

## Company Report

### Operational Performance

With the company's network spreading in over 4,045 km of gas transportation pipelines, OQGN transported 10.13 Bn cubic metres (BCM) of gas during Q1 2024.

### Financial Performance

OQGN started 2024 with the implementation of Price Control 3 (PC3), for a period of four years. PC3 set an increased return on capital (weighted average cost of capital) at 7.79% (7.30% in 2023).

During the first quarter of 2024, OQGN has recorded financial growth, with an increase of EBITDA by 17% (OMR 22.2 Mn in Q1 24 vs. OMR 18.9 Mn in Q1 23). Additionally, net profit has risen by 18% (OMR 13.6 Mn in Q1 24 vs. OMR 11.5 Mn in Q1 23).

Following OQGN's successful listing in MSX, the company declared dividends of OMR 33 Mn in January 2024, for the first 9 months of 2023 and an additional OMR 11 Mn in March 2024, for the last three months of 2023.

### Sustainability Performance

To enhance transparency and commitment to achieving sustainable growth, the company disclosed its ESG indicators in the ESG disclosure platform on MSX.

As of Q1 2024, OQGN has a total number of employees of 471, with an Omanization rate of 94%.

### Thanks and Appreciation

We would like to start off by expressing our gratitude and appreciation to our shareholders and customers for entrusting in OQGN's vision. We also cannot forget to offer our appreciation towards our executive leadership team and employees, for their immense efforts. With your trust and contribution, we have managed to witness good results and we are confident that OQGN will continue to achieve even more and climb onto higher levels of success.

On behalf of the Board of Directors and the staff, we would like to express our sincere appreciation to His Majesty Sultan Haitham bin Tarik for his visionary leadership. We pray to Almighty Allah to grant him long life, health and welfare to achieve more progress, prosperity and welfare for Oman and its people.