

# ominvest

A LEGACY OF SUCCESS

# 2025

Investor Presentation – 16 March 2026

TRANSFORMING BUSINESSES  
**TO ENRICH SOCIETIES**

# Disclaimer

This presentation contains statements and comments relating to Oman International Development and Investment SAOG (“Ominvest”) and its business, financial position and other matters. This presentation, its contents and the discussions held in relation to this presentation do not constitute and should not be considered to constitute a solicitation or an advice to buy, sell or trade any products, services, securities or otherwise. No warranty is given as to the accuracy or completeness of the information in this presentation. You must make your own independent investigation and appraisal of the business and financial condition of Ominvest.

All statements and comments, other than statements of historical facts, should be considered as forward-looking statements and such statements, comments, projections, estimates and expectations should not be taken to imply any indication, assurance or guarantee of future performance.

Forward looking statements and comments reflect management’s expectations and assumptions and should be viewed with caution as they are subject to risks, uncertainties, market conditions, changes in strategies and factors relating to the business and operations of Ominvest and therefore the actual performance of Ominvest could be materially different from any future performance expressed or implied in such forward-looking statements and comments. All subsequent written and oral forward-looking statements attributable to Ominvest are expressly qualified in their entirety by reference to these cautionary statements.

Ominvest shall not accept any obligation to update any information presented herein. In the event that a person does not fully understand the contents of this presentation, such person should consult their legal counsel, accountant, stock- broker, or other financial advisor. Any and all investments in the market carry risks, including market risks, to varying degrees which must be considered.

This presentation and the discussions held contain data, writings and information that are proprietary in nature and are for information purposes only and any reproduction, distribution or disclosure of such information must not be made without the prior written consent of Ominvest. By entering this session or participating in the presentation or by accessing this presentation and its contents or reading any transcripts published in relation to this presentation, the recipient agrees to accept and be bound by the conditions set forth above.

# Table of Contents

|   |            |
|---|------------|
| <b>Our Purpose</b>  | <b>04.</b> |
| <b>Board &amp; Management</b>                             | <b>06.</b> |
| <b>Ominvest at a Glance</b>                               | <b>09.</b> |
| <b>Major Milestones</b>                                   | <b>11.</b> |
| <b>Asset Diversification and Achievements</b>             | <b>13.</b> |
| <b>Our Journey So Far</b>                                 | <b>15.</b> |
| <b>Key Highlights &amp; Financial Performance FY 2025</b> | <b>17.</b> |
| <b>Sustainability Highlights</b>                          | <b>26.</b> |

# Our Purpose

# Transforming Businesses to Enrich Societies

## We are a purpose driven organization

Our purpose aligns with our strong belief that business can be a significant catalyst for creating scalable economic, social and environmental value. It provides clear direction for our daily actions; unites our people together; and guides us towards fulfilling our vision.

## We transform businesses in ways that contribute to their growth and excellence.

In addition to providing our affiliate companies with growth capital, we work closely with them to build their operational and technical expertise.

We strongly believe in the important role of business in enriching societies; our investment philosophy underpins that belief. Through our portfolio companies we provide societies with valuable services and solutions.



### VISION

To be an eminent investment group in the MENA region with significant global reach and impact.



### MISSION

To create value for our stakeholders by prudently investing in growth sectors and markets while implementing innovative solutions, scalable platforms, and impactful ESG initiatives.

### VALUES



Integrity



Collaboration



Excellence



Innovation



Good Citizenship

# Board & Management

# Progressive Board of Directors with diverse experiences and committed to excellence



Guides and supports the management team to

**achieve superior and sustainable performance**

while adhering to the highest professional and ethical standards.



