

الثقة بشفقة
Moving Forward
with Confidence

رؤية عمان
2040
Oman



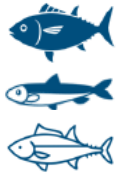
شركة تنمية أسماك عمان ش.م.ع.م.
Fisheries Development Oman S.A.O.C.

الشركة الدولية للمنتجات البحرية ش.م.ع.م.
International Sea Food Company SAOC

International Seafood Company SAOC Tuna and Sardine Cannery

Equity Teaser





Value-Add

Tuna, Sardine, and Mackerel Canning

Enhance Oman's seafood processing value chain to complement existing upstream activities

The Sultanate of Oman is strategically located at the mouth of the Persian Gulf and sharing border with UAE, Saudi Arabia, and Yemen. It shares maritime borders with Iran and Pakistan. The coast is formed by the Arabian Sea on the southeast and the Gulf of Oman on the northeast.

The current fisheries industry is not economically productive and the aquaculture industry is in its infancy. The world bank conservatively estimates that Oman is forgoing USD 6 Billion from fisheries. Due to the importance of the fishery sector and it's role in Oman's Vision 2040, Fisheries Development Oman was established to spearhead Oman Government effort.

Fisheries Development Oman

Created as the Sultanates national fisheries company in 2019 to develop sustainable commercial aquaculture and fishing sector in Oman through a joint commitment between Oman Investment Authority (OIA) and Ministry of Agriculture, Fisheries and Water Resources (MAFWR).

Subsidiaries

المياه الزرقاء
blue waters

OCEANIC SHRIMP
AQUACULTURE
رومان السمك
للإستزراع السمكي

أسماك
السطح العمانية
OMAN PELAGIC

الشركة الدولية للمنتجات البحرية ش.م.ع.م
International Sea Food Company SAOC

شركة الأسماك العمانية ش.م.ع.م
Oman Fisheries CO.SAOG

Fin Fish Aquaculture

Shell Fish Aquaculture

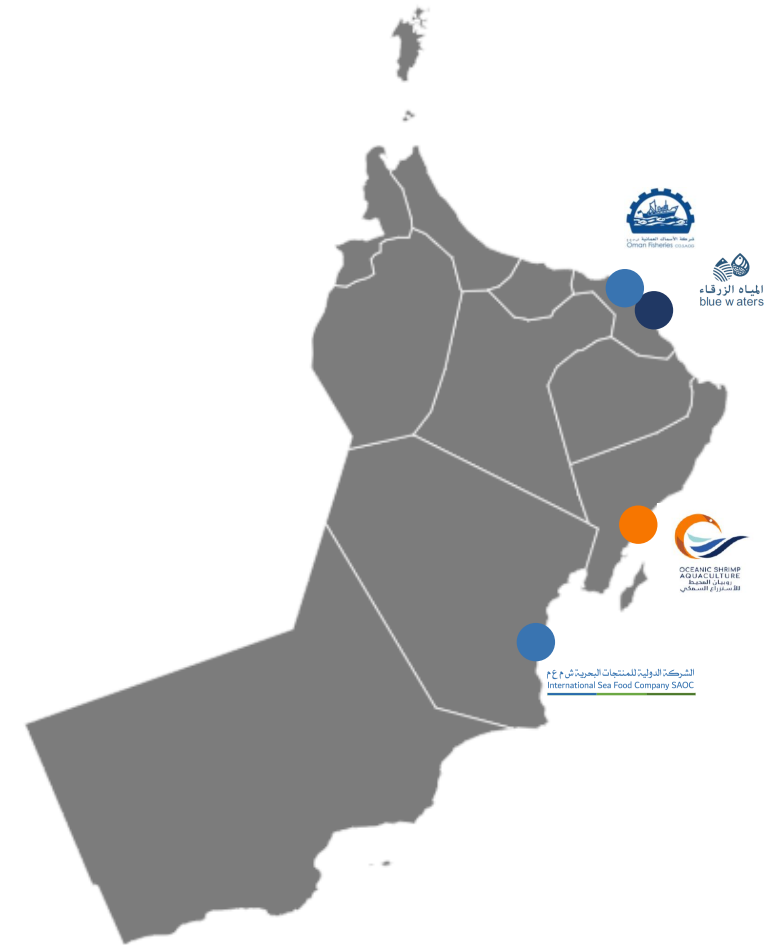
Commercial Fishing

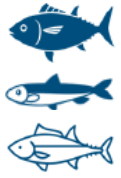
Cannery

Trading and Processing

International Sea Food Company SAOC

An upcoming Seafood cannery to be located in within the Fishery Zone of Special Economic Zone of Duqm. ISFC will represent FDO's initial effort to provide value-add services to raw material produced by subsidiaries and the fishery sector. The facility will have processing inflow of 27,000 tons per year of Tuna, Sardine, and Mackerel, yielding as estimated output of more than 110 million cans per year or more than 16,000 tons of complete product.





