

STATEMENT OF FINANCIAL POSITION

At 31 December 2014

	Notes	31 December 2014 RO'000	31 December 2013 RO'000 (Restated)	1 January 2013 RO'000 (Restated)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	10	294,111	255,802	214,136
License fee	11	31,639	35,357	39,075
Positive fair value of derivatives	16	155	224	12
<b>Total non-current assets</b>		<b>325,905</b>	<b>291,383</b>	<b>253,223</b>
<b>Current assets</b>				
Inventories		957	472	1,025
Receivables and prepayments	12	31,944	32,693	30,055
Bank balances and cash	13	27,294	15,318	24,738
<b>Total current assets</b>		<b>60,195</b>	<b>48,483</b>	<b>55,818</b>
<b>TOTAL ASSETS</b>		<b>386,100</b>	<b>339,866</b>	<b>309,041</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Share capital	14	65,094	65,094	65,094
Statutory reserve	15	21,698	21,698	20,378
Cumulative changes in fair values	16	55	90	(7)
Retained earnings		111,680	98,530	91,449
<b>Total equity</b>		<b>198,527</b>	<b>185,412</b>	<b>176,914</b>
<b>Non-current liabilities</b>				
Interest bearing borrowings	17	29,644	27,401	20,939
Site restoration provision	18	3,852	2,809	2,256
Employee benefits	19	2,260	3,049	926
Deferred tax liability	8	915	540	1,224
<b>Total non-current liabilities</b>		<b>36,671</b>	<b>33,799</b>	<b>25,345</b>
<b>Current liabilities</b>				
Payables and accruals	20	111,617	88,967	82,613
Interest bearing borrowings	17	16,713	9,938	6,701
Employee benefits	19	-	-	72
Negative fair value of derivatives	16	93	122	20
Deferred revenue		17,386	16,460	12,575
Income tax payable	8	5,093	5,168	4,801
<b>Total current liabilities</b>		<b>150,902</b>	<b>120,655</b>	<b>106,782</b>
<b>Total liabilities</b>		<b>187,573</b>	<b>154,454</b>	<b>132,127</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>386,100</b>	<b>339,866</b>	<b>309,041</b>
<b>Net assets per share</b>	9	<b>0.305</b>	0.285	0.272

These financial statements were approved and authorised for issue by the Board of Directors on \_\_ February 2015 and were signed on their behalf by:

Chairman

Board Member

CEO