

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

1 Legal status and principal activities

Oman Oil Marketing Company SAOG (the "Company" or "Parent") is registered in the Sultanate of Oman as a public joint-stock company and is primarily engaged in the marketing and distribution of petroleum products. The Company's primary listing is on the Muscat Stock Exchange (MSX), Sultanate of Oman.

The accounts of the Company are consolidated in the financial statements of OQ SAOC (the Holding Company), a closed joint-stock company registered in the Sultanate of Oman. OQ SAOC is wholly owned by the Oman Investment Authority (OIA - the ultimate parent company). OIA is the investment company of the Government of Sultanate of Oman. The Company has entered into a 'Trademark License Agreement' with the Holding Company dated 22 September 2003 for the right to use the trademark 'Oman Oil,' in exchange for an annual fee of 0.09% of all fuel sales.

These interim condensed consolidated financial statements comprise the Company and its subsidiaries and joint ventures (together referred to as the "Group"), the details of which are set out in Note 3 to the interim condensed consolidated financial statements. The separate financial statements represent the Company's financial statements on a standalone basis. The interim condensed consolidated and separate financial statements are collectively referred to as 'the financial statements.'

2 Basis of preparation

These interim condensed consolidated and Parent Company (separate) financial statements for the six-month period ended 30 June 2025 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed consolidated and Parent Company (separate) financial statements does not include all of the notes normally included in an annual consolidated financial statements. Accordingly, this report should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2024.

3 Summary of material accounting policies

The material accounting policies are summarised below. Unless otherwise stated, these policies have been consistently applied to all the period presented.

3.1 Application of new and revised International Financial Reporting Standards (IFRS)

Accounting standards and IFRIC interpretations newly applicable for reporting period beginning 1 January 2025:

Amendment to IAS 1 - Non-current liabilities with covenants: These amendments clarify how conditions which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these amendments.

Amendment to IFRS 16 - Leases on sale and leaseback: These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.

Amendment to IAS 7 and IFRS 7 - Supplier finance: These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.

Amendments to IAS 21 - Lack of Exchangeability: An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

3 Summary of material accounting policies (continued)

3.1 Application of new and revised International Financial Reporting Standards (IFRS) (continued)

New IFRS accounting standards effective after 1 July 2025:

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group and the Parent Company's separate financial statements are disclosed below. The Group and the Parent Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

New standards or amendments	Effective date
Classification and measurement of Financial Instruments - Amendment of IFRS 9 and IFRS 7	1 January 2026
Annual improvements to IFRS Accounting standards - Volume 11	1 January 2026
IFRS 18, Presentation and Disclosure in Financial Statements- IFRS 18 replaces IAS 1, which sets out presentation and base disclosure requirements for financial statements.	1 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures	Available for optional adoption/effective date deferred indefinitely

There are no other standards, amendments and interpretations that are not yet effective that are expected to have a material impact in the current or future reporting periods or on foreseeable future transactions.

3.2 Basis of consolidation

The financial statements comprise the financial statements of the Parent and its subsidiaries and joint ventures as at 30 June 2025.

Subsidiary companies	Shareholding percentage		Country of incorporation	Principal activities
	2025	2024		
Oman Oil Marketing Company LLC	100%	100%	Kingdom of Saudi Arabia	Marketing & distribution of petroleum products
Ahlain International LLC	100%	100%	Sultanate of Oman	Retail convenience stores and related operations
Sultanate Energy Company Limited	100%	100%	United Republic of Tanzania	Marketing and distribution of petroleum products
OOMCO Marine Fuels SPC*	100%	100%	Sultanate of Oman	Marketing and distribution of bunker petroleum products

* Formerly known as Duqm Bunker Terminal LLC.

Subsidiaries

The financial statements comprise the Company and each of its subsidiaries and joint ventures as at 30 June 2025. Subsidiaries are all entities over which the Group exercises control. Control is achieved when the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

3 Summary of material accounting policies (continued)

3.2 Basis of consolidation (continued)

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.

4 Critical accounting estimates and judgements

Preparation of Parent Company and consolidated financial statements in accordance with IAS 34 requires the Group's and the Parent Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements, and the reported amounts of revenue and expenses during the reporting period. The determination of estimates require judgments which are based on historical experience, current and expected economic conditions, and all other available information. Actual results could differ from those estimates. The most significant areas requiring the use of management estimates and assumptions in these consolidated and separate financial statements relate to:

4.1 Key sources of estimation uncertainty

Impairment of receivables

When measuring ECL, the Group uses reasonable and supportable forward-looking information based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. The probability of default constitutes a key input in measuring an ECL and entails considerable judgment; it is an estimate of the likelihood of default over a given time horizon, the calculation of which involves historical data, assumptions and expectation of future conditions, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other. It also requires management to assign the probability of default to various categories of receivables. (Refer note 12.1 & 12.2)

At the reporting date, gross value of trade receivables for the Group were RO 97,437,538 (2024: RO 71,957,146) and the provision for expected credit loss was RO 7,139,732 (2024: RO 6,643,737). The gross carrying value of trade receivables for the Parent were RO 92,426,761 (2024: 93,045,506) and the provision for expected credit loss was RO 6,968,413 (2024: RO 6,473,140). Any difference between the amounts actually realised in future periods and the amounts expected to be realised will be recognised in the statement of profit and loss.

