

A photograph of a modern building facade at dusk. The building features several vertical panels with intricate, illuminated geometric patterns in white and blue. The sky is a mix of orange and blue, suggesting sunset or sunrise. The building's interior lights are visible through the glass windows.

OMINVEST Investor Presentation

25 August 2022

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OMINVEST Overview

OMINVEST is a purpose driven organization

Our purpose is to be a catalyst for creating scalable economic, social, and environmental value. It provides clear direction for our daily actions, unites our people together, and guides us towards fulfilling our vision.

We transform businesses by working closely with them to build their operational and technical expertise. By encouraging out of the box thinking, we help accelerate their growth and excellence.

Our investment philosophy is based on our belief that business plays an important role in **enriching societies**. Through our portfolio companies we provide societies with valuable services and solutions.

We help create jobs, nourish talents, build expertise, foster innovation, encourage knowledge exchange, embrace ESG best practices, and support local communities.

*Transforming
Businesses
to Enrich
Societies*

OMINVEST aims to drive long-term value creation through ESG integration

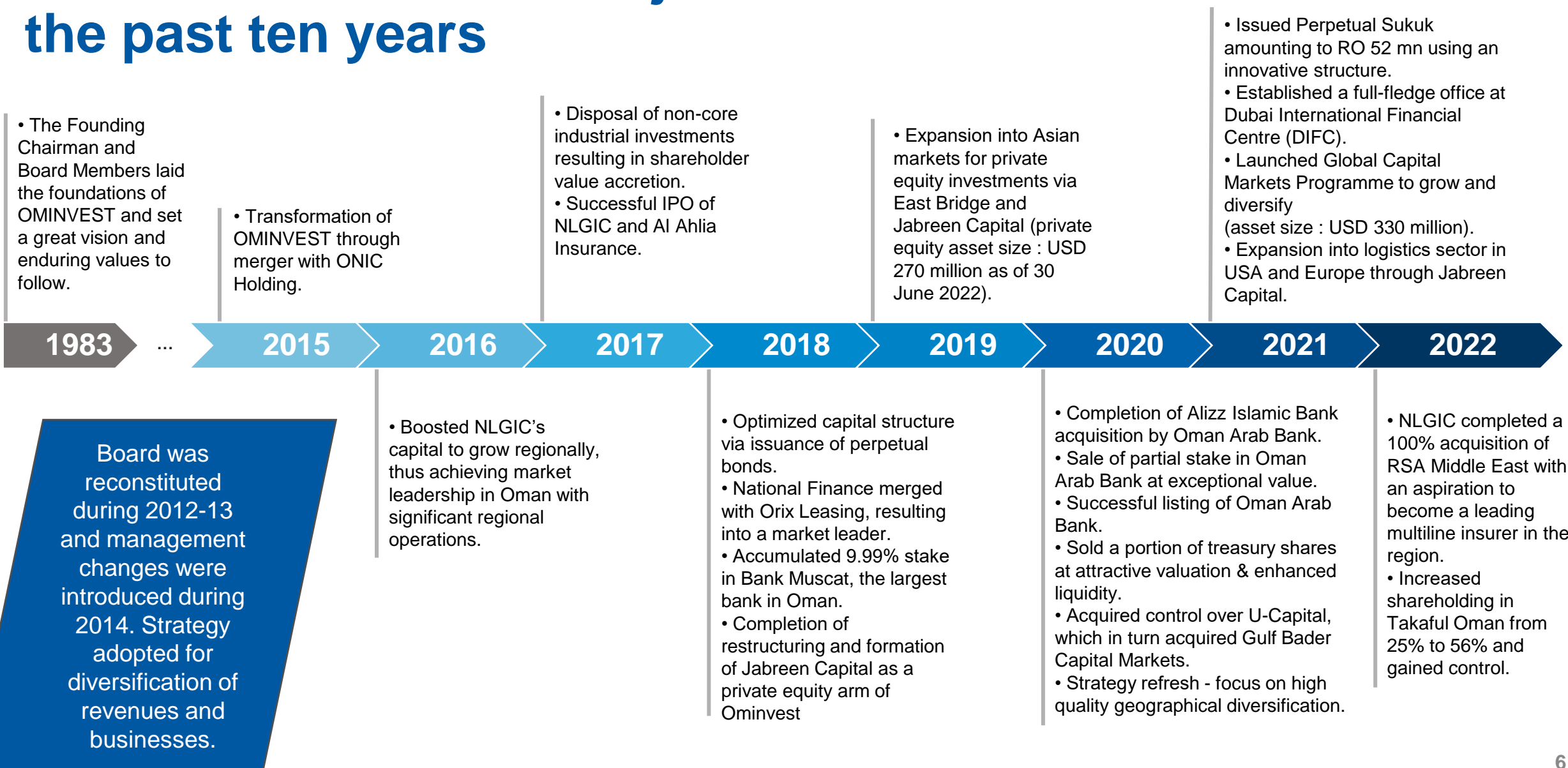
We believe integrating ESG best practices on operational and investment levels in our Group companies is the right way forward. Such practices provide essential tools for assessing business performance and creating measurable and scalable impact.

