

1. Legal status and principal activities

'Oman National Engineering and Investment Company SAOG (the "Parent Company") is a public listed joint stock company registered in the Sultanate of Oman on 9 August 1978. The registered business address of the Parent Company is P.O. Box 1393, Postal Code 112, Al Khuwair, Muscat, Sultanate of Oman. The shares of the Parent Company are listed on the Muscat Stock Exchange.

The Parent Company is engaged in operation and maintenance of power generation stations, desalination plants, hospital equipment, air conditioning plants, sewage treatment plants, contracts for meter reading and the billing of electricity and water and their subsequent collection, supply and installation of power generating equipment, construction of power supply lines and other related projects.

The Parent Company's principal place of business is located at Muscat, Sultanate of Oman.

The details and the principal activities of the subsidiary companies are set out below:

Name of subsidiary	Country of incorporation	Principal activity	Proportion of ownership interest
Tasdeed for Electronic Services LLC	Sultanate of Oman	Electronic payment facilities to the customers	50%
Oman National Training Institute SPC	Sultanate of Oman	Training in professional courses	100%
ONEIC Tameen SPC	Sultanate of Oman	Insurance services	100%
ONEIC E-Business SPC	Sultanate of Oman	Wallet services	100%

2. Basis of preparation

The unaudited condensed interim separate and consolidated interim financial statements have been prepared in accordance with the requirement of the International Accounting Standard (IAS) 34, 'Interim Financial Reporting'. They do not include all disclosure that would be required in a complete set of financial statements and should be read in conjunction with audit 2024 annual report.

3. Summary of significant accounting policies

The accounting policies used in the preparation of the unaudited interim condensed separate and consolidated financial statements are consistent with those applied in the preparation of the annual financial statements of the Company for the year ended 31 December 2024.

The unaudited interim condensed separate and interim financial statements do not contain all the information and disclosures as required for the financial statements prepared in accordance with the International Financial Reporting Standards.

4. Revenue

	Parent Company		Group	
	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)
Projects EPC	31,612,607	16,462,933	31,612,607	16,462,933
Operations and maintenance	18,233,969	14,981,541	18,233,969	14,981,541
Commission and other revenue from billing of electricity and water	12,469,871	12,322,669	12,469,871	12,322,669
P&S	3,784,238	1,871,391	3,784,238	1,871,391
Training fee	-	-	175,483	271,027
Others	789,449	392,920	885,523	392,920
Less- Inter division sales	(763,674)	(1,021,001)	(763,674)	(1,021,001)
	<u>66,126,460</u>	<u>45,010,453</u>	<u>66,398,017</u>	<u>45,281,480</u>

	Parent Company		Group	
	Period from 1 Jul 2025 to 30 Sep 2025 (un-audited)	Period from 1 Jul 2024 to 30 Sep 2024 (un-audited)	Period from 1 Jul 2025 to 30 Sep 2025 (un-audited)	Period from 1 Jul 2024 to 30 Sep 2024 (un-audited)
Projects EPC	11,095,618	8,173,468	11,095,618	8,173,468
Operations and maintenance	6,858,256	5,306,203	6,858,256	5,306,203
Commission and other revenue from billing of electricity and water	4,266,630	4,614,127	4,266,630	4,614,127
Products and solutions	2,172,934	543,296	2,172,934	543,296
Oman National Training Institute	-	-	27,471	115,476
Others	434,375	16,778	500,831	16,778
Less- Inter division sales	(402,724)	(432,188)	(402,724)	(432,188)
	<u>24,425,089</u>	<u>18,221,684</u>	<u>24,519,016</u>	<u>18,337,160</u>

5. Other Income

	Parent Company		Group	
	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)
Dividend income	102,008	83,236	95,562	90,132
(Loss) / gain on disposal of property, plant and equipment	(3,215)	(13,170)	(3,215)	(13,170)
Miscellaneous income	39,837	190,329	34,755	184,796
Rental income from investment properties	605,793	537,633	579,207	537,633
	<u>744,423</u>	<u>798,028</u>	<u>706,309</u>	<u>799,391</u>

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE
BOARD OF DIRECTORS ON **28 10 2025**

6. Staff costs

	Parent Company		Group	
	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)
Salaries, wages and allowances	14,928,353	13,149,009	15,224,699	13,450,405
Other staff benefits	1,147,271	1,205,475	1,160,757	1,211,921
End of service benefits	398,069	322,006	402,742	325,929
Contribution to defined retirement plan (PASI)	1,091,536	825,400	1,118,013	846,754
Staff accommodation rent	432,740	268,742	432,740	268,742
	17,997,969	15,770,632	18,338,951	16,103,751

