

**OMAN HOLDINGS INTERNATIONAL CO.SAOG
UNAUDITED CONSOLIDATED BALANCE
SHEET**

AS AT DECEMBER 31ST 2008

	NOTES	GROUP 2008 R.O.	PARENT COMPANY 2008 R.O.	GROUP 2007 R.O.	PARENT COMPANY 2007 R.O.
ASSETS					
NON CURRENT ASSETS					
PROPERTY, PLANT & EQUIPMENT	9	24,235,209	948,242	13,365,460	1,005,023
INVESTMENT PROPERTIES	10	2,693,955	2,693,955	3,260,298	3,260,298
INVESTMENT IN SUBSIDIARIES	11	-	10,927,742	-	10,124,617
INVESTMENT IN ASSOCIATES	11	16,189,617	11,967,060	11,932,172	12,758,652
INVESTMENT SECURITIES	12	8,738,733	5,909,249	2,988,336	400,000
GOODWILL		3,219,998	-	3,219,998	-
DEFERRED TAX ASSET		403,622	-	103,925	-
		55,481,134	32,446,249	34,870,190	27,548,590
CURRENT ASSETS :					
STOCK		3,656,832	-	3,347,484	-
CONTRACT WORK IN PROGRESS		7,107,924	-	5,290,134	-
DEBTORS & PREPAYMENTS		30,276,501	657,968	25,977,816	927,354
BANK & CASH BALANCE	13	9,485,054	1,328,072	5,595,333	47,967
		50,526,311	1,986,040	40,210,767	975,321
TOTAL ASSETS		106,007,445	34,432,289	75,080,957	28,523,911
LIABILITIES					
NON CURRENT LIABILITIES					
LONG TERM LOAN	17	18,112,474	14,515,064	11,481,614	9,378,682
EMPLOYEES END OF SERVICE BENEFITS	18	2,447,508	93,737	1,965,297	73,265
DEFERRED TAXATION		635,621	-	169,507	-
		21,195,603	14,608,801	13,616,418	9,451,947
CURRENT LIABILITIES :					
BANK OVERDRAFTS		894,692	-	1,445,789	-
SHORT TERM LOANS		1,000,000	-	325,000	-
CURRENT PORTION OF LONG TERM LOAN	17	3,292,509	2,160,000	1,075,101	295,597
TAXATION		1,016,183	166,991	577,902	-
CREDITORS & ACCRUALS	19	47,286,914	1,988,477	38,861,713	3,394,348
		53,490,298	4,315,468	42,285,505	3,689,945
TOTAL LIABILITIES		74,685,901	18,924,269	55,901,923	13,141,892
NET ASSETS					
EQUITY					
SHARE CAPITAL	14	10,000,000	10,000,000	8,450,000	8,450,000
SHARE PREMIUM		1,719,621	1,719,621	-	-
LEGAL RESERVE	15	3,174,978	2,546,666	2,587,687	2,009,215
REVALUATION RESERVE	16	4,197,745	368,676	794,266	368,676
CAPITAL RESERVE		-	100,000	-	-
CUMMULATIVE CHANGES IN FAIR VALUE		(911,962)	(913,678)	25,360	-
GENERAL RESERVE		625,500	600,000	225,500	200,000
ASSOCIATES RESERVE		4,439,800	-	-	-
RETAINED EARNINGS		6,069,844	1,086,735	6,418,499	4,354,128
		29,315,526	15,508,020	18,501,312	15,382,019
MINORITY INTEREST		2,006,018	-	677,722	-
TOTAL EQUITY		31,321,544	15,508,020	19,179,034	15,382,019

INTERNATIONAL INFORMATION TECHNOLOGY CO LLC
UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		154,775	156,754
DEFFERED TAX ASSET		10,277	8,077
		<u>165,052</u>	<u>164,831</u>
CURRENT ASSETS :			
STOCK		300,647	381,272
CONTRACT WORK IN PROGRESS		279,131	907,040
DEBTORS & PREPAYMENTS	2	3,381,399	2,479,661
BANK & CASH BALANCE		1,056,452	2,556,831
		<u>5,017,629</u>	<u>6,324,804</u>
TOTAL ASSETS		<u><u>5,182,681</u></u>	<u><u>6,489,635</u></u>
LIABILITIES			
NON CURRENT LIABILITIES			
LONG TERM LOAN			
EMPLOYEES END OF SERVICE BENEFITS	3	240,507	262,621
		<u>240,507</u>	<u>262,621</u>
CURRENT LIABILITIES :			
TAXATION		57	
CREDITORS & ACCRUALS	4	3,611,858	5,089,053
BANK OVERDRAFTS			22,330
DIVIDEND PAYABLE			
		<u>3,611,915</u>	<u>5,111,383</u>
TOTAL LIABILITIES		<u><u>3,852,422</u></u>	<u><u>5,374,004</u></u>
NET ASSETS		<u><u>1,330,259</u></u>	<u><u>1,115,631</u></u>
EQUITY			
SHARE CAPITAL		500,000	500,000
LEGAL RESERVE		166,667	166,667
CUMMULATIVE CHANGES IN FAIR VALUE			
GENERAL RESERVE			
RETAINED PROFIT		663,592	448,964
PROPOSED DIVIDEND			
		<u>1,330,259</u>	<u>1,115,631</u>
TOTAL EQUITY		<u><u>1,330,259</u></u>	<u><u>1,115,631</u></u>

