

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

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 activities 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 three-month 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 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 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 necessarily indicative of the results that may be expected for the financial year 2026.

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 2025.

4. IFRS STANDARDS, AMENDMENTS AND INTERPRETATIONS EFFECTIVE IN 2026

For the period ended 31 March 2026, 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.

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

5. CASH AND CASH EQUIVALENTS

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

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>31-Mar-26</i>	<i>31-Dec-25</i>	<i>31-Mar-26</i>	<i>31-Dec-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Balances with banks and money at call	67,468	47,557	4,448	3,764
	67,468	47,557	4,448	3,764

6. DEPOSITS WITH BANKS

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>31-Mar-26</i>	<i>31-Dec-25</i>	<i>31-Mar-26</i>	<i>31-Dec-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Deposits with banks and leasing companies				
- More than 3 months maturity	135,330	169,929	-	-
	135,330	169,929	-	-

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

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	
	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)
Insurance contract liabilities as at 1 January 2026	77,370	2,008	34,850	443	4,763	144,432	4,939	268,805
Insurance contract assets as at 1 January 2026	(333)	-	-	-	-	159	8	(166)
Net insurance contract (assets)/liabilities as at 1 January 2026	77,037	2,008	34,850	443	4,763	144,591	4,947	268,639
<i>Insurance revenue (a)</i>	(118,480)	-	(1,671)	(1)	-	-	-	(120,152)
Amortization of insurance acquisition cash flows	19,251	-	46	-	-	-	-	19,297
Incurred claims and other expenses	-	-	-	(28)	666	81,640	1,518	83,796
Reversals of losses on onerous contracts	-	(558)	1	-	-	-	-	(557)
Losses on onerous contracts	-	642	-	162	-	-	(76)	728
Changes to liabilities for incurred claims	-	-	-	-	(96)	3,593	(1,348)	2,149
Investment components	-	-	(52)	-	52	-	-	-
<i>Insurance service expenses (b)</i>	19,251	84	(5)	134	622	85,233	94	105,413
Insurance service result (a) + (b)	(99,229)	84	(1,676)	133	622	85,233	94	(14,739)
Insurance finance expenses	-	-	488	6	25	1,258	51	1,828
Total changes in the statement of profit or loss and OCI	(99,229)	84	(1,188)	139	647	86,491	145	(12,911)
Cash flows								
Premiums received	113,558	-	7,305	-	-	2,386	-	123,249
Claims and other expenses paid	-	-	(1,601)	-	(496)	(90,318)	-	(92,415)
Insurance acquisition cash flows	(23,755)	-	(242)	-	(34)	-	-	(24,031)
Other movements	7	-	-	-	-	(860)	-	(853)
Total cash flows	89,810	-	5,462	-	(530)	(88,792)	-	5,950
Insurance contract liabilities as at 31 March 2026	68,213	2,093	39,123	582	4,879	142,048	5,082	262,020
Insurance contract assets as at 31 March 2026	(595)	-	-	-	-	242	10	(343)
Net insurance contract (assets)/liabilities as at 31 March 2026	67,618	2,093	39,123	582	4,879	142,290	5,092	261,677

