



**Unaudited interim condensed consolidated  
and parent company financial statements**

**30 September 2024**



## DIRECTORS' REPORT For the Nine-Month Period Ended 30 September 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 September 2024.

### Brief on Macroeconomics

The global economic outlook remains optimistic, with the IMF's latest forecast for global GDP growth in 2024 holding steady at 3.2%. While growth expectations for 2025 have been slightly moderated to 3.3%, largely due to softer performance in the Euro area and select emerging markets, the resilience of the US economy, bolstered by robust consumer spending, continues to support global growth. Inflation is easing, and major central banks are adjusting policy accordingly. The Federal Reserve has initiated an easing cycle with a notable 50 bps cut amid signs of a softening labour market. This shift, combined with a pivot in fiscal policy to support economic growth, is expected to provide tailwinds for the global economy and financial markets.

GCC economies showed mixed performance in Q3, with the IMF revising 2024 GDP forecasts downward due to challenges in the hydrocarbon sector, primarily stemming from OPEC+ production cuts and rising geopolitical risks. Nevertheless, non-hydrocarbon sectors continue to support economic stability across the region.

Oman's economic indicators underscore sustained growth, with Q2 real GDP rising by 2.8%, led by strong manufacturing growth and a fiscal surplus maintained through August alongside consistent foreign direct investment (FDI) inflows. This positive trajectory was reinforced in September when Oman achieved a significant milestone with an upgrade to investment grade by S&P, moving from BB+ to BBB- with a stable outlook. This upgrade, achieved despite lower oil prices this year, underscores Oman's robust fiscal performance and disciplined debt management. The investment-grade rating is expected to lower borrowing costs, boost investor confidence and attract increased FDI, thereby strengthening economic growth prospects.

The broader economic outlook for the GCC and Oman remains positive, supported by further monetary policy easing and the anticipated gradual phasing out of OPEC+ production cuts starting in December 2024.

### Ominvest Group Consolidated Performance

During the period ended 30 September 2024, the Ominvest Group's revenue increased by 10% to RO 354.4 million as compared to RO 322.8 million during the corresponding period in 2023, and the net profit attributable to Ominvest's shareholders decreased by 4% to RO 29.03 million as compared to RO 30.15 million during the corresponding period in 2023.

Our strategic acquisitions of additional stakes in Bank Muscat and International General Insurance in the previous year have delivered strong results, contributing positively to our overall profitability. However, Ominvest Group's performance saw a marginal decline due to unprecedented torrential rains in the UAE during Q2 2024, which resulted in weather-related claims from our insurance subsidiary, LIVA Group. LIVA Group has bounced back and reported a profit of RO 5.3 million in the third quarter of 2024, reflecting an impressive 274% increase from the corresponding quarter of 2023. Ominvest Group's profit for the period ended 30 September 2024 was impacted by share of LIVA Groups weather-related claims, amounting to RO 11.5 million.

### Parent Company Performance

During the period ended 30 September 2024, the Parent Company's revenues increased by 19% to RO 56.97 million compared to RO 47.83 million during the corresponding period in 2023. The net profit attributable to equity holders of the Parent Company decreased by 4% to RO 29.13 million as compared to RO 30.5 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 across all business operations, reinforcing its position as a leading financial services provider in Oman with largest branch network and innovative and service offering. Bank Muscat's net profit for the quarter ended 30 September 2024 increased by 7.5% reaching RO 170.79 million compared to RO 158.88 million in the same period of 2023. This consistent improvement reflects the bank's ongoing efforts to enhance operating income and optimize its cost-to-income ratio. Bank Muscat's loan book increased by 4.1% to RO 10.26 billion and customer deposits increased by 6.6% to RO 10.2 billion as of 30 September 2024. Bank Muscat's capital adequacy ratio stood at a healthy level of 19.59%.

**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 continued to have strong performance with solid underwriting margins as well as more favourable investment environment. IGI's net income for the period ended 30 September 2024 increased by 23.3% to RO 40.5 million from RO 32.8 million during the corresponding period in 2023. The combined ratio for the period ended was 80.5% and the annualized core operating return on average equity was 23.5%. These results demonstrated IGI's focus on consistently executing its strategy, at a time when risk selection and discipline were critical.

**Liva Group SAOG (Liva Group)**, our subsidiary in insurance sector, reported insurance service revenue of RO 240.9 million for the period ended 30 September 2024, a 5% growth compared to the previous period. LIVA Group's investment income increased to RO 10.1 million, a growth of 17% compared to previous period. As a result of strong insurance service performance and robust investment returns, LIVA Group has reported a profit of RO 5.3 million in the third quarter of 2024, reflecting an impressive 279% increase from the corresponding quarter of 2023. Accordingly, as of 30 September 2024, the LIVA Group's consolidated losses reduced to RO 10.6 million, compared to a consolidated loss of RO 15.9 million as of 30 June 2024. The significant growth highlights continuous improvements in operational efficiency and adoption of strategic initiatives. We are optimistic about LIVA Group's future by continuing our prioritization on profitable growth, as well as focusing on our expansion through new investment opportunities across key markets.

**Oman Arab Bank SAOG (OAB)**, our associate in the banking sector, consolidated profit increased by 14.9% to reach RO 20.53 million during Q3 2024 compared to RO 17.87 million during Q3 2023, driven by a strong growth in its core operations. OAB's consolidated operating profit increased by 6% to reach RO 40.1 million during Q3 2024 compared to RO 37.84 million during Q3 2023. OAB's net loans and advances, including Islamic finance, increased by 4.1% to RO 3.46 billion as of 30 September 2024 compared to RO 3.32 billion as of 30 September 2023. Customer deposits increased by 10.9% to reach RO 3.55 billion as of 30 September 2024 compared to RO 3.2 billion as of 30 September 2023. The growth in loans and deposits was considerably higher than the market growth enabling OAB 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, delivered a strong performance in Q3 2024, with net profit increasing by 9.33% to RO 8.75 million, up from RO 8 million in Q3 2023. NFC's reported a strong 15.4% growth in the loan portfolio, reaching RO 625.8 million by Q3 2024, up from RO 542.2 million at the end of 2023. NFC's total regulatory capital of RO 143.70 million is the highest among Finance and Leasing Companies (FLCs) which give them a strong base to grow their business.