Significant judgement in determining the term of lease contracts

The Group and the Parent Company determines the lease term as non-cancellable term of the lease, together with any periods covered by an option to extend the lease, if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group and the Parent Company have an option, under some of its leases to lease the assets for additional terms. The Group and the Parent Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Group and the Parent Company reassesses the lease-term if there is a significant event or change in the circumstances that is within its control and effects its ability to exercise (or not exercise) the option to renew or to terminate (e.g., a change in business strategy, or construction of significant leasehold improvements).

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

5.1 Property, plant and equipment

Group	Land and buildings RO	Plant equipment and vehicles RO	Assets under construction* RO	Total RO
Cost				
At 1 January 2024	45,575,326	64,945,424	3,898,316	114,419,066
Additions	-	-	5,121,625	5,121,625
Transfers	2,850,799	2,702,693	(5,553,492)	-
Transfer to intangible assets (Note 6.1)	-	-	(227,474)	(227,474)
Disposals	(140,251)	(1,348,349)	-	(1,488,600)
Currency translation adjustment	6,507	6,286	1,360	14,153
At 31 December 2024	48,292,381	66,306,054	3,240,335	117,838,770
Additions	-	-	3,009,612	3,009,612
Transfers	100,985	736,923	(837,908)	-
Transfer to intangible assets (Note 6.1)	-	-	(651)	(651)
Disposals	(18,858)	(703,614)	-	(722,472)
Currency translation adjustment	(16,407)	(12,931)	-	(29,338)
At 30 June 2025	48,358,101	66,326,432	5,411,388	120,095,921
Accumulated depreciation				
At 1 January 2024	15,767,519	45,329,580	-	61,097,099
Charge for the year	2,147,697	3,405,808	-	5,553,505
Disposals	(62,517)	(1,287,640)	-	(1,350,157)
Currency translation adjustment	1,664	2,337	-	4,001
At 31 December 2024	17,854,363	47,450,085	-	65,304,448
Charge for the period	1,124,519	1,509,178	-	2,633,697
Disposals	(14,435)	(702,953)	-	(717,388)
Currency translation adjustment	(4,498)	(6,160)	-	(10,658)
At 30 June 2025	18,959,949	48,250,150	-	67,210,099
Net carrying value				
At 30 June 2025	29,398,152	18,076,282	5,411,388	52,885,822
At 31 December 2024	30,438,018	18,855,969	3,240,335	52,534,322

* Assets under construction mainly includes the capital investment dedicated to service stations which are currently under various stages of construction.

6.1 Intangible assets

Group	30 June 2025 RO	31 December 2024 RO
Cost		
At 1 January	3,474,400	3,246,926
Transfers from asset under construction	651	227,474
Addition during the period	7,094	-
Disposal during the period	(2,329)	-
	3,479,816	3,474,400
Amortisation		
At 1 January	3,116,380	2,939,644
Charge for the period	69,964	176,736
Disposal during the period	(2,329)	-
	3,184,015	3,116,380
Net carrying value	295,801	358,020

Intangible assets mainly consist of computer software used in the ordinary course of business. The useful life of these intangible assets is four years.

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

5.2 Property, plant and equipment

Parent	Land and buildings RO	Plant equipment and vehicles RO	Assets under construction* RO	Total RO
Cost				
At 1 January 2024	39,280,339	56,808,920	1,909,098	97,998,357
Additions	-	-	3,090,692	3,090,692
Transfers	669,488	2,037,401	(2,706,889)	-
Transfer to intangible assets (Note 6.2)	-	-	(213,474)	(213,474)
Disposals	(140,251)	(1,348,349)	-	(1,488,600)
At 31 December 2024	39,809,576	57,497,972	2,079,427	99,386,975
Additions	-	-	2,012,256	2,012,256
Transfers	100,985	736,248	(837,233)	-
Transfer to intangible assets (Note 6.2)	-	-	(651)	(651)
Disposals	(18,858)	(703,614)	-	(722,472)
At 30 June 2025	39,891,703	57,530,606	3,253,799	100,676,108
Accumulated depreciation				
At 1 January 2024	15,360,569	44,723,075	-	60,083,644
Charge for the year	1,870,291	2,950,181	-	4,820,472
Disposals	(62,517)	(1,290,019)	-	(1,352,536)
At 31 December 2024	17,168,343	46,383,237	-	63,551,580
Charge for the period	931,872	1,273,469	-	2,205,341
Disposals	(14,435)	(702,953)	-	(717,388)
At 30 June 2025	18,085,780	46,953,753	-	65,039,533
Net carrying value				
At 30 June 2025	21,805,923	10,576,853	3,253,799	35,636,575
At 31 December 2024	22,641,233	11,114,735	2,079,427	35,835,395

* Assets under construction mainly includes the capital investment dedicated to service stations which are currently under various stages of construction.

