

## ***DIRECTORS' REPORT***

On behalf of the Board of Directors, I take pleasure in placing before you the results of the Company for the nine months period ended 30 September 2009.

### ***Operating performance***

The company has limited its new business disbursements due to the current economic situation and the constraints on increasing bank funding. Moreover, during this critical period, your company adopted a more conservative approach to credit approvals. New business volumes have consequently dropped by 59% compared to the same period in the previous year. While the net investment in finance leases remained flat at RO 70.2 million against the same period last year (RO 70.5 million as on September 2008), it may be noted that our portfolio showed a decline vis-à-vis December 2008 (RO 76.9 million).

The company continues to follow a prudent provisioning policy based on its assessment of the risks inherent to its portfolio.

Overall, the Company achieved a net profit of RO 1,876K (prior period RO 1,365K) for the nine month ended 30 September 2009 which includes post tax profit of RO 428K towards sale of property held for sale. The company has registered a growth of 37% in net profit over the same period last year.

### ***Future outlook***

We expect 2009 to continue to remain challenging and the main issues facing the company are high interest rates, the impact of economic slowdown on our customers and increased competition from banks and leasing companies.

Your company is equipped to face this challenging period and is taking appropriate actions to manage the risk arising out of reduced margins, increased customer risk and higher competition. The well-defined policies and procedures, strong channels of communication and customer relationships, experienced and result oriented management and staff will enable the company to deal with the challenges of a rapidly changing global and local economy.

During this year, given the tight money market situation, management of debt and recoveries assume great importance. The company management is well equipped to deal with this aspect of business and all efforts are made to ensure that non-performing assets are kept to the possible minimum level.

### ***Other Matters***

The company continued its training efforts for its personnel. As of 30 September 2009 the Omanisation level stood at 63% which continued to be higher than the minimum prescribed for leasing companies. The company continues to remain committed to providing increased exposure and training to Omani staff to prepare them for higher responsibilities.

**Taya Bin Jandal Bin Ali**  
**Chairman**  
**October 24, 2009**

## NATIONAL FINANCE COMPANY SAOG

### UNAUDITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

		Quarter ended 30 <sup>th</sup> Sept 2009 RO '000	Nine Months ended 30 <sup>th</sup> Sept 2009 RO '000	Quarter ended 30 <sup>th</sup> Sept 2008 RO '000	Nine Months ended 30 <sup>th</sup> Sept 2008 RO '000
<b>Revenue</b>					
Income from financing activities		1,923	6,059	1,886	5,124
Interest expense		(953)	(2,908)	(663)	(1,813)
<b>Net Finance Income</b>		<b>970</b>	<b>3,151</b>	<b>1,223</b>	<b>3,311</b>
Other income	3	130	409	147	459
<b>Operating Income</b>		<b>1,100</b>	<b>3,560</b>	<b>1,370</b>	<b>3,770</b>
Income from sale of property		-	486	-	-
<b>Total Income</b>		<b>1,100</b>	<b>4,046</b>	<b>1,370</b>	<b>3,770</b>
<b>Expenses</b>					
General and administrative expenses	4	(419)	(1,450)	(559)	(1,674)
Depreciation on property and equipment	11	(31)	(90)	(26)	(77)
<b>Profit before provisions</b>		<b>650</b>	<b>2,506</b>	<b>785</b>	<b>2,019</b>
Provision for impairment of lease receivables – net	9	(148)	(359)	(198)	(457)
Bad debts written off		(1)	(9)	-	(4)
<b>Profit before taxation</b>		<b>501</b>	<b>2,138</b>	<b>587</b>	<b>1,558</b>
Taxation	5	(62)	(261)	(72)	(192)
<b>Profit for the period</b>		<b>439</b>	<b>1,877</b>	<b>515</b>	<b>1,366</b>
<b>Other comprehensive income</b>					
Revaluation of land & building		6	20	6	20
<b>Total comprehensive income for the period</b>		<b>445</b>	<b>1,897</b>	<b>521</b>	<b>1,386</b>
<b>Earnings per share (RO)</b>	6	<b>0.003</b>	<b>0.015</b>	<b>0.005</b>	<b>0.014</b>

The notes on pages 6 to 12 form an integral part of these condensed interim financial statements.

The review report is set forth on page 1.

