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## Directors' Report

### Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the un-audited consolidated results of Al Anwar Investments SAOG (AAI) for the three -month period ended on 30 June 2025.

### Financial Overview of Al Anwar Investments Group ("AAI")

The Company reported a net profit of OMR 767,000 for the three-month period ended on 30 June 2025 as against a net profit of OMR 679,000 for the same period ended on 30 June 2024, an increase of 13%.

The total comprehensive income for the three months ended 30 June 2025 was OMR 1,459,000, compared to OMR 1,281,000 for the same period ended 30 June 2024—an increase of 14%.

Net asset per share of the Group as of 30 June 2025 is 126 Baisas per share as against 151 Baisas per share on 30 June 2024. The decline in net asset per share is due to the issuance of OMR 5 mil rights issue at discount to the book value and the issuance of 4% stock dividend to shareholders of AAI.

### Associate Investments update

#### 1. Al Maha Ceramics SAOG

The Company has reported revenue of OMR 2,036,904 for the three-month period ended on 31 March 2025 as compared with OMR 1,296,730 during the previous period, an increase of 57.10%. Net profit after tax for the period was OMR 131,716 as compared to a loss of OMR (549,590) in the previous period.

#### 2. Voltamp Energy SAOG

The Company has reported revenue of OMR 18,548,413 for the three-month period ended on 31 March 2025, as compared with OMR 6,538,459 during the previous period, an increase of 184%. This significant growth was driven by strategic initiatives, meticulous planning and market collaboration. Net profit after tax (attributable to shareholders of Parent Company) for the period was OMR 3,059,492 compared to net profit of OMR 627,224. This improvement was achieved through focused cost of sales, a cost leadership strategy, improved design processes and enhanced productivity.

#### 3. Arabia Falcon Insurance Company SAOG

The Company has reported Insurance Revenue of OMR 6,191,808 during the three -month period ended on 31 March 2025 as compared to OMR 5,025,598 for the

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previous period, an increase of 1.23%. The Net profit after tax for the period was OMR 489,623 compared with of OMR 630,518 in the previous period, a decrease of .%22

#### **4. Al Ruwad International for Education Services SAOC**

The Company has reported lower revenue for the three months period ended on 30 April 2025, primarily due to lower number of students enrolled in the school during academic year.

#### **5. National Biscuits Industries Ltd. SAOG**

The company recorded a Net Revenue of OMR 4,857,000 for the three months period ended on 31<sup>st</sup> March 2025 as compared to OMR 4,628,000 for the previous period, an increase of 5%. The net profit after tax for the period was 236,000 as compared to OMR 314,000 in the previous period, a decrease of 24.8%.

#### **6. The National Detergent Co. SAOG**

The Company has reported revenue of OMR 7,053,189 for the three-month period ended on 31 March 2025, as compared with OMR 6,445,697 for the previous period, a growth of 9%. Net profit for the period was OMR 359,545 compared to profit of OMR 394,791 in the corresponding period of last year, a decrease of 8.93%. The company's flagship brand, BAHAR, improved its market share during the quarter, with growth observed in both the domestic and export markets.

#### **7. Oman Chlorine SAOG**

The Oman Chlorine Group (Consolidated) has reported revenue of OMR 7,102,604 for the three-month period ended on 31 March 2025 as compared with OMR 8,555,488 in the previous period, a decline of 17%, mainly due to a drop in selling prices. Net Profit (attributable to Parent Company Shareholders) for the period was OMR 496,272 as compared to a profit of OMR 423,895 in the previous period, an increase of 17.1%

#### **Future Outlook**

Oman's economy is expected to continue to improve. S&P Global Ratings has revised Oman's rating outlook from BB+ to BBB- with positive outlook. These developments have been driven by government measures such as VAT introduction, subsidy reforms, and restructuring efforts in key sectors like energy and gas.

AAI has maintained a prudent and active approach towards managing its investment portfolio. Our objective this year is to:

continue to support and pro-actively manage our investment companies and,

take advantage of investment opportunities available in the market

We are confident that AAI and its Group companies will continue to play a pivotal role in Oman's economic growth, create job opportunities for Omani nationals.

### **Thanks, and Appreciation**

On behalf of the Board of Directors, I would like to take this opportunity to express our greetings and good wishes to His Majesty Sultan Haitham bin Tarik, and pray to Allah to grant him and his government success to lead the country and the people to greater prosperity and progress.

The Board records its sincere appreciation to Ministry of Commerce and Industry and Investment Promotion, FSA, Muscat Stock Exchange, Bankers, Auditors for their continued support to AAI and the group companies.

I would also like to express my sincere appreciation to the Board of Directors of all Al Anwar associate companies for direction given to the managements of the respective companies. I place on record my sincere thanks and appreciation for the dedicated efforts of the management team and all employees of the group companies.

I would also like to convey my sincere thanks to the Shareholders of AAI for the confidence they have reposed in the company and its Board.

For & on behalf of the Board of Directors of

**Al Anwar Investments SAOG**

**Masoud Humaid Malik Al Harthy**

Chairman