We have recently embarked on our ESG journey with a vision to become a leading responsible investor. To date, OMINVEST has achieved the following:

- Concluded ESG capacity-building program across Group companies.
- Established a clear strategy for sustainable operations and responsible investing.
- Appointed ESG Champions across Group companies and hosted several engagements.



OMINVEST achieved major milestones over the past ten years



OMINVEST aspires to be an eminent investment group in MENA region with significant global reach and impact



Established in 1983, OMINVEST is one of the largest publicly listed investment companies in the MENA region. Below is select list of portfolio companies:

Insurance



52%
Largest insurance co. in Oman.
Presence in UAE & Kuwait.



NLGC owns 100%
Leading P&C insurance co. in MENA.
Presence in Bahrain, KSA, UAE & Oman.



24%
One of the oldest non-life insurance co. in Oman.



15%
Leading international reinsurance co. listed on NASDAQ USA.



56%
Islamic Insurance Co. in Oman.

Real Estate



100%
Real estate project development co., owner of Muscat Hills Golf Club.

Banking



32%
Leading banking franchise in Oman.
Total assets of USD 9 bn.



OAB owns 100%
Leading Islamic bank in Oman



10%
Oman's largest bank. Total assets of USD 34 bn.



9%
Fastest growing Omani bank with strong KPIs. Total assets of USD 8 bn.

Leasing



35%
Largest leasing co. in Oman. Market share of 40%.



18%
Financing of private, commercial and heavy vehicles in Bahrain.

Education



15% - 40%
Chain of schools across the GCC.

Private Equity and Investment Banking



100%
One of Oman's largest private equity firms.



43%
Leading Private Equity firm in Singapore / Korea with AUM of USD 790 million.



66%
Largest non-banking investment bank in Oman. Manages AUM of USD 1.2 bn.



DIFC company to manage proprietary Global Capital Markets portfolio of over USD 300 mn.

Co-Investments and US Logistics



10-15%
Korean Kitchenware & Vietnamese Media co.



5%
Vietnamese healthcare co.



