



Al Batinah Development and Investment Holding Co. SAOG and its subsidiaries
Notes to the unaudited consolidated financial statements for the Six months ended 30 June 2021

(Expressed in Omani Rial)

1 Legal status and principal activities

Al Batinah Development and Investment Holding Co. SAOG ("the Parent Company") is a public joint stock company registered with the Ministry of Commerce and Industry in accordance with the provisions of the Commercial Companies Law 1974, as amended, of the Sultanate of Oman. The Parent Company's principal activity is investing and participating in the management of commercial projects in the Sultanate of Oman.

These consolidated financial statements include the results of operations and assets and liabilities of the Parent Company and its subsidiaries (together referred to as "the Group").

The Group's principal place of business is located at Ruwi, Muscat, Sultanate of Oman.

These consolidated financial statements were approved for issue by the Board of Directors on 18 February 2019.

Structure of the Group

The structure of the Group is as follows:

Name of the subsidiary	Country of incorporation	Effective ownership interest		Principal activities
		2021	2020	
Al Batinah Real Estate Development and Investment LLC	Sultanate of Oman	99.47%	99.47%	Investment in real estate properties.
Al Batinah Shipping, Handling & Customs Clearance LLC	Sultanate of Oman	90%	90%	Shipping and handling services at the land border. Company continues to remain dormant.
Al Dari Special Enterprises LLC	Sultanate of Oman	75%	75%	Providing dental services and retail of medical goods and orthopedic apparatus.
Tadawul Financial Services Co. SAOC (Sold the share)	Sultanate of Oman	0	99.99%	Providing brokerage services.
Houbara Tech & Projects LLC	Sultanate of Oman	0	99%	Providing IT solutions. Company has not yet commenced commercial operations.

(Liquidated)



2 Basis of preparation

Statement of compliance

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board (IASB), interpretations issued by the International Financial Reporting Interpretation Committee (IFRIC), the relevant requirements of the Commercial Companies Law 1974, as amended, of the Sultanate of Oman and the Rules and Guidelines on Disclosure issued by the Capital Market Authority (CMA).

Functional currencies

The consolidated financial statements are presented in Omani Rials (RO) which is the functional and reporting currency for the consolidated financial statements.

The consolidated financial statements have been prepared under the historical cost convention and going concern assumption, modified for certain assets and liabilities which are stated at their fair values as required by the International Financial Reporting Standards. The preparation of consolidated financial statements is in conformity with IFRS that requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Group's accounting policies.

3 Summary of significant accounting policies

A summary of the significant accounting policies adopted in the preparation of these consolidated financial statements is set out below. These policies have been consistently applied to all the years presented, unless stated otherwise.

(a) Consolidation

i) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Parent Company and its subsidiaries, from the date that control effectively commenced until the date that control effectively ceased. Control is achieved when the Parent Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions are eliminated.

Accounting policies of the subsidiaries have been aligned to ensure consistency with the policies adopted by the Group.

ii) Subsidiaries

Subsidiaries are all entities over which the Parent Company exercises significant control. The Parent Company controls an entity when it is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill.



Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such remeasurement are recognised in the consolidated statement of profit or loss and other comprehensive income.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised either in profit or loss or as a charge to other comprehensive income. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions - that is, as transactions with the owners in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in consolidated shareholders' equity. Gains or losses on disposals to noncontrolling interests are also recorded in consolidated shareholders' equity.

When the Group ceases to have control, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

(a) Property, furniture and equipment

Property, furniture and equipment are stated at historical cost less accumulated depreciation and any impairment in value. Cost includes all costs directly attributable to bringing the asset to working condition for their intended use.

Depreciation is calculated in accordance with the straight-line method to write-off the cost of each asset to its estimated residual value over its useful economic life.

