

DHOFAR INTERNATIONAL DEVELOPMENT AND INVESTMENT COMPANY SAOG
NOTES TO THE UN-AUDITED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2026

1 Legal status and principal activities

Dhofar International Development and Investment Company SAOG ('the Parent Company') was formed on 9 December 1987 by Ministerial Decree no. 127/87 and is registered in the Sultanate of Oman as a public joint stock company.

The Parent Company's main activity is investment in businesses, marketable securities and promotion of new projects and its shares are listed on the Muscat Stock Exchange. The operational activities of the company include debt recovery activities for electricity, water and telecom services in the Sultanate of Oman over the last four decades. DIDIC an approved Payment Service Provider from Central Bank of Oman under the brand name Khedmah successfully launched open loop e-wallet for customers and currently onboarding merchants to provide one stop collection service across wallet and card payments, complimenting digital payment ecosystem of the country. The Parent Company holds investments in subsidiaries and associates, the details of which are set out below:

	<u>Shareholding percentage 31-Mar-2026</u>	<u>Shareholding percentage 31-Mar-2025</u>	<u>Country of incorporation</u>	<u>Principal activities</u>
Subsidiaries				
Dhofar Investment and Real Estate Services Company LLC	99.9%	99.9%	Oman	Investments and real estate related activities
Garden Hotel LLC	99.9%	99.9%	Oman	Hospitality services
Dhofar International Energy Services Company LLC	99%	99%	Oman	Energy related activities
Dhofar Food & Investment Co. SAOG	49.23%	26.75%	Oman	Production and packaging of dairy, juices and mineral water products, animal feed, rearing cattle for beef meat.
Dhofar Insurance Company SAOG	50.28%	38.67%	Oman	Insurance services
Wasel Exchange SAOC	100%	-	Oman	Exchange services
Afaq Musana Trading LLC	100%	-	Oman	Contract services relating to telecommunication
Khedmah Solutions SPC	100%	-	Oman	Delivery services
Dhofar Poultry Co. SAOC	98.57%	-	Oman	Production poultry products
Associates				
Financial Services Company SAOG	46.15%	46.15%	Oman	Brokerage and investment services
Fin Corp SAOG	21.86%	-	Oman	Financial services
Salalah Medical Supplies Manufacturing Company LLC	25%	25%	Oman	Manufacture and sale of surgical disposables
Bank Dhofar SAOG	23.29%	24.04%	Oman	Banking services
Sohar International Bank SAOG	12.91%	-	Oman	Banking services
Dhofar Beverages Co. SAOG	25%	-	Oman	Manufacturing and distribution of juices, soft drinks, mineral water and trading products of energy drink

2 Statement of compliance

The financial statements have been prepared in accordance with IFRS accounting standards as issued by the International Accounting Standards Board (IASB) and in compliance with the relevant requirements of the Financial Services Authority and the applicable provisions of the Commercial Companies Law of 2019.

These consolidated and separate financial statements for the period ended 31 March 2026 comprise the Parent Company and its subsidiaries (together referred to as the Group) and the Group's interest in associates. The consolidated and separate financial statements are collectively referred to as the "financial statements".

3.1 Basis of preparation and accounting policies

The consolidated and separate financial statements have been prepared on the going concern assumption and historical cost basis, except for financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, insurance contract assets and liabilities, reinsurance contract assets and liabilities and biological assets. Also biological assets which are measured at their fair values.

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 2025 unless indicated below. The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025, 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 31 March 2026 are not

3.2 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 2025.

3.3 IFRS STANDARDS, AMENDMENTS AND INTERPRETATIONS EFFECTIVE IN 2023

For the period ended 30 June 2025, 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 2026.

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4 Cash and cash equivalents

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>
Call deposits	359,554	23,354	100,000	-	188	-
Cash at bank	11,336,429	430,933	8,667,749	4,415,990	402,971	4,779,479
Cash on hand	1,055,861	1,000	4,403,552	28,837	1,000	-
	<u>12,751,845</u>	<u>455,287</u>	<u>13,171,301</u>	<u>4,444,827</u>	<u>404,159</u>	<u>4,779,479</u>

Call deposits with a local bank (associate) earns interest at the rate of 0.8% per annum (2024: 0.8% per annum).

5 Fixed deposit

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>
Bank deposits with a maturity of greater than three months from the date of	40,009,837	-	50,342,674	-	-	-
Less: ECL allowance	-	-	(92,328)	-	-	-
	<u>40,009,837</u>	<u>-</u>	<u>50,250,346</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 Receivables and prepayments

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>
Trade receivables - gross	23,465,764	-	20,880,674	3,996,020	-	4,353,841
Less: ECL	(3,033,924)	-	(1,706,000)	-	-	-
Receivable, prepayments and deposits	19,706,412	1,422,321	8,837,836	2,556,024	1,056,849	2,573,540
Accrued income	-	142,372	149,182	-	-	339,468
Due from related parties	3,219,089	-	331,426	1,007,132	-	-
Due from associates	-	6,161,242	3,686,000	9,030,903	6,161,243	313,426
Due from subsidiaries	-	-	-	2,744,132	7,262,420	-
	<u>43,357,341</u>	<u>7,725,935</u>	<u>32,179,118</u>	<u>19,334,209</u>	<u>14,480,512</u>	<u>7,580,276</u>

Receivables and prepayments are due within one year.

7 Inventories

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>
Raw materials (including good in transit)	7,864,494	-	7,728,426	-	-	11,098
Packing materials & spares	3,789,267	-	4,082,808	-	-	-
Finished goods	4,395,784	-	4,355,528	-	-	-
Consumables biological assets	796,937	-	1,043,326	13,139	-	-
Less: Provision for slow moving items	(289,550)	-	(699,998)	-	-	-
Other inventories	-	-	-	-	-	-
	<u>16,556,932</u>	<u>-</u>	<u>16,510,090</u>	<u>13,139</u>	<u>-</u>	<u>11,098</u>

7(a) The movement in the provision for slow-moving inventories is as under:

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>	<u>⌘</u>
Opening	699,998	-	-	11,098	-	-
Acquisition due to business combination/purc	-	-	953,363	2,041	-	11,098
Charge during the period	-	-	127,480	-	-	-
Write off during the period	(4,674)	-	(263,142)	-	-	-
Reversal during the period	(405,774)	-	(117,703)	-	-	-
Closing	<u>289,550</u>	<u>-</u>	<u>699,998</u>	<u>13,139</u>	<u>-</u>	<u>11,098</u>

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8 Contract assets and liabilities

The Group has recognized the following assets and liabilities related to contract with customers

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contract assets	82,904	-	414,608	-	-	-
Less: Provision for loss allowance	-	-	-	-	-	-
	<u>82,904</u>	<u>-</u>	<u>414,608</u>	<u>-</u>	<u>-</u>	<u>-</u>

- a) Contract assets represent unbilled receivable against performance obligation satisfied and contract liabilities represent advance received against performance obligations to be satisfied.

- b) The details of contract assets as below:

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cost incurred to date	414,608	-	7,794,055	-	-	-
Attributable profit	-	-	327,574	-	-	-
	<u>414,608</u>	<u>-</u>	<u>8,121,629</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less: Progress billings	(331,704)	-	(7,707,021)	-	-	-
	<u>82,904</u>	<u>-</u>	<u>414,608</u>	<u>-</u>	<u>-</u>	<u>-</u>

13 Taxation

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Statement of profit or loss and other comprehensive income						
Current tax						
Current period	536,940	-	128,493	-	-	-
Prior years	-	-	-	-	-	19,028
	<u>536,940</u>	<u>-</u>	<u>128,493</u>	<u>-</u>	<u>-</u>	<u>19,028</u>
Deferred tax						
Current period	-	-	-	-	-	-
Deferred tax expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Statement of financial position						
Current tax	551,208	-	1,191,068	-	-	-
Prior years	-	-	-	-	-	10,071
	<u>551,208</u>	<u>-</u>	<u>1,191,068</u>	<u>-</u>	<u>-</u>	<u>10,071</u>
Deferred tax asset/(liability)	-	-	-	-	-	-
Acquired through business combination	-	-	2,045,970	-	-	-
Movement during the period	-	-	-	-	-	-
At 31 March	<u>-</u>	<u>-</u>	<u>2,045,970</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Group is subject to income tax at the rate of 15% of taxable income (2025: 15%).