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

8. REINSURANCE CONTRACT ASSETS AND LIABILITIES

	<i>Liabilities for remaining coverage - PAA</i>		<i>Liabilities for remaining coverage - GMM</i>		<i>LIC for Contracts under GMM</i>	<i>LIC for Contracts under PAA</i>		<i>Total</i>
	<i>Excluding loss component</i>	<i>Loss component</i>	<i>Excluding loss-recovery component</i>	<i>Loss-recovery</i>	<i>Estimates of present value of future cashflows</i>	<i>Estimates of present value of future cashflows</i>	<i>Risk Adjustment</i>	
	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>
Reinsurance contract assets as at 1 January 2026	(15,307)	-	1,284	1,826	5,866	75,911	2,473	72,053
Reinsurance contract liabilities as at 1 January 2026	(87,191)	-	-	-	-	66,810	277	(20,104)
Net reinsurance contract assets/(liabilities) as at 1 January 2026	(102,498)	-	1,284	1,826	5,866	142,721	2,750	51,949
<i>An allocation of reinsurance premiums (a)</i>	<i>(22,818)</i>	<i>-</i>	<i>(801)</i>	<i>(1)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(23,620)</i>
Amounts recoverable for incurred claims and other expenses	-	-	-	(23)	379	15,125	340	15,821
Reinsurer's share of reversals of losses on onerous contracts	-	326	(10)	8	-	-	-	324
Reinsurer's share of losses on onerous contracts	-	-	-	(1)	-	40	-	39
Amortisation of acquisition cash flows	205	-	-	-	-	-	-	205
Changes to amounts recoverable for incurred claims	-	-	-	-	(34)	(996)	(528)	(1,558)
<i>Amounts recoverable from reinsurers for incurred claims (b)</i>	<i>205</i>	<i>326</i>	<i>(10)</i>	<i>(16)</i>	<i>345</i>	<i>14,169</i>	<i>(188)</i>	<i>14,831</i>
<i>Effect of changes in non-performance risk of reinsurers</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>11</i>	<i>-</i>	<i>11</i>
Net income or expense from reinsurance contracts held (a)+(b)	(22,613)	326	(811)	(17)	345	14,180	(189)	(8,778)
Reinsurance finance income	-	-	117	6	16	1,047	27	1,213
Total changes in the statement of comprehensive income	(22,613)	326	(694)	(11)	361	15,227	(161)	(7,565)
Cash flows								
Premiums paid	8,660	-	580	-	-	-	-	9,240
Reinsurance acquisition cash flows	-	-	-	-	-	(1,963)	-	(1,963)
Amounts received	-	-	-	-	-	(1,939)	-	(1,939)
Total cash flows	8,660	-	580	-	-	(3,902)	-	5,338
Other movements	(22)	-	-	-	-	(817)	(1)	(840)
Net reinsurance contract assets/(liabilities) as at 31 March 2026	(116,473)	-	580	-	-	153,228	(1)	48,881
Reinsurance contract assets as at 31 March 2026	(13,198)	326	1,170	1,815	6,227	75,119	2,239	73,698
Reinsurance contract liabilities as at 31 March 2026	(103,275)	-	-	-	-	78,110	348	(24,817)
Net reinsurance contract assets/(liabilities) as at 31 March 2026	(116,473)	326	1,170	1,815	6,227	153,229	2,587	48,881

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

9. INVESTMENT SECURITIES

As at the reporting date, investment securities comprised the following:

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25	31-Mar-26	31-Dec-25
	(₹'000)	(₹'000)	(₹'000)	(₹'000)
Financial assets at fair value through profit or loss (note 9(i))	158,975	148,958	3,461	2,160
Financial assets at fair value through other comprehensive income (note 9(ii))	123,532	116,912	11,013	13,434
Investments at amortized cost (note 9(iii))	60,642	68,273	-	-
	343,149	334,143	14,474	15,594

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

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25	31-Mar-26	31-Dec-25
	(₹'000)	(₹'000)	(₹'000)	(₹'000)
Financial sector	53,411	53,700	1,601	1,404
Industrial sector	625	476	582	450
Local quoted investments	54,036	54,176	2,183	1,854
Foreign quoted investments	40,629	26,775	1,067	95
Quoted investments	94,665	80,951	3,250	1,949
Unquoted local investments	2,527	2,410	-	-
Unquoted foreign investments	61,783	65,597	211	211
Total financial assets at fair value through profit or loss	158,975	148,958	3,461	2,160

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

9. INVESTMENT SECURITIES (continued)

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

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>31-Mar-26</i>	<i>31-Dec-25</i>	<i>31-Mar-26</i>	<i>31-Dec-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Local investments				
Quoted investments (cost)	44,157	39,392	9,310	13,527
Fair value reserve	9,582	7,220	959	(837)
Unquoted investments (cost)	250	250	250	250
Fair value reserve	494	494	494	494
Total local investments	54,483	47,356	11,013	13,434
Foreign investments				
Quoted investments (cost)	61,579	62,384	-	-
Fair value reserve	7,470	7,172	-	-
Unquoted investments (cost)	443	443	-	-
Fair value reserve	(443)	(443)	-	-
Total foreign investments	69,049	69,556	-	-
Total financial assets at fair value through other comprehensive income	123,532	116,912	11,013	13,434

