

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present the un-audited results of Oman Oil Marketing Company SAOG (“Group”) for the period ended 30th September 2024.

Health, Safety, Environment, Quality, Technical and Sustainable Development

OOMCO has maintained its safe operation record of 2.9 million working hours from its last LTIR reported in the third quarter of 2024. The Company Collaborated with ROP & OPAL and conducted major emergency drill and Road Safety Awareness campaign for Khareef season.

In continuation with building robust management system, OOMCO maintained its compliance and conformance with 6 Management System (ISO) and 3 management systems for OOMCO Marine Fuel which will support the business growth and international expansion. OOMCO is continuing with its sustainability journey to reduce its carbon footprint as it produced 2100 MW cumulatively of electricity from Solar source in its 12 stations which was consumed at its stations and the remaining was directed to the grid which resulted in a recovery of 1.2 million kg of CO₂.

OOMCO is also moving steadily toward E-mobility and has a total of 96 Electric Vehicle (EV) chargers connecting major routes in Oman to become the widest network of EV chargers in Oman. OOMCO was also awarded the Green Corridor Project for heavy vehicles powered by Hydrogen. Also, OOMCO’s Vapor Recovery units installed reached 24 in its service stations which contributed directly to reducing the carbon by 1.03 million kg of CO₂.

Financial Performance

During the nine months of 2024, OOMCO Group of companies generated a total sales revenue of OMR 599 million, reflecting a 1.5% decrease compared to the same period in 2023. This comparable decline was primarily due to bunkering sales recorded during 2023. However, focusing on the third quarter alone, the Group was able to achieve revenue similar to the Q3 2023, reaching OMR 212 million.

The OOMCO Parent Company maintained its leadership position in the market, reporting a revenue of OMR 535 million for the nine months of 2024, a

0.5% decrease when compared to the revenue generated in the same period of 2023.

Operating profit for the nine months of 2024 for the group stood at OMR 8.17 million, representing a decrease of OMR 0.05 million from the comparable period in 2023.

Earnings after tax for the Group were OMR 4 million for the nine months of 2024, a decrease of OMR 0.11 million compared to the same period in 2023. The PAT decrease was minimal on the group level due to notable retail volume growth of the parent company of 6.7% compared to the same period in 2023.

Business Development

Growth with excellence is our strategy when it comes to expanding our footprint locally and internationally. Locally, OOMCO maintained a total of 237 service stations by the end of September 2024, with no new service stations added in the third quarter. Internationally, OOMCO has 35 service stations across the Kingdom of Saudi Arabia, including its first station in Al Riyadh. In Tanzania, the number of service stations remains steady at 12, with no new additions in the third quarter. The one-stop-shop service stations cater to customers living in metropolitan areas, featuring an exciting range of on-the-go shopping, and food and beverage offerings. This aligns with our vision to further our expansion plans and to extend our international reach with best-in-class services for all.

With its forward-thinking strategy, OOMCO strives to transform the industry with the introduction of innovative products and services across all aspects of the business, both locally and internationally. Building a brand that extends beyond fuel, OOMCO is creating an unparalleled chain of service hubs that provide access to integrated offerings, including quality shopping, food products, and services.

Human Resources

We continue to cultivate an optimal work environment by continues analysis of our employees' needs and define future development according to the company goals. Our succession planning and leadership development programs aims to prepare the next generation of leaders. Embracing diversity to create a high-performance workplace, OOMCO attracts both Omani and expatriate talent, achieving an omanization rate of 91% by the end of the third quarter.

Corporate Social Responsibility

OOMCO remains committed to its corporate social responsibility, focusing on initiatives that support the community and foster sustainable development. As part of this commitment, OOMCO provides ongoing support to the Ihsaan Charity Association, aiding them in delivering essential services to those in need, enhancing resilience within the community. Furthermore, 20% of OOMCO's CSR budget is allocated to the Oman Charitable Organization (OCO),

supporting social programs like disaster relief, healthcare, and education, reaffirming OOMCO's commitment to various national welfare initiatives. In partnership with the Youth Center, the second edition of Tmakon program is underway, which aims to empower young Omani youth to reach their full potential as freelancer.

Outlook

The outlook for the national economy is positive, and such is expected to be reflected in the company performance. Moreover, your company is implementing a five-year strategy (2022–2026) that outlines a clear growth roadmap, focusing on both domestic and international expansion. The strategy also emphasizes future mobility, sustainability, renewable energy, and operational excellence, aiming to streamline processes and optimize operations efficiently

OOMCO continues to innovate and develop new initiatives to ensure that it remains resilient. The company will spare no efforts to enter all viable opportunities that will enhance the overall company performance in a sustainable way.

Challenges are expected: to face them at best and for the benefit of our customers, Your Company will improve its operational and service excellence, cost efficiency and realigning business strategies to cope with market uncertainties ahead.

The Company is committed and prepared for future challenges: we are confident we will continue to deliver value to all stakeholders.

Acknowledgments

I would like to take this opportunity to thank all our customers, the government authorities, our dealers, their staff and our own dedicated employees for their continued support.

On behalf of the Board of Directors, the management and all our employees, we would like to express our sincere gratitude and appreciation to His Majesty Sultan Haitham bin Tariq– Allah save him- and His Honorable Government. Under his wise leadership and guidance, Oman continues to be in the forefront path of prosperity, growth and development.

Thank you.

On behalf of the Board of Directors

Chairman