9 Financial assets at fair value through profit or loss

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Quoted - Local - designated at inception	55,835,127	18,528,265	34,681,255	39,903,725	18,236,494	32,163,913
Quoted - Local - foreign	-	-	-	-	-	-
Money market funds - mandatorily at FVTPL	13,360,876	-	4,930,661	-	-	-
Total	<u>69,196,002</u>	<u>18,528,265</u>	<u>39,611,916</u>	<u>39,903,725</u>	<u>18,236,494</u>	<u>32,163,913</u>
Unquoted - Local - designated at inception	2,551,735	19,766,191	17,478,832	2,551,735	5,346,622	2,157,388
Unquoted - Foreign - designated at inception	-	49,826	49,826	-	49,826	49,826
Total	<u>2,551,735</u>	<u>19,816,017</u>	<u>17,528,658</u>	<u>2,551,735</u>	<u>5,396,448</u>	<u>2,207,214</u>
	<u>71,747,737</u>	<u>38,344,282</u>	<u>57,140,573</u>	<u>42,455,460</u>	<u>23,632,942</u>	<u>34,371,127</u>

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a) Movement in financial assets at fair value through profit or loss is as follows:

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
At 1 January	57,140,573	38,513,405	38,513,405	34,371,127	23,804,639	23,804,639
Acquired through business combination	-	-	18,130,377	-	-	9,662,778
Reversal on account of Treasury shares	-	-	-	-	-	-
Realised gain during the year on step up acquisition	-	-	-	-	-	-
Reversal on account of business combination	-	-	-	-	-	-
Reversal of cross holding due to acquisition	-	-	=+ '[Dhofar_Inve	-	-	-
Sales proceeds during the period	(4,669,520)	(178,078)	(5,870,216)	(2,265,220)	(178,055)	(1,334,366)
Additions during the period	8,297,257	-	4,068,820	-	-	139,388
Interest receivable capitalised	-	-	-	-	-	-
Transfer to associates under swap agreement (note 14)	-	-	(856,798)	-	-	(856,798)
Transfer to investment in subsidiary (note 23b)	-	-	(3,618,314)	-	-	(3,424,909)
Realised gain during the period	1,210,238	4,823	110,001	991,448	4,800	(621,917)
Unrealised gain/(loss) during the period	9,769,188	4,132	6,663,297	9,358,105	1,558	7,002,313
Closing	<u>71,747,737</u>	<u>38,344,282</u>	<u>57,140,573</u>	<u>42,455,460</u>	<u>23,632,943</u>	<u>34,371,127</u>

b) Details of investments in securities where the Group holds in excess of 10% of the investee company's share capital are set out below:

	Holding	Group		Parent	
	%	<u>Fair value</u>	<u>Cost</u>	<u>Fair value</u>	<u>Cost</u>
31-Mar-2026					
National Packaging Factory LLC	15	81,000	81,000	81,000	40,500
31-Mar-2025					
Dhofar University SAOC	19	4,509,486	1,518,031	4,509,486	1,518,031
National Packaging Factory LLC	15	81,000	81,000	81,000	40,500
31-Dec-2025					
National Packaging Factory LLC	15	81,000	81,000	81,000	40,500

10 Financial assets at amortised cost

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
At 1 January	23,910,803	-	-	861,839	-	-
Acquisition during the year due to business combination	0	-	19,452,216	-	-	920,321
Purchases during the period	2,613,978	-	12,681,024	-	-	-
Disposals during the period	(2,162,735)	-	(8,133,295)	-	-	-
Amortisation charge for the period on bonds	(56,296)	-	(90,015)	(43,270)	-	(58,482)
Less: ECL allowance	(92)	-	873	-	-	-
As at 31 March	<u>24,305,658</u>	<u>-</u>	<u>23,910,803</u>	<u>818,569</u>	<u>-</u>	<u>861,839</u>

The investment at amortised cost comprises investment by Dhofar Insurance in various Oman Government Bonds, investment in different banks and receivables on account debt recovery agreement. The interest rates on these bonds ranges from 4.4% to 9.25%.

Investments recognized at amortised cost amounting to ₹ 13,870,187 are held under lien with the FSA.

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11 Financial assets at fair value through other comprehensive income

	Group		
	Unaudited	Unaudited	Audited
	31-Mar-2026	31-Mar-2025	31-Dec-2025
	<u>£</u>	<u>£</u>	<u>£</u>
Quoted - Local - designated at inception	17,156,046	800,064	13,779,402
Unquoted - Local - designated at inception	2,593,032	590,130	3,325,768
Foreign equity - designated at inception	338,798	-	3,274,010
	20,087,876	1,390,194	20,379,181

a) Movement in financial assets at fair value through other comprehensive income is as follows:

	Group		
	Unaudited	Unaudited	Audited
	31-Mar-2026	31-Mar-2025	31-Dec-2025
	<u>£</u>	<u>£</u>	<u>£</u>
Opening balance	20,379,181	1,499,023	1,499,023
Acquired through business combination (net)/ prior year adjustment	-	19,825	20,047,874
Additions during the period	-	-	278,733
Sales during the period	(393,345)	-	(891,588)
Changes in fair value for the period	7,091	(128,654)	(554,861)
Realised gain during the period	94,949	-	-
As at 31 March	20,087,876	1,390,194	20,379,181

12 Biological assets

	Group			Parent Company		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	31-Mar-2026	31-Mar-2025	31-Dec-2025	31-Mar-2026	31-Mar-2025	31-Dec-2025
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Biological assets	4,959,065	-	4,952,522	-	-	-

Movement in biological assets is follows;

	Group		
	Unaudited	Unaudited	Audited
	31-Mar-2026	31-Mar-2025	31-Dec-2025
	<u>£</u>	<u>£</u>	<u>£</u>
At 1 January	4,952,522	-	4,697,323
Changes due to transformation, harvest & changes in biological assets	6,543	-	255,199
At 31 March	4,959,064	-	4,952,522

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13 Investment in associates

a) The movement of investment in associates is as follows:

	Group		Parent C
	Unaudited	Audited	Unaudited
	31-Mar-2026	31-Dec-2025	31-Mar-2026
	<u>o</u>		<u>o</u>
At 1 January	276,296,784	179,940,978	271,416,649
Acquisition of an associate	-	856,798	-
Acquisition due to business combination	-	116,619,075	-
Remeasurement loss on existing interest	-	(6,037,267)	-
Reversal due to step up acquisition	-	(31,807,249)	-
Conversion & purchases	-	5,918,577	-
Sale of shares of an associate	(1,546,041)	(3,529,653)	(1,546,041)
Realised loss on sale	-	(1,020,542)	-
Share of profit for the period	6,541,201	20,690,353	6,493,701
Share of other comprehensive income for the period	4,576,353	2,976,323	4,576,353
Dividend received during the period	(8,743,410)	(5,845,481)	(8,743,410)
Share of interest on Tier 1 Capital Securities	(1,773,859)	(2,465,128)	(1,773,859)
At 31 March	275,351,028	276,296,784	270,423,393

For year 2025, the comparative numbers of associates for group and parent are same as no associates were being held by any subsidiary.

b) Following are the investments in associates represent direct holding of the Parent:

31 March 2026	Symbol	Holding	Equity	Market value
Parent		%	accounted	of listed
			value	companies
			<u>o</u>	<u>o</u>
Bank Dhofar SAOG	BKD	23.29	141,584,224	138,769,478
Sohar International Bank SAOG	BKSB	13.12	123,443,984	196,561,770
Fincorp SAOG	FINC	21.86	1,248,962	780,792
Financial Services Company SAOG	FSC	46.15	1,628,953	1,820,215
Salalah Medical Supplies Manufacturing Co. LLC	SMSM	25.00	1,520,355	N/A
Dhofar Beverages Co. SAOG	DBCI	25.00	996,916	999,998
National Bureau of Commercial Information SAOC	NBCI	7.35	-	-
			270,423,393	338,932,253

All investments are measured at fair value and classified within the fair value hierarchy in accordance with IFRS 13. The investments are categorised as Level 1, except for Salalah Medical Supplies Manufacturing Co. LLC and National Bureau of Commercial Information SAOC, which are an unlisted investments and are classified as Level 3.

