Oman Cables Industry (SAOG) has the pleasure in submitting the report on the performance of the parent company and the group for the six month period ended 30 June 2018.

Oman Cables (Parent) Performance

Sales of Oman Cables for the six month period ended 30 June 2018 was Rial Omani (RO) 100.3 million compared to RO 103.7 million in the same period last year.

The Net Profit after tax for the six month period ended 30 June 2018 was RO 4.1 million as compared to RO 5.9 million for the same period in 2017. The Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the period was RO 6.1 million compared to RO 8.5 million during the same period in 2017.

The results continue to be impacted due to competitive pressure on prices and volumes due to sluggish market condition. The Company is taking all the necessary measures to improve the profitability.

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

The rod premiums levels being offered by market have temporarily stabilized at lower levels. As a consequence results for the half year ended 30 June 2018 are not negative compared to the same period in 2017. OAPIL continues to control the overhead costs.

ACPL operations are on track.

Group Performance

The Sales of the Group for the six month period ended 30 June 2018 was RO 125.9 million compared to RO 125.3 million for the same period last year. The Group Net Profit after tax (after Non-Controlling Interest), for the period is RO 4.0 million compared to RO 5.7 million during the same period in 2017. The EBITDA for the period was RO 6.7 million compared to RO 9.0 million during the same period in 2017.

Oman Cables is recognizing the support extended by various Government Authorities and is grateful to His Majesty Sultan Qaboos Bin Said for his able leadership and wish him the best of health.

Board of Directors
Oman Cables Industry (SAOG)