



شركة عمان المرطبات ش.م.ع.ع

OMAN REFRESHMENT COMPANY SAOG

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UNAUDITED FINANCIAL RESULTS

BOARD OF DIRECTORS' REPORT FOR THE NINE MONTH PERIOD ENDED ON 30TH SEPTEMBER 2018

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 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 nine month period ended on 30th September 2018.

The company has achieved a net profit after tax of Rials 8.55 Million on a turnover of Rials 57.45 Million during the nine month period ended on 30th September 2018 compared to a net profit after tax of Rials 7.83 Million on a turnover of Rials 59.03 Million for the corresponding period of last year.

Revenue has marginally down by 2.67 % during the 9 month period ended on 30th September 2018 compared to the corresponding period in 2017 due to continuous stress in CSD category as well as stiff competition.

Profit after tax has increased by 9.2% during the 9 month period ended on 30th September 2018 compared to the corresponding period in year 2017, mainly due to cost savings achieved through various cost optimization measures across business.

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.

Buti Obaid Al Mulla
Chairman

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED 30TH SEPTEMBER 2018

	2018 Rials	2017 Rials
Revenue	57,448,937	59,025,232
Cost of sales	(33,518,110)	(33,778,005)
Gross profit	23,930,827	25,247,227
Selling and distribution expenses	(12,224,610)	(13,995,092)
General and administrative expenses	(2,409,390)	(2,529,376)
Operating profit	9,296,827	8,722,759
Net finance income	695,444	433,849
Other income	123,229	105,905
Profit before income tax	10,115,500	9,262,513
Income tax	(1,567,902)	(1,435,689)
Net profit	8,547,598	7,826,824

	2018 Rials	2017 Rials
Non-current assets		
Tangible fixed assets	18,621,689	19,674,435
Long term investment	20,014,935	6,000,000
Advance for fixed assets	4,081,606	164,959
Deferred tax asset	296,839	137,686
Total non-current assets	43,015,069	25,977,080
Current assets		
Inventories	6,796,568	7,479,680
Trade receivables	6,454,064	6,794,281
Other receivables	5,668,207	5,589,111
Term deposits	9,500,000	16,175,000
Bank and cash	3,711,183	5,980,182
Total current assets	32,130,022	42,018,254
Total assets	75,145,091	67,995,334
Current liabilities		
Trade creditors	4,226,480	5,144,397
Accruals and other creditors	6,390,774	6,272,384
Dividend payable	-	200,391
Current portion of term loans	7,658,618	5,863,860
Total current liabilities	18,275,872	17,481,032
Non-Current liabilities		
Non-current portion of term loans	254,379	1,614,747
Staff terminal benefits	1,530,203	1,600,064
Total non-current liabilities	1,784,582	3,214,811
Total liabilities	20,060,454	20,695,843
Net assets	55,084,637	47,299,491
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	45,917,970	38,132,824
Total shareholders' equity	55,084,637	47,299,491

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.