

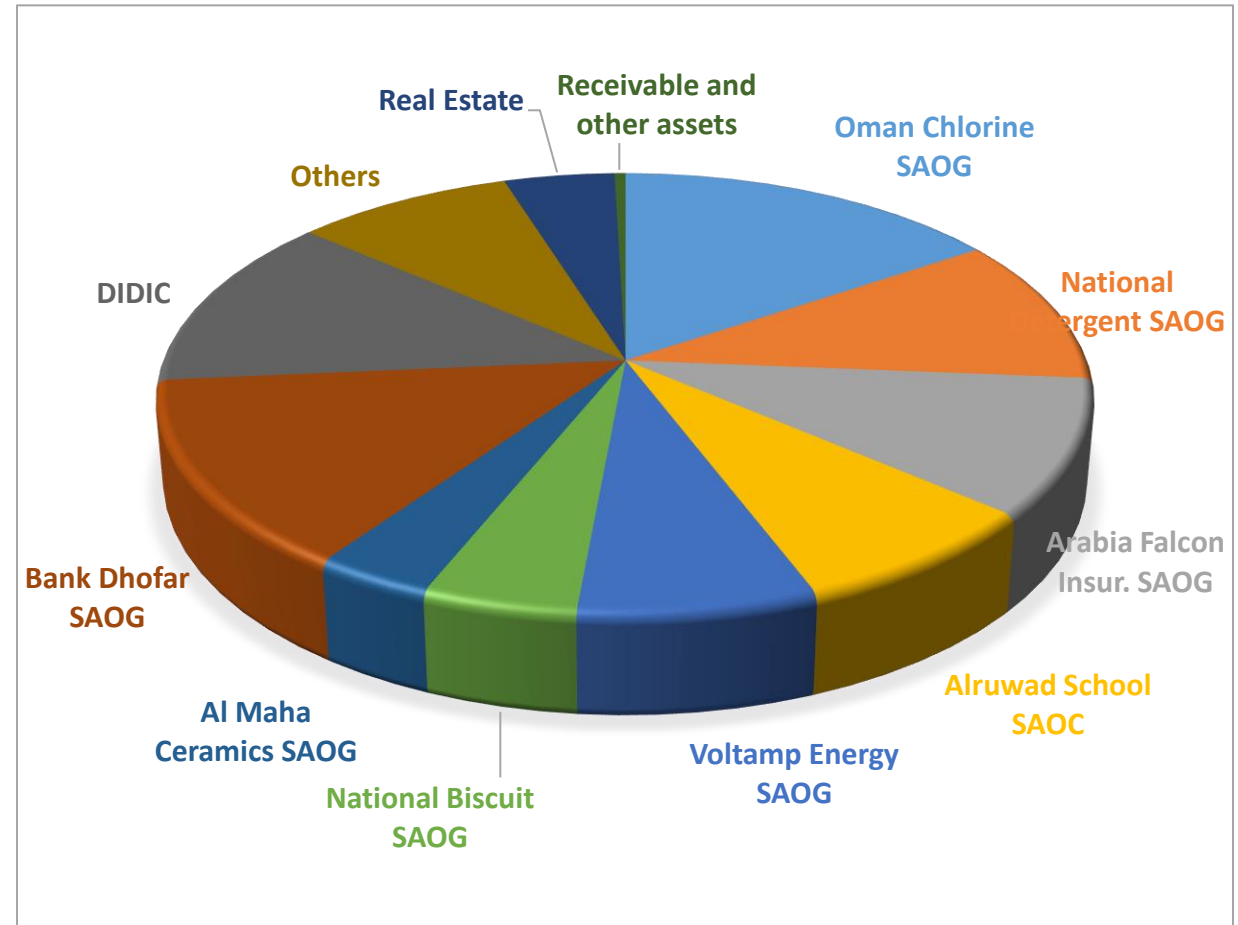
AL ANWAR INVESTMENTS SAOG

Investor Presentation on Financial Statements

For the six month period ended on 30th September 2024

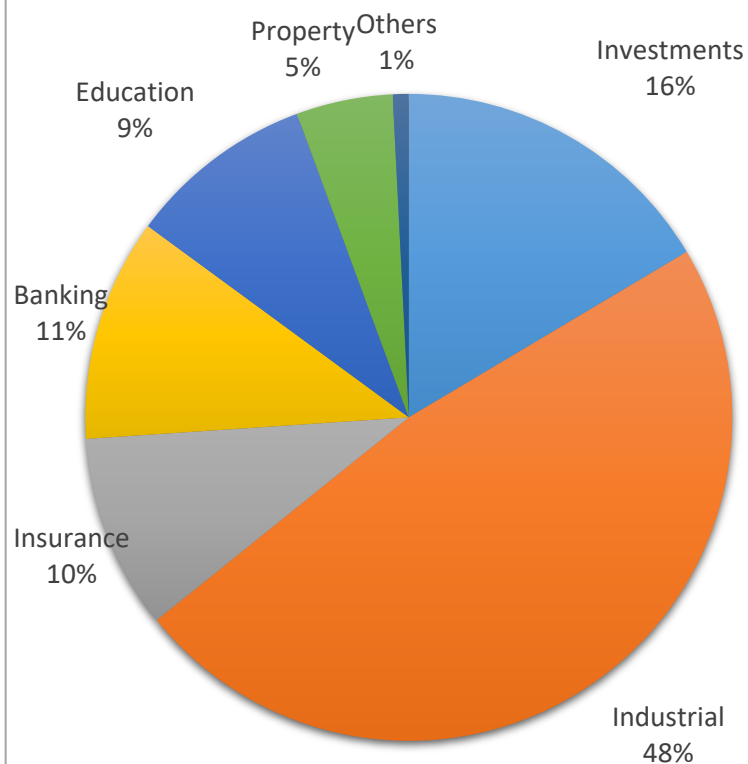
Investment Portfolio

S. No.	Name of Company	% Stake	Carrying Value (OMR'k)	% of CV
A.	Associate - Group Carrying Value		30,763	59.7%
A-1	Oman Chlorine SAOG	22.11%	8,019	15.6%
A-2	National Detergent SAOG	25.24%	5,514	10.7%
A-3	Arabia Falcon Insurance SAOG	22.62%	5,147	10.0%
A-4	Alruwad School SAOC	43.51%	4,074	7.9%
A-5	Voltamp Energy SAOG	20.00%	3,738	7.3%
A-6	National Biscuit SAOG	29.22%	2,422	4.7%
A-7	Al Maha Ceramics SAOG	18.74%	1,849	3.6%
B.	Investment at Fair Value- Group Carrying Value		18,216	35.4%
B-1	Bank Dhofar SAOG	1.51%	7,125	13.8%
B-2	DIDIC	6.73%	6,574	12.8%
B-3	Others		4,517	8.8%
C.	Real Estate		2,283	4.4%
D.	Receivable and other assets		228	0.4%
	Total		51,490	100%

