Oman and Emirates Investment Holding Company SAOG

Consolidated and separate condensed interim financial statements for the six-month period ended 30 September 2026

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for the six-month period ended 30 September 2026

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Oman and Emirates Investment Holding Company SAOG
Administration and contact details as at 30 September 2026

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 Saddiq Hassan Abdawani	Member
Audit Committee	Mr. Khalid Masud Ansari	Chairperson
	Mr. Abdul Aziz Masoud Humaid Al Harthy	Member
	Mr. Hassan Saddiq Hassan 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, UAE	
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

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

To the Shareholders of Oman and Emirates Investment Holding Company SAOG

Introduction

We have reviewed the consolidated and separate condensed 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 2026, and the related consolidated and separate condensed statements of profit or loss and other comprehensive income for the three-month and six-month periods then ended, the consolidated and separate condensed statement of changes in shareholders' equity and the consolidated and separate condensed statement of cash flows for the six-month period then ended, and other explanatory notes (the condensed interim financial statements). Management is responsible for the preparation and 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 of the Financial Services Authority (FSA). Our responsibility is to express a conclusion on these 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.

Conclusion - Parent Company

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate condensed interim financial statements of the Parent Company are not prepared, in all material respects, in accordance with International Accounting Standard 34, Interim Financial Reporting, and the relevant disclosure requirements issued by the Financial Services Authority.

Basis for Qualified Conclusion - Group

As at 30 September 2026, the Group's net assets of ﷼ 29.83 million included consolidated net assets of ﷼ 8.32 million attributable to its subsidiary, The Financial Corporation Company SAOG ("Fincorp"). For consolidation purposes, the Group has used Fincorp's consolidated financial information prepared as at, and for the nine months period ended, 30 September 2026 due to acquisition of a subsidiary in the lag period. Fincorp's financial statements for the year ended 31 December 2025 were audited by another auditor, whose report included a qualified opinion for the following reasons:

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

Basis for Qualified Conclusion - Group (continued)

(i) As described in Note 20 to the consolidated and separate condensed interim financial statements, during the financial year ended 31 December 2023, Fincorp identified irregularities in the brokerage division which led to an investigation by an independent consultant appointed by Fincorp's Board of Directors and resulted in provisions and write-offs relating to affected client balances and claims. As at 30 September 2026, the Group had recognised, in respect of Fincorp, a provision for outstanding client claims amounting to ﷼ 0.77 million (31 March 2026: ﷼ 1.27 million).

As the process of settling client liabilities is still ongoing, due to the nature of the control deficiencies identified and the circumstances surrounding the misappropriation, we were unable to obtain sufficient appropriate evidence regarding the completeness of the population of affected clients and the value of related obligations as at 30 September 2026.

Consequently, we were unable to determine whether any adjustments might have been necessary to the provision for outstanding client claims of ﷼ 0.77 million as at 30 September 2026 (31 March 2026: ﷼ 1.27 million) and the related elements of the consolidated condensed interim financial statements.

(ii) Further, as described in the *Basis for Qualified Opinion - Group* section of our auditor's report on the consolidated financial statements prepared as at, and for the period ended, 31 March 2026, we were unable to obtain sufficient appropriate audit evidence regarding Fincorp's opening balances as at 1 January 2025. Those opening balances may affect the comparative consolidated financial position as at 30 September 2025, consolidated financial performance for the three-month and six-month periods ended 30 September 2025 and consolidated cash flows for the six-month period ended 30 September 2025 included in the accompanying consolidated condensed interim financial statements. Consequently, we were unable to determine whether adjustments might have been necessary to those comparative amounts and the related disclosures. The possible effects of this matter are limited to those comparative amounts and the related disclosures.

Qualified Conclusion - Group

Based on our review, except for the possible effects of the matters described in the *Basis for Qualified Conclusion - Group* section, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim financial statements of the Group are not prepared, in all material respects, in accordance with International Accounting Standard 34, Interim Financial Reporting, and the relevant disclosure requirements issued by the Financial Services Authority.

BDO

Muscat
12 November 2026

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 2026
(Expressed in A)

		Group			Parent Company		
	Note	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
ASSETS							
Cash and bank balances	5	1,245,533	1,982,017	2,318,070	829,007	965,428	1,217,709
Trade and other receivables	6	1,015,594	2,013,621	700,492	58,484	74,594	95,101
Loans and advances to related parties	17	1,469,899	1,283,902	1,320,351	1,684,624	1,373,325	1,370,351
Inventories		183,712	231,612	189,989	-	-	-
Investments at fair value through profit or loss	7	22,317,929	14,395,853	17,284,331	14,352,828	10,503,482	13,653,139
Investment in associates	8	15,194,760	16,846,944	17,372,856	15,194,760	14,920,489	15,341,291
Investment in subsidiaries	9	-	-	-	2,998,282	3,240,042	2,910,222
Investment properties		2,426,900	2,555,100	2,489,000	2,214,900	2,339,100	2,277,000
Property, plant and equipment		1,478,925	1,623,974	1,573,225	257,104	261,750	257,037
Right-of-use assets		345,680	358,974	345,680	-	-	-
Deferred tax assets		-	46,505	-	-	-	-
TOTAL ASSETS		45,678,932	41,338,502	43,593,994	37,589,989	33,678,210	37,121,850
EQUITY AND RESERVES							
Share capital	13	12,796,875	12,187,500	12,187,500	12,796,875	12,187,500	12,187,500
Legal reserve		5,062,733	5,062,733	5,062,733	4,062,500	4,062,500	4,062,500
Retained earnings		7,190,851	7,082,069	10,018,006	10,409,749	10,004,680	13,015,795
Total equity and reserves of the Parent Company		25,050,459	24,332,302	27,268,239	27,269,124	26,254,680	29,265,795
Non-controlling interest	21	4,783,402	2,632,689	2,288,640	-	-	-
TOTAL EQUITY AND RESERVES		29,833,861	26,964,991	29,556,879	27,269,124	26,254,680	29,265,795
LIABILITIES							
Lease liabilities		402,564	401,565	402,564	-	-	-
Trade and other payables	11	3,408,535	3,584,911	3,037,277	2,091,453	758,142	1,008,996
Bank overdrafts	5	151,560	68,647	97,215	-	-	-
Term loans	10	4,604,412	1,665,388	3,222,059	4,604,412	1,665,388	3,222,059
Loan from Government	12	7,278,000	8,653,000	7,278,000	3,625,000	5,000,000	3,625,000
TOTAL LIABILITIES		15,845,071	14,373,511	14,037,115	10,320,865	7,423,530	7,856,055
TOTAL EQUITY AND LIABILITIES		45,678,932	41,338,502	43,593,994	37,589,989	33,678,210	37,121,850
Net assets per share	19	0.196	0.200	0.224	0.213	0.215	0.240