**Khalid Muhammad AlZubair**  
Chairman



**Sheikh Khalid Al Khalili**  
Deputy Chairman



**Brigadier Jamal Al Tai**  
Director



**Khaula Al Harthi**  
Director



**Najat Al Lawati**  
Director



**Dr. Rashid Al Balushi**  
Director



**Muhammad Husam AlZubair**  
Director



**Khalid Nasser Al Shamsi**  
Director



**Hamad Mohammad Al Wahaibi**  
Director

# Executive Management

Leadership team with extensive experiences & performance-driven



**AbdulAziz Al Balushi**  
Group Chief Executive Officer



**Badar Al Shanfari**  
Chief Operating Officer



**Waleed Al Yarubi**  
Chief People, Corporate Communications and Sustainability Officer



**Sarah Lashkoo**  
Chief Legal, Compliance and Governance Officer



**Muneer Al Mughairy**  
Chief Audit Officer



**Chetan Kejriwal**  
Chief Financial Officer



**Mohammed Al Rahbi**  
Company Secretary



**Nadir Ahmed**  
SVP – Risk and Economics Research



**Deepak Jethmalani**  
SVP – Finance and Accounts



**Mohamed Ashoor**  
SVP – Corporate Communication



# Ominvest at a Glance

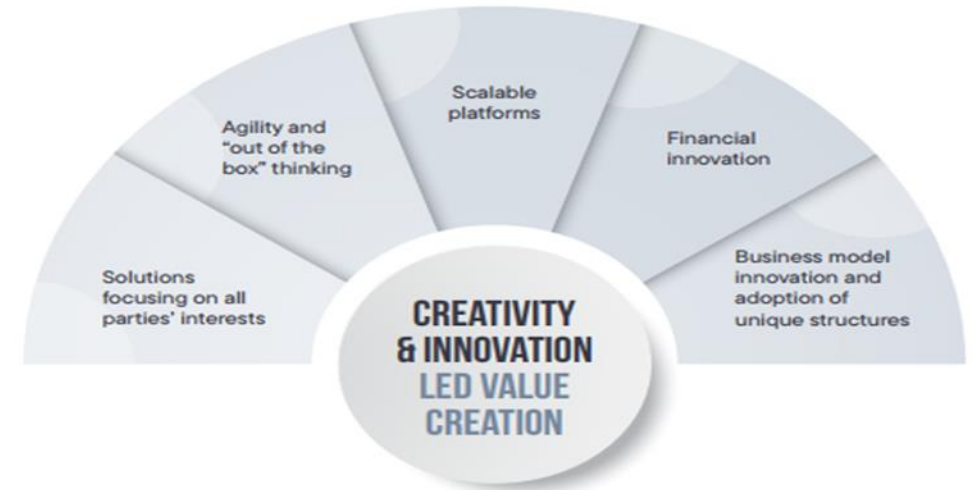
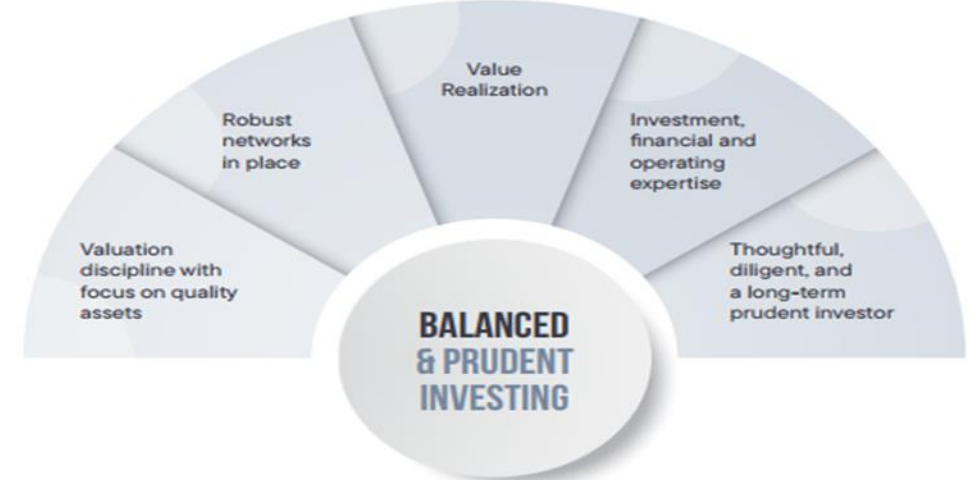
# Ominvest at a Glance

Founded in 1983, Ominvest is one of the largest listed investment companies in the region and has been consistently profitable with an enviable track record of uninterrupted dividend payments to shareholders. Ominvest owns high quality assets in diversified sectors and have portfolio companies that are market leaders.

As of 31<sup>st</sup> December 2025

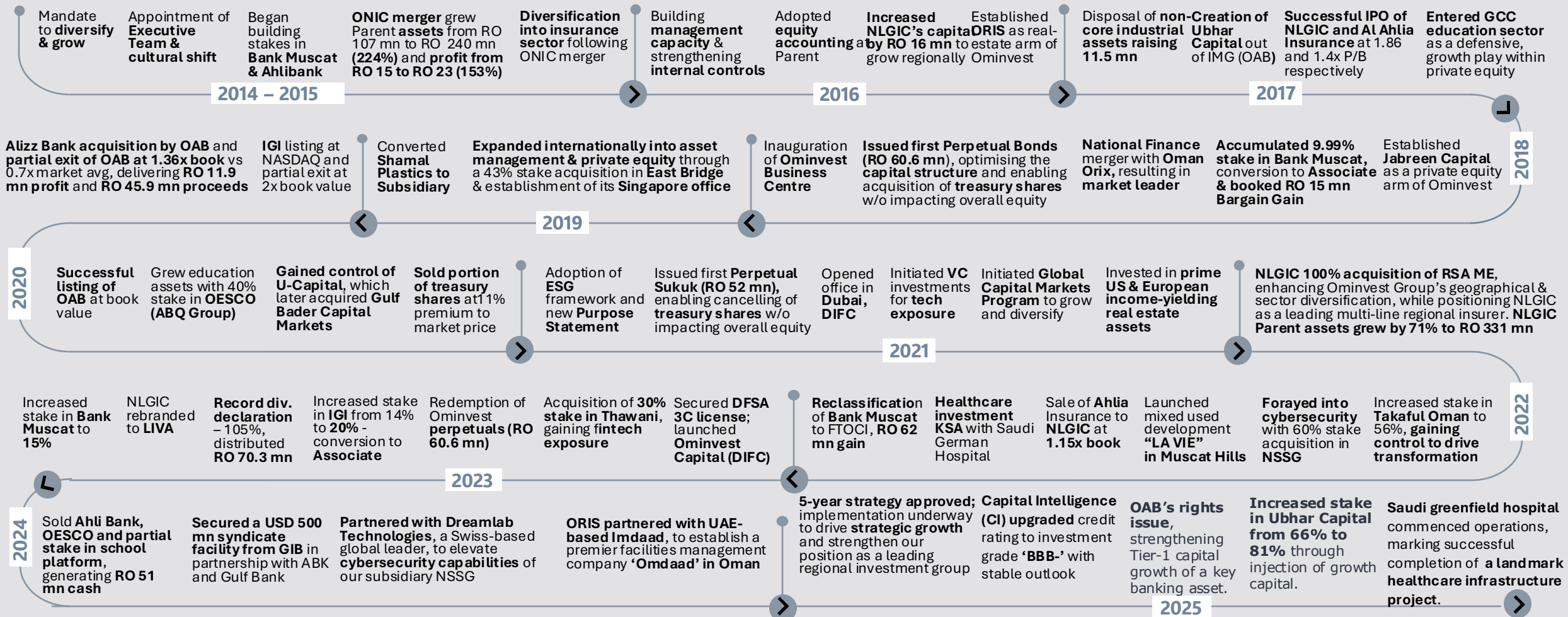
|  |  |   |  |
|--|--|---|--|
|    | Net Profits<br>OMR <b>40.24 MN</b>                           |    | High quality and diverse portfolio assets<br>OMR <b>1.4 BN</b>   |
|    | Consistently profitable with CAGR since 2014<br><b>11.3%</b> |    | Uninterrupted cash dividend yield 2025<br><b>6.04%</b>   |
|    | Listed investment constitute<br><b>81%</b>                   |    | Leading investment company with market capitalization of<br>OMR <b>310 MN</b>                          |
|   | Return on equity 2025<br><b>18.53%</b>                       |  | Portfolio turnover since 2020<br>Profitable Exits  OMR 299 MN<br>New Investments  OMR 349 MN           |
|  | Healthy cashflow and moderately leveraged at<br><b>1.69</b>  |  | Led by a progressive board and a capable management team dedicated to enhancing value for stakeholders |

