



OMAN & EMIRATES INVESTMENT HOLDING CO. SAOG

**FINANCIAL RESULTS
(PERIOD ENDED 31ST DECEMBER 2024)**

**INVESTOR SESSION
10th APRIL 2025**



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- ➔ 4. Financial Statements for period ending 31 December 2024:
 - ➔ a. The financial information reported in this presentation is the **result of the audit conducted by an independent external audit firm** in accordance with International Standards on Auditing.
 - ➔ b. O&E, as Group, has consolidated the financial information of its associates and subsidiaries based on audited accounts of those associates and subsidiaries as of 31 December 2024.
 - ➔ c. The Group valued its **investment in unquoted equity shares based on the valuation carried out by an independent valuer** through the use of Net Assets model for business valuation. Refer to Note 7 to the consolidated and separate financial statements,



1. OVERVIEW

1. OMAN & EMIRATES INVESTMENT HOLDING CO. SAOG
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2. PERFORMANCE 2024

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OVERVIEW

OMAN & EMIRATES INVESTMENT HOLDING CO. SAOG

Mission

Help realise the policies and fulfil the objectives of the Governments of Oman and United Arab Emirates in diversifying sources of non-oil based National Income and create socio-economic benefits through initiating, promoting, investing and implementing vital projects in various sectors of Industry.

Objectives

Strategic: Successful Technology Transfer and Absorption.

Social : Employment opportunities and training of Nationals.

Financial: Shareholder wealth creation.

Core Activity

Investment:

Funds in stocks, bonds and securities.

Project Development:

Identification, Evaluation, Investment and Implementation.

shaping the future together ...





OVERVIEW

BUSINESS ENVIRONMENT 2024 AND OUTLOOK

1. Global Economy in 2025

The IMF projected **global economic growth of 3.3% for 2025**, a slight increase from the 3.2% growth in 2024. Global inflation is anticipated to decline from 5.7% in 2024 to 4.2% in 2025, but interest rate policies will continue to influence capital flows and investment decisions. The IMF also **cautioned against protectionist policies, such as tariffs that could harm international trade, provoke retaliatory measures and introduce economic uncertainties**. Looking ahead to 2025, advanced economies may experience slower growth due to tighter monetary policies and **emerging markets are projected to drive global expansion**. Capital markets are expected to remain volatile, with equity and bond markets influenced by central bank policies and global economic uncertainties. Investors will **prioritize companies with strong fundamentals, sound governance, and sustainable business models**.

2. GCC Outlook

The GCC nations demonstrated resilience amid regional geopolitical turbulence. The IMF **anticipates a growth trajectory**, bolstered by the expected easing of oil production cuts and the expansion of natural gas projects, alongside continued strength in non-hydrocarbon industries. **Economic growth in the GCC region rose to 3.7% in 2024** and is expected to **accelerate in the coming years, rising to 4.5% in 2025** and expected to grow at a steady pace, supported by Vision 2030 initiatives across the region aimed at reducing oil dependency and fostering economic resilience. GCC will continue **investing in renewable energy and hydrogen projects** to align with global sustainability goals. The tourism sector will also experience strong growth, supported by government initiatives, relaxed visa policies, and global travel recovery.

3. Oman Outlook

Oman's economy maintained steady growth in 2024, supported by a strong performance in non-petroleum activities. despite a decline in oil sector revenues and foreign direct investment flows which reflects weaker investor sentiment. Oman's long-term economic landscape is being shaped, **focusing on private sector growth, tourism expansion, and industrial development**. Non-oil sectors such as renewable energy and hydrogen projects, logistics, technology, and financial services will gain prominence as governments push for economic diversification. **Sovereign wealth funds are expected to play a crucial role in financing strategic sectors** such as technology, clean energy, and industrial development. Oman's Tanfeedh program will continue to drive investment in logistics, manufacturing, and mining to enhance economic competitiveness. Oman's Ministry of Finance has outlined the 2025 state budget, emphasizing **fiscal stability, social development, and economic diversification and projects GDP to reach OMR 39.4 billion** by year-end.