The un-audited consolidated and separate condensed interim financial statements, as set out on pages 4 to 21, were approved and authorised for issue by the Board of Directors and signed on their behalf by:

Mohamed Abdulla Al Khonji
Chairman

Raffy Manoug Kozadjian
Acting Chief Executive Officer

Shah Abbas Jaffer Rizvi
Financial Controller

Oman and Emirates Investment Holding Company SAOG
Consolidated and separate condensed interim statement of profit or loss and other comprehensive income
for the six-month period ended 30 September 2026
(Expressed in ﷼)

	Note	Group				Parent Company			
		Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2026 to 30 September 2026 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2026 to 30 September 2026 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)
Net investment (loss) / income	15	(830,052)	2,506,607	457,517	1,294,015	(1,391,620)	2,032,418	52,514	1,131,076
Share of profit of associates	8	542,244	471,500	416,795	171,522	382,971	235,802	231,335	85,130
Share of profit / (loss) of subsidiaries	9	-	-	-	-	88,060	(279,390)	73,342	84,933
Gross loss on sale of food products	16	(96,250)	(93,552)	(52,966)	(41,627)	-	-	-	-
Other income / (loss)		25,405	-	23,457	-	18	-	(257)	-
Total (loss) / income		(358,653)	2,884,555	844,803	1,423,910	(920,571)	1,988,830	356,934	1,301,139
Expenses									
Staff costs		(371,993)	(313,936)	(212,134)	(146,466)	(169,006)	(161,899)	(84,207)	(79,719)
Administrative expenses		(450,396)	(355,862)	(273,317)	(155,614)	(180,778)	(156,509)	(80,606)	(73,150)
Finance costs		(171,448)	(143,710)	(90,446)	(13,423)	(116,941)	(91,150)	(63,012)	11,214
Provision for claims	11 & 20	(168,723)	(399,641)	(168,723)	-	-	-	-	-
(Reversal) / provision for expected credit losses on trade receivables	6	1,039	(606,736)	1,039	-	-	-	-	-
Impairment on investment property		-	(54,000)	-	-	-	-	-	-
Total expenses		(1,161,521)	(1,873,885)	(743,581)	(315,503)	(466,725)	(409,558)	(227,825)	(141,655)
Net (loss) / profit before tax for the period		(1,520,174)	1,010,670	101,222	1,108,407	(1,387,296)	1,579,272	129,109	1,159,484
Income tax expense		-	-	-	-	-	-	-	-
Net (loss) / profit after tax and total comprehensive (loss) / income for the period		(1,520,174)	1,010,670	101,222	1,108,407	(1,387,296)	1,579,272	129,109	1,159,484
Net (loss) / profit after tax attributable to:									
Parent Company		(1,608,405)	1,334,901	4,214	1,052,749	(1,387,296)	1,579,272	129,109	1,159,484
Non-controlling interest		88,231	(324,231)	97,008	55,658	-	-	-	-
		(1,520,174)	1,010,670	101,222	1,108,407	(1,387,296)	1,579,272	129,109	1,159,484
(Loss) / earnings per share - basic and diluted - restated	18	(0.0126)	0.0104	0.0000	0.0082	(0.0108)	0.0123	0.0010	0.0091

Oman and Emirates Investment Holding Company SAOG
Consolidated and separate condensed interim statement of changes in shareholders' equity
for the six-month period ended 30 September 2026
(Expressed in ﷼)

	Attributable to Owners of the Parent Company					
Group	Share capital	Legal reserve	Retained earnings	Total	Non-controlling interest	Total
As at 31 March 2025 (un-audited)	12,187,500	5,062,733	5,747,168	22,997,401	2,956,920	25,954,321
Net profit after tax and total comprehensive income for the period	-	-	1,334,901	1,334,901	(324,231)	1,010,670
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
Net profit after tax and total comprehensive income for the period	-	-	2,935,937	2,935,937	(344,049)	2,591,888
As at 31 March 2026 (audited)	12,187,500	5,062,733	10,018,006	27,268,239	2,288,640	29,556,879
Non-controlling interest recognised on acquisition of Fincorp Al Amal Fund	-	-	-	-	2,406,531	2,406,531
Net loss after tax and total comprehensive loss for the period	-	-	(1,608,405)	(1,608,405)	88,231	(1,520,174)
Dividend paid to shareholders	-	-	(609,375)	(609,375)	-	(609,375)
Bonus shares distributed to shareholders	609,375	-	(609,375)	-	-	-
As at 30 September 2026 (un-audited)	12,796,875	5,062,733	7,190,851	25,050,459	4,783,402	29,833,861

