



## DIRECTORS' REPORT For the Six-Month Period Ended 30 June 2024

### Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the unaudited financial results of Ominvest Group for the period ended 30 June 2024.

### Brief on Macroeconomics

The global economy remains resilient, with the IMF maintaining growth forecasts at 3.2% for 2024 and 3.3% for 2025. Easing inflation has led major central banks to cut interest rates, with the US Federal Reserve expected to follow in the second half of 2024. Global financial markets are stable, supported by robust corporate earnings. Credit spreads remain tight across most regions, reflecting global financial resilience. Overall, risks to the global economy are balanced.

GCC economies benefit from supportive oil prices, providing fiscal flexibility. The macroeconomic environment remains favourable, with non-hydrocarbon GDP growth offsetting hydrocarbon sector weaknesses. GCC equities have had mixed performance due to geopolitical tensions and soft economic growth.

Oman's Q1 2024 real GDP growth is steady at 1.7%, driven by non-hydrocarbon sectors. The government's fiscal prudence has led to continued surpluses and lowered the debt-to-GDP ratio from 36.5% in 2023 to 33.9% in H1 2024. This fiscal discipline has improved credit ratings, with a potential upgrade to investment grade expected to boost investor confidence.

Oman's banking sector remains robust, with H1 2024 showing positive credit growth and financial stability. The anticipated inclusion in Emerging Market Indices is expected to attract significant investment flows, thereby enhancing MSX liquidity and appeal.

Overall, the economic outlook for the GCC and Oman remains favourable. Expected US Federal Reserve rate cuts and the gradual phasing out of OPEC+ production cuts from September 2024 should support stronger economic growth, solidifying the region's financial stability and investment appeal.

### Ominvest Group Consolidated Performance

During the period ended 30 June 2024, the Ominvest Group's revenue increased by 10% to RO 232.8 million as compared to RO 212.1 million during the corresponding period in 2023, and the net profit attributable to Ominvest's shareholders decreased by 20% to RO 14.51 million as compared to RO 18.05 million during the corresponding period in 2023.



During the previous year, we had acquired additional stakes in Bank Muscat and International General Insurance. Both the investments have performed well and contributed positively to the bottom line of the company. However, Ominvest Group's performance has been impacted due to unprecedented torrential rains in the UAE resulting in weather claims losses of our insurance subsidiary, LIVA Group, leading to a 33% increase in insurance service expenses compared to previous period. The weather claims were contained due to LIVA Group's robust reinsurance treaties

## Parent Company Performance

During the period ended 30 June 2024, the Parent Company's revenues increased by 12% to RO 32.97 million compared to RO 29.53 million during the corresponding period in 2023. The net profit attributable to equity holders of the Parent Company decreased by 18% to RO 15.11 million as compared to RO 18.40 million during the corresponding period in 2023. The decrease in profit is due to the same reason as explained earlier.

## Performance of Key Subsidiaries and Associates

**Bank Muscat SAOG (Bank Muscat)** our major associate in the banking sector continues to perform well and maintain its leadership position in Oman's financial services sector. Bank Muscat's net profit for the period ended 30 June 2024, increased by 7.5%, to reach RO 112.12 million from RO 104.32 million during the corresponding period in 2023, mainly due to improvement in the operating performance. Bank Muscat's capital adequacy ratio stood at a healthy level of 19.88%. Bank Muscat's loan book increased by 3.3% to RO 10.3 billion and customer deposits increased by 5.3% to RO 9.5 billion as of 30 June 2024. As a result of the Bank's dedication to keeping pace with digital transformation and implementing its financial inclusion strategy, Bank Muscat witnessed a rise of 17% in digital banking adoption compared to the first half of 2023.

**International General Insurance (IGI)**, our associate in insurance sector, is an international specialty insurance and reinsurance group, registered in Bermuda and listed on the Nasdaq Capital Markets under the symbol "IGIC". IGI has a financial strength rating of "A-" from S&P Global Ratings and "A" (Excellent) from AM Best with a Stable Outlook.

IGI had strong half yearly result, in spite of a more active loss environment during the second quarter, most notably in property and offshore energy books. IGI's net income for the period ended 30 June 2024 decreased by 5% to USD 70.7 million from USD 74.4 million during the corresponding period in 2023. The combined ratio for the period ended was 77.7% and the annualized core operating return on average equity was 26%. These results demonstrated IGI's commitment to selective and disciplined underwriting practices, emphasizing lines of business with the most robust margins.



**Liva Group SAOG (Liva Group)**, our subsidiary in insurance sector, reported an insurance service revenue of RO 156.84 million, for H1 2024, reflecting a 3% growth over the previous period. This growth was primarily driven by the UAE, and revenue uplifted by 18% due to successful renewal efforts and the conversion of new business opportunities. Following softening market dynamics in KSA with increased competition driving rate erosion, the Group slowed down growth across the motor portfolio.

LIVA Group faced significant challenges due to multiple unexpected adverse weather events in the first half of 2024. The most severe event was the extraordinary torrential rains in the UAE and Oman in April 2024. The UAE experienced its heaviest rainfall in 75 years, leading to widespread flooding, which severely impacted the insurance sector in UAE. LIVA's robust reinsurance agreements helped reduce these claims, protecting the group from much higher net claims and resulted in net claims of RO 23.7 million. This led to an overall loss of RO 15.9 million for the period ended 30 June 2024.

Although the LIVA Group faced an exceptional loss due to challenging weather events in UAE, we are confident in LIVA's business model and LIVA is taking proactive measures to mitigate the impact of similar occurrences in the future.

**Oman Arab Bank SAOG (OAB)** our associate in the banking sector, reported consolidated profit of RO 12.70 million for the period ended 30 June 2024, up 10.1% compared to RO 11.54 million during the corresponding period in 2023, driven by a strong growth in its core operations.

OAB's net loans and advances, including Islamic finance, increased by 6.9% to RO 3.48 billion at 30 June 2024 compared to RO 3.26 billion as at 30 June 2023. Customer deposits increased by 9.2% to reach RO 3.49 billion at 30 June 2024 compared to RO 3.26 billion at 30 June 2023. The growth in loans and deposits were considerably higher than the market growth enabling the Bank to grow its market share. Alizz Islamic Bank SAOC, a fully owned subsidiary of OAB, has consistently increased its profits and assets since the merger with OAB in 2020.

**National Finance Company SAOG (NFC)**, our associate in the leasing sector continues to focus on writing good quality business with improved margins and reported an increase of 8.3% in profit to RO 5.85 million for the period ended 30 June 2024 compared to RO 5.41 million during the corresponding period in 2023. Loan book grew by 9.3% reaching RO 592.5million.

In April 2024, NFC raised RO 35 million through perpetual bonds with an annual coupon rate of 7.75%. The perpetual bond issue was 1.8 times oversubscribed demonstrating strong investor' confidence. NFC was awarded the "Best Brand Evolution" award at the prestigious Transform Awards Middle East and Africa 2024. NFC continues its commitment towards customer centricity and organizational transformation underscoring the company's forward-thinking approach and dedication to being a trusted partner for growth for all.



**Muscat Resorts LLC**, our real estate subsidiary, had successfully launched the 'LA VIE' project in 2023. This venture includes the development of a golf course, hotel, and residential units, the project occupies a prime spot in Muscat. Construction of the hotel and residential units is progressing ahead of schedule. Encouraging pre-launch sales of the residential units demonstrates the strong acceptance of the project within the community.

## Corporate Citizenship

Ominvest continues to demonstrate a strong commitment to ESG principles, further integrating them into our core business strategies. A significant milestone was the completion of our 2023 Sustainability Report, prepared in alignment with the globally recognized GRI (Global Reporting Initiative) standards. This comprehensive report underscores our dedication to transparency and showcases our performance across various ESG metrics, solidifying our standing as a responsible investor.

