



Investor Presentation

Sohar International Bank 2025 MEIRA Annual Conference

September 24-25, 2025

The background is a dark charcoal grey. It features two large, overlapping semi-circles that create a central lens-like shape. Within these semi-circles, there are numerous thin, concentric circles in a slightly lighter shade of grey, creating a ripple or target-like effect. The text is centered within this composition.

**Leading the way
within the Sultanate
and beyond.**

DISCLAIMER

Important notice

The information, statements and opinions set out in this presentation and accompanying discussion (“this Presentation”) are for informational and reference purposes only and do not constitute a public offer for the purposes of any applicable law or an offer to sell or solicitation of any offer to purchase any securities or other financial instruments or any advice or recommendation.

This Presentation, which does not purport to be comprehensive nor render any form of legal, tax, investment, accounting, financial or other advice, has been provided by Sohar International (“the Bank”) and has not been independently verified by any person. You should consult your own advisers as to legal, tax investment, accounting, financial or other related matters concerning any investment in any securities. No responsibility, liability or obligation (whether in tort, contract or otherwise) is accepted by the Bank or their officers, employees, agents or advisers as to or in relation to this Presentation (including the accuracy, completeness or sufficiency thereof) or any other written or oral information made available or any errors contained therein or omissions therefrom, and any such liability is expressly disclaimed.

Forward looking information

The financial information and other numerical disclosures in this presentation are unaudited. The most recent Annual Report, audited annual financial statements and unaudited quarterly interim condensed financial statements are available on the Bank’s website.

This Presentation may contain forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them.

These statements are based on plans, estimates and projections as they are currently available to the management of the Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any due to new information or future events. By their very nature, forward-looking statements involve risks and uncertainties, and important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in the Sultanate as well as globally, the prevailing market volatility, potential defaults of borrowers or trading counterparties, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and other risks.

Non-IFRS measures

This presentation also contains non-IFRS financial detail.



“Nation building and development are a public responsibility that requires the commitment of all, without exempting anyone from their role, in their respective specialties, and within their capabilities.

Oman has been founded, and its civilization has been established through the sacrifices of its people who have done their utmost in preserving Oman’s dignity and strength, exhibiting their loyalty in performing their national duties and advancing national interests ahead of personal interests.

This is what we are resolved to consolidate and protect, so that we can attain the level of development to which we aspire, the prosperity which we will work to realize and the decency that must prevail in all sectors and become firm grounds for all that we will do.”

**His Majesty
Sultan Haitham Bin Tarik**

Message from the CEO



“At Sohar International, we don’t just respond to change — we lead it.

Our commitment to innovation, our focus on impact, and our alignment with Oman’s Vision 2040 drive everything we do. As we expand regionally and grow digitally, we remain dedicated to helping our customers, communities, and investors win in an ever-changing world.”

Mr. Abdulwahid Al Murshidi
Chief Executive Officer

Sohar International



Established in 2007 and transformed under a new vision in 2018, Sohar International is a purpose-driven organisation with a strong domestic footprint and a growing international presence.

Guided by its ambition to be a world-leading Omani service company, Sohar International is redefining what banking means in a fast-changing world, with a sharp focus on digital transformation, customer-centricity, and sustainable growth,

Sohar International is a key enabler of Oman Vision 2040, driving economic diversification and financial inclusion.

Backed by record profitability in 2024 and a market capitalization of over USD 2.4 billion, the bank offers investors a trusted, future-ready platform for sustainable growth.

THE BOARD OF DIRECTORS

Charting our Course Towards Excellence



Mr. Said
Mohammed
Al-Aufi

CHAIRMAN

Mr. Tareq
Mohamed
Al Mugheiry

DEPUTY CHAIRMAN

Mr. Said
Ahmed
Safrar

DIRECTOR

Mr. Salim
Mohamed
Al Mashaiki

DIRECTOR

Sheikh
Aimen Ahmed
Sultan Al Hosni

DIRECTOR

Mr. Ghusen
Hilal Abdulla
Al Abri

DIRECTOR

Mr. Ahmed
Dawood
Al Busaidi

DIRECTOR



Abdulwahid
Al Murshidi
CHIEF EXECUTIVE OFFICER
FORMER CHIEF ISLAMIC
BANKING OFFICER

THE MANAGEMENT TEAM

Unlocking Potential to Realise Success



Khalil Salim
Al Hedaifi
CHIEF GOVERNMENT & PRIVATE
BANKING OFFICER



Abdul Qadir
Al Sumali
CHIEF RETAIL & PREMIER
BANKING OFFICER



Hisham
Hassan Moosa
HEAD OF PROJECT
FINANCE & GLOBAL BANKING



Sajeel
Bashiruddin
CHIEF TECHNOLOGY
& DIGITAL OFFICER



Mahira Saleh
Al Raisi
CHIEF HUMAN RESOURCES
OFFICER



Craig
Barrington Bell
CHIEF FINANCIAL OFFICER



Khalid
Al Guthami
COUNTRY
CHIEF EXECUTIVE OFFICER
OF KSA BRANCH



Eng. Aisha
Al Saifi
CHIEF TRANSFORMATION
OFFICER



Aziz
Al Jahdhami
CHIEF INTERNATIONAL
BANKING OFFICER



Hamood
Al Sawai
CHIEF OPERATING
OFFICER



Abbas
Al Lawati
HEAD OF INVESTMENT BANKING,
FIG AND INTERNATIONAL
OPERATIONS



Ali Taqi
Hassan
HEAD OF
COMMERCIAL BANKING



Elsamawal Abdulhadi
Mohammed
CHIEF LEGAL &
GOVERNANCE OFFICER



Mazin Mahmood
Al Raisi
CHIEF MARKETING
OFFICER



Majid Nasser
Al Busaidi
CHIEF RISK
OFFICER



Hamood Khalfan
Badar Al Aisri
CHIEF INTERNAL
AUDITOR



Khalid Khalfan
Al Subhi
CHIEF COMPLIANCE
OFFICER



Fahad Akbar
Al Zadjali
HEAD OF
SOHAR ISLAMIC

BRAND Pillars



Vision

To be a world-leading Omani service company that helps customers, communities, and people to grow and prosper.



Purpose

We help people thrive by delivering evolving banking solutions for an ever-changing world.



Promise

Responsive banking services designed to help customers reach any goal.

Brand Principles

- More Velocity
- More Value
- More Vision

Brand Personality

- Sharp
- Human
- Unstoppable

Core Values

- Be Straight Up
- Be Open-Minded
- Do the Right Thing
- Make It Better
- Be Decisive

MILESTONES

The Winning Streak

2007

- The birth of Bank Sohar

2009

- Achieved a "break-even" Profit

2012

- The Fastest Growing Bank in Oman

2013

- Launch of Sohar Islamic

2015

- Continued growth and increasing brand recognition

2020

- Weathering the impacts of COVID-19
- Developed differentiated capabilities
- Launch of robust digital platforms
- Best performing bank in Oman award

2019

- Full throttle implementation of 5-Year Strategy
- Strengthened the top leadership team
- Increased capital by RO 140 m
- Established a strategic alliance with EFG
- Launched the first e-wallet (eFloos)

2018

- Appointment of new CEO
- Rebranding to Sohar International
- New strategy and vision developed

2017

- 10 Year anniversary celebrated

2016

- Launch of Mobile Banking

2021

- Growing beyond borders strategy initiated
- Fastest Growing Commercial Bank
- Covid Response Innovation Award
- Best Corporate Bank Award
- Most Improved Bank in Profitability Management

2022

- Fastest Growing Commercial Bank & Fastest Growing Bank - Large Banks
- Best Corporate & Retail Bank Awards
- Created a dedicated ESG unit & Head of ESG
- Establishment of a Branch in Saudi Arabia

