

Report of the Board of Directors

Oman Cables Industry (SAOG) "Oman Cables" has the pleasure in submitting the report on the performance of the Parent Company and the Group for nine months period ended 30 September 2024.

Parent Company - "Oman Cables".

The Group - Oman Cables and its two fully owned subsidiaries: Oman Aluminum Processing Industries SPC in Sohar "OAPIL" and Associated Cables Private Ltd in India "ACPL".

Sustainable Growth

Our Group is oriented towards sustainable growth, prioritizing the safety and wellbeing of our employees. Our commitment to a secure, healthy and safe work environment underpins our success and drives our innovation. We aim to assure innovative energy through a responsible production, pursuing economic, environmental and social sustainability for all our stakeholders.

Group Performance

The Sales of the Group for the nine months period ended 30 September 2024 are RO 197.3 million compared to RO 188.5 million for the same period last year, increase of 4.7%.

The Group Net Profit after tax (NPAT), for the nine months period ended 30 September 2024 is RO 17.4 million compared to RO 14.6 million during the same period in 2023, increase of 19.1%.

The Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the period is RO 21.8 million compared to RO 19.0 million during the same period in 2023, increase of 14.9%.

Oman Cables (Parent) Performance

Oman Cables plays a key role as technological enabler in the energy and digital transition processes, contributing to a decarbonized energy system in the region, towards a sustainable future.

The Sales of Oman Cables for the nine months period ended 30 September 2024 are RO 147.1 million compared to RO 139.2 million in the same period last year, increase of 5.7 %.

The NPAT for the nine months period ended 30 September 2024 is RO 12.3 million as compared to RO 10.4 million for the same period in 2023, increase of 18.7%.

EBITDA for the period is RO 15.2 million compared to RO 13.1 million during the same period in 2023, increase of 15.9%.

In the nine months period ended on September 30, 2024, the revenues of the company has increased influenced by higher exports mainly in renewable business. The profitability of the company continued to improve, largely due to its persistent emphasis on dynamic pricing strategies, design to cost, and stringent fixed cost control. Furthermore, the company's profitability was positively influenced by its diligent management of financial income and

expenses, its diversification into a wider array of high-value products, services, and solutions, and its expanded presence in international export markets.

Oman Aluminum Processing Industries SPC, Sohar (OAPIL) (subsidiary) and Associated Cables Private Ltd (ACPL), India (Subsidiary)

In the nine-month period ended on September 30, 2024, OAPIL maintained its trajectory of increased profitability. This achievement is the result of a focus in the cost savings, an expanded market presence, and advantageous market dynamics. Additionally, the company's steadfast focus on managing fixed costs, optimizing financial income and expenditures, improving procurement efficiency, and exercising stringent control over working capital has significantly reinforced its financial performance.

In the nine months period ended on Sep 30, 2024, ACPL's outcomes were marginally influenced by some additional cost compared with the same corresponding period in 2023. ACPL's ongoing strategy continues to be concentrated on diversifying and expanding into new market areas. Concurrently, with the support of the Group, the company remains focused on enhancing its operational efficiencies and cost-effective design measures to improve its competitive advantage.

Oman Cables is recognizing the support extended by various Government Authorities and wish the best for our beloved Oman to further develop under the leadership of His Majesty Sultan Haitham bin Tariq, in line with Oman Vision 2040.

