



شركة عمان المرطبات ش.م.ع.ع

OMAN REFRESHMENT COMPANY SAOG

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UNAUDITED FINANCIAL RESULTS

BOARD OF DIRECTORS' REPORT
FOR THE SIXMONTH PERIOD ENDED ON 30TH JUNE 2018

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30th JUNE 2018

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present un-audited results on the performance of the Company for the six month period ended on 30th June 2018.

The company has achieved a net profit after tax of Rials 4.79 Million on a turnover of Rials 36.08 Million during the sixmonth period ended on 30th June 2018 compared to a net profit after tax of Rials 3.77 Million on a turnover of Rials 34.83 Million for the corresponding period of last year.

Revenue has marginally increased by 3.60 % during the six month period ended on 30th June 2018 compared to the corresponding period in 2017 due to intensified marketing efforts in the back drop of stiff competition. Increased revenue along with cost savings achieved through various cost savings optimization measures across business enabled the company to achieve better net profit after tax of during the 6 month period ended on 30th June 2018.

On behalf of the Board of Directors, I take this opportunity to extend our sincere appreciation to His Majesty Sultan Qaboos Bin Said and his Government for their wise leadership, guidance and direction which continue to motivate and inspire us towards greater participation in the development and service of Oman. We pray to the Almighty Allah to bestow His Majesty Sultan Qaboos Bin Said with the best of health and bless him with long life to lead the Sultanate of Oman on the path of prosperity.

ButiObaid Al Mulla
Chairman

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTH PERIOD ENDED 30th JUNE 2018

	2018 Rials	2017 Rials
Revenue	36,083,456	34,829,794
Cost of sales	(21,176,967)	(20,177,431)
Gross profit	14,906,489	14,652,363
Selling and distribution expenses	(8,157,590)	(8,933,809)
General and administrative expenses	(1,621,410)	(1,570,191)
Operating profit	5,127,489	4,148,363
Net finance income	438,247	266,148
Other income	97,801	43,211
Profit before income tax	5,663,537	4,457,722
Income tax	(877,848)	(690,947)
Net profit	4,785,689	3,766,775

	2018 Rials	2017 Rials
Non-current assets		
Tangible fixed assets	18,410,297	20,131,411
Long term investment	19,014,935	8,514,935
Advance for fixed assets	2,470,677	96,984
Deferred tax asset	296,839	137,686
Total non-current assets	40,192,748	28,881,016
Current assets		
Goods in transit	3,128,746	902,806
Inventories	4,016,176	6,467,745
Trade receivables	6,424,012	5,963,564
Other receivables	5,493,971	7,230,184
Term deposits	9,500,000	13,675,000
Bank and cash	3,419,918	3,415,090
Total current assets	31,982,823	37,654,389
Total assets	72,175,571	66,535,406
Current liabilities		
Trade creditors	4,368,962	6,398,159
Accruals and other creditors	7,290,814	4,767,737
Payables to related parties		269,393
Dividend payable	633,958	173,474
Current portion of term loans	6,514,344	7,753,757
Total current liabilities	18,808,078	19,362,520
Non-Current liabilities		
Non-current portion of term loans	546,046	2,326,216
Staff terminal benefits	1,498,719	1,607,228
Total non-current liabilities	2,044,765	3,933,444
Total liabilities	20,852,843	23,295,964
Net assets	51,322,728	43,239,442
Shareholders' funds		
Share capital	5,000,000	5,000,000
Legal reserve	1,666,667	1,666,667
General reserve	2,500,000	2,500,000
Retained earnings	42,156,061	34,072,775
Total shareholders' equity	51,322,728	43,239,442

Notes:

- The complete accounts will be sent by mail to any shareholder, who requests them either in Arabic or English, within 7 days of receipt of such request.
- The address to which the shareholder should send his/her request is as follows: Oman Refreshment Company SAOG, P.O. Box 30, CPO Airport, PC 111, Sultanate of Oman