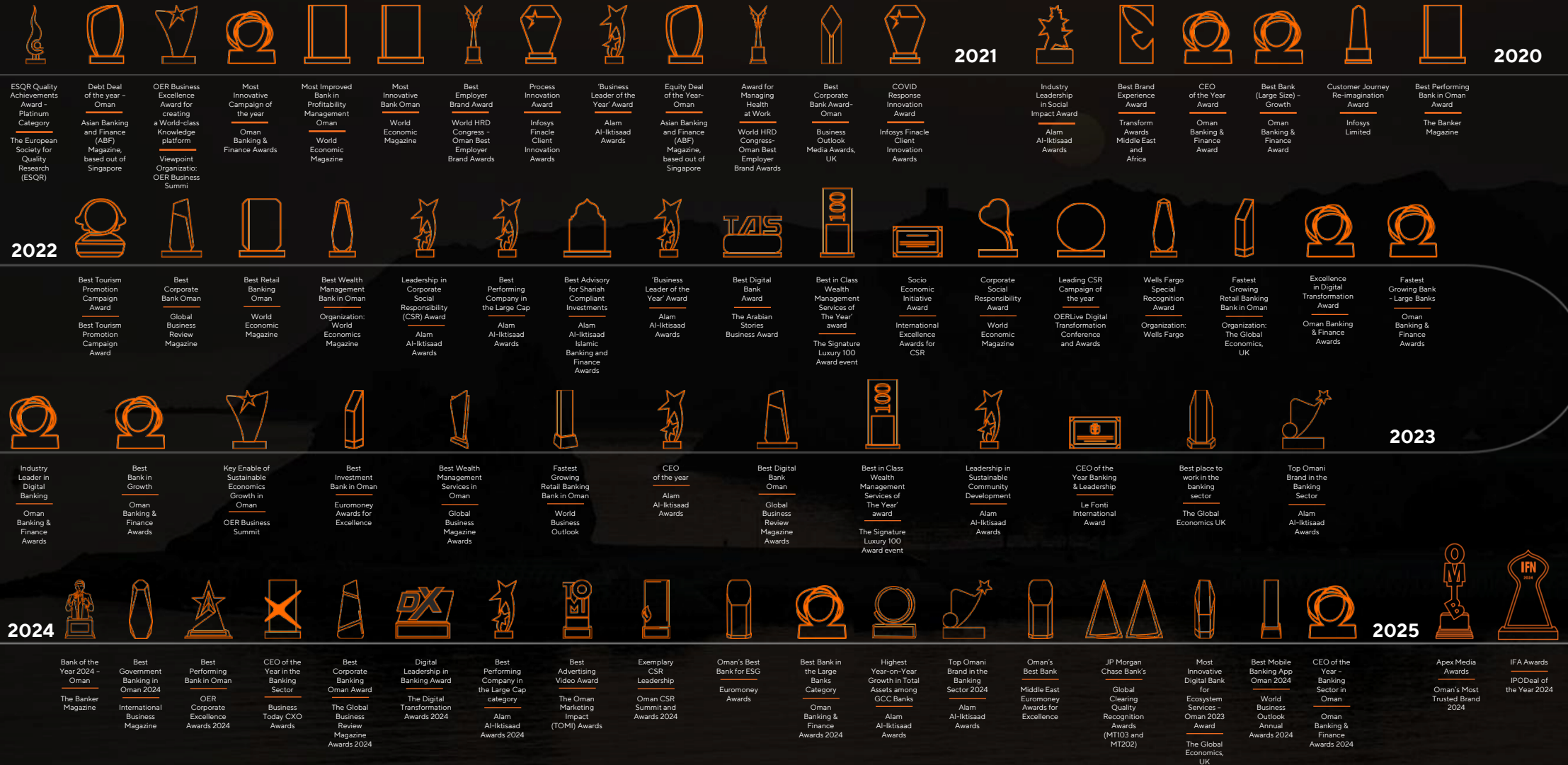
2023

- Solidified position as the fastest-growing and second largest bank in Oman through the merger with HSBC Bank Oman
- Commenced operations in Saudi Arabia
- First bank to introduce an ecosystem of offerings beyond banking
- Exceeded USD 1 bn in Funds under Management

2024

- Profit for the year increased by 42% to a record RO 100 million
- Ranked among top 3 listed entities on MSX with USD 2.4 bn market cap
- Launched over 30 innovative solutions, reinforcing 'Digital First' leadership
- First bank in Oman to introduce API-driven banking
- Developed Oman's first AI platform for employees
- Key player in Oman's largest equity capital market transaction
- Expanded Sohar Islamic with nine new branches
- Financed major green steel, green hydrogen, solar, and energy efficiency projects
- Won 19 prestigious awards for excellence in business, digital, and financial innovation

An Awarded Journey



Empowering Growth

Flagship Product & Services



FOR INDIVIDUALS

- DEPOSITS & ACCOUNTS
- LOANS
- CARDS
- INSURANCE
- WEALTH & INVESTMENT
- DIGITAL BANKING



FOR CORPORATES

- WORKING CAPITAL & PROJECT FINANCE
- TRADE & SUPPLY CHAIN FINANCE
- TREASURY & MARKETS
- MERCHANT SERVICES
- CASH MANAGEMENT
- DIGITAL CHANNELS
- CARD SOLUTIONS



INVESTMENT BANKING

- ADVISORY
- CAPITAL MARKETS
- ASSET MANAGEMENT
- CUSTODY SERVICES

Empowering Growth Across Every Segment



Competitive Strengths



Strategic Positioning & Vision

- Oman's most visionary, multi-segment, universal and future-ready bank with proven merger integration track record (HSBC Oman) and active expansion strategy (UK and KSA) aligned with Oman Vision 2040 and national diversification goals



Financial Performance & Market Leadership

- Recognised as one of Oman's best and fastest-growing banks, with over 60 awards in the last five years and record profit of USD 260 mn in 2024



Digital Innovation & Infrastructure

- Leadership in digitised trade finance, corporate banking, and digital onboarding with full-scale API, ERP, and H2H integration capabilities for businesses



Institutional Expertise & Government Relationships

- Trusted advisor to government-related entities (GREs), with advisory capabilities supporting Oman's infrastructure and industrial growth



ESG Leadership & Social Commitment

- Among the first banks in Oman to adopt and publish a full ESG Framework, releasing its inaugural ESG Report in 2024, aligning with the UN SDGs and Oman's Net Zero 2050 ambitions



Regional Reach & Global Ambition

- Strong domestic presence and strategic international partnerships and trade finance networks across 500+ banks



Human Capital & Leadership

- A team of seasoned professionals with deep experience in restructuring, refinancing, IPOs, and advisory services
- Agile, purpose-driven leadership with a commitment to innovation, governance, and long-term stakeholder value

STRATEGIC LANDSCAPE



STRATEGIC CONTEXT

Oman as a Gateway to Growth



Guided by Vision 2040, Oman is building a diversified, knowledge-based economy anchored in sustainability and strong governance



Despite global volatility, Oman's economy shows resilience, with low inflation and steady GDP growth driven by smart fiscal policies



Targeted reforms and capital investments are fuelling strong growth in Oman's non-oil sectors, opening doors for strategic investors



With bold moves into renewables and green hydrogen, Oman is emerging as a leader in sustainable energy and infrastructure



Oman's high-performing financial sector, including Islamic banking, reflects growing trust in ethical and innovative finance



Sohar International is closely aligned with Oman's national vision 2040, enabling investors to tap into the region's most promising opportunities

STRATEGIC CONTEXT

From Oman to the World



LOCATION ADVANTAGE

Strategically positioned at the crossroads of Asia, Africa, and Europe.



POLITICAL STABILITY

A steadfast government dedicated to economic advancement ensures unwavering stability.



INVESTOR-CENTRIC ENVIRONMENT

- Tax Incentives
- Streamlined Protocols
- Full Foreign Ownership

REPATRIATION ASSURANCE

Investor-friendly policies guarantee seamless profit and capital repatriation.



SKILLED WORKFORCE

A future-ready talent pool nurtured through focused education reforms and upskilling initiatives.



ECONOMIC DIVERSIFICATION

Diverse investment opportunities in manufacturing, mining, tourism, logistics, tech, and more.



TAX EXEMPTIONS



FOREIGN OWNERSHIP



CAPITAL AND PROFIT REPATRIATION



TRANSPARENT LEGAL SYSTEM



CUSTOM EXEMPTION

Oman Economic Overview

GDP (Current Prices)

\$109.9

billion

2024, Source: IMF

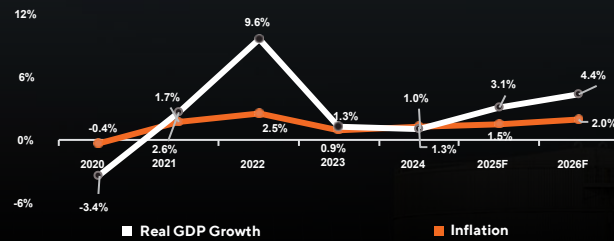
GDP Growth

1.0%

Inflation

1.3%

Real GDP Growth vs. Inflation Rate



Source: IMF

Over-all Balance

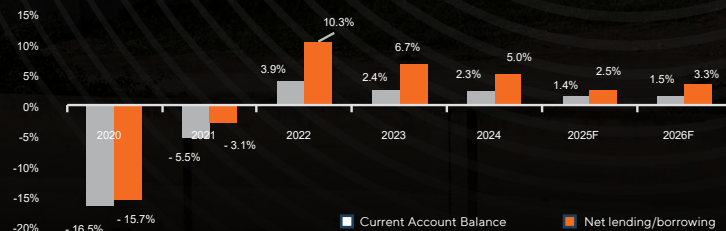
5.0%

Current Account

2.3%

Source: IMF, 2024

Current Account Balance vs. Overall Balance



Source: IMF, 2024

Inflation

3rd GCC
10th Globally

Source: IMF, Jan'25

GDP / Capita (current US\$)

\$14,210
World Average

\$18,970
OMAN

Source: IMF, Apr'25

FDI Net Inflow (% to GDP)

0.7%
World Average

11.5%
OMAN

2023, Source: The World Bank

Budget Surplus / (Deficit)

\$1.40 b
2024 Preliminary

(\$0.4 bn)
Q1 – 2025

2025 Projected

Source: Ministry of Finance

Fitch
BB+ (Positive)
(Dec' 24)

Moody's
Baa3 (Stable)
(Jul' 25)

S&P
BBB- (Stable)
(Mar' 25)