**On behalf of the Board of Directors
Oman Cables Industry SAOG**

Statement of Financial position, Current/ non-current	Consolidated		Standalone		Actuals/Omani Rial/U audited	
	30/09/2024	30/09/2024	30/09/2023	30/09/2023	31/12/2023	31/12/2023
STATEMENT OF FINANCIAL POSITION						
CONSOLIDATED AND SEPARATE						
ASSETS						
NON-CURRENT ASSETS						
Property, plant and equipment	20,117,324	12,993,332	21,519,303	13,760,220	21,353,407	13,786,799
Intangible assets other than goodwill	305,989	305,989	349,781	349,781	341,281	341,281
Right-of-use assets	3,358,427	1,733,746	3,164,790	2,286,029	3,476,099	1,804,999
Investments in subsidiaries		7,789,908		7,789,908		7,789,908
Deferred tax assets	0	62,075	99,709	224,434	104,779	96,870
Non-current financial assets at fair value through other comprehensive income	95,301	95,301	151,142	151,142	151,142	151,142
Non-current financial assets at amortised cost	1,000,000	1,000,000	1,114,937	1,000,000	1,114,912	1,000,000
Total non-current assets	24,877,041	23,980,351	26,399,662	25,561,514	26,541,620	24,970,999
CURRENT ASSETS						
Current inventories	28,691,318	23,910,285	26,353,937	24,699,032	24,500,131	22,355,019
Trade and other current receivables	65,152,222	52,164,980	66,210,174	49,787,238	59,441,903	45,679,359
Current derivative financial assets	1,443,444	1,255,503			600,615	600,615
Cash and bank balances	59,670,259	46,936,437	47,279,513	43,228,323	57,851,847	50,135,511
Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	154,957,243	124,267,205	139,843,624	117,714,593	142,394,496	118,770,504
Total current assets	154,957,243	124,267,205	139,843,624	117,714,593	142,394,496	118,770,504
Total assets	179,834,284	148,247,556	166,243,286	143,276,107	168,936,116	143,741,503
EQUITY AND LIABILITIES						
EQUITY						
Issued capital	8,970,000	8,970,000	8,970,000	8,970,000	8,970,000	8,970,000
Share premium	977,500	977,500	977,500	977,500	977,500	977,500
Statutory reserve	4,445,333	2,990,000	4,445,333	2,990,000	4,445,333	2,990,000
Other reserves	19,978,336	18,840,223	15,527,285	14,798,679	18,455,009	17,608,694
Retained earnings (accumulated Losses)	108,024,475	91,934,228	95,277,467	85,504,784	98,223,997	87,261,377
Total equity attributable to owners of parent	142,395,644	123,711,951	125,197,585	113,240,963	131,071,839	117,807,571
Total equity	142,395,644	123,711,951	125,197,585	113,240,963	131,071,839	117,807,571
LIABILITIES						
NON-CURRENT LIABILITIES						
NON-CURRENT PROVISIONS						
Non-current provisions for employee benefits	1,864,209	1,614,628	1,750,551	1,523,483	1,810,383	1,564,198
Total non-current provisions	1,864,209	1,614,628	1,750,551	1,523,483	1,810,383	1,564,198
Non-current lease liabilities	3,519,569	1,800,982	3,250,682	2,383,075	3,600,172	1,892,065
Deferred tax liabilities	68,948			0	146,249	0
Total non-current liabilities	5,452,726	3,415,610	5,001,233	3,906,558	5,556,804	3,456,263
CURRENT LIABILITIES						
CURRENT PROVISIONS						
Trade and other current payables	28,185,935	18,442,565	32,684,617	23,770,681	28,261,640	19,655,679
Current lease liabilities	269,509	179,509	306,533	216,533	275,498	179,509
Current derivative financial liabilities			222,396	151,879	52,729	0
Current tax liabilities, current	3,530,470	2,497,921	2,830,922	1,989,493	3,717,606	2,642,481
Total current liabilities other than liabilities included in disposal groups classified as held for sale	31,985,914	21,119,995	36,044,468	26,128,586	32,307,473	22,477,669
Total current liabilities	31,985,914	21,119,995	36,044,468	26,128,586	32,307,473	22,477,669
Total liabilities	37,438,640	24,535,605	41,045,701	30,035,144	37,864,277	25,933,932
Total equity and liabilities	179,834,284	148,247,556	166,243,286	143,276,107	168,936,116	143,741,503
Number of outstanding shares	89700000	89700000	89700000	89700000	89700000	89700000
Net assets per share	1.587	1.379	1.396	1.262	1.461	1.313

