Oman Investment & Finance Co. SAOG

Unaudited Balance Sheet as at 31st December 2008

	Notes	**Unaudited period ended 31-Dec-08**	Unaudited period ended 31-Dec-07	Change %
		RO	RO	
Assets				
Investments in associates and subsidiaries		**-**	-	
Investments	3(e) & 7	**2,038,012**	99,104	1956.4%
Bank and cash	3(h)	**1,816,849**	971,341	87.0%
Property & Equipment	3(b)	**1,239,093**	742,037	67.0%
Deferred tax asset	3(m)	**185,741**	195,000	-4.7%
Trade and other receivable	3(h) & 10	**26,371,858**	32,060,549	-17.7%
Inventories	3(g)	**2,189,449**	-	
Total assets		**33,841,003**	34,068,030	-0.7%
Liabilities				
Bank loans and overdrafts	3(h) and 8	**3,523,578**	197,404	
Directors' Remuneration		**-**	-	
Trade and other payable	3(h)	**17,798,809**	23,061,588	-22.8%
Taxation		**195,533**	258,772	-24.4%
Total liabilities		**21,517,920**	23,517,764	-8.5%
Net assets		**12,323,083**	10,550,267	16.8%
Shareholders' funds				
Share capital		**9,000,000**	5,000,000	80.0%
Legal reserve		**1,666,667**	1,666,667	0.0%
General reserve		**-**	350,000	-100.0%
Retained Earnings		**1,656,416**	3,533,600	-53.1%
Total shareholders' equity		**12,323,083**	10,550,267	16.8%
Net Asset Value per share		**0.137**	**0.211**	

During the month of June 2008, the company declared a stock dividend of 80% i.e. 8 shares for every 10 shares held by the shareholder thereby increasing the Paid-up Share capital from RO 5,000,000 to RO 9,000,000