ميناء صلالة
Port of Salalah

DIRECTORS' REPORT Q2 202

Dear Shareholders,
On behalf of the Board of Directors, I have the pleasure in presenting the unaudited consolidated financial results of the Company for the period ended 30th June 2026 (YTD June 2026).

Operational Overview
The Container Terminal (CT) handled a volume of 2.33 million TEUs (Twenty-foot Equivalent Units) compared to 2.03 million TEUs in the corresponding period last year, an increase of 15%. Container Terminal throughput increase is driven by the increase in number of vessel calls.
The General Cargo Terminal (GCT) handled 14.04 million metric tons for the period ended YTD June 2026 as compared to 12.91 million metric tons in corresponding period last year, a growth of 9%. The overall general cargo volume increase is mainly attributable to increased dry bulk throughput.

Financial Overview
The consolidated revenue from operations for period ended June 2026 is recorded at 50.73 million compared to ﷼42.42 million. Consolidated EBITDA is recorded at ﷼9.43 million compared to ﷼12.78 million. Consolidated Net Profit for period ended YTD June 2026 is recorded at ﷼ 0.24 million, as compared to ﷼2.48 million during the corresponding period last year.

Employee Development
Our people contribute to the success of the company. In order for the company to stay competitive it needs to develop employee productivity & performance through education on working procedures, technologies, and best practices. The company continues to invest in training and development of its workers, with a focus on building the required environment for development of local talent and Omanization. It is critically important to the success of the company that this acts as an enabler for higher efficiency, productivity and performance.

Corporate Social Responsibility (CSR)
Port of Salalah strongly believes in a CSR program that is aligned with the pillars of sustainability and volunteerism and it is fundamental to our business. Impacting the local Dhofar region and benefiting the larger segments of communities requiring support are the guiding posts of the company's CSR program.

Outlook
Looking ahead to Q3 2026, the demand side of cargo is expected to remain as strong. On top of that, the strategic Gemini partnership is expected to provide greater stability to transshipment volumes at the Port of Salalah. While uncertainty surrounding the Strait of Hormuz continues, Salalah is well positioned to capitalize on potential cargo diversions as shipping lines seek alternative routing options. These developments are expected to strengthen the port's role as a key regional transshipment hub while supporting operational resilience and growth.
Regular meetings are being held with Maersk, Hapag-Lloyd, and Asyad to strengthen coordination and enhance logistics operations in response to ongoing regional challenges.The container shipping market in the Middle East continues to experience significant volatility due to escalating regional conflicts. Through close collaboration with key stakeholders, the Port of Salalah remains focused on maintaining operational resilience, optimizing cargo flows, and responding proactively to evolving market conditions.

Conclusion
On behalf of the Board of Directors and the shareholders of the company, I record the sincere appreciation and gratitude to His Majesty Sultan Haitham bin Tariq, for his strategic vision, leadership, and his continued support, without which it would not have been possible to establish and maintain this world-class port. I also thank our customers, investors, and the members of the government for their collaboration.
We recognize and appreciate the contributions of all employees towards the business performance of Port of Salalah. The hard work, solidarity, cooperation, and support of all employees is required to ensure the success and sustainability of the company.

On behalf of the Board of Directors,

Braik Musallam Al Amri
Chairman of Board of Directors,
Salalah Port Services Co. SAOG
12th August 2026

Unaudited Consolidated and Separate Statement of Financial Position for the Period Ended 30 June 2026