We are also pleased to announce the initiation of our Sustainability Strategy review project. The evolving regulatory landscape, marked by the introduction of mandatory ESG reporting on the Muscat Stock Exchange (MSX) platform, and our ongoing Corporate Strategy review, necessitate an enhancement of our existing ESG Framework. This initiative will enable us to assess our progress since the inception of our sustainability journey, identify areas for improvement, and ensure our sustainability efforts remain aligned with industry best practices, thereby enhancing transparency and accountability to our investors and other stakeholders.

In partnership with Injaz Oman, Ominvest is proud to have supported the Jahiz Pan-Arab Employability Forum 2024. This initiative aimed to equip young Arabs with the skills and knowledge necessary to thrive in the evolving job market, accelerating their contributions to the economic development of their nations by becoming business leaders and entrepreneurs in their communities.

The forum provided a platform for networking, mentorship, and learning, fostering intercultural exchange and collaboration. The Jahiz forum hosted over 2,045 participants from 13 Arab countries, featuring workshops and discussions led by industry experts. Ominvest's commitment to empowering youth through such initiatives reinforces our belief in the importance of investing in human capital for a sustainable future.

We remain committed to transparency, continuous improvement, and creating long-term value for our stakeholders. As we progress through 2024, we will continue to integrate ESG principles into our operations and investment decisions, ensuring that sustainability remains a core pillar of our business strategy.



## Acknowledgements


We are grateful to our inspirational leader His Majesty Sultan Haitham bin Tarik for his vision and initiatives as he continues to lead the country on the path of development, peace, and enduring prosperity.


On behalf of the Board of Directors, I would like to thank the Financial Services Authority, Muscat Stock Exchange, and Central Bank of Oman for their continued support and guidance. I would also like to thank our dedicated teams at Ominvest and across our Group companies for their commitment and hard work.


**Khalid Muhammad AlZubair**  
Chairman

## UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Notes	Consolidated		Parent Company	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30-Jun-24 (RO'000)	31-Dec-23 (RO'000)	30-Jun-24 (RO'000)	31-Dec-23 (RO'000)
<b>Assets</b>					
Cash and cash equivalents	5	46,199	68,941	3,327	3,016
Deposits with banks	6	154,674	138,657	-	-
Insurance contract assets	7	12,435	8,831	-	-
Re-insurance contract assets	8	95,471	38,553	-	-
Investment securities	9	325,628	358,757	5,923	6,012
Investment in associates	10	533,539	527,835	283,492	282,406
Investment in subsidiaries	11	-	-	428,024	438,776
Due from subsidiaries		-	-	55,592	68,849
Other assets		93,252	71,469	5,184	1,864
Investment properties		5,818	6,337	2,000	2,000
Property and equipment		18,810	19,296	682	748
Work in progress		15,560	11,815	-	-
Intangible assets		51,441	51,955	-	-
<b>Total assets</b>		<b>1,352,827</b>	<b>1,302,446</b>	<b>784,224</b>	<b>803,671</b>
<b>Equity and liabilities</b>					
<b>Equity</b>					
Share capital	12	66,837	66,837	66,837	66,837
Mandatory convertible bonds	12	13,367	-	13,367	-
Share premium		5,778	5,778	5,778	5,778
Legal reserve		22,279	22,279	22,279	22,279
Other non-distributable reserves	14	10,105	11,278	10,105	11,278
Cumulative changes in fair value reserve		(2,693)	(2,987)	(407)	(726)
Retained earnings		72,562	90,226	71,821	88,638
<b>Equity attributable to equity holders of the Parent Company</b>		<b>188,235</b>	<b>193,411</b>	<b>189,780</b>	<b>194,084</b>
Perpetual bonds / sukuku		113,761	113,761	112,159	112,159
		301,996	307,172	301,939	306,243
Non-controlling interests		71,673	79,471	-	-
<b>Total equity</b>		<b>373,669</b>	<b>386,643</b>	<b>301,939</b>	<b>306,243</b>
<b>Liabilities</b>					
Due to banks	15	623,188	635,738	444,460	454,538
Insurance contract liabilities	7	248,770	179,398	-	-
Reinsurance contract liabilities	8	25,173	29,941	-	-
Other liabilities	15	76,448	63,874	37,095	42,160
Taxation		5,579	6,852	730	730
<b>Total liabilities</b>		<b>979,158</b>	<b>915,803</b>	<b>482,285</b>	<b>497,428</b>
<b>Total equity and liabilities</b>		<b>1,352,827</b>	<b>1,302,446</b>	<b>784,224</b>	<b>803,671</b>
<b>Net assets per share (Rial Omani)</b>	25	<b>0.282</b>	<b>0.289</b>	<b>0.284</b>	<b>0.290</b>

  
Khalid Muhammad AlZubair  
Chairman

  
Brigadier Jamal Al Tai  
Director

  
AbdulAziz M. Al Balushi  
Group CEO

The accompanying notes 1-26 form an integral part of these unaudited interim condensed consolidated and parent company financial statements.

**UNAUDITED INTERIM CONDENSED PARENT COMPANY STATEMENT OF COMPERHENSIVE INCOME FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024**

	Notes	Consolidated (Unaudited)			
		6 month ended 30-Jun-24 (RO'000)	6 month ended 30-Jun-23 (RO'000)	3 month ended 30-Jun-24 (RO'000)	3 month ended 30-Jun-23 (RO'000)
Insurance revenue	7	174,616	167,642	87,454	84,662
Interest income	16	7,511	6,240	4,004	2,164
Investment income	18	14,320	24,359	6,653	6,677
Fee and commission income		2,828	3,006	1,415	1,391
Other operating income		4,007	2,237	530	718
Share of results from associates		29,590	8,678	15,571	5,548
<b>Total revenue</b>		<b>232,872</b>	<b>212,162</b>	<b>115,627</b>	<b>101,160</b>
Insurance service expense	7	(217,927)	(148,352)	(137,605)	(73,234)
Net reinsurance expense	8	28,248	(15,977)	34,520	(8,069)
Fee and commission expenses		(3,715)	(2,649)	(1,821)	(663)
Interest expense	17	(18,885)	(13,074)	(9,176)	(5,438)
Operating expenses	19	(14,982)	(14,702)	(6,113)	(7,135)
<b>Total expenses</b>		<b>(227,261)</b>	<b>(194,754)</b>	<b>(120,195)</b>	<b>(94,539)</b>
<b>Profit before tax</b>		<b>5,611</b>	<b>17,408</b>	<b>(4,568)</b>	<b>6,621</b>
Income tax expense		1,561	(334)	1,854	(52)
<b>Profit for the period</b>		<b>7,172</b>	<b>17,074</b>	<b>(2,714)</b>	<b>6,569</b>
<b>Profit for the period attributable to:</b>					
<b>Equity holders of the Parent Company</b>		<b>14,510</b>	<b>18,047</b>	<b>4,394</b>	<b>5,947</b>
Non-controlling interests		(7,338)	(973)	(7,108)	622
		<b>7,172</b>	<b>17,074</b>	<b>(2,714)</b>	<b>6,569</b>
<b>Basic earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.017</b>	0.021	<b>0.003</b>	0.004
<b>Diluted earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.016</b>	0.021	<b>0.002</b>	0.004
<b>Other comprehensive income / (expense) :</b>					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Movement in cash flow hedge		(1,179)	339	(1,711)	796
Foreign currency translation reserve	7		(1,838)	-	(1,839)
Changes in fair value of debt instruments at fair value through other comprehensive income		(253)	136	(64)	843
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Changes in fair value of equity instruments at fair value through other comprehensive income and share of OCI from equity accounted investee		244	2,916	877	2,360
<b>Other comprehensive income/(expense) for the period</b>		<b>(1,181)</b>	<b>1,553</b>	<b>(898)</b>	<b>2,160</b>
<b>Total comprehensive income/(expense) for the period</b>		<b>5,991</b>	<b>18,627</b>	<b>(3,612)</b>	<b>8,729</b>
<b>Total comprehensive income for the period attributable to:</b>					
Equity holders of the Parent Company		13,656	19,471	3,620	8,108
Non-controlling interests		(7,665)	(844)	(7,232)	621
		<b>5,991</b>	<b>18,627</b>	<b>(3,612)</b>	<b>8,729</b>

The accompanying notes 1-26 form an integral part of these unaudited interim condensed consolidated and parent company financial statements.

