Oman and Emirates Investment Holding Company SAOG

Consolidated and separate condensed interim financial statements for the nine-month period ended 30 September 2025

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Administration and contact details as at 30 September 2025

Commercial Registration Number	1411411	
VAT Registration Number	OM1100092401	
Board of Directors	Mr. Mohamed Abdulla Mohamed Al Khonji	Chairperson
	Dr. Abdullah Masoud Humaid Al Harthy	Vice - Chairman
	Mr. Khalid Masud Ansari	Member
	Mr. Abdul Aziz Masoud Humaid Al Harthy	Member
	Mr. Hassan Sadek Abdawani	Member
Audit Committee	Mr. Khalid Masud Ansari	Chairman
	Mr. Abdul Aziz Masoud Humaid Al Harthy	Member
	Mr. Hassan Sadek Abdawani	Member
Nomination and Remuneration Committee	Dr. Abdullah Masoud Humaid Al Harthy	Chairperson
	Mr. Mohamed Abdulla Mohamed Al Khonji	Member
	Mr. Abdul Aziz Masoud Humaid Al Harthy	Member
Executive Management	Raffy Manoug Kozadjian	Acting Chief Executive Officer
	Shah Abbas Jaffer Rizvi	Financial Controller
Registered Office	P.O. Box 2205 Postal Code 112, Ruwi Muscat Sultanate of Oman	
Bankers	National Bank of Oman SAOG Oman Arab Bank SAOG Ahli Bank SAOG Bank Dhofar SAOG Bank Muscat SAOG First Abu Dhabi Bank, Oman Branch First Abu Dhabi Bank, UAE Abu Dhabi Commercial Bank	
Auditors	BDO LLC Suites 601 & 602 Pent House, Beach One Bldg. Way No. 2601, Shatti Al Qurum PO Box 1176, Ruwi, PC 112 Muscat Sultanate of Oman	

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Sultanate of Oman

Review Report on the Consolidated and Separate Condensed Interim Financial Statements

Introduction

We have reviewed the consolidated and separate condensed interim statement of financial position of Oman and Emirates Investment Holding Company SAOG ("the Parent Company") and its subsidiaries (together referred to as "the Group") as at 30 September 2025, and the related consolidated and separate condensed interim statement of profit or loss and other comprehensive income, the consolidated and separate condensed interim statement of changes in shareholders' equity and the consolidated and separate condensed interim statement of cash flows for the nine-month period then ended, and notes to the consolidated and separate condensed interim financial statements, including a summary of material accounting policies (the condensed interim financial statements). Management is responsible for the preparation and fair presentation of these consolidated and separate condensed interim financial statements in accordance with International Accounting Standard (IAS) 34-Interim Financial Reporting and the relevant disclosure requirements issued by the Financial Services Authority (FSA). Our responsibility is to express a conclusion on these consolidated and separate condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*'. A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion - Parent Company

The Parent Company’s share of results of investment in subsidiaries and associates is accounted for based on respective management accounts prepared as at, and for the nine-month period ended, 30 September 2025. These management accounts have not been reviewed by independent auditors. Consequently, we were unable to determine whether any adjustments to these amounts were considered necessary.

Basis for Disclaimer of Conclusion - Group

The Group's total assets of RO 41.34 million (31 December 2024: RO 39.55 million), total liabilities of RO 14.37 million (31 December 2024: RO 13.68 million) and total equity of RO 26.96 million (31 December 2024: RO 25.87 million) includes investment in a subsidiary -The Financial Corporation Co. SAOG's (Fincorp) total assets of RO 8.78 million (31 December 2024: RO 8.50 million), total liabilities of RO 2.45 million (31 December 2024: RO 1.41 million), equity attributable to the Parent Company of RO 3.24 million (31 December 2024: RO 3.63 million), and share of non-controlling interest of RO 3.09 million (31 December 2024: RO 3.46 million) as at 30 September 2025. The Group's total income of RO 3.56 million (30 September 2024: RO 2.099 million) and total expenses of RO 2.47 million (30 September 2024: RO 1.56 million) includes Fincorp's total income of RO 0.74 million (30 September 2024: RO 0.72 million) and total expenses of RO 1.05 million (30 September 2024: RO 0.403 million), respectively. The financial statements of Fincorp for the year ended 31 December 2024 were audited by another auditor who expressed a Disclaimer of Opinion on those statements due to the below reasons:

Independent Auditor's Review Report on the Consolidated and Separate Condensed Interim Financial Statements (continued)

Basis for Disclaimer of Conclusion - Group (continued)

As described in Note 25 to the consolidated condensed interim financial statements, during the year 2023, the subsidiary, Fincorp, identified irregularities in the brokerage division which led to an investigation by an independent consultant appointed by the Fincorp's Board of Directors. The initial report of phase 1 of the investigation dated 29 September 2024 identified trade reporting discrepancies of RO 3.2 million, which the consultant has reported as having impacted both client receivables and payables. The consultant is working with the management of the Fincorp to reconcile client balances as part of phase 2 of their ongoing investigation. The management of the Fincorp has recognised additional provision of RO 499,641 during the nine-month period ended 30 September 2025 (year ended 31 December 2024: RO 600,000), but uncertainty remains regarding its adequacy, and the full financial impact of the irregularities, including the recoverability of the receivables.

As a result we were unable to determine whether any adjustments were necessary in respect of Fincorp's total assets, total liabilities, shareholders' equity, income and expenses included in these consolidated condensed interim financial statements.

Qualified Conclusion - Parent Company

Based on our review, with the exception of the matters described in the *Basis of Qualified Conclusion - Parent Company* section of our report, nothing has come to our attention that causes us to believe that the accompanying separate condensed interim financial statements are not prepared, in all material respects, in accordance with IAS 34 and do not comply, in all material aspects, with the minimum disclosure requirements issued by the FSA.

Disclaimer of Conclusion - Group

We do not express a review conclusion on the accompanying consolidated condensed interim financial statements of the Group because of the significance of the matter described in the *Basis for Disclaimer of Conclusion - Group* section of our report.

