

Date: 11<sup>th</sup> January 2023

**Initial Annual Unaudited Financial Results for the year ended 31 December 2022**

Al Suwadi Power Company SAOG (the "Company") is pleased to disclose the following initial annual unaudited financial results for the year ended 31 December 2022, and a comparison with the preceding year ended 31 December 2021.

	Year ended 31 December 2022 RO'000s Unaudited	Year ended 31 December 2021 RO 000s' Audited	Percentage change
Revenues	83,704	82,497	1.5%
Direct Costs	(60,806)	(60,334)	(0.8)%
Gross Profit	22,898	22,163	3.3%
Other income	136	-	-
General and administrative expenses	(836)	(808)	(3.5)%
Profit before interest and tax	22,198	21,355	3.9%
Finance costs (net)	(6,995)	(8,076)	13.4%
Profit before tax	15,203	13,279	14.5%
Tax expense	(2,281)	(1,944)	(17.3)%
Net profit	12,922	11,335	14.0%

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.

  
Preetam Saraf  
Company Secretary