## UNAUDITED INTERIM CONDENSED PARENT COMPANY STATEMENT OF COMPERHENSIVE INCOME FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

	Notes	Parent Company (Unaudited)			
		6 month ended 30-Jun-24 (RO'000)	6 month ended 30-Jun-23 (RO'000)	3 month ended 30-Jun-24 (RO'000)	3 month ended 30-Jun-23 (RO'000)
Interest income	16	2,134	2,892	981	1,482
Investment income	18	4,829	334	1,420	167
Other operating income		254	218	204	111
Share of results from subsidiaries		12,648	20,637	3,979	6,609
Share of results from associates		13,102	5,445	6,828	2,973
<b>Total revenue</b>		<b>32,967</b>	<b>29,526</b>	<b>13,412</b>	<b>11,342</b>
Interest expense	17	(15,193)	(8,584)	(7,353)	(4,477)
Operating expenses	19	(2,663)	(2,536)	(1,127)	(724)
<b>Total expenses</b>		<b>(17,856)</b>	<b>(11,120)</b>	<b>(8,480)</b>	<b>(5,201)</b>
<b>Profit before tax</b>		<b>15,111</b>	<b>18,406</b>	<b>4,932</b>	<b>6,141</b>
Income tax expense		-	-	-	-
<b>Profit for the period</b>		<b>15,111</b>	<b>18,406</b>	<b>4,932</b>	<b>6,141</b>
<b>Basic earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.018</b>	0.021	<b>0.004</b>	0.004
<b>Diluted earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.017</b>	0.021	<b>0.003</b>	0.004
<b>Other comprehensive income / (expense) :</b>					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Movement in cash flow hedge		(1,179)	339	(1,711)	796
Foreign currency translation reserve		7	(1,838)	-	(1,839)
Changes in fair value of debt instruments at fair value through other comprehensive income		(237)	128	(60)	791
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Changes in fair value of equity instruments at fair value through other comprehensive income and share of OCI from equity accounted investee		555	2,625	996	2,250
<b>Other comprehensive income/(expense) for the period</b>		<b>(854)</b>	<b>1,254</b>	<b>(775)</b>	<b>1,998</b>
<b>Total comprehensive income for the period</b>		<b>14,257</b>	<b>19,660</b>	<b>4,157</b>	<b>8,139</b>

The accompanying notes 1-26 form an integral part of these unaudited interim condensed consolidated and parent company financial statements.

## UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY STATEMENTS OF CASH FLOWS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

	Notes	Consolidated		Parent Company	
		(Unaudited) 30-Jun-24 (RO'000)	(Unaudited) 30-Jun-23 (RO'000)	(Unaudited) 30-Jun-24 (RO'000)	(Unaudited) 30-Jun-23 (RO'000)
<b>Operating activities</b>					
Profit before tax		5,611	17,408	15,111	18,406
<u>Adjustments for:</u>					
Depreciation on property and equipment	19	954	1,525	81	79
Amortization of intangible assets	19	901	776	124	124
Share of results from associates		(29,590)	(8,678)	(13,102)	(5,445)
Share of results from subsidiaries		-	-	(12,648)	(20,637)
Provision for investment losses		(4,594)	-	(4,556)	-
Gains on investment property	18	(300)	(724)	-	-
Change in the fair value of financial assets at fair value through profit or loss	18	(1,070)	(3,100)	157	(148)
Profit on sale of investments	18	(789)	(1,168)	-	(42)
Income from amortised cost investments	18	(2,735)	(4,824)	-	-
<b>Operating results before working capital changes</b>		<b>(31,612)</b>	<b>1,215</b>	<b>(14,833)</b>	<b>(7,663)</b>
<b>Changes in operating assets and liabilities</b>					
Investment securities		35,694	19,779	(2,073)	166
Due from subsidiaries		-	-	13,257	(31,221)
Other assets		(23,165)	(12)	(3,919)	2,013
Insurance contract assets and liabilities		65,768	14,093	-	-
Re-insurance contract assets and liabilities		(61,686)	(296)	-	-
Other liabilities		15,988	(19,737)	(323)	8,527
<b>Cash from/(used) in operations</b>		<b>987</b>	<b>15,042</b>	<b>(7,891)</b>	<b>(28,178)</b>
Tax paid		-	(805)	-	-
<b>Net cash from/(used) in operating activities</b>		<b>987</b>	<b>14,237</b>	<b>(7,891)</b>	<b>(28,178)</b>
<b>Investing activities</b>					
Acquisition of subsidiaries and associates		-	(5,787)	-	(498)
Investment in subsidiary		-	-	(154)	(327)
Dividend received from associates		24,908	2,027	12,419	1,498
Dividend received from subsidiaries		-	-	22,752	44,820
Deposits matured / (made)		(16,017)	12,202	-	5,287
Capital expenditure on investment property		-	(344)	-	-
Proceeds from disposal of investment property		288	2,850	-	-
Additions to work-in-progress		(3,214)	-	-	-
Additions to property and equipment		(468)	(3,844)	(15)	(15)
<b>Net cash generated from investing activities</b>		<b>5,497</b>	<b>7,104</b>	<b>35,002</b>	<b>50,765</b>
<b>Financing activities</b>					
Bank borrowings		(12,550)	23,403	(10,078)	37,174
Dividends paid		(13,367)	(10,025)	(13,367)	(10,025)
Redemption of perpetual bonds		-	(60,638)	-	(60,638)
Interest/profit on perpetual bonds/sukuks		(3,309)	(4,241)	(3,355)	(4,328)
<b>Net cash generated used in financing activities</b>		<b>(29,226)</b>	<b>(51,501)</b>	<b>(26,800)</b>	<b>(37,817)</b>
<b>Net change in cash and cash equivalents</b>		<b>(22,742)</b>	<b>(30,160)</b>	<b>311</b>	<b>(15,230)</b>
Cash and cash equivalents at the beginning of the period		68,941	90,022	3,016	16,122
<b>Cash and cash equivalents at the end of the period</b>		<b>46,199</b>	<b>59,862</b>	<b>3,327</b>	<b>892</b>

