

نتقدم بثقة
Moving Forward
With Confidence



Management Discussion and Analysis Report

2024





Management Discussion and Analysis Report OMRAN Group

Areas of Operation and Business Model:

Mandated to create sustainable and authentic tourism assets, lifestyle communities, and integrated destinations, OMRAN Group plays a pivotal role in driving economic growth and advancing economic diversification agenda. Through the development and management of world-class tourism, hospitality, and mixed-use projects, the Group strengthens Oman's position as a premier and sustainable destination on the global tourism map.

OMRAN Group's key areas of operation include:

Hotels and Resorts: including Alila Jabal Akhdar Resort, Millennium Resort Mussanah, and various Atana Hotels located across different destinations.

Tourism Experiences: such as Ras Al Jinz Turtle Reserve, Al Hoota Cave, and the Oman Adventure Centre.

Integrated Tourism Complexes: including Madinat Al Irfan and Al Mouj Muscat.

The Group adopts a business model built on strategic partnerships with the private sector, combined with ongoing investments in existing assets and continuous enhancement of operational efficiency and sustainability. OMRAN Group also spearheads development initiatives aligned with Oman Vision 2040 and the National Tourism Strategy, actively expanding its portfolio to support economic diversification and reinforce Oman's position in the global tourism map.

Internal Audit Results and Control Efficiency:

OMRAN Group maintains a robust internal audit framework, conducting audits on a structured annual schedule to ensure regulatory compliance and the effectiveness of internal controls. The Audit and Risk Committee oversees audit activities and monitors outcomes, driving continuous improvements across all operational and governance processes.

Following previous audit reviews, OMRAN Group has implemented targeted enhancement measures to strengthen internal controls, ensuring adherence to best practices and applicable regulatory requirements.

Overview of Financial and Operational Performance:

OMRAN Group has continued to deliver steady and sustainable growth across its financial and operational indicators. In 2024, the Group's revenues exceeded the approved budget by 34%, achieving a net profit of approximately OMR 25 million. Hotel occupancy rates across the Group's portfolio also rose to 44.5%, reflecting ongoing recovery and market growth.

Meanwhile, Oman Sail, a proud subsidiary of the OMRAN Group, remains steadfast in its mission to promote Oman's rich maritime heritage. While progressing toward financial sustainability, the company continues to make meaningful strides despite the inherent challenges of its cultural and heritage-driven mandate. In response, the Oman Investment Authority (OIA), in collaboration with OMRAN Group, is developing a comprehensive transformation plan aimed at enhancing the company's financial and operational performance and expanding its scope to maximize value creation across the tourism sector's chains.