

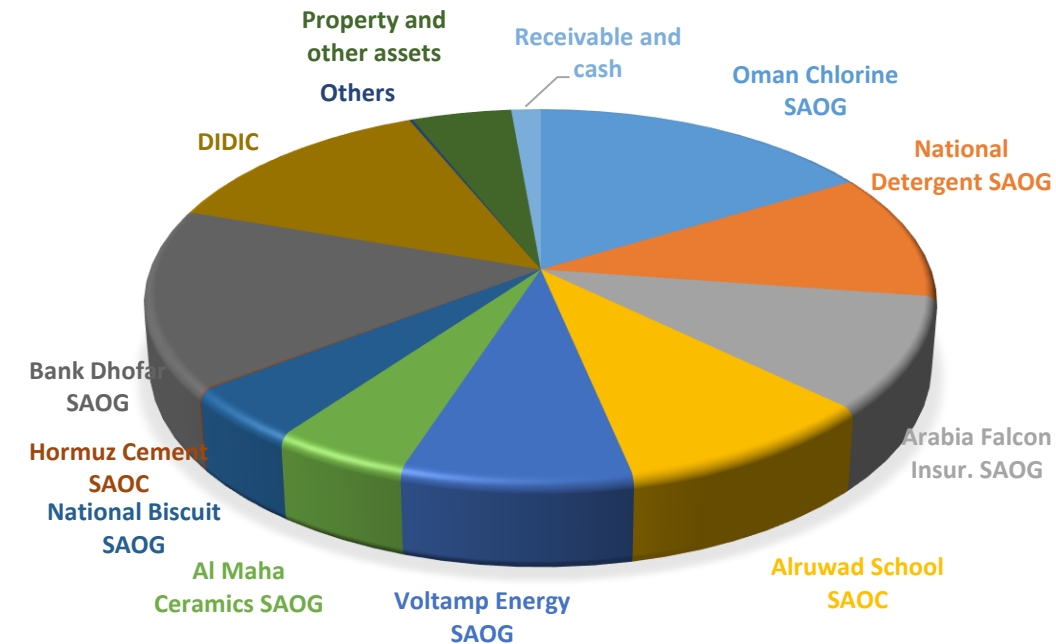
# AL ANWAR INVESTMENTS SAOG

## Presentation on Financial Statements

For the six month period ended on 30<sup>th</sup> September 2023

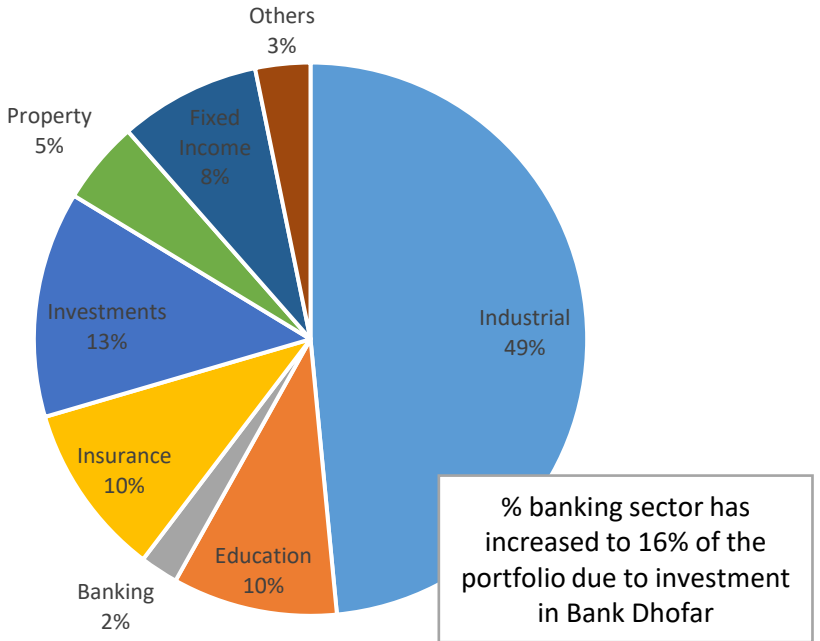
# Investment Portfolio

S. No.	Name of Company	% Stake	Carrying Value (OMR)	% of CV
<b>A.</b>	<b>Associate - Group Carrying Value</b>		<b>31,750</b>	<b>64.7%</b>
A-1	Oman Chlorine SAOG	22.11%	8,042	16.4%
A-2	National Detergent SAOG	25.24%	5,354	10.9%
A-3	Arabia Falcon Insur. SAOG	22.62%	4,836	9.9%
A-4	Alruwad School SAOC	43.51%	4,675	9.5%
A-5	Voltamp Energy SAOG	24.68%	4,103	8.4%
A-6	Al Maha Ceramics SAOG	18.74%	2,442	5.0%
A-7	National Biscuit SAOG	29.22%	2,258	4.6%
A-8	Hormuz Cement SAOC	40.00%	40	0.1%
<b>B.</b>	<b>Investment at Fair Value- Group Carrying Value</b>		<b>14,327</b>	<b>29.2%</b>
B-1	Bank Dhofar SAOG	1.50%	7,649	15.6%
B-2	DIDIC	6.73%	6,602	13.5%
B-5	Others		76	0.2%
<b>C.</b>	<b>Property and other assets</b>		<b>2,308</b>	<b>4.7%</b>
<b>D.</b>	<b>Receivable and cash</b>		<b>682</b>	<b>1.4%</b>
	<b>Total</b>		<b>49,067</b>	<b>100%</b>