**UNAUDITED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024**

<b>Consolidated</b>	<i>Share capital</i>	<i>Mandatory Convertible Bonds</i>	<i>Share premium</i>	<i>Legal reserve</i>	<i>Other non-distributable reserves</i>	<i>Cumulative changes in fair value</i>	<i>Retained earnings</i>	<i>Total</i>	<i>Perpetual bonds/sukuks</i>	<i>Non-Controlling interests</i>	<i>Total</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
<b>At 1 January 2023</b>	66,837	-	5,778	22,279	12,190	68	137,225	244,377	111,631	82,449	438,457
Profit for the period	-	-	-	-	-	-	18,047	18,047	-	(973)	17,074
Other comprehensive income for the period	-	-	-	-	(1,499)	2,923	-	1,424	-	129	1,553
Total comprehensive income for the period	-	-	-	-	(1,499)	2,923	18,047	19,471	-	(844)	18,627
Redemption of perpetual bonds	-	-	-	-	-	-	-	-	(60,638)	-	(60,638)
Issue of perpetual bonds	-	-	-	-	-	-	(60,159)	(60,159)	60,159	-	-
Perpetual sukuk interests paid	-	-	-	-	-	-	(4,241)	(4,241)	-	-	(4,241)
Dividend paid relating to 2022 (note 13)	-	-	-	-	-	-	(10,025)	(10,025)	-	-	(10,025)
Transfer to/ from retained earning	-	-	-	-	21	6,678	(6,699)	-	-	-	-
Share of equity accounted investee companies	-	-	-	-	-	(1,413)	787	(626)	-	4,316	3,690
<b>At 30 June 2023</b>	66,837	-	5,778	22,279	10,712	8,256	74,935	188,797	111,152	85,921	385,870
<b>At 1 January 2024</b>	<b>66,837</b>	-	<b>5,778</b>	<b>22,279</b>	<b>11,278</b>	<b>(2,987)</b>	<b>90,226</b>	<b>193,411</b>	<b>113,761</b>	<b>79,471</b>	<b>386,643</b>
Profit for the period	-	-	-	-	-	-	14,510	14,510	-	(7,338)	7,172
Other comprehensive income for the period	-	-	-	-	(1,173)	319	-	(854)	-	(327)	(1,181)
Total comprehensive income for the period	-	-	-	-	(1,173)	319	14,510	13,656	-	(7,665)	5,991
Perpetual sukuk interests paid	-	-	-	-	-	-	(3,309)	(3,309)	-	-	(3,309)
Dividend paid relating to 2023 (note 13)	-	-	-	-	-	-	(13,367)	(13,367)	-	-	(13,367)
Dividends paid by issuance of mandatory convertible bonds (note13)	-	13,367	-	-	-	-	(13,367)	-	-	-	-
Share of equity accounted investee companies	-	-	-	-	-	(25)	(2,131)	(2,156)	-	(133)	(2,289)
<b>At 30 June 2024</b>	<b>66,837</b>	<b>13,367</b>	<b>5,778</b>	<b>22,279</b>	<b>10,105</b>	<b>(2,693)</b>	<b>72,562</b>	<b>188,235</b>	<b>113,761</b>	<b>71,673</b>	<b>373,669</b>

The accompanying notes 1-26 form an integral part of these unaudited interim condensed consolidated and parent company financial statements.

**UNAUDITED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024**

<b>Parent Company</b>	<i>Share capital</i>	<i>Mandatory Convertible Bonds</i>	<i>Share premium</i>	<i>Legal reserve</i>	<i>Other non-distributable reserves</i>	<i>Cumulative changes in fair value</i>	<i>Retained earnings</i>	<i>Total</i>	<i>Perpetual bonds/sukuks</i>	<i>Total</i>
	<i>(RO'000)</i>	<i>(RO '000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
At 1 January 2023	66,837	-	5,778	22,279	12,190	2,519	137,436	247,039	112,638	359,677
Profit for the period	-	-	-	-	-	-	18,406	18,406	-	18,406
Other comprehensive income for the period	-	-	-	-	(1,499)	2,753	-	1,254	-	1,254
Total comprehensive income for the period	-	-	-	-	(1,499)	2,753	18,406	19,660	-	19,660
Interest paid on perpetual bonds/sukuks	-	-	-	-	-	-	(4,328)	(4,328)	-	(4,328)
Redemption of perpetual bonds	-	-	-	-	-	-	-	-	(60,638)	(60,638)
Issue of perpetual bonds	-	-	-	-	-	-	(60,159)	(60,159)	60,159	-
Dividend paid relating to 2022 (note 13)	-	-	-	-	-	-	(10,025)	(10,025)	-	(10,025)
Transfer to / from retained earnings	-	-	-	-	21	6,678	(6,699)	-	-	-
Share of equity accounted investee and others	-	-	-	-	-	(1,257)	2,917	1,660	-	1,660
At 30 June 2023	66,837	-	5,778	22,279	10,712	10,693	77,548	193,847	112,159	306,006
<b>At 1 January 2024</b>	<b>66,837</b>	<b>-</b>	<b>5,778</b>	<b>22,279</b>	<b>11,278</b>	<b>(726)</b>	<b>88,638</b>	<b>194,084</b>	<b>112,159</b>	<b>306,243</b>
Profit for the period	-	-	-	-	-	-	15,111	15,111	-	15,111
Other comprehensive income for the period	-	-	-	-	(1,173)	319	-	(854)	-	(854)
Total comprehensive income for the period	-	-	-	-	(1,173)	319	15,111	14,257	-	14,257
Dividend paid relating to 2023 (note 13)	-	-	-	-	-	-	(13,367)	(13,367)	-	(13,367)
Dividends paid by issuance of mandatory convertible bonds (note13)	-	13,367	-	-	-	-	(13,367)	-	-	-
Interest paid on perpetual bonds/sukuks	-	-	-	-	-	-	(3,355)	(3,355)	-	(3,355)
Share of equity accounted investee and others	-	-	-	-	-	-	(1,839)	(1,839)	-	(1,839)
<b>At 30 June 2024</b>	<b>66,837</b>	<b>13,367</b>	<b>5,778</b>	<b>22,279</b>	<b>10,105</b>	<b>(407)</b>	<b>71,821</b>	<b>189,780</b>	<b>112,159</b>	<b>301,939</b>

The accompanying notes 1-26 form an integral part of these unaudited interim condensed consolidated and parent company financial statements.

### 1. GENERAL INFORMATION

**Oman International Development and Investment Company SAOG** ('the Company' or 'the Parent Company' or "ominvest") is incorporated in the Sultanate of Oman as a public joint stock. The Parent Company was incorporated on 11 September 1983. The Parent Company's shares are listed on the Muscat Stock Exchange. The principal activities of the Parent Company is primarily engaging in investment related activities.

The Parent Company and its subsidiaries (together referred as Group) has investments in associates and subsidiaries as disclosed in notes 10 and 11 respectively.

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES.

The unaudited interim condensed financial statements for the six-month period ended 30 June 2024 comprise the Parent company and its subsidiaries (together referred to as the Group) and the Group's interest in associates. The separate financial statements represent the financial statements of the Parent company on stand-alone basis. These statements have been prepared in accordance with IAS 34, 'Interim financial reporting' and in compliance with the applicable provisions of the Rules and Guidelines on Disclosure by Issuers of Securities and Insider Trading ('R&G') issued by the Financial Services Authority ('FSA') of the Sultanate of Oman and with the Commercial Companies Law of 2019, as amended.

The accounting policies used in the preparation of the interim condensed financial statements are consistent with those used in the preparation of the audited annual financial statements for the year ended 31 December 2023 unless indicated below. The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2023, which have been prepared in accordance with International Financial Reporting Standards. Previous period numbers are reclassified / regrouped, if necessary, for comparative purpose. The related adjustments are not material.

The unaudited interim condensed financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the period ended 30 June 2024 are not necessarily indicative of the results that may be expected for the financial year 2024.

### 3. ESTIMATES

The preparation of unaudited interim condensed financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these unaudited interim condensed financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimating uncertainty were the same as those that were applied to the financial statements for the year ended 31 December 2023.

### 4. IFRS STANDARDS, AMENDMENTS AND INTERPRETATIONS EFFECTIVE IN 2024

For the period ended 30 June 2024, the Group has adopted all the new and revised standards and interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of the IASB that are relevant and mandatory to its operations and effective for periods beginning on 1 January 2024. There is no material impact on adoption of new standards.