Oman and Emirates Investment Holding Company SAOG
Consolidated and separate condensed interim statement of changes in shareholders' equity
for the six-month period ended 30 September 2026
(Expressed in ﷼)

Parent Company	Share capital	Legal reserve	Retained earnings	Total
As at 31 March 2025 (un-audited)	12,187,500	4,062,500	8,425,408	24,675,408
Net profit after tax and total comprehensive income for the period	-	-	1,579,272	1,579,272
As at 30 September 2025 (un-audited)	12,187,500	4,062,500	10,004,680	26,254,680
Net profit after tax and total comprehensive income for the period	-	-	3,011,115	3,011,115
As at 31 March 2026 (audited)	12,187,500	4,062,500	13,015,795	29,265,795
Net loss after tax and total comprehensive loss for the period	-	-	(1,387,296)	(1,387,296)
Dividend paid to shareholders	-	-	(609,375)	(609,375)
Bonus shares distributed to shareholders	609,375	-	(609,375)	-
As at 30 September 2026 (un-audited)	12,796,875	4,062,500	10,409,749	27,269,124

Oman and Emirates Investment Holding Company SAOG
Consolidated and separate condensed interim statement of cash flows
for the six-month period ended 30 September 2026
(Expressed in ﷼)

	Notes	Group		Parent Company	
		Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)
Cash flows from operating activities					
Net (loss) / profit before tax for the period		(1,520,174)	1,010,670	(1,387,296)	1,579,272
Adjustments for:					
Dividend and interest income	15	(248,220)	(394,617)	(74,085)	(282,554)
Depreciation of property, plant and equipment and investment properties		164,898	161,189	70,531	69,491
Share of (profit) / loss from investments in associates and subsidiaries	8 & 9	(542,244)	(471,500)	(471,031)	43,588
Unrealised loss / (gain) on investments at fair value through profit or loss	7	1,121,912	(1,844,700)	1,325,509	(1,511,443)
Realised (gain) / loss on sale of investments at fair value through profit or loss	7	27,169	(193,413)	211,005	(190,674)
(Reversal of) / Allowance for expected credit losses on trade receivables	6	(1,039)	606,736	-	-
Provision for claims	11	168,723	399,641	-	-
Impairment on investment property		-	54,000	-	-
Accruals for employee benefit liabilities		10,004	11,927	4,626	3,423
Finance costs		171,448	143,710	116,941	91,150
		(647,523)	(516,357)	(203,800)	(197,747)
Inventories		6,277	48,121	-	-
Trade and other receivables		(229,478)	(1,248,144)	36,617	328,675
Trade and other payables		57,782	855,714	1,064,539	(21,682)
Cash (used in) / generated from operations		(812,942)	(860,666)	897,356	109,246
Employee benefit liabilities paid		(15,195)	(33,736)	-	-
Net cash (used in) / from operating activities		(828,137)	(894,402)	897,356	109,246
Cash flows from investing activities					
Purchase of property, plant and equipment		(8,498)	(10,266)	(8,498)	-
Dividend and interest income received		254,904	371,292	80,769	259,229
Dividend income received from associates	8	699,303	832,076	529,502	832,075
Cash acquired on acquisition of Fincorp Al Amal Fund		38,360	-	-	-
Loans and advances to related parties	17	(156,232)	(1,052,273)	(320,957)	(1,150,018)
Proceeds from sale of investments at fair value through profit or loss	7	5,144,771	1,564,632	1,198,521	1,261,859
Purchase of investments at fair value through profit or loss	7	(6,886,175)	-	(3,434,724)	-
Net cash (used in) / from investing activities		(913,567)	1,705,461	(1,955,387)	1,203,145
Cash flows from financing activities					
Repayment of term loans		(317,647)	(431,019)	(317,647)	(431,019)
Proceeds from term loans		1,700,000	19,267	1,700,000	19,267
Dividends paid		(609,375)	-	(609,375)	-
Finance costs paid		(158,156)	(125,990)	(103,649)	(73,430)
Net cash from / (used in) financing activities		614,822	(537,742)	669,329	(485,182)
Net change in cash and cash equivalents		(1,126,882)	273,317	(388,702)	827,209
Cash and cash equivalents, beginning of the period		2,128,431	1,547,629	1,125,285	45,795
Cash and cash equivalents, end of the period	5	1,001,549	1,820,946	736,583	873,004

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. Its principal activities comprise 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).

These consolidated and separate condensed interim financial statements present the financial position, financial performance and cash flows of the Parent Company and its subsidiaries (together referred to as "the Group") and of the Parent Company separately.