## NATIONAL FINANCE COMPANY SAOG

### UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT

	Note	30 <sup>th</sup> Sept 2009 RO'000	30 <sup>th</sup> Sept 2008 RO'000	31 December 2008 RO'000
<b>Assets</b>				
Cash and bank balances		560	422	241
Statutory deposit	8	50	50	50
Net investment in finance leases	9	70,176	70,502	76,899
Advances and prepayments		849	1,551	1,054
Property pending sale	10	28	167	167
Deferred tax asset		748	678	705
Property and equipment	11	1,193	1,227	1,243
<b>Total assets</b>		<b>73,604</b>	<b>74,597</b>	<b>80,359</b>
<b>Equity</b>				
Share capital	12	12,611	9,056	11,465
Share premium		-	-	937
Revaluation reserve		767	793	787
Legal reserve		1,326	1,126	1,326
Foreign currency reserve		153	153	153
Retained earnings		3,483	2,509	2,942
<b>Total equity</b>		<b>18,340</b>	<b>13,637</b>	<b>17,610</b>
<b>Liabilities</b>				
Creditors and accruals	13	2,554	6,045	3,382
Staff terminal benefits		239	155	184
Provision for income tax		434	472	556
Bank borrowings	14	44,625	42,815	48,215
Fixed deposits	15	7,220	11,296	10,205
Deferred tax liability		192	177	207
<b>Total liabilities</b>		<b>55,264</b>	<b>60,960</b>	<b>62,749</b>
<b>Total equity and liabilities</b>		<b>73,604</b>	<b>74,597</b>	<b>80,359</b>
<b>Net Asset per share</b>		<b>0.145</b>	<b>0.134</b>	<b>0.140</b>

These unaudited condensed interim financial statements were approved and authorised for issue in accordance with a resolution of the Directors on 24 October 2009 and signed on their behalf by:

**TAYA BIN JANDAL BIN ALI**  
CHAIRMAN

**ROBERT PANCRAS**  
CHIEF EXECUTIVE OFFICER

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## NATIONAL FINANCE COMPANY SAOG

### UNAUDITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2009

	Share capital	Share Premium	Revaluation reserve	Legal reserve	Foreign currency reserve	Retained earnings	Total
	RO'000	RO'000	RO'000	RO'000	RO'000	RO'000	RO'000
<b>January 1, 2009</b>	11,465	937	787	1,326	153	2,942	17,610
Dividend paid	-	-	-	-	-	(1,147)	(1,147)
Issue of Bonus Shares	1,146	(937)	-	-	-	(209)	-
Transfer to Retained Earnings	-	-	(20)	-	-	20	-
Profit for the period	-	-	-	-	-	1,877	1,877
<b>September 30, 2009</b>	<b>12,611</b>	<b>-</b>	<b>767</b>	<b>1,326</b>	<b>153</b>	<b>3,483</b>	<b>18,340</b>

	Share capital	Revaluation reserve	Legal reserve	Foreign currency reserve	Retained earnings	Total
	RO'000	RO'000	RO'000	RO'000	RO'000	RO'000
<b>January 1, 2008 (restated)</b>	9,056	813	1,126	153	1,574	12,722
Dividend paid	-	-	-	-	(453)	(453)
Transfer to Retained Earnings	-	(20)	-	-	20	0
Profit for the period	-	-	-	-	1,366	1,366
<b>September 30, 2008</b>	<b>9,056</b>	<b>793</b>	<b>1,126</b>	<b>153</b>	<b>2,509</b>	<b>13,637</b>

	Share capital	Share Premium	Revaluation reserve	Legal reserve	Foreign currency reserve	Retained earnings	Total
	RO'000	RO'000	RO'000	RO'000	RO'000	RO'000	RO'000
<b>January 1, 2008</b>	9,056	-	813	1,126	153	1,844	12,992
Restatement	-	-	-	-	-	(270)	(270)
<b>1 January 2008 (restated)</b>	<b>9,056</b>	<b>-</b>	<b>813</b>	<b>1,126</b>	<b>153</b>	<b>1,574</b>	<b>12,722</b>
Transfer to retained earnings	-	-	(26)	-	-	26	-
Transfer to legal reserve	-	-	-	200	-	(200)	-
Dividend paid	-	-	-	-	-	(453)	(453)
Rights Issue	2,409	937	-	-	-	-	3,346
Profit for the year	-	-	-	-	-	1,995	1,995
<b>December 31, 2008</b>	<b>11,465</b>	<b>937</b>	<b>787</b>	<b>1,326</b>	<b>153</b>	<b>2,942</b>	<b>17,610</b>