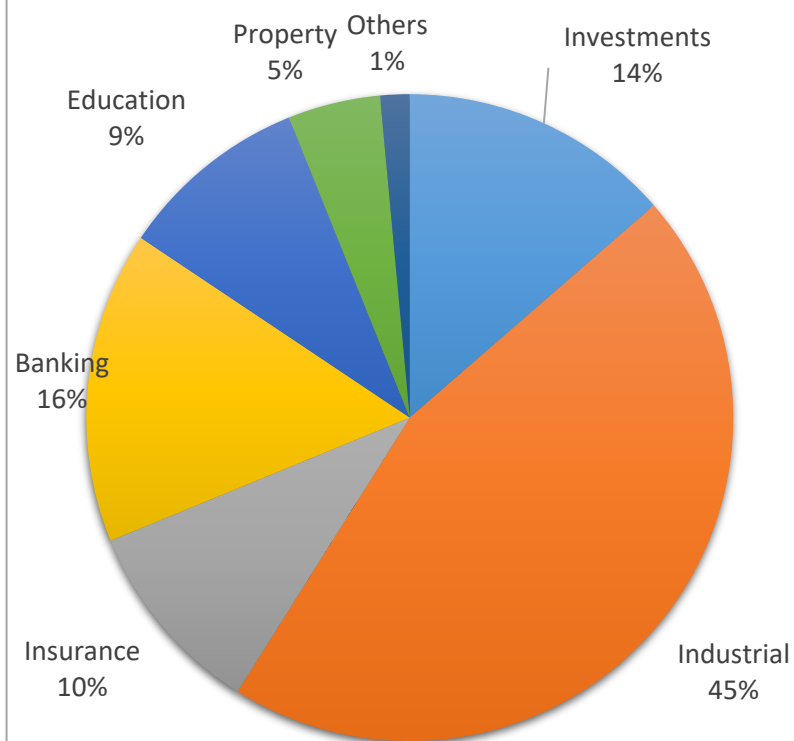


Portfolio Sector Allocation

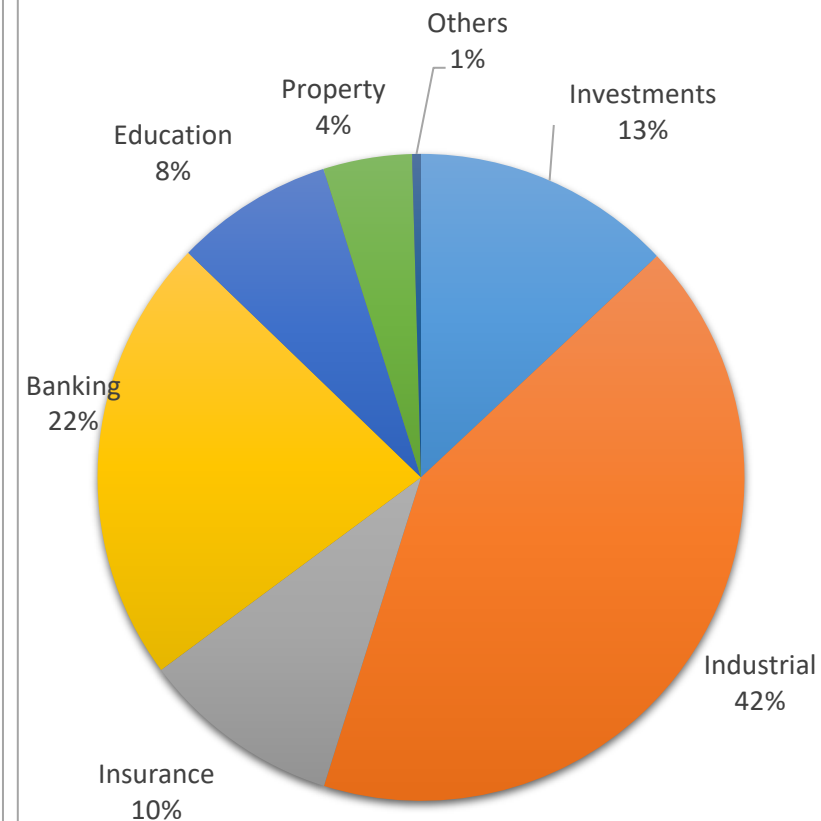
Sept'22 – OMR 47.7mn



Sept'23 – OMR 49.06mn