Depreciation has been calculated from the date of acquisition at the following rates:

Description	% per annum
Buildings and leasehold improvements	4
Medical equipment	10-20
Motor vehicles	33.33
Office equipment	20-33.33
Furniture and fixtures	20-33.33

Expenditure incurred to replace a component of an item of property, furniture and equipment that is accounted for separately is capitalised and the carrying amount of the component that is replaced is written-off. Other subsequent expenditure is capitalised only when it increases the future economic benefits of the related item of property, furniture and equipment. All other expenditure is recognised in the consolidated statement of profit or loss and other comprehensive income as the expense is incurred.



An item of property, furniture and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated statement of profit or loss and other comprehensive income in the year the asset is derecognised.

Intangible assets

Intangible asset represents the cost of developing a web-site which has been capitalised and is being amortised over a period of 4 years. It also includes license fees which has been paid for the brokerage activities to the Capital Market Authority which is not refundable and has an indefinite useful life. The license fee is tested for impairment and if there are any indications that the fee is impaired, it is written down to its recoverable amount.

(c) Investment properties

Investment properties are held either for capital appreciation or long-term rental yields or both. Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured using the fair value model.

Under the fair value model, investment properties are remeasured at fair value, which is the amount for which the property could be exchanged between knowledgeable, willing parties in an arm's length transaction. Gains or losses arising from changes in the fair value of investment property are included in the consolidated statement of profit or loss and other comprehensive income for the period in which it arises.

(d) Investment in subsidiaries

A subsidiary is an entity over which the Parent Company exercises significant control. The investment in subsidiaries are carried at cost and subsequently reviewed at each reporting date for any impairment. Impairment losses are recognised in the consolidated statement of profit or loss and other comprehensive income. Investment income is accounted for in the year in which the entitlement is established.

(e) Goodwill and bargain purchase

Goodwill represents the excess of the cost of acquisition over the fair value of the Parent Company's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Goodwill is allocated to each cash-generating unit for the purposes of impairment testing.

If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, then the gain is recognised in the consolidated statement of profit or loss and other comprehensive income as gain on bargain purchase.

(f) Inventories

Inventories are stated at the lower of cost and net realizable value. Cost, which is determined on the weighted average basis, comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Net realizable value is the estimate of the selling price in the ordinary course of business less any incidental selling expenses. Where necessary, provision is made for obsolete, slow-moving and defective inventories.



(g) Trade receivables and other financial assets at amortised cost

Trade receivables and other financial assets at amortised cost originated by the Group are measured at cost. An allowance for ECL of trade receivables and other financial assets at amortised cost is established in accordance with a provision matrix based on the ECL model as required by IFRS 9.

(h) Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and bank balances.

(i) Trade payables

Trade payables are recognised for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

(j) Provisions

Provisions are recognised when the Group has an obligation (legal or constructive) arising from a past event, and the costs to settle the obligation are both probable and able to be reliably measured.

(k) Employees' benefits

Payment is made to Oman Government's Social Security Scheme as per Royal Decree number 72/91 (as amended) for Omani employees. Provision is made for amounts payable under the Sultanate of Oman's Labour Law as per Royal Decree number 35/2003 (as amended) applicable to non-Omani employees' accumulated periods of service at the end of the reporting period.

For non-Omani employees, provision is made for amounts payable under the Oman Labour Law, issued vide Royal Decree 35/2003, as amended, based on the employees' accumulated periods of service at the consolidated statement of financial position date. This provision is classified as a non-current liability.

Employee entitlements to annual leave and air passage are recognised when they accrue to the employees and an accrual is made for the estimated liability for annual leave and air passage as a result of services up to the reporting date. The accruals relating to annual leave and air passage is disclosed as part of current liabilities.

(l) Bank borrowings

Bank borrowings are recognised initially at fair value, net of transaction costs incurred. Bank borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the consolidated statement of profit or loss and other comprehensive income over the period of the bank borrowings using the effective interest-rate (EIR) method.

(m) Finance leases

Finance leases, which transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance costs and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance costs are charged directly to the consolidated statement of profit or loss and other comprehensive income.