**Other assets**, we successfully exited two investments at attractive valuations, generating cashflows of RO 51 million during the period ended 30 September 2024. Additionally, our subsidiary, National Security Services Group (NSSG), specializing in cybertech services, has strategically merged its operations with the Swiss cybersecurity firm, Dreamlab Technologies. This partnership will enable NSSG to expand its cybersecurity operations in Oman and the wider GCC region.

**Muscat Resorts LLC**, our real estate subsidiary's, 'LA VIE' project launched in 2023, which includes the development of a golf course, hotel, and residential units is moving ahead of schedule, with construction progressing steadily and 40% of the project is completed. The full structure was completed in just 10 months, with essential project components, including cooling systems, finish and fit-out packages (such as flooring and sanitaryware), and furniture supplies, now ordered and finalized. We are committed to maintaining the highest quality standards in every material used throughout the project.

**Liquidity provider**, was appointed during the quarter, in line with regulations set forth by the Muscat Stock Exchange (MSX). This strategic initiative is expected to deliver long-term value to Ominvest's shareholders by boosting liquidity and trading activity of its shares.

## Corporate Citizenship

At Ominvest, we remain steadfast in our commitment to Environmental, Social, and Governance (ESG) principles, as we continue integrating them into our core business strategies. This commitment not only enhances our reputation as a responsible investor but also reinforces our role in promoting sustainable growth.

In partnership with Outward Bound Oman, we launched an innovative initiative, 'Ominvest Young Shapers', a program designed to cultivate leadership and accountability among Omani youth. This immersive five-days program provided 100 students with opportunities to develop essential soft skills and knowledge through outdoor exploration and experiential learning, aligning with World Economic Forum competencies and Oman Vision 2040.

We are pleased to announce the successful completion of our partnership with Injaz Oman's "The Company Program" for 2024. This initiative empowered numerous Omani youths to begin their entrepreneurial journeys through a comprehensive training program. Participants gained valuable insights into key business aspects, including ideation, market analysis, financial planning, marketing strategies, and the practicalities of establishing and operating a business.

The program achieved significant milestones, with 381 students from 30 schools across all of Oman's provinces participating. We engaged 30 companies from various industries, fostering collaboration and mentorship. The program saw remarkable knowledge growth among students, increasing from 5% to 80%.

Furthermore, 30% of student-led projects focused on sustainability, 70% aimed for positive social impact, and around 85% presented novel solutions or innovative approaches. Importantly, 75% of the projects demonstrated realistic implementation plans and potential scalability. For every 1 RO invested, the program generated a return of approximately 5.74 RO, and 25 participants have already launched their own businesses or ventures.

Building on this success, we have renewed our partnership with Injaz Oman to support over 1,000 students in the "Company Programme." This initiative aligns perfectly with our focus on youth education and financial literacy, empowering the next generation to become self-sufficient and transform their ideas into reality.

Ominvest remains dedicated to creating long-term value for our stakeholders and contributing positively to the wider community. Our commitment to ESG principles will continue to guide our efforts as we strive to make a lasting impact and foster sustainable growth for all.

## 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.

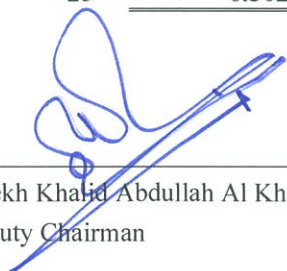



**Khalid Muhammad AlZubair**  
Chairman

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

	Notes	Consolidated		Parent Company	
		(Unaudited) 30-Sep-24 (RO'000)	(Audited) 31-Dec-23 (RO'000)	(Unaudited) 30-Sep-24 (RO'000)	(Audited) 31-Dec-23 (RO'000)
<b>Assets</b>					
Cash and cash equivalents	5	51,005	68,941	2,077	3,016
Deposits with banks	6	148,650	138,657	-	-
Insurance contract assets	7	14,653	8,831	-	-
Re-insurance contract assets	8	99,685	38,553	-	-
Investment securities	9	263,207	358,757	5,506	6,012
Investment in associates	10	538,041	527,835	294,519	282,406
Investment in subsidiaries	11	-	-	445,033	438,776
Due from subsidiaries		-	-	28,520	68,849
Other assets		61,244	71,469	1,882	1,864
Investment properties		5,617	6,337	2,000	2,000
Property and equipment		19,133	19,296	654	748
Work in progress		20,905	11,815	-	-
Intangible assets		51,035	51,955	-	-
<b>Total assets</b>		<b>1,273,175</b>	<b>1,302,446</b>	<b>780,191</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	10,339	11,278	10,339	11,278
Cumulative changes in fair value reserve		(1,422)	(2,987)	786	(726)
Retained earnings		84,991	90,226	84,063	88,638
<b>Equity attributable to equity holders of the Parent Company</b>		<b>202,169</b>	<b>193,411</b>	<b>203,449</b>	<b>194,084</b>
Perpetual bonds / sukuks		113,761	113,761	112,159	112,159
		315,930	307,172	315,608	306,243
Non-controlling interests		75,488	79,471	-	-
<b>Total equity</b>		<b>391,418</b>	<b>386,643</b>	<b>315,608</b>	<b>306,243</b>
<b>Liabilities</b>					
Due to banks	15	539,516	635,738	421,282	454,538
Insurance contract liabilities	7	242,586	179,398	-	-
Reinsurance contract liabilities	8	26,847	29,941	-	-
Other liabilities	15	66,162	63,874	42,571	42,160
Taxation		6,646	6,852	730	730
<b>Total liabilities</b>		<b>881,757</b>	<b>915,803</b>	<b>464,583</b>	<b>497,428</b>
<b>Total equity and liabilities</b>		<b>1,273,175</b>	<b>1,302,446</b>	<b>780,191</b>	<b>803,671</b>
<b>Net assets per share (Rial Omani)</b>	25	<b>0.302</b>	<b>0.289</b>	<b>0.304</b>	<b>0.290</b>