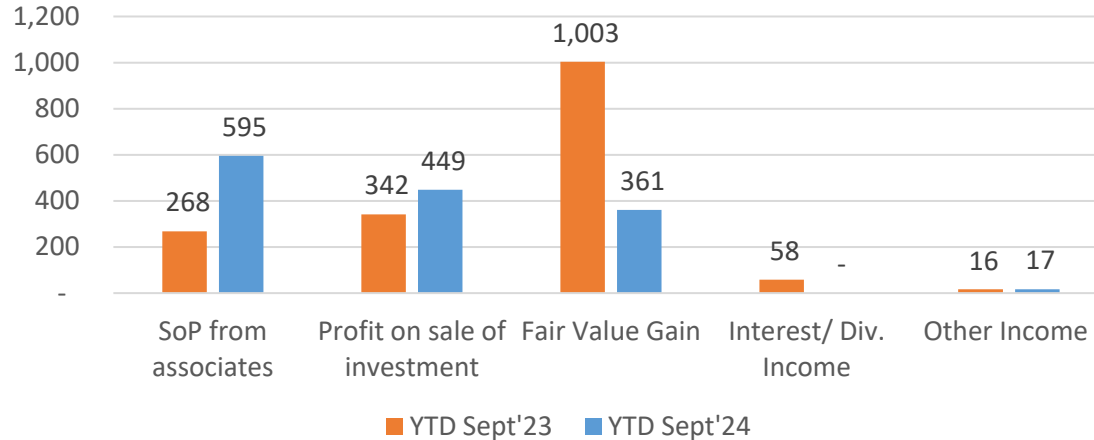


Sept'24 – OMR 51.5mn

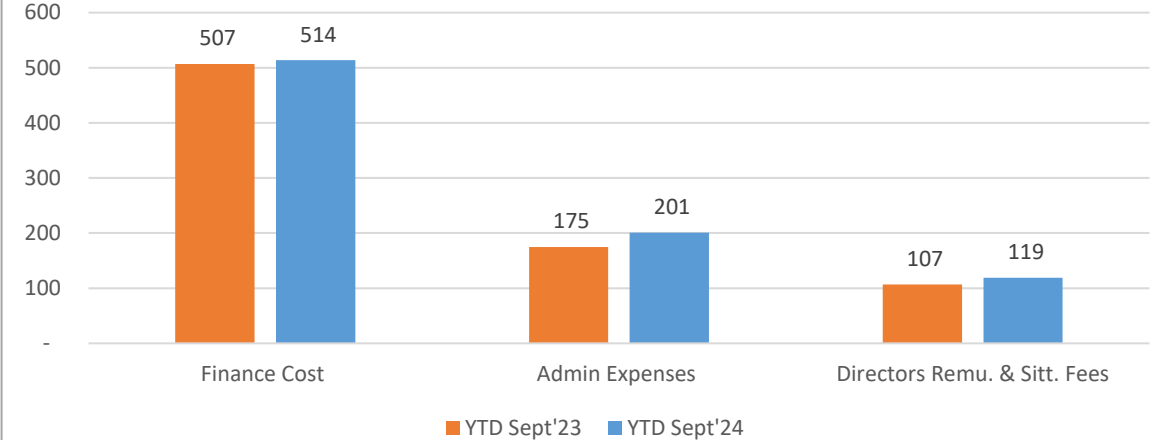


Al Anwar Performance– YTD Sep'24

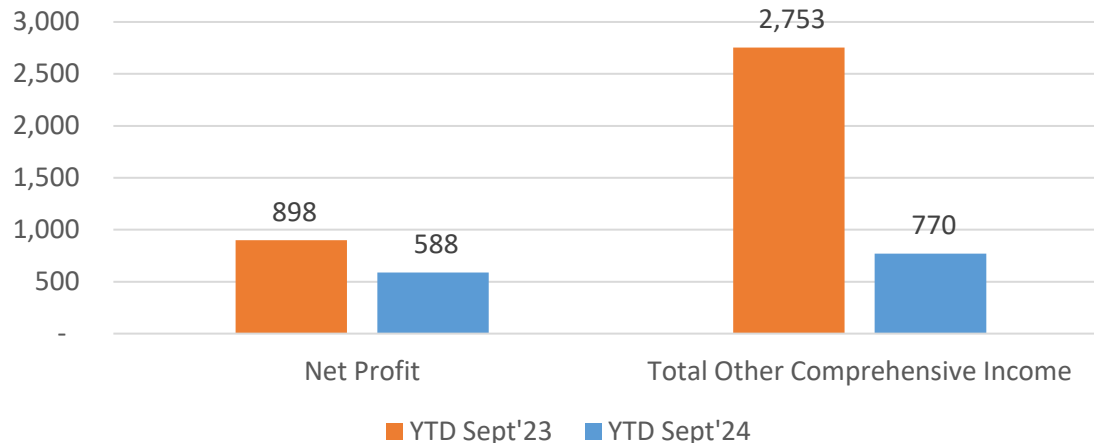
Income (OMR'000)



