

Director's Report

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the results of Al Maha Ceramics SAOG for the half year ended 30th June 2025

Company's Performance:

Your company has achieved revenue of RO 3.311 million during the first half of 2025, compared to revenue of RO 2.398 million during the same period last year, reflecting a strong growth of 38.1%.

The net profit after tax for the half year is RO 0.308 million, a significant turnaround from the net loss of RO 1.366 million reported in the same period last year.

The Company has also recorded an operational profit of RO 0.354 million as compared to a loss of RO 0.482 million during the corresponding period of the previous year.

Future Outlook:

The global geopolitical environment continues to face disruptions, particularly due to the ongoing tariff wars. As a result, overall market sentiment remains subdued. The market was also affected due to festival of Eid ul Fitr and Eid al Adha, both falling in same quarter and thus affecting the business activities.

In a significant development, the Ministry of Commerce, Industry and Investment promotion, through its notification dated 24th April 2025, has imposed anti-dumping duties effective 29th May 2025 on all ceramic and porcelain products originating from India and China, with certain exceptions. Though this grace period allowed the local importers to heavily dump cheap imports thereby imposing serious challenges in demand for local products and also affecting cashflow cycle, It is expected that this measure will strengthen the Company's market position in Oman in near future.

Your Company is focused on improving the profitability through enhancing sales volume, cost optimization and better product mix.

Corporate Social Responsibility:

The Company believes in supporting the community and has a policy for contribution. Over the years the company has contributed significantly towards the welfare of the society through various social activities. Under the CSR policy the company mainly emphasizes on healthcare, education and society.

Thanks, and Appreciation:

On behalf of the Board of Directors, I would like to extend my sincere gratitude and appreciation to Government entities, our esteemed shareholders, customers, banking partners, and suppliers for their continued trust and unwavering support to Al Maha. Also, I would also like to express my sincere thanks and appreciation for the dedicated efforts of the management team and all employees.

I pray to Almighty Allah to bless His Majesty with long life, health and grant him success to pursue the march of goodness and development for the prosperity of Oman and its people.

For & on behalf of the Board of Directors of

Al Maha Ceramics SAOG

Masoud Humaïd Malik Al Harthy

Chairman