

Board of Directors Report

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Dear shareholders,

On behalf of the board of directors, I present the report of Board of Directors and the unaudited financial statements for the first Three months ended March 31, 2022.

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Financial performance of the parent company and the group:

The parent company's income for the first quarter ended 31 March 2022 amounted to OMR 58,396 compared to OMR 54,813 for the same period of last year 2021. The parent company achieved a net profit of OMR 29,177 compared to a net profit of OMR 27,294 for the same period of last year.

The group's income during the first quarter was OMR77,510 compared to OMR 98,321 for the same period of last year 2021, and the group incurred a net profit after tax of RO 26,836 compared to a net profit of RO 50,090 Last year. The Net shareholders' equity amounted to RO 2,474,195 and net assets per share 82 Baisa, compared to 2,275,717 RO 75 Baisa, respectively, for the same period last year 2021.

Finally, I have the honors on behalf of the members of the Board of Directors and the shareholders to extend our deepest thanks and gratitude to His Majesty Sultan Haithem bin Tariq for his wise leadership and guidance and pray to God to keep Oman and its people in peace and prosperity. I would also like to thank the esteemed shareholders for their support and continued encouragement of the company and the Capital Market Authority, the banks and all the entities that the company deals with.

Best regards,

Salah Bin Hilal Al-Mawally

Chairman