

OMAN OIL MARKETING COMPANY SAOG
PO Box 92, Mina Al Fahal, PC 116, Sultanate of Oman. Tel : 561801. Fax 561283

UNAUDITED ACCOUNTS FOR THE 6 MONTH PERIOD ENDED 30 JUNE 2004

UNAUDITED STATEMENT OF INCOME		
	6 Months to 30 June 2004	6 Months to 30 June 2003
STATEMENT OF INCOME	RO	RO
Sales	32,684,127	29,978,673
Cost of sales	29,018,554	26,610,028
GROSS PROFIT	3,665,573	3,368,645
OTHER INCOME	40,147	129,635
	3,705,720	3,498,280
OTHER EXPENSES		
Marketing, distribution and administration expenses	2,119,465	1,861,364
Depreciation	390,641	387,840
Finance charges (net)	(610)	8,170
	2,509,496	2,257,374
PROFIT BEFORE TAXATION	1,196,224	1,240,906
Taxation	119,500	126,000
NET PROFIT/(LOSS) FOR THE PERIOD	1,076,724	1,114,906

UNAUDITED BALANCE SHEET		
	30th June 2004	30th June 2003
ASSETS EMPLOYED	RO	RO
PROPERTY, PLANT AND EQUIPMENT	7,774,836	5,828,519

DEFERRED TAX ASSET	203,537	-
CURRENT ASSETS		
Inventories	1,304,884	2,803,739
Accounts receivable and prepayments	9,836,256	9,184,359
Bank balances and cash	1,140,581	556,057
	12,281,721	12,544,155
CURRENT LIABILITIES		
Accounts payable and accruals	7,399,952	6,037,558
Bank borrowings	700,000	600,000
Taxation	235,957	650,519
	8,335,909	7,288,077
NET CURRENT ASSETS	3,945,812	5,256,078
	11,924,185	11,084,597
FUNDS EMPLOYED		
SHAREHOLDERS' FUNDS		
Share capital	6,450,000	6,450,000
Statutory reserve	2,150,000	2,150,000
Retained earnings	3,004,438	2,107,802
	11,604,438	10,707,802
NON CURRENT LIABILITY		
Employees' terminal benefits	319,747	376,795
	11,924,185	11,084,597

1) The complete unaudited financial statements of the company are available on request.