

|                                                         |                            |                          | Thousands/Omani Rial/Audited |                          |
|---------------------------------------------------------|----------------------------|--------------------------|------------------------------|--------------------------|
| Statement of Financial position, Order of liquidity     | Consolidated<br>31/12/2022 | Standalone<br>31/12/2022 | Consolidated<br>31/12/2021   | Standalone<br>31/12/2021 |
| STATEMENT OF FINANCIAL POSITION                         |                            |                          |                              |                          |
| CONSOLIDATED AND SEPARATE                               |                            |                          |                              |                          |
| ASSETS                                                  |                            |                          |                              |                          |
| Cash and balances, including balances with central bank | 250,202                    | 21,409                   | 99,136                       | 28,846                   |
| Premiums and insurance balances receivables             | 98,225                     |                          | 49,383                       |                          |
| Reinsurance contract assets                             | 61,040                     |                          | 17,515                       |                          |
| Trade and other receivables                             | 60,062                     | 95,842                   | 30,715                       | 123,337                  |
| Investment securities                                   | 568,562                    | 5,421                    | 208,246                      | 5,227                    |
| Investments in subsidiaries                             |                            | 414,421                  |                              | 338,144                  |
| Investments accounted for using equity method           | 157,463                    | 136,351                  | 341,363                      | 147,138                  |
| Right-of-use assets                                     | 215                        | 498                      | 237                          | 581                      |
| Investment property                                     | 9,709                      | 2,000                    | 8,587                        | 2,100                    |
| Property, plant and equipment                           | 27,358                     | 307                      | 22,646                       | 249                      |
| Intangible assets other than goodwill                   | 14,064                     |                          | 13,492                       |                          |
| Goodwill                                                | 36,737                     |                          | 7,245                        |                          |
| Total assets                                            | 1,283,637                  | 676,249                  | 798,565                      | 645,622                  |
| EQ UTITY AND LIABILITIES                                |                            |                          |                              |                          |
| EQ UTITY                                                |                            |                          |                              |                          |
| Issued capital                                          | 66,837                     | 66,837                   | 66,837                       | 66,837                   |
| Share premium                                           | 5,778                      | 5,778                    | 5,778                        | 5,778                    |
| Statutory reserve                                       | 22,279                     | 22,279                   | 22,279                       | 22,279                   |
| Other reserves                                          | 12,258                     | 14,709                   | (6,289)                      | (3,883)                  |
| Retained earnings (accumulated Losses)                  | 137,225                    | 137,436                  | 124,080                      | 122,420                  |
| Perpetual bonds                                         | 111,631                    | 112,638                  | 81,188                       | 112,638                  |
| Total equity attributable to owners of parent           | 356,008                    |                          | 293,873                      |                          |
| Non-controlling interests                               | 82,449                     |                          | 20,968                       |                          |
| Total equity                                            | 438,457                    | 359,677                  | 314,841                      | 326,069                  |
| LIABILITIES                                             |                            |                          |                              |                          |
| PROVISIONS                                              |                            |                          |                              |                          |
| Provisions for employee benefits                        | 4,934                      | 283                      | 1,845                        | 235                      |
| Total provisions                                        | 4,934                      | 283                      | 1,845                        | 235                      |
| Trade and other payables                                | 125,429                    | 29,756                   | 44,932                       | 38,719                   |
| Borrowings                                              | 493,133                    | 285,496                  | 349,556                      | 280,160                  |
| Insurance liabilities                                   | 214,734                    |                          | 85,969                       |                          |
| Current tax liabilities                                 | 10,283                     | 1,037                    | 3,163                        | 439                      |
| Deferred tax liabilities                                | (3,333)                    |                          | (1,741)                      |                          |
| Total liabilities                                       | 845,180                    | 316,572                  | 483,724                      | 319,553                  |
| Total equity and liabilities                            | 1,283,637                  | 676,249                  | 798,565                      | 645,622                  |