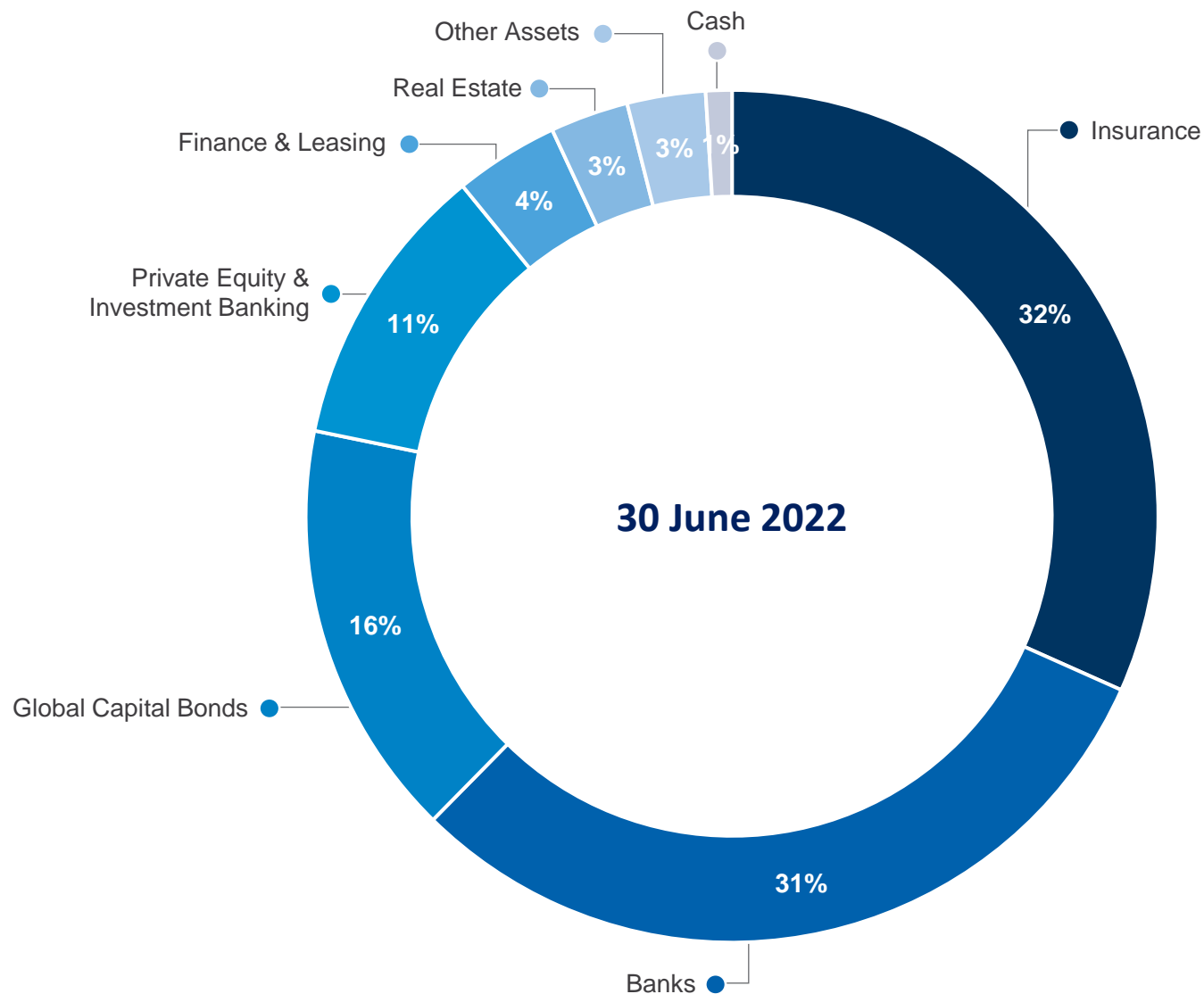
USA logistics real estate assets rented to FEDEX / Amazon.

Note: Percentage indicates stake / ownership level

Diversification of Group's Consolidated Assets

OMINVEST actively diversifies its portfolio across sectors

- Diversification across companies, sectors and geographies is key to manage the concentration risks associated with large investments in single company and/or sector.
- We have successfully diversified away from the banking sector which comprised 97% of Group assets in 2014 compared to 31% presently.
- 33% of our group consolidated assets are outside Oman compared to less than 1% in 2014. After consolidation of RSA in Q3-2022, this ratio will further improve.



Key Highlights (H1 2022)

2022 Key Transactions

NLGIC acquired RSA Middle East, Building a Leading Multi-Line Insurance Group in the Region



To increase the footprint of the insurance subsidiary in the region and create a truly diversified pan GCC insurance player, Group entered into a strategic agreement with RSA Middle East shareholders. During July 2022, **National Life** completed the strategic transaction which has resulted in **RSA Middle East** becoming its wholly owned subsidiary and making the combined entity a leading multi-line insurer in the region.

The transaction was executed in two parts :

- Purchasing 50.00002% shareholding in RSA Middle East from Sun Alliance Insurance Overseas LTD (SAIO), a fully owned entity of Royal & Sun Alliance Insurance Limited; and
- Exchanging the remaining shares of RSA Middle East, owned by reputable Saudi shareholders, with newly issued NLGIC's shares. With this Saudi shareholders collectively became the second largest shareholders in National Life. On a macro-economic level, this also brings foreign direct investment to Oman-based NLGIC, which aligns with our national economic development objectives.

The transaction has created a diversified multi-line insurance brand across the GCC, supported by a diverse set of shareholders, wider scale, and best-in-class service standards. It will add significant value to all stakeholders and result in key benefits, such as robust regional presence, use of top-notch technologies and complimentary offerings to fuel growth.

The transaction will help NLGIC to expand its customer reach in the region and bring together potential synergies between both the companies in terms of resources and technologies. Post issue of shares, OMINVEST continues to be the majority shareholder with controlling interest.

Other Transactions

- We acquired controlling stake in **Takaful Oman** by subscribing to additional rights shares, taking our shareholding to 56.12%.
- We had optimized our capital structure by issuing 6.75% **perpetual sukuks** amounting to RO 52 million to our fully owned subsidiary in exchange of non revenue generating **treasury shares**, which were subsequently cancelled. Perpetual sukuks have been subsequently sold by our subsidiary and generated cash for new investments.