## CORE COMPETENCIES



# Major Milestones

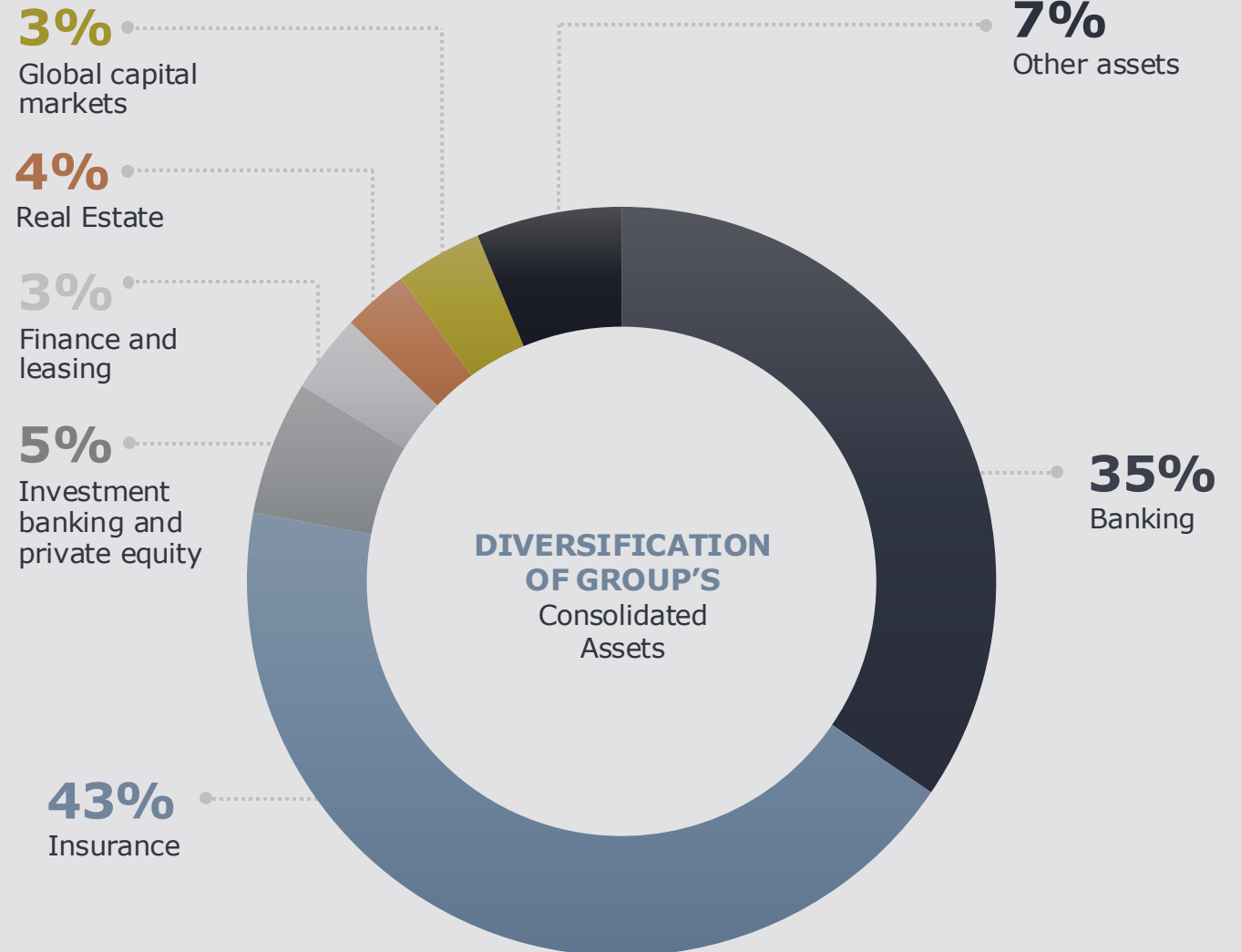
# Achieved Major Milestones - 10 Years Journey



