

Date: 29 January 2025

Subject: Bank Muscat Board of Directors Proposes Dividend for the Year 2024

Bank Muscat, the flagship financial services provider in the Sultanate, has proposed a 16.5 per cent dividend for the year 2024.

The meeting of the Board of Directors of the Bank, chaired by Sheikh Khalid bin Mustahail Al Mashani, Chairman, on Wednesday 29 January 2025, approved the financial results for the year ended 31 December 2024.

Continuing the Bank's healthy dividend payment track record the Board of Directors has proposed a 16.5 per cent cash dividend for the year 2024. Shareholders would receive a cash dividend of RO 0.0165 per ordinary share aggregating to RO 123.856 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 20.02% which is well above the regulatory minimum.

The Bank posted a net profit of RO 225.58 million for the year 2024 compared to RO 212.45 million reported in 2023, an increase of 6.2 per cent.

Waleed K. Al Hashar
Chief Executive Officer

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