OVERSEAS PROJECTS & EQUIPMENT CO LLC
UNAUDITED CONSOLIDATED BALANCE SHEET
AS AT SEPTEMBER 30TH 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		12,315	20,517
DEFERED TAX ASSET		1,800	1,800
INVESTMENT IN SUBSIDIARIES/ASSOCIATES		333,631	259,042
INVESTMENT SECURITIES			
		<u>347,746</u>	<u>281,359</u>
CURRENT ASSETS :			
STOCK			
DEBTORS & PREPAYMENTS		3,207,095	1,579,833
BANK & CASH BALANCE		895,089	562,988
		<u>4,102,184</u>	<u>2,142,821</u>
TOTAL ASSETS		<u>4,449,930</u>	<u>2,424,180</u>
LIABILITIES			
NON CURRENT LIABILITIES			
LONG TERM LOAN			
EMPLOYEES END OF SERVICE BENEFITS		75,062	63,745
		<u>75,062</u>	<u>63,745</u>
CURRENT LIABILITIES :			
BANK OVERDRAFTS			
SHORT TERM LOANS			
TAXATION		15,655	16,096
CREDITORS & ACCRUALS		3,363,128	1,431,721
		<u>3,378,783</u>	<u>1,447,817</u>
TOTAL LIABILITIES		<u>3,453,845</u>	<u>1,511,562</u>
NET ASSETS		<u>996,085</u>	<u>912,618</u>
EQUITY			
SHARE CAPITAL		250,000	250,000
LEGAL RESERVE		101,721	101,721
CAPITAL RESERVE			
CUMMULATIVE CHANGES IN FAIR VALUE			
RETAINED PROFIT		606,156	522,322
		<u>957,877</u>	<u>874,043</u>
MINORITY INTEREST		38,208	38,575
TOTAL EQUITY		<u>996,085</u>	<u>912,618</u>

OHI PETROLEUM & ENERGY SERVICES LLC
UNAUDITED CONSOLIDATED BALANCE SHEET
AS AT SEPTEMBER 30TH 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		2,833,112	930,956
INVESTMENT IN SUBSIDIARIES/ASSOCIATES		197,766	188,973
INVESTMENT SECURITIES		2,737,395	1,995,900
		<u>5,768,273</u>	<u>3,115,829</u>
CURRENT ASSETS :			
STOCK		879,554	727,510
DEBTORS & PREPAYMENTS		5,370,753	4,460,546
BANK & CASH BALANCE		2,206,265	440,103
		<u>8,456,572</u>	<u>5,628,159</u>
TOTAL ASSETS		<u><u>14,224,845</u></u>	<u><u>8,743,988</u></u>
LIABILITIES			
NON CURRENT LIABILITIES			
LONG TERM LOAN		1,301,162	
EMPLOYEES END OF SERVICE BENEFITS		313,640	247,306
		<u>1,614,802</u>	<u>247,306</u>
CURRENT LIABILITIES :			
BANK OVERDRAFTS		276,005	507,538
SHORT TERM LOANS		152,857	300,000
TAXATION		304,096	257,991
CREDITORS & ACCRUALS		8,206,644	4,828,122
		<u>8,939,602</u>	<u>5,893,651</u>
TOTAL LIABILITIES		<u><u>10,554,404</u></u>	<u><u>6,140,957</u></u>
NET ASSETS		<u><u>3,670,441</u></u>	<u><u>2,603,031</u></u>
EQUITY			
SHARE CAPITAL		500,000	500,000
LEGAL RESERVE		200,000	200,000
CAPITAL RESERVE		142,227	142,227
CUMMULATIVE CHANGES IN FAIR VALUE		14,915	15,125
RETAINED PROFIT		2,813,299	1,745,679
		<u>3,670,441</u>	<u>2,603,031</u>
TOTAL EQUITY		<u><u>3,670,441</u></u>	<u><u>2,603,031</u></u>