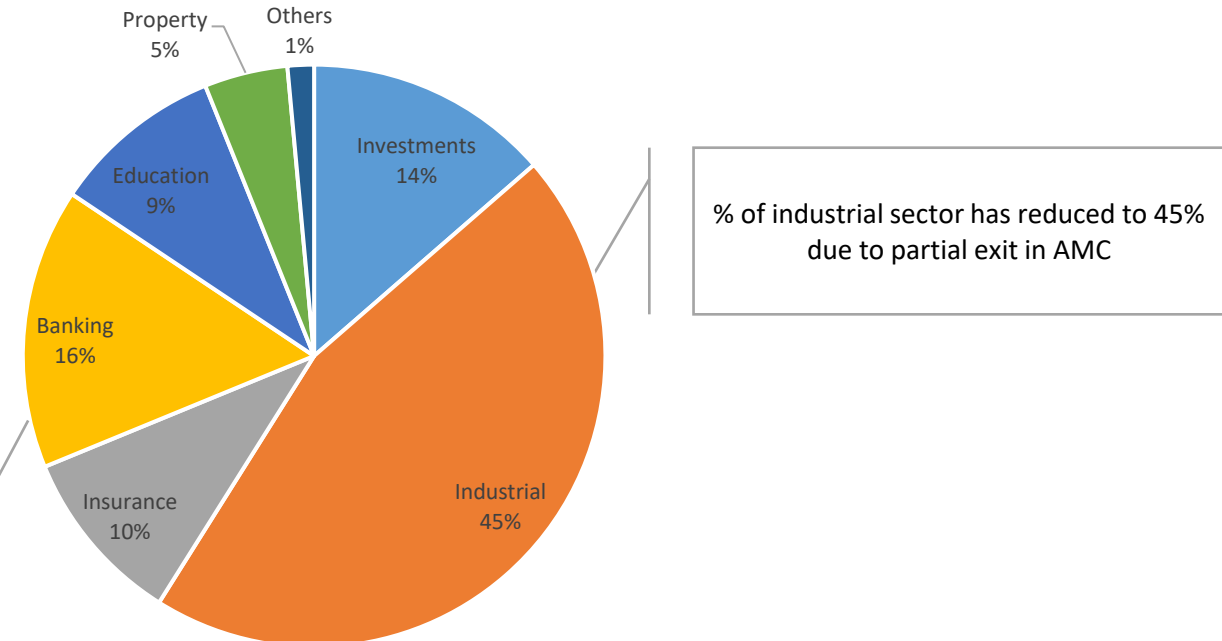


# Portfolio Sector Allocation

Portfolio Sector Allocation: OMR 46.0 mil  
March 2022

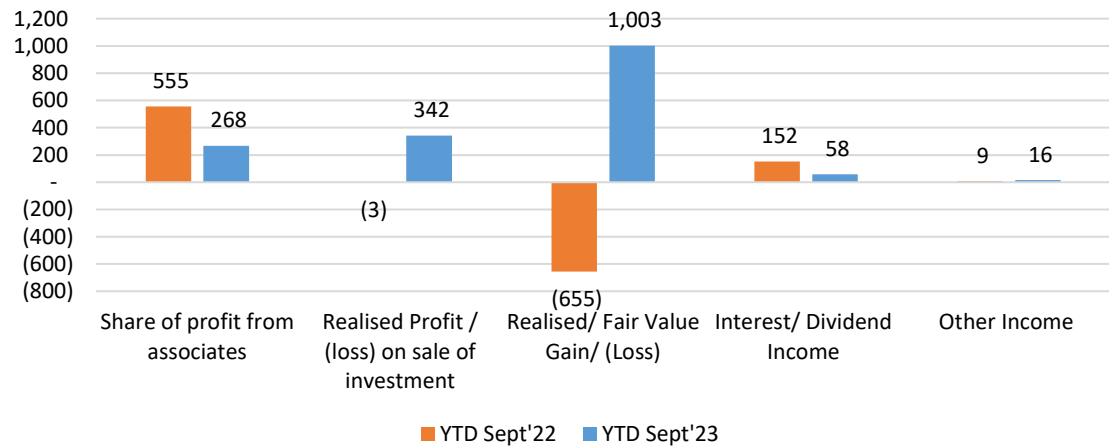


Portfolio Sector Allocation: OMR 49.1 mil  
Sept 2023

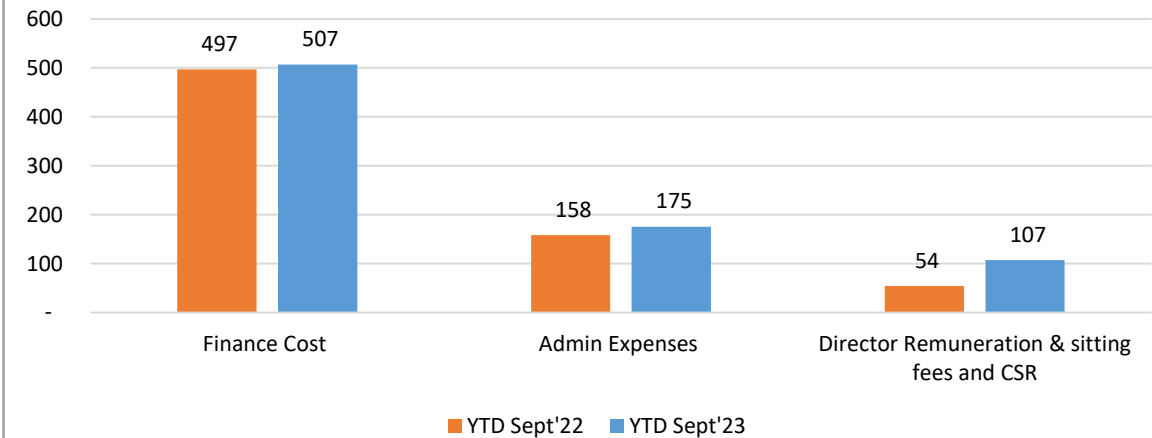


# Al Anwar Performance– YTD Sept'23

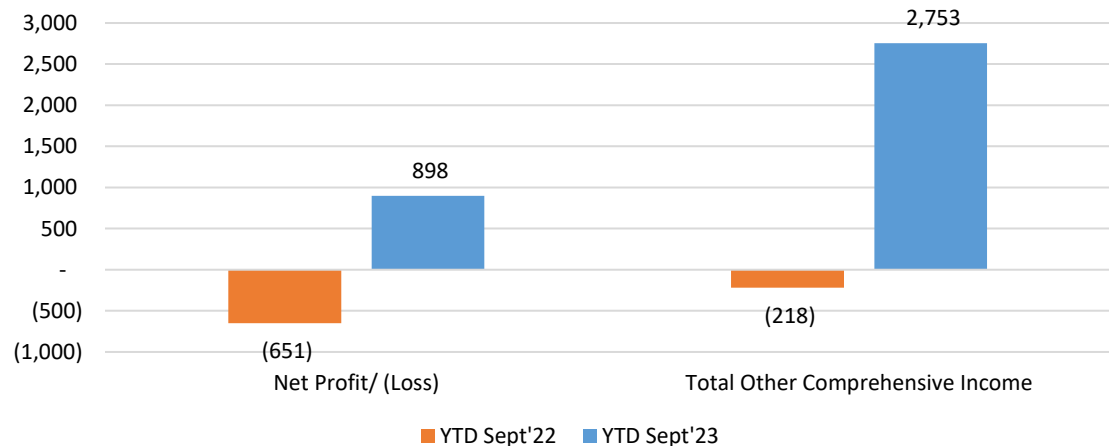
## Income (OMR'000)



## Expenses (OMR'000)



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



## Performance Overview

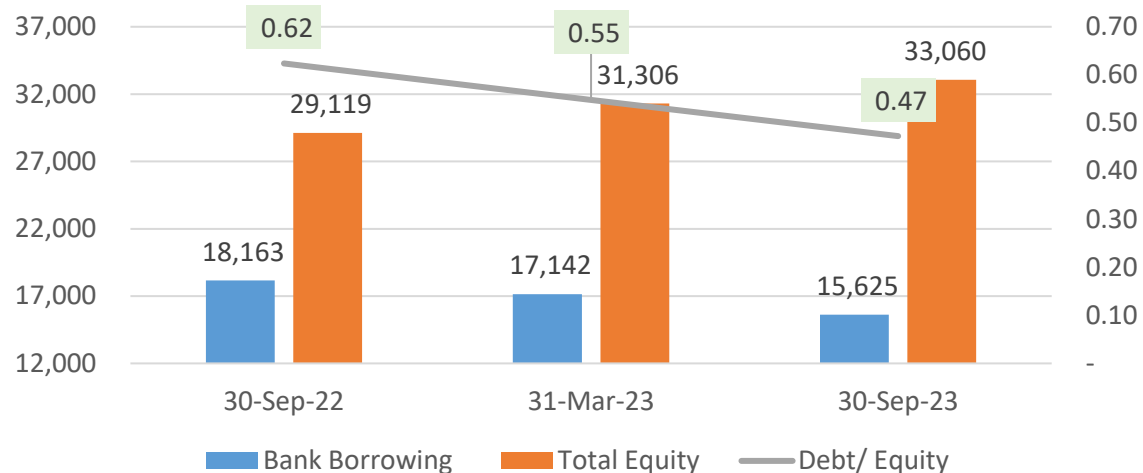
- The company reported a net profit of OMR 898k for the six-month period ending on September 30, 2023, compared to a net loss of OMR 651k reported last year. This positive result is primarily due to a fair value gain of OMR 1,003k generated on the company's marked-to-market investments and a realized gain of OMR 342k on the sale of AAI stake in Almondz Global Securities Ltd, India, which was classified at fair value.
- The total comprehensive income for the period was OMR 2,753k, compared to a loss of OMR 218k for the last year. This improvement is primarily as a result of a fair value gain of OMR 1,348k recorded on investments classified as Fair Value through Other Comprehensive Income (FVOCI).
- The share of profit from associate has declined by 52% compared to last year, mainly affected by the performance of Al Maha and Alruwad School.
- The increase in administrative expenses during the current year is mainly on account of the appointment of an additional staff member
- The company earned interest income on its investment in Ominvest Bonds in Q1 of 2023 and In 2023. The decline is primarily due to the sale of Bonds and the redemption of the Bonds that took place on 6<sup>th</sup> June 2023.