	Parent Company		Group	
	Period from 1 Jul 2025 to 30 Sep 2025 (un-audited)	Period from 1 Jul 2024 to 30 Sep 2024 (un-audited)	Period from 1 Jul 2025 to 30 Sep 2025 (un-audited)	Period from 1 Jul 2024 to 30 Sep 2024 (un-audited)
Salaries, wages and allowances	5,048,286	4,516,178	5,163,175	4,618,907
Other staff benefits	390,529	385,898	393,459	384,036
End of service benefits	116,901	103,673	118,861	104,899
Contribution to defined retirement plan (PASI)	367,494	318,164	375,870	326,482
Staff accommodation rent	172,356	96,459	172,356	96,459
	6,095,566	5,420,372	6,223,721	5,530,783

7. Operating costs

	Parent Company		Group	
	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)	Period from 1 January 2025 to 30 Sep 2025 (un-audited)	Period from 1 January 2024 to 30 Sep 2024 (un-audited)
Materials and spares	24,800,021	9,376,815	24,859,574	9,399,103
Sub-contracts and consultancy charges	14,439,160	12,088,742	14,075,016	11,772,538
Travelling expenses	134,605	68,839	137,886	78,269
Fuel and vehicle maintenance	1,091,280	602,619	1,094,246	602,992
Rent, electricity and water charges	1,226,327	1,190,374	1,226,327	1,233,854
Repair and maintenance expenses	232,427	134,056	235,697	135,251
Communication expenses	310,256	332,018	310,256	332,018
Marketing and advertisement	276,935	221,656	280,229	249,006
Professional charges	227,422	118,561	227,422	118,561
Miscellaneous expenses	565,931	329,458	227,422	491,443
Less: Inter-division purchases	(763,674)	(1,021,001)	(763,674)	(1,021,001)
	42,540,690	23,442,137	42,319,863	23,392,034

	Parent Company		Group	
	Period from 1 July 2025 to 30 September 2025	Period from 1 July 2024 to 30 September 2024	Period from 1 July 2025 to 30 September 2025	Period from 1 July 2024 to 30 September 2024
Materials and spares	10,507,052	5,162,545	10,566,605	5,164,554
Sub-contracts and consultancy charges	4,503,106	4,899,058	4,296,075	4,805,546
Travelling expenses	55,051	20,572	56,942	24,948
Fuel and vehicle maintenance	453,098	236,568	454,482	236,712
Rent, electricity and water charges	505,576	437,523	505,576	452,499
Repair and maintenance expenses	74,655	61,942	75,686	62,409
Manpower deductions	(2,888)	(1,993)	(2,967)	(1,993)
Communication expenses	99,142	114,590	99,142	108,897
Marketing and advertisement	145,958	74,163	148,482	86,162
Professional charges	150,486	77,445	150,486	76,945
Miscellaneous expenses	160,176	197,169	210,836	274,015
Less: Inter-division purchases	(402,724)	(432,188)	(402,724)	(432,188)
	16,248,688	10,847,394	16,158,621	10,858,506

8. General and administrative expenses

General and administrative expenses	Parent Company		Group	
	For the 9 month period ended 30 Sep 2025 (un-audited)	For the 9 month period ended 30 Sep 2024 (un-audited)	For the 9 month period ended 30 Sep 2025 (un-audited)	For the 9 month period ended 30 Sep 2024 (un-audited)
Expected credit loss on trade and other receivables	-	444,891	-	444,891
Bank charges	522,292	443,322	531,583	445,905
Professional charges	36,171	20,902	40,821	20,848
Board sitting fees	24,400	28,400	33,650	59,050
Travelling expenses	34,923	28,821	39,859	28,821
Marketing and advertisement	10,754	15,078	10,754	15,078
Miscellaneous expenses	389,434	404,726	391,017	404,726
	1,017,974	1,386,140	1,047,684	1,419,319

9. Finance costs - net

Finance costs - net	Parent Company		Group	
	For the 9 month period ended 30 Sep 2025 (un-audited)	For the 9 month period ended 30 Sep 2024 (un-audited)	For the 9 month period ended 30 Sep 2025 (un-audited)	For the 9 month period ended 30 Sep 2024 (un-audited)
Interest on term loans	1,821,587	2,155,700	1,821,587	2,165,832
Foreign exchange gain	30,911	2,551	31,009	2,608
Interest income	(66,020)	(50,568)	(66,020)	(50,568)
	1,786,478	2,107,683	1,786,576	2,117,872

