Unaudited statement of financial position as at 30 June 2011

	Note	H1-2011 RO'000	H1-2011 US $'000	H1-2010 RO'000	H1-2010 US $'000
Assets					
Intangible Assets	6	**380**	**989**	446	1,160
Property, plant and equipment	*7*	**38,118**	**99,104**	39,156	101,803
Long term advance	10	**1,399**	**3,638**	298	775
Total non-current assets		**39,897**	**103,731**	39,900	103,738
Inventories	*8*	**1,217**	**3,164**	1,190	3,093
Tariff receivables	*9*	**1,882**	**4,892**	1,834	4,768
Other receivables and prepayments	*10*	**549**	**1,427**	1,441	3,747
Cash at bank	*11*	**2,763**	**7,184**	2,617	6,804
Total current assets		**6,411**	**16,667**	7,082	18,412
Total assets		**46,308**	**120,398**	46,982	122,150
Equity					
Share capital	*12*	**9,625**	**25,025**	9,625	25,025
Legal reserve	*13*	**1,830**	**4,758**	1,584	4,117
Retained earnings		**6,363**	**16,539**	4,918	12,786
Shareholders' fund		**17,818**	**46,322**	16,127	41,928
Hedging deficit	*14*	**(2,083)**	**(5,416)**	(2,582)	(6,713)
Total Equity		**15,735**	**40,906**	13,545	35,215
Liabilities					
Hedging deficit	*14*	**2,083**	**5,416**	2,582	6,713
Deferred tax liability	*15*	**2,483**	**6,456**	2,144	5,574
Long-term loans	*16*	**18,581**	**48,313**	21,782	56,633
Total non-current liabilities		**23,147**	**60,185**	26,508	68,920
Current maturities of long-term & Subordinated loans	*16*	**3,292**	**8,559**	2,849	7,407
Trade and Other payables	*17*	**3,581**	**9,310**	3,530	9,178
Amounts due to related parties	*18*	**553**	**1,438**	550	1,430
Total current liabilities		**7,426**	**19,307**	6,929	18,015
Total liabilities		**30,573**	**79,492**	33,437	86,935
Total equity and liabilities		**46,308**	**120,398**	46,982	122,150
Net assets per share	*19*	**1.851**	**4.81**	1.676	4.36

Chairman **Director**

The accompanying notes form an integral part of these financial statements.