BDO

Muscat

Date: 11 November 2025

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BDO LLC
P.O.Box: 1176
PC: 112, Ruwi
Sultanate of Oman
Public Accountants & Management Consultants

B. Kapur

Bipin Kapur

Partner

M. No: 043615

Institute of Chartered Accountants of India, New Delhi, India

Oman and Emirates Investment Holding Company SAOG
Consolidated and separate condensed interim statement of financial position as at 30 September 2025
(Expressed in Omani Rial)

		Group			Parent Company		
	Notes	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
ASSETS							
Cash and bank balances	6	1,982,017	2,300,604	2,155,379	965,428	778,083	412,139
Trade and other receivables	7	3,297,523	1,265,682	1,338,029	1,447,919	64,894	175,021
Inventories	8	231,612	266,572	292,582	-	-	-
Investments at fair value through profit or loss	9	14,395,853	14,357,480	13,852,346	10,503,482	10,142,812	10,012,944
Investment in associates	10	16,846,944	16,589,346	17,049,614	14,920,489	14,738,809	15,241,212
Investment in subsidiaries	11	-	-	-	3,240,042	3,868,284	3,630,363
Investment property	12	2,555,100	2,733,300	2,702,250	2,339,100	2,463,300	2,432,250
Property, plant and equipment	5	1,623,974	1,806,372	1,758,187	261,750	276,532	272,836
Right-of-use assets		358,974	372,270	358,975	-	-	-
Deferred tax assets		46,505	61,071	46,507	-	-	-
TOTAL ASSETS		41,338,502	39,752,697	39,553,869	33,678,210	32,332,714	32,176,765
EQUITY AND RESERVES							
Share capital	16	12,187,500	12,187,500	12,187,500	12,187,500	12,187,500	12,187,500
Legal reserve	17	5,062,733	5,062,733	5,062,733	4,062,500	4,062,500	4,062,500
Retained earnings		7,082,069	5,737,919	5,533,574	10,004,680	8,152,540	8,101,053
Total capital and reserves of the Parent Company		24,332,302	22,988,152	22,783,807	26,254,680	24,402,540	24,351,053
Non-controlling interest		2,632,689	3,351,925	3,088,911	-	-	-
TOTAL EQUITY AND RESERVES		26,964,991	26,340,077	25,872,718	26,254,680	24,402,540	24,351,053
LIABILITIES							
Lease liabilities		401,565	400,615	401,564	-	-	-
Bank borrowings	6	68,647	68,608	68,608	-	-	-
Term loan	13	1,665,388	2,290,930	2,127,371	1,665,388	2,290,930	2,127,371
Trade and other payables	14	3,584,911	1,999,467	2,430,608	758,142	639,244	698,341
Loan from Government	15	8,653,000	8,653,000	8,653,000	5,000,000	5,000,000	5,000,000
TOTAL LIABILITIES		14,373,511	13,412,620	13,681,151	7,423,530	7,930,174	7,825,712
TOTAL EQUITY AND LIABILITIES		41,338,502	39,752,697	39,553,869	33,678,210	32,332,714	32,176,765
Net assets per share	24	0.200	0.189	0.187	0.215	0.200	0.200

The unaudited consolidated and separate condensed interim financial statements, as set out on pages 4 to 27, were approved and authorised for issue by the Board of Directors and signed on their behalf by:

Mr. Mohamed Abdullah Mohamed Al Khonji
Chairman

Raffy Manoug Kozadijan
Acting Chief Executive Officer

Shah Abbas Jaffer Rizvi
Financial Controller

OMAN & EMIRATES INVESTMENT HOLDING CO. P.O. Box 2205, P. Code 112 S. of Oman

Oman and Emirates Investment Holding Company SAOG

Consolidated and separate condensed interim statement of profit or loss and other comprehensive income for the nine-month period ended 30 September 2025

(Expressed in Omani Rial)

		Group				Parent Company			
	Note	Period from 1 January 2025 to 30 September 2025 (Un-audited)	Period from 1 January 2024 to 30 September 2024 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2024 to 30 September 2024 (Un-audited)	Period from 1 January 2025 to 30 September 2025 (Un-audited)	Period from 1 January 2024 to 30 September 2024 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2024 to 30 September 2024 (Un-audited)
Net investment income / (loss)	20	2,979,332	1,237,153	1,294,015	228,973	2,458,292	647,693	1,131,076	(105,770)
Share of profit / (loss) of associates	10	722,798	674,304	171,522	(138,483)	511,352	656,939	85,130	(38,423)
Share of (loss) / profit of subsidiaries	11	-	-	-	-	(390,321)	16,052	84,933	(72,736)
Gross (loss) / profit on sale of food products	21	(144,070)	82,204	(41,627)	(27,168)	-	-	-	-
Other income		2,637	103,773	-	2,685	-	68,000	-	-
Total income		3,560,697	2,097,434	1,423,910	66,007	2,579,323	1,388,684	1,301,139	(216,929)
Expenses									
Staff costs		(524,388)	(565,129)	(146,466)	(188,718)	(242,545)	(240,955)	(79,719)	(75,718)
Administrative expenses		(513,471)	(567,787)	(155,614)	(208,654)	(242,763)	(260,778)	(73,150)	(72,629)
Finance costs		(270,188)	(217,014)	(13,423)	(69,084)	(190,388)	(134,453)	11,214	(41,630)
Provision for claims	27	(499,641)	(210,409)	-	(210,409)	-	-	-	-
(Provision)/reversed for expected credit losses	7	(606,736)	1,770	-	-	-	-	-	-
Impairment on investment property		(54,000)	-	-	-	-	-	-	-
Total expenses		(2,468,424)	(1,558,569)	(315,503)	(676,865)	(675,696)	(636,186)	(141,655)	(189,977)
Net profit / (loss) before tax for the period		1,092,273	538,865	1,108,407	(610,858)	1,903,627	752,498	1,159,484	(406,906)
Income tax expenses		-	-	-	-	-	-	-	-
Net profit / (loss) after tax and total comprehensive income /(loss) for the period		1,092,273	538,865	1,108,407	(610,858)	1,903,627	752,498	1,159,484	(406,906)
Net profit / (loss) after tax attributable to:									
Parent Company		1,548,495	567,430	1,052,749	(515,733)	1,903,627	752,498	1,159,484	(406,906)
Non-controlling interest		(456,222)	(28,565)	55,658	(95,125)	-	-	-	-
		1,092,273	538,865	1,108,407	(610,858)	1,903,627	752,498	1,159,484	(406,906)
Earnings/(loss) per share - basic and diluted	23	0.013	0.005	0.009	(0.004)	0.016	0.006	0.010	(0.003)

Oman and Emirates Investment Holding Company SAOG

Consolidated and separate condensed interim statement of changes in shareholders' equity for the nine-month period ended 30 September 2025