The Parent Company has direct and indirect interests in the following subsidiaries and equity-accounted associates:

		Shareholding percentage		
	Country of incorporation	30 September 2026	31 March 2026	Principal activities
Subsidiaries				
Omani Euro Food Industries Company SAOG	Oman	80.84%	80.84%	Manufacturing of baby food
The Financial Corporation Company SAOG ("Fincorp")	Oman	51.20%	51.20%	Financial services
Fincorp Al Amal Fund, held through Fincorp	Oman	67.60%	45.66%	Investment fund activities
Equity-accounted associates				
Oman Hotels and Tourism Company SAOC	Oman	31.72%	31.72%	Hospitality services
Oman Fiber Optic Company SAOC	Oman	20.97%	20.97%	Fiber optic products

On 23 July 2026, Fincorp acquired additional units in Fincorp Al Amal Fund ("the Fund"), increasing its interest from 45.66% to 67.60%, thereby acquiring control of the Fund. Accordingly, Fincorp's investment in the Fund which was earlier accounted for using the equity method up to the date control was obtained, has been consolidated from that date. The shareholding percentages shown for the Fund represent Fincorp's direct interest in the Fund. The Fund was classified as an associate as at 31 March 2026 and 30 June 2026 (Refer Note 21).

During the previous financial period, the Company changed its financial year-end from 31 December to 31 March. The most recent audited annual financial statements therefore covered the fifteen-month period from 1 January 2025 to 31 March 2026. These condensed interim financial statements cover the six-month period from 1 April 2026 to 30 September 2026 and also present results for the second quarter from 1 July 2026 to 30 September 2026, together with comparative information for the corresponding periods for the year 2025.

These consolidated and separate condensed interim financial statements were authorised for issue by the Board of Directors on 12 November 2026.

2 Basis of preparation

(a) Statement of compliance

These consolidated and separate condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB), the applicable provisions of the Commercial Companies Law (CCL) and Regulations (CCR) of the Sultanate of Oman and the relevant disclosure requirements of the Financial Services Authority (FSA).

These consolidated and separate condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should therefore be read in conjunction with the audited consolidated and separate financial statements prepared as at, and for the fifteen-month period ended, 31 March 2026.

(b) Basis of measurement

These consolidated and separate condensed interim financial statements have been prepared on the historical cost basis, except for investments at fair value through profit or loss which are measured at fair value. Investments in the Parent Company's associates and subsidiaries are accounted for using the equity method.

(c) Functional and presentation currency

The consolidated and separate condensed interim financial statements are presented in Omani Rials (﷼ which is the functional currency of the Parent Company and the presentation currency of the Group and the Parent Company.

3 Adoption of significant new and revised IFRS

(a) Standards, amendments and interpretations effective and adopted in the annual period beginning on or after 1 January 2026

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 2026:

Standard or Interpretation	Title
Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity

The adoption of these amendments did not have a material impact on these consolidated and separate condensed interim financial statements.

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

The following new/amended accounting standards and interpretations have been issued by the 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
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027

3 Adoption of significant new and revised IFRS (continued)

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

The Group and the Parent Company do 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.

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 subtotals 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 sources of estimation uncertainty

(a) Material accounting policy information

The accounting policies used in the preparation of these 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 period ended, 31 March 2026, as described in those audited consolidated and separate financial statements.

The financial information of subsidiaries and associates with reporting dates different from that of the Group is adjusted for the effects of significant transactions and events occurring between the respective reporting dates. Such adjustments include Fincorp's acquisition of control over Fincorp Al Amal Fund on 23 July 2026 (Refer Note 21).

(b) Critical accounting estimates and key sources 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 results may differ from these estimates.

While preparing the 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 uncertainty were consistent with those used in preparing the audited consolidated and separate financial statements prepared as at, and for the period ended, 31 March 2026.

(c) Financial risk management

The Group's and the Parent Company's activities expose them to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk. These consolidated and separate condensed interim financial statements do not include all financial risk management information and disclosures 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 period ended, 31 March 2026. There has been no change in the risk management policies since 31 March 2026.

5 Cash and bank balances

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Cash on hand	3,213	2,035	2,820	2,015	909	1,315
Cash at bank	1,242,466	1,980,222	2,315,396	826,992	964,519	1,216,394
	1,245,679	1,982,257	2,318,216	829,007	965,428	1,217,709
Expected credit loss allowance	(146)	(240)	(146)	-	-	-
	1,245,533	1,982,017	2,318,070	829,007	965,428	1,217,709

(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 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Cash and bank balances	1,245,533	1,982,017	2,318,070	829,007	965,428	1,217,709
Bank overdrafts	(151,560)	(68,647)	(97,215)	-	-	-
Restricted bank balances	(92,424)	(92,424)	(92,424)	(92,424)	(92,424)	(92,424)
	1,001,549	1,820,946	2,128,431	736,583	873,004	1,125,285

6 Trade and other receivables

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Trade receivables	1,584,651	884,016	1,263,999	-	-	-
Allowance for expected credit losses on trade receivables	(687,654)	(688,866)	(688,693)	-	-	-
	896,997	195,150	575,306	-	-	-
Other receivables	201,166	1,889,811	186,577	163,355	181,152	182,438
Allowance for expected credit losses on other receivables	(118,586)	(118,586)	(118,586)	(118,586)	(118,586)	(118,586)
	979,577	1,966,375	643,297	44,769	62,566	63,852
Prepaid expenses	36,017	47,246	57,195	13,715	12,028	31,249
	1,015,594	2,013,621	700,492	58,484	74,594	95,101

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

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Opening balance	807,279	200,716	200,716	118,586	118,586	118,586
(Reversal) / charge for the period	(1,039)	606,736	606,563	-	-	-
Closing balance	806,240	807,452	807,279	118,586	118,586	118,586

7 Investments at fair value through profit or loss

The movement in investments at fair value through profit or loss during the period was as follows:

