

## CHAIRMAN'S REPORT

We are pleased to present the financial results for the nine months period ended 30<sup>th</sup> September, 2014.

**Turnover:** During the nine months period your Company achieved sales revenue of RO 2,487,000 compared with sales of RO 4,505,000 during the same period last year.

Turnover during current year was lower due to discontinuation of some of our high selling basmati and non basmati rice on account of higher import prices. Due to local regulations, the company is unable to pass on the increase to the customers and last year Sales turnover includes rice export valued at RO 661,000 as compared to nil during the current year.

**Gross Profit::** During the nine months period ended 30<sup>th</sup> September, 2014 the company earned gross profit of RO 249,000 as against gross profit of RO 596,000 during same period last year.

**Net Profit/ Loss:** The Company recorded a net loss of RO 269,000 for the nine months ended 30<sup>th</sup> September, 2014 as against net loss of RO 16,000 for same period last year.

**Future Operations:** The Company is under negotiations to take up exclusive distribution of various food products under its trading operations in the coming months.

**Acknowledgement:** The Directors gratefully acknowledge the consistent support received from the Government, Ministry of Commerce & Industry, Ministry of Finance, 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



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



<b>Un-Audited Profit and Loss Account for</b> Nine months ended 30 September 2014			
	Notes	<b>30-Sept 2014</b>	30-Sept 2013
		<b>RO'000</b>	RO'000
Turnover /Revenue	4	<b>2,487</b>	<b>4,505</b>
Gross Profit		<b>249</b>	<b>638</b>
Other Income	5	159	108
Depreciation		(82)	(70)
Administration & General Expenses		(537)	(619)
<b>Operating Profit/(Loss)</b>		(211)	57
Finance Charges		(58)	(73)
<b>Net Profit /(Loss)</b>		(269)	(16)



الشركة العمانية الغذائية الدولية (ش.م.ع.ع.)

Oman Foods International SAOG



Un-Audited Balance Sheet as at 30TH September 2014				
		As at 30 Sept		
	Notes	2014		2013
		RO "000"		RO "000"
<b>Non Current Assets</b>				
Property, Plant & Equipment		1,087		645
Investments Available For Sale	1	-		774
<b>Total Non Current Assets</b>		<b>1,087</b>		<b>1,419</b>
<b>Current Assets</b>				
Inventories	2	389		691
Trade receivables (Net)	3	1,277		1,814
Cash at Bank and in Hand		2		3
Other Deposits & Prepayments		160		146
<b>Total Current Assets</b>		<b>1,828</b>		<b>2,654</b>
<b>Total Assets</b>		<b>2,915</b>		<b>4,073</b>
<b>Current Liabilities</b>				
Trade and Other Creditors		823		2,388
Bank Loans and Overdrafts	6	698		181
Soft Loan installment due <1 year	7	88		400
<b>Total Current Liabilities</b>		<b>1,609</b>		<b>2,969</b>
<b>Long Term Loans</b>				
Long Term Loans				-
Soft Loan	8	147		
Deferred Government Grant		28		
<b>Total LT Loans</b>		<b>175</b>		<b>-</b>
<b>Total Liabilities</b>		<b>1,784</b>		<b>2,969</b>
<b>Net Assets</b>		<b>1,131</b>		<b>1,104</b>
<b>Shareholders Funds</b>				
<u>Share Capital &amp; Reserves</u>				
Share Capital	9	2,000		2,000
Accumulated Loss brought forward		(1,289)		(1,140)
Legal Reserves		172		172
Fair Value Reserve		-		88
Revaluation Reserve	10	517		
Profit/(Loss) for the period		(269)		(16)
		<b>1,131</b>		<b>1,104</b>
<b>Net Asset per Share</b>		<b>0.566</b>		<b>0.552</b>