  
Khalid Muhammad AlZubair  
Chairman

  
Shiekh Khalid Abdullah Al Khalili  
Deputy Chairman

  
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 CONSOLIDATED AND PARENT COMPANY STATEMENT  
OF COMPERHENSIVE INCOME FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2024**

	Notes	Consolidated (Unaudited)			
		9 month ended 30-Sep-24 (RO'000)	9 month ended 30-Sep-23 (RO'000)	3 month ended 30-Sep-24 (RO'000)	3 month ended 30-Sep-23 (RO'000)
Insurance revenue	7	267,344	253,248	92,728	85,606
Interest income	16	11,025	9,348	3,514	3,108
Investment income	18	22,806	36,914	8,486	12,555
Fee and commission income		4,878	4,250	2,050	1,244
Other operating income		3,886	3,754	(121)	1,517
Share of results from associates		44,432	15,277	14,842	6,599
<b>Total revenue</b>		<b>354,371</b>	<b>322,791</b>	<b>121,499</b>	<b>110,629</b>
Insurance service expense	7	(297,235)	(219,426)	(79,308)	(71,074)
Net reinsurance income / (expense)	8	24,534	(25,150)	(3,714)	(9,173)
Fee and commission expenses		(5,658)	(3,911)	(1,943)	(1,262)
Interest expense	17	(27,486)	(20,523)	(8,601)	(7,449)
Operating expenses	19	(23,929)	(22,971)	(8,947)	(8,269)
<b>Total expenses</b>		<b>(329,774)</b>	<b>(291,981)</b>	<b>(102,513)</b>	<b>(97,227)</b>
<b>Profit before tax</b>		<b>24,597</b>	<b>30,810</b>	<b>18,986</b>	<b>13,402</b>
Income tax expense		(9)	(126)	(1,570)	208
<b>Profit for the period</b>		<b>24,588</b>	<b>30,684</b>	<b>17,416</b>	<b>13,610</b>
<b>Profit for the period attributable to:</b>					
<b>Equity holders of the Parent Company</b>		<b>29,025</b>	<b>30,152</b>	<b>14,515</b>	<b>12,105</b>
Non-controlling interests		(4,437)	532	2,901	1,505
		<b>24,588</b>	<b>30,684</b>	<b>17,416</b>	<b>13,610</b>
<b>Basic earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.037</b>	0.038	<b>0.020</b>	0.017
<b>Diluted earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.035</b>	0.038	<b>0.019</b>	0.017
<b>Other comprehensive income / (expense) :</b>					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Movement in cash flow hedge		(948)	545	231	206
Foreign currency translation reserve		9	(1,838)	2	(1)
Changes in fair value of debt instruments at fair value through other comprehensive income		216	136	469	-
<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		1,943	(365)	1,699	(3,281)
<b>Other comprehensive income/(expense) for the period</b>		<b>1,220</b>	<b>(1,522)</b>	<b>2,401</b>	<b>(3,076)</b>
<b>Total comprehensive income for the period</b>		<b>25,808</b>	<b>29,162</b>	<b>19,817</b>	<b>10,534</b>
<b>Total comprehensive income for the period attributable to:</b>					
Equity holders of the Parent Company		29,597	28,501	15,941	9,029
Non-controlling interests		(3,789)	661	3,876	1,505
		<b>25,808</b>	<b>29,162</b>	<b>19,817</b>	<b>10,534</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 STATEMENT  
OF COMPERHENSIVE INCOME FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2024**

	Notes	Parent Company (Unaudited)			
		9 month ended 30-Sep-24 (RO'000)	9 month ended 30-Sep-23 (RO'000)	3 month ended 30-Sep-24 (RO'000)	3 month ended 30-Sep-23 (RO'000)
Interest income	16	2,736	3,470	602	578
Investment income	18	4,921	9,521	92	9,187
Other operating income		393	231	139	13
Share of results from subsidiaries		28,514	26,303	15,866	5,666
Share of results from associates		20,411	8,308	7,309	2,863
<b>Total revenue</b>		<b>56,975</b>	<b>47,833</b>	<b>24,008</b>	<b>18,307</b>
Interest expense	17	(22,667)	(13,625)	(7,474)	(5,041)
Operating expenses	19	(5,174)	(3,708)	(2,511)	(1,172)
<b>Total expenses</b>		<b>(27,841)</b>	<b>(17,333)</b>	<b>(9,985)</b>	<b>(6,213)</b>
<b>Profit before tax</b>		<b>29,134</b>	<b>30,500</b>	<b>14,023</b>	<b>12,094</b>
Income tax expense		-	-	-	-
<b>Profit for the period</b>		<b>29,134</b>	<b>30,500</b>	<b>14,023</b>	<b>12,094</b>
<b>Basic earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.037</b>	0.038	<b>0.020</b>	0.017
<b>Diluted earnings per share attributable to the equity holders of the Parent Company (RO)</b>	24	<b>0.035</b>	0.038	<b>0.019</b>	0.017
<b>Other comprehensive income / (expense) :</b>					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Movement in cash flow hedge		(948)	545	231	206
Foreign currency translation reserve		9	(1,838)	2	(1)
Changes in fair value of debt instruments at fair value through other comprehensive income		203	128	440	-
<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		1,309	(493)	754	(3,118)
<b>Other comprehensive income/(expense) for the period</b>		<b>573</b>	<b>(1,658)</b>	<b>1,427</b>	<b>(2,913)</b>
<b>Total comprehensive income for the period</b>		<b>29,707</b>	<b>28,842</b>	<b>15,450</b>	<b>9,181</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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 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>
At 1 January 2023 (restated)	66,837	-	5,778	22,279	12,190	68	133,030	240,182	111,631	71,219	423,032
Profit for the period	-	-	-	-	-	-	30,152	30,152	-	532	30,684
Other comprehensive income for the period	-	-	-	-	(1,293)	(358)	-	(1,651)	-	129	(1,522)
Total comprehensive income for the period	-	-	-	-	(1,293)	(358)	30,152	28,501	-	661	29,162
Redemption of perpetual bonds	-	-	-	-	-	-	-	-	(60,638)	-	(60,638)
Issue of perpetual bonds	-	-	-	-	-	-	(60,159)	(60,159)	60,159	-	-
Interest/profit paid on perpetual bond/sukuk	-	-	-	-	-	-	(5,039)	(5,039)	-	-	(5,039)
Dividend paid relating to 2022 (note 13)	-	-	-	-	-	-	(10,025)	(10,025)	-	-	(10,025)
Transfer to/ from retained earning	-	-	-	-	27	6,679	(6,706)	-	-	-	-
Share of equity accounted investee and others	-	-	-	-	-	(1,450)	(1,822)	(3,272)	-	6,481	3,209
Perpetual bonds transactions by subsidiaries	-	-	-	-	-	-	-	-	2,609	-	2,609
At 30 September 2023	66,837	-	5,778	22,279	10,924	4,939	79,431	190,188	113,761	78,361	382,310
<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>(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	-	-	-	-	-	-	29,025	29,025	-	(4,437)	24,588
Other comprehensive income for the period	-	-	-	-	(939)	1,511	-	572	-	648	1,220
Total comprehensive income for the period	-	-	-	-	(939)	1,511	29,025	29,597	-	(3,789)	25,808
Interest/profit paid on perpetual bond/sukuk	-	-	-	-	-	-	(4,169)	(4,169)	-	-	(4,169)
Mandatory convertible bond interests paid	-	-	-	-	-	-	(364)	(364)	-	-	(364)
Dividend paid relating to 2023 (note 13)	-	-	-	-	-	-	(13,367)	(13,367)	-	(97)	(13,464)
Dividends paid by issuance of mandatory convertible bonds (note13)	-	13,367	-	-	-	-	(13,367)	-	-	-	-
Share of equity accounted investee and others	-	-	-	-	-	54	(2,993)	(2,939)	-	(97)	(3,036)
At 30 September 2024	66,837	13,367	5,778	22,279	10,339	(1,422)	84,991	202,169	113,761	75,488	391,418