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in statements of cash flows comprise the following:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Balances with banks and money at call	<b>46,199</b>	68,941	<b>3,327</b>	3,016
	<b>46,199</b>	68,941	<b>3,327</b>	3,016

### 6. DEPOSITS WITH BANKS

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Deposits with banks and leasing companies				
More than 3 months maturity	<b>154,674</b>	138,657	-	-
	<b>154,674</b>	138,657	-	-

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024**

**7. INSURANCE CONTRACT ASSETS AND LIABILITIES**

	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total  (RO '000)
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cashflows	Est of PV of future cashflows	Risk Adjustment	
	(RO '000)	(RO '000)	(RO '000)	(RO '000)	(RO '000)	(RO '000)	(RO '000)	
Insurance contract liabilities as at 1 January 2024	33,514	3,389	11,113	26	4,498	122,635	4,223	179,398
Insurance contract assets as at 1 January 2024	(1,327)	-	-	-	(497)	(7,071)	64	(8,831)
<b>Net insurance contract (assets)/liabilities as at 1 January 2024</b>	<b>32,187</b>	<b>3,389</b>	<b>11,113</b>	<b>26</b>	<b>4,001</b>	<b>115,564</b>	<b>4,287</b>	<b>170,567</b>
<i>Insurance revenue (a)</i>	(155,272)	-	(1,565)	-	(1,131)	(16,648)	-	(174,616)
Amortization of insurance acquisition cash flows	31,001	-	6	-	-	-	-	31,007
Incurred claims and other expenses	-	-	-	(6)	1,487	182,390	6,338	190,209
Reversals of losses on onerous contracts	-	(1,572)	-	-	-	-	-	(1,572)
Losses on onerous contracts	-	733	-	44	-	-	-	777
Changes to liabilities for incurred claims	-	-	-	-	89	(453)	(2,130)	(2,494)
Investment components	-	-	(233)	-	233	-	-	-
<i>Insurance service expenses (b)</i>	31,001	(839)	(227)	38	1,809	181,937	4,208	217,927
<b>Insurance service result (a) + (b)</b>	<b>(124,271)</b>	<b>(839)</b>	<b>(1,792)</b>	<b>38</b>	<b>678</b>	<b>165,289</b>	<b>4,208</b>	<b>43,311</b>
Insurance finance expenses	-	-	310	1	20	1,614	134	2,079
<b>Total changes in the statement of profit or loss and OCI</b>	<b>(124,271)</b>	<b>(839)</b>	<b>(1,482)</b>	<b>39</b>	<b>698</b>	<b>166,903</b>	<b>4,342</b>	<b>45,390</b>
<b>Cash flows</b>								
Premiums received	154,726	-	822	-	(1,518)	(1,967)	-	152,063
Claims and other expenses paid	-	-	-	-	1,145	(109,806)	-	(108,661)
Insurance acquisition cash flows	(28,963)	-	(75)	-	-	-	-	(29,038)
Other movements	-	-	-	-	-	-	-	-
<b>Total cash flows</b>	<b>125,763</b>	<b>-</b>	<b>747</b>	<b>-</b>	<b>(373)</b>	<b>(111,773)</b>	<b>-</b>	<b>14,364</b>
Insurance contract liabilities as at 30 June 2024	36,281	2,550	10,378	65	5,295	185,707	8,494	248,770
Insurance contract assets as at 30 June 2024	(2,602)	-	-	-	(680)	(9,288)	135	(12,435)
<b>Net insurance contract (assets)/liabilities as at 30 June 2024</b>	<b>33,679</b>	<b>2,550</b>	<b>10,378</b>	<b>65</b>	<b>4,615</b>	<b>176,419</b>	<b>8,629</b>	<b>236,335</b>

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024**

**8. REINSURANCE CONTRACT ASSETS AND LIABILITIES**

	<i>Liabilities for remaining coverage - PAA</i>		<i>Liabilities for remaining coverage - GMM</i>		<i>LIC for Contracts under GMM</i>	<i>LIC for Contracts under PAA</i>		<i>Total (RO '000)</i>
	<i>Excluding loss component (RO '000)</i>	<i>Loss component (RO '000)</i>	<i>Excluding loss-recovery component (RO '000)</i>	<i>Loss-recovery (RO '000)</i>	<i>Estimates of present value of future cashflows (RO '000)</i>	<i>Estimates of present value of future cashflows (RO '000)</i>	<i>Risk Adjustment (RO '000)</i>	
Reinsurance contract assets as at 1 January 2024	(8,064)	155	277	1,506	2,702	31,874	10,103	38,553
Reinsurance contract liabilities as at 1 January 2024	(30,759)	129	-	-	-	16,043	(15,354)	(29,941)
<b>Net reinsurance contract assets/(liabilities) as at 1 January 2024</b>	<b>(38,823)</b>	<b>284</b>	<b>277</b>	<b>1,506</b>	<b>2,702</b>	<b>47,917</b>	<b>(5,251)</b>	<b>8,612</b>
<i>An allocation of reinsurance premiums (a)</i>	(44,517)	-	(782)	-	(196)	(16,076)	-	(61,571)
Amounts recoverable for incurred claims and other expenses	-	-	-	(2)	424	69,969	3,680	74,071
Reversals of losses on onerous contracts	-	-	-	-	129	16,352	-	16,481
Reinsurer's share of reversals of losses on onerous contracts	-	91	-	-	-	-	-	91
Reinsurer's share of losses on onerous contracts	-	(29)	-	29	-	-	-	-
Changes to amounts recoverable for incurred claims	-	-	-	-	201	(252)	(553)	(604)
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-	(220)	-	(220)
<i>Amounts recoverable from reinsurers for incurred claims (b)</i>	-	62	-	27	754	85,849	3,127	89,819
<b>Net income or expense from reinsurance contracts held (a)+(b)</b>	<b>(44,517)</b>	<b>62</b>	<b>(782)</b>	<b>27</b>	<b>558</b>	<b>69,773</b>	<b>3,127</b>	<b>28,248</b>
Reinsurance finance income	-	-	90	1	12	908	36	1,047
<b>Total changes in the statement of comprehensive income</b>	<b>(44,517)</b>	<b>62</b>	<b>(692)</b>	<b>28</b>	<b>570</b>	<b>70,681</b>	<b>3,163</b>	<b>29,295</b>
<b>Cash flows</b>								
Premiums paid	26,329	-	33	-	323	10,513	6,432	43,630
Amounts received	-	-	-	-	90	(11,329)	-	(11,239)
Total cash flows	(57,011)	346	(382)	1,534	3,685	117,782	4,344	70,298
Reinsurance contract assets as at 30 June 2024	(26,760)	7	(382)	1,534	3,838	113,409	3,825	95,471
Reinsurance contract liabilities as at 30 June 2024	(30,251)	339	-	-	(153)	4,373	519	(25,173)
<b>Net reinsurance contract assets/(liabilities) as at 30 June 2024</b>	<b>(57,011)</b>	<b>346</b>	<b>(382)</b>	<b>1,534</b>	<b>3,685</b>	<b>117,782</b>	<b>4,344</b>	<b>70,298</b>

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 9. INVESTMENT SECURITIES

As at the reporting date, investment securities comprised the following:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Financial assets at fair value through profit or loss (note 9(i))	<b>84,344</b>	110,808	<b>2,567</b>	2,721
Financial assets at fair value through other comprehensive income (note 9(ii))	<b>69,254</b>	69,028	<b>3,356</b>	3,291
Investments at amortised cost (note 9(iii))	<b>172,030</b>	178,921	-	-
	<b>325,628</b>	358,757	<b>5,923</b>	6,012

#### (i) *Financial assets at fair value through profit or loss (FVTPL)*

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Financial sector	<b>33,792</b>	59,409	<b>1,067</b>	1,135
Industrial sector	<b>1,491</b>	1,542	<b>1,236</b>	1,309
Local quoted investments	<b>35,283</b>	60,951	<b>2,303</b>	2,444
Foreign quoted investments	<b>1,083</b>	996	<b>57</b>	71
<b>Quoted investments</b>	<b>36,366</b>	61,947	<b>2,360</b>	2,515
<b>Unquoted local investments</b>	<b>271</b>	982	-	-
<b>Unquoted foreign investments</b>	<b>47,707</b>	47,879	<b>207</b>	206
<b>Total financial assets at fair value through profit or loss</b>	<b>84,344</b>	110,808	<b>2,567</b>	2,721

