

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

1. GENERAL INFORMATION

Oman International Development and Investment Company SAOG ('the Company' or 'the Parent Company' or "Ominvest") is incorporated in the Sultanate of Oman as a public joint stock. The Parent Company was incorporated on 11 September 1983. The Parent Company's shares are listed on the Muscat Securities Market. The principal activity of the Parent Company is primarily engaging in investment-related activities.

The Parent Company and its subsidiaries (together referred as Group) has investments in associates and subsidiaries as disclosed in notes 10 and 11 respectively.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES.

The unaudited interim condensed financial statements for the nine-month period ended 30 September 2025 comprise the Parent company and its subsidiaries (together referred to as the Group) and the Group's interest in associates. The separate financial statements represent the financial statements of the Parent company on stand-alone basis. 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 2024 unless indicated below. The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2024, which have been prepared in accordance with International Financial Reporting Standards. Previous period numbers are reclassified / regrouped, if necessary, for comparative purposes. 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 30 September 2025 are not necessarily indicative of the results that may be expected for the financial year 2025.

3. 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 2024.

4. IFRS STANDARDS, AMENDMENTS AND INTERPRETATIONS EFFECTIVE IN 2025

For the period ended 30 September 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 2025

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in statements of cash flows comprise the following

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Balances with banks and money at call	67,353	46,195	3,588	3,650
	67,353	46,195	3,588	3,650

6. DEPOSITS WITH BANKS

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Deposits with banks and leasing companies	153,622	157,271	-	-
More than 3 months maturity	153,622	157,271	-	-

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

7. INSURANCE CONTRACT ASSETS AND LIABILITIES

	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cashflows	Est of PV of future cashflows	Risk Adjustment	
	(RO '000)	(RO '000)	(RO '000)	(RO '000)	(RO '000)	(RO '000)	(RO '000)	(RO '000)
Insurance contract liabilities as at 1 January 2025	55,347	2,582	10,416	112	5,727	154,245	6,437	234,866
Insurance contract assets as at 1 January 2025	(676)	-	-	-	(415)	(6,192)	11	(7,272)
Net insurance contract (assets)/liabilities as at 1 January 2025	54,671	2,582	10,416	112	5,312	148,053	6,448	227,594
<i>Insurance revenue (a)</i>	<i>(320,272)</i>	<i>-</i>	<i>(4,173)</i>	<i>(206)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(324,651)</i>
Amortization of insurance acquisition cash flows	56,925	-	(6,840)	-	-	-	-	50,085
Incurred claims and other expenses	-	-	-	(27)	2,532	223,716	5,329	231,550
Losses on onerous contracts	-	177	-	(1,136)	-	-	-	(959)
Reversal of losses on onerous contracts	-	(282)	206	-	-	-	-	(76)
Changes to liabilities for incurred claims	-	-	-	-	(87)	(5,823)	(7,614)	(13,524)
Investment components	-	-	(626)	-	627	-	-	1
<i>Insurance service expenses (b)</i>	<i>56,925</i>	<i>(105)</i>	<i>(7,260)</i>	<i>(1,163)</i>	<i>3,072</i>	<i>217,893</i>	<i>(2,285)</i>	<i>267,077</i>
Insurance service result (a) + (b)	(263,347)	(105)	(11,433)	(1,369)	3,072	217,893	(2,285)	(57,574)
Insurance finance expenses	-	-	1,231	145	24	4,082	276	5,758
Total changes in the statement of profit or loss and OCI	(263,347)	(105)	(10,202)	(1,224)	3,096	221,975	(2,009)	(51,816)
Cash flows								
Premiums received	334,031	306	33,591	4,670	-	-	782	373,380
Claims and other expenses paid	-	-	-	-	(3,914)	(222,739)	-	(226,653)
Insurance acquisition cash flows	(64,515)	-	(4,334)	-	-	-	-	(68,849)
Other movements	(53)	(4)	-	-	-	(91)	(10)	(158)
Total cash flows	269,463	302	29,257	4,670	(3,914)	(222,830)	772	77,720
Insurance contract liabilities as at 30 September 2025	62,962	2,779	29,471	3,558	4,494	146,024	5,083	254,371
Insurance contract assets as at 30 September 2025	(2,175)	-	-	-	-	1,174	128	(873)
	60,787	2,779	29,471	3,558	4,494	147,198	5,211	253,498



NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

8. REINSURANCE CONTRACT ASSETS AND LIABILITIES

	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total
	Excluding loss component (RO '000)	Loss component (RO '000)	Excluding loss-recovery component (RO '000)	Loss-recovery (RO '000)	Estimates of present value of future cashflows (RO '000)	Estimates of present value of future cashflows (RO '000)	Risk Adjustment (RO '000)	(RO '000)
Reinsurance contract assets as at 1 January 2025	(22,930)	219	(490)	1,570	4,589	111,998	2,059	97,015
Reinsurance contract liabilities as at 1 January 2025	(49,057)	152	-	-	(342)	16,822	405	(32,020)
Net reinsurance contract assets /(liabilities) as at 1 January 2025	(71,987)	371	(490)	1,570	4,247	128,820	2,464	64,995
<i>An allocation of reinsurance premiums (a)</i>	(66,888)	-	(1,750)	(167)	-	-	-	(68,805)
Amounts recoverable for incurred claims and other expenses	-	(9)	-	(16)	796	36,597	1,333	38,701
Reinsurer's share of losses on onerous contracts	(11)	89	-	(1,021)	-	-	5	(938)
Reinsurer's share of reversals of losses on onerous contracts	-	(327)	-	195	-	(561)	(26)	(719)
Changes to amounts recoverable for incurred claims	446	-	-	-	412	(3,295)	(1,487)	(3,924)
<i>Amounts recoverable from reinsurers for incurred claims (b)</i>	435	(247)	-	(842)	1,208	32,741	(175)	33,120
<i>Effect of changes in non-performance risk of reinsurers</i>	-	-	-	-	-	45	-	45
Net income or expense from reinsurance contracts held (a)+ (b)	(66,453)	(247)	(1,750)	(1,009)	1,208	32,786	(175)	(35,640)
Reinsurance finance income	45	3	460	119	14	2,929	117	3,687
Total changes in the statement of comprehensive income	(66,408)	(244)	(1,290)	(890)	1,222	35,715	(58)	(31,953)
Cash flows								
Premiums paid	54,983	133	4,878	3,842	(496)	6,365	765	70,470
Amounts received	(11,046)	-	-	-	(175)	(34,039)	-	(45,260)
Total cash flows	43,937	133	4,878	3,842	(671)	(27,674)	765	25,210
Other movements	(653)	-	-	-	-	(175)	(2)	(830)
Net reinsurance contract assets/(liabilities) as at 31 March 2025	(95,111)	260	3,098	4,522	4,798	136,686	3,169	57,422
Reinsurance contract assets as at 30 September 2025	(15,491)	186	3,098	4,522	4,798	76,574	2,470	76,157
Reinsurance contract liabilities as at 30 September 2025	(79,620)	74	-	-	-	60,112	699	(18,735)
Net reinsurance contract assets /(liabilities) as at 30 September 2025	(95,111)	260	3,098	4,522	4,798	136,686	3,169	57,422

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

9. INVESTMENT SECURITIES

As at the reporting date, investment securities comprised the following

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Financial assets at fair value through profit or loss (note 9(i))	121,520	108,798	1,970	2,751
Financial assets at fair value through other comprehensive income (note 9(ii))	106,285	70,160	13,310	7,864
Investments at amortized cost (note 9(iii))	65,182	88,200	-	-
	292,987	267,158	15,280	10,615

(i) Financial assets at fair value through profit or loss (FVTPL)

