

GULF MUSHROOM PRODUCTS CO. SAOG

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Statement of profit or loss and other comprehensive income for the year ended 31 December 2020

	Notes	2020 RO	2019 RO
Sales	21	6,087,041	7,522,414
Cost of sales	22	(3,376,427)	(3,872,393)
Gross profit		2,710,614	3,650,021
Selling and distribution expenses	23	(573,817)	(1,063,036)
Administrative expenses	24	(843,565)	(846,597)
Other income	25	22,191	35,420
Depreciation of property, plant and equipment	5	(635,200)	(703,125)
Amortisation of right-of-use asset	8	(7,755)	(7,755)
Finance costs		(356,996)	(354,703)
Profit before income tax		315,472	710,225
Income tax	26	(43,611)	(110,420)
Profit for the year		271,861	599,805
Earnings per share – basic and diluted	26	0.007	0.016
Other comprehensive loss: <i>Items that will not be reclassified subsequently to profit and loss</i>			
Loss on revaluation of land	5	(33,000)	-
Total comprehensive income for the year		238,861	599,805

The accompanying notes form an integral part of these financial statements.