(n) Revenue from contract with customers

i) Consultancy fees

Revenue represents the consultancy fees and other related income earned during the year, which is recognised when services are rendered. Revenue from the provision of medical services is recognised based on the invoiced amounts, net of discounts, when the control of the service has passed to the patient, the amount can be measured reliably, the recovery of the consideration is probable and there is no unfulfilled obligation that could affect the patient's acceptance of the services.

ii) Revenue from brokerage services

Revenue from brokerage services is accounted on the completion of deals and trades, net of commissions paid.

(o) Other income

Other income earned by the Group is recognised on the accrual basis, or when the Group's right to receive payment is established, unless recovery is considered doubtful.

Rental income is accrued on a time-basis, unless collectability is in doubt.

Interest income is accrued on a time-basis at the effective interest rate.

(p) Borrowing costs

Borrowing costs are expensed in the period in which they are incurred. However, borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset till such time as the asset is put to commercial use. Thereafter all borrowings costs are expensed. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

(q) Operating leases

Operating lease is an agreement whereby the lessor retains substantially all the risks and rewards incidental to ownership of an asset. Lease payments are recognised as an expense in the consolidated statement of profit or loss and other comprehensive income on a straight-line basis over the lease term.

(r) Foreign currencies

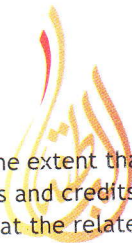
Foreign currency transactions are accounted for at the rates of exchange prevailing at the dates of the transactions. Gains and losses resulting from the settlement of such transactions and from the translation, at the year-end rates, of monetary assets and liabilities denominated in foreign currencies, are recognised in the consolidated statement of profit or loss and other comprehensive income. Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange prevailing at the end of the year. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the date when the carrying value was determined.

(s) Income tax

Income tax is provided for in accordance with the fiscal regulations of the Sultanate of Oman.

Current tax is recognised in the consolidated statement of profit or loss and other comprehensive income as the expected tax payable on the taxable income for the year, using tax-rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred taxation is provided using the liability method on all temporary differences at the reporting date. It is calculated adopting a tax-rate that is the rate that is expected to apply to the periods when it is anticipated the liabilities will be settled, and which is based on tax-rates (and laws) that have been enacted at the consolidated statement of financial position date.



A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the unused tax losses and credits can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be realised.

(t) Dividend

The Board of Directors recommends to the shareholders the dividend to be paid out of the Group's profits. The Directors take into account appropriate parameters including the requirements of the Commercial Companies Law 1974, as amended, of the Sultanate of Oman while recommending the dividend. The dividend is recognised in the year in which it is declared by the Board of Directors and approved by the shareholders.

(u) Directors' remuneration

The Group follows the Commercial Companies Law 1974, as amended, of the Sultanate of Oman, and other latest relevant directives issued by the Capital Market Authority, with regards to determination of the amount to be paid as Directors' remuneration. Directors' remuneration is charged to the consolidated statement of profit or loss and other comprehensive income in the year to which they relate.

(v) Earnings and net assets per share

The Group presents earnings per share ("EPS") and net assets per share data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the year.

Net assets per share is calculated by dividing the net assets attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the year.

(w) Segmental reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions. All operating segment results are reviewed by the Group's General Manager to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Financial instruments

Financial instruments are recognised when the Group becomes a party to the contractual provisions of the instrument. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(A) Financial assets

The Group determines the classification of its financial assets at initial recognition. The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

(i) Classification

The financial assets are classified in the following measurement categories:

- a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- b) those to be measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in the Group's consolidated statement of profit and loss or other comprehensive income. For investments in equity instruments, the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.



(ii) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the consolidated statement of profit or loss and other comprehensive income as incurred.

(ii) Measurement (continued)

The Group has classified fair value measurements on a recurring basis using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1)
- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The Group classifies debt instruments at amortised cost based on the below:

- a) the asset is held within a business model with the objective of collecting the contractual cash flows, and
- b) the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Employee loans, investment in bonds are carried at amortised cost.

Equity instruments


If the Group elects to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognised in the consolidated statement of profit and loss as other income when the Group's right to receive payments is established. There are no impairment requirements for equity investments measured at fair value through other comprehensive income.

(iii) De-recognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of the transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralized borrowing for the proceeds received.