(iii) Investment at amortised cost

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>31-Mar-26</i>	<i>31-Dec-25</i>	<i>31-Mar-26</i>	<i>31-Dec-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Banks and corporate bonds	60,642	68,273	-	-
Total Investments at amortized cost	60,642	68,273	-	-

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

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>31-Mar-26 (Unaudited) Holding %</i>	<i>31-Dec-25 (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</i>	<i>31-Mar-26 (Unaudited) Holding %</i>	<i>31-Dec-25 (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>31-Mar-26</i>	<i>31-Dec-25</i>	<i>31-Mar-26</i>	<i>31-Dec-25</i>
	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>
At the beginning of the year	597,504	550,690	327,591	298,835
Purchases	-	15,926	-	15,599
Share of results of associates	15,928	65,080	7,946	32,182
Dividends received	(31,142)	(25,164)	(14,880)	(10,388)
Other equity movement (net)	(31)	(9,028)	-	(8,637)
At the end of the period	582,259	597,504	320,657	327,591

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

11. INVESTMENT IN SUBSIDIARIES

As at the reporting date, investments held by the Group in subsidiaries are:

	Country of Incorporation	31-Mar-26 (Unaudited) Holding %	31-Dec-25 (Audited) Holding %
Jabreen International Development Company SAOC (JIDC) (Principal activity: Investments)	Oman	100.00	100.00
Ubhar Capital SAOC [note 11(i)] (Principal activity: Brokerage and Investment banking)	Oman	81.28	81.28
Jabreen International Investment Company SAOC (JIIC) (Principal activity: Investments)	Oman	100.00	100.00
Shamel Plastic Industries LLC [note 11(iii)] (Principal activity: Manufacturing)	Oman	51.65	51.65
Jabreen Capital Asia Pte. Ltd [note 11(iii)] (Principal activity: Investment activities)	Singapore	100.00	100.00
ARON Investment Holding Limited (ADGM) [note 11(iii)] (Principal activity: Investment activities)	UAE	100.00	100.00
ARON investment [note 11(iii)] (Principal activity: Investments)	Cayman Islands	100.00	100.00
Jabreen Investment Ventures SAOC [note 11(iv)] (Principal activity: Investments)	Oman	100.00	-
Liva Group SAOG [note 11(v)] (Principal activity: Insurance)	Oman	52.07	52.07
Liva Insurance SAOC [note 11 (ii)] (Principal activity: Insurance)	Oman	100.00	100.00
Liva Insurance KSA [note 11 (ii)] (Principal activity: Insurance)	KSA	50.07	50.07
Liva Insurance BSC [11 (ii)] (Principal activity: Insurance)	Bahrain	100.00	100.00
NLGIC Support Services Private Limited [note 11 (ii)] (Principal activity: Support services)	India	100.00	100.00
Inayah TPA LLC [note 11 (ii)] (Principal activity: Support services)	UAE	100.00	100.00
Takaful Oman Insurance Company [note 11(v)] (Principal activity: Insurance)	Oman	56.12	56.12
OMINVEST International Holdings Limited (OIHL) (Principal activity: Investments)	UAE	100.00	100.00
Ominvest Capital (DIFC) Limited (Principal activity: Investment Banking)	UAE	100.00	100.00
Veltra Investment Limited (Principal activity: Investments)	UAE	100.00	100.00
Al Jabal Al Aswad Investment LLC (Principal activity: Real Estate)	Oman	99.98	99.98
Oman Real Estate Investment and Services LLC (Principal activity: Real Estate and Investments)	Oman	100.00	100.00
Omdaad LLC (Principal activity: Facilities Management)	Oman	51.00	51.00
Mountain Resorts LLC [note 11 (vi)] (Principal activity: Real Estate)	Oman	51.00	-
Muscat Resorts LLC (Principal activity: Integrated Tourism Project)	Oman	100.00	100.00
Dreamlab Technologies Oman LLC (Principal activity: Cybersecurity)	Oman	60.00	60.00