Expenses (OMR'000)



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



Performance Overview

Share of results of associates: Despite of loss reported by Al Maha and Alruwad School and lower profit of Oman Chlorine, company generated 122% higher SoP, mainly on account of improvements in the performance of Voltamp, Arabia Falcon, NDC and NABIL.

Realized profit on sale of investment: Out of 24.68% stake in Voltamp, the company has sold 4.68% stake and received a sale consideration of OMR 1,253k and recorded a profit of OMR 435K in 2024. Further, company has sold an investment classified as FVTPL and recorded a profit of OMR 14K.

Unrealized profit on financial assets: Fair value gain for the period is lower than last year, due to a significant upward movement in the price of DIDIC shares during last year from OMR 0.168 to OMR 0.236 per share.

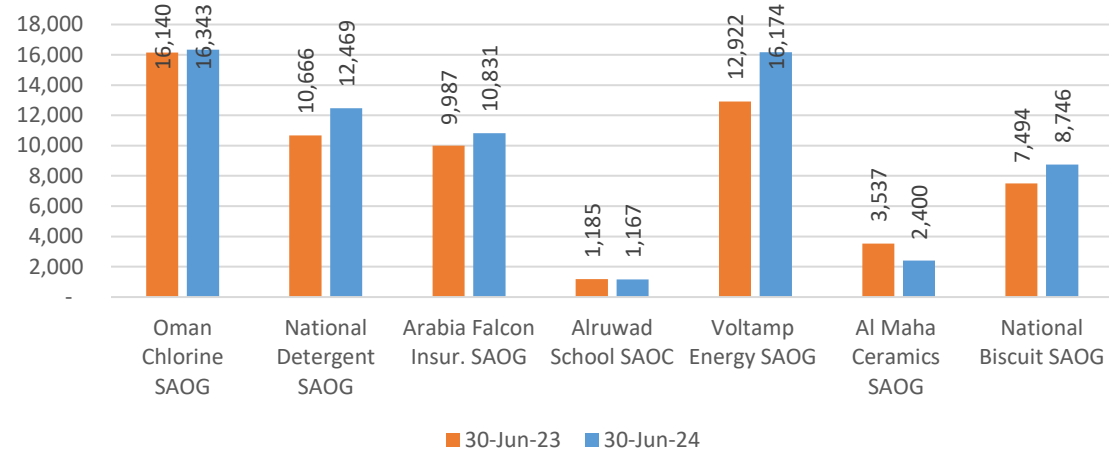
Admin Exp.: The increase in administrative expenses during the current year is mainly on account of the appointment of an additional staff member.

Other Comprehensive Income: OCI reflects changes in the fair value of investments classified as FVOCI and the company's share of other comprehensive income from its associates. OCI income for the period stands at OMR 194K, a significant decrease compared to last year's OMR 1,348K. The previous year's higher OCI was primarily due to an increase in DIDIC's share price and a rise in Bank Dhofar's share price from OMR 0.160 to OMR 0.170.