# Asset Diversification and Achievements

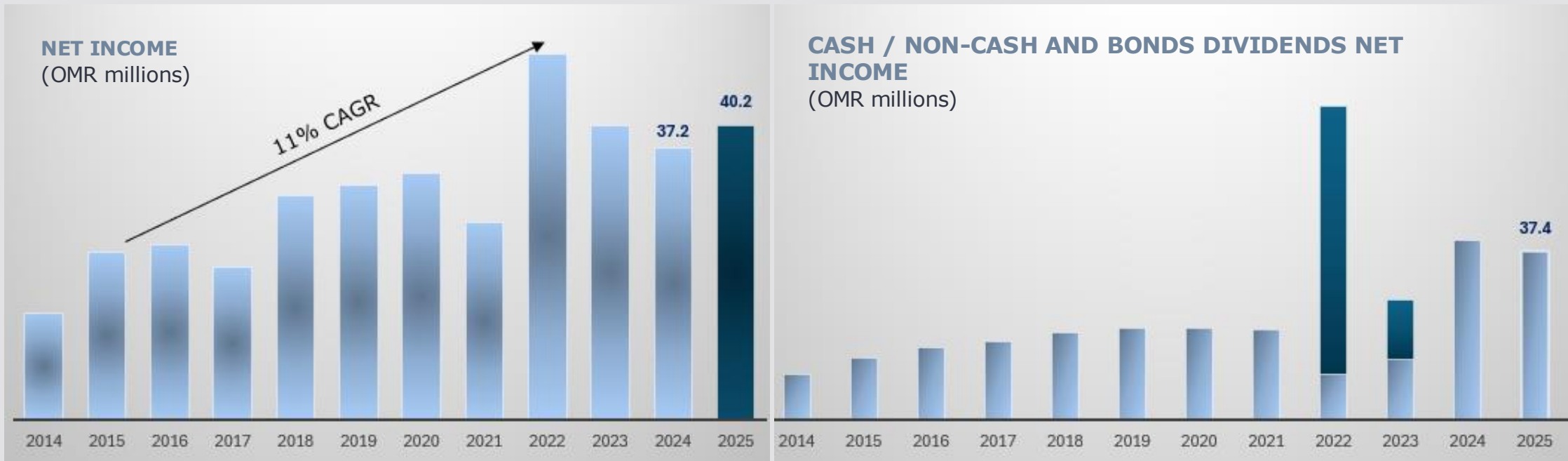
## Ominvest actively diversifies its portfolio across sectors

- **Diversification across sectors and geographies** is key to manage the concentration risks associated with large investments in single company and/or sector.
- We have successfully **diversified away from the banking sector** which comprised 97% of Group assets in 2014 compared to 35% presently.
- **37%** of our group consolidated assets are **outside Oman** compared to less than 1% in 2014. We continue to work prudently on enhancing our geographical diversification.



# Our Journey So Far

## Our Journey So Far:



During the year, Ominvest reported **profit of RO 40.2 million** which translates to an **ROE of 18.53%**. The Board of Directors has recommended a 40% dividend distribution amounting to RO 37.4 million for 2025, comprising of:

- 20% cash dividend equivalent to 20 baises per share amounting to RO 18.7 million.
- A stock dividend of 1 share for every 5 shares held comprising 20% of the share capital amounting to RO 18.7 million. This will result in an increase in the number of shares from 935.7 million to 1.12 billion.

The hybrid dividend is to generously reward our esteemed shareholders as well as to continue fuelling the growth of Ominvest.

# Key Highlights & Financial Performance FY 2025

# FY2025 Key Highlights

## Key Operational Achievements

- **Ominvest participated in Oman Arab Bank SAOG's rights issue during 2025**, strengthening the bank's Tier-1 capital and reinforcing the financial resilience and growth capacity of one of its key banking assets. The successful capital **raise reflects continued shareholder confidence in OAB's strategic direction and long-term growth prospects.**
- **Ominvest increased its stake in its subsidiary Ubhar Capital SAOC from 66% to 81% through capital injection in December 2025**, strengthening its investment banking platform and enhancing strategic alignment to support growth under the evolving regulatory and market environment.
- Ominvest's private equity investment in **Saudi greenfield hospital and rehabilitation center, developed in partnership with the Saudi German Hospital Group**, officially commenced operations in October 2025, marking the successful completion of a landmark healthcare infrastructure project.
- **ORIS, our real estate subsidiary, has continued to make strong progress on the 'LA VIE' project.** This landmark development, featuring a state-of-the-art golf course, a luxury hotel, premium residences, as well as curated retail and food & dining outlets, is on track for opening in Q1 2026. The project further reinforces Ominvest's execution capabilities and strategic focus on premium, income-generating real estate developments. **LA VIE reflects our vision of delivering world-class real estate projects that redefine luxury and set new standards of excellence.**
- **Ominvest was recognized during 2025 for its leadership in ESG disclosure, receiving the Best ESG & Sustainability Report award at the Middle East Investor Relations Association (MEIRA) Annual Conference & Awards 2025.** The recognition of Ominvest's continued progress in strengthening ESG governance, integrating sustainability considerations into investment processes, and aligning its disclosure practices with international standards and Oman Vision 2040.
- **In 2025, Ominvest was included in the MSCI GCC Countries Standard Indexes**, reflecting its strong fundamentals, improved liquidity, and investor accessibility, and further enhancing the company's visibility among global institutional investors.