Associate relating to subsidiaries of Group

Dhofar University SAOC	DHUS	20.88	4,927,635	N/A
			275,351,028	338,932,253

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14 Investment in associates (continued)

c) Investments in associates represent direct holding in the following:

31-Mar-2025	<u>Symbol</u>	<u>Holding</u>	Equity accounted <u>value</u>	Market value of listed <u>companies</u>
Parent		%		
			<u>o</u>	<u>o</u>
Bank Dhofar SAOG	BKD	24.04	137,443,919	104,517,534
Oman Investment and Finance Company SAOG	OIFC	37.98	13,520,737	6,804,000
Dhofar Insurance Company SAOG (equity shares)	DICS	38.67	15,147,064	9,767,356
Dhofar Insurance Company SAOG (bonds)	DICS - Bonds	54.98	549,800	549,800
Financial Services Company SAOG	FSC	46.15	1,381,057	1,449,231
Salalah Medical Supplies Manufacturing Co. LLC	SMSM	25.00	1,512,610	N/A
Dhofar Food & Investment Co. SAOG	DFIN	26.75	7,339,858	3,700,765
			<u>176,895,045</u>	<u>126,788,687</u>
31-Dec-2025			Equity	Market value
Audited	<u>Symbol</u>	<u>Holding</u>	accounted	of listed
Parent		%	<u>value</u>	<u>companies</u>
			<u>o</u>	<u>o</u>
Bank Dhofar SAOG	BKD	23.29	143,081,245	104,813,976
Bank Sohar SAOG	BKSB	13.12	122,974,325	137,165,542
Fincorp SAOG	FINC	21.86	1,253,307	627,695
Financial Services Company SAOG	FSC	46.15	1,543,957	558,585
Salalah Medical Supplies Manufacturing Co. LLC	SMSM	25.00	1,547,816	N/A
Dhofar Beverages Co. SAOG	DBCI	25.00	1,015,999	999,998
National Bureau of Commercial Information SAOC	NBCI	7.35	-	73,500
			<u>271,416,649</u>	<u>244,239,296</u>
Associate relating to subsidiaries of Group				
Dhofar University SAOC	DHUS	20.88	4,880,135	N/A
			<u>276,296,784</u>	<u>244,239,296</u>

14 Investment in subsidiaries

a) The movement of investment in subsidiaries is as follows:

	<u>Unaudited</u> <u>31-Mar-2026</u>	Parent Company <u>Unaudited</u> <u>31-Mar-2025</u>	<u>Audited</u> <u>31-Dec-2025</u>
	<u>o</u>	<u>o</u>	<u>o</u>
At 1 January	33,069,849	1,077,819	1,077,819
Acquisition through business combination	-	-	29,218,452
Transfer from investments in FVTPL	-	-	3,481,709
Increase in share capital of a subsidiary	-	1,000,000	200,375
Share of profit for the period	1,315,464	(183,473)	(708,207)
Share of other comprehensive (loss) / income for the period	26,390	(128,654)	(200,299)
Dividend received from subsidiaries	(1,023,800)	-	-
At 31 March	<u>33,387,903</u>	<u>1,765,692</u>	<u>33,069,849</u>

- b) On account of the Company's merger with Oman Investment and Finance Company SAOG (OIFC) with effect from July 1, 2025, the , the Company's group structure has expanded to include three additional subsidiaries: Wasel Exchange SAOC, Afaq Al Musana Trading LLC and Khedmah Solutions SPC.
- c) Wasel Exchange SAOC is 100% subsidiary of the Parent Company incorporated in the Sultanate of Oman and the principal activity of the
- d) Afaq Al Musana Trading LLC is a subsidiary wherein the Parent Company holds 92% shareholding and 8% is held by Khedmah Solutions
- e) Khedmah Solutions SPC is 100% susbsidiary of the Parent Company and the principal activity is investment in other companies. Khedmah Solutions has holding of 85% in Modern Delivery Services Company LLC which is into business of delivery of food and groceries within Sultanate of Oman.
- f) Additionally, as a result of the merger, the Company's associates, Dhofar Insurance Company SAOG and Dhofar Foods and Investment Company SAOG, have become subsidiaries. The Company now holds a 50.28% share in Dhofar Insurance Company SAOG and a 49.23% share in Dhofar Foods and Investment Company SAOG. These entities have been accounted for as subsidiaries from 1 July 2025 onwards.

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15 Reconciliation of the liability for remaining coverage and the liability for incurred claims for insurance contracts

							Unaudited Period ended 31 Mar 2026
PAA	LfRC			LfIC for contracts measured under GM	LfIC for contracts measured under PAA		Total
	Excl. LC	ACQ	LC		PVCF	RA	
Opening insurance contract assets	-	-	-	-	-	-	-
Opening insurance contract liabilities	(9,926,947)	-	(473,329)	-	(60,571,720)	(1,542,946)	(72,514,941)
	(9,926,947)	-	(473,329)	-	(60,571,720)	(1,542,946)	(72,514,941)
Insurance revenue	22,444,734	-	-	-	-	-	22,444,734
Insurance service expenses	-	-	-	-	-	-	-
- Incurred benefits and expenses	-	-	-	-	(9,019,658)	(206,333)	(9,225,992)
- Changes that relate to past service - adjustments to Lfi	-	-	-	-	(3,892,765)	104,622	(3,788,143)
- Losses on onerous contracts and reversal of those loss	-	-	3,988	-	-	-	,988
- Amortization of insurance acquisition cash flows	-	-	-	-	-	-	,871)
- Impairment of acquisition cost asset	-	-	-	-	-	-	-
Insurance finance expenses through profit and loss	-	-	-	-	)	-	,550)
Insurance finance expenses through OCI	-	-	-	-	-	-	-
Net foreign exchange income or expense	-	-	0	-	-	(0)	(0)
Investment components	-	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	20,074,864	-	3,988	-	(13,344,973)	(101,711)	6,632,167
Premiums received	(12,160,313)	-	-	-	-	-	(12,160,313)
Claims paid	-	-	-	-	9,689,333	-	9,689,333
Directly attributable expenses paid	-	-	-	-	1,175,351	-	1,175,351
Acquisition cost paid	2,258,743	-	-	-	-	-	2,258,743
Total cash flows	(9,901,571)	-	-	-	10,864,684	-	963,114
Closing insurance contract assets	-	-	-	-	-	-	-
Closing insurance contract liabilities	246,346	-	(469,341)	-	(63,052,009)	(1,644,657)	(64,919,661)
	246,346	-	(469,341)	-	(63,052,009)	(1,644,657)	(64,919,661)
GMM	LfRC			LfIC for contracts measured under GM	LfIC for contracts measured under PAA		Total
	Excl. LC	ACQ	LC		PVCF	RA	
Opening insurance contract assets	-	-	-	-	-	-	-
Opening insurance contract liabilities	(23,968,749)	-	(609,270)	-	-	-	(24,578,020)
	(23,968,749)	-	(609,270)	-	-	-	(24,578,020)
Insurance revenue	1,160,204	-	-	-	-	-	1,160,204
Insurance service expenses	-	-	-	-	-	-	-
- Incurred benefits and expenses	-	-	-	(365,625)	-	-	(365,625)
- Changes that relate to past service - adjustments to Lfi	-	-	-	(765,876)	-	-	(765,876)
- Losses on onerous contracts and reversal of those loss	-	-	62,969	-	-	-	62,969
- Amortization of insurance acquisition cash flows	(8,276)	-	-	-	-	-	(8,276)
- Impairment of acquisition cost asset	-	-	-	-	-	-	-
Insurance finance expenses through profit and loss	(157,977)	-	(11,225)	167	-	-	(169,035)
Insurance finance expenses through OCI	-	-	-	-	-	-	-
Net foreign exchange income or expense	-	-	-	-	-	-	-
Investment components	-	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	993,950	-	51,744	(1,131,335)	-	-	(85,641)
Premiums received	(4,369,727)	-	-	-	-	-	(4,369,727)
Claims paid	-	-	-	258,424	-	-	258,424
Directly attributable expenses paid	-	-	-	107,201	-	-	107,201
Acquisition cost paid	536,761	-	-	-	-	-	536,761
Total cash flows	(3,832,966)	-	-	365,625	-	-	(3,467,341)
Closing insurance contract assets	-	-	-	-	-	-	-
Closing insurance contract liabilities	(26,807,765)	-	(557,527)	(765,709)	-	-	(28,131,001)
	(26,807,765)	-	(557,527)	(765,709)	-	-	(28,131,001)

