

Every private organisation cur- Ms Al Dailami explained that pri- said.

ends today.

and prosperity in all sectors of soci- ety," he said.

NASS CORPORATION BSC



NASS CORPORATION BSC
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 September 2017

	Bahraini Dinars '000	31 December 2016 (audited)
ASSETS		
Property, plant and equipment	27,590	22,744
Held to maturity investments	292	295
Equity-accounted investments	749	825
Total non-current assets	28,631	23,864
Inventories	12,743	7,261
Assets held for sale	2,348	2,348
Trade and other receivables	62,675	57,045
Due from contract customers	31,461	7,591
Due from related parties	5,105	7,579
Deposits with banks	1,449	6,337
Cash and bank balances	10,224	16,956
Total current assets	127,405	104,897
Total assets	156,036	128,761
EQUITY AND LIABILITIES		
Share capital	22,000	22,000
Treasury shares	(1,597)	(1,597)
Statutory reserve	7,988	7,988
Charity reserve	32	35
Retained earnings	31,087	29,408
Equity attributable to equity holders of the parent	59,510	57,834
Non-controlling interest	2,364	2,296
Total equity	61,874	60,130
Liabilities		
Bank loans	793	489
Employee benefits	6,450	5,957
Non-current liabilities	7,243	6,446
Trade and other payables	60,337	40,549
Due to contract customers	1,203	5,162
Employee benefits	3,202	2,920
Due from related parties	7,778	6,810
Bills payable	1,019	1,869
Bank loans	1,019	1,869
Bank overdrafts	9,648	4,413
Current liabilities	86,919	62,185
Total liabilities	94,162	68,631
Total equity and liabilities	156,036	128,761

NASS CORPORATION BSC
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the nine months ended 30 September 2017

	Bahraini Dinars '000		
	Nine months ended 30 September 2017 (reviewed)	2016 (reviewed)	Three months ended 30 September 2017 (reviewed)
Revenue	126,204	91,442	45,283
Cost of sales	(113,225)	(79,965)	(40,370)
Gross profit	12,979	11,479	4,913
Other operating income, net	301	523	42
Gain on disposal of investment property	-	637	-
General and administrative expenses	(11,193)	(8,330)	(4,014)
Finance income	85	145	32
Finance costs	(356)	(179)	(136)
Share of profit from equity accounted investees, net	1,510	232	82
Profit for the period	3,346	4,507	919
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	3,346	4,507	919
Profit attributable to equity holders of the Company	2,764	4,185	716
Non-controlling interest	582	322	203
Earnings per share	3,346	4,507	919
Basic earnings per share (Fils)	12.85	19.46	3.33
4.04			

NASS CORPORATION BSC
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the nine months ended 30 September 2017

	Bahraini Dinars '000		
	Nine months ended 30 September 2017 (reviewed)	2016 (reviewed)	2016 (reviewed)
Cash flows from operating activities			
Profit for the period before non-controlling interest	3,346	3,346	4,507
Adjustments for:			
Depreciation of held to maturity investments	3,732	3,732	3,117
Impairment / (recovery) of trade receivables	1,608	1,608	125
Impairment of due from contract customers	443	443	-
Gain on disposal of property, plant and equipment	(203)	(203)	(203)
Gain on disposal of investment property	(637)	(637)	(637)
Change in due from equity accounted investments, net	(1,510)	(1,510)	(439)
Changes in:			
Employee benefits	493	493	459
Inventories	(5,482)	(5,482)	(1,910)
Trade and other receivables	(7,238)	(7,238)	(4,724)
Due from contract customers	(24,313)	(24,313)	(2,883)
Due from related parties	1,971	1,971	1,971
Trade and other payables	19,719	19,719	10,932
Due to contract customers	(3,959)	(3,959)	464
Due to related parties	1,594	1,594	1,481
Employee benefits	282	282	529
Bills payable	2,283	2,283	(832)
Net cash (used in) / from operating activities	(6,555)	(6,555)	12,638
Cash flows from investing activities			
Purchase of property, plant and equipment	(8,651)	(8,651)	(6,629)
Proceeds from sale of investment property	190	190	(300)
Proceeds from sale of investment property	709	709	709
Dividend from equity-accounted investees	863	863	238
Movement on deposits with banks	3,288	3,288	(2,442)
Net cash used in investing activities	(4,320)	(4,320)	(8,014)
Cash flows from financing activities			
Proceeds from bank loans	1,428	1,428	1,109
Repayment of bank loans	(967)	(967)	(1,763)
Dividends paid to equity shareholders of the parent	(1,086)	(1,086)	(1,051)
Dividends paid to non-controlling shareholders	(434)	(434)	(339)
Donations paid	(13)	(13)	(6)
Net cash used in financing activities	(1,072)	(1,072)	(2,050)
Net (decrease) / increase in cash and cash equivalents	(11,947)	(11,947)	2,574
Cash and cash equivalents at 1 January	12,523	12,523	13,594
Cash and cash equivalents at 30 September	576	576	16,168
Represented by:			
Cash and bank balances	8,552	8,552	17,502
Short term bank deposits	1,672	1,672	5,064
Bank overdrafts	(9,648)	(9,648)	(4,398)
576	576	16,168	

NASS CORPORATION BSC
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the nine months ended 30 September 2017

	Bahraini Dinars '000			
	2017 (reviewed)	2016 (reviewed)	2016 (reviewed)	2016 (reviewed)
Share capital	22,000	22,000	22,000	22,000
Treasury shares	(1,597)	(1,597)	(1,597)	(1,597)
Statutory reserve	7,988	7,988	7,988	7,988
Charity reserve	35	35	35	35
Retained earnings	29,408	29,408	27,753	27,753
Total	57,834	57,834	60,130	60,130
Non-controlling interest	582	582	582	582
Total equity	61,874	61,874	61,874	61,874
Profit and total comprehensive income for the period	2,764	2,764	2,764	2,764
2016 Appropriations:				
- Dividend declared (5%)	(1,075)	(1,075)	(1,075)	(1,075)
- Charity reserve approved	(10)	(10)	(10)	(10)
Utilization of charity reserve	(13)	(13)	(13)	(13)
At 30 September 2017	7,988	7,988	31,087	31,087
At 30 September 2016	7,988	7,988	31,087	31,087

The above statements have been extracted from the condensed consolidated interim financial information for nine months ended 30 September 2017 which has been reviewed by KPMG Fakhro

The condensed consolidated interim financial information was approved by the Board of Directors on 08th November 2017 and signed on its behalf by:

Sameer Abdulla Nass
Chairman

Sami Abdulla Nass
Deputy Chairman & Managing Director