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 28 10 2025

10. Property, plant and equipment

Parent Company	Land and buildings	Plant and machinery	Furniture and fixtures	Computer and accessories	Tools and equipmen ts	Motor vehicles	Capital work in progress	Total
Cost or revaluation								
As at 1 January 2024	12,113,324	9,356,948	708,600	3,414,067	1,500,028	3,786,166	442,637	31,321,770
Additions during the year	165,833	195,093	45,777	476,865	255,661	313,263	(28,593)	1,423,899
Transfer during the year	(8,000)	-	(21,464)	(27,327)	(4,530)	(4,550)	-	(65,871)
Disposals during the year	(50,789)	-	(80,214)	(482,459)	(158,620)	(432,993)	-	(1,205,075)
As at 31 December 2024	<u>12,220,368</u>	<u>9,552,041</u>	<u>652,699</u>	<u>3,381,146</u>	<u>1,592,539</u>	<u>3,661,886</u>	<u>414,044</u>	<u>31,474,723</u>
Accumulated depreciation								
As at 1 January 2024	4,179,313	4,141,251	629,842	2,532,977	1,201,938	2,697,437	-	15,382,758
Charge for the year	176,393	309,704	34,303	396,056	171,833	243,859	-	1,332,148
Related to transfers	(1,859)	-	(13,089)	(22,029)	(1,786)	(3,338)	-	(42,101)
Relating to disposals	(43,758)	-	(79,152)	(450,884)	(155,535)	(371,923)	-	(1,101,252)
As at 31 December 2024	<u>4,310,089</u>	<u>4,450,955</u>	<u>571,904</u>	<u>2,456,120</u>	<u>1,216,450</u>	<u>2,566,035</u>	<u>-</u>	<u>15,571,553</u>
Net book value								
As at 31 December 2024	<u><u>7,910,279</u></u>	<u><u>5,101,086</u></u>	<u><u>80,795</u></u>	<u><u>925,026</u></u>	<u><u>376,089</u></u>	<u><u>1,095,851</u></u>	<u><u>414,044</u></u>	<u><u>15,903,170</u></u>
	Land and buildings	Plant & machinery	Furniture & fixtures	Computer & accessories	Tools & equipment	Motor vehicles	Capital work-in- progress	Total
Cost or revaluation								
As at 1 January 2025	12,220,368	9,552,041	652,699	3,381,146	1,592,539	3,661,886	414,044	31,474,723
Additions during the period	600	-	45,703	235,170	67,858	935,270	1,301,751	2,586,352
Transfers during the period	-	-	3,672	486	-	-	-	4,158
Disposals during the period	-	-	(3,672)	(1,318)	(640)	(38,630)	-	(44,260)
As at 30 September 2025	<u>12,220,968</u>	<u>9,552,041</u>	<u>698,402</u>	<u>3,615,484</u>	<u>1,659,757</u>	<u>4,558,526</u>	<u>1,715,795</u>	<u>34,020,973</u>
Accumulated depreciation								
As at 1 January 2025	4,310,089	4,450,955	571,904	2,456,120	1,216,450	2,566,035	-	15,571,553
Charge for the period	138,489	229,425	27,844	269,916	122,931	174,764	-	963,369
Related to transfers	-	-	1,261	158	-	-	-	1,419
Relating to disposals	-	-	(680)	(446)	(633)	(35,045)	-	(36,804)
As at 30 September 2025	<u>4,448,578</u>	<u>4,680,380</u>	<u>600,329</u>	<u>2,725,748</u>	<u>1,338,748</u>	<u>2,705,754</u>	<u>-</u>	<u>16,499,537</u>
Net book value								
As at 30 September 2025	<u><u>7,772,390</u></u>	<u><u>4,871,661</u></u>	<u><u>98,073</u></u>	<u><u>889,736</u></u>	<u><u>321,009</u></u>	<u><u>1,852,772</u></u>	<u><u>1,715,795</u></u>	<u><u>17,521,436</u></u>

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE
BOARD OF DIRECTORS ON **28 10 2025**

Property, plant and equipment (continued)

