



## **OMAN & EMIRATES INVESTMENT HOLDING CO. SAOG**

**UNAUDITED FINANCIAL RESULTS  
(PERIOD ENDED 30<sup>TH</sup> JUNE 2023)**

**INVESTOR SESSION  
31<sup>ST</sup> AUGUST 2023**



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  - b. O&E, as Group, has consolidated the financial information of its subsidiaries **based on management accounts of those subsidiaries** as at and for the six-months period ended 30 June 2023. Consequently, the Independent Auditors of O&E were unable to determine whether any adjustments to these amounts were necessary.
  - c. Investments in unquoted securities of the Group are reported at their **fair value of 31 December 2022**. These investments are **not revalued at the end of the current reporting period**. Had these investments been revalued at the end of the current reporting period, the carrying value of these investments may differ from the reported amount. Consequently, no adjustments were made to these amounts.



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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 2023 AND OUTLOOK

### 1. Global Economy in 2023 and Future Outlook (IMF):

- a. Global growth is projected to fall from 3.5% in 2022 to 3.0% in both 2023 and 2024 and **World Economic Outlook remains weak by historical standards**. The rise in central bank policy rates to **fight inflation continues** to weigh on economic activity and global headline inflation is expected to fall from 8.7% in 2022 to 6.8% in 2023 and 5.2% in 2024.
- b. The **balance of risks to global growth remains tilted to the downside and inflation could remain high and even rise** if further shocks occur, including those from an intensification of the war in Ukraine and extreme weather-related events, triggering more restrictive monetary policy.
- c. In most economies, the **priority remains achieving sustained disinflation while ensuring financial stability** and the hope is for central banks to remain focused on restoring price stability and risk monitoring.

### 2. GCC Outlook (IMF):

- a. The GCC economies are projected to grow at a slower pace by 2.5% in 2023 compared to 7.3% the previous year, in the face of **lower oil and gas earnings and a global economic slowdown**. The weaker performance is driven primarily by lower hydrocarbon GDP; however, robust growth in the non-oil sectors will dampen the shortfall in hydrocarbon activities. This year's more modest growth is also buoyed by the structural reforms undertaken in the past few years.
- b. Oman: Oman's economy is forecast to **continue to grow, but at a slower pace**, driven primarily by accelerated implementation of structural reforms under Vision 2040. Overall growth is projected to moderate to 1.5% in 2023 reflecting softening global demand. The non-oil economy is projected to continue its recovery trajectory by growing 3.1% in 2023 supported by frontloading of infrastructure projects, increased industrial capacity from renewable energy, and the tourism sector.