6.2 Intangible assets

Parent	30 June 2025 RO	31 December 2024 RO
Cost		
At 1 January	3,049,920	2,836,446
Transfers from asset under construction	651	213,474
Disposal during the period	(2,329)	-
	3,048,242	3,049,920
Amortisation		
At 1 January	2,773,865	2,615,720
Charge for the period	63,718	158,145
Disposal during the period	(2,329)	-
	2,835,254	2,773,865
Net carrying value	212,988	276,055

Intangible assets mainly consist of computer software used in the ordinary course of business. The useful life of these intangible assets is four years.

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025**

7 Right of use assets and lease liability

7.1 Right of use assets

Group	Leasehold land RO	Offices RO	Total RO
At 1 January 2024	45,499,134	1,857,285	47,356,419
Additions	12,657,612	-	12,657,612
Less: terminations	(1,307,599)	(342,391)	(1,649,990)
Re-measurement of right of use assets	829,094	-	829,094
Less: amortisation	(6,537,943)	(155,857)	(6,693,800)
Currency translation adjustment	65,296	-	65,296
At 31 December 2024	51,205,594	1,359,037	52,564,631
Additions	4,542,500	-	4,542,500
Less: Terminations	(207,017)	-	(207,017)
Less: amortisation	(3,648,165)	(5,414)	(3,653,579)
Currency translation adjustment	(120,318)	-	(120,318)
At 30 June 2025	51,772,594	1,353,623	53,126,217

Parent	Leasehold land RO	Offices RO	Total RO
At 1 January 2024	16,336,501	1,473,371	17,809,872
Additions	6,763,248	-	6,763,248
Less: amortisation	(4,184,643)	(124,266)	(4,308,909)
At 31 December 2024	18,915,106	1,349,105	20,264,211
Additions	1,400,889	-	1,400,889
Less: Terminations	(129,786)	-	(129,786)
Less: amortisation	(2,219,860)	-	(2,219,860)
At 30 June 2025	17,966,349	1,349,105	19,315,454

7.2 Lease liabilities

Group and Parent	Group		Parent	
	30 June 2025 RO	31 December 2024 RO	30 June 2025 RO	31 December 2024 RO
At 1 January	53,020,668	47,046,165	21,402,500	18,547,873
Additions	4,542,500	12,657,612	1,400,889	6,763,248
Terminations	(224,277)	(1,908,849)	(129,786)	-
Re-measurement of right of use assets	-	829,094	-	-
Interest expense on lease liabilities	1,599,589	3,091,060	571,721	1,154,006
Less: payments	(3,832,196)	(8,748,680)	(2,470,566)	(5,062,627)
Currency translation adjustment	(115,214)	54,266	-	-
	54,991,070	53,020,668	20,774,758	21,402,500
Lease liabilities - current portion	5,179,273	5,189,691	3,424,125	3,424,125
Lease liabilities - non-current portion	49,811,797	47,830,977	17,350,633	17,978,375
	54,991,070	53,020,668	20,774,758	21,402,500

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

7 Right of use assets and lease liability (continued)

7.2 Lease liabilities (continued)

The maturity of lease liability is as follows:

	Group		Parent	
	30 June 2025 RO	31 December 2024 RO	30 June 2025 RO	31 December 2024 RO
Up to 1 year	6,562,390	9,204,036	4,364,259	4,491,800
Between 1 to 5 years	19,881,639	30,547,444	15,952,578	16,461,425
Above 5 years	36,355,029	40,683,029	10,875,743	11,507,130
	62,799,058	80,434,509	31,192,581	32,460,355

The Group leases several assets including land and buildings. The lease term ranges between 2 to 20 years (2024: 2 to 20 years). The expired contracts were replaced by new leases for identical underlying assets.

	Group		Parent	
	30 June 2025 RO	30 June 2024 RO	30 June 2025 RO	30 June 2024 RO
Amount recognised in profit and loss				
Depreciation expense on right-of-use asset	3,653,579	3,288,343	2,219,860	2,143,916
Interest expense on lease liabilities	1,599,589	1,548,837	571,721	559,991
Expense related to short-term lease, variable lease, and low value assets (Note 26)	696,472	690,018	441,161	457,770

Group and Parent

- (a) The Group leases out its shops at fuel stations. The Group has classified these leases as operating leases because these leases have variable consideration and Group do not transfer substantially all of the risks and rewards incidental to the ownership of the leased assets. Rental income recognised during the period by the Group is RO 1,651,866 (2024: RO 599,627) and for the Parent is RO 569,704 (2024: RO 916,676).

