

Management's Report for six months ended 30 June 2025.

The global apparel business is currently experiencing a certain level of uncertainty due to reciprocal tariffs issues going on throughout. Sewing thread business, being one of the raw materials in garmenting, is in turn, facing similar levels of uncertainties from export-oriented apparel manufacturing units. However, since last few years, company has been focusing on domestic segment by expanding product range and geographical coverage within Oman and neighbouring countries. This has helped in hedging the risk against volatile export apparel segment. In addition, with continued result-oriented efforts in Industrial apparel (B2B) segment, we have achieved decent growth in overall business of the company. With right strategy in place your company is optimistic of realizing stable revenue during the year.

Financial Results:

Revenue for the current period grew by fourteen percent to OMR 2,373,515 as against the revenue of OMR 2,089,766 achieved during the same period of last year. The six-month period ended with a net profit of OMR 253,558 after taxes, as against a net profit of OMR 222,805 achieved during the similar period of last year.

Shareholders' fund:

Shareholders' fund as of 30 June 2025 was at OMR 2,324,916 as against OMR 2,092,548 as of 30 June 2024.

Operations:

During the six months of the current year, the company produced 752 metric tons of sewing thread as against 640 metric tons of sewing thread produced during same period of the last year. Export sales accounted for about eighty-two percent of total revenue (last year's same.).

Omanization & training:

Company is committed towards employment of Omani youths and awarding suitable training for their overall growth.

Acknowledgement:

On behalf of the Board of Directors and employees of the company, I would like to express our sincere gratitude to His Majesty Sultan Haitham bin Tarik for his wise leadership and generous support for the private sector.

On behalf of all the employees and Management, I also express our sincere gratitude to the Board of Directors for their guidance and support to the Management.

I would also like to place on record our gratitude to all employees for their dedication and hard work. We also thank the Ministry of Commerce, Industry and Investment promotion, other government authorities/ ministries, the Financial Services Authority, Muscat Stock Exchange, Muscat Clearing & Depository Co., and our bankers for their support.

Mithilesh Kumar Singh

Chief Executive Officer