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## NATIONAL FINANCE COMPANY SAOG

### UNAUDITED CONDENSED INTERIM CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2009

	Nine Months ended 30 <sup>th</sup> Sept 2009 RO '000	Nine Months ended 30 <sup>th</sup> Sept 2008 RO '000
<b>Operating activities</b>		
<b>Profit before taxation</b>	2,138	1,558
Adjustments for:		
Depreciation	90	78
Provision for end of service benefits	76	67
Profit on sale of property pending sale	(486)	-
Provision for impairment of lease receivables	333	348
Bad debts written off	9	4
Interest expense	2,908	1,813
<b>Operating profit before working capital changes and payment of end of service benefits</b>	<b>5,068</b>	<b>3,868</b>
End of service benefits paid	(19)	(40)
<b>Changes in operating assets and liabilities</b>		
Investment in finance leases	6,382	(20,826)
Advances and prepayments	394	(730)
Creditors and accruals	(828)	3,375
Interest paid	(2,908)	(1,813)
Income tax paid	(441)	(307)
<b>Net cash flow from (used in) operating activities</b>	<b>(A) 7,648</b>	<b>(16,473)</b>
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(41)	(45)
Purchase of collateral asset	(28)	-
Sale proceeds from sale of property pending for sale	461	-
<b>Net cash flow from (used in) investing activities</b>	<b>(B) 392</b>	<b>(45)</b>
<b>Cash flows from financing activities</b>		
Bank borrowings (net)	(3,839)	12,768
Fixed deposits (net)	(2,985)	5,494
Dividend paid	(1,146)	(453)
<b>Net cash flow from (used in) financing activities</b>	<b>(C) (7,970)</b>	<b>17,809</b>
<b>Net change in cash and cash equivalents (A + B + C)</b>	<b>70</b>	<b>1,291</b>
Cash and cash equivalents at the beginning of the period	(90)	(1,058)
<b>Cash and cash equivalents at the end of the period</b>	<b>(20)</b>	<b>233</b>

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# NATIONAL FINANCE COMPANY SAOG

## Notes

(forming part of the financial statements)

### 1 Legal status and principal activities

**National Finance Company SAOG** (the Company) is an Omani joint stock company registered under the Commercial Companies Law of the Sultanate of Oman and has a primary listing on the Muscat Security Market. The principal activity of the company is leasing business. The company derives all of its income from leasing operations within the Sultanate of Oman.

### 2 Summary of significant accounting policies

The principal accounting policies have been consistently applied to all the years presented unless otherwise stated.

#### 2.1 Basis of preparation

These unaudited condensed interim financial statements are prepared on the historical cost basis, as modified by the revaluation of land and buildings and in accordance with International Financial Reporting Standards (IFRS) and comply with the disclosure requirements set out in the "Rules and Guidelines on Disclosure by issuer of Securities and Insider Trading" issued by the Capital Market Authority (CMA) of the Sultanate of Oman.

They do not include all the information required for full annual financial statements, and should be read in conjunction with the full audited financial statements of the Company as at and for the year ended 31 December 2008.

The accounting policies applied by the Company in these condensed interim financial statements are consistent with those applied by the Company in its audited financial statements for the year ended 31 December 2008. However, in preparing these condensed interim financial statements, the Company has adopted the revised IAS 1 "presentation of financial statements" which introduces the term total comprehensive income. The Company opted to present a single statement of comprehensive income. The adoption of IAS 1(revised) has not affected the Company's financial position or performance as it relates solely to the presentation of the financial statements.

The Company concluded that the segment reporting determined in accordance with IFRS 8 is the same as the business segments previously identified under IAS 14. Accordingly, adoption of IFRS 8 has had no impact on these unaudited condensed interim financial statements.

The Company is engaged in leasing activities, all of which are carried out in Oman. Although the Company has individual and corporate customers, all of the lease portfolio is managed internally as one business segment. All the Company's funding and costs are common and are not shared between these two portfolios.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

### 3 Other income

	<b>Quarter ended</b> <b>30<sup>th</sup> Sept 2009</b> <b>RO '000</b>	<b>Nine Months</b> <b>ended</b> <b>30<sup>th</sup> Sept 2009</b> <b>RO '000</b>	<b>Quarter ended</b> <b>30<sup>th</sup> Sept 2008</b> <b>RO '000</b>	<b>Nine Months</b> <b>ended</b> <b>30<sup>th</sup> Sept 2008</b> <b>RO '000</b>
Income from pre-closed leases	76	300	112	380
Front-end fees	24	24	-	3
Miscellaneous income	30	85	35	76
	<u>130</u>	<u>409</u>	<u>147</u>	<u>459</u>

