

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 nine months ended on 30th September 2025

Company's Performance:

Your company has achieved revenue of OMR 5.237 million during the nine-month period ended on 30th September 2025, compared to revenue of OMR 3.571 million in the same period last year, reflecting a strong growth of 47%.

The net profit after tax for the nine months period ended on 30th September 2025 is OMR 0.314 million, a significant turnaround from the net loss of OMR 1.450 million reported in the same period last year.

The Company has also recorded an operational profit of OMR 0.366 million as compared to a loss of OMR 0.524 million during the corresponding period of the previous year.

Future Outlook:

The market sentiments for domestic manufacturers were down in this quarter primarily due to excessive dumping of lower-priced imports from India before the implementation of anti-dumping in Oman thus resulting in almost negligible impact of the implementation. This implementation restricted Indian players after May but gave a good opportunity to Chinese companies operating out of Saudi to push their material at lower prices. The situation was further accentuated due to poor money rotation in the market.

We expect the situation to improve in last quarter with stock of dumped material doing down and due to implementation of quality norms by Oman restricting entry of materials not confirming to quality standards in Oman. The turbulent, geopolitical situation globally is also affecting the dynamics and also opening up opportunities in new markets like US, Syria and Iraq in future.

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 thanks and appreciation to Ministry of Commerce, Industry and Investment promotion, 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.

On behalf of the Board of Directors and 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