

**Al Suwadi Power Company SAOG**

**Initial Annual Unaudited Financial Results for the year ended 31 December 2019**

Al Suwadi Power Company SAOG (the "Company") is pleased to disclose the following initial annual unaudited financial results for the year ended 31 December 2019, and a comparison with the preceding year ended 31 December 2018.

	Year ended 31 December 2019 RO'000s Unaudited	Year ended 31 December 2018 RO 000s' Audited	Percentage change
<b>Revenues</b>	<b>74,538</b>	<b>76,623</b>	<b>-2.7%</b>
Direct Costs	(52,254)	(53,597)	
<b>Gross Profit</b>	<b>22,284</b>	<b>23,026</b>	<b>-3.2%</b>
Other income	-	19	
General and administrative expenses	(794)	(779)	
<b>Profit before interest and tax</b>	<b>21,490</b>	<b>22,266</b>	<b>-3.5%</b>
Finance costs (net)	(9,793)	(10,574)	
<b>Profit before tax</b>	<b>11,697</b>	<b>11,692</b>	
Tax expense	(1,793)	(2,683)	
<b>Net profit</b>	<b>9,904</b>	<b>9,009</b>	<b>9.9%</b>

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

*P. Saraf*

Preetam Saraf  
Company Secretary