PERFORMANCE -2024

INCOME STATEMENT

		Group		Parent	
		Year ended 31 December 2024	Year ended 31 December 2023	Year ended 31 December 2024	Year ended 31 December 2023
		Note			
Income					
Net investment income	27	1,165,962	1,100,900	587,586	382,634
Share of profit from investment in associates	12	1,261,925	948,346	1,159,342	682,315
Share of (loss)/profit from investment in subsidiaries	13	-	-	(221,869)	256,197
Gross profit on sale of food products	28	56,290	211,975	-	-
Other income		106,339	56,832	68,000	1,737
Total income		2,590,516	2,318,053	1,593,059	1,322,883
Expenses					
Salaries and other related staff costs	30	(761,710)	(781,401)	(317,160)	(348,425)
Administrative expenses	31	(784,698)	(738,993)	(350,154)	(395,753)
Directors' remuneration	24	-	(98,000)	-	(68,000)
Provision for claims	43	(600,000)	-	-	-
Total expenses		(2,146,408)	(1,618,394)	(667,314)	(812,178)
Net income		444,108	699,659	925,745	510,705
Finance costs		(358,038)	(297,670)	(224,733)	(164,371)
Net profit before tax for the year		86,070	401,989	701,012	346,334
Income tax expense	33	(14,564)	(17,296)	-	-
Net profit after tax and total comprehensive income for the year		71,506	384,693	701,012	346,334
Net profit after tax attributable to:					
Parent Company		363,085	179,933	701,012	346,334
Non-controlling interest		(291,579)	204,760	-	-
		71,506	384,693	701,012	346,334
Earnings per share - basic and diluted	35	0.003	0.001	0.006	0.003



PERFORMANCE 2024

INCOME STATEMENT

31/12/2024
31/12/2023

PARTICULARS	2024 PARENT	2023 PARENT	Variance	%
Income				
Interest income	161	257	(96)	-37%
Rental income	140,373	144,238	(3,865)	-3%
Dividends income	416,576	549,981	(133,405)	-24%
Net income from financial assets at FVTPL	32,177	(299,989)	332,166	-111%
Share of profit /(loss) from Associates	1,159,342	682,315	477,027	70%
Share of profit /(loss) from Subsidiaries	(221,869)	256,197	(478,066)	-187%
Other income	68,000	1,737	66,263	3815%
Total income	1,594,760	1,334,736	260,024	19%
Expenses				
Staff costs	(317,160)	(348,425)	31,265	-9%
Administrative expenses	(350,154)	(395,753)	45,599	-12%
Investments related expenses	(1,701)	(11,853)	10,152	-86%
Directors' remuneration	-	(68,000)	68,000	-100%
Total expenses	(669,015)	(824,031)	155,016	-19%
Net income	925,745	510,705	415,040	81%
Finance costs	(224,733)	(164,371)	(60,362)	37%
Profit Before Tax	701,012	346,334	354,678	102%
Income tax	-	-	-	-
Profit After Tax	701,012	346,334	354,678	102%
Basic and diluted earnings per share	0.006	0.003		

1. **Rental Income** Rental income decreased slightly due to tenants vacating the building.

2. **Dividend income:** decreased by RO 133K.

3. **Net Income from Financial Assets at FVTPL:** Increased due to realized gains of RO 124K, unrealized gains of RO 101K from Al Wathba and RO 77K from Bank Muscat Perpetual Bonds.

4. **Share of profit from investment in Subsidiaries and Associates:** OFOC share of profit is RO 1,063K, OHTC RO 97K (Associate) and for the Subsidiary Fincorp was a loss of RO (222)K.

5. **Staff costs:** slightly decreased by RO 31K.

6. **Administrative costs:** slightly decreased by RO 46K.

7. **Investment related expenses:** decreased by RO 10K.

8. **Directors Remuneration:** reversal of RO 68K in Other Income.

9. **Finance costs:** increased by RO 60K due to penal interest on soft loan compared to previous period.



