

OMAN OIL MARKETING COMPANY SAOG
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPT 2004

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STATEMENT OF INCOME					
Unaudited results for the third quarter ended 30th September			Unaudited results for the 9 month period ended 30th September		Year ended 31st December 2003
2004	2003		2004	2003	(Audited)
		Income:			
19,044,242	14,438,989	Net Sales	51,728,369	44,417,662	58,665,364
16,863,282	12,682,150	Cost of goods sold	45,881,836	39,292,178	51,888,089
2,180,960	1,756,839	Gross Profit	5,846,533	5,125,484	6,777,275
37,861	81,381	Other income	78,008	211,016	243,886
2,218,821	1,838,220	Total income	5,924,541	5,336,500	7,021,161
		Expenditure			
1,207,496	1,077,820	Marketing, distribution and administration expenses	3,326,961	2,939,184	3,956,984
249,177	194,200	Depreciation	639,818	582,040	919,196
3,830	3,056	Finance charges (net)	3,220	11,226	(19,547)
1,460,503	1,275,076	Total Expenditure	3,969,999	3,532,450	4,856,633
758,318	563,144	Profit before Taxation	1,954,542	1,804,050	2,164,528
(76,000)	(54,000)	Current taxation	(195,500)	(180,000)	(170,000)
(65,000)		Deferred tax	(65,000)		203,537
	125,161	Provision write back of earlier years		125,161	413,753
617,318	634,305	Net Profit / (Loss) for the period	1,694,042	1,749,211	2,611,818

BALANCE SHEET			
	Unaudited as at 30th September		31st December 2003
	2004	2003	(Audited)
ASSETS EMPLOYED			
Non-current assets			
Property, Plant & Equipment	8,004,328	6,168,665	6,738,177
Deferred tax asset	138,537	0	203,537
Current Assets			
Inventories	1,396,829	2,576,623	2,267,261
Accounts receivable and prepayments	11,388,537	9,002,562	8,285,065
Bank balances and cash	211,630	895,976	3,453,588
Total current assets	12,996,996	12,475,161	14,005,914
Current Liabilities			
Accounts payable and accruals	6,890,405	5,394,270	5,866,710
Bank borrowings	1,400,000	1,000,000	2,000,000
Taxation	311,957	565,870	550,144
Total current liabilities	8,602,362	6,960,140	8,416,854
Net Current Assets	4,394,634	5,515,021	5,589,060
Total assets employed	12,537,499	11,683,686	12,530,774
FUNDS EMPLOYED			
Shareholders' funds			
Share capital	6,450,000	6,450,000	6,450,000
Statutory reserve	2,150,000	2,150,000	2,150,000
Retained earnings	3,621,756	2,742,107	3,604,714
Total shareholders' funds	12,221,756	11,342,107	12,204,714
Non-current liability			
Employees' terminal benefits	315,743	341,579	326,060
Total funds employed	12,537,499	11,683,686	12,530,774

Notes:

1) The complete unaudited financial statements of the company are available at Issue and Listing Department of Muscat Securities Market