

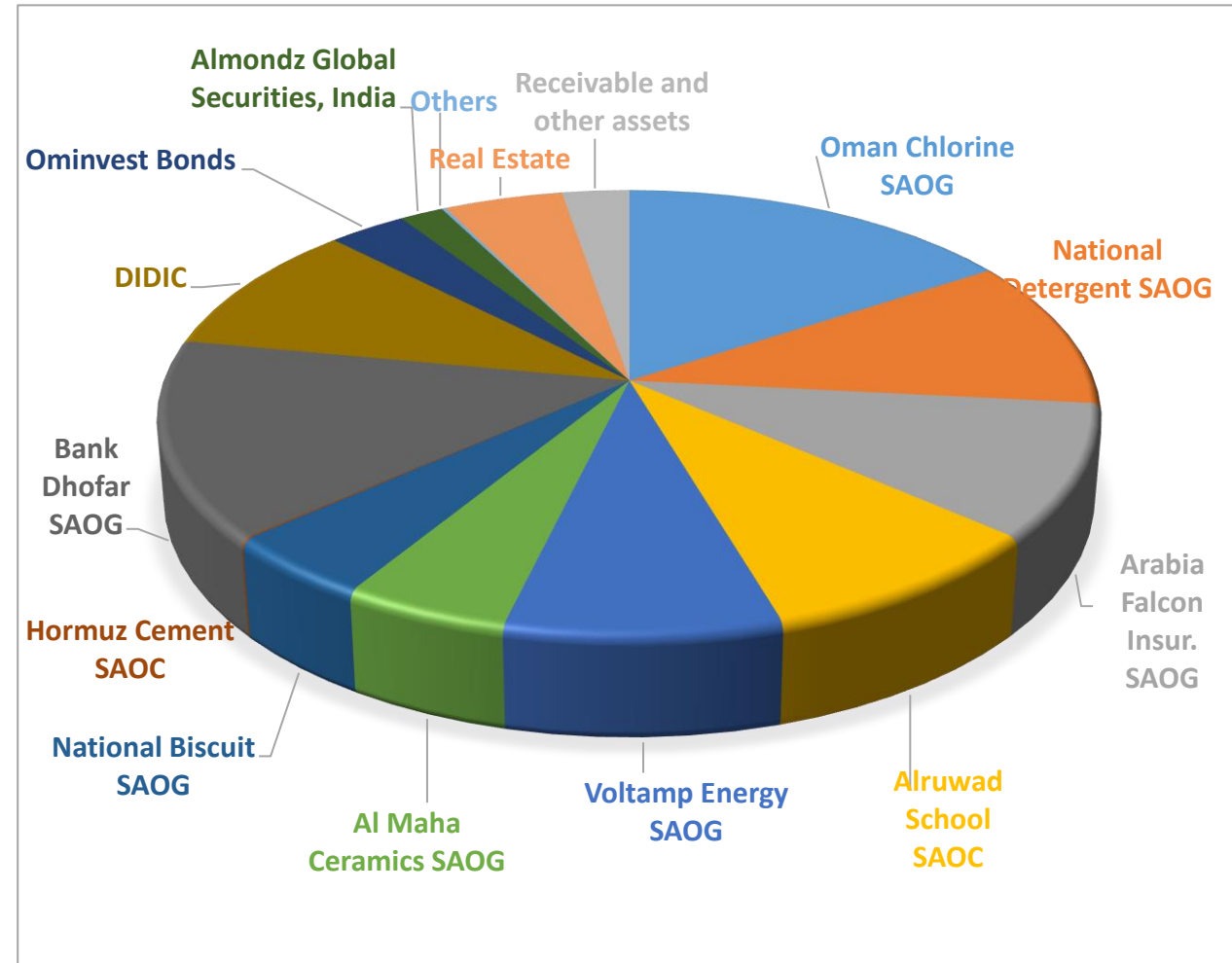
AL ANWAR INVESTMENTS SAOG

Presentation on Financial Statements

For the year ended on 31 March 2023

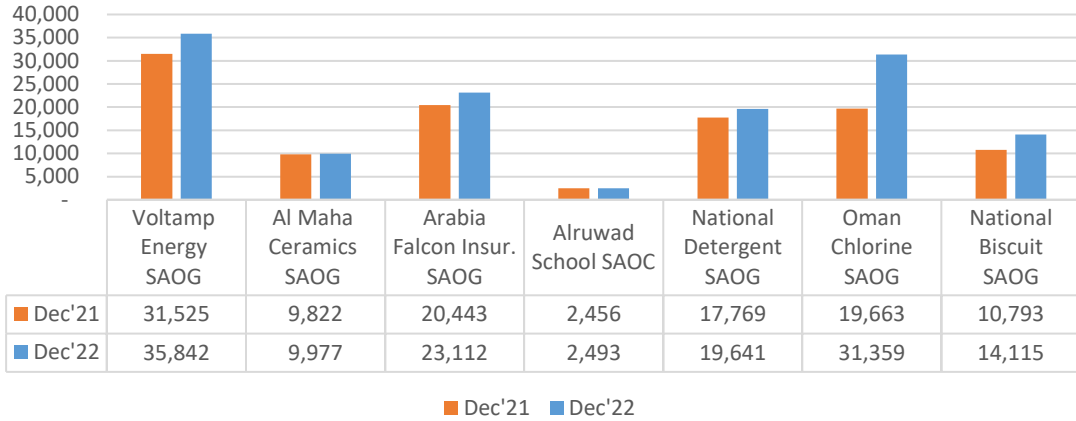
Investment Portfolio

S. No.	Name of Company	% Stake	Carrying Value	% of CV
			(OMR)	
A.	Associate - Group Carrying Value (CV)		31,048	63.6%
A-1	Oman Chlorine SAOG	22.15%	7,722	15.8%
A-2	National Detergent SAOG	25.24%	5,283	10.8%
A-3	Arabia Falcon Insur. SAOG	22.62%	4,754	9.7%
A-4	Alruwad School SAOC	43.51%	4,406	9.0%
A-5	Voltamp Energy SAOG	24.68%	4,093	8.4%
A-6	Al Maha Ceramics SAOG	18.74%	2,470	5.1%
A-7	National Biscuit SAOG	29.22%	2,280	4.7%
B.	Investment at Fair Value- Group CV		14,176	29.0%
B-1	Bank Dhofar SAOG	1.47%	7,029	14.4%
B-2	DIDIC	6.83%	4,700	9.6%
B-3	Ominvest Bonds	2.50%	1,518	3.1%
B-4	Almondz Global Securities, India	11.94%	852	1.7%
B-5	Others		77	0.2%
C.	Real Estate		2,308	4.7%
D.	Receivable and other assets		1299	2.7%
	Total		48,831	100%