PERFORMANCE 2024

FINANCIAL POSITION

		Group		Parent Company	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Notes				
ASSETS					
Cash and bank balances	7	2,155,379	1,419,372	412,139	266,746
Trade and other receivables	8	1,338,029	1,307,712	175,021	74,976
Inventories	9	292,582	446,405	-	-
Investments at fair value through profit or loss	10	13,852,346	14,731,511	10,012,944	10,375,967
Investment in associates	12	17,049,614	16,444,544	15,241,212	14,611,372
Investment in subsidiaries	13	-	-	3,630,363	3,852,231
Investment property	16	2,702,250	2,826,450	2,432,250	2,556,450
Property, plant and equipment	6	1,758,187	1,993,075	272,836	326,283
Right-of-use assets	15	358,975	372,270	-	-
Deferred tax assets	17	46,507	61,071	-	-
TOTAL ASSETS		39,553,869	39,602,414	32,176,765	32,064,025
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital	18	12,187,500	12,187,500	12,187,500	12,187,500
Legal reserve	19	5,062,733	5,062,733	4,062,500	4,062,500
Retained earnings		5,533,574	5,170,489	8,101,053	7,400,041
Total capital and reserves of the Parent Company		22,783,807	22,420,722	24,351,053	23,650,041
Non-controlling interest		3,088,911	3,380,490	-	-
TOTAL CAPITAL AND RESERVES		25,872,718	25,801,212	24,351,053	23,650,041
LIABILITIES					
Lease liabilities	15	401,564	400,615	-	-
Bank borrowings	21	68,608	94,144	-	25,836
Term loan	22	2,127,371	2,629,917	2,127,371	2,629,917
Trade and other payables	25	2,430,608	2,023,526	698,341	758,231
Loan from Government	23	8,301,526	5,000,000	4,308,120	4,648,526
Deferred Government grants	23	351,474	3,653,000	691,880	351,474
TOTAL LIABILITIES		13,681,151	13,801,202	7,825,712	8,413,984
TOTAL EQUITY AND LIABILITIES		39,553,869	39,602,414	32,176,765	32,064,025



PERFORMANCE 2024

FINANCIAL POSITION

31/12/2024
31/12/2023

1. **Cash and Cash Equivalents:** Cash and Bank Balances have increased due to:
 - a. Dividends received from Oman Fiber RO 529K and other dividend income RO 417K.
 - b. Partially offset by payment of loan installments RO 503K, finance costs paid RO 225K and
 - c. Proceeds from sale of investments RO 395K.
 - d. Operating expense RO 468K.

2. **Trade and other receivables:** Have increased by RO 100K.

3. **Financial assets at FVTPL:** next slide.

4. **Investment in Associates:** increased due to:
 - a. Net effect of total share of profits RO 1,159K (1,063K OFOC and 97K OHTC),
 - b. Offset by dividend from OFOC RO 529K.

5. **Investment in Subsidiaries:** slight movement in subsidiaries mainly on account of Fincorp.

6. **Property, plant and equipment:**
 - a. PP&E consists of buildings, furniture and fixtures, office equipment and motor vehicles;
 - b. Movement is on account of depreciation charge for the year and purchase of office equipment.

7. **Investment properties:** : Investment property is carried at cost and changes represents periodic charge of depreciation of RO 124K charged for the period.

PARTICULARS	31/12/2024 PARENT	31/12/2023 PARENT	Variance	%
ASSETS				
Cash and bank balances	412,139	266,746	145,393	55%
Trade and other receivables	175,021	74,976	100,045	133%
Financial assets at FVTPL	10,012,944	10,375,967	(363,023)	-3%
Investment in equity accounted investees	15,241,212	14,611,372	629,840	4%
Investment in subsidiaries	3,630,363	3,852,231	(221,868)	-6%
Property, plant and equipment	272,836	326,283	(53,447)	-16%
Investment properties	2,432,250	2,556,450	(124,200)	-5%
TOTAL ASSETS	32,176,765	35,076,396	(2,899,631)	-8%
EQUITY				
Share capital	12,187,500	12,187,500	-	0%
Legal reserve	4,062,500	4,062,500	-	0%
Retained earnings	8,101,053	7,400,041	701,012	9%
Total equity	24,351,053	24,219,803	131,250	1%
LIABILITIES				
Bank overdrafts	0	25,836	(25,836)	-100%
Trade and other payables	698,341	758,231	(59,890)	-8%
Term loans	2,127,371	2,629,917	(502,546)	-19%
Loans from Government	4,308,120	4,648,526	(340,406)	-7%
Deferred Government grants	691,880	351,474	340,406	97%
Total liabilities	7,825,712	8,413,984	(588,272)	-7%
TOTAL EQUITY AND LIABILITIES	32,176,765	35,076,396	(2,899,631)	-8%
Net assets per share	0.200	0.199	0	1%
BORROWINGS				
Loans From Governments	5,000,000	5,000,000	-	0%
Commercial Borrowings	2,127,371	2,629,917	(502,546)	-19%
Total Borrowings	7,127,371	7,629,917	(502,546)	-7%
Debt / Equity Ratio	0.29	0.32		



