

**Bank Muscat announces preliminary unaudited results for the three months ended 31
March 2025
Net Profit at RO 58.56 million**

MUSCAT, 15 April, 2025: Bank Muscat, the flagship financial institution in the Sultanate, announced its preliminary unaudited results for the three months ended 31 March 2025. The Bank posted a net profit of RO 58.56 million for the period compared to RO 54.24 million reported during the same period in 2024, an increase of 8.0 per cent.

The key highlights of the results for the period are as follows:

- 1) Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at RO 102.00 million for the three months period ended 31 March 2025 compared to RO 95.45 million for the same period in 2024, an increase of 6.9 per cent mainly due to increase in loan volumes.
- 2) Non-interest income was RO 38.67 million for the three months period ended 31 March 2025 as compared to RO 37.25 million for the same period in 2024, an increase of 3.8 per cent.
- 3) Operating expenses for the three months period ended 31 March 2025 was RO 55.03 million as compared to RO 51.80 million for the same period in 2024, an increase of 6.2 per cent.
- 4) Net impairment losses on financial assets for the three months period ended 31 March 2025 was RO 15.04 million as against RO 16.22 million for the same period in 2024.
- 5) Net Loans and advances including Islamic financing receivables increased by 6.9 per cent to RO 10,540 million as against RO 9,860 million as at 31 March 2024.
- 6) Customer deposits including Islamic Customer deposits increased by 2.6 per cent to RO 10,003 million as against RO 9,750 million as at 31 March 2024.

Key highlights of preliminary unaudited results

Particulars (RO millions) For the period ended	31 Mar 2025	31 Mar 2024	Change (%)
Net interest income & Islamic financing income	102.00	95.45	6.9%
Other operating income	38.67	37.25	3.8%
Operating expenses	55.03	51.80	6.2%
Operating profit	85.64	80.90	5.9%
Net profit	58.56	54.24	8.0%
Particulars (RO millions) As at period ended	31 Mar 2025	31 Mar 2024	Change (%)
Total Assets	14,344	14,009	2.4%
Net loans and Islamic financing	10,540	9,860	6.9%
- Conventional loans and advances	8,897	8,332	6.8%
- Islamic financing receivables	1,643	1,528	7.5%
Customer deposits and Islamic deposits	10,003	9,750	2.6%
- Conventional customer deposits	8,433	8,410	0.3%
- Islamic customer deposits	1,570	1,340	17.2%
Total Equity*	2,382	2,300	3.6%

*Total Equity includes Perpetual Tier I capital of RO 505 million (2024: RO 505 million).

The full results for the three months period ended 31 March 2025 along with the complete set of unaudited financial statements will be released following the approval of the Board of Directors of the Bank at its meeting scheduled later during April 2025.

Waleed K. Al Hashar
Chief Executive Officer

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