
Raysut Cement Q4 2008 net income up by 61.9% YoY

Wednesday, 30 Apr, 2008

Oman based Raysut Cement has posted net income of OMR 11.855 million in January to March 2008 quarter up by 61.9% YoY as compared with OMR 7.322 million in January to March 2007 quarter. Sales revenue increased by 60.7% YoY to OMR 21.939 million.

Mr Mohammed bin Alawi Ali Muqaibal chairman of Raysut Cement said that "The strong growth in construction activity as seen last year is continuing during this year as witnessed from cement demand."

Cement production in the first quarter increased by 40.4% YoY to 712,518 tonnes. Analysts in a Reuters net profit survey in March 2008 said they expected Raysut's quarterly profit to range between OMR 8.5 million and OMR 9.79 million, for an average of OMR 9.23 million.

According to government data, Oman's USD 35.7 billion economy surged by 7.2% in 2006. The economy probably grew up by 7% to 8% in real terms last year.

For more news visit at www.steelguru.com