Parent Company		Consolidated			Parent Company		Consolidated	
Jun-25 US $ '000	Jun-26 US $ '000	Jun-25 US $ '000	Jun-26 US $ '000	**ASSETS**	Jun-26 ﷼ '000	Jun-25 ﷼ '000	Jun-26 ﷼ '000	Jun-25 ﷼ '000
				Non-current assets				
157,215	128,295	157,339	128,391	Property and equipment	49,345	60,469	49,383	60,517
50,999	30,860	51,031	30,884	Right of use of Assets	11,868	19,611	11,877	19,626
1,958	2,856	1,958	2,856	Intangible assets	1,098	753	1,098	753
546	546	-	-	Investments in Subsidiary	210	210	-	-
210,718	**162,557**	**210,328**	**162,131**		**62,521**	**81,043**	**62,358**	**80,896**
				Current assets				
7,369	8,614	7,369	8,614	Inventories	3,313	2,834	3,313	2,834
4,099	9,054	4,099	9,054	Other current assets	3,482	1,577	3,482	1,577
28,104	28,942	28,104	28,942	Trade receivables	11,132	10,809	11,132	10,809
15,789	9,502	15,789	9,502	Other financial assets at amortised cost	3,654	6,073	3,654	6,073
61,999	56,800	61,999	56,800	Short term deposits	21,846	23,846	21,846	23,846
24,851	93,054	24,853	93,056	Cash and cash equivalents	35,790	9,558	35,791	9,559
142,211	**205,966**	**142,213**	**205,968**		**79,217**	**54,697**	**79,218**	**54,698**
352,929	**368,523**	**352,541**	**368,099**	**TOTAL ASSETS**	**141,738**	**135,740**	**141,576**	**135,594**
				EQUITY				
46,758	46,758	46,758	46,758	Share capital	17,984	17,984	17,984	17,984
7,666	7,666	7,666	7,666	Share premium	2,949	2,949	2,949	2,949
15,584	15,584	15,681	15,691	Legal reserve	5,994	5,994	6,035	6,031
128,341	134,365	128,779	134,905	Retained earnings	51,679	49,362	51,887	49,530
198,349	**204,373**	**198,884**	**205,020**	**TOTAL EQUITY**	**78,606**	**76,289**	**78,855**	**76,494**
				LIABILITIES **Non Current Liabilities**				
44,590	28,728	44,618	28,746	Lease Liabilities	11,048	17,149	11,056	17,162
13,923	13,493	13,923	13,493	Employees' end of service benefits	5,190	5,355	5,190	5,355
4,066	1,673	4,054	1,662	Deferred tax	644	1,564	639	1,559
62,579	**43,894**	**62,595**	**43,901**		**16,882**	**24,068**	**16,885**	**24,076**
				Current Liabilities				
24,930	16,655	24,942	16,668	Lease Liabilities	6,406	9,589	6,411	9,593
62,438	101,992	61,463	100,896	Trade and other payables	39,226	24,012	38,804	23,640
742	-	742	-	Contract liabilities	-	285	-	285
3,891	1,609	3,915	1,614	Current tax liabilities	618	1,497	621	1,506
92,001	**120,256**	**91,062**	**119,178**		**46,250**	**35,383**	**45,836**	**35,024**
154,580	**164,150**	**153,657**	**163,079**	**TOTAL LIABILITIES**	**63,133**	**59,451**	**62,721**	**59,100**
352,929	**368,523**	**352,541**	**368,099**	**TOTAL EQUITY AND LIABILITIES**	**141,738**	**135,740**	**141,576**	**135,594**
1,103	**1,136**	**1,106**	**1,140**	**Net assets per share (US $ ﷼)**	**0,437**	**0,424**	**0,438**	**0,425**

Unaudited Consolidated and Separate Statement of Comprehensive Income for the Period Ended 30 June 2026

Parent Company		Consolidated			Parent Company		Consolidated	
Jun-25 US $ '000	Jun-26 US $ '000	Jun-25 US $ '000	Jun-26 US $ '000		Jun-26 ﷼ '000	Jun-25 ﷼ '000	Jun-26 ﷼ '000	Jun-25 ﷼ '000
110,195	131,821	110,279	131,910	Revenue	50,702	42,383	50,734	42,415
(74,047)	(101,321)	(74,053)	(101,329)	Direct operating costs	(38,969)	(28,479)	(38,972)	(28,481)
(16,965)	(18,650)	(16,993)	(18,673)	Other operating expenses	(7,175)	(6,528)	(7,182)	(6,536)
(11,068)	(12,254)	(11,071)	(12,260)	Administration and general expenses	(4,713)	(4,258)	(4,715)	(4,259)
(9)	-	(9)	-	Net Impairment reversal on financial assets	-	(4)	-	(4)
420	816	420	816	Other Income	314	162	314	162
8,526	412	8,573	464	**Operating profit / (loss)**	159	3,276	179	3,297
1,872	2,394	1,872	2,394	Finance income	921	720	921	720
(2,860)	(2,125)	(2,861)	(2,125)	Finance costs	(818)	(1,100)	(818)	(1,101)
7,538	681	7,584	733	Profit / (loss) before tax	262	2,896	282	2,916
(1,128)	(103)	(1,135)	(109)	Income tax	(39)	(434)	(42)	(437)
6,410	578	6,449	624	**Profit / (loss) for the period**	223	2,462	240	2,479
-	-	-	-	Other comprehensive income for the period, net of tax	-	-	-	-
6,410	578	6,449	624	**Total comprehensive income / (loss) for the period, net of tax**	223	2,462	240	2,479
				Profit / (loss) attributable to :				
6,410	578	6,449	624	Equity holders of the parent	223	2,462	240	2,479
				Total comprehensive income / (loss) attributable to :				
6,410	578	6,449	624	Equity holders of the parent	223	2,462	240	2,479
0,036	0,003	0,036	0,003	**Basic and diluted earnings per share (US $ ﷼)**	0,001	0,014	0,001	0,014

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