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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 2024**

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<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 (restated)	66,837	-	5,778	22,279	12,190	2,519	131,371	240,974	112,638	353,612
Profit for the period	-	-	-	-	-	-	30,500	30,500	-	30,500
Other comprehensive income for the period	-	-	-	-	(1,293)	(365)	-	(1,658)	-	(1,658)
Total comprehensive income for the period	-	-	-	-	(1,293)	(365)	30,500	28,842	-	28,842
Interest/profit paid on perpetual bond/sukuk	-	-	-	-	-	-	(5,215)	(5,215)	-	(5,215)
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	-	-	-	-	27	6,679	(6,706)	-	-	-
Share of equity accounted investee and others	-	-	-	-	-	(1,452)	2,971	1,519	-	1,519
At 30 September 2023	66,837	-	5,778	22,279	10,924	7,381	82,737	195,936	112,159	308,095
<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	-	-	-	-	-	-	29,134	29,134	-	29,134
Other comprehensive income for the period	-	-	-	-	(939)	1,512	-	573	-	573
Total comprehensive income for the period	-	-	-	-	(939)	1,512	29,134	29,707	-	29,707
Interest/profit paid on perpetual bond/sukuk	-	-	-	-	-	-	(4,239)	(4,239)	-	(4,239)
Mandatory convertible bond interests paid	-	-	-	-	-	-	(364)	(364)	-	(364)
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 and others	-	-	-	-	-	-	(2,372)	(2,372)	-	(2,372)
<b>At 30 September 2024</b>	<b>66,837</b>	<b>13,367</b>	<b>5,778</b>	<b>22,279</b>	<b>10,339</b>	<b>786</b>	<b>84,063</b>	<b>203,449</b>	<b>112,159</b>	<b>315,608</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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 2024**

	Notes	Consolidated		Parent Company	
		(Unaudited) 30-Sep-24 (RO'000)	(Unaudited) 30-Sep-23 (RO'000)	(Unaudited) 30-Sep-24 (RO'000)	(Unaudited) 30-Sep-23 (RO'000)
<b>Operating activities</b>					
Profit before tax		24,597	30,810	29,134	30,500
<u>Adjustments for:</u>					
Depreciation on property and equipment	19	1,537	1,567	121	106
Amortization of intangible assets	19	1,323	1,514	186	186
Share of results from associates		(44,432)	(15,277)	(20,411)	(8,308)
Share of results from subsidiaries		-	-	(28,514)	(26,303)
Provision for investment losses		(4,183)	(9,295)	(4,556)	(9,295)
Gains on investment property	18	(2,655)	(498)	-	-
Change in the fair value of financial assets at fair value through profit or loss	18	(8,229)	(3,746)	88	-
Profit on sale of investments	18	(736)	(1,204)	-	(34)
Income from amortised cost investments	18	(1,568)	(6,963)	-	-
<b>Operating results before working capital changes</b>		<b>(34,346)</b>	<b>(3,092)</b>	<b>(23,952)</b>	<b>(13,148)</b>
<b>Changes in operating assets and liabilities</b>					
Investment securities		117,584	(4,958)	(77)	704
Due from subsidiaries		-	-	40,329	(33,778)
Other assets		4,213	7,466	(750)	1,442
Insurance contract assets and liabilities		57,366	94,277	-	-
Re-insurance contract assets and liabilities		(64,226)	(12,823)	-	-
Other liabilities		6,471	(73,360)	5,330	6,816
<b>Cash generated from/(used) in operations</b>		<b>87,062</b>	<b>7,510</b>	<b>20,880</b>	<b>(37,964)</b>
Tax paid		-	(830)	-	-
<b>Net cash generated from/(used) in operating activities</b>		<b>87,062</b>	<b>6,680</b>	<b>20,880</b>	<b>(37,964)</b>
<b>Investing activities</b>					
Acquisition of subsidiaries and associates		(217)	(6,673)	-	(498)
Investment in subsidiary		-	-	(336)	(423)
Dividend received from associates		21,782	2,061	9,315	1,498
Dividend received from subsidiaries		-	-	20,455	44,820
Deposits matured / (made)		(9,993)	63,435	-	5,287
Capital expenditure on investment property		(1,262)	(458)	-	-
Proceeds from disposal of investment property		1,384	2,850	-	-
Disposal of associate		4,739	-	-	-
Additions to work-in-progress		(5,838)	-	-	-
Additions to property and equipment		(1,374)	(3,987)	(27)	(106)
<b>Net cash generated from investing activities</b>		<b>9,221</b>	<b>57,228</b>	<b>29,407</b>	<b>50,578</b>
<b>Financing activities</b>					
Bank borrowings		(96,222)	27,059	(33,256)	47,302
Dividends paid		(13,464)	(10,025)	(13,367)	(10,025)
Redemption of perpetual bonds		-	(60,638)	-	(60,638)
Interest/profit on perpetual bonds/sukuks		(4,169)	(5,215)	(4,239)	(5,215)
Interest on MCB		(364)	-	(364)	-
<b>Net cash used in financing activities</b>		<b>(114,219)</b>	<b>(48,819)</b>	<b>(51,226)</b>	<b>(28,576)</b>
<b>Net change in cash and cash equivalents</b>		<b>(17,936)</b>	<b>15,089</b>	<b>(939)</b>	<b>(15,962)</b>
Cash and cash equivalents at the beginning of the period		68,941	90,034	3,016	16,122
<b>Cash and cash equivalents at the end of the period</b>		<b>51,005</b>	<b>105,123</b>	<b>2,077</b>	<b>160</b>