Group	Land and buildings	Plant and machinery	Furniture and fixtures	Computer and accessories	Tools and equipment	Motor vehicles	Capital work in progress	Total
Cost or revaluation								
As at 1 January 2024	12,113,324	9,356,948	711,217	3,420,377	1,500,028	3,786,166	444,537	31,332,597
Additions during the year	165,833	195,093	45,777	899,582	255,661	313,263	(30,342)	1,844,867
Disposals during the year	(50,789)	-	(80,214)	(482,714)	(158,620)	(432,993)	-	(1,205,330)
As at 31 December 2024	<u>12,228,368</u>	<u>9,552,041</u>	<u>676,780</u>	<u>3,837,245</u>	<u>1,597,069</u>	<u>3,666,436</u>	<u>414,195</u>	<u>31,972,134</u>
Accumulated depreciation								
As at 1 January 2024	4,179,313	4,141,252	631,215	2,535,125	1,201,938	2,697,437	-	15,386,280
Charge for the year	177,193	309,704	37,161	422,325	172,382	244,570	-	1,363,335
Relating to disposals	(43,758)	-	(79,772)	(451,241)	(155,535)	(371,923)	-	(1,102,229)
As at 31 December 2024	<u>4,312,748</u>	<u>4,450,956</u>	<u>588,604</u>	<u>2,506,209</u>	<u>1,218,785</u>	<u>2,570,084</u>	<u>-</u>	<u>15,647,386</u>
Net book value								
As at 31 December 2024	<u><u>7,915,620</u></u>	<u><u>5,101,085</u></u>	<u><u>88,176</u></u>	<u><u>1,331,036</u></u>	<u><u>378,284</u></u>	<u><u>1,096,352</u></u>	<u><u>414,195</u></u>	<u><u>16,324,748</u></u>

Group	Land and buildings	Plant & machinery	Furniture & fixtures	Computer & accessories	Tools & equipment	Motor vehicles	Capital work-in-progress	Total
Cost or revaluation								
As at 1 January 2025	12,228,368	9,552,041	676,780	3,837,245	1,597,069	3,666,436	414,195	31,972,134
Additions during the period	600	-	45,703	236,946	67,858	935,270	1,302,510	2,588,887
Transfer during the period	-	-	2,992	556	-	-	-	3,548
Disposals during the period	-	-	(3,672)	(1,318)	(640)	(38,630)	-	(44,260)
As at 30 September 2025	<u>12,228,968</u>	<u>9,552,041</u>	<u>721,803</u>	<u>4,073,429</u>	<u>1,664,287</u>	<u>4,563,076</u>	<u>1,716,705</u>	<u>34,520,309</u>
Accumulated depreciation								
As at 1 January 2025	4,312,748	4,450,956	588,604	2,506,209	1,218,785	2,570,084	-	15,647,386
Additions during the period	139,087	229,425	29,987	324,432	123,361	174,856	-	1,021,148
Relating to transfers	-	-	641	20	-	-	-	661
Relating to disposals	-	-	(60)	(309)	(633)	(35,045)	-	(36,047)
As at 30 September 2025	<u>4,451,835</u>	<u>4,680,381</u>	<u>619,172</u>	<u>2,830,352</u>	<u>1,341,513</u>	<u>2,709,895</u>	<u>-</u>	<u>16,633,148</u>
Net book value								
As at 30 September 2025	<u><u>7,777,133</u></u>	<u><u>4,871,660</u></u>	<u><u>102,631</u></u>	<u><u>1,243,077</u></u>	<u><u>322,774</u></u>	<u><u>1,853,181</u></u>	<u><u>1,716,705</u></u>	<u><u>17,887,161</u></u>

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON **28 10 2025**

11. Investment in subsidiaries

During the year 2024, the Parent Company established three new companies, in which 100% shareholding is of the Parent Company.

The investment in the subsidiaries are stated at cost less impairment. The Parent Company has performed an impairment assessment of its investment in the subsidiaries and has concluded that, no impairment allowance is considered necessary.

