

Chairman’s Report

Dear Shareholders,

It is my privilege to present to you the company’s operating report for the nine months ended 30th Sept 2025.

Overview of operations and financial performance

During the period we registered a gross revenue of RO 14.08 million and operating profit of RO 362 K as compared to RO 13.88 M and RO 57 K respectively in the previous year. The net profit stood at RO 474K, an increase of 85% over last year.

The large quantity of Indian imports into the Oman market in the second quarter of this year before the imposition of the antidumping duty has not been fully sold. This has affected our sales in the local market. In Yemen there were some issues on customs duty and foreign exchange transactions, which we believe are temporary.

We are doing satisfactorily in the other GCC markets and are pleased to state that we continue to be market leaders in our home market in Oman.

Future Outlook

The Saudi and Oman Governments have recently signed an agreement to waive the import duty levied by KSA on Omani companies adhering to the provisions of origin requirements. This is a positive development which will auger well for our company going forward.

Further we expect to realise the benefits of antidumping duty imposed by Oman government on all Ceramic and Porcelain tiles imported from India and China from the coming quarter onwards, and we are confident of achieving higher volumes in Oman.

Corporate Governance

I am pleased to report that your company has adhered to all the regulations covering Corporate Governance in Oman. We remain committed and aspire to becoming model corporate citizens.

We are grateful to the government of Oman for their support and encouragement. We are confident that Oman will continue to grow and prosper under the wise leadership of His Majesty Sultan Haitham bin Tariq and we hope to play our part in this.

Hussain Ali Habib Sajwani

Chairman