PERFORMANCE 2024

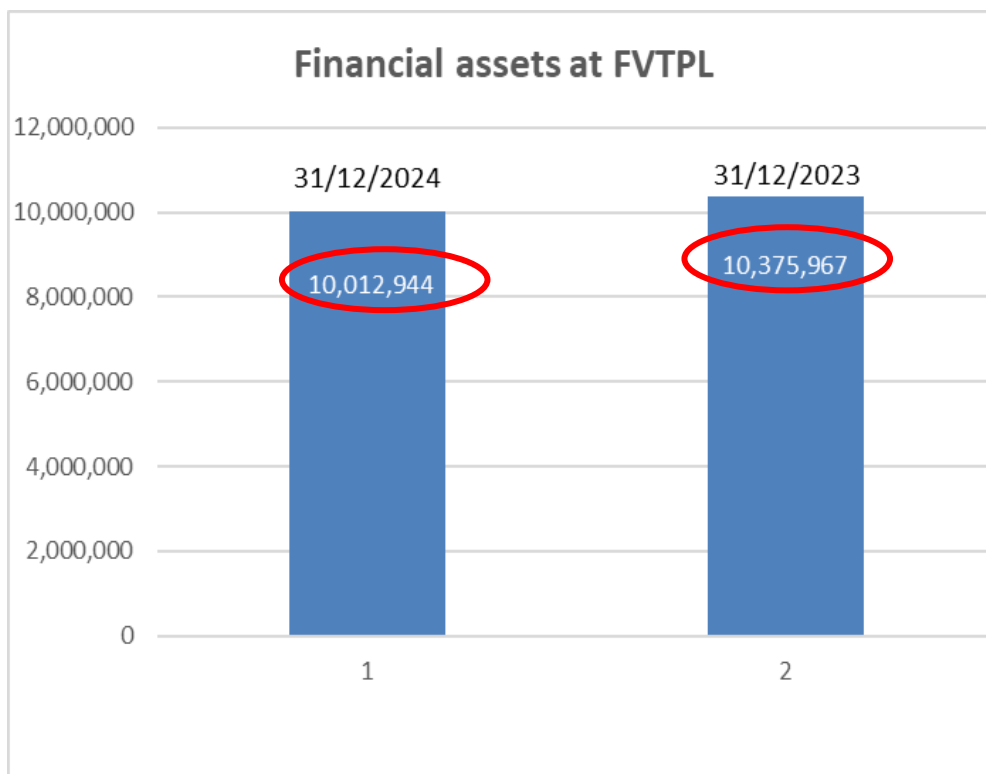
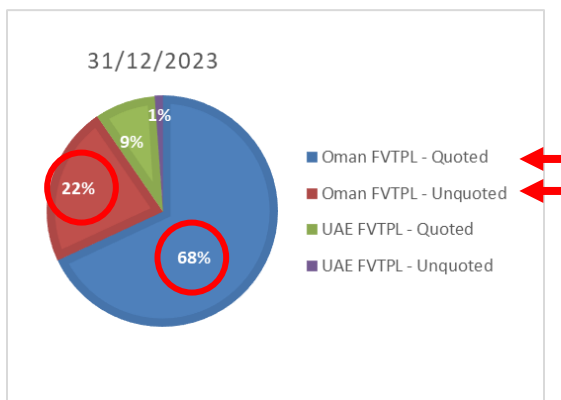
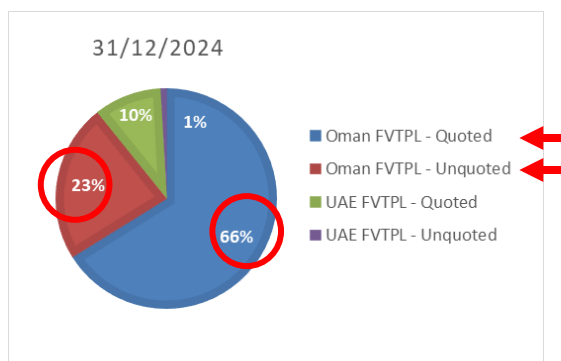
ANALYSIS OF MAJOR ITEMS

1. FINANCIAL ASSETS AT FVTPL DEC 2024: RO 10,012,944 (DEC 2023: RO 10,375,967)

1. Variance is mainly due to following reasons:

- ➔ a. Disposal of securities amounting to RO 271K;
- ➔ b. Unrealised losses amounting to RO (92)K.