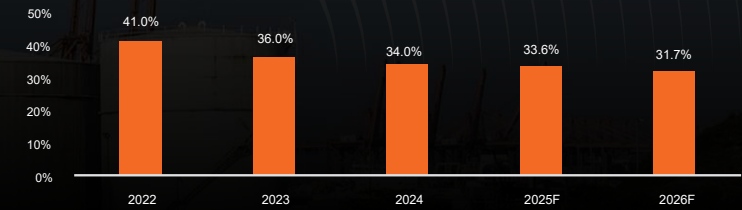
Public Debt

USD 37.1 billion

Q1'24: USD39.2 billion

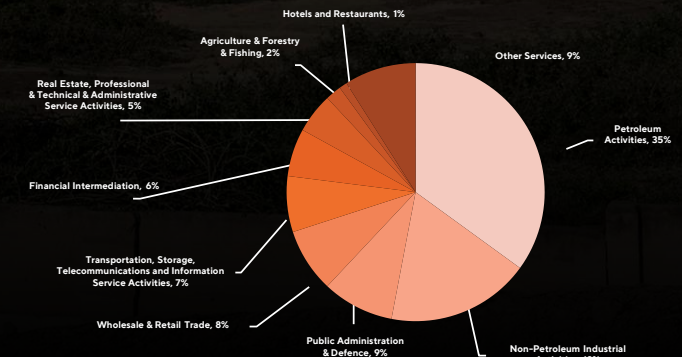
Source: Ministry of Finance, 1Q 2025

Govt. Debt as a % of GDP



Sources: Ministry of Finance and statista

GDP Composition by Sector*

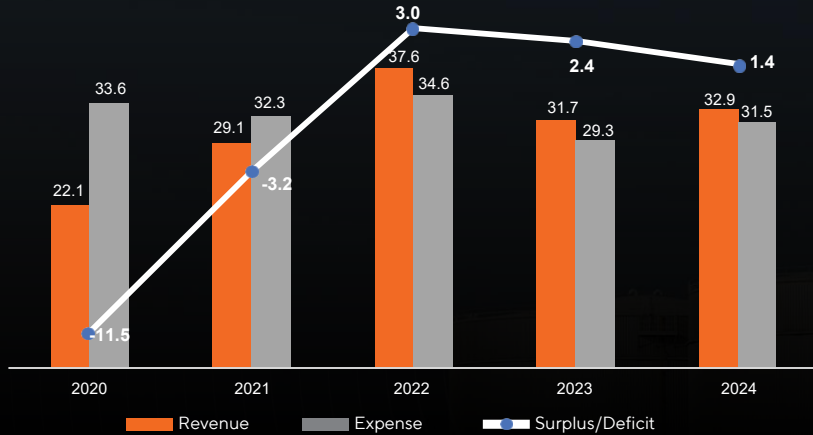


* Excluded: Financial Intermediation Services Indirectly Measured & Taxes Less Subsidies on Products

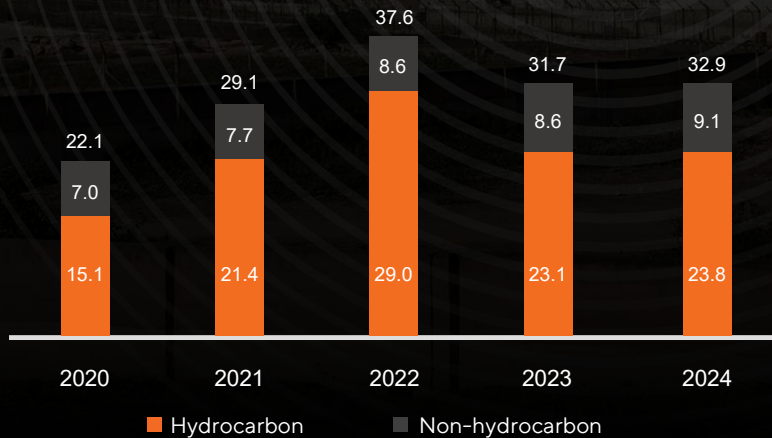
Source: CBO, 2023

Fiscal Budget at a Glance

Financial Performance Trend (USD Bn)



Revenue Breakup (USD Bn)



2025 Budgets

Projected Revenue
\$ 29.1 billion

Projected Expenditure
\$ 30.6 billion

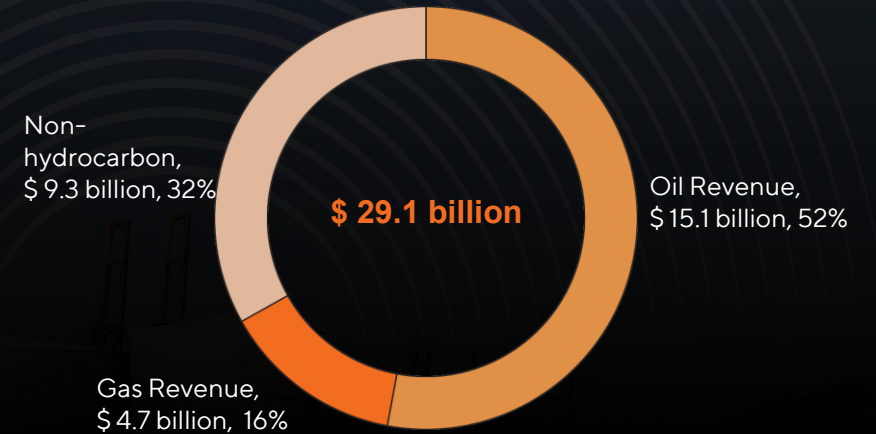
Projected Deficit
\$ 1.5 billion

Projected average
oil price
\$60

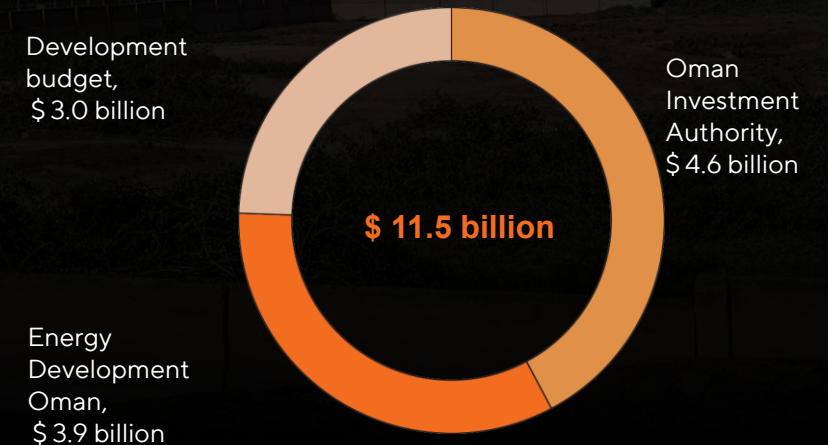
Projected average
oil production
1,001

(thousand barrels per day)

2025 Revenues Breakup



2025 Investment Spending



OMAN AT A GLANCE

The Business Environment

Area

309,501km²
(192,314 miles)

Coastline

3,165km
(1,967 miles)

Oman is the gateway to the Arabian Gulf and the Strait of Hormuz, through which nearly one-fifth of global oil output passes daily. The Sultanate shares land borders with the UAE, Saudi Arabia, and Yemen, and shares maritime borders with Iran and Pakistan.

Currency

Omani Rial
(Pegged to the USD
where OMR1 = USD 2.60)

Time zone

(GMT+4)

Taxation

No personal income tax
A 5% VAT
A flat 15% corporate tax
Withholding tax 10%

FDI

100% foreign ownership allowed in most industries under the new Foreign Capital Investment Law.

No restrictions on capital, profit repatriation, or dividend transfers.

No currency exchange risk (pegged to the USD).

Language

Official: Arabic

Widely Spoken:
English, Hindi,
Swahili & Urdu

Connectivity

5 Airports, 5 Ports, Roads & Railway*

Telecommunication

Mobile population coverage for 4G and 5G networks stood at 99%

Labor Market

Oman's labor market has over 65% being expatriates. The country warmly welcomes foreign contributors, supported by robust labor laws that foster a diverse work environment and leverages global skills for national progress

* A railway network project connecting Oman and the UAE is currently underway, encompassing passenger stations in Sohar and Al Ain, complemented by freight stations in Sohar, Buraimi, and Al Ain

OMAN AT A GLANCE

The Business Environment

Judicial and Regulatory System

Oman's judicial system is independent and reliable, with a multi-level court structure where the Commercial Court can rule against governmental bodies. Expropriation is prohibited, adhering to international standards. Investor-friendly policies, efficient dispute resolution, and government accountability underscore Oman's commitment to economic development and investor protection.