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

11. INVESTMENT IN SUBSIDIARIES (Continued)

- (i) These subsidiaries are held through Jabreen International Development Company SAOC.
- (ii) These subsidiaries are held through Liva Group SAOG.
- (iii) These subsidiaries are held through Jabreen International Investment Company SAOC.
- (iv) During the period, Ominvest incorporated Jabreen Investment Ventures SAOC (a 100% owned subsidiary) and transferred its entire stake of LIVA Group. Further, JIDC also transferred their entire stake of Takaful Oman to the newly incorporated entity JIV.
- (v) These subsidiaries are held through Jabreen Investment Ventures SAOC.
- (vi) During the period, in partnership with a local partner, the Group incorporated a subsidiary Mountain Resorts LLC, with a 51% stake holding for real estate project.

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

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25	31-Mar-26	31-Dec-25
	(£'000)	(£'000)	(£'000)	(£'000)
At the beginning of the year	-	-	461,757	449,229
Purchases / investments	-	-	1,559	2,082
Share of results of subsidiaries	-	-	10,232	39,548
Transfer to subsidiary [note 11(iv)]	-	-	(61,077)	-
Dividends received	-	-	(25,900)	(27,900)
Other movements	-	-	1,439	(1,202)
At the end of the period	-	-	388,010	461,757

12 (i). SHARE CAPITAL

	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25
	(£'000)	(£'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 1,122,853,915 ordinary shares of RO 0.100 each (31 December 2025 – 935,711,596 shares of RO 0.100 each) (Refer note 13)	112,285	93,571

12 (ii). MANDATORY CONVERTIBLE BONDS

	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25
	(£'000)	(£'000)
Mandatory convertible bonds of RO 0.100 each issued by parent company	13,367	13,367

The total value 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%.

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

13. DIVIDEND PAID

Parent Company

At the shareholders meeting, held on 31 March 2026, cash dividend of RO 0.020 per share (2025 - RO 0.020 per share) amounting to RO 18,714,232 (2025 - RO 13,367,309) and a stock dividend of 2 shares for every 10 shares held (In FY 2025 – 4 shares for every 10 shares) was approved by the shareholders for the year ended 31 December 2025. The stock dividend resulted in an increase in the number of shares from 935,711,596 to 1,122,853,915.

14. OTHER NON-DISTRIBUTABLE RESERVES

Consolidated & Parent Company	<i>Contingency reserve</i> (£'000)	<i>Foreign currency revaluation Reserve</i> (£'000)	<i>Hedging reserve</i> (£'000)	<i>Revaluation reserve</i> (£'000)	<i>Total</i> (£'000)
At 1 January 2025	9,096	(12)	1,749	111	10,944
Net changes in fair values	-	6	(193)	-	(187)
Other comprehensive (expense) / income	-	6	(193)	-	(187)
Transfer to / from retained earnings	-	-	-	-	-
At 31 March 2025	9,096	(6)	1,556	111	10,757

At 1 January 2026	9,096	(31)	(942)	111	8,234
Net changes in fair values	-	(7)	3,859	-	3,852
Other comprehensive (expense) / income	-	(7)	3,859	-	3,852
Transfer to / from retained earnings	-	-	-	-	-
At 31 March 2026	9,096	(38)	2,917	111	12,086

15(i). DUE TO BANKS

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

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>31-Mar-26</i>	<i>31-Dec-25</i>	<i>31-Mar-26</i>	<i>31-Dec-25</i>
	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>	<i>(£'000)</i>
Terms loans	626,526	618,070	443,048	510,274
Less: Unamortized bank processing fees	(3,431)	(3,399)	(2,619)	(3,207)
At the end of the period	623,095	614,671	440,429	507,067

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

15(i). DUE TO BANKS (CONTINUED)

The maturity profile of terms loans is as follows:

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25	31-Mar-26	31-Dec-25
	(₹'000)	(₹'000)	(₹'000)	(₹'000)
Due within one year	115,346	103,297	112,007	98,173
Due in more than one year	511,180	514,773	331,041	412,101
	626,526	618,070	443,048	510,274

15(ii). OTHER LIABILITIES

	Parent Company	
	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25
	(₹'000)	(₹'000)
Current	5,318	6,562
Non-current	43,756	39,036
	49,074	45,598