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

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

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### 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 nine-month period ended 30 September 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 September 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 September 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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 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-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Sep-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>51,005</b>	68,941	<b>2,077</b>	3,016
	<b>51,005</b>	68,941	<b>2,077</b>	3,016

**6. DEPOSITS WITH BANKS**

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Sep-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>148,650</b>	138,657	-	-
	<b>148,650</b>	138,657	-	-

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

**7. INSURANCE CONTRACT ASSETS AND LIABILITIES**

	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM Estimates of present value of future cashflows (RO '000)	LIC for Contracts under PAA		Total (RO '000)
	Excluding loss component	Loss component	Excluding loss component	Loss component		Est of PV of future cashflows	Risk Adjustment	
	(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>	(238,465)	-	(2,451)	-	(1,682)	(24,746)	-	(267,344)
Amortization of insurance acquisition cash flows	46,224	-	9	-	-	-	-	46,233
Incurred claims and other expenses	-	-	-	(9)	2,412	246,878	6,148	255,429
Reversals of losses on onerous contracts	-	(1,666)	-	79	-	-	-	(1,587)
Losses on onerous contracts	-	-	-	-	-	-	-	-
Changes to liabilities for incurred claims	-	-	-	-	153	(442)	(2,551)	(2,840)
Investment components	-	-	(252)	-	252	-	-	-
<i>Insurance service expenses (b)</i>	46,224	(1,666)	(243)	70	2,817	246,436	3,597	297,235
<b>Insurance service result (a) + (b)</b>	<b>(192,241)</b>	<b>(1,666)</b>	<b>(2,694)</b>	<b>70</b>	<b>1,135</b>	<b>221,690</b>	<b>3,597</b>	<b>29,891</b>
Insurance finance expenses	-	-	455	1	23	2,544	202	3,225
<b>Total changes in the statement of profit or loss and OCI</b>	<b>(192,241)</b>	<b>(1,666)</b>	<b>(2,239)</b>	<b>71</b>	<b>1,158</b>	<b>224,234</b>	<b>3,799</b>	<b>33,116</b>
<b>Cash flows</b>								
Premiums received	239,268	-	1,463	-	(2,018)	(2,147)	-	236,566
Claims and other expenses paid	-	-	-	-	1,187	(175,722)	-	(174,535)
Insurance acquisition cash flows	(43,248)	-	(227)	-	-	-	-	(43,475)
Other movements	-	-	-	-	-	-	-	-
<b>Total cash flows</b>	<b>196,020</b>	<b>-</b>	<b>1,236</b>	<b>-</b>	<b>(831)</b>	<b>(177,869)</b>	<b>-</b>	<b>18,556</b>
Insurance contract liabilities as at 30 September 2024	38,242	1,722	10,112	97	6,055	178,368	7,990	242,586
Insurance contract assets as at 30 September 2024	(2,277)	-	-	-	(832)	(11,640)	96	(14,653)
<b>Net insurance contract (assets)/liabilities as at 30 September 2024</b>	<b>35,965</b>	<b>1,722</b>	<b>10,112</b>	<b>97</b>	<b>5,223</b>	<b>166,728</b>	<b>8,086</b>	<b>227,933</b>