#### 4 General and administrative expenses

	Quarter ended 30 <sup>th</sup> Sept 2009	Nine Months ended 30 <sup>th</sup> Sept 2009	Quarter ended 30 <sup>th</sup> Sept 2008	Nine Months ended 30 <sup>th</sup> Sept 2008
Employee related expenses	333	1,072	413	1,126
Occupancy costs	7	27	8	19
Communication costs	20	43	14	41
Professional fees	-	40	7	46
Advertising and sales promotion	(11)	48	11	34
Directors' sitting fees	4	12	11	19
Directors' remuneration	-	23	13	38
Other office expenses	66	185	82	351
	<u>419</u>	<u>1,450</u>	<u>559</u>	<u>1,674</u>

#### 5 Income tax

##### Components of taxation for the period

The Company is liable to income tax in accordance with the income tax law of the Sultanate of Oman at the tax rate of 12% on the taxable profits in excess of RO 30,000. The reconciliation between the tax expense and the profit before taxation is as follows:

	Quarter ended 30 Sept 2009 RO'000	Nine Months ended 30 Sept 2009 RO'000	Quarter ended 30 Sept 2008 RO'000	Nine months ended 30 Sept 2008 RO'000
Profit before taxation	501	2,137	588	1,558
<i>Current tax</i>				
- current period	88	317	87	231
<i>Deferred tax asset</i>				
- current period	(18)	(43)	(23)	(54)
<i>Deferred tax liability</i>				
- current period	(8)	(13)	8	15
<b>Taxation charge for the period</b>	<u>62</u>	<u>261</u>	<u>72</u>	<u>192</u>

#### 6 Earnings per share

The calculation of earnings per share is as follows:

	Quarter ended 30 <sup>th</sup> Sept 2009	Nine Months ended 30 <sup>th</sup> Sept 2009	Quarter ended 30 <sup>th</sup> Sept 2008	Nine Months ended 30 <sup>th</sup> Sept 2008
<b>Earnings per share (Annualised)</b>				
Profit for the period attributable to ordinary shareholders (RO'000)	440	1,876	515	1,365
Number of shares (Nos '000)	<u>126,110</u>	<u>126,110</u>	<u>102,027</u>	<u>102,027</u>
<b>Earnings per share RO</b>	<u>0.003</u>	<u>0.015</u>	<u>0.005</u>	<u>0.013</u>

**7 Cash and cash equivalents**

	<b>Nine months ended 30 Sept 2009 RO'000</b>	Nine months ended 30 Sept 2008 RO'000	Year ended 31 December 2008 RO'000
Cash and bank balance	560	422	241
Overdraft	(580)	(189)	(331)
	<u>(20)</u>	<u>233</u>	<u>(90)</u>

**8 Statutory deposit**

The Company is required to maintain a deposit of RO 50,000 (2008 – RO 50,000) with the Central Bank of Oman (CBO) in accordance with the applicable licensing requirements. During the period the deposit earned interest at the rate of 2% per annum (2008 – 2%).

**9 Net investment in finance leases**

	<b>Nine Months ended 30 Sept 2009 RO'000</b>	Nine months ended 30 Sept 2008 RO'000	Year ended 31 December 2008 RO'000
<b>Net investment in finance leases</b>			
Gross investment in finance leases	89,475	90,650	98,429
Unearned lease income	(12,452)	(13,864)	(15,024)
	<u>77,023</u>	<u>76,786</u>	<u>83,405</u>
Provision for impairment of lease receivable	(5,982)	(5,571)	(5,789)
Unrecognised contractual income	(865)	(713)	(717)
<b>Net investment in finance leases</b>	<u>70,176</u>	<u>70,502</u>	<u>76,899</u>

**(a) Unearned lease income**

	<b>Nine months ended 30 Sept 2009 RO'000</b>	Nine months ended 30 Sept 2008 RO'000	Year Ended 31 December 2008 RO'000
Opening balance	15,024	9,513	9,538
Additions during the period	3,487	9,475	12,725
Recognised during the period	(6,059)	(5,124)	(7,239)
<b>Closing balance</b>	<u>12,452</u>	<u>13,864</u>	<u>15,024</u>