(Expressed in Omani Rial)

		Attributable to Owners of the Parent Company					
Group	**Notes**	**Share capital**	**Legal reserve**	**Retained earnings**	**Total**	**Non-controlling interest**	**Total**
As at 31 December 2023 (audited)		12,187,500	5,062,733	5,170,489	22,420,722	3,380,490	25,801,212
Net profit / (loss) after tax and total comprehensive income for the period		-	-	567,430	567,430	(28,565)	538,865
As at 30 September 2024 (un-audited)		12,187,500	5,062,733	5,737,919	22,988,152	3,351,925	26,340,077
Net loss after tax and total comprehensive loss for the period		-	-	(204,345)	(204,345)	(263,014)	(467,359)
As at 31 December 2024 (audited)		12,187,500	5,062,733	5,533,574	22,783,807	3,088,911	25,872,718
Net profit / (loss) after tax and total comprehensive income for the period		-	-	1,548,495	1,548,495	(456,222)	1,092,273
As at 30 September 2025 (un-audited)		12,187,500	5,062,733	7,082,069	24,332,302	2,632,689	26,964,991

Oman and Emirates Investment Holding Company SAOG

Consolidated and separate condensed interim statement of changes in shareholders' equity for the nine-month period ended 30 September 2025

(Expressed in Omani Rial)

Parent Company	Notes	Share capital	Legal reserve	Retained earnings	Total
As at 31 December 2023 (audited)		12,187,500	4,062,500	7,400,041	23,650,041
Net profit after tax and total comprehensive income for the period		-	-	752,499	752,499
As at 30 September 2024 (un-audited)		12,187,500	4,062,500	8,152,540	24,402,540
Net loss after tax and total comprehensive loss for the period		-	-	(51,487)	(51,487)
As at 31 December 2024 (audited)		12,187,500	4,062,500	8,101,053	24,351,053
Net profit after tax and total comprehensive income for the period		-	-	1,903,627	1,903,627
As at 30 September 2025 (un-audited)		12,187,500	4,062,500	10,004,680	26,254,680

Oman and Emirates Investment Holding Company SAOG

Consolidated and separate condensed interim statement of cash flows for the nine-month period ended 30 September 2025 (Expressed in Omani Rial)

		Group		Parent Company	
		Period from 1 January 2025 to 30 September 2025	Period from 1 January 2024 to 30 September 2024	Period from 1 January 2025 to 30 September 2025	Period from 1 January 2024 to 30 September 2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
Cash flows from operating activities	**Notes**				
Net profit before tax for the period		1,092,273	538,865	1,903,627	752,498
Adjustments for:					
Interest income		(29,624)	(47)	(29,624)	(47)
Depreciation and amortisation of right of use assets	5	241,778	281,513	104,236	142,901
Share of profit associates and subsidiaries	10 & 11	(722,798)	(674,304)	(121,031)	(672,992)
Dividend income		(760,948)	(706,008)	(575,935)	(396,865)
Unrealised profit on investments at fair value through profit or loss	9	(1,838,342)	(120,314)	(1,561,723)	(37,722)
Realised profit on sale of investments at fair value through profit or loss	9	(193,413)	(141,990)	(190,674)	(109,535)
Allowance for expected credit losses/(reversal) on trade and related party receivables	7	606,736	(1,770)	-	-
Provision for claims	14	499,641	-	-	-
Impairment on investment property		54,000	-	-	-
Accruals for employee benefit liabilities		21,558	15,619	5,106	7,713
Finance costs		270,188	217,014	190,388	134,453
		(758,951)	(591,422)	(275,630)	(179,596)
Inventories		60,970	179,840	-	-
Trade and other receivables		(3,065,890)	45,588	(1,272,897)	10,100
Trade and other payables		1,173,251	(25,138)	54,693	(126,716)
Cash used in operating activities		(2,590,620)	(391,132)	(1,493,834)	(296,212)
Employee benefit liabilities paid		(40,485)	(14,560)	-	-
Net cash used in operating activities		(2,631,105)	(405,692)	(1,493,834)	(296,212)
Cash flows from investing activities					
Purchase of property, plant and equipment	5	(14,414)	(1,662)	-	-
Dividend income received		790,572	706,055	605,559	396,912
Dividend income received from associates		925,468	529,502	832,075	529,502
Proceeds from disposal of investments at fair value through profit or loss		1,652,701	1,230,329	1,261,859	380,412
Purchase of investments at fair value through profit or loss		(164,453)	(595,762)	-	-
Net cash from investing activities		3,189,874	1,868,462	2,699,493	1,306,826
Cash flows from financing activities					
Repayment of bank borrowings		(493,162)	(388,972)	(493,162)	(388,972)
Proceeds from bank borrowings		31,180	49,984	31,180	49,984
Finance costs paid		(270,188)	(217,014)	(190,388)	(134,453)
Net cash used in financing activities		(732,170)	(556,002)	(652,370)	(473,441)
Net change in cash and cash equivalents		(173,401)	906,768	553,289	537,173
Cash and cash equivalents, beginning of the period		1,994,347	1,232,804	319,715	148,486
Cash and cash equivalents, end of the period		1,820,946	2,139,572	873,004	685,659

1 Legal status and principal activities

Oman and Emirates Investment Holding Company SAOG ("the Company" or "the Parent Company") is an Omani public joint stock company registered under the Commercial Companies Law and Regulations of the Sultanate of Oman. The Company's shares are listed on the Muscat Stock Exchange and is engaged in investment activities and related services. The Parent Company operates in the Sultanate of Oman and has a branch which operates under the relevant local requirements of the United Arab Emirates (UAE).

The Parent Company has shareholding in the following subsidiaries and equity accounted investees:

	Country of incorporation	Shareholding percentage		Principal activities
		2025	2024	
Subsidiaries				
Omani Euro Food Industries Company SAOG	Oman	81	81	Manufacturing of baby food
The Financial Corporation Company SAOG	Oman	51	51	Financial services
Equity accounted associates				
Oman Hotels and Tourism Company SAOC	Oman	32	32	Hospitality services
Oman Fiber Optic Company SAOC	Oman	21	21	Fiber optic products

The consolidated and separate condensed interim financial statements as at, and for the nine month period ended, 30 September 2025, comprise the results of the Company and its subsidiaries (together referred to as "the Group").

This consolidated and separate condensed interim financial statements were approved for issue by the Board of Directors on _________.