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Financial sector	44,689	41,957	1,351	1,288
Industrial sector	357	1,208	329	1,187
Local quoted investments	45,046	43,165	1,680	2,475
Foreign quoted investments	11,915	3,393	79	65
Quoted investments	56,961	46,558	1,759	2,540
Unquoted local investments	2,082	444	-	-
Unquoted foreign investments	62,477	61,796	211	211
Total financial assets at fair value through profit or loss	121,520	108,798	1,970	2,751

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

9. INVESTMENT SECURITIES (CONTINUED)

(ii) Financial assets at fair value through other comprehensive income

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Local investments				
Quoted investments (cost)	39,364	25,700	13,945	7,374
Fair value reserve	3,313	11,212	(1,379)	(297)
Unquoted investments (cost)	250	250	250	775
Fair value reserve	493	494	494	(31)
Total local investments	43,420	37,656	13,310	7,821
Foreign investments				
Quoted investments (cost)	33,817	28,959	-	-
Fair value reserve	29,048	3,502	-	-
Unquoted investments (cost)	443	1,126	-	205
Fair value reserve	(443)	(1,083)	-	(162)
Total foreign investments	62,865	32,504	-	43
Total financial assets at fair value through other comprehensive income	106,285	70,160	13,310	7,864

(ii) Investment at amortised cost

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Banks and corporate bonds	65,182	88,200	-	-
Total Investments at amortized cost	65,182	88,200	-	--

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

10. INVESTMENT IN ASSOCIATES

As at the reporting date, investments in associates represented holdings in the following companies

<i>Consolidated</i>	<i>Country of Incorporation/Principal place of business</i>	<i>30-Sep-25 (Unaudited) Holding %</i>	<i>31-Dec-24 (Audited) Holding %</i>
Quoted			
Bank Muscat SAOG	Sultanate of Oman	14.98	14.98
Oman Arab Bank SAOG	Sultanate of Oman	31.64	31.64
National Finance Company SAOG	Sultanate of Oman	34.60	34.60
International General Insurance Company Ltd	Bermuda / Jordan (NASDAQ listed)	20.50	20.50
Unquoted			
National Finance House B.S.C.	Kingdom of Bahrain	17.47	17.47
Modern Steel Mill LLC	Sultanate of Oman	19.49	19.49
EastBridge Partners Pte Ltd	Singapore	43.00	43.00
Thawani Technologies LLC	Sultanate of Oman	30.00	30.00

<i>Parent Company</i>	<i>Country of Incorporation/Principal place of business</i>	<i>30-Sep-25 (Unaudited) Holding %</i>	<i>31-Dec-24 (Audited) Holding %</i>
Quoted			
Oman Arab Bank SAOG	Sultanate of Oman	30.99	30.99
National Finance Company SAOG	Sultanate of Oman	34.60	34.60
Bank Muscat SAOG	Sultanate of Oman	6.37	6.37

(i) Details regarding movement in investment in associates is set out below:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>30-Sep-25</i>	<i>31-Dec-24</i>	<i>30-Sep-25</i>	<i>31-Dec-24</i>
	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>	<i>(RO'000)</i>
At the beginning of the year	550,690	527,835	298,835	282,406
Purchases	15,926	217	15,599	-
Share of results of associates	47,497	58,719	23,241	27,973
Dividends received	(24,989)	(24,954)	(10,389)	(12,419)
Disposal of associates	-	(4,841)	-	-
Realized gain on disposal	-	127	-	-
Transfer from/(to) investment securities	-	(7,834)	-	-
Other equity movement (net)	(8,602)	1,421	(7,243)	875
At the end of the period	580,522	550,690	320,043	298,835

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

11. INVESTMENT IN SUBSIDIARIES

Details regarding the movement in investment in subsidiaries is set out below:

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
At the beginning of the year	-	-	449,229	438,776
Purchases / investments	-	-	1,052	946
Share of results of subsidiaries	-	-	31,231	34,403
Dividends received	-	-	(27,900)	(22,752)
Other movements	-	-	(3,072)	(2,144)
At the end of the period	-	-	450,540	449,229