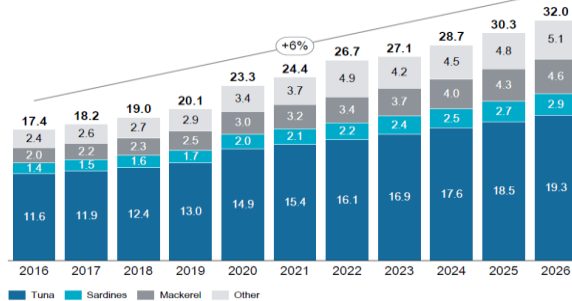
Value-Add

Tuna, Sardine, and Mackerel Canning

Enhance Oman's seafood processing value chain to complement existing upstream activities

DEMAND

Global Consumption of Canned Fish (USD Bn)



DEMAND in key markets

Tuna Import

- 🇸🇦 CAGR 14%
- 🇸🇦 CAGR 9%
- 🇸🇦 CAGR 4%

Sardine Import

- 🇸🇦 CAGR 11%
- 🇸🇦 CAGR 6%
- 🇸🇦 CAGR 4%

Mackerel Import

- 🇸🇦 CAGR 25%
- 🇸🇦 CAGR 3%
- 🇸🇦 CAGR 1%

DRIVERS

Consumer Demand

- Ready made meals
- Long shelf-life
- Protein source

VALUE PROPOSITION

Proposition

- ✓ Access to raw materials
- ✓ Cost advantage of raw materials
- ✓ Proximity to growing markets

BUSINESS MODEL

White labelling is the considered business model.

Saudi imports 100% of canned tuna (61% Thailand; Indonesia 24%; Italy 7%, and others 8%).

ISFC to offer regional retailers quicker to market canned seafood.

RAW MATERIAL



Material to be accessed primarily from FDO's subsidiaries, and local market. International market as contingency.

INVESTMENT OPPORTUNITY

FDO is available to divest its equity position, as it aligned with its investment mandate. A premium will be added as the project progresses further into construction, and a further premium to be added upon commissioning of the plant.

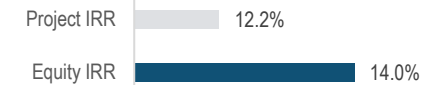
Corporate Structure

Project cost is estimated at OMR 27.7m (USD 72.0m) to fund Structure, Electrical, Machinery, Pre-operating expenditure, Initial working capital, and Interest during Construction.

The project to be funded 40/60, resulting in OMR 11.0m Debt and OMR 16.6m Equity

Financial Projections

Operations is expected to start during July 2023, however projection and returns are based on operations starting in Jan 2024.



OMR M	Y1	Y2	Y3	Y4	Y5	Y6	Y7
Revenue	10.1	14.6	19.4	24.4	29.8	31.1	32.3
EBITDA	0.9	1.8	2.9	3.8	4.6	5.1	5.4
EBITDA %	9.1%	12.6%	14.8%	15.4%	15.5%	16.5%	16.6%
Net Profit	-1.1	-0.1	1.0	1.9	2.8	3.4	3.8

NPV estimated at OMR 3.6 million with payback of 11 years.

Market Size

Global Import Mkt

USD 7.1 Bn

USD 0.9 Bn

USD 0.7 Bn

2019



Addressable Mkt

USD 3.7 Bn

USD 0.5 Bn

USD 0.4 Bn

2019





Thank You

الشركة الدولية للمنتجات البحرية ش.م.ع.م
International Sea Food Company SAOC

Contact information

Rashid Al Aghbari
Group Director Private Placement
Tel: +968 95444422
Rashid@fdo.om

Ali Abdulhussain
Sr. Investment Associate
Tel: +968 22526851
Ali.Abdulhussain@fdo.om