2 Basis of preparation

(a) Statement of compliance

The consolidated and separate condensed interim financial statements have been prepared in accordance with the International Financial Reporting Standards and International Accounting Standards as issued by the International Accounting Standards Board (IASB) and Interpretations (collectively IFRS Accounting Standards), the applicable provisions of the Commercial Companies Law (CCL) and Regulations (CCR) of the Sultanate of Oman and the minimum disclosure requirements issued by the Financial Services Authority (FSA).

(b) Basis of measurement

The consolidated and separate condensed interim financial statements as at, and, for the nine-month period ended, 30 September 2025 have been presented in accordance with International Accounting Standard 34 - "Interim Financial Reporting". The accounting policies adopted in preparation of the consolidated and separate condensed interim financial statements are the same that were followed as at, and for the year ended, 31 December 2024. These consolidated and separate condensed interim financial statements should therefore be read in conjunction with the audited consolidated and separate financial statements prepared as at, and for the year ended, 31 December 2024.

2 Basis of preparation (continued)

(c) Functional currencies

The consolidated and separate condensed interim financial statements are presented in Omani Rials (RO) which is the functional and reporting currency for the Group and the Parent Company.

3 Changes in accounting policies

a) Standards, amendments and interpretations effective and adopted from 1 January 2025

The following new standards, amendments to existing standards or interpretations to various IFRS Accounting Standards are mandatorily effective for the reporting period beginning on or after 1 January 2025:

Standard or Interpretation	Title
Amendments to IAS 21	Lack of Exchangeability (Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates)

Lack of Exchangeability (Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates)

On 15 August 2023, the IASB issued Lack of Exchangeability which amended IAS 21 The Effects of Changes in Foreign Exchange Rates (the Amendments).

These Amendments are applicable for annual reporting periods beginning on or after 1 January 2025. The Amendments introduce requirements to assess when a currency is exchangeable into another currency and when it is not. The Amendments require an entity to estimate the spot exchange rate when it concludes that a currency is not exchangeable into another currency. The Amendments also introduce additional disclosure requirements when an entity estimates a spot exchange rate because a currency is not exchangeable into another currency.

IAS 21, prior to the Amendments, did not include explicit requirements for the determination of the exchange rate when a currency is not exchangeable into another currency, which led to diversity in practice.

When applying the Amendments, an entity is not permitted to restate comparative information.

These amendments have no effect on the consolidated and separate condensed interim financial statements of the Group and the Parent Company.

(b) Standards, amendments and interpretations issued but not yet effective

The following new/amended accounting standards and interpretations have been issued by IASB that are effective in future accounting periods and the Group and the Parent Company have decided not to adopt early.

Standard or Interpretation	Title	Effective for annual periods beginning on or after
Amendments to IFRS 9	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to IFRS 9	Contracts Referencing Nature-dependent Electricity	1 January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

The Group and the Parent Company does not expect these amendments and standards issued but not yet effective, to have a material impact on the consolidated and separate condensed interim financial statements of the Group and the Parent Company except for IFRS 18.

3 Changes in accounting policies (continued)

(b) Standards, amendments and interpretations issued but not yet effective (continued)

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

4 Material accounting policy information, critical accounting estimates and key source of estimation uncertainty

(a) **Material accounting policy information**

The accounting policies used in the preparation of the consolidated and separate condensed interim financial statements are consistent with those used in the audited consolidated and separate financial statements of the Group and the Parent Company prepared as at, and for the year ended, 31 December 2024, as described in those audited consolidated and separate financial statements.

(b) **Critical accounting estimates and key source of estimation uncertainty**

The preparation of consolidated and separate condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual figures may differ from these estimates and judgments. While preparing the unaudited consolidated and separate condensed interim financial statements, the significant judgments made by the management in applying the accounting policies and the key sources of estimation and uncertainty were the same as those that were applied to the annual audited consolidated and separate financial statements prepared as at, and for the year ended, 31 December 2024.

The Group’s and the Parent Company's activities expose it to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk. The consolidated and separate condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual audited consolidated and separate financial statements, and should therefore be read in conjunction with the audited consolidated and separate financial statements prepared as at, and for the year ended, 31 December 2024. There has been no change in the risk management policies since 31 December 2024.

5 Property, plant and equipment

(a) The movement in property, plant and equipment is as set out below:

Group

2025 (un-audited)	**Buildings**	**Plant and equipment**	**Furniture and fixtures**	**Office equipment**	**Motor vehicles**	**Total**
Cost						
At 1 January 2025	1,996,407	6,737,725	882,439	209,296	211,377	10,037,244
Additions during the period	2,488	5,290	3,258	3,378	-	14,414
At 30 September 2025	1,998,895	6,743,015	885,697	212,674	211,377	10,051,658
Accumulated depreciation						
At 1 January 2025	1,171,243	5,816,007	879,071	201,374	211,362	8,279,057
Charge for the period	36,161	108,546	1,263	2,657	-	148,627
At 30 September 2025	1,207,404	5,924,553	880,334	204,031	211,362	8,427,684
Net book amount						
At 30 September 2025	791,491	818,462	5,363	8,643	15	1,623,974

5 Property, plant and equipment (continued)

(a) The movement in property, plant and equipment is as set out below:

Group

2024 (un-audited)	Buildings	Plant and equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost						
At 1 January 2024	1,996,407	6,737,725	881,444	207,981	211,377	10,034,934
Additions during the period	-	-	467	1,195	-	1,662
At 30 September 2024	1,996,407	6,737,725	881,911	209,176	211,377	10,036,596
Accumulated depreciation						
At 1 January 2024	1,123,028	5,671,278	838,299	197,892	211,362	8,041,859
Charge for the period	36,161	108,547	40,724	2,933	-	188,365
At 30 September 2024	1,159,189	5,779,825	879,023	200,825	211,362	8,230,224
Net book amount						
At 30 September 2024	837,218	957,900	2,888	8,351	15	1,806,372

5 Property, plant and equipment (continued)

(a) The movement in property, plant and equipment is as set out below:

Group

2024 (Audited)	**Buildings**	**Plant and equipment**	**Furniture and fixtures**	**Office equipment**	**Motor vehicles**	**Total**
Cost						
At 1 January 2024	1,996,407	6,737,725	881,444	207,981	211,377	10,034,934
Additions during the year	-	-	995	1,315	-	2,310
At 31 December 2024	1,996,407	6,737,725	882,439	209,296	211,377	10,037,244
Accumulated depreciation						
At 1 January 2024	1,123,028	5,671,278	838,299	197,892	211,362	8,041,859
Charge for the year	48,215	144,729	40,772	3,482	-	237,198
At 31 December 2024	1,171,243	5,816,007	879,071	201,374	211,362	8,279,057
Net book amount						
At 31 December 2024	825,164	921,718	3,368	7,922	15	1,758,187

5 Property, plant and equipment (continued)

Parent Company

(a) The movement in property, plant and equipment is as set out below:

2025 (Un-audited)	Buildings	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost					
At 1 January 2025					
at 30 September 2025	345,000	331,975	92,444	137,595	907,014
Accumulated depreciation					
At 1 January 2025	74,750	331,975	89,858	137,595	634,178
Charge for the period	10,350	-	736	-	11,086
At 30 September 2025	85,100	331,975	90,594	137,595	645,264
Net book amount					
At 30 September 2025	259,900	-	1,850	-	261,750

5 Property, plant and equipment (continued)

Parent Company

(a) The movement in property, plant and equipment is as set out below:

2024 (Un-audited)	**Buildings**	**Furniture and fixtures**	**Office equipment**	**Motor vehicles**	**Total**
Cost					
At 1 January 2024 and at 30 September 2024	345,000	331,975	92,444	137,595	907,014
Accumulated depreciation					
At 1 January 2024	60,950	293,310	88,876	137,595	580,731
Charge for the period	10,350	38,665	736	-	49,751
At 30 September 2024	71,300	331,975	89,612	137,595	630,482
Net book amount					
At 30 September 2024	273,700	-	2,832	-	276,532

5 Property, plant and equipment (continued)

Parent Company

(a) The movement in property, plant and equipment is as set out below:

2024 (Audited)	Buildings	Furniture and fixtures	Office equipment	Motor vehicles	Total
Cost					
At 1 January 2024 and at 31 December 2024	345,000	331,975	92,444	137,595	907,014
Accumulated depreciation					
At 1 January 2024 and	60,950	293,310	88,876	137,595	580,731
Charge for the year	13,800	38,665	982	-	53,447
At 31 December 2024	74,750	331,975	89,858	137,595	634,178
Net book amount					
At 31 December 2024	270,250	-	2,586	-	272,836

6 Cash and cash equivalents

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Cash on hand	2,035	1,780	2,057	909	654	1,022
Cash at bank	1,980,222	2,299,009	2,153,562	964,519	777,429	411,117
	1,982,257	2,300,789	2,155,619	965,428	778,083	412,139
Expected credit loss allowance	(240)	(185)	(240)	-	-	-
	1,982,017	2,300,604	2,155,379	965,428	778,083	412,139

(a) For the purposes of the consolidated and separate condensed interim statement of cash flows, cash and cash equivalents comprise the following:

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Cash and bank balances	1,982,017	2,300,604	2,155,379	965,428	778,083	412,139
Bank overdrafts	(68,647)	(68,608)	(68,608)	-	-	-
Restricted bank balances	(92,424)	(92,424)	(92,424)	(92,424)	(92,424)	(92,424)
	1,820,946	2,139,572	1,994,347	873,004	685,659	319,715

7 Trade and other receivables

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Trade receivables	884,016	1,167,079	1,247,139	-	-	-
Due from related parties (Note 22)	1,283,902	21,239	15,359	1,373,325	-	99,982
Allowance for expected credit losses on trade and related party receivables	(688,866)	(82,130)	(82,130)	-	-	-
	1,479,052	1,106,188	1,180,368	1,373,325	-	99,982
Other receivables	1,889,811	213,425	203,831	181,152	170,467	179,355
Allowance for expected credit losses on other receivables	(118,586)	(118,586)	(118,586)	(118,586)	(118,586)	(118,586)
	3,250,277	1,201,027	1,265,613	1,435,891	51,881	160,751
Prepaid expenses	47,246	64,655	72,416	12,028	13,013	14,270
	3,297,523	1,265,682	1,338,029	1,447,919	64,894	175,021

(a) The movement in allowance for expected credit losses on trade and related party receivables is as follows:

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Opening balance	200,716	202,486	202,486	118,586	118,586	118,586
Charge for/(reversed) during the period/year	606,736	(1,770)	(1,770)	-	-	-
Closing balance	807,452	200,716	200,716	118,586	118,586	118,586

8 Inventories

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Stores and spares	231,612	266,572	292,582	-	-	-
	231,612	266,572	292,582	-	-	-

9 Investments at fair value through profit or loss

(a) The movement in investments at fair value through profit or loss during the period/year was as follows:

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Opening balance	13,852,346	14,731,511	14,731,511	10,012,944	10,375,967	10,375,967
Purchases during the period/year	164,453	595,762	983,360	-	-	-
Sales during the period/year	(1,459,288)	(1,090,109)	(1,845,158)	(1,071,185)	(270,877)	(270,877)
Unrealised fair value gains/(losses) for the period/year	1,838,342	120,316	(17,367)	1,561,723	37,722	(92,146)
Closing balance	14,395,853	14,357,480	13,852,346	10,503,482	10,142,812	10,012,944
Realised fair value gains on sale of investments	193,413	141,990	262,670	190,674	109,535	124,323

10 Investment in associates

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Opening balance	17,049,614	16,444,544	16,444,544	15,241,212	14,611,372	14,611,372
Share of profit for the period / year	722,798	674,304	1,261,925	511,352	656,939	1,159,342
Dividends received	(925,468)	(529,502)	(656,855)	(832,075)	(529,502)	(529,502)
Closing balance	16,846,944	16,589,346	17,049,614	14,920,489	14,738,809	15,241,212

	Share holding percentage (%)	Carrying and fair value	Cost	Share of results
30 September 2025				
Group				
Oman Hotels and Tourism Company SAOC	31.72	9,949,974	5,328,367	155,107
Oman Fiber Optic Company SAOC	21.97	4,970,516	2,742,573	356,245
Fincorp's holding in Fincorp Al Amal Fund	37	1,926,455	1,881,271	211,446
		16,846,945	9,952,211	722,798

	Share holding percentage (%)	Carrying and fair value	Cost	Share of results
30 September 2024				
Group				
Oman Hotels and Tourism Company SAOC	31.72	9,714,882	5,328,367	16,578
Oman Fiber Optic Company SAOC	21.97	5,023,927	2,742,573	640,361
Fincorp's holding in Fincorp Al Amal Fund	37	1,850,537	1,881,271	17,365
		16,589,346	9,952,211	674,304