8 Investment in subsidiaries

Investment in subsidiaries are equity accounted in the separate financial statement of the Parent Company where applicable. Company's equity-accounted investments are translated into the presentation currency at the closing exchange rate in separate financial information of the Parent Company for assets and liabilities, while the share of profit or loss is translated at the average exchange rate for the reporting period. Foreign exchange differences arising from translation are recognized in Other Comprehensive Income (OCI) and accumulated in the Foreign Currency Translation Reserve (FCTR). Upon disposal of an investment, the cumulative translation difference is reclassified to the statement of profit or loss." The carrying value at reporting date is as follows:

		Parent	
	% Holding	30 June 2025 RO	31 December 2024 RO
Oman Oil Marketing Company LLC (i)	100%	3,114,762	4,298,734
Ahlain International LLC (ii)	100%	-	-
Sultanate Energy Company Limited (iii)	100%	3,321,579	4,024,915
OOMCO Marine Fuel SPC (iv)	100%	9,376,799	9,450,613
		15,813,140	17,774,262

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

8 Investment in subsidiaries (continued)

- (i) Oman Oil Marketing Company LLC was incorporated in the Kingdom of Saudi Arabia on 16 January 2017 under a trade license issued by the Ministry of Commerce and Industry. The subsidiary is primarily engaged in the marketing and distribution of petroleum products. In the current period, the Company has recognised its share of loss of RO 1,576,816 for the period ended 30 June 2025 (2024: loss of RO 1,259,764).
- (ii) Ahlain International LLC was incorporated on 19 March 2017 under a trade license issued by the Ministry of Commerce & Industry. The investee is engaged in the retail convenience stores and related operations in Sultanate of Oman. In the current period, the Company has recognised its share of loss of RO 282,391 (2024: loss of RO 348,036. During the period, net asset of Ahlain had eroded to negative RO 1,405,105 for the period ended 30 June 2025 (2024: negative RO 1,402,928), which has been reclassified to other payable.
- (iii) Sultanate Energy Company Ltd was incorporated in the United Republic of Tanzania on 12 March 2019 under the Companies Act 2002. The entity is engaged in the marketing & distribution of petroleum products. In the current period the Company has recognised its share of loss of RO 364,970 for the period ended 30 June 2025 (2024: loss of RO 304,743).
- (iv) During the period 2020, the parent incorporated a subsidiary; Duqm Bunker Terminal LLC was incorporated on 25 June 2020 under a trading license issued by the Ministry of Commerce & Industry under Special Economic Zone at Duqm. The investee engaged in bunker fuel. During the period the Company has recognised its share of loss of RO 73,814 for the period ending 30 June 2025 (2024: loss of RO 280,155).

9 Investment in joint ventures

9.1 Electric Vehicle One LLC

During 2023, the Parent Company collaborated with Synergy Investments LLC, a company incorporated in Sultanate of Oman, to establish a Joint Venture named Electric Vehicle One LLC (EVO) through a contract signed on 30 August 2023. During 2024, the Parent Company contributed a 50% equity stake in this venture by transferring assets valued at RO 227,476 and settled the balancing amount of RO 31,631 in cash. The primary aim of the joint venture is to initiate and operate electric vehicle charging stations across the Sultanate of Oman.

	Group		Parent	
	30 June 2025 RO	31 December 2024 RO	30 June 2025 RO	31 December 2024 RO
Carrying value at the beginning of the period	243,913	259,107	243,913	259,107
Share of loss of Joint venture	(42,451)	(15,194)	(42,451)	(15,194)
Carrying value at the end of the period	<u>201,462</u>	<u>243,913</u>	<u>201,462</u>	<u>243,913</u>

9.2 TFG OOMCO LLC

In 2024, TFG OOMCO LLC was established as a joint venture between the Parent Company and TFG Marine Pte Ltd (TFG) to conduct bunker business operations in the Special Economic Zone at Duqm. Under the joint venture agreement, Parent Company holds a 49% ownership interest, while TFG holds 51%.

	Group		Parent	
	30 June 2025 RO	31 December 2024 RO	30 June 2025 RO	31 December 2024 RO
Carrying value at the beginning of the period	-	-	-	-
Share capital contribution	66,111	-	66,111	-
Carrying value at the end of the period	<u>66,111</u>	<u>-</u>	<u>66,111</u>	<u>-</u>

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

10 Other investment

Other investment at fair value through profit and loss account

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Carrying value at 1 January	297,340	316,613	297,340	316,613
Fair value gain/ (loss) for the period	19,272	(19,273)	19,272	(19,273)
Carrying value at the end of the period	316,612	297,340	316,612	297,340

11 Inventories

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Fuel and lubricants	7,123,928	7,075,814	5,796,123	5,869,776
Food and beverages	729,808	691,036	-	-
	7,853,736	7,766,850	5,796,123	5,869,776
Less: allowance for obsolete inventories	(464,564)	(521,546)	(427,671)	(476,221)
	7,389,172	7,245,304	5,368,452	5,393,555