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16 Reconciliation of the liability for remaining coverage and the liability for incurred claims for reinsurance contracts

Unaudited
Period ended
31 Mar 2026

PAA	LfRC		LfIC for contracts measured under GM	LfIC for contracts measured under PAA		Total
	Excl. LC	ACQ		PVCF	RA	
Opening reinsurance contract assets	(8,943,735)	72,047	-	35,697,711	1,006,906	27,832,929
Opening reinsurance contract liabilities	-	-	-	(32,205)	-	(32,205)
	(8,943,735)	72,047	-	35,665,505	1,006,906	27,800,723
Net income or expense from reinsurance contracts held	-	-	-	-	-	-
- Allocation of reinsurer premium	(11,535,223)	-	-	-	-	(11,535,223)
- Amounts recoverable for claims and other expenses	-	-	-	2,035,411	51,245	2,086,656
- Changes that relate to past service - adjustments to LfIC	-	-	-	3,106,510	55,663	3,162,173
- Changes in fulfilment cash flows that do not adjust underlying CSM	-	376	-	-	-	376
- Effect of changes in the risk of reinsurers non-performance	-	-	-	-	-	-
- Expenses directly attributable to reinsurance	-	-	-	(64,929)	-	(64,929)
Reinsurance finance income through profit and loss	-	-	-	269,290	-	269,290
Reinsurance finance income through OCI	-	-	-	-	-	-
Net foreign exchange income or expense	-	-	-	-	-	-
Investment components	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	(11,535,223)	376	-	5,346,282	106,908	(6,081,656)
Premiums paid to reinsurer net of commission	7,688,890	-	-	-	-	7,688,890
Directly attributable expenses paid	-	-	-	64,929	-	64,929
Recoveries from reinsurance	-	-	-	(3,521,066)	-	(3,521,066)
Total cash flows	7,688,890	-	-	(3,456,137)	-	4,232,753
Closing reinsurance contract assets	(10,785,246)	72,423	-	35,932,331	1,063,051	26,282,559
Closing reinsurance contract liabilities	(2,004,821)	-	-	1,623,319	50,763	(330,739)
	(12,790,067)	72,423	-	37,555,650	1,113,814	25,951,820

GMM	LfRC		LfIC for contracts measured under GM	LfIC for contracts measured under PAA		Total
	Excl. LC	ACQ		PVCF	RA	
Opening reinsurance contract assets	5,129,017	215,634	-	-	-	5,344,652
Opening reinsurance contract liabilities	-	-	-	-	-	-
	5,129,017	215,634	-	-	-	5,344,652
Net income or expense from reinsurance contracts held	-	-	-	-	-	-
- Allocation of reinsurer premium	(608,158)	-	-	-	-	(608,158)
- Amounts recoverable for claims and other expenses	-	-	224,938	-	-	224,938
- Changes that relate to past service - adjustments to LfIC	-	-	604,215	-	-	604,215
- Changes in fulfilment cash flows that do not adjust underlying CSM	-	(109,472)	-	-	-	(109,472)
- Effect of changes in the risk of reinsurers non-performance	-	-	-	-	-	-
- Expenses directly attributable to reinsurance	-	-	(5,922)	-	-	(5,922)
Reinsurance finance income through profit and loss	45,366	-	(132)	-	-	45,235
Reinsurance finance income through OCI	-	-	-	-	-	-
Net foreign exchange income or expense	(0)	-	-	-	-	(0)
Investment components	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	(562,792)	(109,472)	823,100	-	-	150,836
Premiums paid to reinsurer net of commission	1,518,849	-	-	-	-	1,518,849
Directly attributable expenses paid	-	-	5,922	-	-	5,922
Recoveries from reinsurance	-	-	(224,938)	-	-	(224,938)
Total cash flows	1,518,849	-	(219,016)	-	-	1,299,834
Closing reinsurance contract assets	6,085,075	106,162	604,084	-	-	6,795,321
Closing reinsurance contract liabilities	-	-	-	-	-	-
	6,085,075	106,162	604,084	-	-	6,795,321

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17 Loan to subsidiaries

	Group			Parent Company		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	31-Mar-2026	31-Mar-2025	31-Dec-2025	31-Mar-2026	31-Mar-2025	31-Dec-2025
	£	£	£	£	£	£
Loan to subsidiaries - gross	-	-	-	23,470,591	3,600,000	20,786,367
ECL	-	-	-	(565,000)	-	(565,000)
Loan to subsidiaries - net	-	-	-	22,905,591	3,600,000	20,221,367

The Parent Company has provided an un-secured term-loan to Garden Hotel LLC and Dhofar International Energy Services Company LLC amounting to of **£** 3.6 million (2025: **£** 4.95 million) and **£** 18.2 million (2025: **£** 7.26 million) respectively, which carry interest at the rate of 5.45% per annum. (2025: 6.55% per annum).

18 Right-of-use assets and lease liabilities

18.1 Movement in right-of-use assets of the Group is as follows:

	Leasehold land	Motor vehicles	Buildings	Total
	£	£	£	£
2026				
At 1 January 2026	1,119,690	1,608,905	17,071	2,745,666
Acquisition due to business combination	-	-	-	-
Additions during the period	-	-	-	-
Charge for the period	-	(5,608)	(124,359)	(129,967)
Adjustments/modifications	-	-	-	-
Inter-group elimination against lease liabilities	-	-	-	-
At 31 March 2026	1,119,690	1,603,297	(107,288)	2,615,699
Audited 2025				
	£	£	£	£
At 1 January 2025	-	-	-	-
Acquisition due to business combination	1,175,914	680,834	14,621	1,871,369
Additions during the period	-	1,316,468	-	1,316,468
Charge for the period	(33,357)	(388,397)	2,450	(419,304)
Adjustments/modifications	(22,867)	-	-	(22,867)
At 31 December 2025	1,119,690	1,608,905	17,071	2,745,666

18.7 Movement in lease liabilities is as follows:

	Group		
	Unaudited	Unaudited	Audited
	31-Mar-2026	31-Mar-2025	31-Dec-2025
	£	£	£
Opening	-	-	-
Acquisition due to merger	2,395,435	-	1,525,814
Additions during the period	-	-	1,154,453
Finance charges	95,286	-	64,411
Payment made during the period	(282,749)	-	(349,243)
Closing	2,207,972	-	2,395,435
Analysed as:			
Current portion	705,842	-	475,215
Non-current portion	1,502,130	-	1,920,220
At 31 December	2,207,972	-	2,395,435

18.2 Amounts recognised in the separate and consolidated statement of profit or loss is as follows:

Amortisation charged on rights-of-use assets	129,967	-	419,304	-
Finance charge	95,286	-	64,411	-
	225,253	-	483,715	-

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19 Intangible assets

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost						
At 1 January	1,560,612	-	-	175,286	-	-
Acquired through business combination	-	-	774,005	-	-	167,624
Additions during the period	3,100	-	811,158	-	-	7,662
Sale/relating to disposal	-	-	(24,551)	-	-	-
At 31 March	<u>1,563,712</u>	<u>-</u>	<u>1,560,612</u>	<u>175,286</u>	<u>-</u>	<u>175,286</u>
Amortisation						
At 1 January	(82,613)	-	-	-	-	-
Adjustments	(41,802)	-	-	-	-	-
Charge for the period	(61,000)	-	(82,613)	(28,792)	-	(28,792)
At 31 March	<u>(185,415)</u>	<u>-</u>	<u>(82,613)</u>	<u>(28,792)</u>	<u>-</u>	<u>(28,792)</u>
Net book value at 31 March	<u>1,378,297</u>	<u>-</u>	<u>1,477,999</u>	<u>146,494</u>	<u>-</u>	<u>146,494</u>

The Group's intangible assets mainly comprise brand names and capitalised software development costs. Brand names with indefinite useful lives are tested annually for impairment in accordance with IAS 36. Software development costs relate primarily to internally developed applications, including the Khedmah App, and consist of research, development and software build expenditures incurred up to the reporting date. Capitalised software is amortised over its estimated useful life once it becomes available for use, while software under development is not amortised until ready for its intended purpose.

