



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



DIRECTORS' REPORT

On Behalf of the Board of Directors, I am pleased to present the un audited financial results for the Six Months Ended 30 June 2010.

Operating Results : The Company has recorded a Sales turnover of R.O.3,613,759/- compared to the sales of R.O. 5,960,515/- for the same period in the last year. The company has earned Net Profit of R.O.18,811/-.

Future Operations: The company will continue its effort to improve the sales by way of making various sales strategy during the remaining part of the year and to improve earnings. The market forces also promises improved demand for its products

Acknowledgement: The Directors gratefully thank the Ministry of Commerce & Industry, Ministry of Finance, PASFR, Banks for their support and our Shareholders & Customers for their trust. I also thank the management and the employees of the company for their committed work.

HUMAIID NASSER SULTAN AL BORTMANI
DIRECTOR



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Un-Audited Balance Sheet as at 30 June 2010				
As at 30 June				
	Notes	2010		2009
		RO "000"		RO "000"
Non Current Assets				
Property, Plant & Equipment		908		1,005
Investments Available For Sale (Bank Muscat Subordinate Bonds 679,087 Nos @R.O.1.010. Closing Price for the period R.O.1.100)	1	747		697
Total Non Current Assets		1,655		1,702
Current Assets				
Inventories	2	1,337		879
Trade receivables (Net)	3	1,063		1,613
Cash at Bank and in Hand		1,105		1,776
Other Receivables, Deposits & Prepayments		39		38
Total Current Assets		3,544		4,306
Total Assets		5,199		6,008
Current Liabilities				
Trade & Other Payables		2,567		3,475
Bank Loans and Overdrafts		-		-
Soft Loan installment due <1 year	8	100		50
Total Current Liabilities		2,667		3,525
Long Term Loans				
Long Term Loans				-
Soft Loan	9	553		592
Deferred Government Grant		147		258
Total LT Loans		700		850
Total Liabilities		3,367		4,413
Net Assets		1,832		1,633
Shareholders Funds				
Share Capital & Reserves				
Share Capital		6,200		6,200
Accumulated Loss brought forward		(4,620)		(5,056)
Legal Reserves		172		124
Fairvalue Reserve		61		11
Profit for the period		19		354
		1,832		1,633

Notes : Items are regrouped wherever necessary



Un-Audited Profit and Loss Account for Six months ended 30 June 2010				
	Notes	30-Jun-10		30-Jun-09
		RO'000		RO'000
Turnover /Revenue	4	3,614		5,961
Gross Profit		179		375
Other Income	5	160		267
Depreciation		(59)		(56)
Administration & General Expenses		(261)		(232)
Operating Profit		19		354
Profit Before Taxation		19		354
Net Profit		19		354

Notes : Items are regrouped wherever necessary