12. OTHER ASSETS

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Interest and other receivables	9,006	6,994	-	-
Pre-payments	2,059	3,735	228	273
Others	46,037	38,702	2,497	3,929
	57,102	49,431	2,725	4,202

13 (i). SHARE CAPITAL

	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)
Authorized 2,000,000,000 ordinary shares of RO 0.100 each (31 December 2024 – 2,000,000,000 ordinary shares of RO 0.100 each)	200,000	200,000
Issued and fully paid 935,711,596 ordinary shares of RO 0.100 each (31 December 2024 – 668,365,426 shares of RO 0.100 each) (Refer note 13)	93,571	66,837

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

13 (ii). MANDATORY CONVERTIBLE BONDS

	(Unaudited) 30-Sep-25 (RO'000)	(Audited) 31-Dec-24 (RO'000)
Mandatory convertible bonds of RO 0.100 each issued by parent company	<u>13,367</u>	<u>13,367</u>

During EGM held on 30 June 2025, a resolution was passed to approve the amendment to the conversion ratio from 0.25 equity shares per bond to 0.35 equity shares per bond. All other details remain the same.

14. DIVIDEND PAID

Parent Company

At the shareholders meeting, held on 27 March 2025, cash dividend of RO 0.020 per share (2024 - RO 0.020 per share) amounting to RO 13,367,309 (2024 - RO 13,367,309) and a stock dividend of 4 shares for every 10 shares held (FY 2023 – NIL) comprising 40% of the share capital amounting to RO 26,734,617 was approved by the shareholders for the year ended 31 December 2024. The stock dividend resulted in an increase in the number of shares from 668,365,426 to 935,711,596. Share premium amounting RO 5,778,471 has been utilized for stock dividend.

During the previous year, the shareholders had also approved one mandatory convertible bond (MCB) of 100bz issued for 5 ordinary shares of 100bz held by the shareholders. Total MCBs issued by the Company amounted to RO 13,367,309. These bonds are listed on the Muscat Stock exchange and carry an annual coupon of 6.5%.

15. OTHER NON-DISTRIBUTABLE RESERVES

Consolidated & Parent Company	Contingency reserve (RO'000)	Foreign currency revaluation Reserve (RO'000)	Hedging reserve (RO'000)	Revaluation reserve (RO'000)	Total (RO'000)
At 1 January 2024	9,096	(13)	2,030	165	11,278
Net changes in fair values	-	9	(948)	-	(939)
Other comprehensive (expense) / income	-	9	(948)	-	(939)
Transfer to / from retained earnings	-	-	-	-	-
At 30 September 2024	<u>9,096</u>	<u>(4)</u>	<u>1,082</u>	<u>165</u>	<u>10,339</u>

Consolidated & Parent Company	Contingency reserve (RO'000)	Foreign currency revaluation Reserve (RO'000)	Hedging reserve (RO'000)	Revaluation reserve (RO'000)	Total (RO'000)
At 1 January 2025	9,096	(12)	1,749	111	10,944
Net changes in fair values	-	(52)	(2,969)	-	(3,021)
Other comprehensive (expense) / income	-	(52)	(2,969)	-	(3,021)
Transfer to / from retained earnings	-	-	-	-	-
At 30 September 2025	<u>9,096</u>	<u>(64)</u>	<u>(1,220)</u>	<u>111</u>	<u>7,923</u>

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

16(i). DUE TO BANKS

As at the reporting date, due to banks are as follows:

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Terms loans	597,112	557,086	489,749	434,050
Less: Unamortized bank processing fees	(3,271)	(3,173)	(3,068)	(2,937)
At the end of the period	593,841	553,913	486,681	431,113

The maturity profile of terms loans is as follows

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Due within one year	101,021	55,560	98,840	48,563
Due in more than one year	496,091	501,526	390,909	385,487
	597,112	557,086	489,749	434,050

