OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of income for the year ended 31 December 2017

	Notes	Group 2017 RO	Parent company 2017 RO	Group 2016 RO	Parent Company 2016 RO
Sales		**242,632,379**	**199,469,406**	228,639,250	200,270,813
Cost of sales	**22**	**(223,982,522)**	**(180,858,926)**	(200,041,245)	(174,802,266)
Gross profit		**18,649,857**	**18,610,480**	28,598,005	25,468,547
Other income	**23**	**112,326**	**55,857**	228,820	730,016
Administrative expenses	**24**	**(6,147,469)**	**(5,085,977)**	(6,079,909)	(4,890,475)
Selling and distribution expenses	**25**	**(3,929,763)**	**(3,071,892)**	(4,059,595)	(3,443,010)
Depreciation		**(193,901)**	**(112,678)**	(240,279)	(157,866)
Operating profit		**8,491,050**	**10,395,790**	18,447,042	17,707,212
Finance costs	**26**	**(609,526)**	**(330,751)**	(631,644)	(407,592)
Finance income		**61,549**	**57,464**	34,564	34,564
Share of results of an associate		**9,790**	**9,790**	29,556	29,556
Fair value adjustment on conversion of an associate to subsidiary	**6**	**(289,282)**	**(289,282)**	**-**	**-**
Profit before income tax		**7,663,581**	**9,843,011**	17,879,518	17,363,740
Income tax expense	**18**	**(1,799,078)**	**(1,690,699)**	(2,102,177)	(1,969,269)
Profit for the year		**5,864,503**	**8,152,312**	15,777,341	15,394,471
Attributable to:					
Equity holders of the parent		**6,844,727**	**8,152,312**	15,253,740	15,394,471
Non-controlling interests		**(980,224)**	**-**	523,601	-
		5,864,503	**8,152,312**	15,777,341	15,394,471
Basic and diluted earnings per share attributable to ordinary equity holders of the parent company	**28**	**0.076**	**0.091**	0.170	0.172
Gross profit margin		**7.69%**	**9.33%**	12.51%	12.72%
Net profit margin		**2.42%**	**4.09%**	6.90%	7.69%

The accompanying notes form an integral part of these financial statements

OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of comprehensive income for the year ended 31 December 2017

	Notes	Group 2017 RO	Parent Company 2017 RO	Group 2016 RO	Parent Company 2016 RO
Profit for the year		**5,864,503**	**8,152,312**	15,777,341	15,394,471
Other comprehensive (loss)/ income					
Items that may be reclassified subsequently to profit or loss:					
Net movement in hedging commodity future contracts		**(563,333)**	**(546,952)**	2,229,146	2,478,107
Exchange difference on foreign currency translation of subsidiary		**95,159**	**95,159**	(14,929)	(14,929)
Other comprehensive (loss)/ income for the year		**(468,174)**	**(451,793)**	2,214,217	2,463,178
Total comprehensive income for the year		**5,396,329**	**7,700,519**	17,991,558	17,857,649
Attributable to:					
Equity holders of the parent		**6,384,580**	**7,700,519**	17,589,948	17,857,649
Non-controlling interests		**(988,251)**	**-**	401,610	-
		5,396,329	**7,700,519**	17,991,558	17,857,649

The accompanying notes form an integral part of these financial statements