Financial Performance (H1 2022)

	6 months ended 30-Jun-22 (RO'000)	6 months ended 30-Jun-21 (RO'000)
Gross premium earned	82,480	69,797
Interest income	2,802	3,024
Investment income	6,720	10,160
Fee and commission income	2,806	3,660
Other operating income	3,030	1,605
Share of results from associates	14,788	15,060
Total revenue	112,626	103,306
Premium ceded to re-insurers	(15,102)	(12,056)
Net claims	(53,573)	(44,457)
Fee and commission expense	(6,802)	(6,436)
Interest expense	(8,424)	(7,644)
Operating expense	(13,501)	(12,634)
Total expenses	(97,402)	(83,227)
Profit before tax	15,224	20,079
Income tax expense	(544)	(964)
Profit for the period	14,680	19,115

Profit for the period attributable to:		
Equity holder of the Parent Company	14,088	18,037
Non-controlling interests	592	1,078
Profit for the period	14,680	19,115

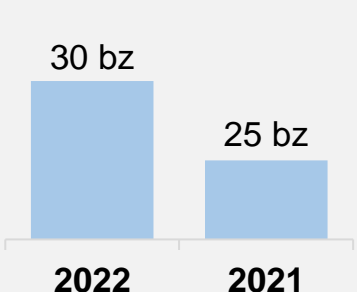
H1 2022 Updates

- Revenues increased by 9% during Q2-2022 to RO 112.6 million compared to 103.3 million during Q2-2021.
- Revenue contributions from our key segments was as follows:

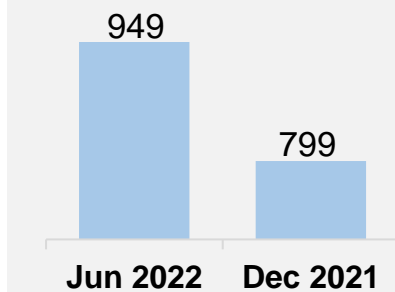
	30-Jun-22 (RO'000)	30-Jun-21 (RO'000)
Insurance	88,093	76,803
Banking	13,417	13,716
Other investment income	11,116	12,787
Total revenues	112,626	103,306

- Profit attributed to equity shareholders decreased by 22% to RO 14.09 million during Q2-2022 compared to RO 18.03 million during previous period.

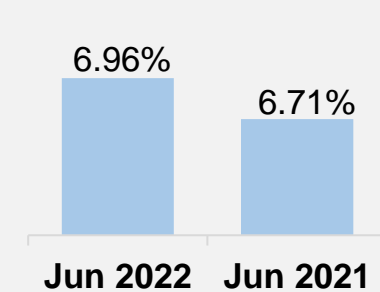
Dividend per share



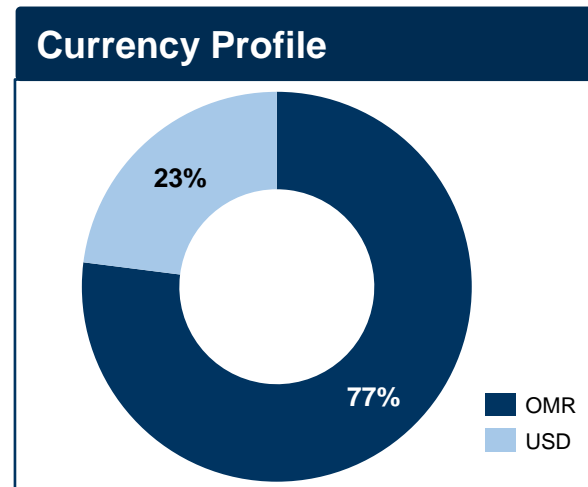
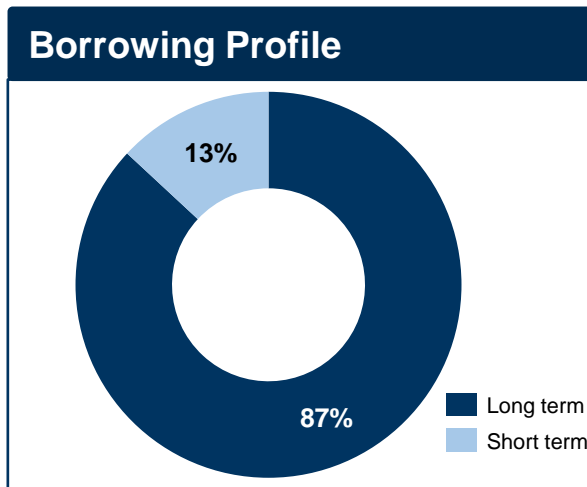
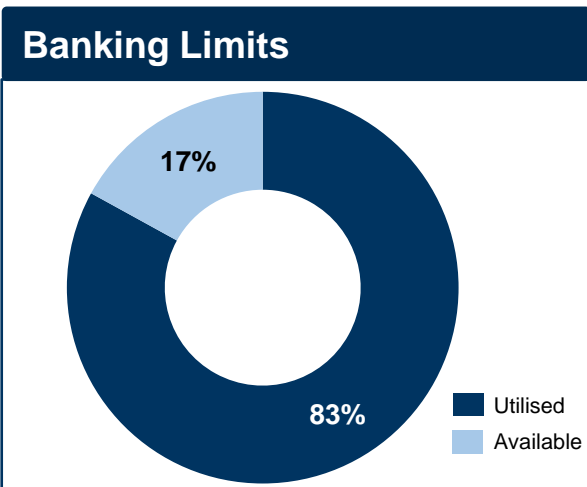
Total Assets (in RO millions)