Other Incentives and Benefits

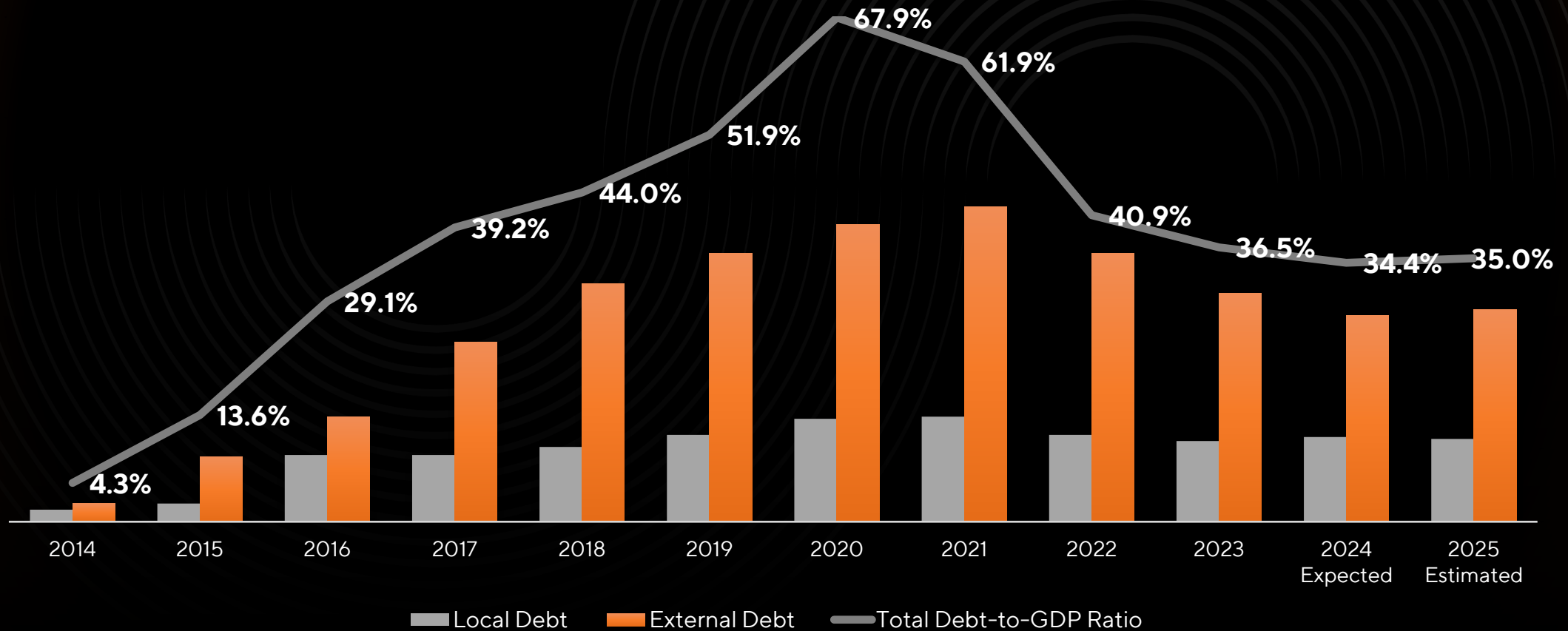
- Investment projects enjoy incentives under Omani law similar to 'national projects'.
- Custom exemptions on the import of plant, machinery and raw materials for five years from the commencement of production.
- Favorable terms for debt finance from the domestic banking sector.
- Permitted use of long-term leases for land and real estate allocated for investment projects.
- Grants foreign investors the right of usufruct agreements that goes up to 50 years in free trade zones.

Trade & Bilateral Agreements

- United States – Oman FTA
- Gulf Co-operation Council (GCC)
- GCC – European Free Trade Association (EFTA)
- GCC – Singapore FTA
- Greater Arab Free Trade Area (GAFTA)

Trends of Oman's Public Debt

Oman's public debt has witnessed positive developments due to the ongoing implementation of various government measures and initiatives aimed at optimizing spending efficiency and increasing non-hydrocarbon revenues. Together with higher oil prices this has facilitated a reduction in public debt and refinancing of high-cost loans.



OVERVIEW OF THE ACTUAL PERFORMANCE FOR THE FY 2024 (FINAL ACCOUNT)

2024 Budget vs 2024 Actual

USD million

Revenue

Budget 28,626
Actual 33,231
Change 16%

USD million

Spending

Budget 30,290
Actual 31,827
Change 5%

USD million

(Deficit) / Surplus

Budget (1,664)
Actual 1,404

- More than USD1.7 billion of the total public debt has been paid, reducing it to USD38b in 2024
- USD4b total amount paid to the private sector through the e-financial system, that has completed the documentary cycle.

Avg Oil Price

Budget 156
Actual 213.2
Change 57.2

US\$ per barrel

Avg Oil Production

Budget 2,681
Actual 2,592
Change (34)

Thousand barrels daily

Net Oil Revenue

Budget 15,379
Actual 19,375
Change 3,996

- Oil revenue increased by 26% due to higher average global oil prices, despite a decline in average oil production. This is attributed to the government's commitment to adhering to the voluntary production cuts set by OPEC+

Net Oil Revenue

Budget 15,379
Actual 19,375
Change 26%

Net Gas Revenue

Budget 4,095
Actual 4,737
Change 16%

Non-Hydrocarbon Revenue

Budget 9,152
Actual 9,118
Change (0.4%)

16% Increase Public Revenue

- By the end of 2024, public revenue totaled USD33.2 billion, representing a 16% increase from approved estimates in the 2024 Budget.

OVERVIEW OF THE ACTUAL PERFORMANCE FOR THE FY 2024 (FINAL ACCOUNT)

2024 Budget vs 2024 Actual

USD million

Current Expenditure

Budget 22.3 b
Actual 22.2 b
Change (0.5%)

USD million

Development Expenditure

Budget 3.0 b
Actual 3.9 b
Change 31%

USD million

Contribution & Other Expenses

Budget 5.0 b
Actual 5.9 b
Change 14%

5% Increase Public Spending

By the end of 2024, public spending totaled \$ 32 billion, representing a 5% increase from approved estimates in the 2024 Budget.

The additional expenditure was allocated to:

Stimulating economic growth, Enhancing social expenditure and Increasing development project expenditures

Additional revenue utilized



Liability management exercise & public debt reduction



USD1.3 billion allocated to enhancing social spending & stimulating economic growth, distributed as follows:

USD 512 Million

Enhancing allocation for oil production

USD 353 Million

Enhancing allocation for subsidizing the electricity, water, sewage, transport and waste sectors

USD 130 Million

Enhancing the Ministry of Social Development allocations for social security, insolvent and low-income households

USD 289 Million

Enhancing the budget for the health and education sectors to cover the expansion of services delivery to the community

USD 16 Million

Exempting 532 loans for SMEs from the Oman Development Bank and the SMEs Development Authority in 2024

Why Oman?

World Bank Commends Oman Vision 2040

- Vision 2040 praised as a model for economic diversification
- Focus on human capital development and education quality
- Support for research, innovation hubs, and startups
- Financing and training for young entrepreneurs
- Regulatory reforms boost private sector and foreign investment
- Modernization of ports, airports, and free zones underway
- Special Economic Zone in Duqm strengthens global supply chains
- Non-oil sectors like manufacturing and transport show rapid growth

Oman's Renewable Energy Expansion & Storage Breakthrough

- First energy storage project announcement expected soon
- Vision 2040 targets 30% electricity from renewables by 2030
- 5-6 new wind and solar projects starting this year
- Strong focus on wind energy potential
- Exploring innovative energy storage solutions
- Hydrogen fuel initiative for trucks in concession zones
- Projects support clean energy shift & industrial growth

Why Oman?

Oman's Global Competitiveness Sees Strong Progress in 2024

Ranked 55th in Environmental Performance Index (+94 places)

Top global ranking in key EPI sub-indicators (marine protection, black carbon, bottom trawling)

Climbed 39 spots to 56th in Economic Freedom Index

Economic status upgraded to "Moderately Free"

Improved scores in government, investment & fiscal freedom

Advanced to 50th in Network Readiness Index

Ranked 9th in emerging tech investment promotion

Ranked 11th in gender gap in internet usage

Ranked 23rd in ICT skills in education

Scored 50.59 in Future of Growth Report (above global avg)

1st globally in ICT capital per capita & rural electrification gap

Steady gains in governance indicators: rule of law, regulatory quality, effectiveness

Source: Oman News Agency

Omran Group Attracts \$405 million in FDI in 2024 – Driving Tourism Growth in Oman

Strong Financial Performance:

Net profit: \$ 65.5 m
Total revenues: \$ 151.6 m

Foreign Direct Investment:

Secured \$405 m in FDI aligned with Oman Vision 2040 goals

Tourism and Hospitality:

Guests up 6% from 2023, Avg hotel occupancy rate up 45%, announced Middle East's 1st Club Med Resort & Partnership – Santani Wellness Resorts

Sustainability and Local Value:

Achieved 40% In-Country Value Index, Spent over \$ 50 m supporting SMEs (34.7% of procurement) and Created 370 new jobs

Governance and ESG:

Launched ESG Framework to uphold sustainability and transparency

Strategic Impact:

Continues to be a key catalyst for tourism development and economic diversification in Oman

Source: ZAWYA.com

Oman Investment Authority (OIA)

Governance & Transparency

The investment arm of Oman established by Royal Decree operating as an autonomous and independent legal entity reporting to Council of Ministers.

A sovereign wealth fund investing in more than **50** countries worldwide :

Public markets

Global stocks, fixed-income bonds and short-term assets

Private markets

Real estate developments, logistics, service sector, mining, industrial projects, technology

Average annual
return up to 2023

8.3%
(2022: 8.8%)



OIA's assets
size 2024

~\$ 53 billion
(2023: ~\$ 50.0 b)



Highlights

- Contribution to the State's General Budget (\$ 18.2 b+ between 2016 & 2024)
- OIA and its companies created more than 1,300 job opportunities for Omanis and a commitment to support society
- Focused on diversifying its foreign and local investments geographically and across various sectors to maximize returns and minimize risks
- Provides an Omani perspective to its international investments to targeted local sectors leveraging technology.
- OIA and its companies continue efforts to maximize In-Country Value (ICV) and enhance the role of SMEs (*Spend on SMEs: \$0.69 b*)
- Continuing its efforts to reduce OIA Companies' debt and mitigate financial risks. Re-paid \$ 4.8 b during 2024.
- These efforts contributed to raising Oman's credit rating by international rating agencies

WHY OMAN?

