

Management Report

During the period ended 30 September 2023, the Company had a net profit of OMR 44.8 Mn (Period ended 30 September 2022: OMR 34.5 Mn) and incurred capital expenditure of OMR 39.4 Mn (Period ended 30 September 2022: OMR 33.9 Mn).

Net profit increased by OMR 10.3 Mn. This is mainly due to increase finance income on concession arrangement by OMR 1.8 Mn as a result of growth in asset base, income on termination of hedge of OMR 8.8 Mn and increase in interest/profit income on deposits by OMR 0.8 Mn. This is partly offset by higher finance cost of OMR 3.7 Mn mainly due to higher interest rates during the year.

The concession receivable and contract assets due from shipper have increased by 3.5% in the period ended 30 September 2023 and stood at OMR 1,032 Mn (31 December 2022: OMR 997 Mn).

OQGN offered its shares for listing on MSX at a price of 126 Baizas for individual investors and 140 Baizas for institutional investors. The shares commenced trading on 24 October 2023 and opened for trading at a price of 159 Baizas.