

Initial Unaudited Financial Results for the 3 month period ended 31 March 2020

Al Suwadi Power Company SAOG (the "Company") is pleased to disclose the following initial unaudited financial results for the 3 month period ended 31 March 2020, and a comparison with the same period of the preceding financial year.

	3 month 2020 RO'000s Unaudited	3 month 2019 RO'000s Unaudited	Percentage change
Revenues	11,042	11,957	(7.7)%
Direct costs	(10,312)	(11,325)	9.0%
Gross profit	730	632	15.6%
General and administrative expenses	(232)	(228)	(2.0)%
Profit before interest and tax	498	404	23.3%
Finance costs (net)	(2,244)	(2,451)	8.5%
Profit (loss) before tax	(1,746)	(2,047)	14.7%
Tax expense	(457)	(439)	(4.3)%
Net profit (loss) for the period	(2,203)	(2,486)	11.4%

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

