



الشركة العمانية الغذائية الدولية (ش.م.ع.ع.)  
**Oman Foods International SAOG**



CHAIRMAN'S REPORT

We are pleased to present the financial results for the three months period ended 31<sup>st</sup> March, 2013.

**Turnover:** During the three months period your Company achieved sales revenue of R.O.1,525,698 compared with sales of R.O.1,148,953 during the same period last year.

**Gross Profit:** During the three months period ended 31<sup>st</sup> March 2013, the company earned gross profit of Ro 227,399 as against gross profit of Ro 78,150 in the same period last year.

**Net Profit/ Loss:** The Company recorded a net profit of Ro 48,069 for the three month ended 31<sup>st</sup> March, 2013, as against net loss of Ro 63,587 for same period last year.

**Future Operations:** New FMCG agencies have been progressively taken up for distribution these are expected to provide additional revenue streams and increase the turnover and profitability in coming months.

The Company will continue in its effort to improve the sales during the remaining part of the year.

**Acknowledgement:** The Directors gratefully acknowledge the consistent support received from the Government, Ministry of Commerce & Industry, Ministry of Finance, , CMA, MSM and all our Share holders. We also thank the management and the employees of the company for their committed work.

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CHAIRMAN



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<b>Un-Audited Profit and Loss Account for</b> Three months ended 31 March 2013			
	Notes	<b>31-March 2013</b>	31-March 2012
		<b>RO'000</b>	RO'000
Turnover /Revenue	4	<b>1,526</b>	<b>1,149</b>
Gross Profit		<b>227</b>	<b>79</b>
Other Income	5	34	24
Depreciation		(12)	(14)
Administration & General Expenses		(177)	(150)
<b>Operating Profit/(Loss)</b>		72	(61)
Finance Charges		(24)	(2)
<b>Net Profit /(Loss)</b>	6	48	(63)



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Un-Audited Balance Sheet as at 31ST March 2013				
As at 31 March				
	Notes	2013		2012
		RO "000"		RO "000"
<b>Non Current Assets</b>				
Property, Plant & Equipment		667		763
Investments Available For Sale	1	774		775
<b>Total Non Current Assets</b>		<b>1,441</b>		<b>1,538</b>
<b>Current Assets</b>				
Inventories	2	810		788
Trade receivables (Net)	3	1,716		834
Cash at Bank and in Hand		25		25
Other Deposits & Prepayments		107		86
<b>Total Current Assets</b>		<b>2,658</b>		<b>1,733</b>
<b>Total Assets</b>		<b>4,099</b>		<b>3,271</b>
<b>Current Liabilities</b>				
Trade and Other Creditors		2,244		1,101
Bank Loans and Overdrafts	-	237		236
Soft Loan installment due <1 year	7	200		200
<b>Total Current Liabilities</b>		<b>2,681</b>		<b>1,537</b>
<b>Long Term Loans</b>				
Long Term Loans				-
Soft Loan	8	168		303
Deferred Government Grant		82		147
<b>Total LT Loans</b>		<b>250</b>		<b>450</b>
<b>Total Liabilities</b>		<b>2,931</b>		<b>1,987</b>
<b>Net Assets</b>		<b>1,168</b>		<b>1,284</b>
<b>Shareholders Funds</b>				
<u>Share Capital &amp; Reserves</u>				
Share Capital		6,200		6,200
Accumulated Loss brought forward		(5,340)		(5,115)
Legal Reserves		172		172
Fair Value Reserve		88		89
Profit/(Loss) for the period		48		(62)
		<b>1,168</b>		<b>1,284</b>
<b>Net Asset per Share</b>		<b>0.188</b>		<b>0.207</b>

During the EGM held on 16<sup>th</sup> March 2013, the shareholders approved the reduction of share capital from Ro 6,200,721 to RO 2,000,000