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 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</i>	<i>Loss component</i>	<i>Excluding loss-recovery component</i>	<i>Loss-recovery</i>	<i>Estimates of present value of future cashflows</i>	<i>Estimates of present value of future cashflows</i>	<i>Risk Adjustment</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>	
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>	(58,838)	-	(1,289)	-	(614)	(9,779)	-	(70,520)
Amounts recoverable for incurred claims and other expenses	-	-	-	(4)	779	90,638	3,649	95,062
Reinsurer's share of reversals of losses on onerous contracts	-	(43)	-	-	-	-	-	(43)
Reinsurer's share of losses on onerous contracts	-	(44)	-	42	-	158	-	156
Changes to amounts recoverable for incurred claims	-	-	-	-	217	436	(563)	90
Reinsurance Investment components	-	-	-	-	-	(1)	-	(1)
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-	(210)	-	(210)
<i>Amounts recoverable from reinsurers for incurred claims (b)</i>	-	(87)	-	38	996	91,021	3,086	95,054
<b>Net income or expense from reinsurance contracts held (a)+(b)</b>	<b>(58,838)</b>	<b>(87)</b>	<b>(1,289)</b>	<b>38</b>	<b>382</b>	<b>81,242</b>	<b>3,086</b>	<b>24,534</b>
Reinsurance finance income	-	-	111	3	14	1,218	54	1,400
<b>Total changes in the statement of comprehensive income</b>	<b>(58,838)</b>	<b>(87)</b>	<b>(1,178)</b>	<b>41</b>	<b>396</b>	<b>82,460</b>	<b>3,140</b>	<b>25,934</b>
<b>Cash flows</b>								
Premiums paid	30,708	-	34	-	(221)	11,030	6,431	47,982
Amounts received	-	-	-	-	1,221	(10,911)	-	(9,690)
Total cash flows	(66,953)	197	(867)	1,547	4,098	130,496	4,320	72,838
Reinsurance contract assets as at 30 September 2024	(28,088)	29	(867)	1,547	4,488	118,773	3,803	99,685
Reinsurance contract liabilities as at 30 September 2024	(38,865)	168	-	-	(390)	11,723	517	(26,847)
<b>Net reinsurance contract assets/(liabilities) as at 30 September 2024</b>	<b>(66,953)</b>	<b>197</b>	<b>(867)</b>	<b>1,547</b>	<b>4,098</b>	<b>130,496</b>	<b>4,320</b>	<b>72,838</b>

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY  
FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 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-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Sep-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>103,212</b>	110,808	<b>2,633</b>	2,721
Financial assets at fair value through other comprehensive income (note 9(ii))	<b>70,817</b>	69,028	<b>2,873</b>	3,291
Investments at amortised cost (note 9(iii))	<b>89,178</b>	178,921	-	-
	<b>263,207</b>	358,757	<b>5,506</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-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>
Financial sector	<b>33,562</b>	59,409	<b>1,094</b>	1,135
Industrial sector	<b>1,295</b>	1,542	<b>1,266</b>	1,309
Local quoted investments	<b>34,857</b>	60,951	<b>2,360</b>	2,444
Foreign quoted investments	<b>4,710</b>	996	<b>62</b>	71
<b>Quoted investments</b>	<b>39,567</b>	61,947	<b>2,422</b>	2,515
<b>Unquoted local investments</b>	<b>1,198</b>	982	-	-
<b>Unquoted foreign investments</b>	<b>62,447</b>	47,879	<b>211</b>	206
<b>Total financial assets at fair value through profit or loss</b>	<b>103,212</b>	110,808	<b>2,633</b>	2,721

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY  
FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 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-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Sep-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)	<b>33,965</b>	33,528	<b>3,901</b>	2,300
Fair value reserve	<b>(109)</b>	2,461	<b>(2,753)</b>	(765)
Unquoted investments (cost)	<b>932</b>	1,982	<b>861</b>	861
Fair value reserve	<b>821</b>	3,878	<b>821</b>	852
<b>Total local investments</b>	<b>35,609</b>	41,849	<b>2,830</b>	3,248
<b>Foreign investments</b>				
Quoted investments (cost)	<b>28,558</b>	25,653	-	-
Fair value reserve	<b>2,142</b>	1,483	-	-
Unquoted investments (cost)	<b>1,288</b>	486	<b>205</b>	205
Fair value reserve	<b>3,220</b>	(443)	<b>(162)</b>	(162)
<b>Total foreign investments</b>	<b>35,208</b>	27,179	<b>43</b>	43
<b>Total financial assets at fair value through other comprehensive income</b>	<b>70,817</b>	69,028	<b>2,873</b>	3,291

*(iii) Investment at amortised cost*

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Sep-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	-	-
Banks and corporate bonds	<b>89,178</b>	158,529	-	-
<b>Total Investments at amortised cost</b>	<b>89,178</b>	178,921	-	-

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 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-Sep-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	-	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>Parent Company</i>	<i>Country of incorporation</i>	<i>30-Sep-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-Sep-24 (RO'000)</i>	<i>(Audited) 31-Dec-23 (RO'000)</i>	<i>(Unaudited) 30-Sep-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	<b>217</b>	6,673	-	-
Sales (net)	<b>(4,739)</b>	-	-	-
Share of results of associates	<b>44,432</b>	21,989	<b>20,411</b>	11,452
Dividends received	<b>(21,782)</b>	(2,509)	<b>(9,315)</b>	(1,498)
Impairment reversal	-	9,911	-	9,911
Transfer from FVTOCI	-	333,467	-	128,754
Transfer to FVTPL	<b>(9,478)</b>	-	-	-
Other equity movement (net)	<b>1,556</b>	841	<b>1,017</b>	(2,564)
At the end of the period	<b>538,041</b>	527,835	<b>294,519</b>	282,406

**NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY  
FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 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-Sep-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)] ( <i>Principal activity: Insurance</i> )	Oman	<b>56.12</b>	56.12
Ubhar Capital SAOC [note 11(i)] ( <i>Principal activity: Brokerage and Investment banking</i> )	Oman	<b>66.00</b>	66.00
Jabreen International Investment Company SAOC ( <i>Principal activity: Investments</i> )	Oman	<b>100.00</b>	100.00
Shamel Plastic Industries LLC [note 11(iii)] ( <i>Principal activity: Manufacturing</i> )	Oman	<b>51.65</b>	51.65
Jabreen Capital Asia Pte. Ltd [note 11(iii)] ( <i>Principal activity: Investment activities</i> )	Singapore	<b>100.00</b>	100.00
Liva Group SAOG ( <i>Principal activity: Insurance</i> )	Oman	<b>52.06</b>	52.06
Liva Insurance BSC [11 (ii)] ( <i>Principal activity: Insurance</i> )	Bahrain	<b>100.00</b>	100.00
NLGIC Support Services Private Limited [note 11 (ii)] ( <i>Principal activity: Support services</i> )	India	<b>100.00</b>	100.00
Inayah TPA LLC [note 11 (ii)] ( <i>Principal activity: Support services</i> )	UAE	<b>100.00</b>	100.00
Liva Insurance SAOC [note 11 (ii)] ( <i>Principal activity: Insurance</i> )	Oman	<b>100.00</b>	100.00
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) ( <i>Principal activity: Investments</i> )	UAE	<b>100.00</b>	100.00
Ominvest Capital DIFC Limited ( <i>Principal activity: Investment Banking</i> )	UAE	<b>100.00</b>	100.00
National Security Services Group LLC ( <i>Principal activity: Cybersecurity</i> )	Oman	<b>60.00</b>	60.00
Oman Real Estate Investment and Services LLC ( <i>Principal activity: Real Estate and Investments</i> )	Oman	<b>100.00</b>	100.00
Muscat Resorts LLC ( <i>Principal activity: Integrated Tourism Project</i> )	Oman	<b>100.00</b>	100.00
Al Jabal Al Aswad Investment LLC ( <i>Principal activity: Real Estate</i> )	Oman	<b>100.00</b>	100.00