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Opening balance	17,284,331	13,852,346	13,852,346	13,653,139	10,012,944	10,012,944
Purchases during the period	6,886,175	164,453	166,132	3,434,724	-	-
- Period ended 31 March 2025		164,453			-	
- Period ended 30 September 2025		-			-	
Investments recognised on obtaining control of Fincorp Al Amal Fund	4,441,275					
Sales during the period	(5,144,771)	(1,652,701)	(2,209,444)	(1,198,521)	(1,261,859)	(1,428,264)
- Period ended 31 March 2025		(88,069)			-	
- Period ended 30 September 2025		(1,564,632)			(1,261,859)	
Realised fair value (losses) / gains on sale of investments	(27,169)	193,413	249,710	(211,005)	190,674	190,674
- Period ended 31 March 2025		-			-	
- Period ended 30 September 2025		193,413			190,674	
Unrealised fair value (losses) / gains	(1,121,912)	1,838,342	5,225,587	(1,325,509)	1,561,723	4,877,785
- Period ended 31 March 2025		(6,358)			50,280	
- Period ended 30 September 2025		1,844,700			1,511,443	
Closing balance	22,317,929	14,395,853	17,284,331	14,352,828	10,503,482	13,653,139

8 Investment in associates

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Opening balance	17,372,856	17,049,614	17,049,614	15,341,291	15,241,212	15,241,212
Share of profit for the period	542,244	722,798	1,248,709	382,971	511,352	932,154
- Period ended 31 March 2025		251,298			275,550	
- Period ended 30 September 2025		471,500			235,802	
Dividends received	(699,303)	(925,468)	(925,467)	(529,502)	(832,075)	(832,075)
- Period ended 31 March 2025		(93,392)			-	
- Period ended 30 September 2025		(832,076)			(832,075)	
Derecognition of investment in Fincorp Al Amal Fund upon obtaining control	(2,021,037)	-	-	-	-	-
Closing balance	15,194,760	16,846,944	17,372,856	15,194,760	14,920,489	15,341,291

(a) On 23 July 2026, the Group obtained control of Fincorp Al Amal Fund. This acquisition was a significant transaction occurring between the reporting date of Fincorp's financial information used for consolidation and the Group's reporting date of 30 September 2026 and, accordingly, its effects have been reflected in these consolidated condensed interim financial statements. The Fund was accounted for using the equity method up to the date control was obtained and consolidated thereafter. Accordingly, the carrying amount of the investment was derecognised from investment in associates. The Group's share of profit and dividends received shown above include amounts relating to the Fund only up to the date control was obtained.

(b) For the purpose of accounting for the Parent Company's investment in Oman Hotels and Tourism Company SAOC and Oman Fiber Optic Company SAOC on the equity method, the Group and the Parent Company have used unaudited financial information prepared as at, and for the six months period ended, 30 June 2026. Adjustments have been made, where necessary, for the effects of significant transactions or events occurring between 30 June 2026 and 30 September 2026 and to align the associates' accounting policies with those applied by the Group and the Parent Company. The reporting-date difference does not exceed three months and has been applied consistently from period to period.

9 Investment in subsidiaries

	Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Opening carrying value	2,910,222	3,630,363	3,630,363
Share of results	88,060	(390,321)	(720,141)
- Period ended 31 March 2025		(110,931)	
- Period ended 30 September 2025		(279,390)	
Closing carrying value	2,998,282	3,240,042	2,910,222

(a) The Parent Company accounts for its direct investments in The Financial Corporation Company SAOG ("Fincorp") and Omani Euro Food Industries Company SAOG using the equity method. The carrying amount of the Parent Company's investment in Omani Euro Food Industries Company SAOG is ﷼ nil.

(b) During the period, Fincorp increased its shareholding interest in Fincorp Al Amal Fund from 45.66% to 67.60% and, hence, acquired control on 23 July 2026. Accordingly, the Fund became an indirect subsidiary of the Parent Company and has been consolidated in the Group's consolidated condensed interim financial statements from that date.

In the Parent Company's separate financial statements, the interest in the Fund is reflected through the equity-accounted investment in Fincorp. For the purpose of applying the equity method, the Parent Company has used Fincorp's consolidated financial information prepared as at, and for the nine month period ended, 30 September 2026. This information includes the effects of consolidating the Fund from the date control was obtained.

10 Term loans

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Banks in Oman (Note a)	4,604,412	1,665,388	3,222,059	4,604,412	1,665,388	3,222,059
Current portion	1,361,917	1,076,469	1,061,917	1,361,917	1,076,469	1,061,917
Non-current portion	3,242,495	588,919	2,160,142	3,242,495	588,919	2,160,142
	4,604,412	1,665,388	3,222,059	4,604,412	1,665,388	3,222,059

(a) The Group's and the Parent Company's ﷼ term loans carry effective annual interest rates ranging between 5.85% and 6.75% per annum (31 March 2026: between 6.25% and 7.00% per annum).