# PERFORMANCE Q2 - 2023

## CONDENSED FINANCIAL POSITION – PROFIT OR LOSS

	Group				Parent Company			
	Period from 1 January 2023 to 30 June 2023 (Un-audited)	Period from 1 January 2022 to 30 June 2022 (Un-audited)	Period from 1 April 2023 to 30 June 2023 (Un-audited)	Period from 1 April 2022 to 30 June 2022 (Un-audited)	Period from 1 January 2023 to 30 June 2023 (Un-audited)	Period from 1 January 2022 to 30 June 2022 (Un-audited)	Period from 1 April 2023 to 30 June 2023 (Un-audited)	Period from 1 April 2022 to 30 June 2022 (Un-audited)
Interest income	127	-	64	-	127	-	64	-
Rental income	78,404	56,205	39,837	30,541	78,404	56,205	39,837	30,541
Brokerage commission income	85,889	62,506	35,994	24,971	-	-	-	-
Dividends income	595,866	568,816	171,289	119,284	453,426	479,034	116,264	128,760
Realised profit / (loss) on sale of investments at fair value through profit or loss	99,918	1,947,391	78,052	1,934,324	761	1,887,263	(8,030)	1,920,095
Unrealised (losses)/profit on investments at fair value through profit or loss	(146,663)	301,666	46,316	(428,330)	(108,318)	366,382	12,368	86,166
Share of profit / (losses) from investment in associates and subsidiaries	363,844	(255,243)	203,351	(318,474)	333,725	(172,319)	226,340	(464,100)
Gross profit on sale of food products	167,730	115,622	69,569	41,329	-	-	-	-
Asset management fees	45,188	52,526	22,495	27,716	-	-	-	-
Other income	28,283	15,310	11,206	8,976	-	-	-	-
<b>Total income</b>	<b>1,318,586</b>	<b>2,864,799</b>	<b>678,173</b>	<b>1,440,337</b>	<b>758,125</b>	<b>2,616,565</b>	<b>386,843</b>	<b>1,701,462</b>
Expenses								
Staff costs	(365,897)	(388,123)	(180,969)	(201,737)	(152,776)	(157,958)	(75,276)	(83,897)
Administrative expenses	(352,351)	(350,102)	(165,584)	(185,612)	(209,492)	(195,311)	(94,265)	(107,036)
Investment related expenses	(8,353)	(5,301)	(5,718)	(302)	(8,353)	(5,301)	(5,718)	(302)
<b>Total expenses</b>	<b>(726,601)</b>	<b>(743,526)</b>	<b>(352,271)</b>	<b>(387,651)</b>	<b>(370,621)</b>	<b>(358,570)</b>	<b>(175,259)</b>	<b>(191,235)</b>
Operating profit for the period	591,985	2,121,273	325,902	1,052,686	387,504	2,257,995	211,584	1,510,227
Finance costs	(119,135)	(356,468)	(58,667)	(169,854)	(64,730)	(300,710)	(31,564)	(142,212)
<b>Net profit before tax for the period</b>	<b>472,850</b>	<b>1,764,805</b>	<b>267,235</b>	<b>882,832</b>	<b>322,774</b>	<b>1,957,285</b>	<b>180,020</b>	<b>1,368,015</b>
Income tax	(39,093)	(15,869)	(15,998)	24,118	-	-	-	-
<b>Net profit after tax and total comprehensive income for the period</b>	<b>433,757</b>	<b>1,748,936</b>	<b>251,237</b>	<b>906,950</b>	<b>322,774</b>	<b>1,957,285</b>	<b>180,020</b>	<b>1,368,015</b>
Net profit after tax attributable to:								
Parent Company	295,676	1,884,652	154,304	1,316,460	322,774	1,957,285	180,020	1,368,015
Non-controlling interest	138,081	(135,716)	96,933	(409,510)	-	-	-	-
	<b>433,757</b>	<b>1,748,936</b>	<b>251,237</b>	<b>906,950</b>	<b>322,774</b>	<b>1,957,285</b>	<b>180,020</b>	<b>1,368,015</b>
<b>Earnings per share - basic and diluted</b>	<b>0.002</b>	<b>0.015</b>	<b>0.001</b>	<b>0.011</b>	<b>0.003</b>	<b>0.016</b>	<b>0.001</b>	<b>0.011</b>



# PERFORMANCE Q2 - 2023

## CONDENSED FINANCIAL POSITION – PROFIT OR LOSS

30/6/2023  
30/6/2022

Particulars	30/6/2023 Parent RO	30/6/2022 Parent RO	Variation RO	%
→ Rental income	78,404	56,205	22,199	↑ 28%
→ Dividends income	453,426	479,034	(25,608)	↓ -6%
→ Realised gain on sale of financial assets	761	1,887,263	(1,886,502)	↓ -
→ Unrealised gain/(loss) on financial assets at FVTPL – net	(108,318)	366,382	(474,700)	↓ 438%
→ Share of (loss)/profit from associates & subsidiaries – net	333,725	(172,319)	506,044	↑ 152%
→ Other income	127	-	127	100%
→ <b>Total income</b>	<b>758,125</b>	<b>2,616,565</b>	<b>(1,858,440)</b>	
<b>Expenses</b>				
→ Staff costs	(152,776)	(157,958)	5,182	↓ -3%
→ Administrative expenses	(209,492)	(195,311)	(14,181)	↑ 7%
→ Investment related expenses	(8,353)	(5,301)	(3,052)	↑ 37%
→ <b>Total expenses</b>	<b>(370,621)</b>	<b>(358,570)</b>	<b>(12,051)</b>	
→ <b>Net operating profit</b>	<b>387,504</b>	<b>2,257,995</b>	<b>(1,870,491)</b>	
→ Finance costs	(64,730)	(300,710)	235,980	↓ -365%
<b>Profit for the period before tax</b>	<b>322,774</b>	<b>1,957,285</b>	<b>(1,634,511)</b>	
Income tax				
→ <b>Profit for the period after tax</b>	<b>322,774</b>	<b>1,957,285</b>	<b>(1,634,511)</b>	
<b>Basic earnings per share</b>	<b>0.003</b>	<b>0.016</b>	<b>(0.013)</b>	