2. Asset class distribution:





PERFORMANCE 2024

ANALYSIS OF MAJOR ITEMS

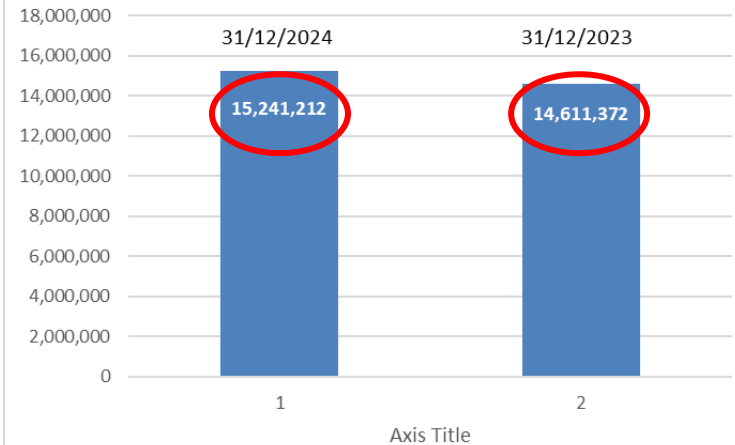
2. EQUITY ACCOUNTED INVESTEEES

DEC 2024: RO 15,241,212
(DEC 2023: RO 14,611,372)

1. Movement in Equity Accounted investees:

- Oman Fibre Optic share of dividend received of RO 529K and share of profit of RO 1,063K and
- Oman Hotel share of profit of RO 97K.

Investment in equity accounted investees

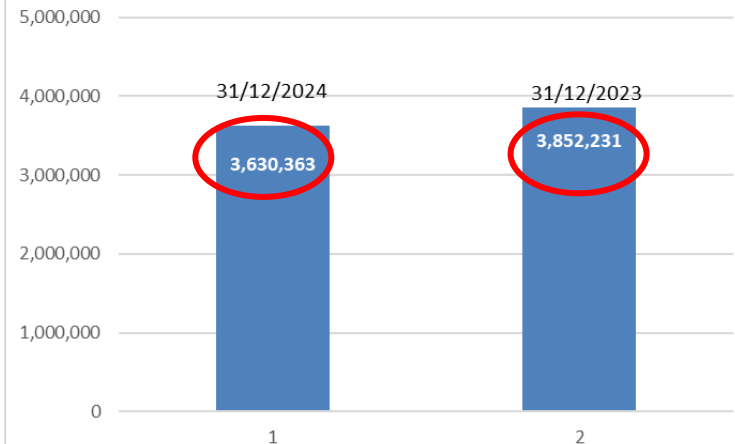


3. INVESTMENT IN SUBSIDIARIES

DEC 2024: RO 3,630,363
(DEC 2023: RO 3,852,231)

- O&E follows equity accounting for its Subsidiaries and change represents the share of profit / (loss) from these.
- The movement in Subsidiaries was mainly on account of Fincorp.

Investment in subsidiaries





PERFORMANCE 2024

ANALYSIS OF MAJOR ITEMS

4. BANK OVERDRAFTS DEC 2024: RO Nil (DEC 2023: RO 25,836)

→ During the period, the Parent Company's overdraft of RO 26K was cleared.

5. TRADE AND OTHER PAYABLES DEC 2024: RO 698,341 (DEC 2023: RO 758,231)

→ Payables decreased by RO 60K due to an amount of RO 68K reversal of provision for director's remuneration and other adjustments of liabilities.

6. TERM LOAN DEC 2024: RO 2,127,371 (DEC 2023: RO 2,629,917)

→ During the period, term loan was reduced by an amount of RO 503K.

7. LOAN FROM GOVERNMENTS DEC 2024: RO 5000,000 (DEC 2023: RO 5000,000)

→ The repayment tranche of RO 2.5 million was due in Q4-2024 and is being negotiated for resheduling.



PERFORMANCE 2024

ANALYSIS OF MAJOR ITEMS

8. DIVIDEND INCOME

DEC 2024: RO 416,576 (DEC 2023: RO 549,981)

→ Total dividend income of RO 417K was received mainly from banking and insurance investments.

9. NET (LOSS)/ PROFIT FROM FINANCIAL ASSETS AT FVTPL

DEC 2024: RO 32,177 (DEC 2023: RO (299,989))

→ The overall net income from financial assets at FVTPL was RO 32K (Realised Profit RO 124K and Unrealised Loss of RO 92K).