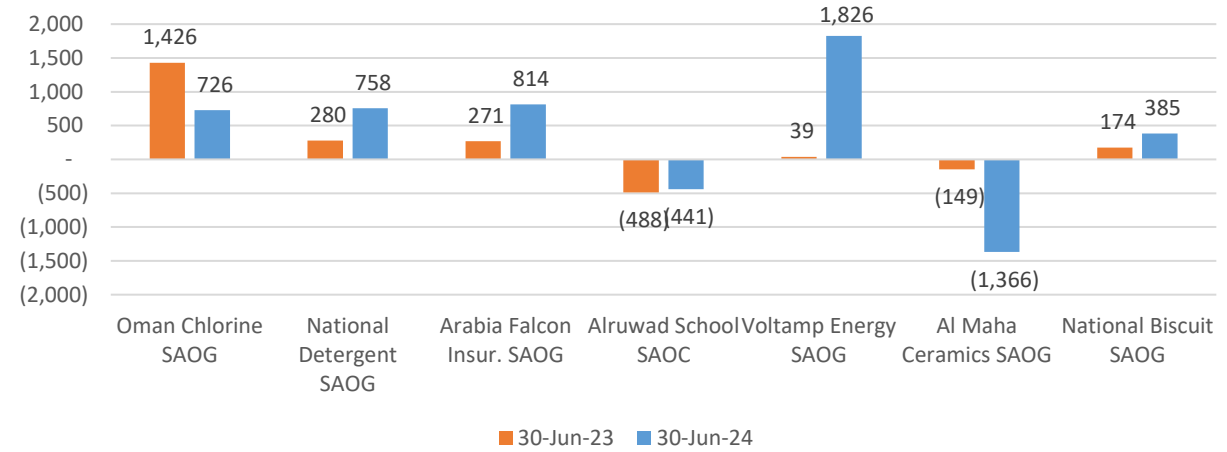
Additionally, the company recorded OMR 144K as its share of OCI from VE, AFIC, and Oman Chlorine, compared to last year's OMR 507K, which included OMR 480K from Alruwad.

Performance of Associate Companies – June'24 (6M)

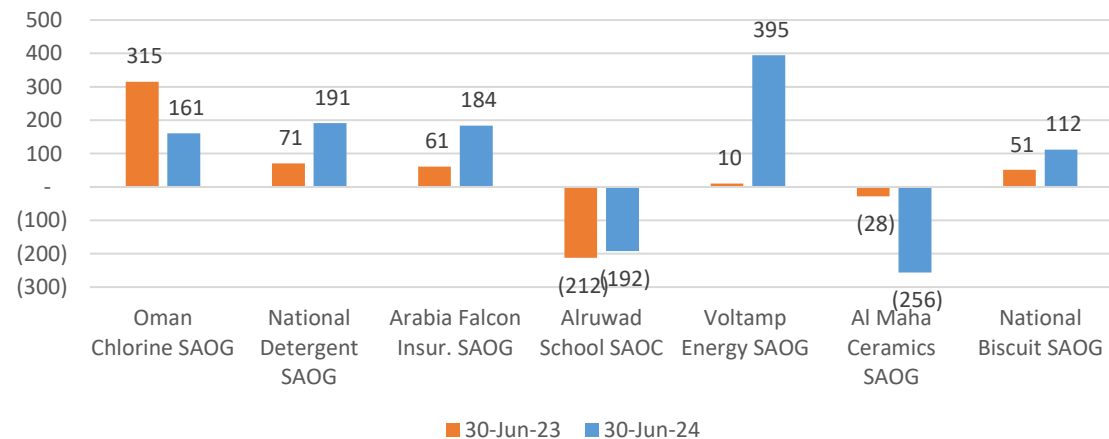
Revenue (OMR'000)



Net Profit (OMR'000)



Share of Profit (OMR'000)