1. **Rental Income:** increased on account of additional 3 tenants who occupied vacant areas of the building on three floors.

2. **Dividend income:** decreased by RO 26K on account of some divestments of shares.

3. **Realised gains on sale at FVTPL:** the decrease reflects mainly the previous year's Octal divestment at a gain of RO 1.9 million apart from minor profits from sale of shares.

4. **Unrealised gains on sale at FVTPL:** ignoring the negative variance of RO 475K, the fair value loss during the period was RO 108K resulting from gains of RO 145K and losses of RO 254K from various securities.

5. **Share of profit from investment in Subsidiaries and Associates:** ignoring the positive variance of RO 506K, the amount of RO 334K is mainly on account of Oman Fibre Optic and Fincorp.

6. **Staff costs:** slightly reduced by RO 5K.

7. **Administrative costs:** slightly increased by RO 14K.

8. **Investment related expenses:** slightly increased by RO 3K.

9. **Finance costs:** declined by RO 236K without the penal interest charged on the GSL levied in the previous year for 6 months and reduction in loan outstanding.



# PERFORMANCE Q2 - 2023

## CONDENSED FINANCIAL POSITION – BALANCE SHEET

		Group			Parent Company		
		30 June 2023 (Un-audited)	30 June 2022 (Un-audited)	31 December (Audited)	30 June 2023 (Un-audited)	30 June 2022 (Un-audited)	31 December (Audited)
Notes							
<b>ASSETS</b>							
Cash and bank balances	5	1,684,050	4,175,220	2,588,582	846,360	3,316,016	964,158
Trade and other receivables	6	1,665,218	1,513,920	1,487,530	55,122	42,010	206,666
Inventories		487,349	594,039	456,254	-	-	-
Investments at fair value through profit and	7	13,977,659	15,273,103	14,641,548	9,771,607	11,160,603	10,883,176
Investment in associates	8	15,860,042	15,608,817	15,798,771	14,111,182	13,911,100	14,231,630
Investment in subsidiaries	9	-	-	-	3,747,635	3,748,921	3,596,035
Financial assets at amortised cost	10	2,093,971	2,104,660	2,099,271	2,093,971	2,104,660	2,099,271
Investment property	11	2,888,550	3,012,750	2,950,650	2,618,550	2,742,750	2,680,650
Property, plant and equipment	4	2,121,627	2,386,829	2,257,421	366,095	464,746	414,810
Right-of-use assets		385,565	43,577	385,565	-	-	-
Deferred tax assets		39,274	62,626	78,367	-	-	-
		<u>41,203,305</u>	<u>44,775,541</u>	<u>42,743,959</u>	<u>33,610,522</u>	<u>37,490,806</u>	<u>35,076,396</u>
<b>TOTAL ASSETS</b>		<b>41,203,305</b>	<b>44,775,541</b>	<b>42,743,959</b>	<b>33,610,522</b>	<b>37,490,806</b>	<b>35,076,396</b>
<b>EQUITY</b>							
<b>Capital and reserves</b>							
Share capital	15	12,187,500	12,187,500	12,187,500	12,187,500	12,187,500	12,187,500
Legal reserve	16	4,991,892	4,991,892	4,991,892	4,062,500	4,062,500	4,062,500
Retained earnings		5,357,073	5,777,871	5,977,493	7,376,481	7,650,102	7,969,803
Total capital and reserves of Parent Company		22,536,465	22,957,263	23,156,885	23,626,481	23,900,102	24,219,803
Non-controlling Interest		3,313,811	3,349,922	3,175,730	-	-	-
<b>TOTAL EQUITY</b>		<b>25,850,276</b>	<b>26,307,185</b>	<b>26,332,615</b>	<b>23,626,481</b>	<b>23,900,102</b>	<b>24,219,803</b>
<b>LIABILITIES</b>							
Lease liabilities		399,715	53,454	399,715	-	-	-
Bank borrowings	5	68,007	285,532	79,890	-	217,525	11,582
Term loan	12	1,860,657	2,456,349	2,121,833	1,860,657	2,456,349	2,121,833
Trade and other payables	13	1,871,650	2,020,021	2,656,906	623,384	916,830	1,223,178
Loan from Government	14	11,153,000	13,653,000	11,153,000	7,500,000	10,000,000	7,500,000
<b>TOTAL LIABILITIES</b>		<b>15,353,029</b>	<b>18,468,356</b>	<b>16,411,344</b>	<b>9,984,041</b>	<b>13,590,704</b>	<b>10,856,593</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>41,203,305</b>	<b>44,775,541</b>	<b>42,743,959</b>	<b>33,610,522</b>	<b>37,490,806</b>	<b>35,076,396</b>
Net assets per share	22	0.185	0.188	0.190	0.194	0.196	0.199





