



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.

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"
Non Current Assets				
Property, Plant & Equipment		842		942
Investments Available For Sale	1	704		747
Total Non Current Assets		1,546		1,689
Current Assets				
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
Total Current Assets		2,789		3,541
Total Assets		4,335		5,230
Current Liabilities				
Trade and Other Creditors		2,228		2,567
Bank Loans and Overdrafts	-	-		-
Soft Loan installment due <1 year	8	200		100
Provision For Repairs		-		-
Total Current Liabilities		2,428		2,667
Long Term Loans				
Long Term Loans		-		-
Soft Loan	9	303		553
Deferred Government Grant		147		147
Interest Accrued on Long Term Loan		-		-
Total LT Loans		450		700
Total Liabilities		2,878		3,367
Net Assets		1,457		1,863
Shareholders Funds				
<u>Share Capital & 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
		1,457		1,863



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