



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 ended 31 March 2010.

**Turnover:** Your Company had made a sale of R.O.1.582 Millions compared to the sales of R.O.2.588 Millions during the same period last year. The reduction in Turnover was due to various logistics difficulties beyond the control of the company.

**Operating Results:** The company earned a Net profit of R.O.989/- as against R.O.169,059/- in the same period last year.

**Future Operations:** The Company will continue its effort to improve the sales during the remaining part of the year.

**Acknowledgement:** The Directors gratefully acknowledges for 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



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Oman Foods International SAOG



Un-Audited Balance Sheet as at 31 March 2010				
		As at 31 March		
	Notes	2010		2009
		RO "000"		RO "000"
<b>Non Current Assets</b>	1			
Property, Plant & Equipment		931		1,055
Investments Available For Sale		720		-
<b>Total Non Current Assets</b>		<b>1,651</b>		<b>1,055</b>
<b>Current Assets</b>				
Inventories	2	1,716		664
Trade receivables	3	673		894
Other Receivables	3	164		272
Cash at Bank and in Hand		112		388
Fixed Deposit		961		2,000
Other Deposits & Prepayments		23		20
<b>Total Current Assets</b>		<b>3,649</b>		<b>4,238</b>
<b>Total Assets</b>		<b>5,300</b>		<b>5,293</b>
<b>Current Liabilities</b>				
Trade and Other Creditors		2,612		2,907
Bank Loans and Overdrafts	7	-		-
Soft Loan installment due <1 year	8	100		50
<b>Total Current Liabilities</b>		<b>2,712</b>		<b>2,957</b>
<b>Long Term Loans</b>				
Long Term Loans (Govt. Soft Loan)	9	653		642
Deferred Government Grant	9	147		258
<b>Total LT Loans</b>		<b>800</b>		<b>900</b>
<b>Total Liabilities</b>		<b>3,512</b>		<b>3,857</b>
<b>Net Assets</b>		<b>1,788</b>		<b>1,436</b>
<b>Shareholders Funds</b>				
<u>Share Capital &amp; Reserves</u>				
Share Capital		6,200		6,200
Accumulated Loss brought forward		(4,619)		(5,057)
Legal Reserves		172		124
Fair Value Reserve	1	34		-
Profit for the period		1		169
		<b>1,788</b>		<b>1,436</b>



<b>Un-Audited Profit and Loss Account for the</b> Three months ended 31 March 2010				
	Notes	31-Mar-10		31-Mar-09
		RO'000		RO'000
Turnover /Revenue	4	1,582		2,588
Gross Profit		88		213
Other Income	5	76		105
Depreciation		(29)		(27)
Administration & General Expenses		(133)		(121)
<b>Operating Profit</b>		2		170
Finance Charges		(1)		(1)
Profit Before Write Back Previous Provisions		1		169
(+) Write Back Previous Provisions				-
Profit Before Taxation		1		169
<b>Net Profit</b>		<b>1</b>		<b>169</b>