



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 nine months period ended 30th September, 2012..

Turnover: During the nine months period your Company achieved sales revenue of R.O.3,311,761 compared with sales of R.O.5,190,450 during the same period last year. During last year the Company was distributing PASFR products through eight PASFR Sales Depots. The contract expired on 8th February, 2012.

Gross Profit: During the nine months period ended 30th September, 2012, the company earned gross profit of Ro 347,150 as against gross profit of Ro 302,327 in the same period last year.

Net Loss: The Company recorded a net loss of Ro 85,862 for the nine month ended 30th September, 2012 as against Ro 203,890 for same period last year. The company reduced its overheads by Ro 28,610 and increased its other income by Ro 44,596 in comparison to same period last year.

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.

CHAIRMAN



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Un-Audited Profit and Loss Account for Nine months ended 30th September 2012			
	Notes	30-Sept 2012	30-Sept 2011
		RO'000	RO'000
Turnover /Revenue	4	3,312	5,190
Gross Profit		348	302
Other Income	5	93	48
Depreciation		(41)	(39)
Administration & General Expenses		(468)	(512)
Operating Profit		(68)	(201)
Finance Charges		(18)	(3)
Net Loss	6	(86)	(204)



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Un-Audited Balance Sheet as at 30th September 2012				
As at 30 Sept				
	Notes	2012		2011
RO "000"				
Non Current Assets				
Property, Plant & Equipment		718		810
Investments Available For Sale	1	754		704
Total Non Current Assets		1,472		1,514
Current Assets				
Inventories	2	1042		1,284
Trade receivables (Net)	3	1298		821
Cash at Bank and in Hand		24		789
Other Deposits & Prepayments		97		70
Total Current Assets		2,461		2,964
Total Assets		3,933		4,478
Current Liabilities				
Trade and Other Creditors		2,085		2,434
Bank Loans and Overdrafts	6	159		-
Soft Loan installment due <1 year	7	250		200
Total Current Liabilities		2,494		2,634
Long Term Loans				
Long Term Loans		-		-
Soft Loan	8	126		303
Deferred Government Grant		74		147
Total LT Loans		200		450
Total Liabilities		2,694		3,084
Net Assets		1,239		1,394
Shareholders Funds				
Share Capital & Reserves				
Share Capital		6,200		6,200
Accumulated Loss brought forward		(5,115)		(4,792)
Legal Reserves		172		172
Fair Value Reserve		68		18
Loss for the period		(86)		(204)
		1,239		1,394