16(ii). OTHER LIABILITIES

	Parent Company	
	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24
	(RO'000)	(RO'000)
Current	6,760	4,060
Non-current	38,788	41,421
	45,548	45,481

17. INTEREST INCOME

	Consolidated (Unaudited)			
	9 months ended	9 months ended	3 months ended	3 months ended
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Placements with banks and other money market placements	6,645	6,469	2,122	2,260
Other interest income	5,452	4,556	1,697	1,254
	12,097	11,025	3,819	3,514

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

17. INTEREST INCOME (CONTINUED)

	<i>Parent company (Unaudited)</i>			
	<i>9 months ended 30-Sep-25 (RO'000)</i>	<i>9 months ended 30-Sep-24 (RO'000)</i>	<i>3 months ended 30-Sep-25 (RO'000)</i>	<i>3 months ended 30-Sep-24 (RO'000)</i>
Placements with banks and other money market placements	55	51	6	34
Other interest income	2,171	2,685	743	568
	2,226	2,736	749	602

18. INVESTMENT INCOME

	<i>Consolidated (Unaudited)</i>			
	<i>9 months ended 30-Sep-25 (RO'000)</i>	<i>9 months ended 30-Sep-24 (RO'000)</i>	<i>3 months ended 30-Sep-25 (RO'000)</i>	<i>3 months ended 30-Sep-24 (RO'000)</i>
Dividend from investments	2,940	4,826	802	335
<u>Quoted local investments</u>				
- Profit/(loss) on sale	(45)	(462)	7	(98)
- Change in fair value	2,312	3,085	1,022	2,301
<u>Unquoted local investments</u>				
- Change in fair value	2	(125)	2	(20)
<u>Quoted foreign investments</u>				
- Profit/(loss) on sale	701	1,198	(76)	45
- Change in fair value	165	50	174	64
<u>Unquoted foreign investments</u>				
- Change in fair value	654	5,219	446	4,813
<u>Investment properties</u>				
- Net gain on investment properties	278	2,655	28	2,355
- Rental income	407	507	125	167
Provisions	(1,132)	4,183	(32)	(411)
Sale of associates	-	102	-	102
Amortization of derivative assets	(339)	-	(113)	-
Amortized cost investment income	862	1,568	493	(1,167)
	6,805	22,806	2,878	8,486

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

18. INVESTMENT INCOME (CONTINUED)

	<i>Parent Company (Unaudited)</i>			
	<i>9 months ended 30-Sep-25 (RO'000)</i>	<i>9 months ended 30-Sep-24 (RO'000)</i>	<i>3 months ended 30-Sep-25 (RO'000)</i>	<i>3 months ended 30-Sep-24 (RO'000)</i>
Dividend from investments	334	337	63	-
<u>Quoted local investments</u>				
- Profit/(loss) on sale	(97)	-	(21)	(2)
- Change in fair value	87	(84)	88	59
<u>Quoted foreign investments</u>				
- Change in fair value	15	(9)	5	5
<u>Unquoted foreign investments</u>				
- Change in fair value	-	5	-	5
<u>Investment properties</u>				
- Rental income	99	116	24	25
Provisions	-	4,556	-	-
Amortisation of derivative asset	(339)	-	(113)	-
	99	4,921	46	92

19. OPERATING EXPENSES

	<i>Consolidated (Unaudited)</i>			
	<i>9 months ended 30-Sep-25 (RO'000)</i>	<i>9 months ended 30-Sep-24 (RO'000)</i>	<i>3 months ended 30-Sep-25 (RO'000)</i>	<i>3 months ended 30-Sep-24 (RO'000)</i>
Staff costs	14,033	13,498	4,443	5,508
Other operating expenses	10,173	7,102	1,829	2,240
Amortization of intangible assets	1,254	1,323	430	435
Depreciation	1,059	1,537	268	583
<u>Directors' sitting fees and remuneration:</u>				
Parent Company	258	148	83	51
Subsidiaries and adjustments	385	321	170	130
	27,162	23,929	7,223	8,947