20 Investment properties

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 January	20,086,384	4,699,124	4,699,124	247,212	247,212	247,212
Acquisition due to business combination	-	-	10,775,915	2,399,000	-	2,399,000
Addition during the period	195,415	-	52,269	-	-	-
Transferred from property and equipment	-	-	4,797,776	-	-	-
Fair value gain on revaluation of investment	-	-	(145,839)	45,211	-	45,211
Depreciation for the period	(79,309)	(23,215)	(92,861)	-	-	-
At 31 March	<u>20,202,490</u>	<u>4,675,908</u>	<u>20,086,384</u>	<u>2,691,423</u>	<u>247,212</u>	<u>2,691,423</u>

- 20.1 The valuation of the investment properties was performed by the independent professional qualified valuer on 23 December 2025.

DHOFAR INTERNATIONAL DEVELOPMENT AND INVESTMENT COMPANY SAOG
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21 Goodwill/bargain gain on merger and acquisition

Merger of an associate with the Company

The Parent Company in its EGM held on 21 June 2023 approved the merger between the Company and 'Oman Investment & Finance Co. SAOG (OIFC)' by incorporation method. The Company decided to allocate additional 86.810 million shares for the shareholders of OIFC at swap ratio of 0.3488 shares in the Parent Company. However, the Financial Services Authority (FSA) through its decision 46/2023 dated 10 July 2023 suspended the implementation of merger due to a lawsuit filed. On conclusion of this lawsuit, on 4th March 2025, FSA approved the Company to continue the merger process.

The merger was completed and made effective from July 1, 2025. As a result of merger, Dhofar Insurance Company SAOG ("Dhofar Insurance") and Dhofar Foods and Investment Company SAOG ("Dhofar Food"), previously accounted as associates, have become subsidiaries of the Company, with effect from July 1, 2025, owing to combined shareholding and control subsequent to the merger. The effective shareholding by the Company increased by 6.48% in Dhofar Insurance and 5.82% in Dhofar Food thereby increasing effective shareholding to 50.19% and 49.20% in these 2 companies. Dhofar Insurance and Dhofar Food are consolidated as subsidiaries from July 1, 2025.

The Company has concluded the Provisional Purchase Price Allocation (PPA) and allocated the purchase consideration to identifiable assets acquired and liabilities assumed at fair value in accordance with IFRS 3. Also, as on the date of merger, the equity accounted carrying amount was remeasured to fair value on the date control was obtained and resulting gain / (loss) recognised in profit or loss.

The following table summarises the details of the transaction, calculation of step-acquisition profit/(loss) and the goodwill / bargain gain:

Purchase consideration (Gross) - Based on Fair value of Company's shares offered as consideration	26,147,058
<i>Less:</i>	
Fair value of Group shares held by OIFC	(2,429,438)
Previously held shares in OIFC which were acquired	<u>(9,005,580)</u>
Purchase consideration (net)	14,712,040
Fair value of pre-existing interest in OIFC, Dhofar Insurance and Dhofar Foods	<u>31,807,249</u>
<i>Add:</i>	46,519,289
Fair value of non-controlling interest for Dhofar Insurance and Dhofar Foods	<u>33,858,394</u>
Fair value of Investment including non-controlling interest	<u>80,377,683</u>
 Net Assets of OIFC, Dhofar Insurance and Dhofar Food as on date of merger / acquisition	 <u>89,425,379</u>
Fair value of identifiable net assets	<u>89,425,379</u>
 Gain on a bargain purchase for step up acquisition	 <u>(9,047,696)</u>
 Carrying value of Company's shareholding in OIFC, Dhofar Insurance and Dhofar Food on date of merger/step up acquisition	 37,844,516
Fair value of Company's shareholding on date of merger / step up acquisition	<u>31,807,249</u>
Remeasurement loss on step up acquisition	<u>(6,037,267)</u>
 Gain on a bargain purchase / remeasurement loss on step up acquisition loss	 <u>(3,010,429)</u>

DHOFAR INTERNATIONAL DEVELOPMENT AND INVESTMENT COMPANY SAOG
NOTES TO THE UN-AUDITED CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
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21 Goodwill/bargain gain on merger and acquisition (continued)

Merger of an associate with the Company (continued)

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition.
The note numbers mentioned refers to annual financial statements for the year ended as of 31 December 2025.

<u>Details of Assets acquired in Group:</u>	<u>⌚</u>
Property plant and equipment	27,952,422
Right of use assets	1,364,268
Intangible assets	774,753
Net working capital	13,633,309
Reinsurance contract assets	25,410,639
Investment in associates	116,619,075
Investment in securities held at FVTOCI	28,010,223
Investment in securities held at FVTPL	18,130,378
Investment properties	10,775,915
Financial assets at amortised costs	19,452,216
Bank deposits	50,250,346
Cash and bank balances	-
Other non-financial assets	35,534
Insurance and reinsurance contract liabilities	(83,728,550)
Long term loans	(98,297,994)
Other liabilities	(49,352,987)
Total identifiable net assets acquired	<u>81,029,547</u>
Less:	
Intragroup elimination	<u>(13,422,150)</u>
Treasury shares held by subsidiaries	<u>(9,197,726)</u>
Identifiable net assets acquired after intragroup elimination	<u>66,805,504</u>
Purchase consideration for OIFC Group (net)	14,712,040
Fair value of pre-existing interest in OIFC Group	9,005,580
	<u>23,717,620</u>
Less:	
Fair value of identifiable net assets	<u>23,717,620</u>
Gain on a bargain purchase for step up acquisition	<u>-</u>
Carrying value of Parent Company's shareholding in OIFC, Dhofar Insurance and Dhofar Food on date of merger/step up acquisition	37,844,516
Fair value of Parent Company's shareholding on date of merger / step up acquisition	(31,807,249)
Remeasurement loss on step up acquisition	<u>6,037,267</u>
Gain on a bargain purchase / remeasurement loss on step up acquisition loss	<u>(6,037,267)</u>

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21 Goodwill/bargain gain on merger and acquisition (continued)

Merger of an associate with the Company (continued)

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition.

Details of Assets acquired in Parent Company:

Property plant and equipment	788,931
Intangible assets	167,224
Investment in associates	116,257,873
Investment in subsidiaries*	2,844,277
Investment in securities held at FVTPL	-
Investment properties	2,399,000
Financial assets at amortised costs	920,321
Cash and bank balances	7,125,175
Net working capital	(4,720,709)
Long term loans	(85,556,667)
Other liabilities	(73,605,824)
Total identifiable net assets acquired of OIFC	<u>(33,380,399)</u>

*Investment in subsidiaries presented in note 14 amounting to ~~29~~ 29,218,452 represents ~~2~~ 2,844,277 pertaining to subsidiaries acquired of OIFC Group and ~~26~~ 26,474,175 pertaining to the carrying value of Dhofar Food and Investment Company SAOG and Dhofar Insurance Company SAOG

The Parent Company incurred acquisition-related costs of ~~1~~ 123,320 on legal fees and due diligence costs. These costs have been included in note 37 of the financial statements.