12. Other long term financial assets

	Parent Company			Group		
	30 Sep 2025 (un- audited)	30 Sep 2024 (un- audited)	31 December 2024 (audited)	30 Sep 2025 (un- audited)	30 Sep 2024 (un- audited)	31 December 2024 (audited)
<i>Financial assets at fair value through OCI</i>						
Local quoted security:						
Oman International Development and Investment Company SAOG	1,273,229	1,290,831	1,210,155	1,273,229	1,290,831	1,210,155
Oman International Development and Investment Company SAOG (Perpetual bonds)	269,010	270,662	265,050	269,010	270,662	265,050
Oman International Development and Investment Company SAOG (Mandatorily convertible bonds)	57,207	-	60,887	57,207	-	60,887
OQ Gas Networks SAOG	-	-	-	21,491	19,476	18,536
OQ Exploration and Production SAOG	-	-	-	107,475	-	102,314
Phoenix Power Company SAOG	30,063	13,540	13,310	30,063	13,540	13,310
Others	-	-	-	136,346	119,565	123,760
	<u>1,629,509</u>	<u>1,575,033</u>	<u>1,549,402</u>	<u>1,894,821</u>	<u>1,714,074</u>	<u>1,794,012</u>
<i>Financial assets at amortised cost</i>						
Bank Muscat - Fixed deposits	-	1,100,000	1,100,000	-	1,100,000	1,100,000
Total	<u>1,629,509</u>	<u>2,675,033</u>	<u>2,649,402</u>	<u>1,894,821</u>	<u>2,814,074</u>	<u>2,894,012</u>

13. Inventories

	Parent Company			Group		
	30 Sep 2025 (un- audited)	30 Sep 2024 (un- audited)	31 December 2024 (audited)	30 Sep 2025 (un- audited)	30 Sep 2024 (un- audited)	31 December 2024 (audited)
Material and consumables	1,769,785	1,000,269	955,755	1,769,945	1,000,429	955,915
Less: Provision for slow moving inventories	(160,109)	(105,082)	(160,109)	(160,109)	(105,082)	(160,109)
	<u>1,609,676</u>	<u>895,187</u>	<u>795,646</u>	<u>1,609,836</u>	<u>895,347</u>	<u>795,806</u>

14. Trade and other receivables

	Parent Company			Group		
	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)
Factoring arrangement receivables	62,303,348	56,010,002	52,586,859	62,303,348	55,421,159	52,586,859
Trade receivables including related party receivables	36,368,901	19,280,928	18,658,598	36,535,004	20,065,863	18,895,704
Less : provisions for doubtful debts	(8,347,936)	(8,347,936)	(8,347,936)	(8,347,936)	(8,347,936)	(8,347,936)
Trade debtors (net)	90,324,313	66,942,994	62,897,521	90,490,416	67,139,086	63,134,627
Current portion of non-current contract assets	5,040,601	2,600,000	4,274,319	5,040,601	2,600,000	4,274,319
Contract assets	20,626,555	25,463,888	20,149,262	20,709,022	25,463,888	20,159,349
Sundry receivable	2,923,845	2,183,927	2,071,817	2,899,402	2,095,573	2,080,583
Prepayments	837,782	582,855	607,700	838,973	583,556	629,332
Advance paid to suppliers	2,812,875	1,761,726	1,532,926	2,863,465	1,791,726	1,562,926
Retention receivable	700,308	4,013	263,304	700,308	4,013	263,304
BM fixed deposits - short	1,100,000	-	-	1,100,000	-	-
Less: provision for other receivables	(11,300)	(11,300)	(11,300)	(11,300)	(11,300)	(11,300)
	124,354,979	99,528,103	91,785,549	124,630,887	99,666,542	92,093,140

15. Share capital

The authorised share capital is RO 15,000,000 comprising of 150,000,000 shares of RO 0.100 each and paid up share capital is RO 15,000,000 comprising of 150,000,000 shares of RO 0.100 each (2024: 150,000,000 shares of RO 0.100 each).

16. Term loans, bank overdraft and other borrowings

	Parent Company			Group		
	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)
(a) Term loan						
Long term loan from bank	20,161,591	25,391,486	22,954,275	20,161,591	25,391,486	22,954,275
Less: due within a year classified as current	(15,091,278)	(8,689,310)	(11,730,791)	(15,091,278)	(8,689,310)	(11,730,791)
	5,070,313	16,702,176	11,223,484	5,070,313	16,702,176	11,223,484
(b) Loan against contract assets						
Term loan	25,606,526	15,589,297	15,578,777	25,606,526	15,589,297	15,578,777
Less: due within a year classified as current	(1,919,829)	(1,070,249)	(1,137,514)	(1,919,829)	(1,070,249)	(1,137,514)
	23,686,697	14,519,048	14,441,263	23,686,697	14,519,048	14,441,263
(c) Bank borrowings						
Short term borrowings	26,696,158	26,847,451	21,779,555	26,696,158	26,847,451	21,779,555
Bank overdraft	2,680,154	431,324	349,658	2,680,154	431,511	349,658
	29,376,312	27,278,775	22,129,213	29,376,312	27,278,962	22,129,213