10. RENTAL INCOME

DEC 2024: RO 140,373 (DEC 2023: 144,238)

→ During the period, 2 tenants left the building.

11. SHARE OF PROFIT FROM ASSOCIATES & SUBSIDIARIES - NET

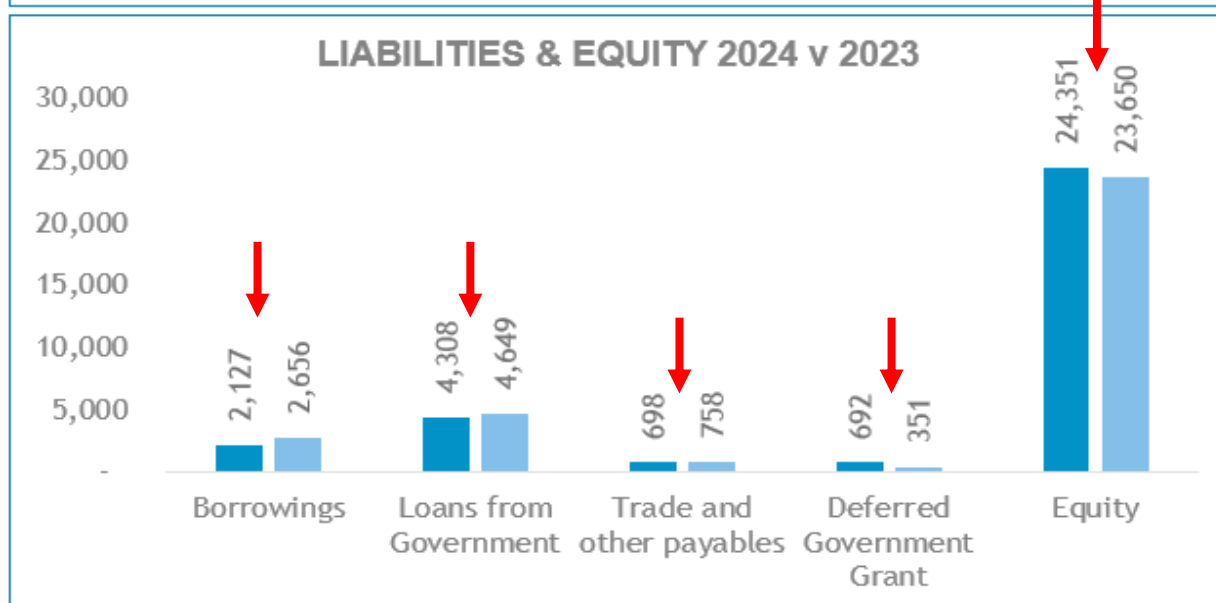
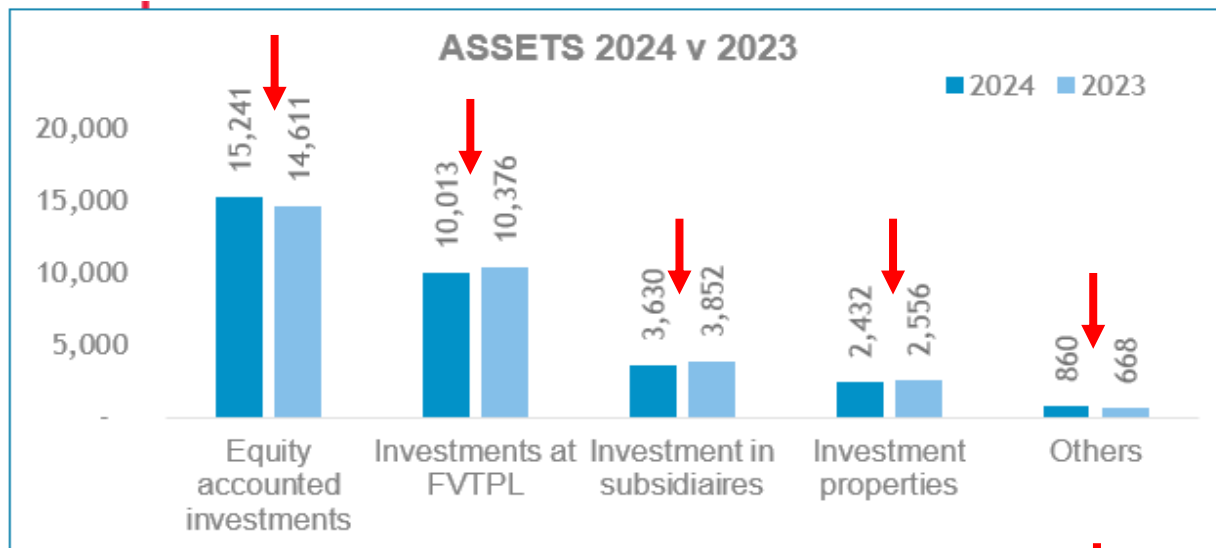
DEC 2024: RO 937,473 (DEC 2023: RO 938,512)