OIA's Impact on Developing Oman's Local Economy

Strengthens global ties through targeted foreign investments and joint funds

Focuses on the "Omani Angle" in investment decisions

Builds strategic partnerships across Middle East, Asia, Europe, and Americas

Recent joint funds: Algeria (\$300 million), Turkey (\$500 million), Uzbekistan, Vietnam

Invests in global tech firms to localize advanced technologies in Oman

Key tech investments include AI firm 'xAI' and environmental tech company 'Tidal Vision'

Established \$100M joint fund with Singapore's Golden Gate Ventures; supports local startups

Conducts strategic divestments, revitalizing Muscat Stock Exchange

Largest IPO: 25% of OQ Exploration & Production shares in Oct 2024

Divested from 19 assets since 2022, generating \$7.0 billion+ in returns

National Development Fund's local investments rose to \$5.0 billion, supporting Vision 2040

Future Fund Oman (\$5.2 billion) invests in large and SMEs projects in green energy, industry, tourism

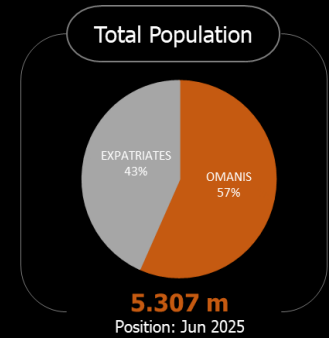
Attracted \$2B+ investments in AI, fintech, clean energy, and ICT sectors, mostly from foreign investors

OIA seen as a model for sustainable development and economic diversification in the Gulf

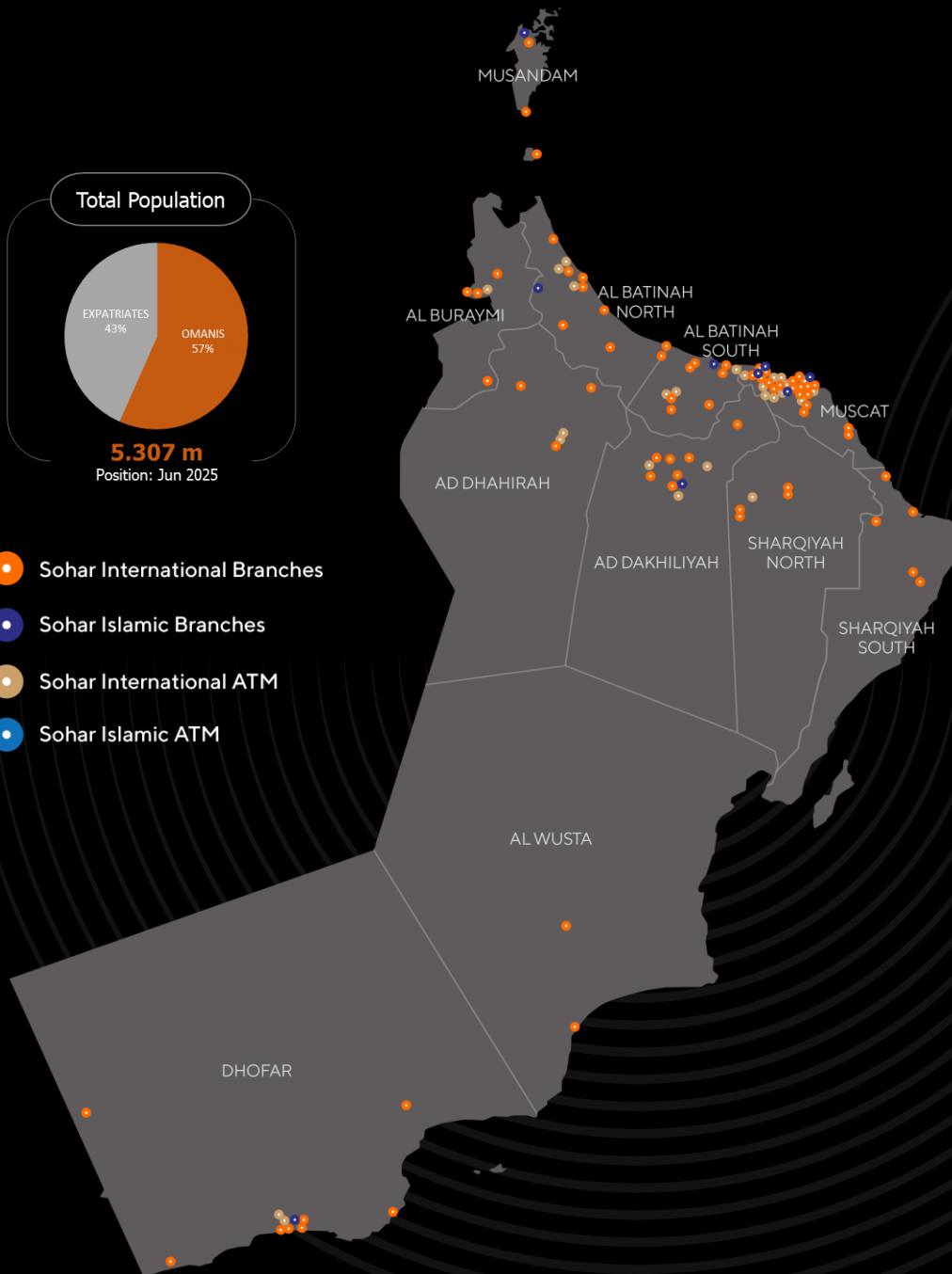


**OUR IDENTITY
OF EXCELLENCE**

Sohar International at a glance



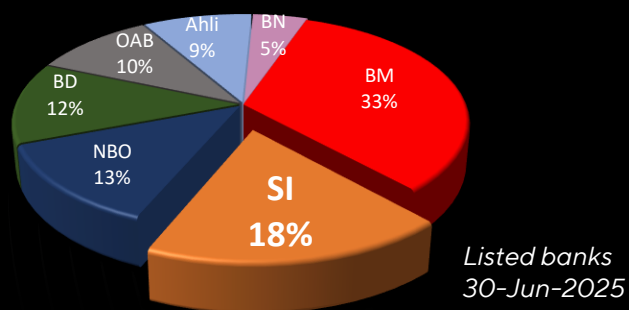
- Sohar International Branches
- Sohar Islamic Branches
- Sohar International ATM
- Sohar Islamic ATM



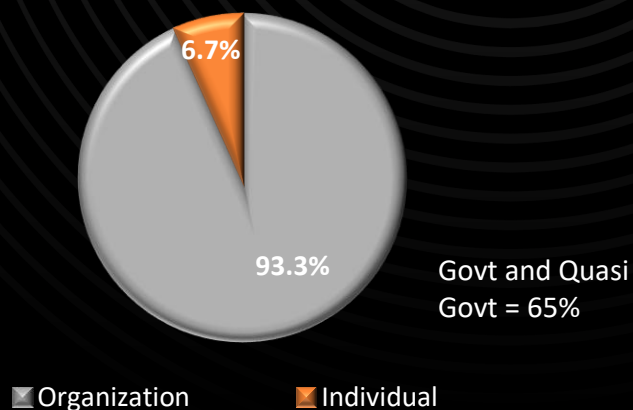
- Established in 2007 as a public joint stock company Sohar International Bank SAOG (formerly Bank Sohar SAOG) is primarily engaged in commercial, investment, and Islamic banking activities.
- Merger by incorporation with HSBC Bank Oman in August 2023.
- Over 1,500 staff & over 543,000 customers
- 73 branches (53 conventional & 20 Islamic) and extensive digital channels
- Total assets of USD 20.5 billion as of 30 June 2025
- Fastest growing and 2nd largest bank in Oman
- 3rd largest market capitalization on Muscat Stock Exchange of over USD 2.4 billion.
- Operating in Oman & Saudi Arabia with 4 main business segments:
 - Wholesale Banking (~ 69% of total earning assets)
 - Retail Banking (~ 16% of total earning assets)
 - Islamic Banking (~ 12% of total earning assets)
 - KSA Banking (~ 3% of total earning assets)

Sohar International at a glance

Market Share – Total Assets



Shareholders



MSX top 3 by market cap

Market Capitalization

USD 2.4 Bn

Price to book ratio 1.05

Share Capital

Authorized Capital	RO 1 billion
Issued Shares	6,617,246,270
Paid up capital	RO 702.5 million

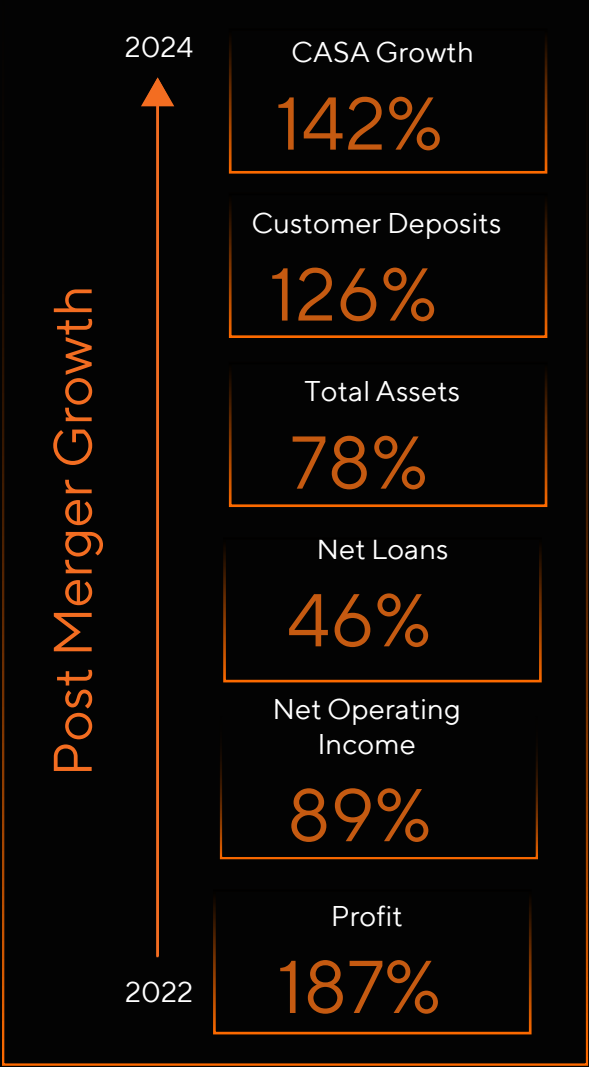
Share Price Movement Post Merger

30-Jun-2025	RO 0.141
17-Aug-2023	RO 0.108
Growth	31%

Positions as at 30-June-2025

- The Omani banking sector comprises 22 licensed banks (including 2 Islamic): 7 local listed banks (including 1 Islamic), 2 state-owned specialized banks, 10 foreign commercial banks, and 1 Islamic Bank subsidiary. Islamic windows are operated by all listed conventional banks.
- Central Bank of Oman (CBO) is a prudent and strong regulator, having introduced many regulations to enable a competitive environment and sustainable banking sector growth, as well as leading the implementation of international best practice including Basel Capital Accord framework and IFRS.
- Islamic banking assets have 19.9 per cent market share of total banking sector assets as of the end of May 2025