B) Acquisition of a new subsidiary

The Parent Company acquired Dhofar Food & Investment Co. SAOG (Dhofar Food)'s 98.57% shareholding in Dhofar Poultry Company SAOC along with 20% in Dhofar Beverages and few other investments and offered its 19% shareholding in Dhofar University SAOC as the consideration by executing an agreement with Dhofar Food, a subsidiary company, dated 23 December 2025.

As per IFRS 3, the Parent Company has accounted for a provisional goodwill of ~~4~~ 4.626 million on this transaction, calculated as under:

Purchase Consideration on acquisition	3,480,950
Net liabilities acquired	1,144,174
Adjustment relating to acquisition	(4,625,124)
Goodwill on acquisition	<u>-</u>

This goodwill remains subject to the measurement period adjustments permitted under IFRS 3 (up to 12 months from the acquisition date) and therefore the amounts reported are provisional and may be revised as valuations are finalised. The Parent Company has tested this provisional goodwill for impairment in accordance with IAS 36 "Impairment of Assets" and have concluded that there is no impairment of this provisional goodwill as on 31st December 2025.

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22(a) Share capital

The Parent Company's authorised, issued and fully paid-up share capital is as follows:

	Authorised			Issued and fully paid - up		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>
Share capital	100,000,000	75,000,000	75,000,000	78,189,620	54,472,000	78,189,620

The issued share capital comprises of 496.06 million shares (2024: 409.246 million shares). Out of this 496.06 million shares - 258.72 million shares at 100 baiza each, 150.526 million shares issued at 190 baiza each in 2021 and 86.810 million shares issued at 290 baiza each in 2025. At 31 March 2026, Muscat Overseas Company LLC held 19.78% (2025: 21.97%) and Abdul Hafidh Salim Rajab Al Aujaili held 16.12% (2025: 19.53%) of the share capital of the Parent Company. The Parent Company in its Annual General Meeting held on 16 April 2026 approved a dividend of 4.000 baizas per share (Rs 1,984,225) for the year ended 31 December 2025.

The Parent Company in its Extra Ordinary Meeting held on June 21, 2023 approved an increase in authorised share capital from Rs 75 million to Rs 100 million. An increase in paid-up capital from Rs 54.472 million to Rs 79.672 million by issuing 86.810 million additional shares to acquire 100% interest in Oman Investment & Finance Co. SAOG.

Share capital represents the nominal value of shares that have been issued. Ordinary shares are classified as equity. Incremental costs directly

22(a) Treasury shares

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Unaudited 31-Mar-2025
	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>
Shares held by the Group	(16,967,930)	-	-	(9,005,581)	-	-

The Parent Company holds 37,754,833 treasury shares, which are recognised at cost. In addition, two subsidiaries, Dhofar Insurance Company SAOG and Dhofar Food and Investment Company SAOG, hold 16,354,670 and 14,494,725 shares respectively. These subsidiary-held shares are treated as treasury shares at the Group level and are measured at fair value upon consolidation. All treasury shares are presented as a deduction from total equity.

23 Legal reserve

In accordance with the provisions of the Commercial Companies Law and Regulations of the Sultanate of Oman, an amount equivalent to 10% of the individual companies (Parent Company and subsidiaries) net profit before appropriations is required to be transferred to a non-distributable reserve until such time as a minimum of one-third of the issued and fully paid-up share capital is set aside.

24 General reserve

In accordance with Article 133 of the Commercial Companies Law of Sultanate of Oman, a company may establish optional reserve accounts which shall not exceed twenty percent (20%) of the net profits for each financial year, after deduction of taxes and the legal reserve. The ordinary general meeting may resolve to distribute dividends from such reserve.

25 Investment revaluation reserve

The unrealised gains or losses arising from changes in the fair value of financial assets measured at fair value through other comprehensive income of the Group and the subsidiaries of the Parent Company are recognised in other comprehensive income and accumulated in this reserve. For equity instruments designated at FVOCI, the cumulative balance remains within equity and is reclassified to retained earnings upon disposal, with no recycling to profit or loss. For debt instruments measured at FVOCI, fair value changes are recognised in OCI while expected credit losses are recognised in profit or loss, and upon derecognition of the instrument, the cumulative gain or loss previously recognised in OCI is recycled to profit or loss.

26 Loans and borrowings

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>
Long-term loans – gross [refer notes (a), (b) & (c) below]	207,567,480	87,271,734	186,489,312	196,673,497	78,310,000	173,493,304
Issuance costs – net of amortisation [refer note (e) below]	-	(877,985)	(743,054)	-	(877,985)	(743,054)
Short term borrowings	24,829,183	2,100,000	49,409,923	5,563,129	2,100,000	26,520,841
Closing -net of issuance cost of loans	232,396,663	86,393,749	235,156,181	202,236,626	77,432,015	199,271,091

- a) After its merger with OIFC, the Parent Company has repaid its existing loans, and refinanced the same with new loans from multiple banks on bilateral basis and on improved terms and conditions, including the interest rate ranging from 5.2% to 5.85% and improved repayment tenor.

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- b) Dhofar International Energy Services Company LLC a subsidiary, has obtained credit facility of ~~10~~ 10.8 million from a commercial bank in the Sultanate of Oman. These loans were initially repayable in lump sum on 31 December 2022. The loan is fully settled in December 2025.
- c) The Parent Company paid upfront fees for arrangement of a syndicated loan. These fees are amortised over the term of the loan as deferred finance costs. The movement in deferred finance costs is as follows:

	Group and Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>
At 1 January	743,054	901,715	901,715
Additions during the period	-	-	780,941
Write-off / amortised charge for the period	-	(23,730)	(939,602)
At 31 March	<u>743,054</u>	<u>877,985</u>	<u>743,054</u>

e) Short term borrowings

Short term borrowings comprises the followings:

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Short term loans	24,829,183	2,100,000	49,409,923	5,563,129	2,100,000	26,520,841
	-	-	-	-	-	-
	<u>24,829,183</u>	<u>2,100,000</u>	<u>49,409,923</u>	<u>5,563,129</u>	<u>2,100,000</u>	<u>26,520,841</u>

The Group has taken short term borrowings from various commercial banks in Oman at a weighted average interest rate of 6.01% per annum. (2025 : 5.55% per annum)

The carrying values of borrowings are not considered to be materially different from their fair values since the loans are at the market interest rates.

27 Other liabilities

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Trade payables	17,063,105	-	15,588,812	9,377,462	-	10,663,617
Advances from customers	2,213,663	-	2,783,466	1,802,383	-	2,783,466
Accruals & provisions	8,785,496	955,252	12,372,766	4,331,118	1,029,979	2,137,575
Director's remuneration payable	-	-	129,000	-	-	129,000
Other liabilities	-	-	391,694	-	-	103,321
Due to related parties	7,999,141	858,068	1,354,941	-	708,844	-
	<u>36,061,405</u>	<u>1,813,320</u>	<u>32,620,678</u>	<u>15,510,963</u>	<u>1,738,823</u>	<u>15,816,978</u>

28 Provision for end of service benefits

This includes payable to non-Omani employees against their end-of-service benefits. Movement in the liability recognised for employees' end-of-service benefits is as under:

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 1 January	2,456,766	183,245	183,246	490,067	180,817	180,817
Acquired due to merger	-	-	2,517,304	-	7,804	270,121
Expenses recognised	519,159	8,513	307,103	53,795	-	90,339
Liability paid	(41,164)	-	(550,887)	(1,383)	-	(51,210)
At 31 March	<u>2,934,761</u>	<u>191,758</u>	<u>2,456,766</u>	<u>542,479</u>	<u>188,621</u>	<u>490,067</u>

29 Net assets per share

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net assets attributable to equity holders	182,549,653	139,417,886	162,958,029	179,411,639	139,009,300	160,713,924
Number of shares	496,056,141	409,246,316	496,056,141	496,056,141	409,246,316	496,056,141
Net assets per share	<u>0.368</u>	<u>0.341</u>	<u>0.329</u>	<u>0.362</u>	<u>0.340</u>	<u>0.324</u>