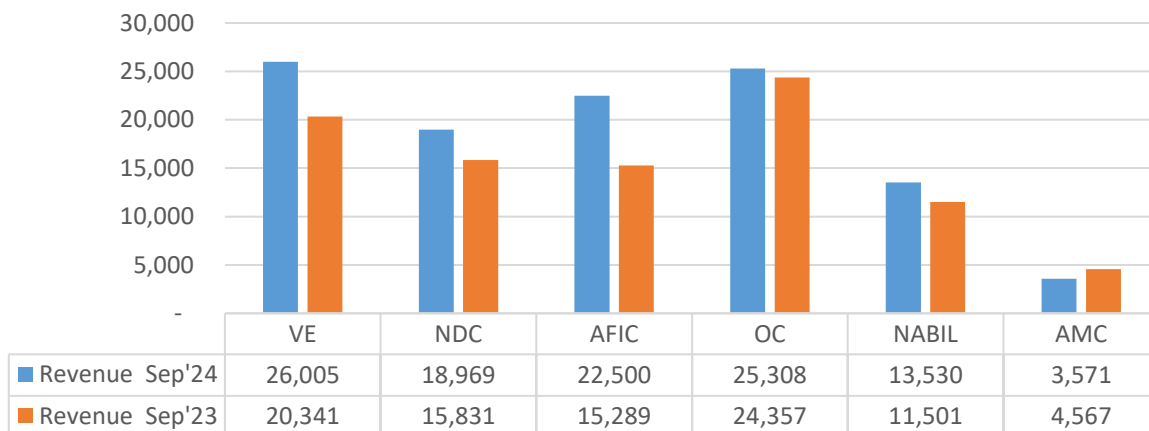


Management Comments

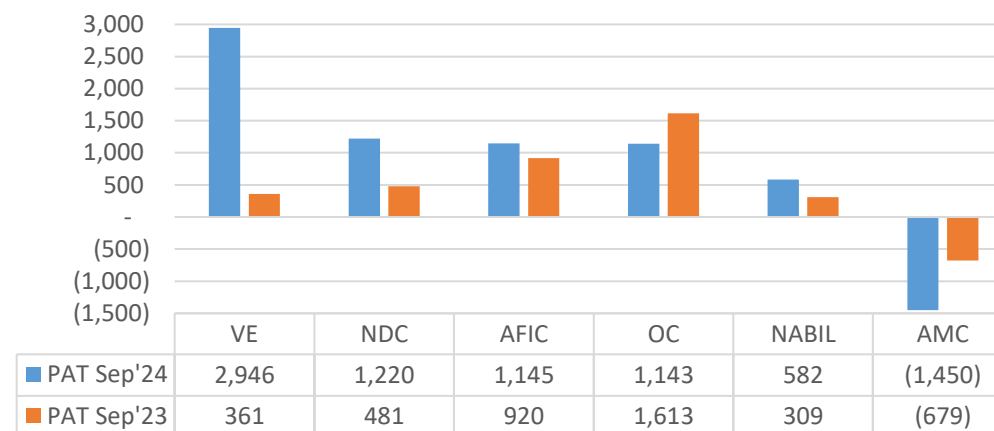
- All of our Associate Companies, except Alruwad School, are listed companies. Investors and financial analysts can obtain more details from MSX. Al Anwar
- The performance of Voltamp, NDC, AFIC and NABIL has improved compared to last year, reporting better profits. On the other hand, Al Maha, Alruwad School, and Oman Chlorine 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 864k recorded from its newly acquired associate, Al Hael Ceramics LLC, and a decline in revenue due to increased competition from low-cost imported tiles and increased logistics costs due to geopolitical tensions in the region.
- Alruwad School has reported lower revenue and a loss for the six-month period ending on July 31, 2024. This is primarily due to a lower number of students enrolled in the school during the academic year.
- Oman Chlorine has underperformed mainly due to lower selling prices of Caustic products and increased cost of borrowing.

Performance of Associates – YTD Sept'24 (9M)