# FY2025 Key Highlights

## Liquidity Position

Ominvest maintained a strong and resilient liquidity position during 2025, supported by proactive treasury management and disciplined financial policies. Amid a softening global interest rate cycle in 2025, we proactively engaged with all major lenders to strategically reprice and optimise our funding base. Through disciplined negotiations and timely execution, we secured meaningful reductions in interest rates across key facilities, lowering our overall cost of capital. In parallel, we expanded our borrowing capacity by securing incremental limits at competitive terms. This has strengthened our liquidity buffer, enhanced balance sheet flexibility, and positioned Ominvest to efficiently fund growth opportunities while maintaining prudent risk management.

- **Proactive treasury management:** We are actively engaged in the dynamic management of our treasury operations guided by prudent policies. We diligently monitor and optimize our funding base and financial resources to ensure stability and growth.
- **Significant shareholding:** We maintain substantial blocks of shares in various entities, often accompanied by control premiums or significant influence. These holdings consistently command premium valuations in comparison to prevailing market prices.
- **Strong liquidity position:** Our liquidity position remains robust, with sufficient cash reserves.
- **Diversified borrowing portfolio** with strong level of trust, confidence and mutual respect. As of 31<sup>st</sup> December 2025, we have unutilised banking limits available of around RO 64 million.

## Credit Rating

During 2025, **Capital Intelligence Ratings upgraded Ominvest's long-term international credit rating to investment grade 'BBB-'** with a stable outlook. The upgrade reflects Ominvest's position as the leading listed investment company in the Sultanate of Oman and among the largest in the GCC.

CI cited our diversified portfolio of **high-quality liquid assets, improved financial performance, and stable, predictable dividend inflows** from key portfolio companies, which collectively enhance our debt servicing capacity. The agency also recognised our experienced management team and strong governance framework as key contributors to the rating upgrade.

## Financial Performance FY 2025

|                            | FY 2025       | FY 2024       |
|----------------------------|---------------|---------------|
|                            | RO'000        | RO'000        |
| Total revenue              | 557,163       | 474,507       |
| Total expense              | (506,112)     | (437,652)     |
| Profit before tax          | 51,051        | 36,855        |
| Income tax expense         | (3,334)       | (964)         |
| <b>Profit for the Year</b> | <b>47,717</b> | <b>35,891</b> |

Profit for the year attributable to:

|   |               |               |
|---|---------------|---------------|
| <b>Equity holders of the Parent Company</b> | <b>40,240</b> | <b>37,160</b> |
| Non-controlling interests                   | 7,477         | (1,269)       |
| <b>Profit for the Year</b>                  | <b>47,717</b> | <b>35,891</b> |

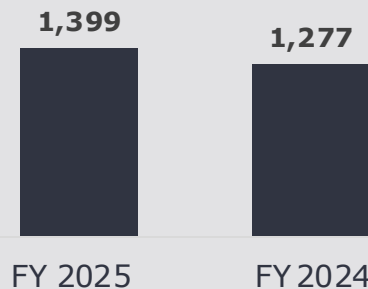
- Ominvest Group's profit for the Year ended 31 December 2025, **increased by 8%**, reaching RO 40.2 million compared to RO 37.16 million for the previous year in 2024. Most of our strategic investments have shown **strong performance** and meeting or **exceeding their targets**.

### FY 2025 UPDATES

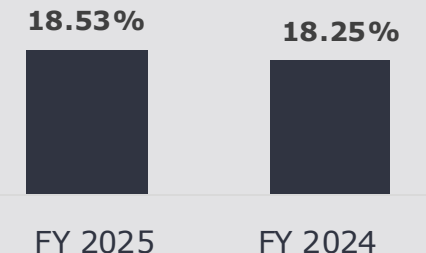
- Revenues increased by 17%** during FY 2025 to RO 557 million compared to RO 474 million during FY 2024.
- Revenue contributions from our key segments was as follows:

|                         | FY 2025        | FY 2024        |
|-------------------------|----------------|----------------|
|                         | RO'000         | RO'000         |
| Insurance               | 481,094        | 395,010        |
| Banking                 | 49,154         | 44,294         |
| Other investment income | 26,915         | 35,203         |
| <b>Total revenues</b>   | <b>557,163</b> | <b>474,507</b> |

### Total Group Assets (in RO millions)



### ROE



# Bank Muscat

Leading financial services provider in Oman with largest branch network and innovative offerings, holding total assets of over RO 15.1 bn and maintaining a dominant domestic market share of over 33% by total loans and 44% by profitability.