Movement in the allowance for slow-moving and obsolete inventories during the period is as follows:

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
At 1 January	521,546	581,823	476,221	541,758
Reversal recorded during the period	(56,982)	(60,277)	(48,550)	(65,537)
	464,564	521,546	427,671	476,221

12.1 Trade and other current receivables

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Trade receivables	81,426,124	58,280,634	69,314,497	53,348,071
Amounts due from related parties (Note 24)	16,011,414	13,676,512	23,112,264	39,697,435
Less: allowance for expected credit losses	(7,139,732)	(6,643,737)	(6,968,413)	(6,473,140)
	90,297,806	65,313,409	85,458,348	86,572,366
Other receivables	2,539,436	3,015,218	228,409	94,994
VAT recoverable	3,830,790	2,579,481	1,992,049	940,410
	96,668,032	70,908,108	87,678,806	87,607,770

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

12.1 Trade and other current receivables (continued)

Following table shows the movement in life time ECL recognised in accordance with the simplified approach set out in IFRS 9:

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
At 1 January	6,643,737	5,545,002	6,473,140	5,419,691
Written off during the period	(11,614)	-	(11,614)	-
Provided during the period	507,609	1,098,735	506,887	1,053,449
	7,139,732	6,643,737	6,968,413	6,473,140

12.2 Long term receivables (non-current)

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Amounts due from related parties (Note (a) & 24)	-	-	12,389,849	9,361,084

- (a) Due from related parties relates to shareholder loan to subsidiary for the purpose of financing working capital at interest rate prevailing in the market. Both the principal and accrued interest are payable at the end of the tenure of 24 months from the drawdown date.

13 Cash and cash equivalents

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Cash on hand	418,094	170,264	3,300	4,957
Short term call deposits	-	20,023,296	-	2,520
Cash in bank	67,321,040	77,138,753	62,117,789	71,051,086
	67,739,134	97,332,313	62,121,089	71,058,563

Cash in bank balances are with commercial banks in Oman, United Arab Emirates, Kingdom of Saudi Arabia and Tanzania, and are denominated in Omani Rial, Saudi Riyals, UAE Dirham, Tanzanian shilling and US Dollars.

14 Share capital

The Company's authorised share capital consists of RO 15,000,000 (2024: RO 15,000,000).

The Company had issued fully paid-up shares at the par value of 100 baisa. The value of the issue was RO 6,450,000 (2024: RO 6,450,000). Below are the details of shares entirely issued and paid up.

	Group		Parent	
	Number of shares		Number of shares	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
3,225,000 Multi-vote shares	3,225,000	3,225,000	3,225,000	3,225,000
61,275,000 Ordinary shares	61,275,000	61,275,000	61,275,000	61,275,000
	64,500,000	64,500,000	64,500,000	64,500,000

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

14 Share capital (continued)

In accordance with Article 5 of the Company's Articles of Association, the holder of each multi-vote share is entitled to two votes at the annual general meeting of the Company. Multi-vote shares are considered as ordinary shares for purposes of basic and diluted earnings per share.

Shareholders of the Company who own 10% or more of the Company's shares, whether in their name or through a nominee account, are as follows:

	Group		Parent	
	Number of shares		Number of shares	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
OQ SAOC				
- Multi-vote shares	3,225,000	3,225,000	3,225,000	3,225,000
- Ordinary shares	28,380,000	28,380,000	28,380,000	28,380,000
Civil Services Pension Fund - Ordinary shares	8,352,027	8,352,027	8,352,027	8,352,027
	39,957,027	39,957,027	39,957,027	39,957,027

15 Legal reserve and foreign currency translation reserve

15.1 Legal reserve

As per the Article 132 Commercial Companies Law of the Sultanate of Oman, 10% of the profit for the year is required to be transferred to a non-distributable legal reserve until the amount of legal reserve is equal to one-third of the issued share capital.

15.2 Foreign currency translation reserve

This translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations, as well as the foreign currency differences arising on net investments in foreign operations.

16 Employees end-of-service benefits

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
At 1 January	296,517	221,014	264,732	209,346
Expense for the period/year	36,041	102,053	29,179	81,084
Payments during the period/year	(418)	(26,550)	-	(25,698)
	332,140	296,517	293,911	264,732

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

**NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE)
FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025**

17 Trade and other payables

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Trade payables	12,573,209	7,483,383	2,942,089	2,846,560
Trade payables - Due to related parties (Note 24)	60,654,622	67,109,400	60,654,622	67,109,400
Accrued expenses	4,788,413	6,635,925	4,254,295	5,638,115
Other payables	1,017,502	1,028,817	2,483,887	2,177,058
Loyalty program	619,000	493,834	619,000	493,834
Directors' remuneration payable (Note 24)	72,000	74,000	72,000	74,000
	79,724,746	82,825,359	71,025,893	78,338,967

18 Bank borrowings

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Short-term loan	60,000,000	60,000,000	60,000,000	60,000,000

- (a) Short term loan represents facilities obtained from local banks for the purpose of financing working capital at interest rate prevailing in the market. There are no covenants for this bank loan for year 2025 and 2024. Both the principal and accrued interest are payable at the end of the tenure of 3 months.

