

A 40-Year Legacy of Success

2 March 2023

Disclaimer

This presentation contains statements and comments relating to Oman International Development and Investment SAOG ("ominvest") and the ominvest Group's business, financial position and other matters. This presentation, its contents and the discussions held in relation to this presentation do not constitute and should not be considered to constitute a solicitation or an advice to buy, sell or trade any products, services, securities or otherwise. No warranty is given as to the accuracy or completeness of the information in this presentation. You must make your own independent investigation and appraisal of the business and financial condition of ominvest.

All statements and comments, other than statements of historical facts, should be considered as forward-looking statements and such statements, comments, projections, estimates and expectations should not be taken to imply any indication, assurance or guarantee of future performance.

Forward looking statements and comments reflect management's expectations and assumptions and should be viewed with caution as they are subject to risks, uncertainties, market conditions, changes in strategies and factors relating to the business and operations of ominvest

and therefore the actual performance of ominvest could be materially different from any future performance expressed or implied in such forward-looking statements and comments. All subsequent written and oral forward-looking statements attributable to ominvest are expressly qualified in their entirety by reference to these cautionary statements.

ominvest shall not accept any obligation to update any information presented herein. In the event that a person does not fully understand the contents of this presentation, such person should consult their legal counsel, accountant, stock-broker, or other financial advisor. Any and all investments in the market carry risks, including market risks, to varying degrees which must be considered.

This presentation and the discussions held contain data, writings and information that are proprietary in nature and are for information purposes only and any reproduction, distribution or disclosure of such information must not be made without the prior written consent of ominvest. By entering this session or participating in the presentation or by accessing this presentation and its contents or reading any transcripts published in relation to this presentation, the recipient agrees to accept and be bound by the conditions set forth above.

Contents

ABOUT OMINVEST	04
OUR SELECT PORTFOLIO AND 2022 KEY TRANSACTIONS	08
PERFORMANCE INDICATORS AND LIQUIDITY MANAGEMENT	12
CONTACT DETAILS	15

About ominvest

ominvest at a Glance

- ominvest is one of the highly **successful** and largest listed investment companies in the region.
- Founded in 1983, it has been **consistently profitable** and has an enviable track record of **uninterrupted dividend** payments to shareholders.
- The company owns **high-quality durable assets** in diversified sectors, producing healthy cash flows.
- The company's total assets stood at USD 3.4 billion covering **diverse sectors** and **geographies**.
- Major portfolio companies are the **market leaders**.
- The company is led by a **progressive board** and a **capable management team** – dedicated to enhancing value for all stakeholders.



High quality diverse portfolio assets

USD **3.4** billion



Consistently profitable with CAGR of

18.9%



Uninterrupted cash dividend

21.9%

Dividend Yield 2022



Listed investments constitute

77%



2022 return on equity

21.7%

Parent Company excluding perpetual interest



Portfolio turnover since 2020

Profitable exits New investments

USD **0.50** billion

USD **0.40** billion



Healthy cashflow and moderately leveraged at

0.88



Leading investment company with market capitalization of

USD **0.8** billion

We are a purpose driven organisation

Our purpose aligns with our strong belief that business can be a significant 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** in ways that contribute to their growth and excellence. In addition to providing our affiliate companies with growth capital, we work closely with them to build their operational and technical expertise.

We strongly believe in the important role of business in **enriching societies**; our investment philosophy underpins that belief. Through our portfolio companies we provide societies with valuable services and solutions.

Transforming Businesses
To Enrich Societies



Integrity



Collaboration



Excellence



Innovation



**Good
Citizenship**

ominvest

achieved major milestones over the years

The Founding Chairman and Board Members laid the foundations of ominvest and set a great vision and enduring values to follow.

- Transformation of ominvest through **merger** with **ONIC Holding**.
- Diversification into insurance sector.
- **Increase** in parent company **assets** from USD 275 million to USD 623 million

- Disposal of **non-core industrial** investments resulting in shareholder value accretion.
- **Successful IPO** of NLGIC and Al Ahlia Insurance at attractive valuations

- Expansion into **Asian markets** for private equity investments via **East Bridge**, and established office in **Singapore** (private equity asset size : USD 270 million as of 30 June 2022).

