

DIRECTORS’ REPORT

Dear Shareholders,

On behalf of the Board of Directors, I present the unaudited financial statements for the period ended 30th Sept 2025 of Voltamp Energy SAOG.

REVIEW OF OPERATIONS:

The Company’s performance (including subsidiaries) is summarized as follows:

Amount in RO

Particulars	Nine -month period ended 30th Sept 2025	Nine -month period ended 30th Sept 2024	Increase/ (decrease)
Revenue	51,789,692	26,005,236	99.15%
Finance & Other Income	199,467	327,821	-39.15%
Expenditure	(40,498,575)	(22,802,933)	77.60%
Profit before tax	11,490,584	3,530,124	225.50%
Taxation	(1,886,530)	(583,509)	223.31%
Profit after tax	9,604,054	2,946,615	225.94%
Basic Profit / (Loss) per share	0.086	0.032	168.75%
Net assets per share	0.291	0.238	22.27%

Performance Highlights – Q3 2025

The Company recorded significant growth and profitability during the period ending 30th September 2025. Revenues reached RO 51,789,692, marking a 99.15% increase compared to RO 26,005,236 during the same period last year. This has been a significant growth surpassing historical high sales for Voltamp. Profit After Tax stood at RO 9,604,054 up from RO 2,946,615 last year. The net profit margin improved significantly to 18.54% from 11.33%. This exceptional performance, reflecting the overall strength of the Voltamp Energy Group, is attributed to very fine tuning of projects which were enabled by strategic initiatives on market and products supported with exceptional market demand for large transformers.

The Total Comprehensive Income including non-controlling interest, net of tax and inclusive of a fair value gain (RO 2,168 on investments at FVOCI), stood at RO 9,606,222 for the period ended 30th September 2025 compared to RO 3,322,081 including a fair value gain of RO 375,466 last year.

Outlook

Following the successful expansion of its customer base, the Company has further strengthened its order book and continues to closely monitor the execution of multiple large-scale projects across key sectors. It is also actively pursuing strategic growth opportunities both within the region and in international markets.

The Joint Venture for Power Transformers is progressing at a slower pace due to approval processes and other regulatory requirements, whereas the Joint Venture for Repair Services is advancing steadily and as planned.

The Company remains committed to leveraging its diversified product portfolio, advanced technological capabilities, and strong market position to sustain its growth momentum and reinforce its leadership in the industry.

Acknowledgements

The Board of Directors extends its sincere gratitude to His Majesty Sultan Haitham bin Tariq and his wise Government for their continued support, encouragement, and vision in leading the Sultanate of Oman toward greater prosperity and progress.

On behalf of Voltamp Energy SAOG, the Board expresses heartfelt appreciation to our esteemed shareholders for their enduring trust and confidence. We also acknowledge with gratitude the support of our valued clients, vendors, banking partners, regulatory authorities.

A special note of appreciation goes to our management and the employees for their unwavering loyalty, hard work, and dedication, which have been instrumental in achieving these results.

Aymen bin Hamad Al Busaidi

Chairman

Voltamp Energy SAOG