19 Income tax and zakat

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Current liability:				
Current year - income tax	1,104,490	1,909,062	1,104,490	1,904,604
Current year - zakat expense	94,857	186,264	-	-
Prior years	140,554	119,079	179,408	155,516
	1,339,901	2,214,405	1,283,898	2,060,120

	Group			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Charge during the period				
Current period	702,783	404,014	1,104,490	727,498
Current period- zakat expense	46,566	79,647	94,857	93,132
Deferred tax	(103,605)	-	(103,605)	-
	645,744	483,661	1,095,742	820,630

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

19 Income tax and zakat (continued)

	Parent		Parent	
	For the three months period ended	30 June	For the six months period ended	30 June
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Charge during the period				
Current period - income tax	702,783	407,504	1,104,490	694,800
Deferred tax	(103,605)	-	(103,605)	-
	599,178	407,504	1,000,885	694,800
	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Deferred tax asset:				
At 1 January	2,175,179	2,021,227	2,175,179	2,021,227
Movement for the period	103,605	153,952	103,605	153,952
	2,278,784	2,175,179	2,278,784	2,175,179
	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Provisions and other charges	1,172,404	1,105,382	1,172,404	1,105,382
Property, plant and equipment	887,485	899,054	887,485	899,054
Right of use assets	(2,897,318)	(3,039,632)	(2,897,318)	(3,039,632)
Lease liability	3,116,214	3,210,375	3,116,214	3,210,375
	2,278,784	2,175,179	2,278,784	2,175,179

The Company is subject to income tax in accordance with the Income Tax Law of the Sultanate of Oman at the enacted tax rate of 15% (2024: 15%). For the purpose of determining the tax expense for the period, the accounting profit has been adjusted for tax purposes.

Subsidiaries are companies registered in the Sultanate of Oman, Kingdom of Saudi Arabia (KSA) and Tanzania of which the tax rate applicable in Sultanate of Oman is 15%, Tanzania is 30% and 2.5% Zakat in Kingdom of Saudi Arabia. OOMCO Marine Fuel SPC Company is registered within the special Economic Zone at Duqm and entitled for tax exemption. The assessment of subsidiaries with tax authorities are at different stages of completion. The Company and each subsidiaries are assessed separately for taxation. The Group as an entity is not taxable.

The Parent Company has calculated income tax at a corporate tax rate of 15% for the period ended 30 June 2025 (31 December 2024: 15%).

The adjustments are based on the current understanding of the existing tax laws, regulations and practices.

The income tax assessment for SECL is finalized by the local tax consultants. The estimated income tax during the period is NIL. This is due to the fact that the company is a loss making and therefore, the income tax paid in advance during April 2024 will be recovered.

The income tax assessments for Oman Oil Marketing Company LLC (KSA) is finalised up to 2020, Sultanate Energy Company Limited has been finalised up to 2021, Ahlain International LLC up to 2023 and Oman Oil Marketing Company SAOG (Parent) is finalised up to 2022 with the relevant taxation authorities. The Management considers that additional tax liability, if any, for the remaining years would not be material to the financial position of the Group as at 30 June 2025.

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

20 Environmental provision

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
At 1 January	198,615	200,245	198,615	200,245
Utilized during the period	-	(1,630)	-	(1,630)
	198,615	198,615	198,615	198,615

21 Prepayments and other current assets

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Rent prepaid	2,293,782	2,400,911	425	70,625
Advance for fuel purchase	1,088,572	550,466	-	-
Other prepayments	238,607	465,734	178,964	427,659
	3,620,961	3,417,111	179,389	498,284

22 Revenue

The Group generates revenue from the sale of fuel, lubricants and other products to its customers. The below tables disclose the revenue disaggregated by geographical location and nature of operations.

	Group			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
<i>Revenue based on nature of operations</i>				
Retail	160,462,183	146,579,731	315,088,858	298,659,719
Commercial	29,543,767	20,057,222	54,834,060	42,193,830
Aviation	14,425,976	14,923,828	27,660,620	31,792,945
Others	2,751,704	13,713,132	12,177,555	14,495,808
	207,183,630	195,273,913	409,761,093	387,142,302

	Parent			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
<i>Revenue based on nature of operations</i>				
Retail	145,054,595	134,843,882	282,195,746	263,915,138
Commercial	27,245,206	22,136,608	50,919,812	42,193,830
Aviation	14,425,976	14,923,828	27,660,620	31,792,945
Others	2,264,088	3,104,908	4,686,510	10,053,421
	188,989,865	175,009,226	365,462,688	347,955,334