17. End of service benefits

	Parent Company			Group		
	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)
Movements in the liability recognise the reporting date is as follows:						
Opening balance	2,007,265	2,305,800	2,305,800	2,012,792	2,317,707	2,305,800
Provided during the period/year	398,069	322,006	46,172	402,742	325,929	49,252
Trnsfer of balances	-	-	(11,907)	-	-	-
Payments made during the period/year	(202,553)	(266,173)	(332,800)	(202,656)	(271,437)	(342,260)
Closing balance	2,202,781	2,361,633	2,007,265	2,212,878	2,372,199	2,012,792

18. Trade and other payables

	Parent Company			Group		
	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)
Factoring arrangement payables	41,351,073	32,021,909	30,315,332	41,351,073	32,021,909	30,315,332
Trade payables including due to related parties balance	11,628,603	6,199,162	7,530,293	11,130,115	5,667,423	7,138,206
Accrued contract expenses	17,353,012	19,151,007	16,174,540	17,820,744	19,286,214	16,571,712
Provision for staff benefits	1,573,400	1,423,564	1,549,662	1,597,661	1,443,011	1,569,357
Advance from customers and suppliers	10,227,117	5,911,825	6,111,973	10,227,117	5,911,825	6,141,973
Other creditors and accruals	609,343	490,097	519,274	658,229	500,358	522,191
Retention money payable	700,057	211,105	372,510	700,057	211,105	372,510
VAT payable, net	491,038	434,513	288,650	490,135	433,620	287,239
	83,933,643	65,843,182	62,862,234	83,975,131	65,475,465	62,918,520

19. Earnings per share

	Parent Company		Group	
	For the nine month period ended 30 Sep 2025 (un-audited)	For the nine month period ended 30 Sep 2024 (un-audited)	For the nine month period ended 30 Sep 2025 (un-audited)	For the nine month period ended 30 Sep 2024 (un-audited)
Net profit for the year attributable to shareholders of the parent	2,102,923	1,723,787	2,061,488	1,614,556
Weighted average number of ordinary shares outstanding during the period	150,000,000	150,000,000	150,000,000	150,000,000
Earnings per share (RO) attributable to shareholders of the parent	0.014	0.011	0.014	0.011

The earnings per share is calculated by dividing the profit attributable to shareholders of the Parent Company for the period / year by the weighted average number of shares outstanding during the year. For the purpose of computation of the weighted average number of shares outstanding during the period / year, bonus shares are assumed to have been issued at the start of the earliest period presented in accordance with the provisions of IAS 33, 'Earnings per share'.

The Company does not have any dilutive potential ordinary shares in issue at the year end, thus, the diluted earnings per share is identical to the basic earnings per share.

20. Net assets per share

Net assets per share is calculated by dividing the equity attributable to the shareholders of the Parent Company at the reporting date by the number of shares outstanding as follows:

	Parent Company			Group		
	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)	30 Sep 2025 (un-audited)	30 Sep 2024 (un-audited)	31 December 2024 (audited)
Net assets	31,773,021	30,094,820	31,086,413	31,678,771	30,114,351	31,023,247
Ordinary shares outstanding at the reporting date	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000	150,000,000
Net assets per share (RO)	0.212	0.201	0.207	0.211	0.201	0.207

21. Segment reporting

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. For management purpose, the Parent Company is organised into seven operating divisions. These divisions are the basis on which the Parent Company reports its segment information.

	Parent Company	
	Period from 1 January 2025 to 30 Sep 2025 (un- audited)	Period from 1 January 2024 to 30 sep 2024 (un- audited)
Project EPC	31,612,607	16,462,933
Operations and maintenance	18,233,969	14,981,541
Billing revenue	12,469,871	12,322,669
Marketing revenue	3,784,238	1,871,391
Assets	707,801	620,869
Fire and safety	789,449	392,920
Unallocated income	36,622	177,159
Inter segment	(763,674)	(1,021,001)
Total revenue	66,870,883	45,808,481
Project EPC	31,116,401	17,360,776
Operations and maintenance	16,633,989	13,911,631
Billing cost	10,496,108	9,093,477
Marketing cost	3,656,656	1,907,925
Assets cost	757,658	626,322
Fire and safety	945,024	379,277
Unallocated expenses	1,925,798	1,826,287
Inter segment	(763,674)	(1,021,001)
Total expenses	64,767,960	44,084,694
Profit for the period	2,102,923	1,723,787