## KEY HIGHLIGHTS

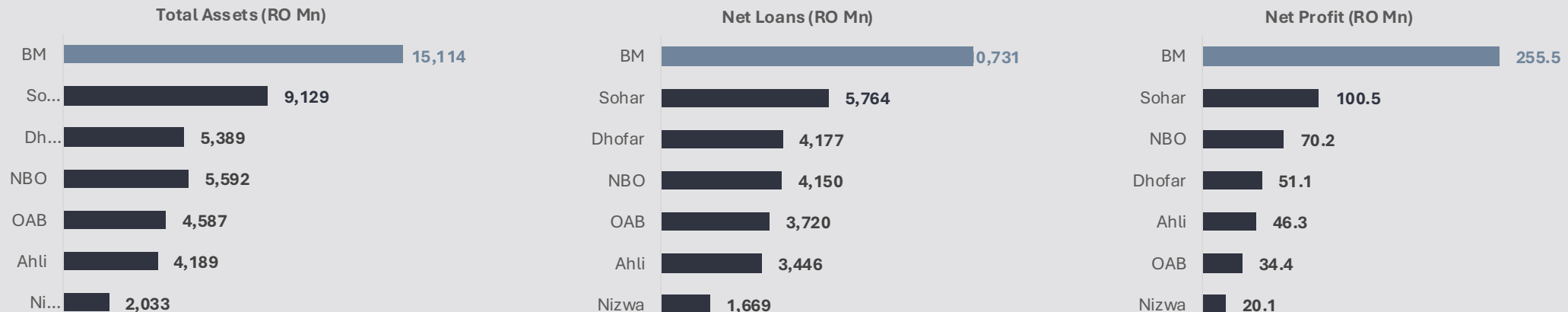
- **Bank Muscat reported strong results for 2025**, reflecting its ability to deliver balanced and sustainable performance, **supported by a clear strategic vision aimed at reinforcing its position** as the leading banking institution in Oman, while maintaining the highest standards of governance and service quality..
- **Net profit increased by 13.3% to RO 255.5 million, up from RO 225.6 million in 2024**, highlighting sustained business momentum and operational excellence. The performance was supported by healthy loan growth and higher non-interest income.
- **Net interest income and Islamic financing income grew by 3.8%** to RO 413 million, up from RO 397.7 million in 2024, primarily driven by higher loan volumes.
- **Other operating income increased by 20.4%** to RO 174.6 million, up from RO 145 million in 2024, benefiting from **diversified business activities and expanding non-core income base**.
- Earnings per share (**EPS**) rose to **31 baiza, up from 27 baiza in 2024**. Return on equity (**ROE**) remained steady at **13.75%** in 2025 against 12.71% in 2024.



## KEY STATS

|  |   |
|--|---|
| <b>Total Assets</b><br>RO <b>15.1</b> bn | Capital Adequacy Ratio <b>19.66%</b>    |
| <b>Net Profit</b><br>RO <b>255.5</b> mn  | Market Share by Total Assets <b>33%</b> |
|  | Market Share by Net Profit <b>44%</b>   |
|  | Customer Base <b>&gt; 3.8mn</b>         |

## UNCHALLENGED LEADING MARKET POSITION IN OMAN



# Oman Arab Bank

A leading bank and prominent player with a network of 65 branches across Oman including 16 Islamic branches following its acquisition of Alizz Islamic Bank in 2020.