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

19. OPERATING EXPENSES (CONTINUED)

	<i>Parent Company (Unaudited)</i>			
	<i>9 months ended 30-Sep-25 (RO'000)</i>	<i>9 months ended 30-Sep-24 (RO'000)</i>	<i>3 months ended 30-Sep-25 (RO'000)</i>	<i>3 months ended 30-Sep-24 (RO'000)</i>
Staff costs	4,121	3,628	1,491	1,796
Other operating expenses	1,138	1,091	343	562
Amortization of intangible assets	234	186	78	62
Depreciation	127	121	57	40
Directors' sitting fees and remuneration:	258	148	83	51
	5,878	5,174	2,052	2,511

20. SEGMENTAL INFORMATION

The Group is organized into four main business segments:

- 1) Investment Segment – incorporating investment activities for both short-term and long-term purposes.
- 2) Banking Segment – incorporating corporate, retail and treasury and investment banking activities carried out by the Group's investment in banking sector.
- 3) Insurance Segment – incorporating insurance related activities for Life and General Insurance.
- 4) Real Estate Segment – incorporating activities in real estate sector.

Transactions between the business segments are on normal commercial terms and conditions and are entered between the subsidiaries and the rest of the Group. Such transactions are eliminated on consolidation

	<i>Investments RO '000</i>	<i>Banking RO '000</i>	<i>Insurance RO '000</i>	<i>Real estate RO '000</i>	<i>Adjustments RO '000</i>	<i>Total RO '000</i>
30 September 2025						
Segment revenues	49,099	36,086	349,950	1,533	(34,190)	402,478
Segment results for parent company shareholders	9,993	36,086	21,917	(769)	(36,527)	30,700
Segment assets	701,913	471,021	566,218	64,145	(458,798)	1,344,499
30 September 2024						
Segment revenues	59,576	33,539	290,167	3,852	(32,763)	354,371
Segment results for parent company shareholders	19,639	33,539	2,412	1,522	(28,087)	29,025
31 December 2024						
Segment assets	683,346	445,995	557,582	50,121	(459,651)	1,277,393

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

21. RELATED PARTY TRANSACTIONS

Related party transactions are as follows:

<i>Consolidated</i>	<i>Directors</i>	<i>Associates</i>	<i>Other related parties</i>
	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>
<u>Statement of comprehensive income</u>			
<i>30-September-2025</i>			
Rent, Interest, commission, and other income	-	1,451	11
Interest expense	-	3,214	-
Directors' sitting fees and remuneration	643	-	-
Premiums received	-	1,160	2,250
Claims paid	-	1,225	1,204
Operating expenses/capex	-	2,430	1,162
<i>30-September-2024</i>			
Interest, commission, and other income	-	1,920	404
Interest expense	-	3,901	-
Directors' sitting fees and remuneration	381	-	-
Premiums received	-	2,341	1,511
Claims paid	-	1,576	990
Operating expenses/capex	-	3,581	879
<u>Statement of financial positions</u>			
<i>30-September-2025</i>			
Investment in bonds	-	7,949	-
Borrowing arrangements, loans and advances	-	70,480	-
Current and other deposit accounts	-	27,639	28,597
Premiums and other receivables	-	1,191	1,179
Payables and deposits	-	3,028	3,249
<i>31-December-2024</i>			
Borrowing arrangements, loans and advances	-	138,788	4,300
Current and other deposit accounts	-	37,704	11,098
Premiums and other receivables	-	1,325	473
Sale of investment securities	29,819	-	-
Payables and deposits	-	2,502	1,673