| Subclassifications of Assets, Liabilities and Equity, Order of Liquidity                                  | Consolidated<br>31/12/2022 | Standalone<br>31/12/2022 | Thousands/Omani Rial/Audited |                          |
|-----------------------------------------------------------------------------------------------------------|----------------------------|--------------------------|------------------------------|--------------------------|
|                                                                                                           |                            |                          | Consolidated<br>31/12/2021   | Standalone<br>31/12/2021 |
| SUBCLASSIFICATIONS OF ASSETS, LIABILITIES AND EQ UITIES                                                   |                            |                          |                              |                          |
| CONSOLIDATED AND SEPARATE                                                                                 |                            |                          |                              |                          |
| ASSETS                                                                                                    |                            |                          |                              |                          |
| CASH AND BANK BALANCES                                                                                    |                            |                          |                              |                          |
| CASH AND CASH EQ UIVALENTS                                                                                |                            |                          |                              |                          |
| CASH                                                                                                      |                            |                          |                              |                          |
| Balances with banks                                                                                       | 83,618                     | 16,122                   | 46,493                       | 23,846                   |
| Total cash                                                                                                | 83,618                     | 16,122                   | 46,493                       | 23,846                   |
| CASH EQ UIVALENTS                                                                                         |                            |                          |                              |                          |
| Short-term deposits, classified as cash equivalents                                                       | 6,404                      |                          | 143                          |                          |
| Total cash equivalents                                                                                    | 6,404                      |                          | 143                          |                          |
| Total cash and cash equivalents                                                                           | 90,022                     | 16,122                   | 46,636                       | 23,846                   |
| Short-term deposits, not classified as cash equivalents                                                   | 160,180                    | 5,287                    | 52,500                       | 5,000                    |
| Total cash and bank balances, including balances with central bank                                        | 250,202                    | 21,409                   | 99,136                       | 28,846                   |
| CREDIT FACILITIES                                                                                         |                            |                          |                              |                          |
| INVESTMENTS IN SECURITIES                                                                                 |                            |                          |                              |                          |
| Financial assets at fair value through profit or loss                                                     | 97,514                     | 2,185                    | 35,778                       | 1,993                    |
| Financial assets at fair value through other comprehensive income                                         | 336,120                    | 3,236                    | 89,613                       | 3,234                    |
| Financial assets at amortised cost                                                                        | 134,928                    |                          | 82,855                       |                          |
| Total Investment securities                                                                               | 568,562                    | 5,421                    | 208,246                      | 5,227                    |
| TRADE AND OTHER RECEIVABLES                                                                               |                            |                          |                              |                          |
| RECEIVABLES DUE FROM RELATED PARTIES                                                                      |                            |                          |                              |                          |
| Due from subsidiaries, Associates and Joint venture                                                       |                            | 92,992                   |                              | 119,733                  |
| Total Receivables due from related parties                                                                |                            | 92,992                   |                              | 119,733                  |
| PREPAYMENTS AND ACCRUED INCOME                                                                            |                            |                          |                              |                          |
| Prepayments                                                                                               | 519                        | 115                      | 372                          | 125                      |
| Total prepayments and accrued income                                                                      | 519                        | 115                      | 372                          | 125                      |
| Other receivables                                                                                         | 59,543                     | 2,735                    | 30,343                       | 3,479                    |
| Total trade and other receivables                                                                         | 60,062                     | 95,842                   | 30,715                       | 123,337                  |
| INVENTORIES                                                                                               |                            |                          |                              |                          |
| INVESTMENTS ACCOUNTED FOR USING EQ UITY METHOD                                                            |                            |                          |                              |                          |
| Investments in associates using equity method                                                             | 157,463                    | 136,351                  | 341,363                      | 147,138                  |
| Total investments accounted for using equity method                                                       | 157,463                    | 136,351                  | 341,363                      | 147,138                  |
| EQ UITY                                                                                                   |                            |                          |                              |                          |
| OTHER RESERVES                                                                                            |                            |                          |                              |                          |
| Revaluation surplus                                                                                       | 165                        | 165                      | 165                          | 165                      |
| Foreign currency translation reserve                                                                      | (45)                       | (45)                     | (32)                         | (32)                     |
| Reserve of change in fair value of financial liability attributable to change in credit risk of liability | 68                         | 2,519                    | (14,090)                     | (11,684)                 |
| Contingency reserve                                                                                       | 9,074                      | 9,074                    | 7,506                        | 7,506                    |

ANNUAL FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 27 Feb 2023

|                                                        |                |                |                |                |
|--------------------------------------------------------|----------------|----------------|----------------|----------------|
| Miscellaneous reserves                                 | 2,996          | 2,996          | 162            | 162            |
| <b>Total other reserves</b>                            | <b>12,258</b>  | <b>14,709</b>  | <b>(6,289)</b> | <b>(3,883)</b> |
| <b>LIABILITIES</b>                                     |                |                |                |                |
| <b>PROVISIONS FOR EMPLOYEE BENEFITS</b>                |                |                |                |                |
| Employee End of Term Benefits                          | 4,934          | 283            | 1,845          | 235            |
| <b>Total provisions for employee benefits</b>          | <b>4,934</b>   | <b>283</b>     | <b>1,845</b>   | <b>235</b>     |
| <b>TRADE AND OTHER PAYABLES</b>                        |                |                |                |                |
| <b>PAYABLES DUE TO RELATED PARTIES</b>                 |                |                |                |                |
| Due to subsidiaries, Associates and Joint venture      |                | 21,160         |                | 34,647         |
| <b>Total payables due to related parties</b>           |                | <b>21,160</b>  |                | <b>34,647</b>  |
| <b>ACCRUALS AND DEFERRED INCOME</b>                    |                |                |                |                |
| Interest / profit payable                              | 1,937          | 916            | 975            | 975            |
| Other payables                                         | 123,492        | 7,680          | 43,957         | 3,097          |
| <b>Total trade and other payables</b>                  | <b>125,429</b> | <b>29,756</b>  | <b>44,932</b>  | <b>38,719</b>  |
| <b>CUSTOMER AND OTHER DEPOSITS</b>                     |                |                |                |                |
| <b>BORROWINGS</b>                                      |                |                |                |                |
| Borrowings from banks and other financial institutions | 493,133        | 285,496        | 349,556        | 280,160        |
| <b>Total borrowings</b>                                | <b>493,133</b> | <b>285,496</b> | <b>349,556</b> | <b>280,160</b> |