11 Trade and other payables

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Trade payables	1,587,841	1,370,650	505,495	1,315,702	15,247	42,033
Other payables	265,280	364,046	342,003	101,050	122,028	160,470
Interest payable	540,155	495,140	526,863	540,155	495,140	526,863
Due to Directors (Note 17)	11,352	17,235	168,762	790	-	150,500
Employee benefit liabilities	116,481	130,287	121,673	41,332	33,303	36,706
Unclaimed dividends	92,424	92,424	92,424	92,424	92,424	92,424
Due to related parties (Note 17)	24,953	7,874	7,874	-	-	-
Provision for income tax	-	7,614	-	-	-	-
Provision for claim (a)	770,049	1,099,641	1,272,183	-	-	-
	3,408,535	3,584,911	3,037,277	2,091,453	758,142	1,008,996

11 Trade and other payables (continued)

(a) The movement in provision for claims is as follows:

	Group		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
At the beginning of the period	1,272,183	600,000	600,000
Provision recognised during the period	168,723	499,641	867,016
Transferred from trade payables during the period	124,469	-	60,871
Paid during the period	(795,326)	-	(255,704)
Closing balance	770,049	1,099,641	1,272,183

Further information regarding the provision for claims and the related fraud investigation is disclosed in Note 20.

12 Loan from Government

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Loans from Government availed by:						
Parent Company	3,625,000	5,000,000	3,625,000	3,625,000	5,000,000	3,625,000
Omani Euro Food Industries Company SAOG	3,653,000	3,653,000	3,653,000	-	-	-
	7,278,000	8,653,000	7,278,000	3,625,000	5,000,000	3,625,000
Less: deferred Government grant relating to:						
Parent Company	(181,406)	(351,474)	(181,406)	(181,406)	(351,474)	(181,406)
Net amount	7,096,594	8,301,526	7,096,594	3,443,594	4,648,526	3,443,594

(a) The Parent Company's Government loans are interest-free and unsecured. In October 2025, the Governments of the Sultanate of Oman and the United Arab Emirates mutually agreed to reschedule the outstanding loans until November 2028.

Under the revised repayment terms, the Oman Government loan is repayable in four equal annual instalments of ﷼ 625,000 commencing in November 2025. The UAE Government loan is repayable in three annual instalments of ﷼ 750,000 commencing in November 2025, followed by a final instalment of ﷼ 250,000 in November 2028. The Parent Company settled the instalments due to both Governments in November 2025.

(b) The Government 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. 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.

Due to non-repayment of the instalments in accordance with the revised repayment schedule, the outstanding loan balance of ﷼ 3,653,000 has been classified as a current liability as at 30 September 2026.

13 Share capital

The authorised share capital of the Parent Company is ﷼ 20,000,000, comprising of 200,000,000 ordinary shares of ﷼ 0.100 each (31 March 2026: ﷼ 20,000,000, comprising of 200,000,000 shares of ﷼ 0.100 each).

At the Annual General Meeting held on 7 July 2026, the shareholders approved a 5% bonus issue, representing one additional ordinary share for every twenty ordinary shares held. Accordingly, 6,093,750 ordinary shares of RO 0.100 each were issued during the period through the capitalisation of RO 609,375 from retained earnings.

Following the bonus issue, the issued and fully paid-up share capital at 30 September 2026 amounted to RO 12,796,875, comprising 127,968,750 ordinary shares of RO 0.100 each (31 March 2026: RO 12,187,500, comprising 121,875,000 ordinary shares of RO 0.100 each).

13 Share capital (continued)

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 2026 (Un-audited)		30 September 2025 (Un-audited)		31 March 2026 (Audited)	
	Percentage shareholding	Number of shares	Percentage shareholding	Number of shares	Percentage shareholding	Number of shares
Brig.(Rtd) Masood Humaid Al Harthy	24.99%	31,979,390	24.99%	30,456,562	24.99%	30,456,562
Al Khonji Invests LLC and Group, Oman	27.99%	35,813,764	25.39%	30,948,825	27.99%	34,107,546

14 Dividends

At the Annual General Meeting held on 7 July 2026, the shareholders approved a cash dividend of ﷼ 609,375, representing 5% of the Parent Company's paid-up share capital, equivalent to 5 baiza per ordinary share, in respect of the fifteen-month period ended 31 March 2026. The cash dividend was paid during the six-month period ended 30 September 2026.

The shareholders also approved a 5% bonus issue, comprising 6,093,750 ordinary shares of ﷼ 0.100 each, through the capitalisation of ﷼ 609,375 from retained earnings, as disclosed in Note 13.

15 Net investment (loss) / income

	Group			
Group	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2026 to 30 September 2026 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)
Realised income				
Dividend income	193,525	365,202	152,273	50,787
Realised (loss) / gain on sale of investments at fair value through profit or loss	(27,169)	175,509	102,504	22,842
Rental income	86,640	79,890	43,870	40,350
Asset management fees	-	36,488	-	22,129
Interest income	54,695	29,415	28,755	24,850
Total realised investment income (A)	307,691	686,504	327,402	160,958
Unrealised income				
Unrealised (loss) / gain on investments at fair value through profit or loss	(1,121,912)	1,844,700	135,509	1,141,000
Total unrealised (loss) / income (B)	(1,121,912)	1,844,700	135,509	1,141,000
Total investment (loss) / income (A+B)	(814,221)	2,531,204	462,911	1,301,958
Less: investment related expenses	(15,831)	(24,597)	(5,394)	(7,943)
Total net investment (loss) / income	(830,052)	2,506,607	457,517	1,294,015