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

22 Revenue (continued)

	Group			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
<i>Revenue based on geographical location</i>				
Sultanate of Oman	189,477,481	178,037,806	372,953,733	352,397,721
International	17,706,149	17,236,107	36,807,360	34,744,581
	<u>207,183,630</u>	<u>195,273,913</u>	<u>409,761,093</u>	<u>387,142,302</u>

	Parent			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
<i>Revenue based on geographical location</i>				
Sultanate of Oman	188,989,865	175,009,226	365,462,688	347,955,334
International	-	-	-	-
	<u>188,989,865</u>	<u>175,009,226</u>	<u>365,462,688</u>	<u>347,955,334</u>

23 Finance income /(expenses)

	Group			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Interest income on deposits	684,989	200,674	1,289,332	419,956
Interest expenses on borrowings	(506,713)	(386,301)	(1,075,836)	(790,926)
	<u>178,276</u>	<u>(185,627)</u>	<u>213,496</u>	<u>(370,970)</u>

	Parent			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Interest income on deposits	672,766	200,603	1,264,882	419,885
Interest income on intercompany loan	-	98,256	-	165,015
Interest expenses on borrowings	(506,713)	(386,301)	(1,075,836)	(790,926)
	<u>166,053</u>	<u>(87,442)</u>	<u>189,046</u>	<u>(206,026)</u>

During the period, the Parent obtained a term loan from a financial institution at interest rate prevailing in the market.

Finance income and cost

Finance income/cost comprises interest received on deposits and interest expense that are recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

24 Related party transactions

The Group enters into transactions with companies and entities that fall within the definition of a related party as contained in IAS 24 Related Party Disclosures. The Group maintains balances with these related parties which arise in the normal course of business. The sales to and purchases from related parties are made on mutually agreed terms.

In the normal course of business, the Group provides services on commercial terms to related parties and avails services from related parties. The significant related party transactions during the period were as follows:

	Group		Parent	
	30 June 2025 RO	30 June 2024 RO	30 June 2025 RO	30 June 2024 RO
Revenue				
Fuel sales to other related parties - entities under common control	25,631,628	45,596,500	25,631,628	45,596,500
Fuel sales to subsidiaries	-	-	225,960	-
Costs				
Cost of goods sold includes fuel purchases from other related parties- entities under common control	357,486,317	339,341,433	357,486,317	339,341,433
Payments received from the subsidiaries	-	-	12,862,543	607,299
Brand royalty to Holding Company	217,939	309,750	217,939	309,750
Directors' sitting fees	16,800	19,300	16,800	19,300
Directors remuneration and fees	72,000	72,000	72,000	72,000
Parent company loan to subsidiaries				
- Oman Oil Marketing Company LLC	-	-	3,028,765	3,880,500
	Group		Parent	
	30 June 2025 RO	31 December 2024 RO	30 June 2025 RO	31 December 2024 RO
Balances				
<i>Due from related parties</i>				
- from subsidiary companies	-	-	19,490,699	35,382,007
- from other related companies	16,011,414	13,676,512	16,011,414	13,676,512
Total-Due from related parties (Note 12)	16,011,414	13,676,512	35,502,113	49,058,519
<i>Due to related parties</i>				
- to other related companies - entities under common control	60,437,705	66,949,213	60,437,705	66,949,213
- to Holding Company	216,917	160,187	216,917	160,187
Total-Due to related parties (Note 17)	60,654,622	67,109,400	60,654,622	67,109,400
Directors remuneration (Note 17)	72,000	74,000	72,000	74,000

The total remuneration paid to non-executive directors comprising sitting fees and remuneration is in accordance with the provisions, and within the limits of, the Commercial Companies Law, the Financial Services Authority (formerly the Capital Market Authority) guidance and the Articles of Association of the Company. Director's remuneration is recognised in the statement of profit or loss.

In accordance with IAS 24 "Related Party Disclosures", the Group has chosen to avail partial exemption under IAS 24 available to government entities, including the Oman Investment Authority (OIA) and other entities controlled, jointly controlled, or significantly influenced by the Government of Oman. All individually significant transactions and balances are disclosed in the notes above. However, the Group has opted to provide qualitative disclosures for transactions that are individually insignificant but collectively significant. These transactions and balances include the procurement of utilities such as electricity, internet, and telecommunications, as well as employee-related transactions such as contributions made to PASI.

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

25 Staff costs

	Group			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Wages, salaries and allowances	2,199,756	2,127,830	4,372,015	4,136,593
End-of-service benefits	13,752	18,908	36,041	68,071
Social security costs	131,531	108,664	252,907	236,860
Other employee benefits	106,037	83,722	222,244	195,781
	<u>2,451,076</u>	<u>2,339,124</u>	<u>4,883,207</u>	<u>4,637,305</u>

	Parent			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Wages, salaries and allowances	1,832,678	1,683,712	3,627,487	3,353,488
End-of-service benefits	9,870	13,829	29,179	61,685
Social security costs	102,724	84,387	197,015	188,137
Other employee benefits	100,577	83,722	213,143	195,781
	<u>2,045,849</u>	<u>1,865,650</u>	<u>4,066,824</u>	<u>3,799,091</u>

26 Other operating expenses

The other operating expenses of the Group and Parent Company includes transportation costs, temporary staff costs, operating leases, Ministry of Commerce and Industry licence fee, brand royalty, maintenance and business promotion expense etc.

