

Date: 25 January 2023

**Subject: Bank Muscat Board of Directors Proposes Dividend for the Year 2022**

Bank Muscat, the flagship financial services provider in the Sultanate, has proposed a 15 per cent dividend for the year 2022.

The meeting of the Board of Directors of the Bank, chaired by Sheikh Khalid bin Mustahail Al Mashani, Chairman, on Tuesday 24 January 2023, approved the financial results for the year ended 31 December 2022.

Continuing the Bank's dividend payment track record the Board of Directors has proposed a 15 per cent cash dividend for the year 2022. Shareholders would receive a cash dividend of RO 0.015 per ordinary share aggregating to RO 112.596 million on the Bank's existing share capital. The proposed cash dividend is subject to the formal approval of the Annual General Meeting of the shareholders and regulatory authorities.

The Bank's Capital Adequacy Ratio (CAR) after the cash dividend payout will be 21.25% which is well above the regulatory minimum.

The Bank posted a net profit of RO 200.75 million for the year 2022 compared to RO 189.63 million reported in 2021, an increase of 5.9 per cent.

**Waleed K. Al Hashar**  
Chief Executive Officer

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