

Date: 13<sup>th</sup> October 2021

**Initial Unaudited Financial Results for the 9 month period ended 30 September 2021**

Al Suwadi Power Company SAOG (the "Company") is pleased to disclose the following initial unaudited financial results for the 9 month period ended 30 September 2021, and a comparison with the same period of the preceding financial year.

|                                       | 9 month 2021<br>RO'000s<br>Unaudited | 9 month 2020<br>RO'000s<br>Unaudited | Percentage<br>change |
|---------------------------------------|--------------------------------------|--------------------------------------|----------------------|
| <b>Revenues</b>                       | <b>66,881</b>                        | <b>63,416</b>                        | <b>5.5%</b>          |
| Direct costs                          | (45,318)                             | (41,696)                             | (8.7)%               |
| <b>Gross profit</b>                   | <b>21,563</b>                        | <b>21,720</b>                        | <b>(0.7)%</b>        |
| General and administrative expenses   | (564)                                | (572)                                | 1.4%                 |
| <b>Profit before interest and tax</b> | <b>20,999</b>                        | <b>21,148</b>                        | <b>(0.7)%</b>        |
| Finance costs (net)                   | (6,110)                              | (6,778)                              | 9.9%                 |
| <b>Profit before tax</b>              | <b>14,889</b>                        | <b>14,370</b>                        | <b>3.6%</b>          |
| Tax expense                           | (1,476)                              | (1,372)                              | (7.6)%               |
| <b>Net profit for the period</b>      | <b>13,413</b>                        | <b>12,998</b>                        | <b>3.2%</b>          |

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