# PERFORMANCE Q2 - 2023

## CONDENSED FINANCIAL POSITION – BALANCE SHEET

		Group			Parent Company		
	Notes	30 June 2023 (Un-audited)	30 June 2022 (Un-audited)	31 December (Audited)	30 June 2023 (Un-audited)	30 June 2022 (Un-audited)	31 December (Audited)
<b>ASSETS</b>							
Cash and bank balances	5	1,684,050	4,175,220	2,588,582	846,360	3,316,016	964,158
Trade and other receivables	6	1,665,218	1,513,920	1,487,530	55,122	42,010	206,666
Inventories		487,349	594,039	456,254	-	-	-
Investments at fair value through profit and	7	13,977,659	15,273,103	14,641,548	9,771,607	11,160,603	10,883,176
Investment in associates	8	15,860,042	15,608,817	15,798,771	14,111,182	13,911,100	14,231,630
Investment in subsidiaries	9	-	-	-	3,747,635	3,748,921	3,596,035
Financial assets at amortised cost	10	2,093,971	2,104,660	2,099,271	2,093,971	2,104,660	2,099,271
Investment property	11	2,888,550	3,012,750	2,950,650	2,618,550	2,742,750	2,680,650
Property, plant and equipment	4	2,121,627	2,386,829	2,257,421	366,095	464,746	414,810
Right-of-use assets		385,565	43,577	385,565	-	-	-
Deferred tax assets		39,274	62,626	78,367	-	-	-
		<u>41,203,305</u>	<u>44,775,541</u>	<u>42,743,959</u>	<u>33,610,522</u>	<u>37,490,806</u>	<u>35,076,396</u>
<b>TOTAL ASSETS</b>		<b>41,203,305</b>	<b>44,775,541</b>	<b>42,743,959</b>	<b>33,610,522</b>	<b>37,490,806</b>	<b>35,076,396</b>
<b>EQUITY</b>							
<b>Capital and reserves</b>							
Share capital	15	12,187,500	12,187,500	12,187,500	12,187,500	12,187,500	12,187,500
Legal reserve	16	4,991,892	4,991,892	4,991,892	4,062,500	4,062,500	4,062,500
Retained earnings		5,357,073	5,777,871	5,977,493	7,376,481	7,650,102	7,969,803
<b>Total capital and reserves of Parent Company</b>		<b>22,536,465</b>	<b>22,957,263</b>	<b>23,156,885</b>	<b>23,626,481</b>	<b>23,900,102</b>	<b>24,219,803</b>
Non-controlling Interest		3,313,811	3,349,922	3,175,730	-	-	-
<b>TOTAL EQUITY</b>		<b>25,850,276</b>	<b>26,307,185</b>	<b>26,332,615</b>	<b>23,626,481</b>	<b>23,900,102</b>	<b>24,219,803</b>
<b>LIABILITIES</b>							
Lease liabilities		399,715	53,454	399,715	-	-	-
Bank borrowings	5	68,007	285,532	79,890	-	217,525	11,582
Term loan	12	1,860,657	2,456,349	2,121,833	1,860,657	2,456,349	2,121,833
Trade and other payables	13	1,871,650	2,020,021	2,656,906	623,384	916,830	1,223,178
Loan from Government	14	11,153,000	13,653,000	11,153,000	7,500,000	10,000,000	7,500,000
<b>TOTAL LIABILITIES</b>		<b>15,553,029</b>	<b>18,468,356</b>	<b>16,411,344</b>	<b>9,984,041</b>	<b>13,590,704</b>	<b>10,856,593</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>41,203,305</b>	<b>44,775,541</b>	<b>42,743,959</b>	<b>33,610,522</b>	<b>37,490,806</b>	<b>35,076,396</b>
<b>Net assets per share</b>	22	<b>0.185</b>	<b>0.188</b>	<b>0.190</b>	<b>0.194</b>	<b>0.196</b>	<b>0.199</b>