- Issued **Perpetual Sukuk** amounting to USD 135 million by conversion of treasury shares.
- Established a full-fledge office at Dubai International Financial Centre (**DIFC**).
- Launched **Global Capital Markets** Programme to grow and diversify (asset size : USD 330 million).
- Expansion into **logistics sector** in USA and Europe through Jabreen Capital.
- New investments in **schools** and **real estate**.

1983

2015

2016

2017

2018

2019

2020

2021

2022

Board was reconstituted during 2012-13 and management changes were introduced during 2014.

Strategy adopted for diversification of revenues and businesses.

- **Boosted NLGIC's capital** to grow regionally, thus achieving market leadership in Oman with significant regional operations.

- Optimized capital structure via issuance of **perpetual bonds**.
- **National Finance merged with Orix Leasing**, resulting into a market leader.
- Accumulated 9.99% stake in **Bank Muscat**, the largest bank in Oman at attractive valuation.
- Formation of **Jabreen Capital** as a private equity arm of ominvest

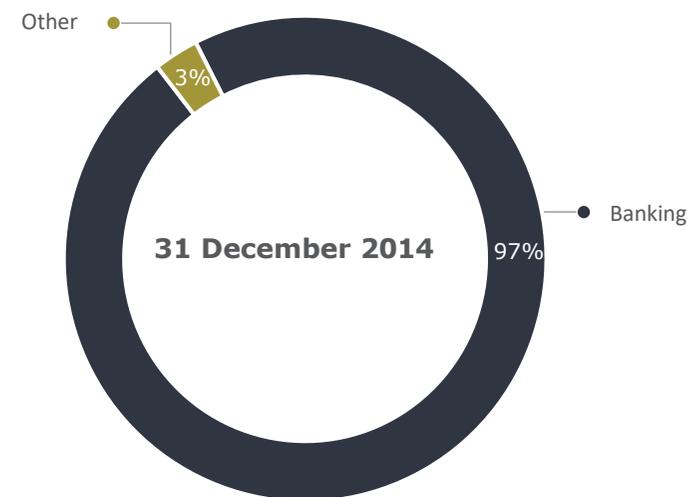
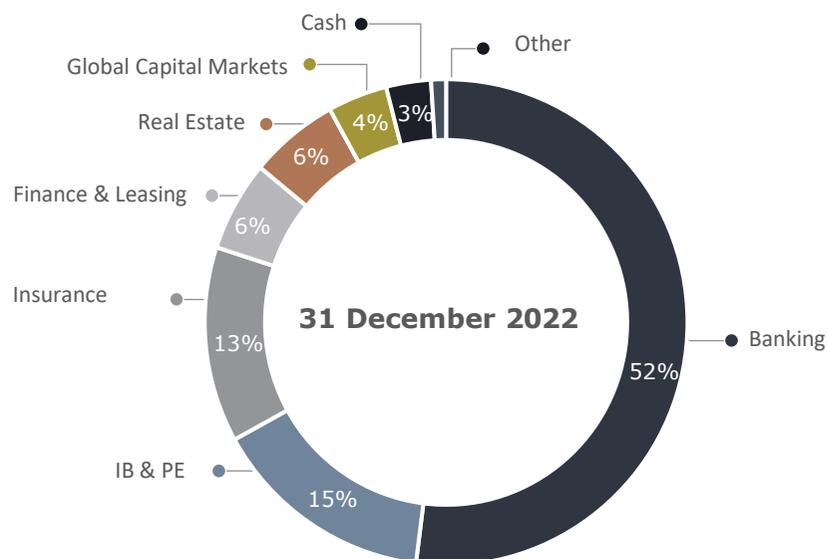
- Completion of **Alizz Islamic Bank** acquisition by **Oman Arab Bank**.
- **Sale of partial stake** in Oman Arab Bank at attractive valuation.
- **Successful listing** of Oman Arab Bank.
- Sold a portion of **treasury shares** at attractive valuation & enhanced liquidity.
- Acquired control over **U-Capital**, which in turn acquired **Gulf Bader Capital Markets**.
- **IGI listing** at NASDAQ and partial exit at 2x book value
- Invested in **schools** (USD 45m) with attractive guaranteed IRR and yield.