بنك عُمان العربي  
OMAN ARAB BANK

## KEY STATS

### Total Assets

RO **4.6** bn

Capital Adequacy Ratio

**18%**

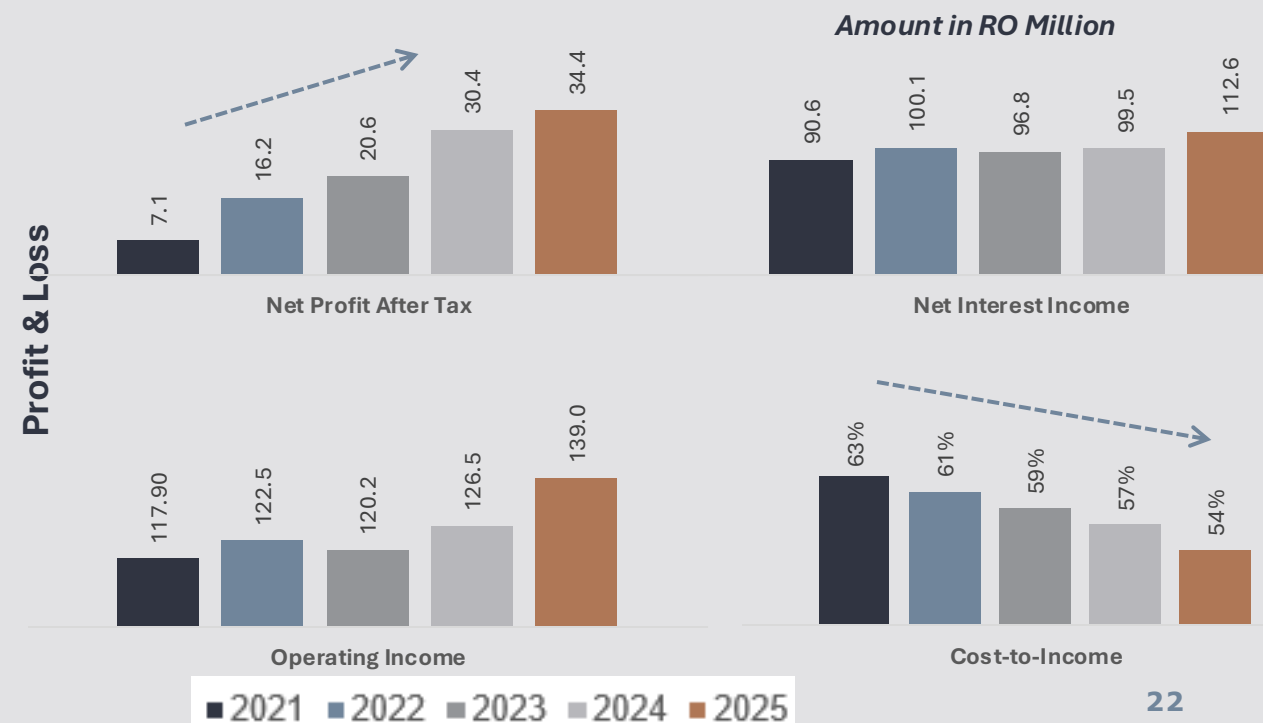
### Net Profit

RO **34.4** mn

Market Share by Total Assets

**10%**

- Our **strategic transformation initiatives at OAB have delivered outstanding results**, driving substantial profit growth. **The recent successful closure of the RO 50 million rights issue has further strengthened OAB's capital base**, positioning the Bank with enhanced capacity and strong momentum to pursue its next phase of growth.
- OAB's consolidated profit increased by 13% to RO 34.4 million in 2025, compared to RO 30.4 million in 2024.** This remarkable increase was driven by robust expansion in core operations and significant improvements in recoveries. An analysis of OAB's profit is set out below:
  - OAB's standalone profit increased by 13%** to reach RO 34.7 million in 2025 compared to RO 30.7 million in 2024, driven by higher net interest income and continued disciplined cost management. **OAB continues to maintain a prudent approach to loan loss provisions.**
  - Alizz Islamic Bank has consistently strengthened its profits and assets since its merger with OAB in 2020. **Profit of Alizz Islamic Bank increased by 20% to reach RO 12 million in 2025 compared to RO 10 million in 2024.**
- OAB's consolidated operating income increased by 10%** to RO 139 million in 2025 while its **operating expenses increased at a slower rate by 4.2%** to RO 75.2 million. This has led to healthy growth of 17.4% increase in operating profit to RO 63.7 million, reflecting enhanced cost efficiency.



# Liva Insurance Group

A pioneering insurance leader in the GCC, focused on growth, diversification, and a customer-centric approach, supported by multiple industry awards

## KEY HIGHLIGHTS

- **LIVA Group's insurance revenue increased by 24% to RO 408.3 million in 2025 compared to 2024, driven by strong momentum in Oman, the UAE, and Saudi Arabia.** The growth reflects disciplined underwriting and a clear focus on profitable, high-quality business rather than pure volume expansion.
- **The insurance service result improved significantly to RO 13.7 million in 2025, compared to a loss of RO 5.6 million in 2024.** The prior year had been adversely impacted by severe weather-related claims. During 2025, Liva strengthened underwriting discipline, enhanced risk selection, and improved claims experience contributed to a clear recovery in technical performance.
- Investment income increased by 20% to RO 17.2 million in 2025, reflecting portfolio optimisation, disciplined asset allocation, and rebalancing actions undertaken during the period. **The Group maintained a prudent investment strategy focused on high-quality assets to mitigate market volatility while enhancing yield**
- As a result of these factors, **the Group recorded a net profit of RO 14.2 million for the year, compared to a loss in 2024.** The consolidated results reflect underlying **operating performance and strong turnaround during the year.**
- **LIVA Group is in the final stages of a potential merger of its Saudi subsidiary with Malath Cooperative Insurance Company** and is also actively exploring additional strategic opportunities with insurance companies in the UAE.



## KEY STATS

|  |  |
|--|--|
| Insurance Revenues<br>RO <b>408<sub>mn</sub></b> | Credit Rating<br><b>A-</b> by AM Best                    |
| Net Profit<br>RO <b>14.2<sub>mn</sub></b>        | Insurance Service Results<br>RO <b>13.7<sub>mn</sub></b> |
| Investment Income<br>RO <b>17.2<sub>mn</sub></b> | Customer Base<br><b>1.5<sub>mn</sub></b>                 |

## Finance & Leasing



**National Finance profit increased by 25.5% to RO 15.2 million in 2025, compared to RO 12.1 million in 2024**, reflecting robust operational performance and strategic financial management. Key drivers of this growth include:

- **Operating income increased by 46% to RO 27.58 million in 2025, compared to RO 18.89 million in 2024, driven by disciplined portfolio expansion and revenue optimization.**
- Operating expenses increased by 12.5% to RO 17.22 million in 2025, compared to RO 15.3 million in 2024, yet cost-to-income ratio improved to 38.4% in 2025 compared to 44.7% in 2024, showcasing operational efficiency.
- **Cost of borrowing increased by 6% to RO 30.8 million in 2025, compared to RO 29.08 million in 2024** in line with increase in total borrowings (including corporate deposits) from RO 509.5 million in 2025 compared to RO 444 million in 2024. The leverage ratio slightly increased to 3.54 times in 2025 compared to 3.17 times in 2024, **maintaining a strong position well within the CBO cap of 5 times.**
- Loan loss provisions increased by 101% to RO 9.4 million in 2025, compared to RO 4.6 million in 2024, reinforcing the company's prudent risk strategy. **Total loan loss provision coverage (including impairment reserves) strengthened to 87.5% (vs. 82.6% in 2024).**
- **National Finance has recommended 15% cash dividend and 7% stock dividend** for the year ended 31 December 2025.