(iv) Impairment of financial assets

The Group applies ECL model for measurement and recognition of impairment loss on the financial assets and credit risk exposure that are debt instruments and are measured at amortised cost e.g., loans, deposits, trade receivables.



ECL is the probability-weighted estimate of credit losses (i.e. present value of all cash shortfalls) over the expected life of the financial asset. A cash shortfall is the difference between the cash flows that are due in accordance with the contract and the cash flows that the Group expects to receive. The expected credit losses consider the amount and timing of payments, and hence, a credit loss arises even if the Group expects to receive the payment in full but later than when contractually due. The ECL method requires assessing credit risk, default and timing of collection since initial recognition. This requires recognising allowance for ECL in the consolidated statement of profit and loss even for receivables that are newly originated or acquired.

Impairment of financial assets is measured as either 12-months ECL or life-time ECL, depending on whether there has been a significant increase in credit risk since initial recognition. „12-month ECL“ represents the ECL resulting from default events that are possible within 12-months after the reporting date. „Lifetime

ECL“ represents the ECL that result from all possible default events over the expected life of the financial asset.

Trade receivables are of a short duration, normally less than 12 months, and hence the loss allowance measured as lifetime ECL does not differ from that measured as 12-months ECL. The Group uses the practical expedient in IFRS 9 for measuring ECL for trade receivables using a provision matrix based on ageing of trade receivables.

The Group uses historical loss experience and derived loss rates based on the past twelve months and adjusts the historical loss rates to reflect the information about current conditions and reasonable and supportable forecasts of future economic conditions. The loss rates differ based on the ageing of the amounts that are past due and are generally higher for those with the higher ageing.

(v) Income recognition

Interest income

For all financial instruments measured at amortised cost and interest-bearing financial assets, interest income is recognised using the EIR, which is the rate that discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

When a loan and receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flows discounted at the original EIR of the instrument, and continues unwinding the discount as interest income. Interest income on impaired financial assets is recognised using the original EIR.

Dividend income

Dividends receivable from financial instruments are recognised in the consolidated statement of profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be measured reliably.



(B) Financial liabilities

The Group determines the classification of its financial liabilities at initial recognition. The classification depends on the business model for managing the financial liabilities and the contractual terms of the cash flows.

(i) Classification

The financial liabilities are classified in the following measurement categories:

- a) those to be measured as financial liabilities at fair value through profit or loss; and
- b) those to be measured at amortised cost.

(ii) Measurement

All financial liabilities are recognised initially at fair value. Financial liabilities accounted at amortised cost like borrowings are accounted at the fair value determined based on the effective interest rate method (EIR) after considering the directly attributable transaction costs.

The Group classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, are subsequently measured at fair value.

The EIR method calculates the amortised cost of a debt instrument by allocating interest charge over the relevant EIR period. The EIR is the rate that exactly discounts estimated future cash outflows (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. This category generally applies to borrowings, trade payables, etc.

The Group's financial liabilities include trade and other payables, bank overdraft and long-term loan. The Group measures financial liabilities at amortised cost.

(iii) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the consolidated statement of profit or loss and other comprehensive income



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ended 30 June 2021
(Expressed in Omani Rial)

4 Property, furniture and equipment

The movement in property, furniture and equipment is as set out below:

Group June 2021	Buildings and improvements	Medical equipment	Motor vehicles	Office equipment	Furniture and fixtures	Total
Cost						
At 31 December 2020	17,958	60,566	6,750	35,796	18,195	139,265
Additions during the year	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	(105)	(105)
At 30 June 2021	17,958	60,566	6,750	35,796	18,090	139,160
Accumulated depreciation						
At 31 December 2020	3,422	23,786	6,747	35,787	12,653	82,395
Charge for the year	359	3,028	-	-	949	4,336
Depreciation on disposal	-	-	-	-	-	-
At 30 June 2021	3,781	26,814	6,747	35,787	13,602	86,731
Net book amount						
At 30 June 2021	14,177	33,752	3	9	4,488	52,429
At 30 June 2020	14,895	39,808	3	17,292	6,483	78,481
Parent Company 2021	Leasehold improvement	Motor vehicles	equipment	and fixtures	Total	
Cost						
At 31 December 2020	3,423	6,750	35,795	5,957	51,925	
Additions during the period	-	-	-	-	-	
Disposal During the period	-	-	-	(105)	(105)	
At 30 June 2021	3,423	6,750	35,795	5,852	51,820	
Accumulated depreciation						
At 31 December 2020	1,301	6,747	35,785	5,560	49,393	
Charge for the year	68	-	-	31	99	
At 30 June 2021	1,369	6,747	35,785	5,591	49,492	
Net book amount						
At 30 June 2021	2,054	3	10	261	2,328	
At 30 June 2020	2,191	3	10	10	2,214	



