

## CHAIRMAN'S REPORT

We are pleased to present the financial results for the nine months period ended 30<sup>th</sup> September, 2015.

**Turnover:** During the nine months period your Company achieved Sales revenue of RO 1,846,000/- compared with Sales revenue of RO 2,487,000/- during the same period last year.

During this year Oman Charitable Organization did not order Ramadan food boxes as they distributed cash coupons instead of food boxes to the needy families. Last year we had supplied Ramadan food boxes worth RO 182,000/- to Oman Charitable Organization. Furthermore, UAE suppliers who were re-exporting rice to countries like Iran, Yemen earlier have now started flooding the local market with rice on credit to retail outlets at cheaper prices mainly in the Batinah and Dhakiliya regions of the country due to restriction on exports to Iran and the ongoing unrest in Yemen

**Gross Profit:** During the nine months period ended 30<sup>th</sup> September, 2015 the Company earned Gross profit of RO 328,000/- compared to RO 249,000/- during the same period last year.

**Net Profit/Loss:** The Company recorded a net loss of ( RO 39,000/-) for the nine months period ended 30<sup>th</sup> September, 2015, as against net loss of (RO 269,000) for the same period last year.

**Conversion from SAOG to SAOC :** At the Extraordinary General meeting held on 14<sup>th</sup> July 2015, the shareholders approved conversions of the joint stock status from SAOG to SAOC

**Acknowledgement:** The Directors gratefully acknowledge the consistent support received from the Government, Ministry of Commerce & Industry, Ministry of Finance, Capital Market Authority, Muscat Securities Market 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 2015			
	Notes	<b>30-September 2015</b>	30-September 2014
		<b>RO'000</b>	RO'000
Turnover /Revenue	3	<b>1,846</b>	<b>2,487</b>
Gross Profit		<b>328</b>	<b>249</b>
Other Income	4	96	159
Depreciation		(74)	(82)
Administration & General Expenses		(350)	(537)
<b>Operating Profit/(Loss)</b>		-	(211)
Finance Charges		(39)	(58)
<b>Net Profit /(Loss)</b>		(39)	(269)



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



Un-Audited Balance Sheet as at 30TH September 2015			
		As at 30 September	
	Notes	2015	2014
		RO "000"	RO "000"
<b>Non Current Assets</b>			
Property, Plant & Equipment		1,006	1,087
<b>Total Non Current Assets</b>		<b>1,006</b>	<b>1,087</b>
<b>Current Assets</b>			
Inventories	1	231	389
Trade receivables (Net)	2	1,231	1,277
Cash at Bank and in Hand		2	2
Other Deposits & Prepayments		210	160
<b>Total Current Assets</b>		<b>1,674</b>	<b>1,828</b>
<b>Total Assets</b>		<b>2,680</b>	<b>2,915</b>
<b>Current Liabilities</b>			
Trade and Other Creditors		828	823

Bank Loans and Overdrafts	5	791	698
Soft Loan installment due <1 year	6	26	88
Total Current Liabilities		1,645	1,609
<b>Long Term Loans</b>			
Soft Loan	7	171	147
Deferred Government Grant		40	28
Total LT Loans		211	175
<b>Total Liabilities</b>		1,856	1,784
<b>Net Assets</b>		<u>824</u>	<u>1,131</u>
<b>Shareholders Funds</b>			
<u>Share Capital &amp; Reserves</u>			
Share Capital	8	2,000	2,000
Accumulated Loss brought forward		(1,826)	(1,289)
Legal Reserves		172	172
Revaluation Reserve	9	517	517
Profit/(Loss) for the period		(39)	(269)
		<u>824</u>	<u>1,131</u>
<b>Net Asset per Share</b>	BZS	0.412	0.566