- (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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 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-Sep-24</i> <i>(RO'000)</i>	<i>(Audited)</i> <i>31-Dec-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>30-Sep-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	-	-	336	1,429
Share of results of subsidiaries	-	-	28,514	30,177
Dividends received	-	-	(20,455)	(44,820)
Other movements	-	-	(2,138)	(7,586)
At the end of the period	-	-	445,033	438,776

### 12 (i). SHARE CAPITAL

	<i>(Unaudited)</i> <i>30-Sep-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-Sep-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. 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, 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 ominvest or bond holders on the 21 May 2027.

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

### 14. OTHER NON-DISTRIBUTABLE RESERVES

Consolidated & Parent Company	Contingency reserve	Foreign currency revaluation Reserve	Hedging reserve	Revaluation reserve	Total
	(RO'000)	(RO'000)	(RO'000)	(RO'000)	(RO'000)
At 1 January 2023	9,074	(45)	2,996	165	12,190
Net changes in fair values	-	(1,838)	545	-	(1,293)
Other comprehensive (expense) / income	-	(1,838)	545	-	(1,293)
Transfer to / from retained earnings	27	-	-	-	27
At 30 September 2023	9,101	(1,883)	3,541	165	10,924
At 1 January 2024	9,096	(13)	2,030	165	11,278
Net changes in fair values	-	9	(948)	-	(939)
Other comprehensive (expense) / income	-	9	(948)	-	(939)
At 30 September 2024	9,096	(4)	1,082	165	10,339

### 15(i). DUE TO BANKS

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

	Consolidated		Parent Company	
	(Unaudited) 30-Sep-24 (RO'000)	(Audited) 31-Dec-23 (RO'000)	(Unaudited) 30-Sep-24 (RO'000)	(Audited) 31-Dec-23 (RO'000)
Terms loans	541,067	637,604	422,750	456,542
Less: Unamortized bank processing fees	(1,551)	(1,866)	(1,468)	(2,004)
At the end of the period	539,516	635,738	421,282	454,538

The maturity profile of terms loans is as follows:

	Consolidated		Parent Company	
	(Unaudited) 30-Sep-24 (RO'000)	(Audited) 31-Dec-23 (RO'000)	(Unaudited) 30-Sep-24 (RO'000)	(Audited) 31-Dec-23 (RO'000)
Due within one year	251,809	155,398	224,687	140,886
Due in more than one year	289,258	482,206	198,063	315,656
	541,067	637,604	422,750	456,542

### 15(ii). OTHER LIABILITIES

	Parent Company	
	(Unaudited) 30-Sep-24 (RO'000)	(Audited) 31-Dec-23 (RO'000)
Current portion of other liabilities	18,352	9,500
Non-current portion of other liabilities	24,219	32,660
	42,571	42,160

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

### 16. INTEREST INCOME

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Placements with banks and other money market placements	<b>6,469</b>	6,398	<b>2,260</b>	2,768
Other interest income	<b>4,556</b>	2,950	<b>1,254</b>	340
	<b>11,025</b>	9,348	<b>3,514</b>	3,108

	<i>Parent Company (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Placements with banks and other money market placements	<b>51</b>	405	<b>34</b>	7
Other interest income	<b>2,685</b>	3,065	<b>568</b>	571
	<b>2,736</b>	3,470	<b>602</b>	578

### 17. INTEREST EXPENSE

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Bank borrowings	<b>27,486</b>	20,523	<b>8,601</b>	7,449
	<b>27,486</b>	20,523	<b>8,601</b>	7,449

	<i>Parent Company (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Bank borrowings	<b>22,667</b>	13,625	<b>7,474</b>	5,041
	<b>22,667</b>	13,625	<b>7,474</b>	5,041

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

**18. INVESTMENT INCOME**

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Dividend from investments	4,826	14,748	335	512
<u>Quoted local investments</u>				
Profit/(loss) on sale	(462)	223	(98)	26
Change in fair value	3,085	3,839	2,301	1,209
<u>Unquoted local investments</u>				
Loss on sale	-	(29)	-	10
Change in fair value	(125)	(267)	(20)	(192)
<u>Quoted foreign investments</u>				
Profit on sale	1,198	1,010	45	-
Change in fair value	50	4	64	(4)
<u>Unquoted foreign investments</u>				
Change in fair value	5,219	170	4,813	(367)
<u>Investment properties</u>				
- Net gain on investment properties	2,655	498	2,355	(225)
- Rental income	507	469	167	162
Provisions movement	4,183	9,295	(411)	9,295
Sale of associate	102		102	
Amortized cost investment income	1,568	6,954	(1,167)	2,129
	<b>22,806</b>	<b>36,914</b>	<b>8,486</b>	<b>12,555</b>

	<i>Parent (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Dividend from investments	337	87	-	6
<u>Quoted local investments</u>				
Profit on sale	-	34	(2)	-
Change in fair value	(84)	52	59	6
<u>Unquoted local investments</u>				
Change in fair value	-	(90)	-	(192)
<u>Quoted foreign investments</u>				
Profit on sale	-	-	-	(8)
Change in fair value	(9)	4	5	4
<u>Unquoted foreign investments</u>				
Change in fair value	5	35	5	35
<u>Investment properties</u>				
- Rental income	116	104	25	41
Provisions movement	4,556	9,295	-	9,295
	<b>4,921</b>	<b>9,521</b>	<b>92</b>	<b>9,187</b>

