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Board of Director’s Report

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On behalf of the Board of Directors, I hereby present the second quarterly report ending 30 September 2025 of the **H**otels **M**anagement **C**ompany **I**nternational SAOG.

The company achieved the following financial results during the period:

1. The company generated total revenue of R.O. 5.787 million (vs. related period previous year R0O. 5.199 million) which is a increase of 11.31% as compared to the corresponding period of the previous year in total revenue.
2. The company has Net loss after income tax of RO 0.167 million vs. related period previous year net loss of RO. 0.282 million. It shows a decrease in loss by 40.85% as compared to the previous year of the same period.

Achievement:

1. The success we had seen in the first 6 months of the year continues in the third quarter of 2025 as well. This is the first time in a decade that The Chedi has surpassed all monthly revenue budgets. Even in peak summer months, which are generally a low period for the resort, this year, the main revenue-generating departments successfully achieved their budgeted figures.

2. Strong demand in all main source markets, along with a robust distribution strategy, helped the resort achieve these results.
3. The hotel achieved its first Michelin Key in the Michelin Guide, celebrating The Chedi Muscat as ‘A very special stay’.
4. The resort is honored to be recognized as a Wellness Champion for World Wellness Weekend 2025, a global celebration of mindful living and inspired wellbeing across 160 countries.

Outlook

After achieving incredible numbers in the Summer months, the resort looks forward to a great season ahead. Business on the books seems promising, and the next three months will provide a great end to the year.

Oman Air has announced to have double daily flights from London LHR and daily flights from Amsterdam. The seasonal flights from Moscow have changed to daily flights throughout the year. These changes give a significant boost to Oman as a destination and increase the load capacity of tourists to the Sultanate.

New hotel openings and collective activities in various source markets by new and existing hotel operators have helped Oman gain more exposure as a destination. Along with it, multiple tradeshow and Roadshows conducted by MOHT have been a great contributor to the unprecedented demand we have seen this year.

Oman, as a safe, sustainable destination that preserves its authenticity and cultural heritage, is a dream destination for those seeking cultural, adventure, wellness, and sustainable tourism from around the world. We have seen new markets, such as Latin America, show interest in the destination and observe more tourists from these regions, even though in small numbers.

Appreciation

The members of the Board of Directors join me in acknowledging sincere thanks to our valued guests and shareholders for their continuous confidence in our hotel.

We wish to convey our sincere thanks and appreciation to the Ministry of Heritage and Tourism, the Ministry of Commerce, Industry and investment Promotion, Financial

Service Authority and Muscat exchange for their prudent supervising and guidance on our endeavors.

We also convey our sincere thanks to the management and staff for their great job and efforts.

We salute and pledge our allegiance to His Majesty Sultan Haitham bin Tariq Al Said as he takes the country on continued progress and prosperity.


The Chairman
Hotels Management Company International SAOG