

## CHAIRMAN'S REPORT

We are pleased to present the financial results for the nine months period ended 30<sup>th</sup> September, 2013.

**Turnover:** During the nine months period your Company achieved sales revenue of R.O.4,505,352 compared with sales of R.O.3,311,547 during the same period last year.

**Gross Profit:** During the nine months period ended 30<sup>th</sup> September, 2013, the company earned gross profit of RO 596,203 as against gross profit of RO 347,791 in the same period last year.

**Net Profit/Loss:** The net loss for nine months period ended 30 September, 2013 was RO 15,625 against net loss of RO 86,075 same period last year.

### **Events occurring after the Balance sheet date:**

The Company through professional surveyors completed in October 2013 revaluation of the fixed assets valuations resulting in increase of fixed assets by RO 457,555/-. These revised valuations will be recorded in the financials at the year end.

**Future Operations:** New FMCG agencies have been progressively taken up for distribution as projected in the business plan for the year. 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, PASFR, Banks, 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



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



<b>Un-Audited Profit and Loss Account for</b> Nine months ended 30 September 2013			
	Notes	<b>30-Sept 2013</b>	30-Sept 2012
		<b>RO'000</b>	RO'000
Turnover /Revenue	4	<b>4,505</b>	<b>3,312</b>
Gross Profit		<b>596</b>	<b>348</b>
Other Income	5	108	93
Depreciation		(36)	(41)
Administration Expenses		(222)	(209)
Sales & Distribution Expenses	11	(389)	(259)
<b>Operating Profit/(Loss)</b>		<b>57</b>	<b>(68)</b>
Finance Charges		(73)	(18)
<b>Net Profit /(Loss)</b>	6	<b>(16)</b>	<b>(86)</b>



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



Un-Audited Balance Sheet as at 30th September 2013				
As at 30th September				
	Notes	2013		2012
		RO "000"		RO "000"
<b>Non Current Assets</b>				
Property, Plant & Equipment		645		718
Investments Available For Sale	1	774		754
<b>Total Non Current Assets</b>		<b>1,419</b>		<b>1,472</b>
<b>Current Assets</b>				
Inventories	2	691		1,042
Trade receivables (Net)	3	1,814		1,298
Cash at Bank and in Hand		3		24
Other Deposits & Prepayments		146		97
<b>Total Current Assets</b>		<b>2,654</b>		<b>2,461</b>
<b>Total Assets</b>		<b>4,073</b>		<b>3,933</b>
<b>Current Liabilities</b>				
Trade and Other Creditors		2,388		2,085
Bank Loans and Overdrafts	6	181		159
Soft Loan installment due <1 year	7	400		250
<b>Total Current Liabilities</b>		<b>2,969</b>		<b>2,494</b>
<b>Long Term Loans</b>				
Long Term Loans		-		-
Soft Loan	8			126
Deferred Government Grant				74
<b>Total LT Loans</b>				<b>200</b>
<b>Total Liabilities</b>		<b>2,969</b>		<b>1,239</b>
<b>Net Assets</b>		<b>1,104</b>		<b>1,239</b>
<b>Shareholders Funds</b>				
<u>Share Capital &amp; Reserves</u>				
Share Capital		2,000		6,200
Accumulated Loss brought forward		(1,140)		(5,115)
Legal Reserves		172		172
Fair Value Reserve		88		68
Profit/(Loss) for the period		(16)		(86)
		<b>1,104</b>		<b>1,239</b>
<b>Net Assets per Share</b>		<b>0.552</b>		<b>0.200</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