Subclassifications of Assets, Liabilities and Equity, Current, Non-current	Consolidated		Standalone		Actuals/Omani Rial/U audited	
	30/09/2024	30/09/2024	30/09/2023	30/09/2023	31/12/2023	31/12/2023
SUBCLASSIFICATIONS OF ASSETS, LIABILITIES AND EQUITIES						
CONSOLIDATED AND SEPARATE						
ASSETS						
NON-CURRENT ASSETS						
EXPLORATION AND EVALUATION ASSETS						
INVESTMENT ACCOUNTED FOR USING EQUITY METHOD						
INVESTMENT PROPERTIES						
INVESTMENT PROPERTIES AT COST						
INVESTMENT PROPERTIES AT FAIR VALUE						
OTHER NON-CURRENT NON-FINANCIAL ASSETS						
CURRENT ASSETS						
INVENTORIES						
Raw materials	7,335,605	6,316,293	7,865,756	7,297,685	6,973,059	6,538,903
Current inventories in transit			176,505	109,218	20,059	
Work in progress	6,171,329	5,463,003	3,607,820	3,270,511	2,976,104	2,636,779
Finished goods	16,493,777	13,607,215	15,818,975	15,506,494	15,664,393	14,664,213
Current spare parts	3,594,231	1,821,473	3,560,270	1,821,473	3,541,902	1,821,473
Allowance for slow moving and obsolete inventories	4,903,624	3,297,699	4,675,389	3,306,349	4,675,386	3,306,349
Total inventories, current	28,691,318	23,910,285	26,353,937	24,699,032	24,500,131	22,355,019
TRADE AND OTHER CURRENT RECEIVABLES						
Accounts receivables	61,442,045	53,484,231	60,825,242	50,481,071	53,353,358	45,957,247
Receivables due from related parties	4,524,358	1,000,891	6,405,641	1,814,591	6,858,094	2,206,720
PREPAYMENTS, ADVANCES AND ACCRUED INCOME						
Prepayments	1,327,430	1,327,430	598,748	598,748	716,433	716,433
Advances	1,330,815	776,562	1,208,525	670,228	1,520,986	878,022
Total prepayments and accrued income	2,658,245	2,103,992	1,807,273	1,268,976	2,237,419	1,594,455
Other receivables	824,959	(225,293)	1,583,249	535,287	1,277,048	106,409

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 22 Oct 2024

Allowance for expected credit losses	4,297,385	4,198,841	4,411,231	4,312,687	4,284,016	4,185,472
Total trade and other current receivables	65,152,222	52,164,980	66,210,174	49,787,238	59,441,903	45,679,359
CASH AND CASH EQUIVALENTS						
CASH						
Cash on hand	6,173	5,000	7,152	4,886	5,537	5,114
Balances with banks	10,170,780	7,271,301	18,318,345	16,480,296	25,130,742	22,391,021
Total cash	10,176,953	7,276,301	18,325,497	16,485,182	25,136,279	22,396,135
CASH EQUIVALENTS						
Total cash and cash equivalents	10,176,953	7,276,301	18,325,497	16,485,182	25,136,279	22,396,135
Short-term deposits, not classified as cash equivalents	49,682,220	39,849,050	29,142,930	26,932,055	32,904,482	27,928,290
Allowance for expected credit losses	188,914	188,914	188,914	188,914	188,914	188,914
Total cash and bank balances	59,670,259	46,936,437	47,279,513	43,228,323	57,851,847	50,135,511
OTHER CURRENT NON-FINANCIAL ASSETS						
EQUITY						
OTHER RESERVES						
Special and general reserve	17,427,334	16,274,395	16,081,225	14,928,286	17,427,334	16,274,395
Other reserves	2,551,002	2,565,828	(553,940)	(129,607)	1,027,675	1,334,299
Total reserves	19,978,336	18,840,223	15,527,285	14,798,679	18,455,009	17,608,694
LIABILITIES						
NON-CURRENT LIABILITIES						
NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS						
Employee End of Term Benefits, non current	1,864,209	1,614,628	1,750,551	1,523,483	1,810,383	1,564,198
Total non-current provisions for employee benefits	1,864,209	1,614,628	1,750,551	1,523,483	1,810,383	1,564,198
BORROWINGS, NON CURRENT						
CURRENT LIABILITIES						
CURRENT PROVISIONS FOR EMPLOYEE BENEFITS						
TRADE AND OTHER CURRENT PAYABLES						
Trade payable	18,798,357	10,444,996	21,107,354	13,232,286	15,848,666	8,508,600
Payables to related parties	410,932	846,464	1,101,745	1,502,703	1,030,189	1,724,527
ACCRUALS AND DEFERRED INCOME						
Accruals	7,212,170	5,512,861	6,297,183	4,933,135	6,798,504	5,253,108
Total accruals and deferred income	7,212,170	5,512,861	6,297,183	4,933,135	6,798,504	5,253,108
Other payables	1,764,476	1,638,244	4,178,335	4,102,557	4,584,281	4,169,444
Total trade and other current payables	28,185,935	18,442,565	32,684,617	23,770,681	28,261,640	19,655,679
BORROWINGS, CURRENT						