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

**19. OPERATING EXPENSES**

	<i>Consolidated (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Staff costs	13,498	11,775	5,508	4,227
Other operating expenses	7,102	7,639	2,240	2,433
Amortization of intangible assets	1,323	1,514	435	738
Depreciation	1,537	1,567	583	673
<i>Directors' sitting fees and remuneration:</i>				
Parent Company	148	140	51	47
Subsidiaries and adjustments	321	336	130	151
	<b>23,929</b>	22,971	<b>8,947</b>	8,269

	<i>Parent (Unaudited)</i>			
	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>9 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-24</i> <i>(RO'000)</i>	<i>(Unaudited)</i> <i>3 months</i> <i>ended</i> <i>30-Sep-23</i> <i>(RO'000)</i>
Staff costs	3,628	2,473	1,796	682
Other operating expenses	1,091	803	562	354
Amortization of intangible assets	186	186	62	62
Depreciation	121	106	40	27
Directors' sitting fees and remuneration	148	140	51	47
	<b>5,174</b>	3,708	<b>2,511</b>	1,172

**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 September 2024</i>						
<b>Segment revenues</b>	<b>59,576</b>	<b>33,539</b>	<b>290,167</b>	<b>3,852</b>	<b>(32,763)</b>	<b>354,371</b>
<b>Segment results for parent company shareholders</b>	<b>19,639</b>	<b>33,539</b>	<b>2,412</b>	<b>1,522</b>	<b>(28,087)</b>	<b>29,025</b>
<b>Segment assets</b>	<b>687,557</b>	<b>434,923</b>	<b>557,561</b>	<b>44,812</b>	<b>(451,678)</b>	<b>1,273,175</b>
<i>30 September 2023</i>						
Segment revenues	90,505	17,299	248,045	1,152	(34,210)	322,791
Segment results for parent company shareholders	41,384	17,011	704	499	(29,446)	30,152
<i>31 December 2023</i>						
Segment assets	766,766	449,308	504,838	34,448	(452,914)	1,302,446

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

**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-September-2024</i>			
Interest, commission, and other income	-	1,920	404
Interest expense	-	3,901	-
Directors' sitting fees and remuneration	381	-	-
Premiums received	-	2,341	1,511
Claims paid	-	1,576	990
Operating expenses/capex	-	3,581	879
<i>30-September-2023</i>			
Interest, commission, and other income	-	1,000	340
Interest expense	-	1,350	-
Directors' sitting fees and remuneration	476	-	-
Premiums received	-	1,622	1,210
Claims paid	-	1,587	702
Operating expenses/capex	-	172	1,015
<b><u>Statement of financial positions</u></b>			
<i>30-September-2024</i>			
Borrowing arrangements	-	141,959	2,500
Current and other deposit accounts	-	35,664	8,020
Premiums and other receivables	-	539	1,219
Payables	-	1,968	1,548
<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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 2024

### 21. RELATED PARTY TRANSACTIONS (continued)

<i>Parent Company</i>	<i>30-September-2024 (Unaudited)</i>			<i>30-September-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	-	-	148	-	-	140
Operating expenses	156	-	24	165	-	-
Interest and other income	2,760	51	-	3,066	405	330
Interest expenses	1,607	3,901	-	1,635	1,350	-
Recharge of common staff costs	511	-	-	150	-	-
Premiums	179	-	-	149	-	-
Claims	48	-	-	28	-	-
<b><u>Other transactions</u></b>						
Dividend from subsidiaries	2,825	-	-	44,820	-	-
Dividend from associates	-	12,419	-	-	1,498	-
<b><u>Statement of financial positions</u></b>						
	<i>30-September-2024 (Unaudited)</i>			<i>31-Dec-23 (Audited)</i>		
Bank borrowings	-	76,987	-	-	105,867	-
Bank balances	-	1,046	-	-	2,512	-
Due from subsidiaries (Net)	30,449	-	-	68,849	-	-
Due to subsidiaries	38,965	-	-	31,622	-	-
Loans	1,244	-	-	908	-	-

### 22. CONTINGENT LIABILITIES

#### Contingencies

At 30 September 2024, there were contingent liabilities in respect of guarantees issued by commercial banks on behalf of the Group amounting to RO 351,938 (2023: RO 351,938) given in the normal course of business from which it is anticipated that no material liabilities will arise.

As required under Article 50 of UAE Federal Decree-Law No. (48) of 2023 regarding the regulation of insurance Activities, the Group have placed RO 21,080,000 Bank guarantee to the CBUAE. This guarantee is against lien on Fixed deposits of the Group.

#### 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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 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> 30-Sep-24	<i>(Unaudited)</i> 30-Sep-23	<i>(Unaudited)</i> 30-Sep-24	<i>(Unaudited)</i> 30-Sep-23
Profit for the period attributable to equity holders (RO '000)	<b>29,025</b>	30,152	<b>29,134</b>	30,500
Less: Perpetual interest/profit on bonds/sukuku (RO '000)	<b>(4,169)</b>	(5,039)	<b>(4,239)</b>	(5,215)
Profit for the period attributable to equity holders of the Group/Parent Company after interest on perpetual bonds/sukuku (RO '000)	<b>24,856</b>	25,113	<b>24,895</b>	25,285
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>0.037</b>	0.038	<b>0.037</b>	0.038
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>0.035</b>	0.038	<b>0.035</b>	0.038

### 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> 30-Sep-24	<i>(Audited)</i> 31-Dec-23	<i>(Unaudited)</i> 30-Sep-24	<i>(Audited)</i> 31-Dec-23
Equity attributable to shareholders of the parent (RO'000)	<b>202,169</b>	193,411	<b>203,449</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>0.302</b>	0.289	<b>0.304</b>	0.290



## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 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 13 November 2024.