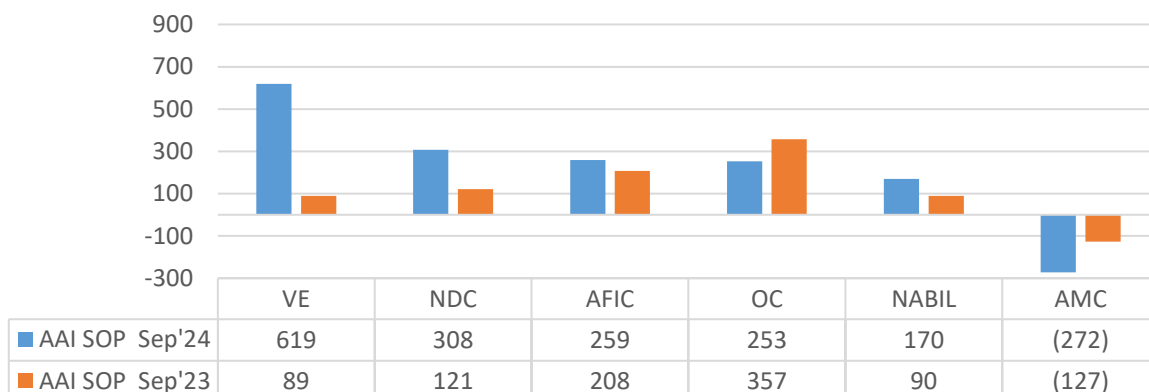
Revenue (OMR'000)



Net Profit (OMR'000)



Share of Profit (OMR'000)



Performance Overview

- The above performance details of Alruwad School have not been included as the results will be disclosed in the 9-month (Dec 2024) Financial Statements.

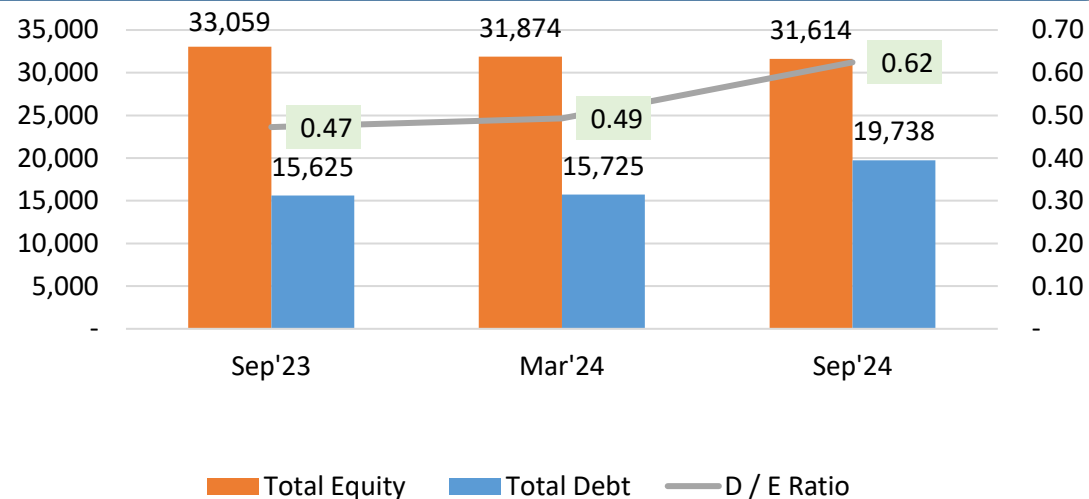


FINANCIAL OVERVIEW – BALANCE SHEET

Particulars	30-Sep-24	31-Mar-24 (Audited)
Assets		
Investment in Associates	30,763	30,915
Investments at fair value	18,216	13,241
Property & other assets	2,283	2,274
Receivables and prepayments	78	1,263
Cash and Bank Balance	150	85
Total Assets	51,490	47,778
Equity		
Share Capital	21,218	20,600
Legal Reserve	4,674	4,674
Fair Value reserve	2,370	2,188
Retained Earnings	3,352	4,412
Total Equity	31,614	31,874
Liabilities		
Bank Borrowings	19,738	15,725
Payables	138	179
Total Liabilities	19,876	15,904
Total equity and liabilities	51,490	47,778

Bank Borrowing

Debt Equity Ratio



Management Comments

The increase in finance expenses in 2024 is attributed to a rise in borrowing from OMR 15.6mn to OMR 19.7mn.

Effective Rate of Interest

Particulars (OMR'000)	Sept-23	Sept-24
Actual outstanding	15,625	19,738
Interest cost	507	514
Range of Interest Rates	6.00% - 6.50%	6.00% - 6.50%



Thank You