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

21. RELATED PARTY TRANSACTIONS (CONTINUED)

<i>Parent Company</i>	<i>30-Sep-25 (Unaudited)</i>			<i>30-Sep-24 (Unaudited)</i>		
	<i>Subsidiaries</i>	<i>Associates</i>	<i>Directors /Others</i>	<i>Subsidiaries</i>	<i>Associates</i>	<i>Directors/ Others</i>
	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>	<i>RO'000</i>
<u>Statement of comprehensive income</u>						
Directors' sitting fees and remuneration	-	-	258	-	-	148
Operating expenses	190	-	70	156	-	24
Interest and other income	2,314	66	-	2,760	51	-
Interest expenses	1,344	3,214	-	1,607	3,901	-
Staff cost recharge	931	-	-	511	-	-
Premiums	108	-	-	179	-	-
Claims	48	-	-	48	-	-
<u>Other transactions</u>						
Dividend from subsidiaries	27,900	-	-	2,825	-	-
Dividend from associates	-	10,389	-	-	12,419	-
<u>Statement of financial positions</u>						
	<i>30-Sep-25 (Unaudited)</i>			<i>31-Dec-24 (Audited)</i>		
Bank borrowings	-	70,480	-	-	73,360	-
Bank balances	-	2,545	-	-	2,636	-
Due from subsidiaries	57,798	-	-	30,024	-	-
Due to subsidiaries	39,589	-	-	40,477	-	-
Loans	1,704	-	-	1,713	-	-

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

22. CONTINGENT LIABILITIES

Contingencies

At 30 September 2025 there were contingent liabilities in respect of guarantees issued by commercial banks on behalf of the Group amounting to RO 380,942 (2024: RO 272,955) given in the normal course of business from which it is anticipated that no material liabilities will arise.

The Group has provided a bank guarantee to the Financial Services Authority of RO 300,000 (2024: RO 300,000) to comply with the requirements of Article 51 of the Insurance Companies Law of the Sultanate of Oman.

The Group's has provided a bank guarantee of RO. 239,500 to M/s Nama Electricity Distribution Company towards the installation and commissioning of electricity distribution network for the ongoing LA VIE real estate project.

As required under Article 50 of UAE Federal Decree-Law No. (48) of 2023 regarding the regulation of insurance Activities, the Branches have placed Bank guarantee of RO 21,747,997 (2024: RO. 21,808,286) to the CBUAE. This guarantee is against lien on Fixed deposits of the Branches.

Legal claims

The insurance subsidiaries of 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 separate and consolidated income or financial position.

23. RISK FACTORS

The Group's activities expose it to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk, liquidity risk and insurance risks. The unaudited interim condensed financial statements do not include all financial and insurance risk management information and disclosures required in the annual financial statements and should be read in conjunction with the annual financial statements as at 31 December 2024. There have been no changes in the risk management policies since year end.

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

24. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period:

	Consolidated		Parent Company	
	(Unaudited)	<i>Restated</i> (Unaudited)	(Unaudited)	<i>Restated</i> (Unaudited)
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
	(RO'000)	(RO'000)	(RO'000)	(RO'000)
Profit for the period attributable to equity holders	30,700	29,025	29,879	29,134
Less: Perpetual interest/profit on bonds/sukuks	(4,131)	(4,169)	(4,200)	(4,239)
Profit for the period attributable to equity holders of the Group/Parent Company after interest on perpetual bonds/sukuks	26,569	24,856	25,679	24,895
Weighted average number of shares outstanding during the period	899,257,528	899,257,528	899,257,528	899,257,528
Basic earnings per share (RO)	0.030	0.028	0.029	0.028

25. NET ASSETS PER SHARE

The calculation of net assets per share is as follows:

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
Equity attributable to shareholders of the parent (RO'000)	210,423	211,438	207,129	209,455
Number of shares outstanding at the end of the period	935,711,596	668,365,426	935,711,596	668,365,426
Net assets per share (RO)	0.225	0.316	0.221	0.313

26. APPROVAL OF FINANCIAL STATEMENTS

These unaudited condensed interim financial statements were approved and authorized for release by the Board of Directors on 12 November 2025.