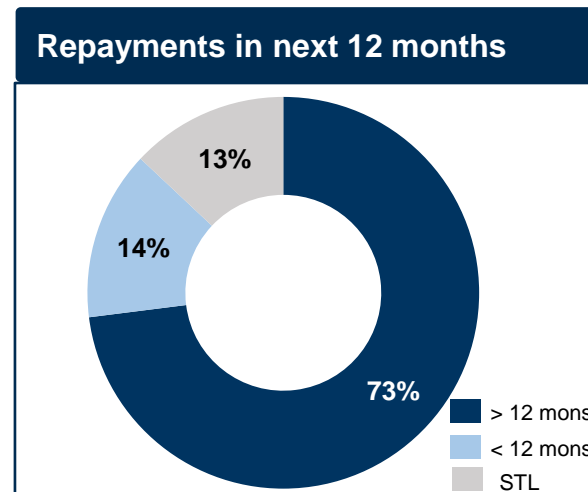
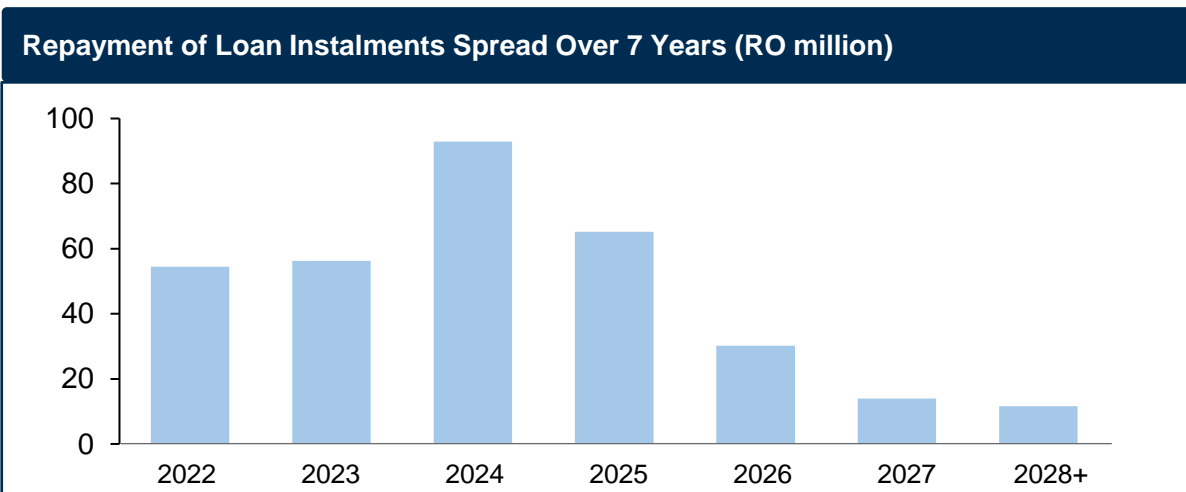
ROE (parent - unannualized)



Comfortable Liquidity Position



- ### Comments
- Active treasury management following prudent policies.
 - Robust liquidity position with sufficient banking limits and cash balances for new investments.
 - Debt to equity position is prudent and leverage can be increased to 1.5 times from 0.98 currently, to carefully boost performance.
 - USD loans are hedged naturally due to USD assets held.
 - We have also received new term sheets to further enhance our liquidity profile.



A photograph of a modern building facade. The building features a series of vertical panels with intricate, geometric, perforated patterns. To the right, a glass-clad tower is visible, featuring a logo with a red map of Oman and the word "OMINVEST" below it. The sky is a mix of blue and orange, suggesting a sunset or sunrise.

***Transforming Businesses
to Enrich Societies***