Income Statement - Function of expense	Consolidated		Standalone		Consolidated		Standalone		Actuals/Omani Rial/U audited							
	01/07/2024-30/09/2024		01/07/2024-30/09/2024		01/07/2023-30/09/2023		01/07/2023-30/09/2023		01/01/2024-30/09/2024		01/01/2024-30/09/2024		01/01/2023-30/09/2023		01/01/2023-30/09/2023	
PROFIT OR LOSS																
CONSOLIDATED AND SEPARATE																
PROFIT (LOSS)																
Revenue	73,652,440	57,159,954	62,527,068	45,056,080	197,344,818	147,103,218	188,518,433	139,156,044								
Cost of sales	63,515,295	49,658,006	54,265,161	39,725,173	169,156,196	127,001,705	163,929,129	121,618,350								
Gross profit	10,137,145	7,501,948	8,261,907	5,330,907	28,188,622	20,101,513	24,589,304	17,537,694								
Other income	76,733	93,272	171,134	116,854	471,796	515,257	505,454	444,983								
General and administrative expense	1,673,933	1,369,471	1,237,477	981,967	4,920,387	4,075,094	4,150,145	3,460,197								
Selling, distribution and marketing expenses	1,834,053	1,382,943	1,387,673	734,364	5,108,284	3,621,583	4,503,614	3,163,449								
Profit (loss) from operating activities	6,705,892	4,842,806	5,807,891	3,731,430	18,631,747	12,920,093	16,440,999	11,359,031								
Finance income	829,941	645,139	329,206	293,599	2,143,363	1,687,995	902,641	844,301								
Finance costs	(115,127)	(148,620)	(15,664)	(37,645)	(18,797)	(120,708)	122,507	37,591								
Profit (loss) before income tax, continuing operations	7,650,960	5,636,565	6,152,761	4,062,674	20,793,907	14,728,796	17,221,133	12,165,741								
Income tax expense, continuing operations	1,279,877	966,016	934,191	604,835	3,368,929	2,431,445	2,584,714	1,807,356								
Profit (loss) from continuing operations	6,371,083	4,670,549	5,218,570	3,457,839	17,424,978	12,297,351	14,636,419	10,358,385								
Net Profit / (Loss) for the period	6,371,083	4,670,549	5,218,570	3,457,839	17,424,978	12,297,351	14,636,419	10,358,385								
PROFIT (LOSS), ATTRIBUTABLE TO																
Profit (loss), attributable to owners of parent	6,371,083		5,218,570		17,424,978		14,636,419									
BASIC AND DILUTED EARNINGS PER SHARE																
BASIC EARNINGS PER SHARE																
Basic earnings (loss) per share from continuing operations	0.071	0.052	0.058	0.039	0.194	0.137	0.163	0.115								
Total basic earnings (loss) per share	0.071	0.052	0.058	0.039	0.194	0.137	0.163	0.115								
DILUTED EARNINGS PER SHARE																

Statement of comprehensive income - Net of tax	Consolidated		Standalone		Consolidated		Standalone		Consolidated		Standalone		Actuals/Omani Rial/U audited			
	01/07/2024-30/09/2024		01/07/2024-30/09/2024		01/07/2023-30/09/2023		01/07/2023-30/09/2023		01/01/2024-30/09/2024		01/01/2024-30/09/2024		01/01/2023-30/09/2023		01/01/2023-30/09/2023	
STATEMENT OF COMPREHENSIVE INCOME																
CONSOLIDATED AND SEPARATE																
Net Profit / (Loss) for the period	6,371,083	4,670,549	5,218,570	3,457,839	17,424,978	12,297,351	14,636,419	10,358,385								
OTHER COMPREHENSIVE INCOME																
OTHER COMPREHENSIVE INCOME (LOSS) TO BE RECLASSIFIED TO STATEMENT OF INCOME IN SUBSEQUENT PERIODS, NET OF TAX																
Net change in fair value	1,889,575	1,665,309	426,309	545,346	858,284	556,529	(1,382,573)	(1,393,401)								
Foreign currency translation	(78,643)		931		(101,331)		(2,951)									
Total other comprehensive income that will be reclassified to profit or loss, net of tax	1,810,932	1,665,309	427,240	545,346	756,953	556,529	(1,385,524)	(1,393,401)								
OTHER COMPREHENSIVE INCOME (LOSS) NOT TO BE RECLASSIFIED TO STATEMENT OF INCOME IN SUBSEQUENT PERIODS																
Total other comprehensive income	1,810,932	1,665,309	427,240	545,346	756,953	556,529	(1,385,524)	(1,393,401)								
Total comprehensive income	8,182,015	6,335,858	5,645,810	4,003,185	18,181,931	12,853,880	13,250,895	8,964,984								
COMPREHENSIVE INCOME ATTRIBUTABLE TO																
Comprehensive income, attributable to owners of parent	8,182,015		5,645,810		18,181,931		13,250,895									

