

Date: 13th October 2020

Initial Unaudited Financial Results for the 9 month period ended 30 September 2020

Al Suwadi Power Company SAOG (the "Company") is pleased to disclose the following initial unaudited financial results for the 9 month period ended 30 September 2020, and a comparison with the same period of the preceding financial year.

| | 9 month 2020 RO'000s Unaudited | 9 month 2019 RO'000s Unaudited | Percentage change |
|---------------------------------------|--------------------------------------|--------------------------------------|----------------------|
| Revenues | 63,416 | 64,121 | (1.1)% |
| Direct costs | (41,696) | (42,198) | 1.2% |
| Gross profit | 21,720 | 21,923 | (0.9)% |
| General and administrative expenses | (572) | (548) | (4.5)% |
| Profit before interest and tax | 21,148 | 21,375 | (1.1)% |
| Finance costs (net) | (6,778) | (7,466) | 9.2% |
| Profit before tax | 14,370 | 13,909 | 3.3% |
| Tax expense | (1,372) | (1,315) | (4.3)% |
| Net profit for the period | 12,998 | 12,594 | 3.2% |

The above reported numbers represent initial unaudited financial results and are subject to approval and confirmation by the Company's Audit Committee and Board of Directors.


 Preetam Saraf
 Company Secretary