→ Oman Fibre Optic Co. SAOC RO 1,063K
Oman Hotels & Tourism Co. SAOC RO 97K and
Fincorp RO (222)K.



PERFORMANCE 2024

ANALYSIS OF MAJOR ITEMS

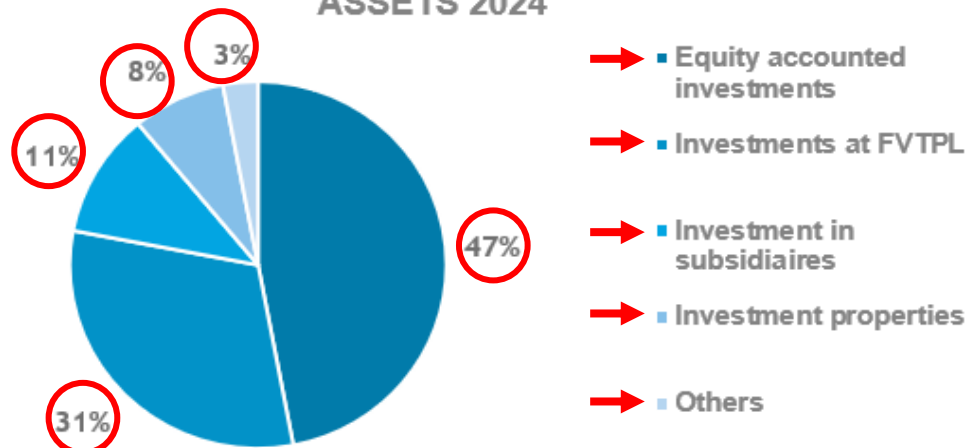




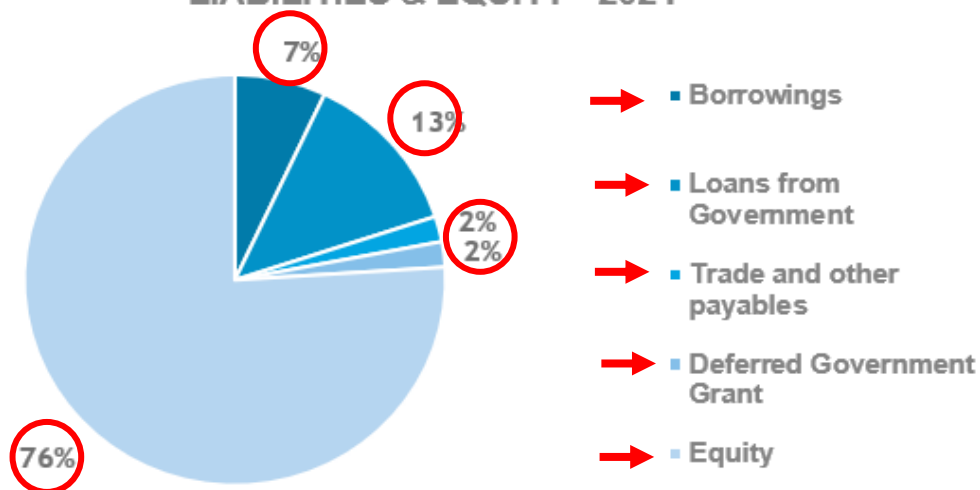
PERFORMANCE 2024

ANALYSIS OF MAJOR ITEMS

ASSETS 2024



LIABILITIES & EQUITY - 2024





PERFORMANCE 2024

ANALYSIS OF MAJOR ITEMS

RETURN ON INVESTMENTS (ROI)



	31/12/2024	31/12/2023
Net Profit	701,102	346,334
Total Investments	31,316,769	31,396,020
Return on investment (ROI)	2.24%	1.10%

RETURN ON EQUITY (ROE)



	31/12/2024	31/12/2023
Net Income	925,745	510,795
Shareholders' Equity	24,351,053	23,650,041
Return on equity	3.8%	2.16%

