



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 six months ended 30th June 2011.

**Turnover :** Your company had made a sale of R.O 3.459 Million compared to the sales of RO 3.614 Million during the same period last year. The company had made a net loss of RO 140,677/- as against a profit of RO 50,216/- in the same period last year.

**Future Operations:** The Company will continue its effort to improve the sales & profitability 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 shareholders. We also thank management and the employees of the company for their committed work.

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CHAIRMAN



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Un-Audited Balance Sheet as at 30 June 2011				
		As at 30 June		
	Notes	2011		2010
		RO "000"		RO "000"
<b>Non Current Assets</b>				
Property, Plant & Equipment		842		942
Investments Available For Sale	1	704		747
<b>Total Non Current Assets</b>		<b>1,546</b>		<b>1,689</b>
<b>Current Assets</b>				
Inventories	2	1,136		1,337
Trade receivables (Net)	3	587		1,060
Cash at Bank and in Hand		606		1,105
Other Deposits & Prepayments		460		39
<b>Total Current Assets</b>		<b>2,789</b>		<b>3,541</b>
<b>Total Assets</b>		<b>4,335</b>		<b>5,230</b>
<b>Current Liabilities</b>				
Trade and Other Creditors		2,228		2,567
Bank Loans and Overdrafts	-	-		-
Soft Loan installment due <1 year	8	200		100
Provision For Repairs		-		-
<b>Total Current Liabilities</b>		<b>2,428</b>		<b>2,667</b>
<b>Long Term Loans</b>				
Long Term Loans		-		-
Soft Loan	9	303		553
Deferred Government Grant		147		147
Interest Accrued on Long Term Loan		-		-
<b>Total LT Loans</b>		<b>450</b>		<b>700</b>
<b>Total Liabilities</b>		<b>2,878</b>		<b>3,367</b>
<b>Net Assets</b>		<b>1,457</b>		<b>1,863</b>
<b>Shareholders Funds</b>				
<u>Share Capital &amp; Reserves</u>				
Share Capital		6,200		6,200
Accumulated Loss brought forward		(4,792)		(4,620)
Legal Reserves		172		172
Fair Value Reserve		18		61
Profit for the period		(141)		50
		<b>1,457</b>		<b>1,863</b>



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<b>Un-Audited Profit and Loss Account for</b> Six months ended 30 June 2011			
	Notes	<b>30-June 2011</b>	30-June 2010
		<b>RO'000</b>	RO'000
Turnover /Revenue	4	<b>3,459</b>	<b>3,614</b>
Gross Profit		<b>177</b>	<b>254</b>
Other Income	5	29	118
Depreciation		(26)	(59)
Administration & General Expenses		(320)	(262)
<b>Operating Profit</b>		(140)	51
Finance Charges		(1)	(1)
Profit Before Write Back Previous Provisions			
(+) Write Back Previous Provisions	6	-	-
Profit Before Taxation		(141)	50
<b>Net Profit</b>		<b>(141)</b>	<b>50</b>