10 Investment in associates (continued)

31 December 2024	Share holding percentage (%)	Carrying and fair value	Cost	Share of results
Group				
Oman Hotels and Tourism Company SAOC	31.72	9,794,867	5,328,367	96,592
Oman Fiber Optic Company SAOC	21.97	5,446,345	2,742,573	1,062,780
Fincorp's holding in Fincorp Al Amal Fund	37	1,808,403	1,881,271	102,584
		17,049,615	9,952,211	1,261,956
30 September 2025				
Parent Company				
Oman Hotels and Tourism Company SAOC	31.72	9,949,974	5,328,367	155,107
Oman Fiber Optic Company SAOC	21.97	4,970,516	2,742,573	356,245
		14,920,490	8,070,940	511,352
30 September 2024				
Parent Company				
Oman Hotels and Tourism Company SAOC	31.72	9,714,882	5,328,367	16,578
Oman Fiber Optic Company SAOC	21.97	5,023,927	2,742,573	640,361
		14,738,809	8,070,940	656,939
31 December 2024				
Parent Company				
Oman Hotels and Tourism Company SAOC	31.72	9,794,867	5,328,367	96,592
Oman Fiber Optic Company SAOC	21.97	5,446,345	2,742,573	1,062,780
		15,241,212	8,070,940	1,159,372

11 Investment in subsidiaries

Name of subsidiaries	Share holding percentage	Cost
Omani Euro Food Industries Company SAOG	81%	1,616,747
The Financial Corporation Company SAOG (Fincorp)	51%	5,083,591
		6,700,338

	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Cost	6,700,338	6,700,338	6,700,338
Impairment allowance (a)	(3,000,351)	(3,000,351)	(3,000,351)
Revised cost	3,699,987	3,699,987	3,699,987
Opening carrying value	3,630,363	3,852,232	3,852,232
Share of results	(390,321)	16,052	(221,869)
Closing carrying value	3,240,042	3,868,284	3,630,363

(a) The original cost of investment in Fincorp amounting to RO 5,083,591 includes goodwill of RO 1,383,604 which has been fully impaired and recognised in profit or loss in the previous years.

The original cost of investment in Omani Euro Food Industries Company SAOG amounting to RO 1,616,747 has been fully impaired and recognised in profit or loss in the previous years.

(b) The Parent Company has partially pledged its investment in subsidiaries with commercial banks against credit facilities obtained.

12 Investment properties

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Opening balance	2,702,250	2,826,450	2,826,450	2,432,250	2,556,450	2,556,450
Less: depreciation charge for the period	(93,150)	(93,150)	(124,200)	(93,150)	(93,150)	(124,200)
Less: impairment charge for the period (b)	(54,000)	-	-	-	-	-
Closing balance	2,555,100	2,733,300	2,702,250	2,339,100	2,463,300	2,432,250

(a) The investment properties relating to the Parent Company are stated at cost amounting to RO 3,105,000 less accumulated depreciation. In the opinion of the management, the market value of these investment properties as at 30 September 2025 approximate their carrying amounts.

(b) The fair value of the investment property in Fincorp has been determined at RO 216,000 based on an independent valuation undertaken inn January 2025, after a reduction in the current period to estimated forced sale.

13 Term loan

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Banks in Oman (Note a)	1,665,388	2,290,930	2,127,371	1,665,388	2,290,930	2,127,371
Less: current portion	1,076,469	854,000	974,032	1,076,469	854,000	1,135,292
Non-current portion	588,919	1,436,930	1,153,339	588,919	1,436,930	992,079
	1,665,388	2,290,930	2,127,371	1,665,388	2,290,930	2,127,371

(a) The Group's and the Parent Company’s Omani Rial term loans carry effective annual interest rates ranging between 6% and 6.75% per annum (2024: between 6.5% and 7.00% per annum).

14 Trade and other payables

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Trade payables	1,370,650	977,372	767,992	15,247	18,367	30,721
Other payables (b)	344,213	367,676	372,540	122,028	126,001	131,011
Interest payable	495,140	373,475	415,688	495,140	373,475	415,688
Employee benefit liabilities (a)	130,287	144,431	149,214	33,303	26,477	28,197
Due to Directors (Note 22)	17,235	15,562	14,262	-	2,500	300
Unclaimed dividends	92,424	92,424	92,424	92,424	92,424	92,424
Contract liabilities	19,833	10,039	-	-	-	-
Due to related parties (Note 22)	7,874	10,874	10,874	-	-	-
Provision for income tax	7,614	7,614	7,614	-	-	-
Provison for claim (b)	1,099,641	-	600,000	-	-	-
	3,584,911	1,999,467	2,430,608	758,142	639,244	698,341

(a) Employee benefit liabilities

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Opening balance	149,214	143,371	143,371	28,197	18,764	18,764
Charge for the period/year	21,558	15,620	20,404	5,106	7,713	9,433
Payments during the period/year	(40,485)	(14,560)	(14,561)	-	-	-
Closing balance	130,287	144,431	149,214	33,303	26,477	28,197

14 Trade and other payables (continued)

(b) The provision for claim which is based on the preliminary investigation report submitted by an independent consultant to one of the subsidiary, FINCORP, amounted to RO 1,099,641 of which RO 600,000 was charged in the profit or loss for the previous year, with the balance RO 499,641 being charged in the current period. This provision is subject to change based on any further developments that may take place with respect to the investigation which is currently on-going (Note 25).

15 Loan from Government

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Loans from Government availed by:						
Parent Company	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Omani Euro Food Industries Company SAOG	3,653,000	3,653,000	3,653,000	-	-	-
	8,653,000	8,653,000	8,653,000	5,000,000	5,000,000	5,000,000
Less: deferred Government grant relating to:						
Parent Company	(351,474)	(691,880)	(351,474)	(351,474)	(691,880)	(351,474)
Net amount	8,301,526	7,961,120	8,301,526	4,648,526	4,308,120	4,648,526

In the year 2001, the Parent Company received interest-free and unsecured loans of RO 7,500,000 each from the Government of Oman and the UAE. The loan was repayable in 6 annual instalments commencing from November 2021. A further extension was granted and repayment of loan was expected to commence from March 2022. Partial repayment of the first instalment amounting to RO 1.2 million was made on 31 May 2022 and full repayment of the balance outstanding of the first and second instalments totalling RO 3.8 million was made on 28 June 2022. Further, the Parent Company settled the third instalment of RO 2.5 million on 24 November 2022 and subsequently the fourth installment was duly paid in November 2023 to align with the repayment schedule. The November 2024 installment of the loan was not repaid by the Parent Company due to shortage of funds and an extension is being requested with a positive outlook from the governments in support of the Parent Company. The management has accrued the penal interest for the period based on the agreement.

