

OMAN OIL MARKETING COMPANY SAOG

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UNAUDITED ACCOUNTS FOR THE 3 MONTH PERIOD ENDED 31 MARCH 2004**UNAUDITED STATEMENT OF INCOME**

STATEMENT OF INCOME	3 Months to 31 March 2004	3 Months to 31 March 2003
	RO	RO
Sales	14,765,219	15,060,821
Cost of sales	13,100,135	13,419,758
GROSS PROFIT	1,665,084	1,641,063
OTHER INCOME	35,004	55,169
	1,700,088	1,696,232
OTHER EXPENSES		
Marketing, distribution and administration expenses	986,040	934,821
Depreciation	178,899	190,893
Finance charges	1,539	5,541
	1,166,478	1,131,255
PROFIT BEFORE TAXATION	533,610	564,977
Taxation	48,025	56,507
NET PROFIT/(LOSS) FOR THE PERIOD	485,585	508,470

UNAUDITED BALANCE SHEET

	31/03/2004	31/03/2003
ASSETS EMPLOYED	RO	RO
PROPERTY, PLANT AND EQUIPMENT	6,880,823	5,878,037
DEFERRED TAX ASSET	203,537	0
CURRENT ASSETS		
Inventories	2,007,139	2,319,902
Accounts receivable and prepayments	8,100,455	9,484,856
Bank balances and cash	1,754,911	1,696,918
	11,862,505	13,501,676
CURRENT LIABILITIES		
Accounts payable and accruals	5,763,426	6,718,352
Bank borrowings	-	-
Taxation	171,303	595,518
	5,934,729	7,313,870
NET CURRENT ASSETS	5,927,776	6,187,806
	13,012,136	12,065,843
FUNDS EMPLOYED		
SHAREHOLDERS' FUNDS		
Share capital	6,450,000	6,450,000
Statutory reserve	2,150,000	2,150,000
Retained earnings	4,090,299	3,113,866
	12,690,299	11,713,866
NON CURRENT LIABILITY		
Employees' terminal benefits	321,837	351,977
	13,012,136	12,065,843