Oman Cables Industry (SAOG) has the pleasure in submitting the report on the performance of the parent company and the group for three month period ended 31 March 2019.

Oman Cables (Parent) Performance

Sales of Oman Cables for the three month period ended 31 March 2019 was Rial Omani (RO) 39.3 million compared to RO 52.2 million in the same period last year.

The Net Profit after tax for the three month period ended 31 March 2019 was RO 1.7 million as compared to RO 2.2 million for the same period in 2018. The Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the period was RO 2.6 million compared to RO 3.2 million during the same period in 2018.

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 stabilized at a better level than budgeted. As a consequence, results for the three month period ended 31 March 2019 are better compared to the same period in 2018. OAPIL continues to focus on the overhead costs.

ACPL performs slightly better than previous year from business perspective, expansion plan on the machinery side is on progress as per the plan.

Group Performance

The Sales of the Group for the three month period ended 31 March 2019 was RO 50.2 million compared to RO 64.4 million for the same period last year. The Group Net Profit after tax (after Non-Controlling Interest), for the period is RO 1.7 million compared to RO 2.1 million during the same period in 2018. The EBITDA for the period was RO 2.9 million compared to RO 3.7 million during the same period in 2018.

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)