

In the name of Allah, the Beneficent, the Merciful.

Unaudited Financial Statements

For the Six-Month Period Ended 30th June 2025

Board of Directors’ Report

Dear Shareholders,

On behalf of the Board of Directors (“the Board”) of Oman Chromite Company SAOG (“the Company”), I have the pleasure to present the Board of Directors' Report for the three-month period ended 30th June 2025.

Corporate Governance

The Company has complied with the Code of Corporate Governance and applicable circulars issued by the Financial Services Authority (FSA).

Operations

For the six-month period to 30th June 2025, the Company produced 29,686 tons and sold 43,706 tons of chromite ore, compared to 13,852 tons of production and 37,486 tons of sales during the same period in 2024.

Financial Results

Despite the notable increase in production and sales, financial performance declined compared to 2024 due to the continued drop in global chromite prices. Nevertheless, the company succeeded in achieving a net profit after tax of OMR 409,171 by the end of the second quarter, compared to OMR 633,227 for the same period in 2024. This reflects the company's ability to maintain positive results despite challenging market conditions.

Future Outlook

On another front, the Company continues its ongoing and intensive efforts to strengthen its ore reserves through expanded exploration activities in its new mining concession area (Concession 11-A) located in the northern region of Oman. We are hopeful that this new area, along with existing operational zones, will contribute to increasing the Company’s reserves and enhancing its production capacity in the future.

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As Chairman of the Board, I would like to thank our Shareholders, not only for their confidence, but also for their continued support and for the expertise they bring into the Company. Furthermore, the Board of Directors expresses its gratitude to the governmental and non-governmental bodies for their guidance and support.

Finally, on behalf of the Board, I would like to extend our deep appreciation and gratitude to His Majesty Sultan Haitham bin Tariq and his Government for their continued support to the mining sector and the private sector in general in Oman.

Mr. Humaid bin Masoud Al Maqbali

Chairman of the Board