OHI MARINE LLC
UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30TH 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		1,908,948	573,036
INVESTMENT IN SUBSIDIARIES/ASSOCIATES			
INVESTMENT SECURITIES			
GOODWILL			
DEFERRED TAX ASSET		22,264	23,166
		<u>1,931,212</u>	<u>596,202</u>
CURRENT ASSETS :			
STOCK		1,872,273	1,212,065
DEBTORS & PREPAYMENTS	2	857,421	782,302
BANK & CASH BALANCE		82,084	477,717
		<u>2,811,778</u>	<u>2,472,084</u>
TOTAL ASSETS		<u><u>4,742,990</u></u>	<u><u>3,068,286</u></u>
LIABILITIES			
NON CURRENT LIABILITIES			
LONG TERM LOAN		613,724	101,839
EMPLOYEES END OF SERVICE BENEFITS	3	176,642	147,504
DEFERRED TAXATION			
		<u>790,366</u>	<u>249,343</u>
CURRENT LIABILITIES :			
BANK OVERDRAFTS			61,926
CURRENT PORTION OF LONG TERM LOAN		52,836	62,512
TAXATION		81,776	
CREDITORS & ACCRUALS	4	2,576,221	1,746,125
		<u>2,710,832</u>	<u>1,870,563</u>
TOTAL LIABILITIES		<u><u>3,501,198</u></u>	<u><u>2,119,906</u></u>
NET ASSETS		<u><u>1,241,792</u></u>	<u><u>948,380</u></u>
EQUITY			
SHARE CAPITAL		500,000	250,000
LEGAL RESERVE		83,333	83,333
REVALUATION RESERVE		33,055	33,055
CUMMULATIVE CHANGES IN FAIR VALUE			
GENERAL RESERVE			
RETAINED PROFIT		625,404	581,992
		<u>1,241,792</u>	<u>948,380</u>
TOTAL EQUITY		<u><u>1,241,792</u></u>	<u><u>948,380</u></u>

DOUGLAS OHI LLC
UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		8,019,426	4,514,851
DEFFERED TAX ASSET		368,280	70,327
		<u>8,387,706</u>	<u>4,585,178</u>
CURRENT ASSETS :			
STOCK		44,276	413,121
CONTRACT WORK IN PROGRESS		5,099,911	3,533,213
DEBTORS & PREPAYMENTS	2	12,075,577	8,335,118
BANK & CASH BALANCE		1,915,380	885,495
		<u>19,135,144</u>	<u>13,166,947</u>
TOTAL ASSETS		<u><u>27,522,850</u></u>	<u><u>17,752,125</u></u>
LIABILITIES			
NON CURRENT LIABILITIES			
LONG TERM LOAN			
EMPLOYEES END OF SERVICE BENEFITS	3	1,152,071	842,064
		<u>1,152,071</u>	<u>842,064</u>
CURRENT LIABILITIES :			
TAXATION		373,247	272,627
CREDITORS & ACCRUALS	4	21,150,200	15,563,294
DIVIDEND PAYABLE			
SHORT TERM LOAN		1,000,000	
		<u>22,523,447</u>	<u>15,835,921</u>
TOTAL LIABILITIES		<u><u>23,675,518</u></u>	<u><u>16,677,985</u></u>
NET ASSETS		<u><u>3,847,332</u></u>	<u><u>1,074,140</u></u>
EQUITY			
SHARE CAPITAL		450,000	450,000
LEGAL RESERVE		150,000	150,000
CUMMULATIVE CHANGES IN FAIR VALUE		(56,736)	
GENERAL RESERVE		50,000	50,000
RETAINED PROFIT		3,254,068	424,140
PROPOSED DIVIDEND			
		<u>3,847,332</u>	<u>1,074,140</u>
TOTAL EQUITY		<u><u>3,847,332</u></u>	<u><u>1,074,140</u></u>