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30 Revenue from operations

	Group		Parent Company	
	Unaudited	Unaudited	Unaudited	Unaudited
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
	₹	₹	₹	₹
Collection and card service fees	1,109,197	-	1,109,197	-
Commission on billings of electricity, water, waste water and	213,499	-	213,499	-
Income from maintenance contracts	524,028	-	-	-
Income from electrical contracts	43,405	-	-	-
Income from drilling	278,501	-	-	-
Commission on remittance	232,443	-	-	-
Foreign exchange earnings	38,732	-	-	-
Commission on sale of prepaid cards	27,192	-	27,192	-
Revenue - Others	94,348	-	23,971	-
Feedmill	2,394,914	-	-	-
Dairy products and beef	7,224,809	-	-	-
Agriculture	143,535	-	-	-
Vegetable Oil & derivatives	21,007,945	-	-	-
Poultry and livestock	2,354,622	-	-	-
Plastic products	42,383	-	-	-
Service income	162,131	-	94,136	-
	35,891,685	-	1,467,996	-

The Group recognises revenue from contract with customers in the following geographical regions and products lines:

	Group		Parent Company	
	Unaudited	Unaudited	Unaudited	Unaudited
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
	₹	₹	₹	₹
a. Primary geographical markets				
Sultanate of Oman	27,407,046	-	-	-
Other GCC Countries	8,484,639	-	-	-
	35,891,685	-	-	-

- b.** Disaggregation of revenue have been carried out based on major streams of business i.e. services carried out by the group and which reflects the performance measure of the group.

	Group		Parent Company	
	Unaudited	Unaudited	Unaudited	Unaudited
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
	₹	₹	₹	₹
Service line				
Timing of revenue recognition:				
At a point in time	35,891,685	-	-	-
Over period of time	-	-	-	-
	35,891,685	-	-	-

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31 Revenue from insurance operations

a. Insurance revenue

	31-Mar-2026	
	PAA	GMM
	<u>£</u>	<u>£</u>
Amounts relating to changes in LfRC		
- Expected benefits incurred	-	23,241,672
- Expected expenses incurred	-	1,160,204
Contracts not measured under PAA	-	24,401,876
Contracts measured under PAA	-	-
Total insurance revenue	-	24,401,876

b. Insurance finance expenses

	PAA	GMM	Total
	<u>£</u>	<u>£</u>	<u>£</u>
Interest accreted to insurance contracts	165,890	1,064,516	785,007
Change in financial assumptions through P&L	33,924	146,319	(175,427)
Effect of unlocking CSM at locked-in rates and FCF at current rates			(7,995)
Total insurance finance expenses	199,814	1,210,835	601,585

c. Reinsurance finance income

	2025		
	PAA	GMM	Total
	<u>£</u>	<u>£</u>	<u>£</u>
Interest accreted to reinsurance contracts	336,108	195,142	(366,929)
Change in financial assumptions through P&L	17,864	37,201	54,364
Effect of unlocking CSM at locked-in rates and FCF at current rates			(1,959)
Total reinsurance finance expenses (note 24)	984,406	231,432	(314,525)

d. Insurance service expenses

	31-Mar-2026
	Total
	<u>£</u>
Incurred benefits - PAA	8,050,640
Incurred directly attributable expenses - PAA	1,175,351
Losses on onerous contracts and reversal of those losses - PAA	(3,988)
Changes that relate to past service - adjustments to LfIC - PAA	3,788,143
Insurance acquisition costs - PAA	2,369,871
Incurred benefits - GMM	258,424
Incurred directly attributable expenses - GMM	107,201
Losses on onerous contracts and reversal of those losses - GMM	(62,969)
Changes that relate to past service - adjustments to LfIC - GMM	765,876
Insurance acquisition costs - GMM	8,276
Total service expense	16,456,827

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32 Investment Income

	<u>Group</u>		<u>Parent Company</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Dividend income from investments	2,126,405	1,062,505	1,525,711	1,051,208
Realised gains/(loss) on sale of investment through profit or loss	1,210,238	4,800	991,488	4,800
Unrealised gains from investment through profit or loss	9,769,187	4,229	9,358,105	1,558
Unrealised (gain)/ loss In Investment In Associates	(8,791)	-	-	-
Unrelaised (gain)/ loss on Money Market Funds	1,794	-	-	-
Profit/ (loss) on sale on investment at amortised cost	124,624	-	-	-
Investment income	-	-	-	-
	<u>13,179,621</u>	<u>1,071,534</u>	<u>11,875,304</u>	<u>1,057,566</u>

33 Finance income

	<u>Group</u>		<u>Parent Company</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Interest income	59,059	286,160	259,837	695,815
Interest income on bank deposits	594,678	-	-	-
Interest earned on investment at amortised cost	394,242	-	-	-
Interest income on fixed deposits	-	-	-	-
	<u>1,047,979</u>	<u>286,160</u>	<u>259,837</u>	<u>695,815</u>

34 Other income

	<u>Group</u>		<u>Parent Company</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Commission income	-	-	-	-
(Gain)/ loss on disposal of property, plant and equipment	-	8,850	-	7,500
Other incomes	10,929	178,627	-	-
Miscellaneous income	32,308	95,815	28,657	95,815
Rental Income	276,519	-	58,861	-
	<u>319,755</u>	<u>283,292</u>	<u>87,518</u>	<u>103,315</u>

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35 Cost of goods sold and services provided

	<u>Group</u>		<u>Parent Company</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Staff related costs - CS	981,846	-	-	-
Cost of materials consumed	26,380,222	-	-	-
Electricity and fuel	259,632	-	-	-
Provision for slow-moving inventories	(89,765)	-	-	-
Changes due to transformation, harvest and other changes i	(6,065)	-	-	-
Repair and maintenance	38,644	-	-	-
Other overheads	(101,945)	-	-	-
Amortisaion of right of use assets	-	-	-	-
Depreciation on PPE - CS	489,443	-	-	-
	<u>27,952,012</u>	<u>-</u>	<u>-</u>	<u>-</u>

36 Administrative and general expenses

	<u>Group</u>		<u>Parent Company</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Staff related costs - OE	4,305,754	313,859	1,515,191	258,408
End of service benefit	-	8,513	-	7,804
Directors' remuneration and sitting fees	18,400	-	-	-
Occupancy and office related costs	197,247	21,122	197,247	20,660
Electrical drilling and maintenance contract costs	167,600	-	-	-
Miscellaneous expenses	840,751	48,549	225,247	43,183
Professional fees	170,743	-	75,566	-
Office rent, utilities and insurance	116,228	-	-	-
Computer charges	968	-	-	-
Depreciation on PPE - OE	433,474	34,671	78,002	11,456
Cost of AMR devices	-	-	-	-
Amortisation of amount paid for debt collection contracts	20,007	-	20,007	-
Legal recovery and professional expenses	37,950	-	37,881	-
Depreciation on right of use asset	14,213	-	-	-
Repairs and maintenance	156,388	-	135,883	-
Communication expenses	58,785	-	65,746	-
Travelling expenses	3,985	-	-	-
Bank charges and facility agreement fees	283,352	-	283,352	-
Vehicle expenses	448,867	-	76,502	-
Advertising and sales promotion	268,551	-	-	-
Rent and utilities (short term leases)	876,617	-	108,105	-
Directors' meeting attendance fee	10,500	13,500	-	13,500
Insurance	35,195	-	7,306	-
Printing and stationery	55,752	-	53,617	-
	<u>8,521,327</u>	<u>440,214</u>	<u>2,879,653</u>	<u>355,011</u>

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37 Finance costs

	<u>Group</u>		<u>Parent Company</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Interest on long term loans	1,766,424	1,515,285	1,711,017	1,483,355
Interest on bank borrowings and other charges	1,306,177	-	1,055,679	-
Interest on lease liabilities	114,149	-	-	-
Interest expense	256,858	-	-	-
Interest on OIFC bonds	32	-	-	-
Other Finance costs	63,247	-	-	-
Deferred finance costs	-	23,730	-	23,730
	<u>3,506,887</u>	<u>1,539,015</u>	<u>2,766,696</u>	<u>1,507,085</u>

38 Basic and diluted earnings per share

The calculation of basic and diluted earnings per share is based on the net profit for the period attributable to shareholders of the Parent Company and the weighted average number of shares outstanding during the period.