# P PERFORMANCE Q2- 2023

## CONDENSED FINANCIAL POSITION – BALANCE SHEET

30/6/2023  
30/6/2022

Particulars	30/6/2023 Parent RO	30/6/2022 Parent RO	Variation RO	%
<b>ASSETS</b>				
Cash and cash equivalents	846,360	3,316,016	(2,469,656)	-291.8%
Trade and other receivables	55,122	42,010	13,112	23.8%
Financial assets at FVTPL	9,771,607	11,160,603	(1,388,996)	-14.2%
Investment in associates	14,111,182	13,911,100	200,082	1.4%
Financial assets at amortised cost	2,093,971	2,104,660	(10,689)	-0.5%
Investment in subsidiaries	3,747,635	3,748,921	(1,286)	0.0%
Property, plant and equipment	366,095	464,746	(98,651)	-26.9%
Investment properties	2,618,550	2,742,750	(124,200)	-4.7%
<b>Total assets</b>	<b>33,610,522</b>	<b>37,490,806</b>	<b>(3,880,284)</b>	
<b>LIABILITIES</b>				
Bank overdrafts	0	217,525	(217,525)	
Trade and other payables	623,384	916,830	(293,446)	-47.1%
Term loans	1,860,657	2,456,349	(595,692)	-32.0%
Loans from Governments	7,500,000	10,000,000	(2,500,000)	-33.3%
Deferred Government grant	0	0	-	
<b>Total liabilities</b>	<b>9,984,041</b>	<b>13,590,704</b>	<b>(8,281,893)</b>	
<b>EQUITY ATTRIBUTABLE TO OWNERS OF PARENT</b>				
Share capital	12,187,500	12,187,500	-	0.0%
Legal reserve	4,062,500	4,062,500	-	0.0%
Retained earnings	7,376,481	7,650,102	2,771,124	37.6%
<b>Equity attributable to the owners of the parent</b>	<b>23,626,481</b>	<b>23,900,102</b>	<b>2,771,124</b>	
<b>Total equity and liabilities</b>	<b>33,610,522</b>	<b>37,490,806</b>	<b>(5,510,769)</b>	
<b>Net assets per share</b>	<b>0.194</b>	<b>0.196</b>	<b>0.023</b>	
<b>BORROWINGS</b>				
Loans from Governments	7,500,000	10,000,000	(2,500,000)	
Commercial borrowings	1,860,657	2,673,874	(813,217)	
<b>Total borrowings</b>	<b>9,360,657</b>	<b>12,673,874</b>	<b>(3,313,217)</b>	
<b>Debt/ Equity ratio</b>	<b>0.40</b>	<b>0.53</b>		



30/6/2023  
31/12/2022

# PERFORMANCE Q2 - 2023

## CONDENSED FINANCIAL POSITION – BALANCE SHEET

1. **Cash and Cash Equivalents:** declined marginally on account of the following reasons:  
a. Normal monthly expenditure;  
b. Repayment of loan instalments of RO 300K and RO 410K settlement of ex-CEO offset by dividends received of RO 756K from FVTPL investments and from associates;  
c. Dividend paid of RO 916K.  
d. Amount received from a case RO 166K;  
e. Securities sold during the period: RO 897K.