Sohar International Key Strengths



HOW THE SOHAR INTERNATIONAL TEAM OPERATES

Our People



Driven by Excellence

Striving to become a world-leading Omani service company, helping customers, communities and people to prosper and grow.



Unwavering Values

Integrity, open-mindedness, and commitment form the foundation of our staff's work ethic. This ensures a consistently excellent customer experience.



Customer-Centric

Highly trained and experienced, our workforce embodies our brand values daily. From front office interactions to innovative online solutions, they go the extra mile to meet customer needs efficiently and effectively.



Cultivating Growth

Through tailored tools, training initiatives, and talent development programmes, we cultivate a culture that promotes both professional and personal growth while building a strong sense of belonging, collaboration, and talent recognition.

ESG Strategy & Sustainable Impact



Key Milestones & Initiatives:

- **Published the first ESG Report in 2024**, setting a benchmark for transparency and stakeholder engagement
- **Developed a robust ESG policy ecosystem** integrated into the bank's core strategy
- **Partnered on green finance projects in renewable energy**, green steel, waste-to-energy, and water efficiency
- **Introduced incentivized sustainable financing options**, including green energy credit card rewards
- **Actively contributed to global decarbonisation dialogues and hydrogen diplomacy initiatives** to position Oman as a leader in clean energy
- **Empowered SMEs in green sectors through capacity-building**, training, and tailored financial solutions
- **Participated in regulatory consultations on sustainable bonds and sukuk** issuance frameworks



Human Development & Community Empowerment Highlights:

- **Launched a women's leadership program** to elevate high-potential female professionals
- **Developed a next-gen digital learning platform**
- **Introduced mandatory ESG training for all employees** to reinforce compliance and awareness
- **Supported diversity & inclusion programs**, including partnerships with the Down Syndrome Association, Al Noor Association for the Blind, and others
- **Sponsored Oman's first Applied Behavior Analyst Technician (ABAT)** program to support neurodiverse children and families
- **Delivered impactful youth development programs**, including the Financial Explorer Workshop, the Tomohi Internship Program, and partnerships with national academic institutions
- **Promoted healthy living and sportsmanship through sponsorship** of the IRONMAN 70.3 Muscat 2025 and the Socca World Cup 2024



BUSINESS CONTINUITY MANAGEMENT

Uninterrupted Service. Without Exception.

At Sohar International, we recognise that the business environment is constantly evolving. Therefore, we operate with future-ready strategies to ensure seamless service, whatever the disruption.

Our Business Continuity Management (BCM) framework safeguards customers, employees, and stakeholders by minimising disruptions to productivity, security, and service delivery

Strategic Resilience

We maintain robust Business Continuity Plans (BCPs) to mitigate risks from outages, cyberthreats, or regional events—ensuring uninterrupted access to critical banking services, including treasury, payments, and liquidity.

Regular audits, proactive upgrades, and contingency planning drive our constant improvement and readiness.

FINANCIAL OVERVIEW & COMPETITIVE LANDSCAPE

Presented in Omani Rial (OMR)
OMR1=USD 2.6

FINANCIAL RESULTS

As at 31st December 2024

Earnings (OMR million) YoY growth

Operating Income 245.0 (+50%) ↑	Operating Profit 146.5 (+69%) ↑	Net Profit 100.2 (+42.4%) ↑
---	---	---------------------------------------

Balance Sheet (OMR million) YoY growth

Total Assets 7,361 (10%) ↑	Total Equity 898 (28%) ↑	Net Loans 4,270 (9%) ↑	Total Deposits 5,777 (13%) ↑
--------------------------------------	------------------------------------	----------------------------------	--

Earnings & Profitability			Credit Quality		Capitalization			Funding & Liquidity			
ROE 12.5%	ROA 1.4%	CIR 40.2%	NPL Ratio 4.7%	Coverage 158%	CET 1 16.4%	Tier 1 16.4%	CAR 17.3%	LCR 177%	NSFR 132%	CASA 68%	LTD 74%

FINANCIAL RESULTS

As at 30th June 2025

Earnings (OMR million) YoY growth

Operating Income 115.6 (-2%) ↓	Operating Profit 46.2 (-8%) ↓	Net Profit 63.4 (-10%) ↓
--	---	------------------------------------

Balance Sheet (OMR million) YoY growth

Total Assets 7,877 (+10%) ↑	Total Equity 892 (+24%) ↑	Net Loans 4,862 (+21%) ↑	Total Deposits 6,313 (+13%) ↑
---------------------------------------	-------------------------------------	------------------------------------	---

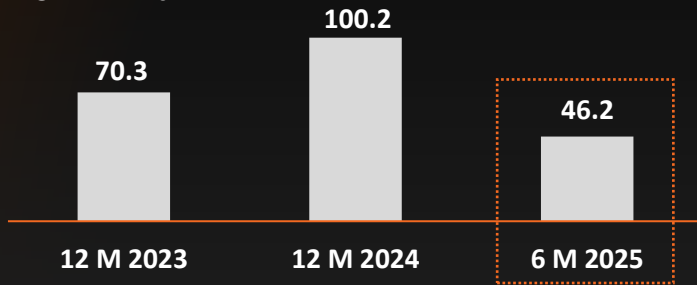
Earnings & Profitability			Credit Quality		Capitalization			Funding & Liquidity			
ROE 10.3%	ROA 1.2%	CIR 45.1%	NPL Ratio 4.5%	Coverage 158%	CET 1 14.7%	Tier 1 14.7%	CAR 15.2%	LCR 136%	NSFR 115%	CASA 66%	LTD 77%

