

# MUSCAT FINANCE SAOG

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## Statement of profit or loss and other comprehensive income for the year ended 31 December 2016

	Notes	2016 US \$'000	2015 US \$'000	2016 RO'000	2015 RO'000
Interest income	19	35,610	32,714	13,710	12,595
Interest expense	20	(10,577)	(7,831)	(4,072)	(3,015)
Net interest income		25,033	24,883	9,638	9,580
Other operating income	21	1,831	1,618	705	623
		26,864	26,501	10,343	10,203
<b>Expenses</b>					
Selling, general and administrative expenses	22	(8,374)	(7,806)	(3,224)	(3,005)
Depreciation	8	(130)	(132)	(50)	(51)
Directors' remuneration	25	(377)	(358)	(145)	(138)
Unrealised loss on forward exchange contracts	18	(171)	-	(66)	-
		(9,052)	(8,296)	(3,485)	(3,194)
<b>Profit before allowance for impairment and tax</b>		17,812	18,205	6,858	7,009
Allowance for impairment – net	6	(3,361)	(5,190)	(1,294)	(1,998)
Profit before income tax		14,451	13,015	5,564	5,011
Tax expense	16	(1,106)	(1,701)	(426)	(655)
<b>Profit for the year</b>		13,345	11,314	5,138	4,356
<b>Other comprehensive income</b>					
<i>Items that may be subsequently reclassified to profit or loss:</i>					
Net movement in fair value of cash flow hedges	18	117	(49)	45	(19)
<b>Total comprehensive income for the year</b>		13,462	11,265	5,183	4,337
<b>Basic earnings per share</b>	23	US \$ 0.05	US \$ 0.04	RO 0.019	RO 0.016

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