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY  
FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024**

**9. INVESTMENT SECURITIES (continued)**

**(ii) Financial assets at fair value through other comprehensive income**

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
<b>Local investments</b>				
Quoted investments (cost)	27,652	33,528	1,534	2,300
Fair value reserve	5,988	2,461	66	(765)
Unquoted investments (cost)	1,130	1,982	861	861
Fair value reserve	5,119	3,878	852	852
<b>Total local investments</b>	<b>39,889</b>	<b>41,849</b>	<b>3,313</b>	<b>3,248</b>
<b>Foreign investments</b>				
Quoted investments (cost)	28,539	25,653	-	-
Fair value reserve	783	1,483	-	-
Unquoted investments (cost)	648	486	205	205
Fair value reserve	(605)	(443)	(162)	(162)
<b>Total foreign investments</b>	<b>29,365</b>	<b>27,179</b>	<b>43</b>	<b>43</b>
<b>Total financial assets at fair value through other comprehensive income</b>	<b>69,254</b>	<b>69,028</b>	<b>3,356</b>	<b>3,291</b>

**(iii) Investment at amortised cost**

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Investment in an education entity	20,392	20,392	-	-
Banks and corporate bonds	151,638	158,529	-	-
<b>Total Investments at amortised cost</b>	<b>172,030</b>	<b>178,921</b>	<b>-</b>	<b>-</b>

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 10. INVESTMENT IN ASSOCIATES

As at the reporting date, investments in associates represented holdings in the following companies:

<i>Consolidated</i>	<i>Country of incorporation</i>	<i>30-Jun-24 (Unaudited) Holding %</i>	<i>31-Dec-23 (Audited) Holding %</i>
<b>Quoted</b>			
Bank Muscat SAOG	Sultanate of Oman	<b>14.98</b>	14.98
Oman Arab Bank SAOG	Sultanate of Oman	<b>31.64</b>	31.64
National Finance Company SAOG	Sultanate of Oman	<b>34.60</b>	34.60
International General Insurance Company Ltd	Bermuda, NASDAQ listed	<b>20.50</b>	20.50
<b>Unquoted</b>			
National Finance House B.S.C.	Kingdom of Bahrain	<b>17.47</b>	17.47
Modern Steel Mill LLC	Sultanate of Oman	<b>19.49</b>	19.49
Horizon (AD) Investment Ltd	Cayman Islands	<b>14.85</b>	14.85
EastBridge Partners Pte Ltd	Singapore	<b>43.00</b>	43.00
Thawani Technologies LLC	Sultanate of Oman	<b>30.00</b>	30.00
<b>Parent Company</b>			
	<i>Country of incorporation</i>	<i>30-Jun-24 (Unaudited) Holding %</i>	<i>31-Dec-23 (Audited) Holding %</i>
<b>Quoted</b>			
Oman Arab Bank SAOG	Sultanate of Oman	<b>30.99</b>	30.99
National Finance Company SAOG	Sultanate of Oman	<b>34.60</b>	34.60
Bank Muscat SAOG	Sultanate of Oman	<b>6.37</b>	6.37

(i) Details regarding movement in investment in associates is set out below:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited) 30-Jun-24 (RO'000)</i>	<i>(Audited) 31-Dec-23 (RO'000)</i>	<i>(Unaudited) 30-Jun-24 (RO'000)</i>	<i>(Audited) 31-Dec-23 (RO'000)</i>
At beginning of the year	<b>527,835</b>	157,463	<b>282,406</b>	136,351
Purchases	-	6,673	-	-
Share of results of associates	<b>29,590</b>	21,989	<b>13,102</b>	11,452
Dividends received	<b>(24,908)</b>	(2,509)	<b>(12,419)</b>	(1,498)
Impairment reversal	-	9,911	-	9,911
Transfer from FVTOCI	-	333,467	-	128,754
Other equity movement (net)	<b>1,022</b>	841	<b>403</b>	(2,564)
At the end of the period	<b>533,539</b>	527,835	<b>283,492</b>	282,406

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 11. INVESTMENT IN SUBSIDIARIES

As at the reporting date, investments held by the Group in subsidiaries are:

	<i>Country of Incorporation</i>	<i>30-Jun-24 (Unaudited) Holding %</i>	<i>31-Dec-23 (Audited) Holding %</i>
Jabreen International Development Company	Oman	<b>100.00</b>	100.00
SAOC (Jabreen) <i>(Principal activity: Investments)</i>			
Takaful Oman Insurance Company [note 11(i)]	Oman	<b>56.12</b>	56.12
<i>(Principal activity: Insurance)</i>			
Ubhar Capital SAOC [note 11(i)]	Oman	<b>66.00</b>	66.00
<i>(Principal activity: Brokerage and Investment banking)</i>			
Jabreen International Investment Company SAOC	Oman	<b>100.00</b>	100.00
<i>(Principal activity: Investments)</i>			
Shamel Plastic Industries LLC [note 11(iii)]	Oman	<b>51.65</b>	51.65
<i>(Principal activity: Manufacturing)</i>			
Jabreen Capital Asia Pte. Ltd [note 11(iii)]	Singapore	<b>100.00</b>	100.00
<i>(Principal activity: Investment activities)</i>			
Liva Group SAOG	Oman	<b>52.06</b>	52.06
<i>(Principal activity: Insurance)</i>			
Liva Insurance BSC [11 (ii)]	Bahrain	<b>100.00</b>	100.00
<i>(Principal activity: Insurance)</i>			
NLGIC Support Services Private Limited [note 11 (ii)]	India	<b>100.00</b>	100.00
<i>(Principal activity: Support services)</i>			
Inayah TPA LLC [note 11 (ii)]	UAE	<b>100.00</b>	100.00
<i>(Principal activity: Support services)</i>			
Liva Insurance SAOC [note 11 (ii)]	Oman	<b>100.00</b>	100.00
<i>(Principal activity: Insurance)</i>			
Al Alamiya for Cooperative Insurance Company [note 11 (ii)] <i>(Principal activity: Insurance)</i>	KSA	<b>50.07</b>	50.07
OMINVEST International Holdings Limited (OIHL)	UAE	<b>100.00</b>	100.00
<i>(Principal activity: Investments)</i>			
Ominvest Capital DIFC Limited	UAE	<b>100.00</b>	100.00
<i>(Principal activity: Investment Banking)</i>			
National Security Services Group LLC	Oman	<b>60.00</b>	60.00
<i>(Principal activity: Cybersecurity)</i>			
Oman Real Estate Investment and Services LLC	Oman	<b>100.00</b>	100.00
<i>(Principal activity: Real Estate and Investments)</i>			
Muscat Resorts LLC	Oman	<b>100.00</b>	100.00
<i>(Principal activity: Integrated Tourism Project)</i>			
Al Jabal Al Aswad Investment LLC	Oman	<b>100.00</b>	100.00
<i>(Principal activity: Real Estate)</i>			

- (i) These subsidiaries are held through Jabreen International Development Company SAOC.
- (ii) These subsidiaries are held through Liva Group SAOG.
- (iii) These subsidiaries are held through Jabreen International Investment Company SAOC.

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 11. INVESTMENT IN SUBSIDIARIES (continued)

(iv) Details regarding movement in investment in subsidiaries is set out below:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
At beginning of the year	-	-	438,776	410,076
Formation of a subsidiary	-	-	-	49,500
Purchases / investments	-	-	154	1,429
Share of results of subsidiaries	-	-	12,648	30,177
Dividends received	-	-	(22,752)	(44,820)
Other movements	-	-	(802)	(7,586)
At the end of the period	-	-	428,024	438,776

Investment in subsidiary includes Mandatory convertible bonds issued as dividend by the insurance subsidiary and are recognized as a separate financial asset.