In October 2025, the Governments of the Sultanate of Oman and the United Arab Emirates (UAE) mutually agreed to reschedule the outstanding Government soft loans until November 2028. Based on the revised repayment terms, the Government of the Sultanate of Oman has instructed the Parent Company to settle the outstanding balance of RO 2.5 million through four equal annual instalments of RO 0.625 million each, commencing from November 2025. Similarly, the Government of the UAE has directed the Parent Company to repay its outstanding balance of RO 2.5 million in four annual instalments, with three instalments of RO 0.750 million (equivalent to AED 7.15 million) starting from November 2025, and the final instalment of RO 0.251 million (equivalent to AED 2.38 million) due in 2028.

The loans obtained by Omani Euro Food Industries Company SAOG were arranged through a commercial bank on behalf of the Government of the Sultanate of Oman. In the year 2021, the repayment schedule of the Government soft loans were revised as agreed with the Government of the Sultanate of Oman. These loans carry an effective interest rate of 3% per annum and are secured by a registered mortgage over the subsidiary's property, plant and equipment in favour of the commercial bank disbursing the soft loans.

16 Share capital

The authorised share capital of the Parent Company is RO 20,000,000, comprising of 200,000,000 ordinary shares of RO 0.100 each (31 December 2024: RO 20,000,000, comprising of 200,0000,000 shares of RO 0.100 each). The issued and fully paid-up share capital comprises of 121,187,500 (31 December 2024: 121,187,500) ordinary shares of RO 0.100 each (31 December 2024: RO 0.100 each).

Shareholders of the Parent Company who own 10% or more of the shares, whether in their name, or through a nominee account, and the number of shares they hold are as follows:

	30 September 2025 (Un-audited)		31 December 2024 (Audited)	
	Percentage shareholding	Number of shares	Percentage shareholding	Number of shares
Brig.(Rtd) Masood Humaid Al Harthy	24.99%	30,456,562	24.99%	30,456,562
Al Khonji Invests LLC and Group, Oman	25.39%	30,948,825	21.39%	26,079,783

17 Legal reserve

In accordance with the provisions of the Commercial Companies Law and Regulations of the Sultanate of Oman, annual appropriations of 10% of the net profit after tax are made to this reserve until the accumulated balance of the reserve is equal to one-third of the Parent Company's issued and fully paid-up share capital. This reserve is not available for distribution.

18 Revaluation reserve

In accordance with the Group's policy, the items of property, plant and equipment of the Group and the Parent Company are stated at historical cost less accumulated depreciation and any impairment in these consolidated and separate condensed interim financial statements. In case where associates or subsidiaries of the Group carry any items of property, plant and equipment at a revalued amount in their respective stand-alone financial statements, the Group's share of the revaluation surplus or loss is not accounted for in these consolidated and separate condensed interim financial statements.

The Group's share of revaluation surplus or deficit on property, plant and equipment of its subsidiaries or equity accounted associates, not accounted for in these consolidated and separate condensed interim financial statements in accordance with the Group's policy, is as follows:

	2025	2024	2024
	2025	2024	2024
	(Un-audited)	(Un-audited)	(Audited)
Associates	1,684,561	1,684,561	1,684,561

19 Dividends

No cash dividend was approved in the Annual General Meeting of the Parent Company held on 29 March 2025.

20 Net investment income

	Group			
	Period from 1 January 2025 to 30 September 2025	Period from 1 January 2024 to 30 September 2024	Period from 1 July 2025 to 30 September 2025	Period from 1 July 2024 to 30 September 2024
Realised income				
Dividend income	760,948	706,008	50,787	157,055
Realised profit on sale of investments at fair value through profit or loss	193,413	195,221	22,842	42,385
Rental income	116,990	104,493	40,350	33,561
Brokerage commission income	-	47,472	(7,943)	7,680
Asset management fees	56,669	64,567	22,129	21,300
Interest income	29,624	47	24,850	31
Total realised investment income (A)	1,157,644	1,117,808	153,015	262,012
Unrealised income				
Unrealised profit/(loss) on investments at fair value through profit or loss	1,838,342	120,314	1,141,000	(33,039)
Total unrealised income/(loss) (B)	1,838,342	120,314	1,141,000	(33,039)
Total investment income (A+B)	2,995,986	1,238,122	1,294,015	228,973
Less: investment related expenses	(16,654)	(969)	-	-
Total net investment income	2,979,332	1,237,153	1,294,015	228,973

20 Net investment income (continued)

	Parent Company			
	Period from 1 January 2025 to 30 September 2025	Period from 1 January 2024 to 30 September 2024	Period from 1 July 2025 to 30 September 2025	Period from 1 July 2024 to 30 September 2024
Realised income				
Dividend income	575,935	396,865	16,774	-
Realised profit on sale of investments at fair value through profit or loss	190,674	109,535	22,518	29,697
Rental income	116,990	104,493	40,350	33,561
Interest income	29,624	47	24,850	31
Total realised investment income (A)	913,223	610,940	104,492	63,289
Unrealised income				
Unrealised profit/(loss) on investments at fair value through profit or loss	1,561,723	37,722	1,026,584	(169,059)
Total unrealised income/(loss) (B)	1,561,723	37,722	1,026,584	(169,059)
Total investment income (A+B)	2,474,946	648,662	1,131,076	(105,770)
Less: investment related expenses	(16,654)	(969)	-	-
Total net investment income/(loss)	2,458,292	647,693	1,131,076	(105,770)

21 Gross profit on sale of food products

	Group		
	Period from 1 January 2025 to 30 September 2025 (Un-audited)	Period from 1 January 2024 to 30 September 2024 (Un-audited)	Year ended 31 December 2024 (Audited)
Sales	530,396	1,154,149	1,373,164
Cost of sales	(674,466)	(1,071,945)	(1,316,874)
Gross (loss) / profit	(144,070)	82,204	56,290