## (b) Provision for impairment of lease receivables

	<b>Nine months ended 30 Sept 2009 RO'000</b>	Nine months ended 30 Sept 2008 RO'000	Year Ended 31 December 2008 RO'000
Opening balance	5,789	5,176	5,176
Provided during the period	783	1,107	1,392
Released during the period	(425)	(650)	(715)
Write offs during the period	(166)	(62)	(64)
<b>Closing balance</b>	<b>5,982</b>	<b>5,571</b>	<b>5,789</b>

## (c) Unrecognised contractual income

	<b>Nine months ended 30 Sept 2009 RO'000</b>	Nine months ended 30 Sept 2008 RO'000	Year Ended 31 December 2008 RO'000
Opening balance	717	756	756
Unrecognised during the period	221	58	75
Recognised during the period	(73)	(101)	(114)
<b>Closing balance</b>	<b>865</b>	<b>713</b>	<b>717</b>

**10 Property Pending sale**

Property pending sale represents land and buildings acquired by the Company in part settlement of amounts due by borrower following the conclusion of all credit recovery procedures available to the Company. The property pending sale is shown at lower of cost and net realisable value.

**11 Property and Equipment**

	<b>Freehold land RO'000</b>	<b>Buildings RO'000</b>	<b>Furniture, fixtures and equipment RO'000</b>	<b>Motor vehicles RO'000</b>	<b>Total RO'000</b>
<b>Cost or valuation</b>					
01-Jan-09	800	395	481	14	1,690
Additions	-	-	41	-	41
30-Sep-09	800	395	522	14	1,731
<b>Depreciation</b>					
01-Jan-09	-	56	378	14	448
Charge for the period	-	50	40	-	90
30-Sep-09	-	106	418	14	538
<b>Net book value 30- Sep -09</b>	<b>800</b>	<b>289</b>	<b>104</b>	<b>-</b>	<b>1,193</b>

	Freehold land	Buildings	Furniture, fixtures and equipment	Motor vehicles	Total
<b>Cost or valuation</b>					
01-Jan-08	800	395	402	14	1,611
Additions	-	-	79	-	79
31-Dec-08	800	395	481	14	1,690
<b>Depreciation</b>					
01-Jan-08	-	-	341	11	352
Charge for the Year	-	55	37	3	95
31-Dec-08	-	55	378	14	447
Net book value 31-Dec-08	800	340	103	-	1,243

	Freehold land RO'000	Buildings RO'000	Furniture, fixtures and equipment RO'000	Motor vehicles RO'000	Total RO'000
<b>Cost or valuation</b>					
01-Jan-08	800	582	402	14	1,798
Additions	-	-	45	-	45
Released on disposals					
30-Sep-08	800	582	447	14	1,843
<b>Depreciation</b>					
01-Jan-08	-	187	341	11	539
Charge for the period	-	50	24	3	77
30-Sep-08	-	237	365	14	616
Net book value					
30-Sep-08	800	345	82	-	1,227

## 12 Share capital

The authorised share capital of the Company comprises 300,000,000 (2008: 10,000,000) ordinary shares of 100 baizas each. The Company's issued and fully paid-up share capital amounts to 126,109,688 ordinary shares of 100 baizas per share (31 December 2008: 114,650,000 ordinary shares of 100 baizas each). In March 2009, as per resolution passed in the ordinary general meeting held on 12.03.09, the issued and paid up capital was increased to RO 12,610,968 by issue of 11,464,517 bonus shares.

## 13 Creditors and accruals

	Nine months ended 30 Sept 2009 RO'000	Nine months ended 30 Sept 2008 RO'000	Year Ended 31 December 2008 RO'000
Creditors	2,177	5,602	2,574
Accruals and other liabilities	377	443	808
	<u>2,554</u>	<u>6,045</u>	<u>3,382</u>

**14 Bank borrowings**

	<b>Nine months ended 30 Sept 2009 RO'000</b>	Nine months ended 30 Sept 2008 RO'000	Year Ended 31 December 2008
Overdrafts	<b>580</b>	189	331
Short-term loans	<b>30,984</b>	26,375	34,359
Long-term loans	<b>13,061</b>	16,251	13,525
	<b>44,625</b>	42,815	48,215

**15 Fixed deposits**

The Company has fixed deposits from corporate entities based in Oman in the amount of RO 7.2 million, with tenors ranging from 1 to 2 years, as per guidelines issued by the Central Bank of Oman. These deposits carry interest rates between 5.1% and 7.0% per annum. The carrying amount includes interest accrued till the end of the reporting period.

