

OMAN OIL MARKETING COMPANY SAOG
 PO Box 92, Mina Al Fahal, PC 116, Sultanate of Oman. Tel : 24561801. Fax 24561283
UNAUDITED FINANCIAL STATEMENTS FOR THE 6 MONTH PERIOD ENDED 30 JUNE 2005

Rial Omani

STATEMENT OF INCOME				
second quarter ended 30th June			6 month period ended 30th June	
2005	2004		2005	2004
20,766,039	17,918,908		Income:	
18,497,606	15,918,419	Net Sales	40,612,969	32,684,127
2,268,433	2,000,489	Cost of goods sold	36,211,414	29,018,554
32,237	5,143	Gross Profit	4,401,555	3,665,573
2,300,670	2,005,632	Other income	28,683	40,147
		Total income	4,430,238	3,705,720
		Expenditure		
1,112,075	1,133,425	Marketing, distribution and administration expenses	2,212,040	2,109,465
275,202	211,742	Depreciation	554,771	390,641
12,970	(2,149)	Finance charges (net)	13,324	610-
1,400,247	1,343,018	Total Expenditure	2,780,135	2,499,496
900,423	662,614	Profit before Taxation	1,650,103	1,206,224
(90,000)	(71,475)	Current taxation	(164,000)	(119,500)
(14,000)		Deferred tax	(30,000)	-
796,423	591,139	Net Profit /(Loss) for the period	1,456,103	1,086,724

BALANCE SHEET		
	As at 30th June	
	2005	2004
ASSETS EMPLOYED		
Non-current assets		
Property, Plant & Equipment	8,869,668	7,774,836
Deferred cost	189,854	0
Interest in Joint Venture	20,000	0
Deferred tax asset	49,759	203,537
Total non current assets	9,129,281	7,978,373
Current Assets		
Inventories	3,002,697	1,304,884
Accounts receivable and prepayments	11,178,549	9,836,256
Bank balances and cash	654,439	1,140,581
Total current assets	14,835,685	12,281,721
Current Liabilities		
Accounts payable and accruals	8,440,132	7,399,952
Bank borrowings	2,500,000	700,000
Taxation	232,391	235,957
Total current liabilities	11,172,523	8,335,909
Net Current Assets	3,663,162	3,945,812
Total assets employed	12,792,443	11,924,185
FUNDS EMPLOYED		
Shareholders' funds		
Share capital	6,450,000	6,450,000
Statutory reserve	2,150,000	2,150,000
Retained earnings	3,697,985	3,004,438
Total shareholders' funds	12,297,985	11,604,438
Non-current liability		
Employees' terminal benefits	304,604	319,747
Deferred cost	189,854	0
Total non-current liability	494,458	319,747
Total funds employed	12,792,443	11,924,185

Note:

- 1) The above results were approved by the Board at their meeting held on 3th July, 2005
- 2) The complete unaudited financial statements of the company would be available to any shareholder or interested party on request in Arabic or English within 7 days of the date of receipt of request. The request should be addressed to the Finance Manager at the address mentioned above.
- 3) The complete results will also be available by the end of the month at the Issue & Listing Department of Muscat Securities Market