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5 Investment properties	Unaudited Group 30 June 2021	Unaudited Parent Company 30 June 2021	Unaudited Group 30 June 2020	Unaudited Parent Company 30 June 2020
Opening balance and	1,475,931	-	1,112,000	-
	<u>1,475,931</u>	<u>-</u>	<u>1,112,000</u>	<u>-</u>
			Unaudited 30 June 2021	Unaudited 30 June 2020
6 Financial assets at fair value through comprehensive income			Fair value	Fair value
(a) Group			357,650	328,701
Listed equity securities			-	46,771
Unlisted equity securities (Al Batinah Shipping, Handling and Customs Clearance LLC)			<u>357,650</u>	<u>375,472</u>
Total				
(i) The movement in fair value of available-for-sale investments is as follows :			Period ended 30 June 2021	Period ended 30 June 2020
Opening balance			359,684	386,682
Equity Investment reserve reversed on sale			900	-
Transfer from financial assets at fair value through profit or loss			-	-
Addition during the year (at cost)			-	30,595
Adjustment of FVTPL due to sale of subsidiaries			(83,067)	(9,822)
Disposal during the year (at cost)			-	-
Transfer to financial assets at fair value through profit or loss			77,751	(66,288)
Unrealised fair value gains for the period			2,382	(12,466)
Realised fair value losses on sales during the period			<u>357,650</u>	<u>328,701</u>
Closing balance			-	46,771
Unlisted equity securities (Al Batinah Shipping, Handling and Customs Clearance LLC)			<u>357,650</u>	<u>375,472</u>
Closing Balance of listed and unlisted securities				
			Unaudited 30 June 2021 Fair value	Unaudited 30 June 2020 Fair value
Listed equity securities			357,650	251,099
Total			<u>357,650</u>	<u>251,099</u>
(i) The movement in fair value of available-for-sale investments is as follows :			Unaudited Period ended 30 June 2021	Unaudited Period ended 30 June 2020
Opening balance			278,999	309,080
Transfer from financial assets at fair value through profit or loss			900	-
Realised fair value gain/(loss) for the period			-	(12,466)
Disposal During the year			-	(9,822)
Addition during the year (at cost)			-	30,595
Unrealised fair value gains/(losses) for the period			77,751	(66,288)
Closing balance			<u>357,650</u>	<u>251,099</u>



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7 Financial assets at fair value through profit or loss	Unaudited 30 June 2021 Fair value	Unaudited 30 June 2020 Fair value
(a) Group		
Listed securities		
-Equity securities - Omani Rial	752,397	661,056
(i) The movement in fair value of financial assets at fair value through profit or loss is as follows :	Period ended 30 June 2021	Period ended 30 June 2020
Opening balance	652,517	822,857
Transfer from available-for-sale investments at cost	(900)	-
Additions during the year (at cost)	3,795,514	865,245
Disposals during the year (at selling price)	(3,857,872)	(902,444)
Unrealised fair value (losses)/gains for the year	122,608	(141,473)
Realised fair value (losses)/gains on sales during the year	70,230	16,871
Reclassification from subsidiary due to loss of control (Liquidated)	(29,700)	-
Closing balance	752,397	661,056
(b) Parent Company	Unaudited 30 June 2021 Fair value	Unaudited 30 June 2020 Fair value
Listed securities		
-Equity securities - Omani Rial	619,057	460,042
(i) The movement in fair value of financial assets at fair value through profit or loss is as follows :	Period ended 30 June 2021	Period ended 30 June 2020
Opening balance	509,425	509,908
Transfer from available-for-sale investments at cost	(900)	-
Additions during the year (at cost)	2,413,359	412,706
Disposals during the year (at selling price)	(2,417,275)	(383,974)
Reclassification from subsidiary due to loss of control (Liquidated)	(29,700)	-
Unrealised fair value (losses)/gains for the year	128,232	(85,892)
Realised fair value (losses)/gains on sales during the year	15,916	7,294
Closing balance	619,057	460,042
8 Inventories	Unaudited 30 June 2021	Unaudited 30 June 2020
Clinic consumables	179	816