15(iii). OTHER ASSETS

	Consolidated		Parent Company	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	31-Mar-26	31-Dec-25	31-Mar-26	31-Dec-25
	(₹'000)	(₹'000)	(₹'000)	(₹'000)
Interest and other receivables	26,006	7,546	-	-
Pre-payments	515	824	70	109
Others	49,927	47,520	5,449	2,402
	76,448	55,890	5,519	2,511

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

16. INTEREST INCOME

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>3 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>31-Mar-26</i>	<i>31-Mar-25</i>	<i>31-Mar-26</i>	<i>31-Mar-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Placements with banks and other money market placements	3,591	3,513	8	14
Other interest income	496	269	1,028	574
	4,087	3,782	1,036	588

17.INTEREST EXPENSE

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>3 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>31-Mar-26</i>	<i>31-Mar-25</i>	<i>31-Mar-26</i>	<i>31-Mar-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Bank borrowings	8,566	8,306	7,413	7,157
	8,566	8,306	7,413	7,157

18. INVESTMENT INCOME

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>3 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>	<i>3 months ended</i>
	<i>31-Mar-26</i>	<i>31-Mar-25</i>	<i>31-Mar-26</i>	<i>31-Mar-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Dividend from investments	1,599	1,244	361	167
<u>Quoted local investments</u>				
Change in fair value	2,715	1,252	233	(38)
<u>Quoted foreign investments</u>				
(Loss)/ profit on sale	(151)	171	-	-
Change in fair value	(472)	(53)	(25)	-
<u>Unquoted foreign investments</u>				
Profit on sale	156	-	-	-
Change in fair value	(225)	65	-	-
<u>Investment properties</u>				
- Net gain on investment properties	525	250	-	-
- Rental income	129	139	26	34
Provision for impairment	(250)	-	-	-
Amortization of derivative assets	(113)	(113)	(113)	(113)
Income from amortized cost investments	320	274	-	-
	4,233	3,229	482	50

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

19. OPERATING EXPENSES

	Consolidated		Parent Company	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	3 months	3 months	3 months	3 months
	ended	ended	ended	ended
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	(₹'000)	(₹'000)	(₹'000)	(₹'000)
Staff costs	5,371	4,718	819	1,121
Other operating expenses	5,567	2,850	299	379
Amortization of intangible assets	392	414	16	78
Depreciation	689	374	41	42
<u>Directors' sitting fees and remuneration:</u>				
Parent Company	96	88	96	88
Subsidiaries (net of intra-group adjustments)	193	57	-	-
	12,308	8,501	1,271	1,708

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.

	Investments	Banking	Insurance	Real estate	Adjustments	Total
	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)	(₹'000)
31 March 2026						
Segment revenues	19,548	12,182	128,285	1,220	(11,229)	150,006
Segment results	6,021	12,182	2,868	107	(10,162)	11,016
Segment assets	659,434	473,494	597,250	78,171	(404,269)	1,404,080

31 March 2025						
Segment revenues	17,722	11,134	111,699	739	(12,060)	129,234
Segment results	4,930	11,134	7,235	87	(12,928)	10,458
31 December 2025						
Segment assets	726,691	482,240	590,069	70,046	(470,192)	1,398,854

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

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>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
<u>Statement of comprehensive income</u>			
<i>31-March-2026</i>			
Interest, commission, and other income	-	304	-
Interest expense	-	1,052	-
Directors' sitting fees and remuneration	214	-	-
Premiums received	-	1,092	3,656
Claims paid	-	296	1,132
Operating expenses/capex	-	-	1,539

31-March-2025

Interest, commission, and other income	-	403	2
Interest expense	-	1,065	-
Directors' sitting fees and remuneration	145	-	-
Premiums received	-	648	974
Claims paid	-	750	221
Operating expenses/capex	-	295	707

Statement of financial positions

31-March-2026

Investment in Bonds	-	8,769	-
Borrowing arrangements, loans and advances	-	75,893	-
Current and other deposit accounts	-	24,391	-
Premiums and other receivables	-	1,816	1,821
Payables	-	2,882	2,050