Analysis of Income and Expense - Function of Expense	Consolidated		Standalone		Consolidated		Standalone		Consolidated		Standalone		Actuals/Omani Rial/U audited			
	01/07/2024-30/09/2024		01/07/2024-30/09/2024		01/07/2023-30/09/2023		01/07/2023-30/09/2023		01/01/2024-30/09/2024		01/01/2024-30/09/2024		01/01/2023-30/09/2023		01/01/2023-30/09/2023	
ANALYSIS OF INCOME AND EXPENSE																
CONSOLIDATED AND SEPARATE																
REVENUE																

INTERIM CONDENSED FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 22 Oct 2024

Revenue from sale of goods	73,652,440	57,159,954	62,527,068	45,056,080	197,344,818	147,103,218	188,518,433	139,156,044
Total revenue	73,652,440	57,159,954	62,527,068	45,056,080	197,344,818	147,103,218	188,518,433	139,156,044
OTHER INCOME								
Miscellaneous income	76,733	93,272	171,134	116,854	471,796	515,257	505,454	444,983
Total other income	76,733	93,272	171,134	116,854	471,796	515,257	505,454	444,983
EXPENSES								
COST OF SALES								
Cost of material consumed	59,915,530	47,129,997	50,155,311	36,701,790	158,235,294	119,282,554	152,577,399	113,600,258
Employee benefit expenses	1,720,108	1,418,115	1,670,022	1,293,966	5,083,136	4,167,133	5,032,551	3,940,749
Fuel and electricity	666,076	464,618	585,395	450,998	1,601,682	1,034,379	1,615,367	1,008,757
Depreciation and amortisation	745,198	485,085	828,672	569,296	2,296,801	1,517,308	2,489,708	1,722,002
Inventory write-down	(149,184)	(200,000)	379,133	279,133	228,310	(8,650)	434,877	279,133
Repairs and maintenance	349,607	160,449	433,079	275,417	1,037,458	516,430	1,142,896	636,477
Other cost of goods sold	267,960	199,742	213,549	154,573	673,515	492,551	636,331	430,974
Total Cost of sales	63,515,295	49,658,006	54,265,161	39,725,173	169,156,196	127,001,705	163,929,129	121,618,350
SELLING, DISTRIBUTION AND MARKETING EXPENSES								
Employee benefit expense	276,504	244,696	279,476	239,861	876,373	757,283	817,559	696,445
Sales promotion expenses	552		(909)	4,259	4,259		1,755	
Advertising expense	14,519	13,187	8,258	8,259	31,270	29,667	42,728	42,493
Other selling and distribution expenses	1,542,478	1,125,060	1,100,848	486,244	4,196,382	2,834,633	3,641,572	2,424,511
Total selling, distribution and marketing expenses	1,834,053	1,382,943	1,387,673	734,364	5,108,284	3,621,583	4,503,614	3,163,449
GENERAL AND ADMINISTRATIVE EXPENSES								
Employee benefit expenses	1,176,346	939,756	773,456	599,890	3,476,562	2,895,178	2,621,707	2,177,103
Director's remuneration and sitting fees	49,999	49,999	94,509	94,509	150,000	150,000	280,179	280,179
Expected credit losses - trade and other receivables	4,719	4,719	13,450	13,450	1,813	1,813	56,568	56,568
Depreciation and amortisation	56,705	43,734	46,507	37,102	175,882	126,853	139,523	109,669
Legal and professional expense	73,689	61,509	41,441	12,265	177,617	143,262	179,311	103,888
Registrations and renewals	9,888	6,336	2,841	847	29,270	22,801	20,862	15,849
Vehicle expenses	6,729	6,250	2,398	2,300	16,152	15,673	7,819	7,669
Printing and stationary	3,158	2,627	4,002	3,609	8,596	6,865	22,125	19,915
Other expenses and fees	292,700	254,541	258,873	217,995	884,495	712,649	822,051	689,357
Total General and administrative expenses	1,673,933	1,369,471	1,237,477	981,967	4,920,387	4,075,094	4,150,145	3,460,197

