



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 31st 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.

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"
Non Current Assets				
Property, Plant & Equipment		861		931
Investments Available For Sale	1	704		720
Total Non Current Assets		1,565		1,651
Current Assets				
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
Total Current Assets		2,999		3,649
Total Assets		4,564		5,300
Current Liabilities				
Trade and Other Creditors		2,221		2,612
Bank Loans and Overdrafts	-	-		-
Soft Loan installment due <1 year	8	100		100
Provision For Repairs		-		-
Total Current Liabilities		2,321		2,712
Long Term Loans				
Long Term Loans		-		-
Soft Loan	9	553		653
Deferred Government Grant		147		147
Interest Accrued on Long Term Loan		-		-
Total LT Loans		700		800
Total Liabilities		3,021		3,512
Net Assets		1,543		1,788
Shareholders Funds				
Share Capital & Reserves				
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
		1,543		1,788



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