Al Batinah Development and Investment Holding Co. SAOG and its subsidiaries
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(Expressed in Omani Rial)

9 Trade and other receivables	Unaudited Group 30 June 2021	Unaudited Parent Company 30 June 2021	Unaudited Group 30 June 2020	Unaudited Parent Company 30 June 2020
Trade receivables	40,434	1,229	161,352	-
Dividends receivable	-	-	3,194	3,194
Prepayments and advances	2,907	1,963	5,363	1,940
Other receivables	-	-	9,560	-
	<u>43,341</u>	<u>3,192</u>	<u>179,469</u>	<u>5,134</u>
10 Related party balances	Unaudited Group 30 June 2021	Unaudited Parent Company 30 June 2021	Unaudited Group 30 June 2020	Unaudited Parent Company 30 June 2020
i) Amounts due from related parties				
Al Dari Special Enterprises LLC	-	81,246	-	74,391
Others	850	-	850	-
	<u>850</u>	<u>81,246</u>	<u>850</u>	<u>74,391</u>
ii) Amounts due to related parties	Unaudited Group 30 June 2021	Unaudited Parent Company 30 June 2021	Unaudited Group 30 June 2020	Unaudited Parent Company 30 June 2020
Oman Cans Industry LLC	-	-	-	107,726
Tadawul Financial Services SAOC	-	-	-	68,567
Al Batinah Shipping, Handling and Customs Clearance LLC	-	29,068	-	38,944
Al Batinah Real Estate Development and Investment LLC	-	1,761	-	83,164
Houbara Tech. & Projects LLC	-	-	-	29,700
	<u>-</u>	<u>30,829</u>	<u>-</u>	<u>328,101</u>



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11 Cash and cash equivalents	Unaudited Group 30 June 2021	Unaudited Parent Company 30 June 2021	Unaudited Group 30 June 2020	Unaudited Parent Company 30 June 2020
For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise the following:				
Cash on hand	413	40	19	(94)
Current account balance with a bank	14,429	4,959	74,607	1,958
	14,842	4,999	74,626	1,864
Less: bank overdrafts	(76,537)	(76,537)	(161,820)	(161,820)
	<u>(61,695)</u>	<u>(71,538)</u>	<u>(87,194)</u>	<u>(159,956)</u>

12 Share capital

The Parent Company's authorised share capital comprises of 200,000,000 shares (2021 : 200,000,000 shares) of RO 0.100 each (2020 : RO 0.100 each). The issued and fully paid-up share capital of the Parent Company consists of 30,000,000 shares (2021 : 30,000,000 shares) of RO 0.100 each (2021 : RO 0.100 each).

The Parent Company has only one class of ordinary shares, which rank equally with regard to the Parent Company's residual assets. The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the Parent Company's meetings.