Statement of cash flows, indirect method	Consolidated		Actuals/Omani Rial/Unaudited	
	01/01/2024- 30/09/2024	Standalone 01/01/2024- 30/09/2024	01/01/2023- 30/09/2023	Standalone 01/01/2023- 30/09/2023
STATEMENT OF CASH FLOWS				
CONSOLIDATED AND SEPARATE				
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES				
Profit (loss) before tax	20,793,907	14,728,796	17,221,133	12,165,741
ADJUSTMENTS TO RECONCILE PROFIT (LOSS)				
Adjustments for depreciation and amortisation expense	2,355,008	1,572,908	2,496,947	1,742,605
Adjustments for impairment loss (reversal of impairment loss) recognised in profit or loss	1,813	1,813	56,568	56,568
Other adjustments to reconcile profit (loss)	(10,288,797)	(9,472,079)	(7,257,854)	(6,832,126)
Total adjustments to reconcile profit (loss)	(7,931,976)	(7,897,358)	(4,704,339)	(5,032,953)
Cash flows from (used in) operations before changes in working capital	12,861,931	6,831,438	12,516,794	7,132,788
WORKING CAPITAL CHANGES				
Cash flows from (used in) operations	12,861,931	6,831,438	12,516,794	7,132,788
Income taxes paid (refund), classified as operating activities	3,665,941	2,639,422	2,452,292	1,824,606
Other inflows (outflows) of cash, classified as operating activities	(7,473,940)	(5,420,902)	(5,046,027)	(3,790,655)
Net cash flows from (used in) operating activities	9,053,932	4,049,958	9,923,059	5,166,739
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES				
Proceeds from sales of property, plant and equipment, classified as investing activities	733	733		
Purchase of property, plant and equipment, classified as investing activities	1,077,151	737,633	767,152	561,933
Proceeds from sales of intangible assets, classified as investing activities	55,841	55,841	84,246	84,246
Interest received	1,959,614	1,508,881	988,701	927,819
Net cash flows from (used in) investing activities	939,037	827,822	305,795	450,132
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES				
Repayments of borrowings			1,500,000	
Payments of lease liabilities	240,174	172,674	247,009	179,509
Dividends paid	7,624,504	7,624,504	5,023,200	5,023,200
Interest paid	308,919	279,676	218,119	166,087
Other inflows (outflows) of cash, classified as financing activities	(16,778,698)	(11,920,760)	(17,210,875)	(15,000,000)
Net cash flows from (used in) financing activities	(24,952,295)	(19,997,614)	(24,199,203)	(20,368,796)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(14,959,326)	(15,119,834)	(13,970,349)	(14,751,925)
Net increase (decrease) in cash and cash equivalents	(14,959,326)	(15,119,834)	(13,970,349)	(14,751,925)
Cash and cash equivalents at beginning of period	25,136,279	22,396,135	32,295,846	31,237,107
Cash and cash equivalents at end of period	10,176,953	7,276,301	18,325,497	16,485,182