**17 Related party transactions**

The Company entered into transactions with entities over which certain Directors are able to exert significant influence. Such transactions are at mutually agreed terms. Significant related party transactions during the quarter ending 30 Sept 2009 were as follows:

	<b>Nine months ended 30 Sept 2009 RO'000</b>	Nine months ended 30 Sept 2008 RO'000
General and administrative expenses	<b>1</b>	2
Lease rentals paid for vehicles taken on operating lease	<b>27</b>	31
Sales incentive paid	<b>70</b>	120
<i>Payment to Directors</i>		
Accrued sitting fees	<b>12</b>	19
Proposed remuneration	<b>31</b>	38
Directors remuneration for 2008 paid in March 2009	<b>41</b>	31
<i>Period end balances</i>		
Net investment in finance lease	<b>225</b>	246
<i>Transactions with key members of management during the period</i>		
Salaries and other benefits (Top 5)	<b>278</b>	180
Advances & net investment in leases	<b>31</b>	32

## 18 Maturity analysis of significant assets and liabilities

At 30 Sept 2009	Up to 1 month RO'000	> 1 month to 1 year RO'000	> 1 year to 5 years RO'000	Non-fixed maturity RO'000	Total RO'000
<b>Assets:</b>					
Cash and bank balances	560	-	-	-	560
Statutory deposit	-	-	-	50	50
Net investment in finance leases	2,171	22,588	45,416	-	70,175
Advances and prepayments	849	-	-	-	849
Property pending sale	-	28	-	-	28
Deferred tax asset	-	-	-	748	748
Property and equipment	-	-	-	1,194	1,194
<b>Total assets</b>	<b><u>3,580</u></b>	<b><u>22,616</u></b>	<b><u>45,416</u></b>	<b><u>1,992</u></b>	<b><u>73,604</u></b>
<b>Equity:</b>					
Equity	-	-	-	18,339	18,339
<b>Liabilities:</b>					
Bank borrowings and fixed deposits	6,170	32,614	13,061	-	51,845
Creditors and accruals	2,794	-	-	-	2,794
Provision for income tax	-	434	-	-	434
Deferred tax liability	-	-	-	192	192
<b>Total equity and liabilities</b>	<b><u>8,964</u></b>	<b><u>33,048</u></b>	<b><u>13,061</u></b>	<b><u>18,531</u></b>	<b><u>73,604</u></b>
<b>Liquidity gap</b>	<b><u>(5,384)</u></b>	<b><u>(10,432)</u></b>	<b><u>32,355</u></b>	<b><u>(16,539)</u></b>	
<b>Cumulative liquidity gap</b>	<b><u>(5,384)</u></b>	<b><u>(15,816)</u></b>	<b><u>16,539</u></b>	<b>=</b>	
At 31 December 2008	Up to 1 month RO'000	> 1 month to 1 year RO'000	> 1 year to 5 years RO'000	Non-fixed maturity RO'000	Total RO'000
<b>Assets:</b>					
Cash and bank balances	241	-	-	-	241
Statutory deposit	-	-	-	50	50
Net investment in finance leases	2,073	22,215	52,611	-	76,899
Advances and prepayments	1,054	-	-	-	1,054
Property pending sale	-	167	-	-	167
Deferred tax asset	-	-	-	705	705
Property and equipment	-	-	-	1,243	1,243
<b>Total assets</b>	<b><u>3,368</u></b>	<b><u>22,382</u></b>	<b><u>52,611</u></b>	<b><u>1,998</u></b>	<b><u>80,359</u></b>
<b>Equity:</b>					
Equity	-	-	-	17,610	17,610
<b>Liabilities:</b>					
Bank borrowings and fixed deposits	5,627	38,268	14,525	-	58,420
Creditors and accruals	3,566	-	-	-	3,566
Provision for income tax	-	556	-	-	556
Deferred tax liability	-	-	-	207	207
<b>Total equity and liabilities</b>	<b><u>9,193</u></b>	<b><u>38,824</u></b>	<b><u>14,525</u></b>	<b><u>17,817</u></b>	<b><u>80,359</u></b>
<b>Liquidity gap</b>	<b><u>(5,825)</u></b>	<b><u>(16,442)</u></b>	<b><u>38,086</u></b>	<b><u>(15,819)</u></b>	
<b>Cumulative liquidity gap</b>	<b><u>(5,825)</u></b>	<b><u>(22,267)</u></b>	<b><u>15,819</u></b>	<b>=</b>	