

Oman Oil Marketing Co. SAOG

INCOME STATEMENT

Year ended 31 December 2003

	<i>Notes</i>	<i>2003</i> <i>RO</i>	<i>2002</i> <i>RO</i>
Sales		58,665,364	65,578,018
Cost of sales		(51,888,089)	(58,318,272)
GROSS PROFIT		6,777,275	7,259,746
Other operating income		243,886	213,325
Staff costs		(1,741,612)	(1,708,736)
Marketing, distribution and administration expenses		(1,445,966)	(2,034,788)
Rentals – operating leases		(188,892)	(81,578)
Repairs and maintenance expenses		(270,107)	(300,052)
Advertising expenses		(257,177)	(116,284)
Depreciation and impairment		(919,196)	(743,054)
Directors' remuneration		(40,000)	(40,000)
PROFIT FROM OPERATIONS		2,158,211	2,448,579
Finance income (net)	16	19,547	57,010
Loss on disposal of property, plant and equipment		(13,230)	(51,941)
PROFIT BEFORE INCOME TAX		2,164,528	2,453,648
Income tax	12	447,290	(269,677)
NET PROFIT FOR THE YEAR		2,611,818	2,183,971
Basic earnings per share	19	0.405	0.338

The attached notes 1 to 22 form part of these financial statements.