# FINANCIAL OVERVIEW – BALANCE SHEET

Particulars	30-Sep-23	31-Mar-23 (Audited)
<b>Assets</b>		
Investment in Associates	31,750	31,048
Investments at fair value	14,327	14,176
Property & other assets	2,308	2,308
Receivables and prepayments	178	1,116
Cash and Bank Balance	504	183
<b>Total Assets</b>	<b>49,067</b>	<b>48,831</b>
<b>Equity</b>		
Share Capital	20,600	20,000
Legal Reserve	4,603	4,603
Fair Value reserve	3,007	1,152
Retained Earnings	4,849	5,551
<b>Total Equity</b>	<b>33,059</b>	<b>31,306</b>
<b>Liabilities</b>		
Bank Borrowings	15,625	17,142
Payables	383	383
<b>Total Liabilities</b>	<b>16,008</b>	<b>17,525</b>
<b>Total equity and liabilities</b>	<b>49,067</b>	<b>48,831</b>
<b>Net assets per share (in Baiza)</b>	<b>160</b>	<b>157</b>

# Bank Borrowing

## Debt Equity Ratio



## Management Comments

- Interest rates have increased during last year, due to the increase in rates globally.

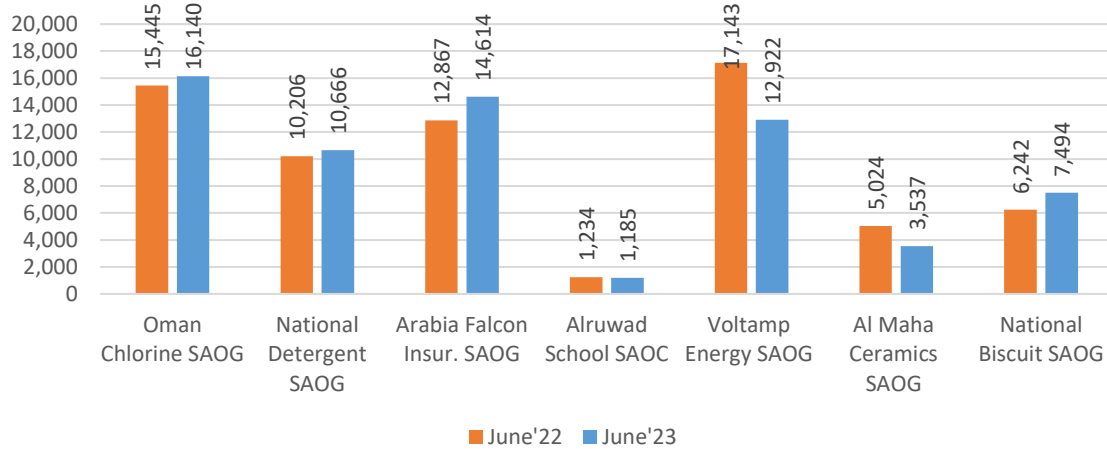
## Effective Rate of Interest

Particulars (OMR'000)	Sept-22	Sept-23
Actual outstanding	18,163	15,625
Interest cost	497	507
Range of Interest Rates	5.50% - 6.50%	5.00% - 6.50%
<b>Effective rate of Interest</b>	<b>5.70%</b>	<b>5.91%</b>