2. **Trade and other receivables:** receipts of RO 166K pertaining to a case, partially offset by rent receivable from and prepaid expenses

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

4. **Investment in Associates:** movement in investment in associates on account of:  
a. Oman Fibre Optic share of dividend received of RO 302K and share of profit of RO 180K  
b. Oman Hotel share of profit of RO 2K.

5. **Financial assets at amortized cost:** periodic amortisation of the placement fees of RO 5.30K charged on a semi-annual basis.

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

7. **Property, plant and equipment:** PP&E consists of buildings, furniture and fixtures, office equipment and motor vehicles and movement is on account of depreciation charge for the year and purchase of office equipment.

8. **Investment properties:** : Investment property is carried at cost and changes represents periodic charge of depreciation of RO 62K charged for the period.

Particulars	30/6/2023 Parent RO	31/12/2022 Parent RO	Variation RO	%
<b>ASSETS</b>				
→ Cash and cash equivalents	846,360	964,158	(117,798)	-13.9%
→ Trade and other receivables	55,122	206,666	(151,544)	-274.9%
→ Financial assets at FVTPL	9,771,607	10,883,176	(1,111,569)	-11.4%
→ Investment in Associates	14,111,182	14,231,630	(120,448)	-0.9%
→ Financial assets at amortised cost	2,093,971	2,099,271	(5,300)	-0.3%
→ Investment in Subsidiaries	3,747,635	3,596,035	151,600	4.0%
→ Property, plant and equipment	366,095	414,810	(48,715)	-13.3%
→ Investment properties	2,618,550	2,680,650	(62,100)	-2.4%
→ <b>Total assets</b>	<b>33,610,522</b>	<b>35,076,396</b>	<b>(1,465,874)</b>	
<b>LIABILITIES</b>				
Bank overdrafts		11,582	(11,582)	-
Trade and other payables	623,384	1,223,178	(599,794)	-96.2%
Term loans	1,860,657	2,121,833	(261,176)	-14.0%
Loans from Governments	7,500,000	7,500,000	-	0.0%
Deferred Government grant			-	-
→ <b>Total liabilities</b>	<b>9,984,041</b>	<b>10,856,593</b>	<b>(872,552)</b>	
<b>EQUITY ATTRIBUTABLE TO OWNERS OF PARENT</b>				
Share capital	12,187,500	12,187,500	-	0.0%
Legal reserve	4,062,500	4,062,500	-	0.0%
Retained earnings	7,376,481	7,969,803	(593,322)	-8.0%
→ <b>Equity attributable to the owners of the parent</b>	<b>23,626,481</b>	<b>24,219,803</b>	<b>(593,322)</b>	
Non-controlling interest				
<b>Total equity</b>	<b>23,626,481</b>	<b>24,219,803</b>	<b>(593,322)</b>	
<b>Total equity and liabilities</b>	<b>33,610,522</b>	<b>35,076,396</b>	<b>(1,465,874)</b>	
→ <b>Net assets per share</b>	<b>0.194</b>	<b>0.199</b>	<b>(0.005)</b>	
<b>BORROWINGS</b>				
Loans from Governments	7,500,000	7,500,000	-	
Commercial borrowings	1,860,657	2,133,415	(272,758)	
<b>Total borrowings</b>	<b>9,360,657</b>	<b>9,633,415</b>	<b>(272,758)</b>	
<b>Debt/ Equity ratio</b>	<b>0.40</b>	<b>0.40</b>		