22 Related party transactions and balances

Related parties comprise the shareholders, directors, business entities in which they have the ability to control or exercise significant influence in financial and operating decisions and with senior management. The Group or the Parent Company have entered into transactions with entities related either to the shareholders or directors. In the ordinary course of business, such related parties provide goods and render services to the Group or the Parent Company. The transactions are carried on mutually agreed terms. During the period, the following transactions were carried out with the related parties:

(a) Transactions with the related parties included in the consolidated and separate statement of profit or loss are as follows

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Sales and income						
Associates and other related parties	42,985	1,613,978	15,359	-	-	276,254
(b) Purchases and expenses						
Directors and key management personnel	342,892	349,213	-	201,226	206,908	-
Other related parties	10,285	207,838	-	-	-	-
	353,177	557,051	-	201,226	206,908	-

22 Related party transactions and balances (continued)

(a) Transactions with the related parties included in the consolidated and separate statement of profit or loss are as follows: (continued)

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Compensation of key management personnel						
Basic salaries and allowances	274,712	257,273	-	181,746	172,083	-
Directors' sitting fees	67,500	73,100	-	18,800	24,300	-

(b) Funding transactions to related parties included in the consolidated and separate statement of financial position are as follows:

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Loan to related parties	1,250,000	-	-	1,350,000	-	-
Interest on loan to related parties	23,325	-	-	23,325	-	-
	1,273,325	-	-	1,373,325	-	-

(c) Due from related parties

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Subsidiaries/Associates/ Others (Note 7)	10,577	21,239	-	-	-	-
Loan to related parties	1,273,325	-	-	1,373,325	-	-
	1,283,902	21,239	-	1,373,325	-	-

Loans to related parties are unsecured, bear interest at 7.5% per annum, arise in the ordinary course of business and are authorised by the Parent Company's management. These loans are repayable within 1-2 years based on the arrangements with the related parties.

(d) Due to related parties

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Directors (Note 14)	17,235	15,562	14,262	-	2,500	300
Others (Note 14)	7,874	10,874	10,874	-	-	-
	25,109	26,436	25,136	-	2,500	300

23 Basic/diluted earnings per share

Basic/diluted earnings per share is calculated by dividing the net profit after tax attributable to equity shareholders of the Parent Company by the weighted average number of ordinary shares outstanding as at 30 September /31 December.

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Net profit after tax for the period/year (RO)	1,548,495	567,430	343,085	1,903,627	752,498	701,012
Weighted average number of outstanding shares (Number)	121,875,000	121,875,000	121,875,000	121,875,000	121,875,000	121,875,000

23 Basic/diluted earnings per share (continued)

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Earnings per share attributable to shareholders of the Parent Company (RO)	0.013	0.00466	0.003	0.016	0.006	0.006

No figure for diluted earnings per share has been presented because the Parent Company has not issued any instruments which would have an impact on earnings per share when exercised.

24 Net assets per share

The calculation of net assets per share is based on dividing the net assets attributable to equity shareholders of the Parent Company by the number of ordinary shares outstanding as at 30 September/31 December.

	Group			Parent Company		
	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)	30 September 2025 (Un-audited)	30 September 2024 (Un-audited)	31 December 2024 (Audited)
Net assets (RO)	24,332,302	22,988,152	22,783,807	26,254,680	24,402,540	24,351,053
Number of shares outstanding (Number)	121,875,000	121,875,000	121,875,000	121,875,000	121,875,000	121,875,000
Net assets per share (RO)	0.200	0.189	0.187	0.215	0.200	0.200

25 Fraud investigation relating to subsidiary - Fincorp

i) During the year 2023, irregularities were detected in the brokerage division of Fincorp, leading to the appointment of a consultant, to investigate the matter. Phase 1 of the investigation has been completed, and Phase 2 is ongoing. The consultant's initial findings indicate financial misreporting through trade discrepancies (fraudulent trade shifts), which have resulted in the understatement of client receivables and payables by an equivalent amount. The management of Fincorp is in the process of obtaining confirmation of balances from all clients and reconciling their balances.

ii) The above misstatements resulting from fraudulent trade shifts have also impacted the accurate reporting of brokerage commission income in the prior years.

iii) The investigation has identified unauthorised transactions in margin trading facilities with an overseas broker, resulting in losses, which were charged to various client accounts.

iv) Additionally, the report highlights instances of trade manipulation, where certain employees benefited from trade to the detriment of Fincorp and its clients. The management of Fincorp is evaluating legal measures to recover the losses from the individuals involved.

v) The consultant and Fincorp's management are working to meet with all clients and ensure all necessary documentation is available to adjust client account balances. Further, meetings and client confirmations are required to finalise the reconciliation of balances and determine the accurate financial impact on the financial statements of Fincorp.

vi) In one instance, from 2017, the employees opened a proprietary trading account with a US broker without obtaining the requisite Board approvals and subsequently began to undertake complex and highly risky leverage trades. These trades incurred considerable losses, some of which were duly recognised in the statement of profit and loss of the Group, albeit potentially in the wrong periods as they were concealed for an extended period of time.

vii) As a result of the losses and the attempts to conceal them, Fincorp experienced liquidity issues when clients submitted security sales and cash withdrawal requests.

viii) In another instance, the employees performed unauthorised trading activities to benefit either directly or through a related party.

ix) At 30 September 2025, the reported net equity of Fincorp was RO 6.33 million. In the opinion of Fincorp's management, account balances which are affected due to the above mentioned fraud are 'Trade and other receivables' stated at RO 1.77 million and 'Trade and other payables' stated at RO 1.32 million. All other assets such as bank balances and cash of RO 0.92 million and investments of RO 5.83 million, in aggregate, amounting to RO 6.75 million, are correctly stated.

x) As at 30 September 2025, the Group has recognised an additional provision of RO 499,641 to the existing provision of RO 600,000 for any potential future claims arising from the settlement of client accounts. An amount of RO 600,000 was already provided in the audited financial statements of the Group as at 31 December 2024. The total existing provision represents management's best estimate of the financial impact of the above irregularities based on currently available information.

26 Subsequent events

There were no events subsequent to 30 September 2025 and occurring before the date of the approval that are expected to have a significant impact on these consolidated and separate condensed interim financial statements.

27 Contingent liabilities

	Group		
	30 September 2025 (Un-audited)	**30 September 2024 (Un-audited)**	**31 December 2024 (Audited)**
Outstanding bank guarantees	15,000	15,000	15,000