### 12 (i). SHARE CAPITAL

	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Authorized 2,000,000,000 ordinary shares of RO 0.100 each (31 December 2023 – 2,000,000,000 ordinary shares of RO 0.100 each)	200,000	200,000
Issued and fully paid 668,365,426 ordinary shares of RO 0.100 each (31 December 2023 – 668,365,426 shares of RO 0.100 each)	66,837	66,837

### 12 (ii). MANDATORY CONVERTIBLE BONDS

	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Mandatory convertible bonds of RO 0.100 each issued by parent company (refer note 13)	13,367	-
	13,367	-

### 13. DIVIDEND PAID

#### *Parent Company*

At the shareholders meeting, held on 30 April 2024, a cash dividend of RO 0.020 per share (2023 - RO 0.015 per share) amounting to RO 13,367,309 (2023 - RO 10,025,481) was approved by the shareholders for the year ended 31 December 2023.

Additionally, the shareholders also approved to distribute one mandatory convertible bond (MCB) of 100bz issued for 5 ordinary shares of 100bz held by the shareholders. Total MCBs issued by the Company amounted to RO 13,367,309. These bonds are listed on the Muscat Stock exchange on the 21<sup>st</sup> of May 2024, carry an annual coupon of 6.5% and form part of the Company's equity. Each MCB will be mandatorily converted to 0.25 equity shares at the fixed price of 400 bz per share without any option to either oinvest or bond holders at the end of three years.

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 14. OTHER NON-DISTRIBUTABLE RESERVES

Consolidated & Parent Company	<i>Contingency reserve</i> <i>(RO'000)</i>	<i>Foreign currency revaluation Reserve</i> <i>(RO'000)</i>	<i>Hedging reserve</i> <i>(RO'000)</i>	<i>Revaluation reserve</i> <i>(RO'000)</i>	<i>Total</i> <i>(RO'000)</i>
At 1 January 2023	9,074	(45)	2,996	165	12,190
Net changes in fair values	-	(1,838)	339	-	(1,499)
Other comprehensive (expense) / income	-	(1,838)	339	-	(1,499)
Transfer to / from retained earnings	21	-	-	-	21
At 30 June 2023	<u>9,095</u>	<u>(1,883)</u>	<u>3,335</u>	<u>165</u>	<u>10,712</u>
At 1 January 2024	9,096	(13)	2,030	165	11,278
Net changes in fair values	-	7	(1,180)	-	(1,173)
Other comprehensive (expense) / income	-	7	(1,180)	-	(1,173)
At 30 June 2024	<u>9,096</u>	<u>(6)</u>	<u>850</u>	<u>165</u>	<u>10,105</u>

### 15(i). DUE TO BANKS

As at the reporting date, due to banks are as follows:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Terms loans	625,007	637,604	446,184	456,542
Less: Unamortized bank processing fees	(1,819)	(1,866)	(1,724)	(2,004)
At the end of the period	<u>623,188</u>	<u>635,738</u>	<u>444,460</u>	<u>454,538</u>

The maturity profile of terms loans is as follows:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Due within one year	269,737	155,398	242,687	140,886
Due in more than one year	355,270	482,206	203,497	315,656
	<u>625,007</u>	<u>637,604</u>	<u>446,184</u>	<u>456,542</u>

### 15(ii). OTHER LIABILITIES

	<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Current portion of other liabilities	17,265	9,500
Non-current portion of other liabilities	19,830	32,660
	<u>37,095</u>	<u>42,160</u>

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 16. INTEREST INCOME

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>6 months ended</i>	<i>6 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>30-Jun-24</i>	<i>30-Jun-23</i>	<i>30-Jun-24</i>	<i>30-Jun-23</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
Placements with banks and other money market placements	4,209	3,630	2,152	1,845
Other interest income	3,302	2,610	1,852	319
	<b>7,511</b>	<b>6,240</b>	<b>4,004</b>	<b>2,164</b>

	<i>Parent Company (Unaudited)</i>			
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>6 months ended</i>	<i>6 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>30-Jun-24</i>	<i>30-Jun-23</i>	<i>30-Jun-24</i>	<i>30-Jun-23</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
Placements with banks and other money market placements	17	398	13	168
Other interest income	2,117	2,494	968	1,314
	<b>2,134</b>	<b>2,892</b>	<b>981</b>	<b>1,482</b>

### 17. INTEREST EXPENSE

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>6 months ended</i>	<i>6 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>30-Jun-24</i>	<i>30-Jun-23</i>	<i>30-Jun-24</i>	<i>30-Jun-23</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
Bank borrowings	18,885	13,074	9,176	5,438
	<b>18,885</b>	<b>13,074</b>	<b>9,176</b>	<b>5,438</b>

	<i>Parent Company (Unaudited)</i>			
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>6 months ended</i>	<i>6 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>30-Jun-24</i>	<i>30-Jun-23</i>	<i>30-Jun-24</i>	<i>30-Jun-23</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
Bank borrowings	15,193	8,584	7,353	4,477
	<b>15,193</b>	<b>8,584</b>	<b>7,353</b>	<b>4,477</b>

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 18. INVESTMENT INCOME

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i> <i>6 months</i> <i>ended</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>6 months</i> <i>ended</i> <i>30-Jun-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Jun-23</i> <i>(RO'000)</i>
Dividend from investments	4,491	14,236	1,173	1,282
<u>Quoted local investments</u>				
Profit/(loss) on sale	(364)	197	(341)	(257)
Change in fair value	784	2,630	926	2,630
<u>Unquoted local investments</u>				
Loss on sale	-	(39)	-	(39)
Change in fair value	(105)	(75)	(63)	(32)
<u>Quoted foreign investments</u>				
Profit on sale	1,153	1,010	1,153	2
Change in fair value	(14)	8	(36)	(1,010)
<u>Unquoted foreign investments</u>				
Change in fair value	406	537	548	537
<u>Investment properties</u>				
- Net gain on investment properties	300	724	-	117
- Rental income	340	307	163	149
Provisions movement	4,594	-	1,361	-
Amortized cost investment income	2,735	4,824	1,769	3,298
	<b>14,320</b>	<b>24,359</b>	<b>6,653</b>	<b>6,677</b>

	<i>Parent (Unaudited)</i>			
	<i>(Unaudited)</i> <i>6 months</i> <i>ended</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>6 months</i> <i>ended</i> <i>30-Jun-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Jun-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Jun-23</i> <i>(RO'000)</i>
Dividend from investments	339	81	195	-
<u>Quoted local investments</u>				
Profit on sale	-	34	-	-
Change in fair value	(143)	46	(61)	38
<u>Unquoted local investments</u>				
Change in fair value	-	102	-	92
<u>Quoted foreign investments</u>				
Change in fair value	(14)	8	(36)	8
<u>Investment properties</u>				
- Rental income	91	63	45	29
Provisions movement	4,556	-	1,277	-
	<b>4,829</b>	<b>334</b>	<b>1,420</b>	<b>167</b>

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 19. OPERATING EXPENSES

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>6 months ended</i>	<i>6 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>30-Jun-24</i>	<i>30-Jun-23</i>	<i>30-Jun-24</i>	<i>30-Jun-23</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
Staff costs	7,990	7,548	2,942	3,501
Other operating expenses	4,862	5,206	2,380	2,619
Amortization of intangible assets	888	776	438	404
Depreciation	954	894	329	479
<i>Directors' sitting fees and remuneration:</i>				
Parent Company	97	93	16	43
Subsidiaries and adjustments	191	185	8	89
	<b>14,982</b>	<b>14,702</b>	<b>6,113</b>	<b>7,135</b>

	<i>Parent (Unaudited)</i>			
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>6 months ended</i>	<i>6 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>30-Jun-24</i>	<i>30-Jun-23</i>	<i>30-Jun-24</i>	<i>30-Jun-23</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
Staff costs	1,832	1,791	766	295
Other operating expenses	529	449	242	285
Amortization of intangible assets	124	124	62	62
Depreciation	81	79	41	39
Directors' sitting fees and remuneration	97	93	16	43
	<b>2,663</b>	<b>2,536</b>	<b>1,127</b>	<b>724</b>

### 20. SEGMENTAL INFORMATION

The Group is organized into four main business segments:

- 1) Investment Segment – incorporating investment activities for both short-term and long-term purposes.
- 2) Banking Segment – incorporating corporate, retail and treasury and investment banking activities carried out by the Group’s investment in banking sector.
- 3) Insurance Segment – incorporating insurance related activities for Life and General Insurance.
- 4) Real Estate Segment – incorporating activities in real estate sector.