# PERFORMANCE Q2 - 2023

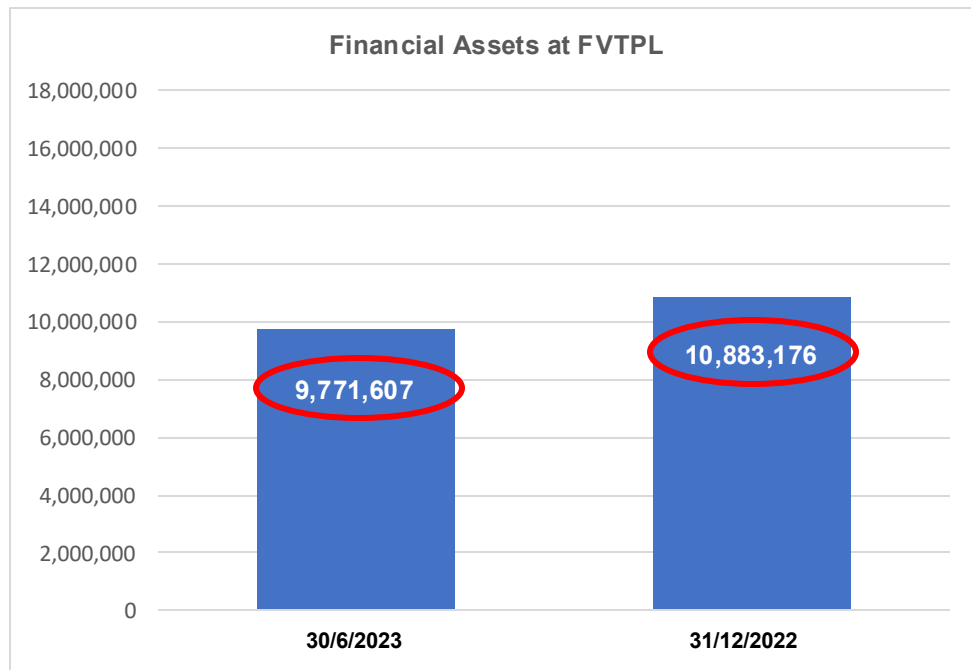
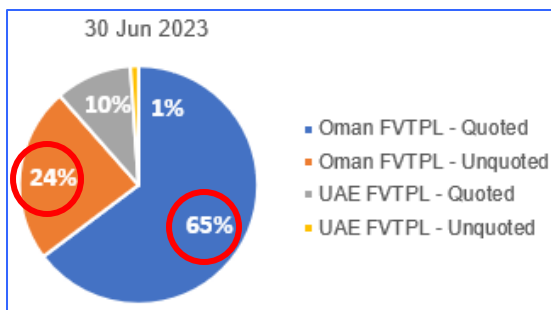
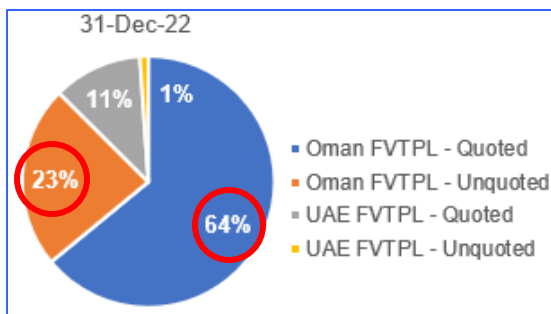
## ANALYSIS OF MAJOR ITEMS

### 1. FINANCIAL ASSETS AT FVTPL JUN 2023: RO 9,771,607 (DEC 2022: RO 10,883,176)

#### 1. Variance is mainly due to following reasons:

- ➔ a. Disposal of securities amounting to RO 896K;
- ➔ b. Unrealised gains of securities amounting to RO 142K; and
- ➔ c. Unrealised loss amounting to RO 254K.

#### 2. Asset class distribution:





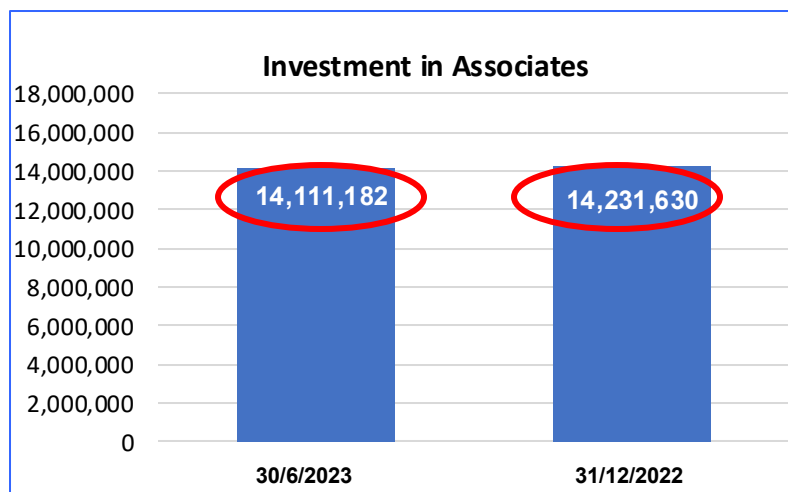
# PERFORMANCE Q2 - 2023

## ANALYSIS OF MAJOR ITEMS

### 2. INVESTMENT IN ASSOCIATES

JUN 2023: RO 14,111,182  
(DEC 2022: RO 14,231,630)