Details of shareholders who own 10% or more of the Parent Company's shares at the consolidated statement of financial position date, whether in their names or through a nominee account are as follows:

Name of the shareholder	Shareholding percentage	2021 Qty	Shareholding percentage	2020 Qty
Jamal Bin Saed Rajab Al Ojaly	29.900%	8,970,608	33.280%	998,400
Yaseen Abdulaziz Ahmed Al Onaizy	17.000%	5,100,000	17.000%	5,100,000

13 Revenue

	Group Period ended 30 June 2021	Parent Company Period ended 30 June 2021	Group Period ended 30 June 2020	Parent Company Period ended 30 June 2020
Rental income	14,032		15,183	-
Revenue from clinic services	31,842	-	16,677	-
Income from brokerage activities	-	-	12,256	-
	<u>45,874</u>	<u>-</u>	<u>44,116</u>	<u>-</u>



Al Batinah Development and Investment Holding Co. SAOG and its subsidiaries
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(Expressed in Omani Rial)

14 Net investment income	Group Year ended 30 June 2021	Parent Company Year ended 30 June 2021	Group Year ended 30 June 2020	Parent Company Year ended 30 June 2020
Realised (losses)/gains on sale of financial assets at fair value through profit or loss (Note 7)	70,230	15,916	16,871	7,294
Realised gains / (losses) on sale of available-for-sale investments (Note 4)	27,567	-	(12,466)	(12,466)
Dividend and bond interest income	35,227	33,222	45,159	40,912
Interest on long-term fixed deposits	-	-	-	-
Loss on sale of investment in subsidiaries	(11,005)	(11,005)	-	-
Realised gains on sale of debt instrume	-	-	-	-
Unrealised fair value losses on financial assets at fair value through profit or loss (Note 7)	122,608	128,232	(141,473)	(85,892)
	<u>244,627</u>	<u>166,365</u>	<u>(91,909)</u>	<u>(50,152)</u>
15 Salaries and other related staff costs	Group Year ended 30 June 2021	Parent Company Year ended 30 June 2021	Group Year ended 30 June 2020	Parent Company Year ended 30 June 2020
Salaries	39,408	21,943	72,592	27,112
Other related staff costs	15,830	2,325	10,502	4,336
	<u>55,238</u>	<u>24,268</u>	<u>83,094</u>	<u>31,448</u>



Al Batinah Development and Investment Holding Co. SAOG and its subsidiaries
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(Expressed in Omani Rial)

16 General and administrative expenses	Group Year ended 30 June 2021	Parent Company Year ended 30 June 2021	Group Year ended 30 June 2020	Parent Company Year ended 30 June 2020
Directors' meeting attendance fees (Note 10)	11,400	11,400	10,700	10,700
Repairs and maintenance	3,991	466	8,300	767
Management fee (Note 16)	14,200	-	4,100	-
Legal and professional fees	6,890	5,330	1,225	625
Registration and renewals	2,635	2,104	7,311	2,052
Rent	6,300	2,400	8,700	2,400
Manpower charges and utilities	1,571	1,442	2,046	1,352
Insurance	626	476	681	295
Telephone and postage	562	310	2,866	350
Advertisement expenses	601	571	620	-
Printing and stationery	56	56	399	222
Discount & disallowances	725	-	531	-
Miscellaneous expenses	4,217	1,648	3,584	2,982
	<u>53,774</u>	<u>26,203</u>	<u>51,063</u>	<u>21,745</u>

17 Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to Parent Company for the year by the weighted average number of shares outstanding during the year as follows :

	Group 2021	Parent Company 2021	Group 2020	Parent Company 2020
Net (loss) / profit attributable to the Parent Company for the year	174,191	119,718	(204,697)	(110,036)
Weighted average number of ordinary shares	30,000,000	30,000,000	30,000,000	30,000,000
Basic earnings/(loss) per share	<u>0.006</u>	<u>0.004</u>	<u>-0.007</u>	<u>-0.004</u>

As the Group has not issued any dilutive shares, the basic and diluted earnings per share are the same.

18 Net assets per share

Net assets per share is calculated by dividing the net assets at the end of the reporting period by the number of shares outstanding as follows:

	Group 2021	Parent Company 2021	Group 2020	Parent Company 2020
Net assets	2,482,044	2,079,580	2,368,326	2,362,951
Number of shares outstanding at 31 December	30,000,000	30,000,000	30,000,000	30,000,000
Net assets per share	<u>0.083</u>	<u>0.069</u>	<u>0.079</u>	<u>0.079</u>