	Group			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Contracted manpower cost	1,651,043	1,337,673	3,101,084	2,568,228
Site operation expenses	609,862	1,387,965	1,243,600	2,053,261
Materials and maintenance	782,478	689,836	1,285,462	1,469,999
Ministry of Commerce and Industry license fee	504,723	459,314	970,814	907,636
Promotion and advertisement	220,101	220,065	398,223	457,725
Rent expense	87,111	185,324	455,272	690,018
Brand royalty payable to Holding Company	113,326	155,775	217,939	309,750
Board remuneration	36,000	36,000	72,000	72,000
Board sitting fees	6,000	10,500	16,800	19,300
Audit fee	28,110	22,821	54,850	43,918
Professional and Other fees	81,731	199,036	154,182	282,891
Other expenses	1,413,768	814,587	2,623,203	1,832,070
	<u>5,534,253</u>	<u>5,518,896</u>	<u>10,593,429</u>	<u>10,706,796</u>

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

26 Other operating expenses (continued)

	Parent			
	For the three months period ended		For the six months period ended	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Contracted manpower cost	1,055,156	938,008	2,069,358	1,833,287
Site operation expenses	300,981	413,503	543,269	578,279
Materials and maintenance	623,420	584,924	986,778	1,267,479
Ministry of Commerce and Industry license fee	504,723	459,314	970,814	907,636
Promotion and advertisement	165,630	187,713	298,369	408,914
Rent expense	104,979	218,085	196,510	457,770
Brand royalty payable to Holding Company	113,326	155,775	217,939	309,750
Board remuneration	36,000	36,000	72,000	72,000
Board sitting fees	6,000	10,500	16,800	19,300
Audit fee	12,990	6,498	25,980	11,219
Professional and Other fees	64,489	154,738	102,692	222,499
Other expenses	906,813	622,463	1,766,352	1,337,324
	<u>3,894,507</u>	<u>3,787,521</u>	<u>7,266,861</u>	<u>7,425,457</u>

27 Dividends

A cash dividend of RO 0.0350 per share for year 2024, amounting to RO 3,225,000 (2023: RO 2,064,000), was approved by the Shareholders' during the Annual General Meeting held on 27th March 2025, which was paid to Muscat Clearing and Depository on 11 April 2025.

28 Commitments

	Group		Parent	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Contracted commitments	<u>10,744,273</u>	<u>4,805,263</u>	<u>10,364,794</u>	<u>3,888,782</u>

29 Basic and diluted earnings per share

The par value of each share is RO 100 Baizas. The basic and diluted earnings per share are calculated by dividing the net profit for the period by the weighted average number of shares outstanding during the period as follows:

	Group		Parent	
	30 June	30 June	30 June	30 June
	2025	2024	2025	2024
	RO	RO	RO	RO
Net profit for the period (RO)	<u>3,350,512</u>	<u>1,749,587</u>	<u>3,350,512</u>	<u>1,749,587</u>
Weighted average number of shares (Note 14)	<u>64,500,000</u>	<u>64,500,000</u>	<u>64,500,000</u>	<u>64,500,000</u>
Basic and diluted earnings per share (RO)	<u>0.052</u>	<u>0.027</u>	<u>0.052</u>	<u>0.027</u>

OMAN OIL MARKETING COMPANY SAOG AND ITS SUBSIDIARIES

NOTES TO THE INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY (SEPARATE) FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2025

30 Net assets per share

This is a non gaap measure. Net assets per share is calculated by dividing the shareholders' equity of the Group at the end of the period by the number of shares outstanding as follows:

	Group		Parent	
	30 June	31 December	30 June	31 December
	2025	2024	2025	2024
	RO	RO	RO	RO
Shareholders' equity (RO)	86,024,257	86,237,113	86,024,257	86,237,113
Number of shares outstanding at the end of the period	64,500,000	64,500,000	64,500,000	64,500,000
Net assets per share (RO)	1.334	1.337	1.334	1.337

31 Contingencies

At 30 June 2025, the Group and the Company had contingent liabilities in respect of guarantees and other matters arising in the ordinary course of business, from which it is anticipated that no material liabilities will arise, amounting to RO 3,119,507 (2024: RO 2,336,913) and RO 3,119,507 (2024: RO 2,096,451) respectively.

32 Approval of consolidated financial statements

The financial statements were approved by the Board of Directors and authorised for issue on 14th August 2025.