

Muscat Gases Company SAOG and its Subsidiaries

Separate and consolidated statement of profit or loss and other comprehensive income
For the year ended 31 December 2022

	Note	Parent Company		Group	
		Year ended 31 December 2022 RO	Year ended 31 December 2021 RO	Year ended 31 December 2022 RO	Year ended 31 December 2021 RO
Revenue	21	19,568,390	16,511,264	19,913,402	17,563,964
Cost of revenue	22	(19,045,979)	(15,840,998)	(19,313,733)	(16,716,898)
Gross profit		522,411	670,266	599,669	847,066
Other income	23	165,722	264,217	134,264	206,938
Allowance for expected credit losses	9	(113,453)	(2,317)	(113,453)	(2,317)
Administrative and general expenses	24	(782,851)	(758,715)	(822,944)	(795,952)
Loss / (profit) from operations		(208,171)	173,451	(202,464)	255,735
Finance charges	25	(71,442)	(81,972)	(72,004)	(82,309)
(Loss) / profit for the year before taxation		(279,613)	91,479	(274,468)	173,426
Tax credit / (expense)	19	42,095	(27,798)	43,758	(40,329)
(Loss) / profit for the year		(237,518)	63,681	(230,710)	133,097
Other comprehensive income					
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Revaluation of land	4	90,000	-	90,000	-
Related deferred tax	19	(36,221)	-	(36,221)	-
Total other comprehensive income for the year		53,779	-	53,779	-
Total comprehensive (loss) / income for the year		(183,739)	63,681	(176,931)	133,097
(Loss) / earnings per share	20	(0.008)	0.002	(0.008)	0.004

The notes on pages 11 to 38 form part of these separate and consolidated financial statements.

The report of the Auditor is set forth on page 1.