15 Net investment (loss) / income (continued)

	Parent Company			
	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2026 to 30 September 2026 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)
Parent Company				
Realised income				
Dividend income	19,390	253,139	-	16,774
Realised (loss) / gain on sale of investments at fair value through profit or loss	(211,005)	175,185	(81,332)	22,518
Rental income	86,640	79,890	43,870	40,350
Interest income	54,695	29,415	28,755	24,850
Total realised investment (loss) / income (A)	(50,280)	537,629	(8,707)	104,492
Unrealised income				
Unrealised (loss) / gain on investments at fair value through profit or loss	(1,325,509)	1,511,443	66,615	1,026,584
Total unrealised (loss) / income (B)	(1,325,509)	1,511,443	66,615	1,026,584
Total investment (loss) / income (A+B)	(1,375,789)	2,049,072	57,908	1,131,076
Less: investment related expenses	(15,831)	(16,654)	(5,394)	-
Total net investment (loss) / income	(1,391,620)	2,032,418	52,514	1,131,076

16 Gross loss on sale of food products

	Group			
	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2026 to 30 September 2026 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)
Sales (point-in-time in the Sultanate of Oman)	315,490	368,393	160,307	181,489
Cost of sales	(411,740)	(461,945)	(213,273)	(223,116)
Gross loss	(96,250)	(93,552)	(52,966)	(41,627)

17 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 and 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 and 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	
	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)
Income	220,653	14,207	50,849	-
Management and other fees	13,790	-	-	-
Investor Committee Remuneration	6,667	-	-	-
Sitting Fees	49,469	51,100	15,400	14,500
Brokerage commission (on purchase of investments of ﷼ 356,872)	1,734	-	-	-
Compensation of key management personnel	124,702	183,368	124,702	119,130
Others	-	10,285	-	-

17 Related party transactions and balances (continued)

(b) Loans and advances to related parties

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Advance to Omani Euro Food Industries Company SAOG	-	-	-	264,725	100,000	100,000
Loan to Oman Hotels and Tourism Company SAOC	925,024	752,312	794,538	925,024	752,312	794,538
Loan to National Aluminium Products Company SAOG	544,875	521,013	525,813	544,875	521,013	525,813
Others	-	10,577	-	-	-	-
Less: ECL allowance on related party receivables	-	-	-	(50,000)	-	(50,000)
	1,469,899	1,283,902	1,320,351	1,684,624	1,373,325	1,370,351

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 one year based on the arrangements with the related parties. The loans granted to Omani Euro Food Industries Company SAOG and National Aluminium Products Company SAOG include an option for conversion into equity in accordance with the agreed terms and conditions.

In relation to National Aluminium Products Company SAOG, The Parent Company formally exercised its contractual right to convert its outstanding shareholder loan to equity in accordance with the shareholder loan agreement and the relevant shareholders' resolution. The conversion remains subject to completion of the applicable regulatory and statutory procedures, including obtaining the necessary approvals.

(c) Due to related parties

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Directors (Note 11)	11,352	17,235	168,762	790	-	150,500
Others (Note 11)	24,953	7,874	7,874	-	-	-
	36,305	25,109	176,636	790	-	150,500

18 Basic/diluted earnings / (loss) per share

Basic/diluted earnings / (loss) per share is calculated by dividing the net profit / (loss) after tax attributable to equity shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period.

	Group			
	Period from 1 April 2026 to 30 September 2026 (Un-audited)	Period from 1 April 2025 to 30 September 2025 (Un-audited)	Period from 1 July 2026 to 30 September 2026 (Un-audited)	Period from 1 July 2025 to 30 September 2025 (Un-audited)
Net (loss) / profit after tax for the period (﷼)	(1,608,405)	1,334,901	4,214	1,052,749
Weighted average number of outstanding shares (Number)	127,968,750	127,968,750	127,968,750	127,968,750
(Loss) / earnings per share attributable to shareholders of the Parent Company (﷼) - restated	(0.0126)	0.0104	0.0000	0.0082

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.

The weighted average number of ordinary shares for all periods presented has been adjusted retrospectively to reflect the bonus shares issued during the current period, as if they had been issued at the beginning of the earliest period presented. Accordingly, the comparative earnings per share figures have been restated.

19 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 the period-end.

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Net assets (﷼)	25,050,459	24,332,302	27,268,239	27,269,124	26,254,680	29,265,795
Number of shares outstanding (number)	127,968,750	121,875,000	121,875,000	127,968,750	121,875,000	121,875,000
Net assets per share (﷼)	0.196	0.200	0.224	0.213	0.215	0.240

20 Fraud investigation relating to subsidiary - Fincorp

Background and current status

In the year 2023, following an internal whistleblower report, one of the subsidiaries, Fincorp, identified indications of potentially fraudulent activities affecting certain client money and related transactions.

The subsidiary subsequently appointed an independent external fraud specialist to perform a review aimed at identifying root causes, assessing the extent of the matter, and supporting the remediation process. The final forensic auditor's report was received during the period ended 31 March 2026. While substantial progress has been made, certain aspects remain inconclusive due to (i) the complexity of interlinked transactions, (ii) instances of control override, (iii) limitations in documentary evidence, and (iv) the absence of complete positive confirmations from all affected clients. Accordingly, discussions with certain clients to reconcile their positions and agree settlements remained ongoing as at the reporting date.

Regulatory engagement and remediation actions

During the period, the subsidiary continued to undertake actions to address requirements and observations raised by the Financial Services Authority (FSA), Oman. Management implemented corrective measures, enhanced internal controls, and strengthened governance, oversight, and communication procedures in response to the FSA's directives.

The subsidiary remains in continuous and transparent communication with the FSA regarding matters related to customer funds and outstanding payables.