FINANCIAL RESULTS

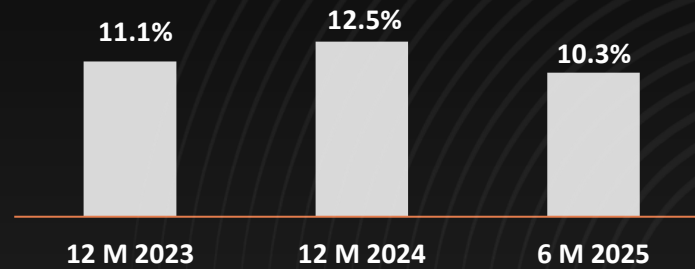
Key Highlights

1. Net Profit

OMR million

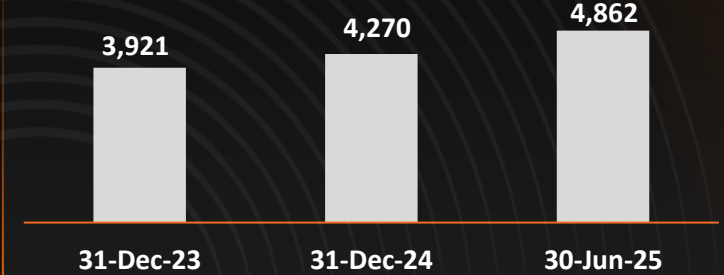


2. Return on Equity



3. Net Loans and Advances

OMR million

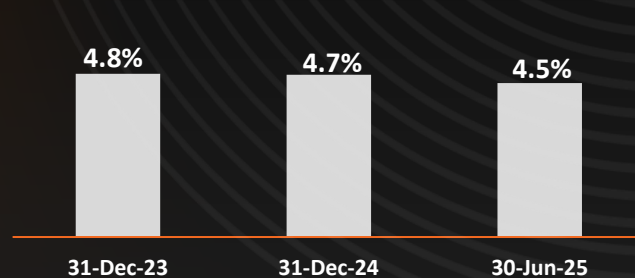


4. Asset Quality

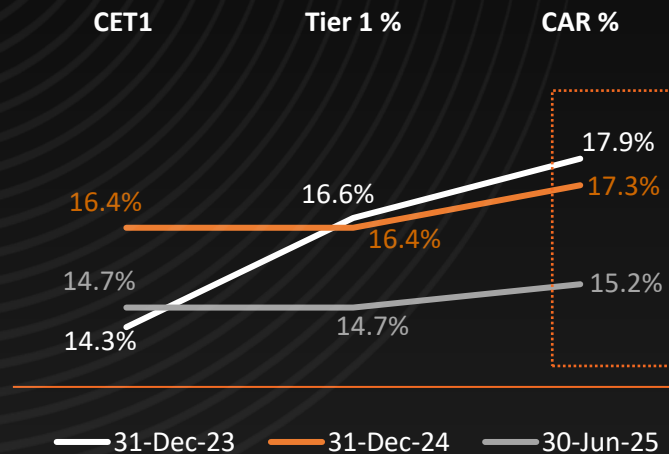
Coverage Ratio

143%	158%	158%
------	------	------

NPL Ratio %



5. Capital Ratios



6. Credit Ratings

Credit Rating Outlook

Fitch Ratings

BB

Positive

Dec-2024

MOODY'S

Baa3

Stable

Jul-2025

Profit for the 12 months ended 31 December

OMR Million	12 months 2024	12 months 2023	Variance Dec 24 vs Dec 23	
			Amount	%
Interest income	314.5	240.1	74.3	31.0%
Interest expense	(144.4)	(121.7)	(22.7)	(18.7)%
Net interest income	170.0	118.5	51.6	43.5%
Net income from Islamic financing and investing activities	11.0	7.4	3.5	47.5%
Other operating income	64.0	37.5	26.4	70.4%
Total operating income	244.9	163.4	81.5	49.9%
Total operating expenses	(98.4)	(76.9)	(21.5)	(27.9)%
Net operating income before impairment provisions	146.5	86.5	60.1	69.4%
Gain on bargain purchase	9.2	91.8	(82.5)	(89.9)%
Loan impairment charges and other credit risk provisions (net)	(37.9)	(105.1)	67.2	64.0%
Profit before tax	117.9	73.2	44.8	61.2%
Income tax expense	(17.7)	(2.8)	(14.9)	(527.4)%
Profit for the year	100.2	70.3	29.8	42.4%
<i>Return on assets (ROA) %</i>	<i>1.4%</i>	<i>1.3%</i>		<i>0.1%</i>
<i>Return on equity (ROE) %</i>	<i>12.5%</i>	<i>11.1%</i>		<i>1.4%</i>
<i>Cost to income ratio (CIR) %</i>	<i>40.2%</i>	<i>47.1%</i>		<i>6.9%</i>
<i>Cost of risk</i>	<i>0.9%</i>	<i>2.7%</i>		<i>1.8%</i>

Profit for the 6 months period ended 30 June

OMR Million	6 months 2025	6 months 2024	Variance Jun 2025 v Jun 2024	
			Amount	%
Interest income	151.9	152.5	(0.6)	(0.4)%
Interest expense	(76.3)	(68.0)	(8.3)	(12.2)%
Net interest income	75.6	84.5	(8.9)	(10.6)%
Net income from Islamic financing and investing activities	6.7	5.3	1.4	25.8%
Other operating income	33.3	28.0	5.3	18.8%
Total operating income	115.6	117.9	(2.3)	(1.9)%
Total operating expenses	(52.1)	(47.8)	(4.4)	(9.1)%
Net operating income before impairment provisions	63.4	70.1	(6.7)	(9.5)%
Loan impairment charges and other credit risk provisions (net)	(12.2)	(10.2)	(2.0)	(19.4)%
Profit before tax	51.2	59.9	(8.6)	(14.4)%
Income tax expense	(5.1)	(9.6)	4.5	47.0%
Profit for the period	46.2	50.3	(4.1)	(8.2)%
<i>Return on assets (ROA) %</i>	<i>1.2%</i>	<i>1.5%</i>		<i>(0.3)%</i>
<i>Return on equity (ROE) %</i>	<i>10.3%</i>	<i>14.2%</i>		<i>(3.9)%</i>
<i>Cost to income ratio (CIR) %</i>	<i>45.1%</i>	<i>40.5%</i>		<i>(4.6)%</i>
<i>Cost of risk</i>	<i>0.5%</i>	<i>0.5%</i>		<i>0.0%</i>

Balance Sheet as at 31 December

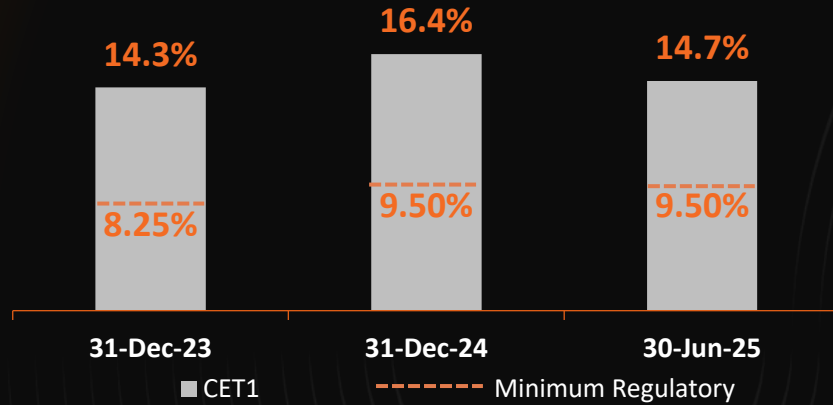
OMR Million	31-Dec-24	31-Dec-23	Variance Dec 24 vs Dec 23	
			Amount	%
<u>ASSETS</u>				
Cash and balances with Central Bank	203.0	205.7	(2.7)	(1.3)%
Due from banks	561.7	652.0	(90.3)	(13.8)%
Investment securities	2,119.0	1,711.2	407.8	23.8%
Loans, advances and Islamic financings (net)	4,269.8	3,921.2	348.6	8.9%
Other assets	58.0	53.6	4.5	8.3%
Investment properties	2.9	2.9	-	0.0%
Property and equipment	74.4	75.6	(1.2)	(1.6)%
Intangible assets	71.9	66.6	5.3	8.0%
TOTAL ASSETS	7,360.8	6,688.7	672.0	10.0%
<u>LIABILITIES</u>				
Due to banks	570.3	676.1	(105.8)	(15.6)%
Customer deposits	5,777.0	5,103.0	674.0	13.2%
Other liabilities	115.1	107.5	7.6	7.1%
Total liabilities	6,462.4	5,886.6	575.8	9.8%
Total shareholders' equity	898.3	702.1	196.2	28.0%
Perpetual tier 1 capital securities	-	100.0	(100.0)	(100.0)%
Total equity	898.3	802.1	96.2	12.0%
TOTAL LIABILITIES AND EQUITY	7,360.8	6,688.7	672.0	10.0%
Net loans / deposits	73.9%	76.8%		
CASA ratio	68.3%	70.0%		

Balance Sheet as at 30 June

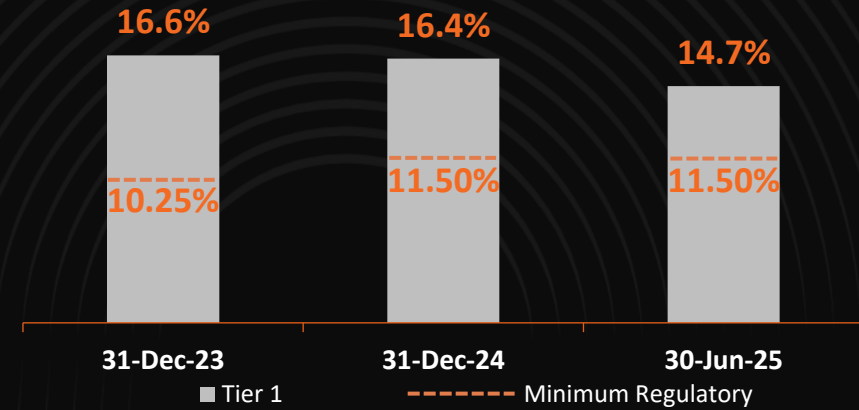
OMR Million	30-Jun-25	30-Jun-24	Variance Jun 25 vs Jun 24 Amount	%
<u>ASSETS</u>				
Cash and balances with Central Bank	268.5	171.2	97.3	56.8%
Due from banks	657.8	735.0	(77.2)	(10.5)%
Investment securities	1,883.3	2,052.5	(169.2)	(8.2)%
Loans, advances and Islamic financings (net)	4,861.6	4,025.2	836.4	20.8%
Other assets	57.8	42.9	14.9	34.7%
Investment properties	2.9	2.9	-	0.0%
Property and equipment	75.3	73.5	1.8	2.5%
Intangible assets	69.3	64.4	5.0	7.7%
TOTAL ASSETS	7,876.6	7,167.6	708.9	9.9%
<u>LIABILITIES</u>				
Due to banks	565.6	727.9	(162.3)	(22.3)%
Customer deposits	6,312.7	5,610.5	702.3	12.5%
Other liabilities	106.2	110.8	(4.6)	(4.1)%
Total liabilities	6,984.5	6,449.1	535.4	8.3%
Total shareholders' equity	892.0	718.5	173.5	24.2%
Perpetual tier 1 capital securities	-	-	-	-
Total equity	892.0	718.5	173.5	24.2%
TOTAL LIABILITIES AND EQUITY	7,876.6	7,167.6	708.9	9.9%
Net loans / deposits	77%	72%		
CASA ratio	66%	76%		

