

# BOARD OF DIRECTORS' REPORT

*For the period ended 30th September 2025*

## OVERVIEW AND FUTURE OUTLOOK

The third quarter of 2025 continued to reflect the strength and consistency of United Finance Company SAOG’s growth trajectory, building on the solid performance achieved throughout the year.

For the nine months ended 30th September 2025, the Company recorded a net profit after tax of RO 2.042 million, marking a 29.6% increase compared to the corresponding period in 2024. Total assets grew to RO 123.2 million a 14.5% increase, while Gross Instalment Finance Receivables reached RO 129.4 million, underscoring the sustained demand for our financial solutions and our continued focus on operational excellence.

Oman’s economic landscape remains stable, supported by consistent oil revenues and government-led diversification efforts under Vision 2040. Against this backdrop, United Finance continues to align its strategy with national priorities by focusing on responsible growth, enhanced customer experience, and expansion in key market segments.

During the quarter, the Company entered into two strategic partnerships — with OHI Marine and Gargash GAC Oman — expanding its presence in the marine and automotive financing segments. These collaborations demonstrate our commitment to creating value through strategic alliances that strengthen our market reach and product offerings.

Looking ahead, United Finance remains committed to responsible and sustainable growth, investing in modern systems, digital innovation, and customer engagement initiatives to ensure continued resilience and long-term value creation.

## PERFORMANCE HIGHLIGHTS

- Net Profit After Tax: RO 2.042 million, up 29.6% year-on-year
- Total Assets: RO 123.2 million, up 14.5%
- Total Revenue: RO 9.573 million, an increase of 19.3%
- Gross Instalment Finance Receivables: RO 129.4 million, up 13.8%
- Profitability and capital adequacy remain strong and stable

During the period, the Company continued to strengthen its internal improvement initiatives through the ongoing “Jawda” quality program, while also launching “Fikrati”, an employee-driven suggestion initiative designed to foster creativity and continuous improvement across departments.

Additionally, the newly formed partnerships with OHI Marine and Gargash GAC Oman marked key milestones in broadening our portfolio and enhancing our engagement with customers and business partners in specialized market segments.

## PROVISIONING POSITION

Our approach to risk management remains disciplined and prudent. Provisioning levels were maintained in line with portfolio performance, with credit quality indicators remaining stable across all segments. The Company continues to adhere fully to IFRS 9 and regulatory standards, ensuring a sound balance between growth and risk oversight.

## FUNDING

United Finance maintained a stable liquidity position throughout the quarter, supported by a diversified funding base and efficient cash flow management. While no new funding instruments were introduced during Q3, the Company continues to benefit from a healthy capital structure and cost-efficient funding mix. Relationships with banking partners remain strong, ensuring readiness to support future growth opportunities.

## ACKNOWLEDGEMENT

The Board of Directors extends its sincere appreciation to His Majesty Sultan Haitham bin Tariq Al Said—may Allah protect him—for his visionary leadership and continued efforts to advance Oman’s sustainable growth and prosperity.

We also express our gratitude to the Central Bank of Oman, the Capital Market Authority, and the Financial Services Authority for their ongoing guidance and regulatory support.

Our deepest thanks go to our shareholders, customers, dealers, and business partners for their enduring trust and confidence in United Finance. The Board further acknowledges the steadfast dedication and professionalism of our management and employees, whose collective commitment continues to drive our success and uphold our values.

**Abdullah Salim Al Khayari**

Chairman