Client communication and settlements

The subsidiary has actively communicated with affected clients to confirm their respective balances and entitlements. During the six-month period ended 30 September 2026, payments amounting to ﷼ 795,326 were made against the provision for claims. Payments of ﷼ 255,704 were made during the preceding financial period ended 31 March 2026. The subsidiary continues to engage with the remaining clients to reconcile balances and arrange settlement of outstanding amounts.

Certain clients have disputed the calculation of their total entitlements, and discussions remain ongoing to resolve these matters.

For clients who have not responded to the subsidiary's formal notices, management intends to approach the FSA to seek its support and guidance for the appropriate transfer of related funds and locally listed shares held in the trust account to Muscat Clearing & Depository (MCD), in line with regulatory requirements.

Provision for claims and key estimation uncertainty

As at 30 September 2026, the provision for claims amounted to ﷼ 770,049 (31 March 2026: ﷼ 1,272,183), representing management's best estimate of the present obligation based on the information available as at the reporting date. During the current period, an amount of ﷼ 124,469 relating to incorrectly allocated trades was transferred from trade payables to the provision for claims, an additional provision of ﷼ 168,723 was recognised and payments of ﷼ 795,326 were made against the provision.

The estimation process is supported by the work performed by the appointed forensic auditor, together with other relevant assessments undertaken by management. The provision remains subject to measurement uncertainty, as the ultimate outcome may differ from estimates due to the ongoing nature of client reconciliations, settlement negotiations, and the availability of further evidence and confirmations.

20 Fraud investigation relating to subsidiary - Fincorp (continued)

Independent verification

The subsidiary appointed an independent external consultant, approved by the FSA, to verify the work performed by management in addressing the FSA's concerns and regulatory requirements.

The independent verification exercise was completed by the appointed consultant, and the resulting verification report was submitted to the FSA on 21 July 2026.

21 Acquisition of Fincorp Al Amal Fund

On 23 July 2026, The Financial Corporation Company SAOG ("Fincorp"), a subsidiary of the Parent Company, acquired additional units in Fincorp Al Amal Fund ("the Fund") for cash consideration of ﷼ 2,999,997. This increased Fincorp's ownership interest from 45.66% to 67.60% and resulted in the Group obtaining control of the Fund (Note 8).

The Fund is established in the Sultanate of Oman and principally undertakes investment activities. The additional investment increased the Group's participation in returns from the Fund's investment portfolio.

The transaction has been accounted for as a business combination achieved in stages. Before obtaining control, the Group accounted for its interest in the Fund using the equity method. The Fund's assets, liabilities and results have been consolidated from 23 July 2026.

Identifiable assets acquired and liabilities assumed

The carrying amounts of the identifiable assets acquired and liabilities assumed approximated their acquisition-date fair values as all significant assets of the Fund are measured at fair value. The amounts recognised were as follows:

	Acquisition-date book value and fair value
Investments at fair value through profit or loss	4,441,275
Trade and other receivables	84,585
Cash and bank balances	3,038,358
Trade and other payables	(136,653)
Identifiable net assets acquired	7,427,565
Fair value of consideration paid	
Less: Non-controlling interests recognised at acquisition	(2,406,531)
Less: Carrying value and fair value of the previously held 45.66% interest	(2,021,037)
Less: Cash consideration for additional units	(2,999,997)
Goodwill / (gain on bargain purchase)	-

Acquired receivables had gross contractual amounts and fair values of ﷼ 84,585. At the acquisition date, all contractual cash flows were expected to be collected.

The acquisition-date fair value of the previously held interest was ﷼ 2,021,037, equal to its carrying amount immediately before acquisition. Accordingly, no remeasurement gain or loss was recognised.

The non-controlling interests held directly by other unitholders represented 32.40% of the Fund and were measured at their proportionate share of the fair value of its identifiable net assets.

The consideration was settled entirely in cash. There was no deferred or contingent consideration, and no acquisition-related costs were incurred.

Contribution to Group results

From the acquisition date to 30 September 2026, the Fund contributed investment and other income of ﷼ 207,592 and profit of ﷼ 175,025 to the Group's consolidated results.

Cash flows arising from obtaining control	
Cash consideration paid	(2,999,997)
Less: cash and cash equivalents acquired	3,038,358
Net cash inflow on acquisition	38,361

22 Subsequent events

There were no events subsequent to 30 September 2026 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.

Management has assessed the potential impacts of recent global economic instability—including inflationary pressures, supply chain disruptions, elevated energy costs, interest rate changes, and climate-related events—on the Group's and the Parent Company's financial position, operations, and results. As of the date of approval of these consolidated and seperate condensed interim financial statements, no material effects have been identified on financial assets, inventories, cash flows, impairment assessments, liquidity or other key financial accounts. The Group's and the Parent Company's operations in Oman remain resilient, with no breaches of debt covenants or going concern uncertainties arising from these factors. These consolidated and seperate condensed interim financial statements reflect management's evaluation, supported by ongoing monitoring for future developments.

23 Contingent liabilities

	Group			Parent Company		
	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)	30 September 2026 (Un-audited)	30 September 2025 (Un-audited)	31 March 2026 (Audited)
Outstanding bank guarantees	15,000	15,000	15,000	-	-	-

24 Climate related matters

As at 30 September 2026, the Group and the Parent Company have not identified significant risks induced by climate changes that could negatively and materially affect the Group's and the Parent Company's financial statements. Management continuously assesses the impact of climate-related matters.

Assumptions could change in the future in response to new environmental regulations, new commitments taken and changing consumer demand. These changes, if not anticipated, could have an impact on the Group's and the Parent Company's future cash flows, financial performance and financial position.