

Management Report

The Management of Oman Fiber Optic Co. S.A.O.G is pleased to report the performance of the company for the nine months ended September 30, 2009.

Financial highlights:

Particulars	Nine months ended September 30, 2009	Nine months ended September 30, 2008	% Change
Revenue (RO '000)	7,484	6,112	22
Operating profit (RO '000)	1,745	1,270	37
Net profit (RO '000)	1,466	1,648	(11)*
Earnings Per Share (Baizas)	402	452	(11)*

*If the one time income of RO 436,386 received during 2008 is not taken into consideration, the increase in the Net profit and Earnings per share for 2009 would be 21% higher as compared to the previous year.

Revenue

The company recorded revenue of RO 7,484,091 for the Nine months ended September 30, 2009, an increase of RO 1,372,150 as compared to the revenue of RO 6,111,941 during the corresponding period of previous year, registering a growth of 22%.

Telecom Installation Services Division contributed handsomely during 2009, compared to the corresponding period in 2008.

Net Profit

The company achieved a net profit of RO 1,466,268 for the Nine months ended September 30, 2009, as compared to the net profit of RO 1,647,908 during the corresponding period of previous year.

The Company's tax exemption expired on 13th December 2008 and RO 195,856 provided for income tax for the Nine months ended 30th September 2009. Net profit of the corresponding period of previous year includes dividend income of RO 50,000 and profit of RO 386,386 on sale of investments.

Earnings Per Share

The Earnings Per Share for the Nine months ended September 30, 2009 was 402 Baizas as compared to 452 Baizas during the corresponding period of previous year.



Oman Fiber Optic Co SAOG

Unaudited Financials for Nine months ended September 30, 2009

Net Assets per Share

The net assets per share as on September 30, 2009 was RO 2.106. This is after paying dividend of 210 Baizas per share for the year 2008. Corresponding figure as at December 31, 2008 (including dividend for 2008) was RO 1.914.

Future Outlook

This year, the company had consistent order booking for cable division & Services division in line with the strategy.

Management is planning to include new product lines, which would be complementary to the Fiber Optic cable.