FALCON AIR SERVICES & TRANSPORT CO LLC
UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		101,550	29,924
INVESTMENT IN SECURITIES		10,100	10,600
		<u>111,650</u>	<u>40,524</u>
CURRENT ASSETS :			
STOCK			
CONTRACT WORK IN PROGRESS			
DEBTORS & PREPAYMENTS	2	668,948	419,557
BANK & CASH BALANCE		467,408	95,302
		<u>1,136,356</u>	<u>514,859</u>
TOTAL ASSETS		<u>1,248,006</u>	<u>555,383</u>
LIABILITIES			
NON CURRENT LIABILITIES			
DEFERRED TAXATION			
EMPLOYEES END OF SERVICE BENEFITS	3	13,239	7,235
		<u>13,239</u>	<u>7,235</u>
CURRENT LIABILITIES :			
CURRENT PORTION OF LONG TERM LOAN			
TAXATION		45,668	
CREDITORS & ACCRUALS	4	633,095	222,339
BANK OVERDRAFTS			
		<u>678,763</u>	<u>222,339</u>
TOTAL LIABILITIES		<u>692,001</u>	<u>229,574</u>
NET ASSETS		<u>556,005</u>	<u>325,809</u>
EQUITY			
SHARE CAPITAL		150,000	150,000
LEGAL RESERVE		34,604	16,667
CUMMULATIVE CHANGES IN FAIR VALUE			
GENERAL RESERVE			
RETAINED PROFIT		371,401	159,142
		<u>556,005</u>	<u>325,809</u>
TOTAL EQUITY		<u>556,005</u>	<u>325,809</u>

TRAVEL & ALLIED SERVICES LLC
UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		4,768,806	3,497,502
DEFERRED TAX ASSET			
		<u>4,768,806</u>	<u>3,497,502</u>
CURRENT ASSETS :			
STOCK		75,343	163,555
CONTRACT WORK IN PROGRESS			
DEBTORS & PREPAYMENTS	2	966,227	754,244
BANK & CASH BALANCE		5,230	3,400
		<u>1,046,800</u>	<u>921,199</u>
TOTAL ASSETS		<u>5,815,606</u>	<u>4,418,701</u>
LIABILITIES			
NON CURRENT LIABILITIES			
LONG TERM LOAN		1,682,524	1,173,736
DEFERRED TAXATION		75,532	74,638
EMPLOYEES END OF SERVICE BENEFITS	3	49,940	37,025
		<u>1,807,996</u>	<u>1,285,399</u>
CURRENT LIABILITIES :			
CURRENT PORTION OF LONG TERM LOAN		926,816	779,504
CREDITORS & ACCRUALS	4	1,849,346	1,343,844
BANK OVERDRAFTS		25,138	34,294
TAXATION		20,772	
		<u>2,822,072</u>	<u>2,157,642</u>
TOTAL LIABILITIES		<u>4,630,068</u>	<u>3,443,041</u>
NET ASSETS		<u>1,185,538</u>	<u>975,660</u>
EQUITY			
SHARE CAPITAL		800,000	750,000
LEGAL RESERVE		88,606	65,524
CUMMULATIVE CHANGES IN FAIR VALUE			
GENERAL RESERVE			
RETAINED PROFIT		296,932	160,136
PROPOSED DIVIDEND			
		<u>1,185,538</u>	<u>975,660</u>
TOTAL EQUITY		<u>1,185,538</u>	<u>975,660</u>

DESERT CAMP LLC
UNAUDITED BALANCE SHEET
AS AT SEPTEMBER 30 2008

	NOTES	2008	2007
ASSETS			
NON CURRENT ASSETS			
FIXED ASSETS		1,844,535	1,144,645
DEFFERED TAX ASSET		<u>21,416</u>	<u>-</u>
		<u>1,865,951</u>	<u>1,144,645</u>
CURRENT ASSETS :			
STOCK		3,249	-
DEBTORS & PREPAYMENTS	2	12,720	268,811
BANK & CASH BALANCE		<u>19,604</u>	<u>5,697</u>
		<u>35,573</u>	<u>274,508</u>
TOTAL ASSETS		<u><u>1,901,524</u></u>	<u><u>1,419,153</u></u>
LIABILITIES			
NON CURRENT LIABILITIES			
LONG TERM LOAN		787,500	625,000
EMPLOYEES END OF SERVICE BENEFITS	3	<u>472</u>	<u>-</u>
		<u>787,972</u>	<u>625,000</u>
CURRENT LIABILITIES :			
CREDITORS & ACCRUALS	4	<u>1,141,728</u>	<u>491,570</u>
		<u>1,141,728</u>	<u>491,570</u>
TOTAL LIABILITIES		<u><u>1,929,700</u></u>	<u><u>1,116,570</u></u>
NET ASSETS		<u><u>(28,176)</u></u>	<u><u>302,583</u></u>
EQUITY			
SHARE CAPITAL		400,000	400,000
RETAINED PROFIT		<u>(428,176)</u>	<u>(97,417)</u>
		<u>(28,176)</u>	<u>302,583</u>
TOTAL EQUITY		<u><u>(28,176)</u></u>	<u><u>302,583</u></u>