**Return on equity improved to 13.13% against 11.17% in 2024.**

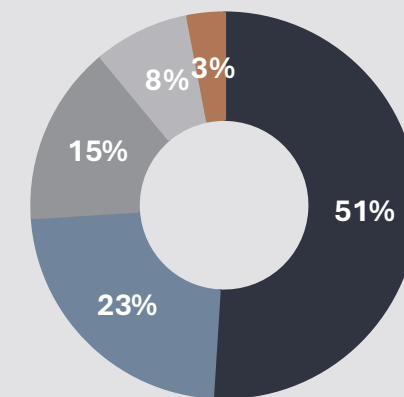
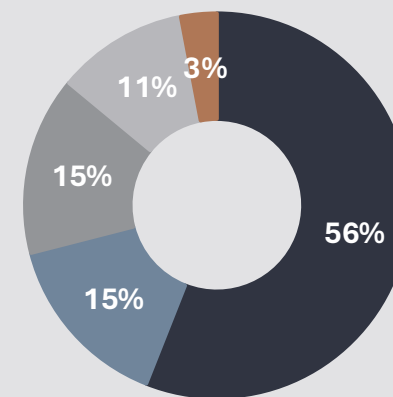
Distributed cash dividend amounting to 12.6 baises for each share and stock dividend amounting to 6% of the company's capital (6 shares for every 100 shares) for the year ended 31 December 2024. **Ominvest's share of cash dividend amounted to RO 2.5 million. Cash dividend yield was 6.2%.**

## National Finance continues to maintain leadership position

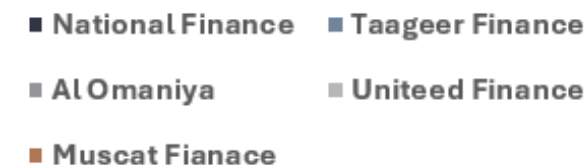
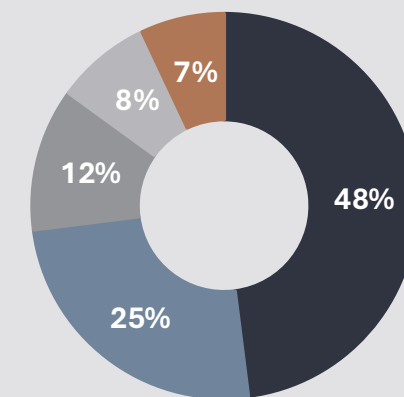
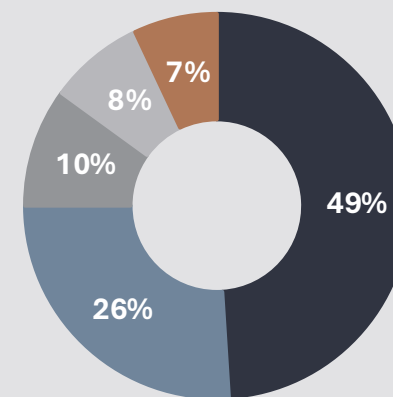
Market Share as of 2025

Market Share as of 2024

By Profit



By Revenue



# LA VIE

## Key Highlights

- **ORIS, our real estate subsidiary, marked a major milestone in 2023 with the successful launch of “LA VIE”,** a flagship mixed-use lifestyle destination located in the heart of Madinat Al Irfan, Muscat.
- The development has been designed as a premium destination, seamlessly integrating the existing golf course, a luxury hotel, and a collection of high-end residential units.
- ORIS has achieved **82%** sales of its premium units, **generating RO 14.5 million** and reflecting strong demand in the luxury apartment market.
- The LA VIE project is **now nearing completion. The hotel soft opening is scheduled on 22 March 2026**, marking the operational launch of the destination, while the residential units are being finalized and prepared for handover.
- LA VIE is set to play a pivotal role in the continued growth and urban development of Madinat Al Irfan. Sales have seen strong traction, reflecting the market’s confidence in the project and its long-term value proposition.



# Sustainability Highlights

# Strategic ESG Milestones and Key Sustainability Achievements Driving Long-Term Value Creation

Guided by a vision to lead in responsible investing, Ominvest has advanced its ESG journey through a series of impactful sustainability milestones, including:



**Pioneered One of Oman's First Double Materiality Assessments**, aligning with EU CSRD and EFRAG standards—uniquely positioning Ominvest ahead of regulatory curves.



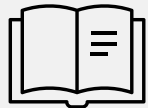
**Integrated ESG into Investment and Risk Assessment Process**, embedding ESG factors into due diligence.



**Completed a Group-wide ESG Strategy and Policy Overhaul**, resulting in a revitalized operating model to drive agility, ESG alignment, and value creation.



**Trained Group Employees on New ISSB Standards**, building internal readiness for future IFRS sustainability disclosures and regulatory alignment.



**Published 3rd Sustainability Report**, ensuring transparency, comparability, and alignment with global frameworks.



**Onboarded an ESG Monitoring System**, enabling data-driven oversight of ESG KPIs and improved performance tracking.

Aligned with various **sustainability standards** including



# Thank you

**CONTACT US:**

**Hana Al Maani**  
Head of Investor Relations  
[hana.almaani@ominvest.com](mailto:hana.almaani@ominvest.com)