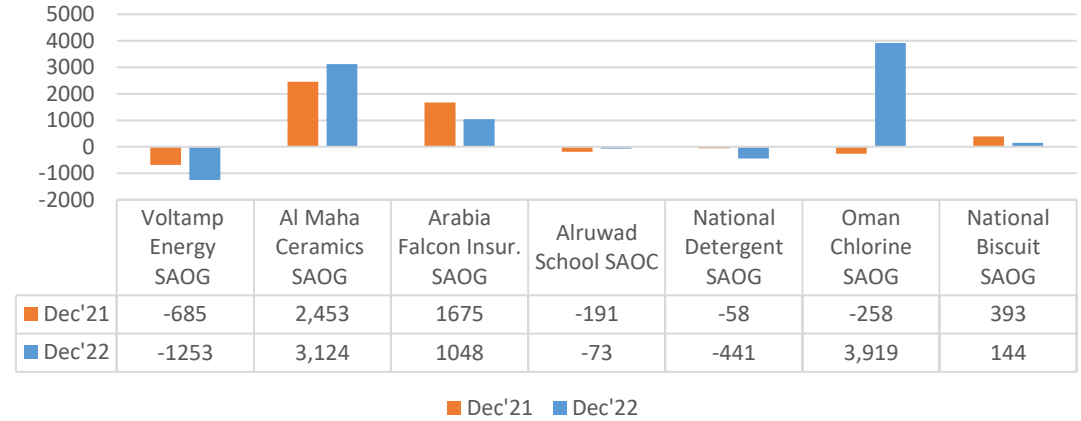


Performance of Associate Companies

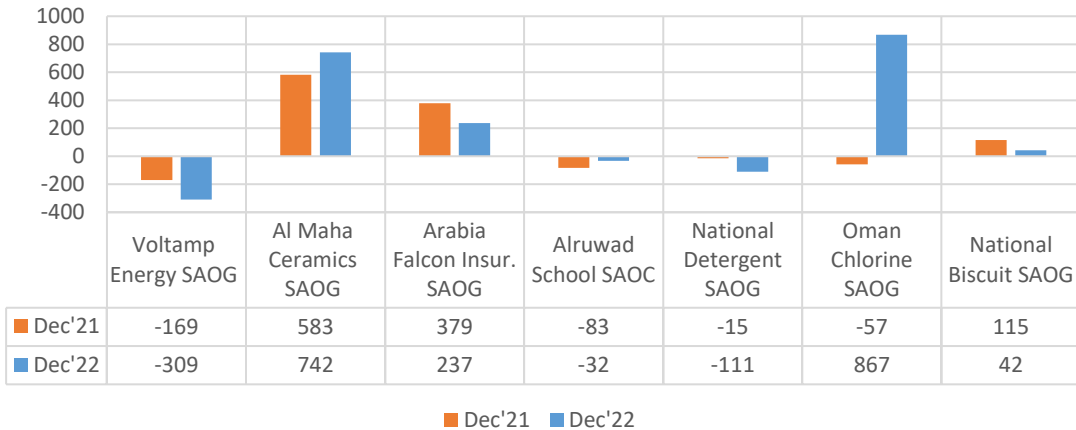
Revenue (OMR'000)



Net Profit (OMR'000)



Share of Profit (OMR'000)

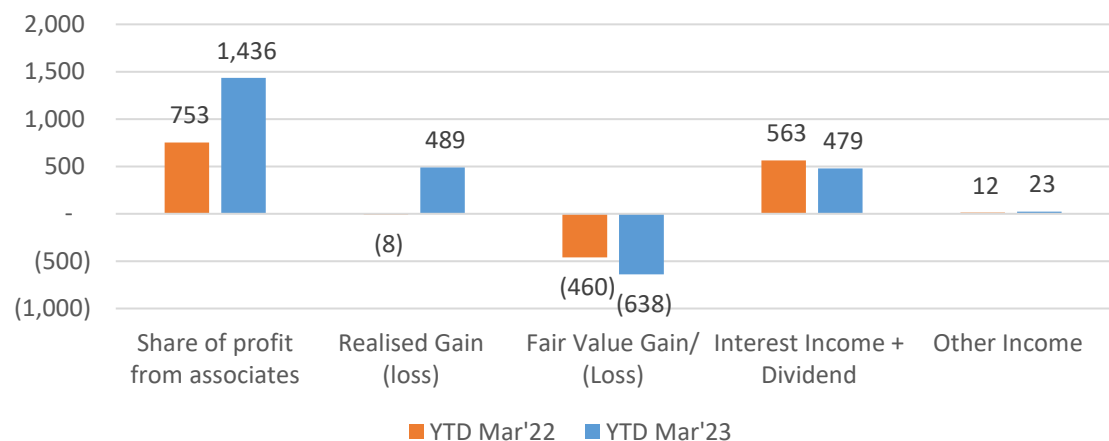


Management Comments

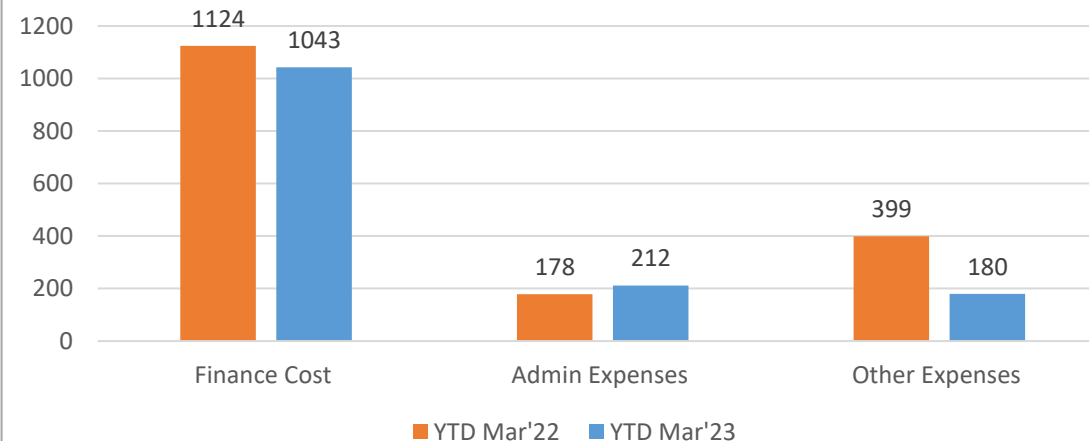
- All our Associate Companies (Except Alruwad school) are listed companies. Investor and financial analyst can obtain more detail from MSX.
- All of our associate companies reported better revenue than last year.
- Oman Chlorine has performed well on account of better performance of parent and 2 subsidiaries based in UAE and Qatar.
- Al Maha performed well and reported better results than last year. Acquisition of 45% stake in Al Hael Ceramics has completed.
- Net profit of Voltamp, National Detergent and National Biscuit has declined due to increase in Raw Material prices.
- Alruwad school, which was most affected by the Corona Pandemic, has reported lower loss than last year. School has signed agreement with Ellesmere, UK. We are expecting that the school performance will improve in coming years.
- Increase in Motor claims, caused by higher spare parts cost and increase in number of claims affected the performance of Arabia Falcon.