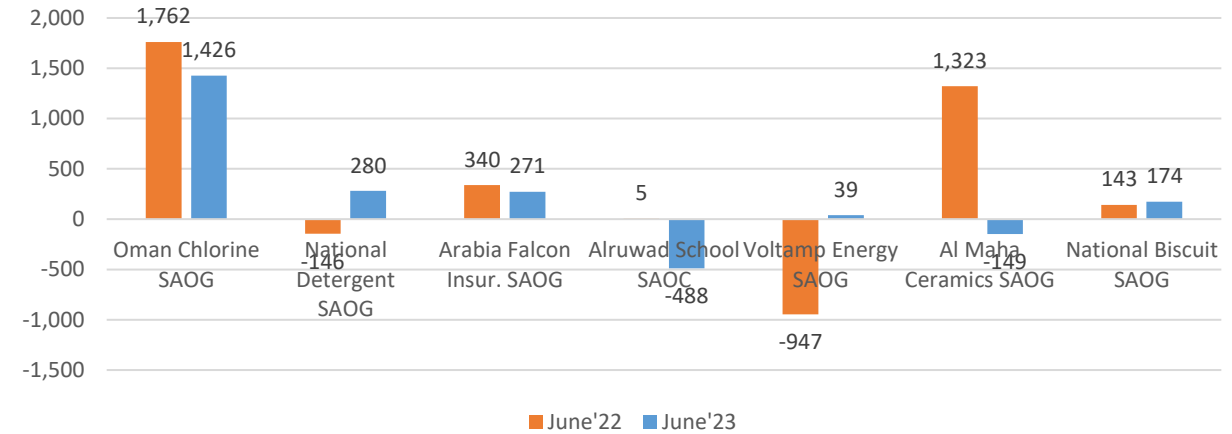


# Performance of Associate Companies – June'23 (6M)

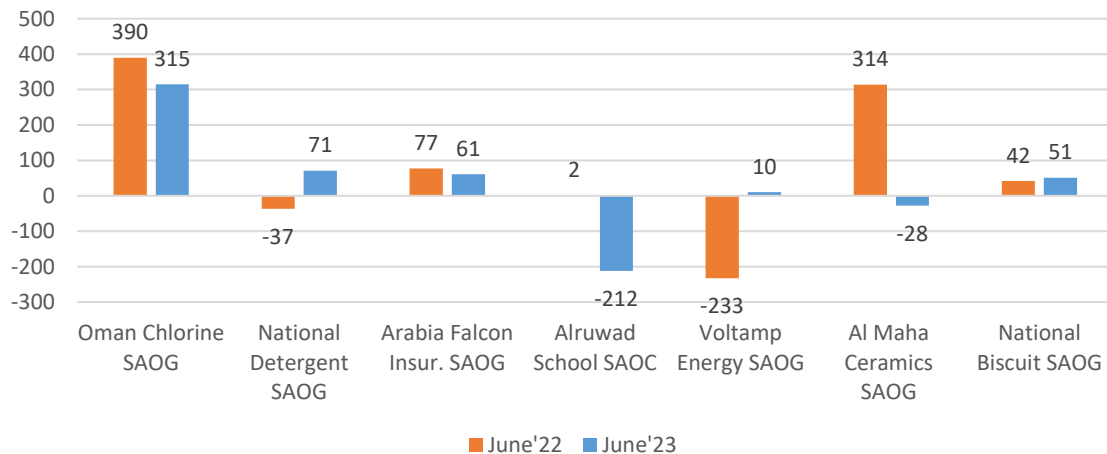
## Revenue (OMR'000)



## Net Profit (OMR'000)



## Share of Profit (OMR'000)



## Management Comments

- All of our Associate Companies, except Alruwad School, are listed companies. Investors and financial analysts can obtain more details from MSX.
- The performance of Voltamp, NDC, and NABIL has improved compared to last year, reporting better profits. On the other hand, Al Maha, Alruwad School, Oman Chlorine, and Arabia Falcon reported either losses or lower profits compared to last year.
- A major decline was noted in the performance of Al Maha due to a share of loss of OMR 786,721 recorded from its newly acquired associate, Al Hael Ceramics LLC, and a decline in revenue due to increased competition from low-cost imported tiles in the GCC and the impact of new customs duties in KSA.
- Alruwad School has reported lower revenue and a loss for the six-month period ending on July 31, 2023. This is primarily due to a lower number of students enrolled in the school during the academic year. The school has signed an agreement with Ellesmere, UK, and we expect that the school's performance will improve in the coming years.
- Oman Chlorine has underperformed mainly due to lower selling prices of Caustic products and increased cost of borrowing of its subsidiaries in Qatar and UAE.
- The increase in total claims affected the performance of Arabia Falcon.

Thank You