RETURN ON ASSETS (ROA)



	31/12/2024	31/12/2023
Net Income	925,745	510,795
Total Assets	32,176,765	32,064,025
Return on Assets	2.88%	1.59%

DEBT TO EQUITY RATIO

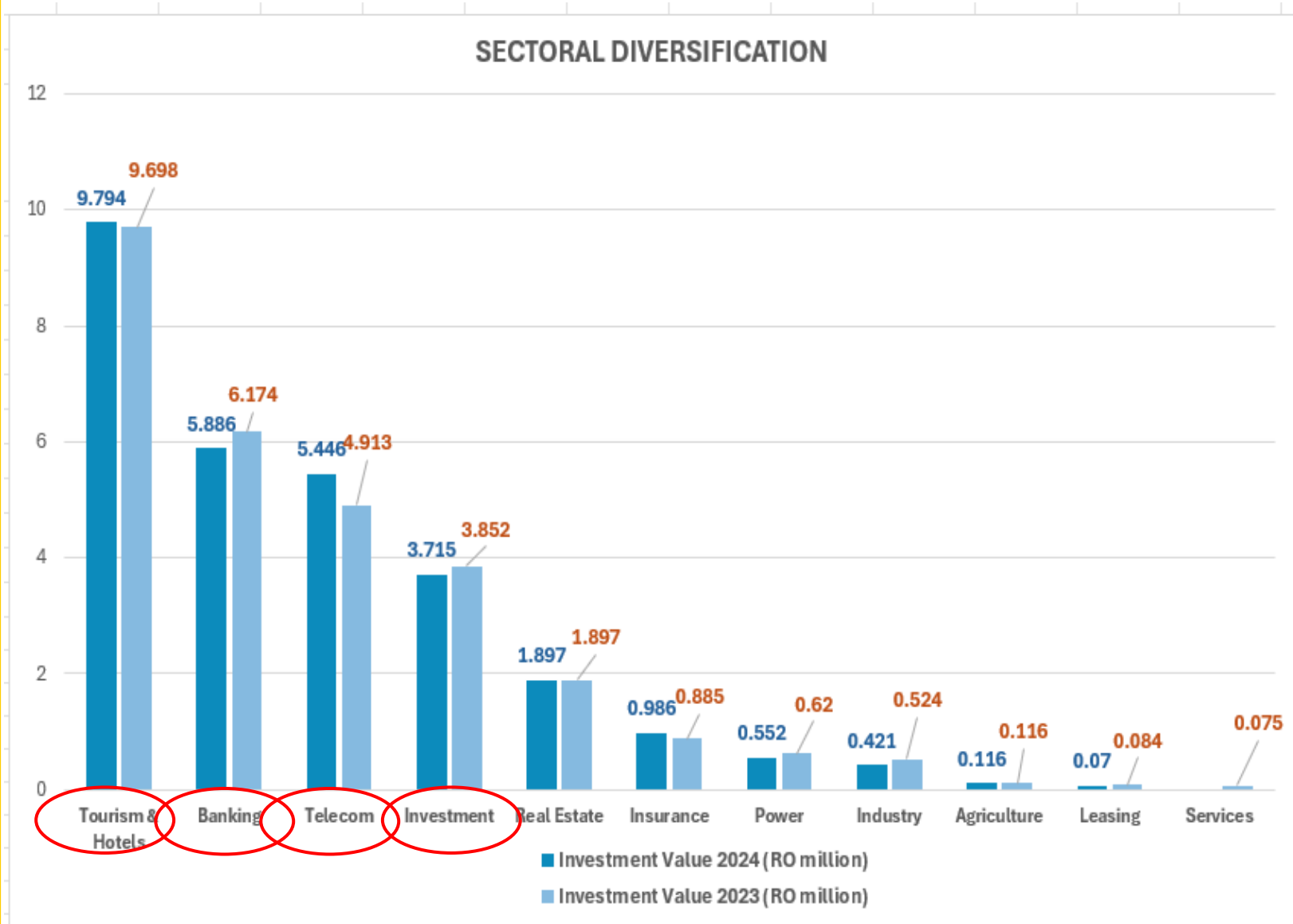


	31/12/2024	31/12/2023
Total Debts	7,127,371	7,996,159
Shareholders' equity	23,351,053	23,650,041
Debt to Equity Ratio	0.293	0.398



PERFORMANCE 2024

ANALYSIS OF MAJOR ITEMS





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THANK YOU