Transactions between the business segments are on normal commercial terms and conditions and are entered between the subsidiaries and the rest of the Group. Such transactions are eliminated on consolidation.

	<i>Investments</i>	<i>Banking</i>	<i>Insurance</i>	<i>Real estate</i>	<i>Adjustments</i>	<i>Total</i>
	<i>RO '000</i>	<i>RO '000</i>	<i>RO '000</i>	<i>RO '000</i>	<i>RO '000</i>	<i>RO '000</i>
<i>30 June 2024</i>						
Segment revenues	33,233	22,257	192,047	1,181	(15,846)	232,872
Segment results for parent company shareholders	7,344	22,257	(2,137)	(345)	(12,609)	14,510
Segment assets	750,393	425,285	571,796	40,588	(435,235)	1,352,827
<i>30 June 2023</i>						
Segment revenues	61,092	15,337	162,227	878	(27,372)	212,162
Segment results for parent company shareholders	24,158	17,011	(1,303)	470	(22,289)	18,047
<i>31 December 2023</i>						
Segment assets	766,766	449,308	504,838	34,448	(452,914)	1,302,446

## 21. RELATED PARTY TRANSACTIONS

Related party transactions are as follows:

<i>Consolidated</i>	<i>Directors</i>	<i>Associates</i>	<i>Other related parties</i>
	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>
<b><u>Statement of comprehensive income</u></b>			
<i>30-June-2024</i>			
Interest, commission, and other income	-	186	-
Interest expense	-	2,733	-
Directors' sitting fees and remuneration	249	-	-
Premiums received	-	1,520	-
Claims paid	-	292	-
Operating expenses/capex	-	-	27
<i>30-June-2023</i>			
Interest, commission, and other income	-	784	205
Interest expense	-	786	-
Directors' sitting fees and remuneration	278	-	-
Premiums received	-	1,249	1,122
Claims paid	-	1,176	496
Operating expenses/capex	-	126	724
<b><u>Statement of financial positions</u></b>			
<i>30-June-2024</i>			
Borrowing arrangements	-	150,786	11,800
Current and other deposit accounts	-	3,839	94
Premiums and other receivables	-	294	-
Payables	-	-	-
<i>31-December-2023</i>			
Borrowing arrangements	-	172,573	5,000
Current and other deposits accounts	-	5,978	963
Premiums and other receivables	-	249	74
Payables	-	2	-

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

### 21. RELATED PARTY TRANSACTIONS (continued)

<i>Parent Company</i>	<i>30-June-2024 (Unaudited)</i>			<i>30-June-2023 (Unaudited)</i>		
	<i>Subsidiaries</i>	<i>Associates</i>	<i>Directors/ Others</i>	<i>Subsidiaries</i>	<i>Associates</i>	<i>Directors/ Others</i>
	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>
<b><u>Statement of comprehensive income</u></b>						
Directors' sitting fees and remuneration	-	-	99	-	-	93
Operating expenses	126	-	21	112	-	305
Interest and other income	2,458	17	-	2,594	384	-
Interest expenses	1,145	2,733	-	1,065	786	-
Premiums	177	-	-	151	-	-
Claims	28	-	-	24	-	-
<b><u>Other transactions</u></b>						
Dividend from subsidiaries	20,455	-	-	44,820	-	-
Dividend from associates	-	12,419	-	-	1,498	-
<b><u>Statement of financial positions</u></b>						
	<i>30-June-2024 (Unaudited)</i>			<i>31-Dec-23 (Audited)</i>		
Bank borrowings	-	76,613	-	-	105,867	-
Bank balances	-	2,724	-	-	2,512	-
Due from subsidiaries (Net)	55,592	-	-	68,849	-	-
Due to subsidiaries	33,272	-	-	31,622	-	-
Loans	1,062	-	-	908	-	-

### 22. CONTINGENT LIABILITIES

#### Contingencies

The Group is required to transfer a certain percentage of premiums to contingency reserve. The transfers have been done as per the regulations during the quarter.

#### Legal claims

The insurance subsidiaries of the Group, consistent with the majority of insurers, is subject to litigation in the normal course of its business. The Group, based on independent legal advice, does not believe that the outcome of the court cases will have a material impact on its separate and consolidated income or financial position.

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY  
FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024**

**23. RISK FACTORS**

The Group's activities expose it to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk, liquidity risk and insurance risks. The unaudited interim condensed financial statements do not include all financial and insurance risk management information and disclosures required in the annual financial statements and should be read in conjunction with the annual financial statements as at 31 December 2023. There have been no changes in the risk management policies since year end.

**24. EARNING PER SHARE**

Earnings per share is calculated by dividing the profit for the period by the weighted average number of shares during the period.

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i>	<i>(Unaudited)</i> <i>30-Jun-23</i>	<i>(Unaudited)</i> <i>30-Jun-24</i>	<i>(Unaudited)</i> <i>30-Jun-23</i>
Profit for the period attributable to equity holders (RO '000)	<b>14,510</b>	18,047	<b>15,111</b>	18,406
Less: Perpetual interest/profit on bonds/sukuks (RO '000)	<b>(3,309)</b>	(4,241)	<b>(3,355)</b>	(4,328)
Profit for the period attributable to equity holders of the Group/Parent Company after interest on perpetual bonds/sukuks (RO '000)	<b>11,201</b>	13,806	<b>11,756</b>	14,078
Weighted average number of shares outstanding during the period	<b>668,365,426</b>	668,365,426	<b>668,365,426</b>	668,365,426
Basic earnings per share (RO)	<b>0.017</b>	0.021	<b>0.018</b>	0.021
Weighted average number of shares outstanding plus dilutive potential shares during the period	<b>701,783,699</b>	668,365,426	<b>701,783,699</b>	668,365,426
Diluted earnings per share (RO)	<b>0.016</b>	0.021	<b>0.017</b>	0.021

**25. NET ASSETS PER SHARE**

The calculation of net assets per share is as follows:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Jun-24</i>	<i>(Audited)</i> <i>31-Dec-23</i>	<i>(Unaudited)</i> <i>30-Jun-24</i>	<i>(Audited)</i> <i>31-Dec-23</i>
Equity attributable to shareholders of the parent (RO'000)	<b>188,235</b>	193,411	<b>189,780</b>	194,084
Number of shares outstanding at the end of the period	<b>668,365,426</b>	668,365,426	<b>668,365,426</b>	668,365,426
Net assets per share (RO)	<b>0.282</b>	0.289	<b>0.284</b>	0.290



## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2024

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### 26. APPROVAL OF FINANCIAL STATEMENTS

These unaudited condensed interim financial statements were approved and authorized for release by the Board of Directors on 14 August 2024.