

Oman Telecommunications Company SAOG

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Condensed consolidated statement of profit or loss for the six months ended 30 June 2020 (unaudited)

	Notes	Three months ended 30 June		Six months ended 30 June	
		2020 RO'000	2019 RO'000	2020 RO'000	2019 RO'000
Revenue		590,971	630,248	1,242,004	1,258,884
Cost of sales		(157,382)	(162,912)	(353,538)	(346,710)
Gross profit		433,589	467,336	888,466	912,174
Operating and administrative expenses		(167,337)	(183,863)	(349,455)	(348,164)
Depreciation and amortisation		(151,935)	(152,733)	(298,858)	(306,824)
Expected credit loss on financial assets		(20,356)	(13,829)	(36,763)	(24,516)
Operating profit		93,961	116,911	203,390	232,670
Interest income		1,635	3,228	3,778	7,140
Investment (loss)/income	14	(1,191)	1,233	340	(106)
Share of results of associates and joint ventures		275	147	822	1,986
Other (expense) / income		1,263	7,134	(3,455)	2,822
Finance costs		(42,444)	(49,074)	(87,135)	(97,640)
Gain on sale and leaseback transaction	4	-	-	5,806	-
Loss from currency revaluation		(11,015)	(5,088)	(11,178)	(7,283)
Net monetary gain	20	3,956	1,028	4,241	5,038
Profit before taxation		46,440	75,519	116,609	144,627
Taxation		(8,454)	(9,489)	(16,124)	(18,129)
Profit for the period		37,986	66,030	100,485	126,498
Attributable to:					
Shareholders of the Company		7,974	18,262	23,962	33,165
Non-controlling interests		30,012	47,768	76,523	93,333
		37,986	66,030	100,485	126,498
Earnings per share					
Basic and diluted – RO	15	0.010	0.024	0.032	0.044

The accompanying notes are integral part of condensed consolidated interim financial information.

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Condensed consolidated statement of other comprehensive income for the six months ended 30 June 2020 (unaudited)

	Three months ended 30 June		Six months ended 30 June	
	2020 RO'000	2019 RO'000	2020 RO'000	2019 RO'000
Profit for the period	37,986	66,030	100,485	126,498
Other comprehensive income				
<i>Items that will be reclassified to profit or loss</i>				
Share of other comprehensive income of associates	-	325	-	325
Exchange differences on translating foreign operations	(20,975)	12,775	(37,026)	19,140
Cash flow hedges	(3,660)	(11,723)	(16,317)	(15,612)
	(24,635)	1,377	(53,343)	3,853
<i>Items that will not be reclassified to profit or loss</i>				
Changes in the fair value of equity investments at FVOCI	66	(89)	71	(26)
Total comprehensive income for the period	13,417	67,318	47,213	130,325
Attributable to:				
Shareholders of the Company	2,053	17,167	6,816	31,880
Non-controlling interests	11,364	50,151	40,397	98,445
	13,417	67,318	47,213	130,325

The accompanying notes are an integral part of this condensed consolidated interim financial information.