Movement in investment in associates on account of Oman Fibre Optic share of dividend received of RO 302K and share of profit of RO 180K and Oman Hotel share of profit of RO 2K.

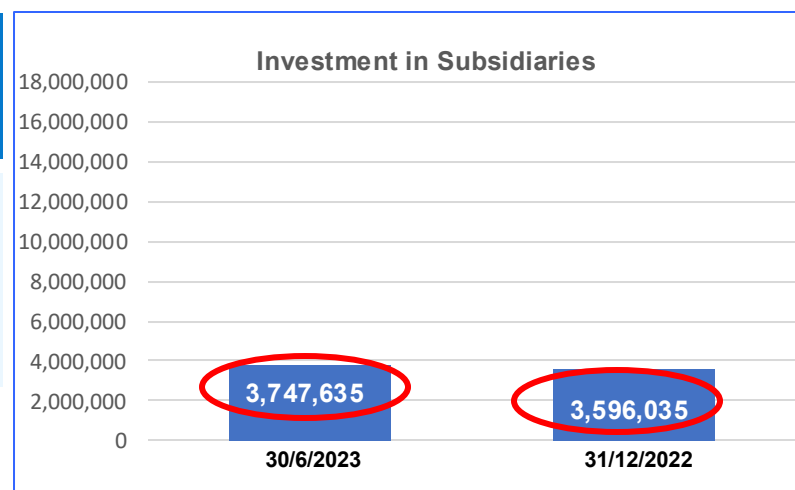


### 3. INVESTMENT IN SUBSIDIARIES

JUN 2023: RO 3,747,635  
(DEC 2022: RO 3,596,035)

1. O&E follows equity accounting for its subsidiaries and any change represents the share of profit / (loss) from its subsidiary.

2. Movement in Subsidiaries mainly on account of Fincorp.







# PERFORMANCE Q2 - 2023

## ANALYSIS OF MAJOR ITEMS

### 4. BANK OVERDRAFTS

JUN 2023: RO Nil (DEC 2022: RO 11,582)



During the period, the Parent Company's overdraft of RO 12K was cleared.

### 5. TRADE AND OTHER PAYABLES

JUN 2023: RO 623,384 (DEC 2022: RO 1,223,178)



Payables decreased by RO 600K which included an amount of RO 410K settlement to the former CEO.

### 6. TERM LOAN

JUN 2023: RO 1,860,657 (DEC 2022: RO 2,121,833)



During the period an amount of RO 261K was reduced.

### 7. LOAN FROM GOVERNMENTS

JUN 2023: RO 7,500,000 (DEC 2022: RO 7,500,000)



The next repayment tranche of RO 2.5 million is due in Q4-2023.



# PERFORMANCE Q2 - 2023

## ANALYSIS OF MAJOR ITEMS

### 8. DIVIDEND INCOME

JUN 2023: RO 453,426 (JUN 2022: RO 479,034)

→ Total dividend income of RO 453K was received mainly from banking, education and insurance investments.

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

JUN 2023: RO (107,557) (JUN 2022: RO 2,253,645)

→ The overall net unrealized loss was RO 108K explained earlier.

### 10. RENTAL INCOME

JUN 2023: RO 78,404 (JUN 2022: RO 56,205)

→ During the period, 3 new tenants joined.

### 11. SHARE OF PROFIT/(LOSS) FROM ASSOCIATES & SUBSIDIARIES - NET

JUN 2023: RO 333,725 (JUN 2022: RO (172,319))

→ Explained earlier, mainly on account of Oman Fibre and Fincorp.



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## 3. QUESTIONS



**THANK YOU**