



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 three months ended 31<sup>st</sup> March 2011.

**Turnover** : Your company had made a sale of R.O 1,722 Millions compared to the sales of RO 1,582 Millions during the same period last year.

**Operating Result** : The company had made a net loss of RO 54,988/- as against a profit of RO 989/- 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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Mardas Abdullah Al Harthy  
CHAIRMAN



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Un-Audited Balance Sheet as at 31 March 2011				
		As at 31 March		
	Notes	2011		2010
		RO "000"		RO "000"
<b>Non Current Assets</b>				
Property, Plant & Equipment		861		931
Investments Available For Sale	1	704		720
<b>Total Non Current Assets</b>		<b>1,565</b>		<b>1,651</b>
<b>Current Assets</b>				
Inventories	2	1,174		1,716
Trade receivables (Net)	3	366		830
Cash at Bank and in Hand		1,287		22
Fixed Deposit				961
Other Deposits & Prepayments		172		120
<b>Total Current Assets</b>		<b>2,999</b>		<b>3,649</b>
<b>Total Assets</b>		<b>4,564</b>		<b>5,300</b>
<b>Current Liabilities</b>				
Trade and Other Creditors		2,221		2,612
Bank Loans and Overdrafts	-	-		-
Soft Loan installment due <1 year	8	100		100
Provision For Repairs		-		-
<b>Total Current Liabilities</b>		<b>2,321</b>		<b>2,712</b>
<b>Long Term Loans</b>				
Long Term Loans		-		-
Soft Loan	9	553		653
Deferred Government Grant		147		147
Interest Accrued on Long Term Loan		-		-
<b>Total LT Loans</b>		<b>700</b>		<b>800</b>
<b>Total Liabilities</b>		<b>3,021</b>		<b>3,512</b>
<b>Net Assets</b>		<b>1,543</b>		<b>1,788</b>
<b>Shareholders Funds</b>				
<b>Share Capital &amp; Reserves</b>				
Share Capital		6,200		6,200
Accumulated Loss brought forward		(4,792)		(4,619)
Legal Reserves		172		172
Fair Value Reserve		18		34
Profit for the period		(55)		1
		<b>1,543</b>		<b>1,788</b>



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<b>Un-Audited Profit and Loss Account for</b> Three months ended 31 March 2011			
	Notes	<b>31-Mar 2011</b>	31-Mar 2010
		<b>RO'000</b>	RO'000
Turnover /Revenue	4	<b>1,722</b>	<b>1,581</b>
Gross Profit		<b>96</b>	<b>137</b>
Other Income	5	15	27
Depreciation		(13)	(29)
Administration & General Expenses		(152)	(133)
<b>Operating Profit</b>		(54)	2
Finance Charges		(1)	(1)
Profit Before Write Back Previous Provisions			
(+) Write Back Previous Provisions	6	-	-
Profit Before Taxation		(55)	1
<b>Net Profit</b>		<b>(55)</b>	<b>1</b>