

Income Statement
for the year ended 31st December,
2020

31-Dec-20	31-Dec-19
GMD'000	GMD'000




	Notes		
Revenue	2	94,144	355,122
Cost of Sales	3	(6,544)	(145,762)
Gross Profit		87,600	209,350
Administration costs	20	(138,508)	(144,394)
Depreciation Charge	22	(17,682)	(17,664)
Grant released to income	14	24,856	6,302
Other operating income	4	35,693	111
Net operating expenses		(95,645)	(155,645)
Operating profit/(loss) before Interest and Tax		(8,045)	53,705
Interest received and similar income	7	2,084	2,353
Interest expenses and similar charges	8	(6,059)	(5,909)
Operating Profit/(loss) before tax		(12,020)	50,149
Taxation	9	(942)	(13,320)
Operating Profit /(loss) after tax		(12,962)	36,829



Statement of Financial Position
as at 31st December, 2020

Assets	Notes	31-Dec-20	31-Dec-19
		GMD'000	GMD'000
Non Current Assets			
Property ,Plant & Equipment	23	236,648	250,100
Deferred Asset		4,017	
Total non current Asset		240,665	250,100
Current Asset			
Inventories	10	988	1,234
Trade & Other Receivables	11	62,187	86,817
Cash at bank and in hand	18	26,475	14,899
Total current assets		89,650	102,950
Total Asset		330,315	353,050
Equity and Liabilities			
Capital and Reserve			
Share capital	16	16,766	16,766
Retained Earnings	17	4,467	17,428
		21,233	34,194
Non current Liabilities			
Borrowings	12	120,466	129,919
Grant income deferred	13	65,632	69,434
		186,098	199,353
Current Liabilities			
Trade and other payable	15	92,873	91,554
Taxation	9	26,735	26,294
Bank Overdraft	21	3,376	1,655
		122,984	119,503
Total Equity and Liability		330,315	353,050

These financial statements were approved by the Board of Directors on 24th/12/.....2021
and were signed on its behalf by:

.....Chairperson.
.....Managing Director
.....Director