

Date: 9th April 2023

Initial Unaudited Financial Results for the 3 month period ended 31 March 2023

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 2023, and a comparison with the same period of the preceding financial year.

	3 month 2023 RO'000s Unaudited	3 month 2022 RO'000s Unaudited	Percentage change
Revenues	12,815	12,014	6.7%
Direct costs	(12,171)	(11,484)	(6.0)%
Gross profit	644	530	21.6%
Other income	111	27	314.3%
General and administrative expenses	(252)	(227)	(11.2)%
Profit before interest and tax	503	330	52.5%
Finance costs	(1,571)	(1,762)	10.8%
Finance income	3	-	-
Profit (loss) before tax	(1,065)	(1,432)	25.6%
Tax expense	(607)	(532)	(14.0)%
Net profit (loss) for the period	(1,672)	(1,964)	14.9%

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