Statement of changes in equity	General reserve		Total equity attributable to owners of parent	Issued capital		Other reserves		Retained earnings (accumulated Losses)		Share premium		Statutory reserve		Actuals/Omani Rial/Unaudited	
	Consolidated	Standalone		Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
	01/01/2024-30/09/2024	01/01/2024-30/09/2024		01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024	01/01/2024-30/09/2024
STATEMENT OF CHANGES IN EQUITY															
STATEMENT OF CHANGES IN EQUITY															
Equity at beginning of period (before adjustments)	17,427,334	16,274,395	131,071,839	8,970,000	8,970,000	1,027,675	1,334,299	98,223,997	87,261,377	977,500	977,500	4,445,333	2,990,000	131,071,839	117,807,571
Equity at beginning of period (after adjustments)	17,427,334	16,274,395	131,071,839	8,970,000	8,970,000	1,027,675	1,334,299	98,223,997	87,261,377	977,500	977,500	4,445,333	2,990,000	131,071,839	117,807,571
CHANGES IN EQUITY															
COMPREHENSIVE INCOME															
Net Profit / (Loss) for the period			17,424,978					17,424,978	12,297,351					17,424,978	12,297,351
Other comprehensive income			756,953			756,953	556,529							756,953	556,529
Total comprehensive income			18,181,931			756,953	556,529	17,424,978	12,297,351					18,181,931	12,853,880
Dividends			7,624,500					7,624,500	7,624,500					7,624,500	7,624,500
Increase (decrease) through other changes, equity			766,374			766,374	675,000							766,374	675,000
Total increase (decrease) in equity			11,323,805			1,523,327	1,231,529	9,800,478	4,672,851					11,323,805	5,904,380
Equity at end of period	17,427,334	16,274,395	142,395,644	8,970,000	8,970,000	2,551,002	2,565,828	108,024,475	91,934,228	977,500	977,500	4,445,333	2,990,000	142,395,644	123,711,951

Statement of changes in equity	General reserve		Total equity attributable to owners of parent	Issued capital		Other reserves		Retained earnings (accumulated Losses)		Share premium		Statutory reserve		Actuals/Omani Rial/Unaudited	
	Consolidated	Standalone		Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
	01/01/2023-30/09/2023	01/01/2023-30/09/2023		01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023	01/01/2023-30/09/2023
STATEMENT OF CHANGES IN EQUITY															
STATEMENT OF CHANGES IN EQUITY															
Equity at beginning of period (before adjustments)	16,081,225	14,928,286	116,969,890	8,970,000	8,970,000	831,584	1,263,794	85,664,248	80,169,599	977,500	977,500	4,445,333	2,990,000	116,969,890	109,299,179
Equity at beginning of period (after adjustments)	16,081,225	14,928,286	116,969,890	8,970,000	8,970,000	831,584	1,263,794	85,664,248	80,169,599	977,500	977,500	4,445,333	2,990,000	116,969,890	109,299,179
CHANGES IN EQUITY															
COMPREHENSIVE INCOME															
Net Profit / (Loss) for the period			14,636,419					14,636,419	10,358,385					14,636,419	10,358,385
Other comprehensive income			(1,385,524)			(1,385,524)	(1,393,401)							(1,385,524)	(1,393,401)
Total comprehensive income			13,250,895			(1,385,524)	(1,393,401)	14,636,419	10,358,385					13,250,895	8,964,984
Dividends			5,023,200					5,023,200	5,023,200					5,023,200	5,023,200
Total increase (decrease) in equity			8,227,695			(1,385,524)	(1,393,401)	9,613,219	5,335,185					8,227,695	3,941,784
Equity at end of period	16,081,225	14,928,286	125,197,585	8,970,000	8,970,000	(553,940)	(129,607)	95,277,467	85,504,784	977,500	977,500	4,445,333	2,990,000	125,197,585	113,240,963

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**1 LEGAL STATUS AND PRINCIPAL ACTIVITIES**

Oman Cables Industry SAOG (“the company / the parent company”) is registered in the Sultanate of Oman as a public joint stock company. The company’s principal activity is the manufacture and sale of electrical cables and conductors.

The Company holds 100% (2022: 100%) shareholding in Oman Aluminium Processing Industries SPC which was incorporated in the Sultanate of Oman in the year 2008 and commenced its operations from July 2010.

The Company holds 100% (2022: 100%) shareholding in Associated Cables Private Limited, India which was registered in India in July 1973.

2 SIGNIFICANT ACCOUNTING POLICIES

a) The accounting policies applied in this interim condensed financial statement are the same accounting policies as applied to audited Financial Statements for the company as included in the audit report issued on 25 January 2024.

b) Estimates & Judgements

The interim condensed consolidated financial statements for this period are prepared in accordance with IAS 34 which required management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing these condensed consolidated interim financial statements, the significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 31 December 2023.

3 DIVIDEND

As proposed by the Board of Directors, a dividend of 85 baisa per share amounting to RO 7,624,500 for tfahe year 2023, was approved by the shareholders in the Annual General Meeting (For the year 2022 a dividend of 56 baisa per share amounting to RO 5,023,200). The dividend for the year 2023 is paid in March & April 2024.

