

## GULF MUSHROOM PRODUCTS CO. SAOG

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### Statement of profit or loss and other comprehensive income for the year ended 31 December 2018

	Notes	2018 RO	2017 RO
Sales	20	7,598,663	6,628,405
Cost of sales	21	(4,016,863)	(4,109,658)
<b>Gross profit</b>		<b>3,581,800</b>	<b>2,518,747</b>
Selling and distribution expenses	22	(1,034,199)	(708,905)
Administrative expenses	23	(909,512)	(796,787)
Other income	24	25,528	5,114
Net profit before depreciation and finance costs		1,663,617	1,018,169
Depreciation of property, plant and equipment	6	(788,136)	(546,449)
Operating profit		875,481	471,720
Finance costs		(411,647)	(83,575)
<b>Net profit before tax</b>		<b>463,834</b>	<b>388,145</b>
Income tax	25	(71,750)	(84,563)
<b>Net profit for the year</b>		<b>392,084</b>	<b>303,582</b>
<b>Other comprehensive income:</b>			
Impact of change in tax rate on land revaluation surplus	25	-	(49,866)
<b>Total profit and comprehensive income for the year</b>		<b>392,084</b>	<b>253,716</b>
<b>Earnings per share – basic and diluted</b>	26	<b>0.010</b>	<b>0.008</b>

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