31-December-2025

Investment in Bonds	-	12,655	-
Borrowing arrangements, loans and advances	-	79,520	-
Current and other deposit accounts	-	24,837	-
Premiums and other receivables	38	1,220	463
Payables and deposits	195	2,973	3,044

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

21. RELATED PARTY TRANSACTIONS (continued)

Parent Company	31-Mar-26 (Unaudited)			31-Mar-25 (Unaudited)		
	<i>Subsidiaries</i>	<i>Associates</i>	<i>Directors /Others</i>	<i>Subsidiaries</i>	<i>Associates</i>	<i>Directors/ Others</i>
	(<i>₹'000</i>)	(<i>₹'000</i>)	(<i>₹'000</i>)	(<i>₹'000</i>)	(<i>₹'000</i>)	(<i>₹'000</i>)
<u>Statement of comprehensive income</u>						
Directors' sitting fees and remuneration	-	-	96	-	-	88
Operating exp / brokerage	142	-	40	36	-	5
Interest and other income	1,028	8	-	574	21	-
Interest expenses	444	1,052	-	432	1,069	-
Staff cost recharge	269	-	-	167	-	-
Premiums	162	-	-	118	-	-
Claims	-	-	-	9	-	-
<u>Other transactions</u>						
Dividend from subsidiaries	25,900	-	-	27,900	-	-
Dividend from associates	-	14,880	-	-	10,388	-
<u>Statement of financial positions</u>						
	31-Mar-26 (Unaudited)			31-Dec-25 (Audited)		
Bank borrowings	-	75,893	-	-	79,520	-
Sale of asset	61,076	-	-	-	-	-
Bank balances	-	3,196	-	-	1,279	-
Due from subsidiaries (Net)	80,508	-	-	67,612	-	-
Due to subsidiaries	43,756	-	-	37,037	-	-
Loans	3,514	-	-	3,317	-	-

22. CONTINGENT LIABILITIES

Contingencies

At 31 March 2026 there were contingent liabilities in respect of guarantees issued by commercial banks on behalf of the Group amounting to RO 616,504 (2025: RO 469,951) 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 (2025: RO 300,000) to comply with the requirements of Article 51 of the Insurance Companies Law of the Sultanate of Oman.

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 21,019,984 (2025: 21,785,765) to the Central Bank of UAE. 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.

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED AND PARENT COMPANY FINANCIAL STATEMENTS FOR THE THREE MONTH ENDED 31 MARCH 2026

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 2025. There have been no changes in the risk management policies since year end.

24. BASIC EARNING 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.

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>31-Mar-26</i>	<i>31-Mar-25</i>	<i>31-Mar-26</i>	<i>31-Mar-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Profit for the period attributable to equity holders	11,016	10,458	11,038	10,190
Less: Perpetual interest/profit on bonds/sukuks	(798)	(842)	(865)	(865)
Profit for the period attributable to equity holders of the Group/Parent Company after interest on perpetual bonds/sukuks	10,218	9,616	10,173	9,325
Weighted average number of shares outstanding during the period	1,169,639,497	1,169,639,497	1,169,639,497	1,169,639,497
Basic earnings per share (RO)	0.009	0.009	0.009	0.009

During FY 2024, Company has issued 133,673,090 mandatory convertible bonds, which will be mandatorily converted to 46,785,582 ordinary equity shares after 3 years of issue date

As there were no dilutive potential shares, the diluted earnings per share is identical to the basic earnings per share.

25. NET ASSETS PER SHARE

The calculation of net assets per share is as follows:

	<i>Consolidated</i>		<i>Parent Company</i>	
	<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>31-Mar-26</i>	<i>31-Dec-25</i>	<i>31-Mar-26</i>	<i>31-Dec-25</i>
	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>	<i>(₹'000)</i>
Equity attributable to shareholders of the parent (RO'000)	222,206	219,462	213,918	216,006
Number of shares outstanding at the end of the period	1,122,853,915	935,711,596	1,122,853,915	935,711,596
Net assets per share (RO)	0.198	0.235	0.191	0.231

26. APPROVAL OF FINANCIAL STATMENTS

These unaudited condensed interim financial statements were approved and authorized for release by the Board of Directors on 14 May 2026.