Company Performance – Mar'23

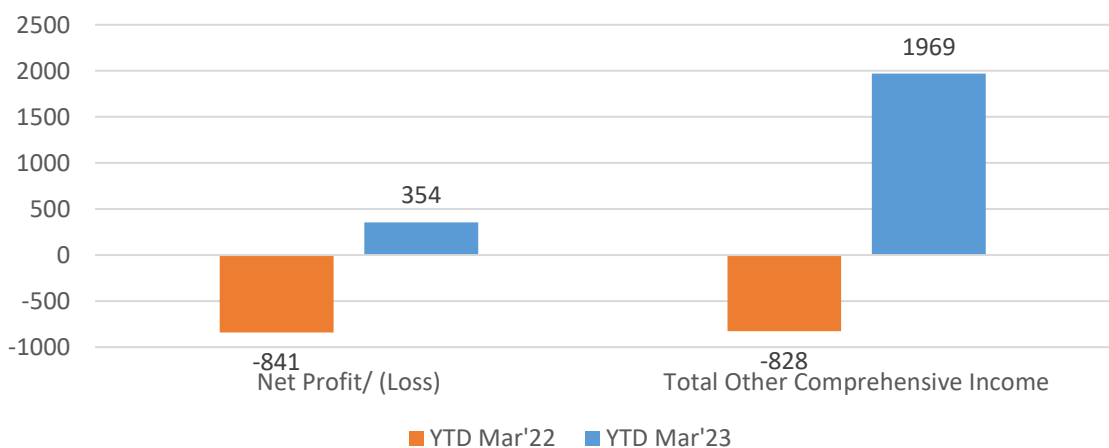
Income (OMR'000)



Expenses (OMR'000)



Net Profit & Other Comp. Income (OMR'000)



Performance Overview

- The company has reported a net profit of OMR 354k, a significant improvement from the loss of OMR 841k in the previous year. Additionally, the total comprehensive income for the current year to OMR 1,969k, in contrast to a loss of OMR 828k in the previous year.
- Share of Profit (SoP) from Associate companies for the year is OMR 1,436k, 91% higher than last year's OMR 753k, driven by excellent performance of Oman Chlorine and Al Maha Ceramics.
- Company is keeping its admin expenses at minimum level. On average basis company's admin expenses was around OMR 200k during FY2017-2021. The increase in expenses during current year mainly on account of appointment of senior management.
- Company is earning Interest Income on its investment in Ominvest Bonds. Decline is primarily on account of sale of Bonds worth OMR 2.2mn during the year.
- Finance cost for the period declined by 7%. Important highlights can be seen on slide no. 8
- Company has recorded fair value loss of OMR (638k) on its investment classified as Fair Value through Profit and Loss account against last year's OMR (460k).