	<u>Group</u>		<u>Parent Company</u>	
	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>	<u>31-Mar-2026</u>	<u>31-Mar-2025</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Net profit for the period	16,426,893	8,286,972	15,868,831	8,286,972
Weighted average number of shares	496,056,141	409,246,316	496,056,141	409,246,316
Basic and diluted earnings per share	<u>0.033</u>	<u>0.020</u>	<u>0.032</u>	<u>0.020</u>

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39 Related party transactions and balances

The Group and the Parent company enters into transactions with companies and parties that fall within the definition of a related party as contained in IAS 24 Related Party Disclosures.

a) Transactions during the period

	Group			Parent Company		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	31-Mar-2026	31-Mar-2025	31-Dec-2025	31-Mar-2026	31-Mar-2025	31-Dec-2025
	£	£	£	£	£	£
Transactions during the period with related parties						
Transactions with subsidiaries						
Rent income:	-	-	-	1,071	-	2,142
Rent expenses:	-	-	-	3,796	-	1,229
Dividend income:	-	-	-	1,023,800	-	1,126,564
Interest income:	-	-	-	256,859	144,477	661,927
Insurance related expenses	-	-	-	22,445	-	62,956
Support Service fees	-	690	690	9,000	-	18,000
Other operating costs	-	-	-	46,574	-	186,046
Brokerage paid	-	5,679	5,679	-	-	13,331
Advance paid to subsidiary	-	-	-	1,840,000	-	3,191,237
Loan to subsidiary	-	-	-	1,276,076	-	10,196,572
Transactions with associates						
Insurance Revenue	925,766	-	1,836,586	-	-	-
Insurance service expense	8,360	-	24,468	-	-	-
Acquisition cost paid to related parties	-	-	37,227	-	-	-
Rental income from investment properties	-	-	55,107	-	-	-
Interest earned on perpetual bond	16,644	-	33,750	-	-	-
Rent income	40,720	-	66,880	16,720	-	66,880
Dividend income	8,749,383	5,855,715	4,730,454	8,743,410	5,845,481	4,718,917
Interest income	49,958	8,862	14,153	-	8,134	13,362
Insurance related expenses	-	-	-	-	-	-
Bank guarantee fees, interest expense and bank charge	767,775	851,432	4,158,753	767,775	730,495	3,440,536
Loans from related parties	-	-	48,306,420	-	-	35,610,000
Loans paid	18,888,805	-	-	18,888,805	-	738,158
Transactions with other related parties						
Rent expenses	-	-	7,106	-	-	7,106
Dividend income	922,168	845,320	-	922,168	845,320	-
Interest income	-	-	255	-	-	(255)
Bank guarantee fees, interest expense and bank charge	1,475	-	1,178,350	1,475	-	1,178,350
Insurance expenses	-	-	15,380	-	-	75,432
Interest expense	-	-	1,250,480	-	-	1,250,480
Term loan received	22,499,152	-	-	22,499,152	-	-
Other entities / related parties						

These entities do not meet the definition of related parties under IAS 24 Related Party Disclosures. However, they are considered related parties under applicable local laws and regulatory requirements.

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39 Related party transactions and balances (Continued)

b) Key management compensation

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
Short-term employment benefits	708,890	120,903	1,323,421	587,519	108,645	726,310
Employees end-of-service benefits	13,720	5,535	87,915	8,074	5,535	59,375
Directors' meeting attendance fee	-	13,500	109,623	54,900	13,500	97,800
Directors' remuneration	-	-	254,600	87,500	-	-

c) Balances with related parties

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
Balances with subsidiaries:						
Loan to subsidiaries	-	-	-	22,905,591	3,600,000	20,786,367
Due from subsidiaries	-	-	-	2,744,132	7,262,420	-
Balances with associates:						
Insurance premium receivable	1,235,236	-	380,317	-	-	-
Dividend receivables	9,030,903	6,161,243	-	9,030,903	6,161,243	-
Outstanding claims payable	1,275,423	-	1,101,477	-	-	-
Perpetual bond (inlcuding interest)	1,050,301	-	1,017,568	-	-	-
Fixed deposits	10,992,674	-	10,992,674	-	-	-
Advance rent	106,000	-	88,000	42,000	-	-
Prepaid access fee	-	-	1,052,679	-	-	-
Trade and other receivables	666,704	-	4,017,426	-	-	313,426
Trade and othe payables	-	771,786	1,354,941	-	761,444	-
Short term borrowings and overdraft from banking associates and other related parties	1,650,241	-	7,505,000	1,650,241	-	7,505,000
Long term loans from banking associates	74,999,327	50,216,735	100,335,000	73,419,157	41,255,000	67,260,000

Outstanding balances at the year-end are unsecured and settlement occurs in cash. With exception of fixed deposits, loans to subsidiaries, long term and short term borrowings, all balances are non-interest bearing. The fixed deposits, long term and short term borrowings carry a fixed maturity. All other balances with related parties are on demand. and For the year ended 31 December 2025, the Company has recorded an ECL provision of ₹ 565,000 (2024: NIL).

40 Commitments and contingent liabilities

	Group			Parent Company		
	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025	Unaudited 31-Mar-2026	Unaudited 31-Mar-2025	Audited 31-Dec-2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
Guarantees issued by Group and Parent company	6,341,953	1,004,850	6,341,953	5,623,736	1,004,850	5,623,736
<i>Corporate guarantees issued for subsidiaries and associates by the Company</i>						
Corporate guarantees issued to a subsidiary	3,435,000	8,916,735	3,435,000	3,435,000	8,916,735	3,435,000

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41 Segment information

The Executive Committee makes the strategic resource allocations on behalf of the Group. The Group has determined the business segments based on the reports reviewed by the Executive Committee that makes strategic decisions. The Executive Committee considers the business as four sub-portfolios as below.

(1) Insurance Segment - It includes all insurance related activities including Life and General Insurance

(2) Food Segment - It includes activities related to food sector including dairy, cattlefeed, poultry, edible oil

(3) Other Operations Segment - It includes activities pertaining to Meter reading, billing, collection, customer services, debt factoring for utility providers, contracting, drilling, delivery and others. Further, it also includes investments securities, investment in associates and other operational related transactions.

42 Legal claims

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 income or financial position.

43 Comparative figures

Certain comparative figures of the previous period have been either regrouped or reclassified, wherever necessary, in order to conform with the presentation adopted in the current period's consolidated financial statements. Such regrouping or reclassification did not affect previously reported net profit or loss or shareholders' equity.

44 Subsequent events

The recent regional military escalations have triggered a high-risk conflict environment across the Gulf. The situation is still very fluid, and scenarios can shift very quickly. The escalations have brought about additional uncertainties in the Group's operating environment. With respect to consolidated financial statements for the period ended 31 March 2026, the potential financial reporting effects of the conflict are considered to be non-adjusting in nature.

The Group has been closely monitoring the impact of recent developments on its businesses. However, considering that the majority of the Group's operations are located outside the conflict area, management has concluded that there has been no material impact on the Group's operations, financial performance, or financial position, and therefore no contingency measures have been required to put in place. As far as the Group's businesses are concerned, the current developments have not resulted in any significant operational disruptions, or in delivery to customers, or material impact on the repayment abilities of debtors. Accordingly, there has been no material impact on revenues, expected credit losses, or the recoverability of non-financial assets, and the Group does not anticipate any risk of breaching its financial covenants as a result of these developments. As the situation is fast evolving and fluid, the effect of the escalations is subject to significant levels of uncertainty, with the full range of possible effects unknown. Management will continue to monitor the situation closely; however as at the reporting date, no material financial impact has been identified.