4 SEGMENTAL REPORTING

Directors have determined the operating segments based on the reports reviewed by the key decision makers (Board of directors) that are used to make strategic decisions. The Group companies are engaged in the manufacturing and selling of electrical cables and conductors, which is considered as the business segment. Accordingly, there is one operating segment in the Group. A large part of the products are sold for use in the Middle East, North Africa and international markets, and therefore information on sectors is not provided for the products of the parent company and the subsidiary company

5 STATEMENT OF COMPLIANCE

The condensed interim financial statements have been prepared in accordance with IAS 34 ‘Interim Financial Reporting’. They do not include all of the information required for full annual financial statements and should be read in conjunction with the financial statements for the year ended 31 December 2023.

6 RELATED PARTY TRANSACTIONS

	30 September 2024 Group RO	30 September 2024 Parent company RO	31 December 2023 Group RO	31 December 2023 Parent company RO
Purchases and other expenses:				
Fellow subsidiaries of the ultimate Parent	1,003,680	1,003,680	2,960,505	2,960,505
Subsidiaries	-	3,950,636	-	5,349,315
Total	1,003,680	4,954,316	2,960,505	8,309,820
Sales and other income:				
Fellow subsidiaries of the ultimate Parent	8,843,565	8,843,565	14,695,468	14,695,468
Subsidiaries	-	223,234		202,014
Total	8,843,565	9,066,799	14,695,468	14,897,482

Loans, Advances, Receivables Due, Provisions and Write-offs

Loans, advances and receivables due from related parties or holders of 10% or more of the company's shares, or their family members, minus all provisions and write-offs which have been made on these accounts at any time, are further analyzed as follows:

	30 September 2024 Group RO	30 September 2024 Parent company RO	31 December 2023 Group RO	31 December 2023 Parent company RO
Amounts due from related parties				
Fellow subsidiaries of the ultimate Parent	4,524,358	1,000,891	6,858,094	2,206,720
	4,524,358	1,000,891	6,858,094	2,206,720

	30 September 2024 Group RO	30 September 2024 Parent company RO	31 December 2023 Group RO	31 December 2023 Parent company RO
Amount due to related parties				
Fellow subsidiaries of the ultimate Parent	349,867	349,867	1,030,189	1,030,189
Subsidiaries	60,965	496,597	-	694,338
	410,932	846,464	1,030,189	1,724,527

7 CONTINGENT LIABILITIES

	As on 30 September 2024 Group RO	As on 30 September 2024 Parent Company RO	As on 31 December 2023 Group RO	As on 31 December 2023 Parent Company RO
Letters of credit	17,157,811	9,457,811	15,860,971	8,170,971
Letters of guarantee	17,897,281	16,840,794	16,178,918	14,905,557

8 CAPITAL COMMITMENT

Capital Commitments authorized and contracted as on 30 September 2024 is Group 2,495,615 (Parent Company RO 392,787) compared to Group RO 2,687,625 (Parent Company RO 753,404) as on 31 December 2023.

9 BORROWINGS

The Parent Company and Group does not have any Long-term borrowings as on 30 September 2024 and also as on 31 December 2023.

10 SUBSEQUENT EVENTS

No material events subsequent to the interim period, took place after 30 September 2024.

11 COMPARATIVES

Certain comparative figures have been reclassified to confirm with the presentation adopted in these financial statements.

Filing Information	01/07/2024-30/09/2024
GENERAL INFORMATION ABOUT FINANCIAL STATEMENTS	
Type of company	SAOG
Commercial Registration (CR) number	1186752
Name of reporting entity	Oman Cables Industry (SAOG)
Listing status	Listed
Ticker code (Symbol)	OCAI
Licensing Status	Not Licensed with CMA
Licensed for	Not Applicable
Type of Fund	Not Applicable
Sector	Industrial Sector
Sub-sector	Electrical
Category of filer	Manufacturing Companies
Reporting period frequency	Quarter 3
Whether reporting entity is preparing financial statements for the first financial period since its establishment	No
Reporting period start date	01/07/2024
Reporting period end date	30/09/2024
Description of reporting currency	Omani Rial
Level of rounding off for monetary values	Actuals
Description of nature of financial statements	Unaudited
Preparation format	Consolidated - Standalone