Company Performance– Quarter on Quarter



الأنوار للاستثمارات ش.م.ع.
Al Anwar Investments SAOG

OMR 000'	30-Jun-22	30-Sep-22	31-Dec-22	31-Mar-23	YTD Mar'23	YTD Mar'22	%
Particulars	Q1 (3M)	Q2 (3M)	Q3 (3M)	Q4 (3M)	12M	12M	
Share of profit from associates	298	257	134	747	1,436	753	91%
Interest Income	148	4	98	9	259	544	-52%
Dividend from Fair Value Investments	-	-	-	220	220	19	1058%
Realised (loss) profit on sale of investment	(2)	(1)	(2)	494	489	(8)	6212%
Sitting fees from Associates	7	2	2	12	23	12	92%
Total operating income	451	262	232	1,482	2,427	1,320	83%
Less: Employment Cost	(58)	(47)	(53)	(54)	(212)	(178)	19%
Other Overheads	(28)	(25)	(23)	(24)	(100)	(108)	-7%
Contingency Provision	-	-	-	-	-	(200)	NA
CSR	(8)	-	(2)	-	(10)	(15)	-33%
Directors Sitting Fees	(29)	(17)	(14)	(10)	(70)	(76)	-8%
Operating Profit / (loss)	328	173	140	1,394	2,035	743	174%
Less: Finance Cost	(242)	(255)	(278)	(268)	(1,043)	(1,124)	-7%
Profit / (loss) after finance cost	86	(82)	(138)	1,126	992	(381)	260%
Net change in value of investments at FVTPL	(730)	75	(90)	107	(638)	(460)	-239%
Net Profit / (Loss)	(644)	(7)	(228)	1,233	354	(841)	142%
Net change in value of invest at FVOCI	(384)	907	1,577	(421)	1,679	(763)	320%
Share of other comp. income of associates	13	(103)	(100)	126	(64)	776	-108%
Total Other Comprehensive Income	(1,015)	797	1,249	938	1,969	(828)	337%

Performance Overview

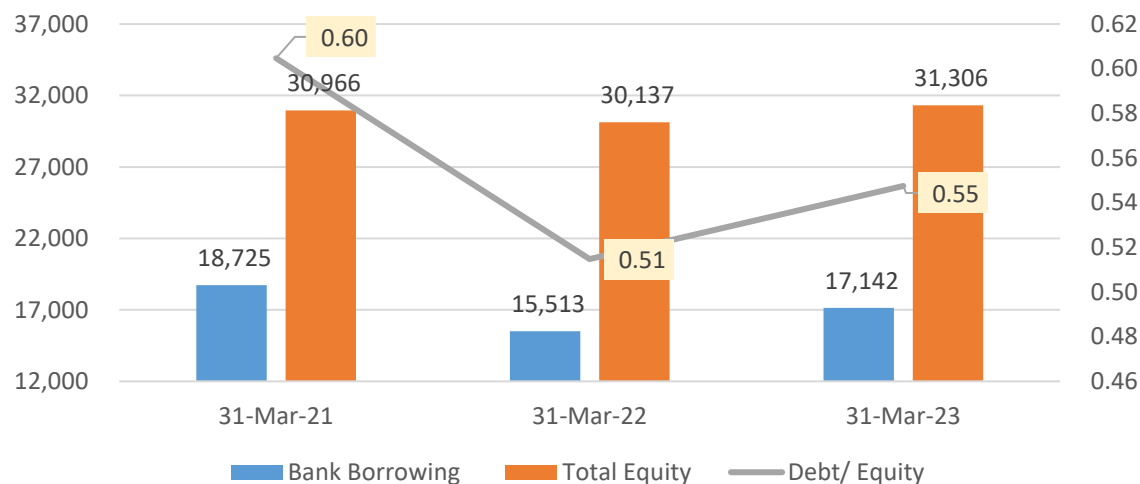
- Company performance has improved on quarter to quarter basis.
- Company has sold its 5% stake in Al Maha Ceramics during last quarter and recorded a realised gain of OMR 493k. At the existing shareholding of 18.74%, our Board believes that AAI is still having significant influence on the company hence the investment continues to be classified as an Associate.

FINANCIAL OVERVIEW – BALANCE SHEET

Particulars	31-Mar-23	31-Mar-22
Assets		
Investment in Associates	31,048	31,460
Investments at fair value	14,176	11,073
Property & other assets	2,308	2,270
Receivables and prepayments	1,116	1,158
Cash and Bank Balance	183	88
Total Assets	48,831	46,049
Equity		
Share Capital	20,000	20,000
Legal Reserve	4,603	4,568
Fair Value reserve	1,152	(463)
Retained Earnings	5,551	6,032
Total Equity	31,306	30,137
Liabilities		
Bank Borrowings	17,142	15,513
Payables	383	399
Total Liabilities	17,525	15,912
Total equity and liabilities	48,831	46,049
Net assets per share (in Baiza)	157	151

Bank Borrowing

Debt Equity Ratio



Management Comments

- Company has negotiated with its lenders and has successfully reduced borrowing cost to 5.86% from last year's 6.15%.

Effective Rate of Interest

Particulars (OMR'000)	FY2021-22	FY2022-23
Actual outstanding	15,513	17,142
Average Outstanding	17,108	17,786
Finance cost	1,124	1,043
Range of Interest Rates	5.00% - 6.50%	5.00% - 6.50%
Effective rate of Interest	6.15%	5.86%



Thank You