OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of income for the year ended 31 December 2019

	Notes	Group 2019 RO	Parent company 2019 RO	Group 2018 RO	Parent Company 2018 RO
Sales		**210,079,037**	**165,390,463**	247,011,253	193,955,918
Cost of sales	**22**	**(192,588,720)**	**(150,333,457)**	(227,836,568)	(177,027,104)
Gross profit		**17,490,317**	**15,057,006**	19,174,685	16,928,814
Other income	**23**	**637,101**	**217,165**	209,080	102,911
Administrative expenses	**24**	**(6,450,410)**	**(5,571,385)**	(4,812,492)	(3,590,834)
Selling and distribution expenses	**25**	**(3,168,941)**	**(2,085,434)**	(3,426,343)	(2,447,159)
Depreciation		**(129,181)**	**(98,717)**	(145,728)	(99,047)
Operating profit		**8,378,886**	**7,518,635**	10,999,202	10,894,685
Finance costs	**26 (a)**	**(504,414)**	**(254,875)**	(632,350)	(306,253)
Finance income	**26 (b)**	**341,321**	**298,180**	434,706	394,047
Profit before income tax		**8,215,793**	**7,561,940**	10,801,558	10,982,479
Income tax expense	**18**	**(992,370)**	**(1,132,871)**	(1,667,564)	(1,717,330)
Profit for the year		**7,223,423**	**6,429,069**	9,133,994	9,265,149
Attributable to:					
Equity holders of the parent		**6,971,890**	**6,429,069**	9,214,465	9,265,149
Non-controlling interests		**251,533**	**-**	(80,471)	-
		7,223,423	**6,429,069**	9,133,994	9,265,149
Basic and diluted earnings per share attributable to ordinary equity holders of the parent company	**28**	**0.078**	**0.072**	0.103	0.103
Gross profit margin		**8.33%**	**9.10%**	7.76%	8.73%
Net profit margin		**3.44%**	**3.89%**	3.70%	4.78%

The accompanying notes 1 to 35 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 2019

	Group 2019 RO	**Parent Company 2019 RO**	Group 2018 RO	Parent Company 2018 RO
Profit for the year	**7,223,423**	**6,429,069**	9,133,994	9,265,149
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss, net of tax:				
Net movement in hedging commodity future contracts, net of tax	**1,039,979**	**1,656,438**	(1,052,249)	(1,583,111)
Exchange difference on foreign currency translation of subsidiary, net of tax	**(15,041)**	**-**	(74,383)	-
Other comprehensive income (loss) for the year	**1,024,938**	**1,656,438**	(1,126,632)	(1,583,111)
Total comprehensive income for the year	**8,248,361**	**8,085,507**	8,007,362	7,682,038
Attributable to:				
Equity holders of the parent	**7,996,828**	**8,085,507**	7,827,711	7,682,038
Non-controlling interests	**251,533**	**-**	179,651	-
	8,248,361	**8,085,507**	8,007,362	7,682,038

The accompanying notes 1 to 35 form an integral part of these financial statements.