Capital & Leverage

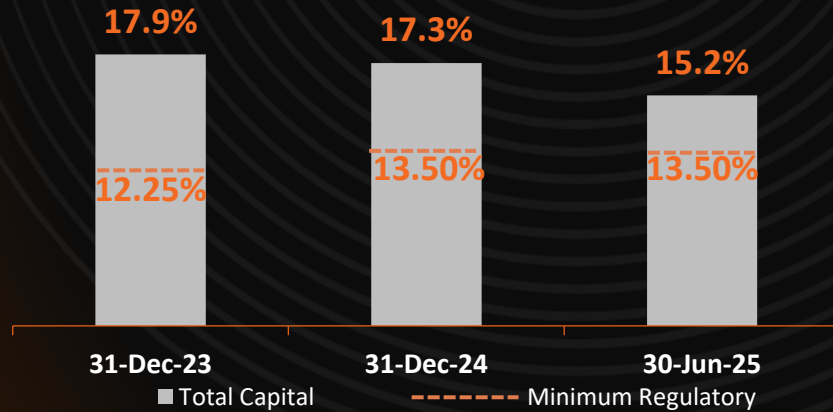
1. CET1 Ratio



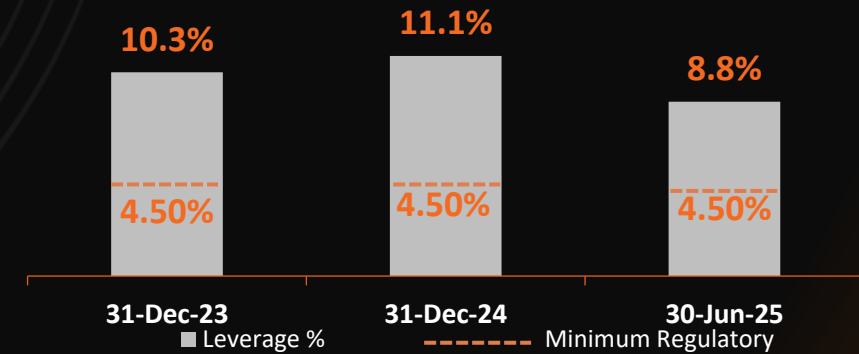
2. Tier 1 Ratio



3. Total Capital Ratio



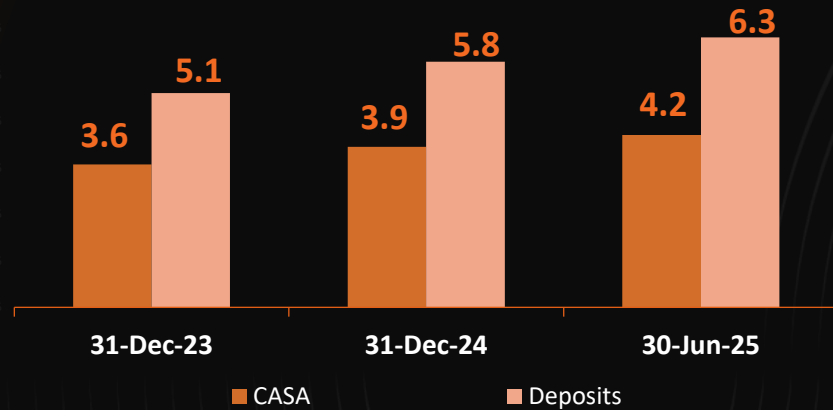
4. Leverage Ratio (Local Regulatory basis)



Funding & Liquidity

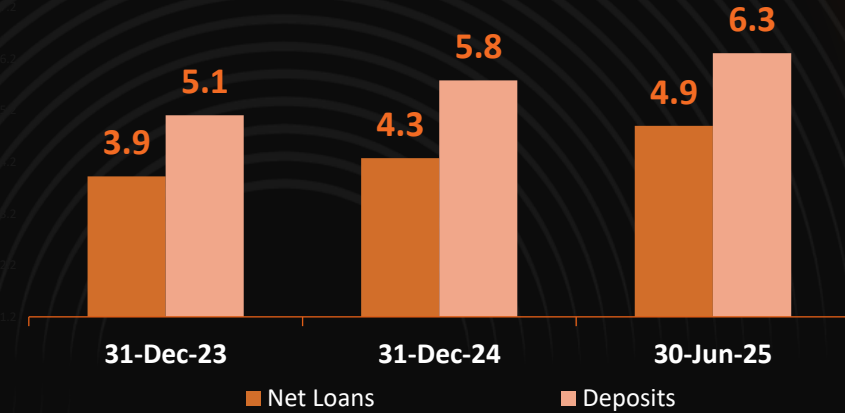
1. CASA / Customer Deposits %

OMR billion

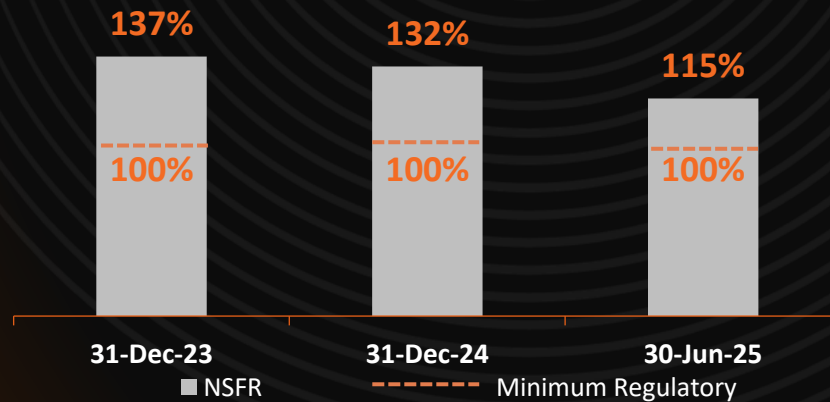


2. Net Loans to Deposits %

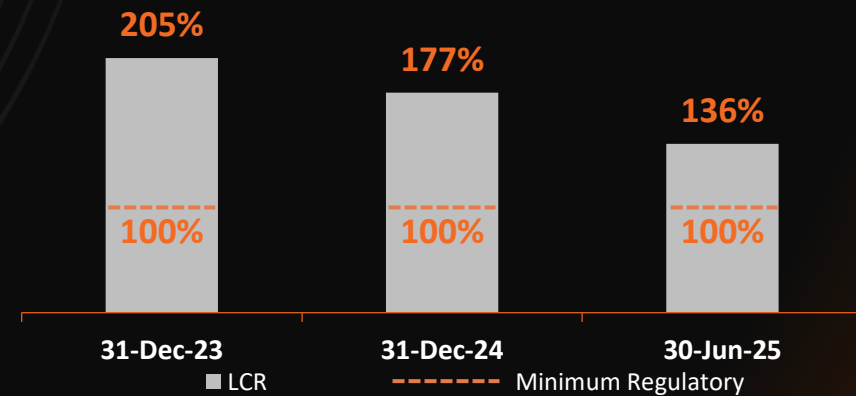
OMR billion



3. Net Stable Funding Ratio (NSFR)



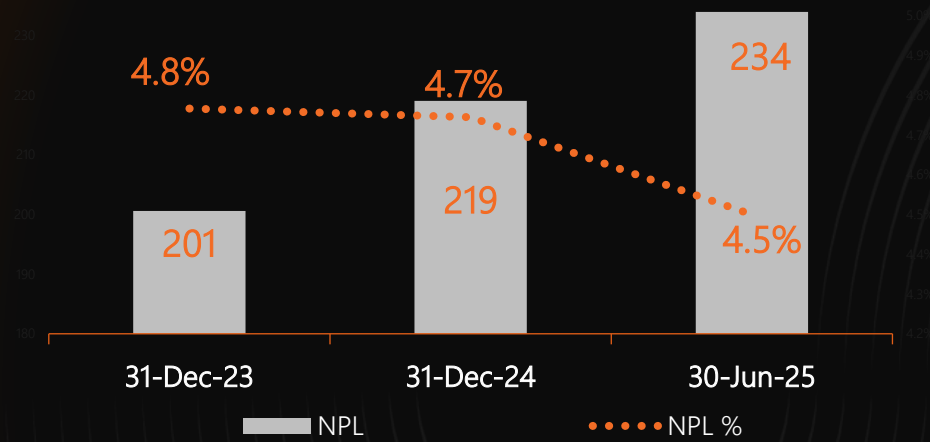
4. Liquidity Coverage Ratio (LCR)



Credit Quality

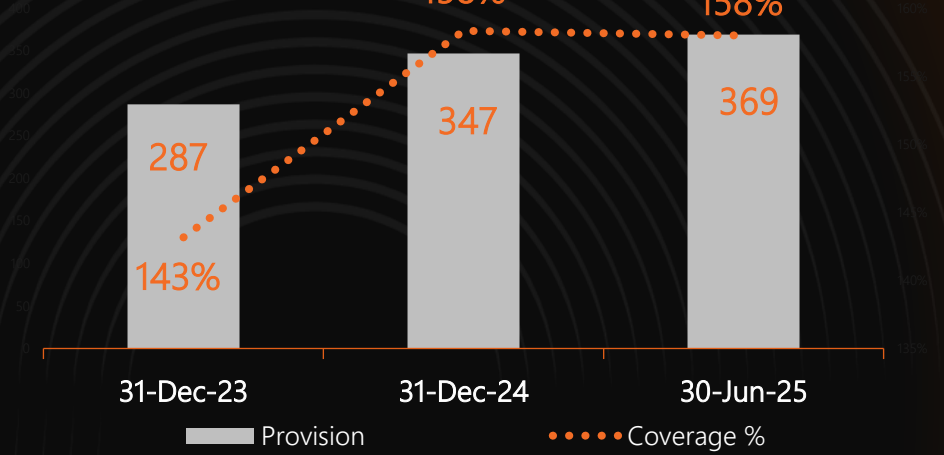
1. Non-Performing Loans (NPL)

OMR million



2. Coverage

OMR million



3. Cost of Risk

OMR million

