

**UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY
STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2025**

	Notes	Consolidated (Unaudited)		Parent Company (Unaudited)	
		30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
		(RO'000)	(RO'000)	(RO'000)	(RO'000)
Operating activities					
Profit before tax		26,894	5,611	19,504	15,111
<u>Adjustments for:</u>					
Depreciation on property and equipment	19	791	891	70	81
Amortization of intangible assets	19	824	888	156	124
Share of results from associates	10	(30,779)	(29,590)	(14,965)	(13,102)
Share of results from subsidiaries	11	-	-	(21,782)	(12,648)
Net movement of provisions	18	1,100	(4,594)	1,100	(4,556)
Net gains on investment property	18	(250)	(300)	-	-
Change in the fair value of financial assets at fair value through profit or loss	18	(1,489)	(1,070)	(9)	157
Profit on sale of investments	18	(725)	(789)	76	-
Amortization of derivative asset	18	226	-	226	-
Income from amortized cost investments	18	(369)	(2,735)	-	-
Operating results before working capital changes		(3,777)	(31,688)	(15,624)	(14,833)
Changes in operating assets and liabilities					
Investment securities		4,535	35,694	(838)	(2,073)
Due from subsidiaries		-	-	(22,672)	13,257
Other assets		(3,574)	(23,165)	(35)	(3,919)
Insurance contract assets/liabilities (net)		24,833	65,768	-	-
Re-insurance contract assets/liabilities (net)		(3,200)	(61,686)	-	-
Other liabilities		11,508	16,064	(2,388)	(323)
Cash generated from /(used in) operating activities		30,325	987	(41,557)	(7,891)
Tax paid		(639)	-	-	-
Net cash from/(used in) operating activities		29,686	987	(41,557)	(7,891)
Investing activities					
Investment in subsidiaries	11	-	-	(408)	(154)
Dividend received from associates	10	24,805	24,908	10,389	12,419
Dividend received from subsidiaries	11	-	-	27,900	22,752
Proceeds from disposal /(Capital expenditure) on investment property		(18)	288	-	-
Additions to property and equipment		(534)	(468)	(16)	(15)
Additions to work in progress		(9,143)	(3,214)	-	-
Deposits		(7,213)	(16,017)	-	-
Net cash generated from investing activities		7,897	5,497	37,865	35,002
Financing activities					
Bank borrowings		6,762	(12,550)	19,099	(10,078)
Dividends paid		(13,367)	(13,367)	(13,367)	(13,367)
Interest/profit on perpetual bonds/sukuks		(3,269)	(3,309)	(3,315)	(3,355)
Interest on MCBs		(431)	-	(431)	-
Net cash generated from / (used) in financing activities		(10,305)	(29,226)	1,986	(26,800)
Net change in cash and cash equivalents		27,278	(22,742)	(1,706)	311
Cash and cash equivalents at the beginning of the period		46,195	68,941	3,650	3,016
Cash and cash equivalents at the end of the period		73,473	46,199	1,944	3,327

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