

Date: 13th January 2021

Initial Annual Unaudited Financial Results for the year ended 31 December 2020

Al Suwadi Power Company SAOG (the "Company") is pleased to disclose the following initial annual unaudited financial results for the year ended 31 December 2020, and a comparison with the preceding year ended 31 December 2019.

	Year ended 31 December 2020 RO'000s Unaudited	Year ended 31 December 2019 RO 000s' Audited	Percentage change
Revenues	78,305	74,538	5.1%
Direct Costs	(55,942)	(52,254)	(7.1)%
Gross Profit	22,363	22,284	0.4%
General and administrative expenses	(818)	(794)	(2.9)%
Profit before interest and tax	21,545	21,490	0.3%
Finance costs (net)	(8,865)	(9,793)	9.5%
Profit before tax	12,680	11,697	8.4%
Tax expense	(1,842)	(1,793)	(2.7)%
Net profit	10,838	9,904	9.4%

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