- **NLGIC** completed a 100% acquisition of **RSA Middle East** with an aspiration to become a leading multiline insurer in the region.
- Increased shareholding in **Takaful Oman** to 56% and gained control.
- Acquired controlling stake in a **niche tech company**.

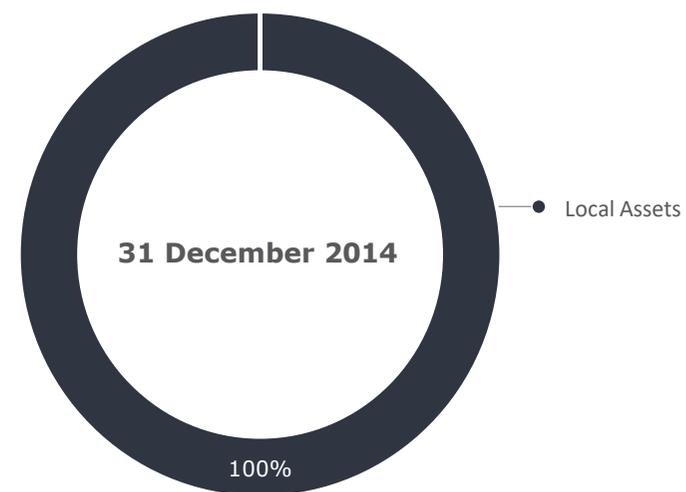
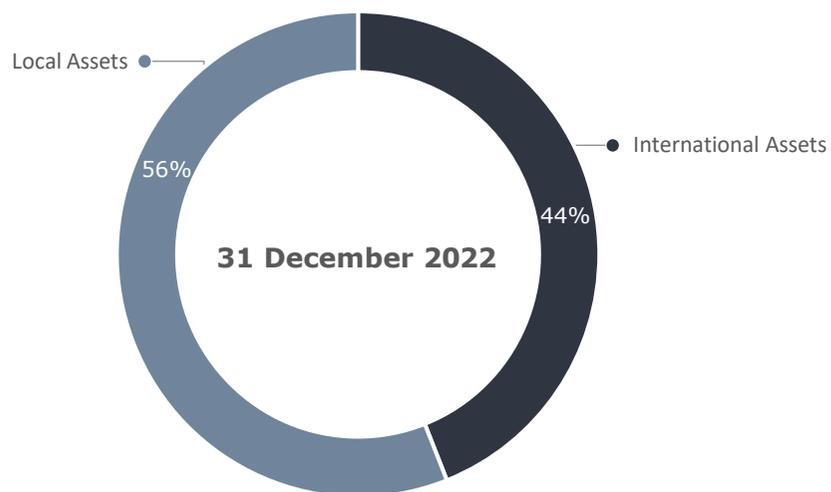
Our Select Portfolio and 2022 Key Transactions

Diversification Journey

By Sector



By Geography



We aspire 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.

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

 **19.4%**
Leading international reinsurance co. listed on NASDAQ USA.

 **56%**
Islamic Insurance Co. in Oman.

Real Estate

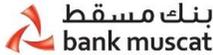
 **100%**
Real estate project development co., owner of Muscat Hills Golf Club.

 **ORIS owns 100%**
One of the largest developments in Muscat.

Banking

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

 **OAB owns 100%**
Leading Islamic bank in Oman.

 **9.4%**
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 838 mn.

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

 **10-15%**
Korean Kitchenware & Vietnamese Media co.

 **5%**
Vietnamese healthcare co.

 **USA logistics real estate assets rented to FEDEX / Amazon.**

Global Capital Markets

 **Oman International Holding Limited office in DIFC to manage proprietary Global Capital Markets portfolio of over USD 300 mn.**

Note: Percentage indicates stake / ownership level

2022 Key Transactions

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



To increase the footprint of our insurance subsidiary in the region and create a truly diversified pan GCC insurance player, we entered into a strategic agreement with **RSA Middle East** shareholders. During July 2022, **NLGIC** 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.

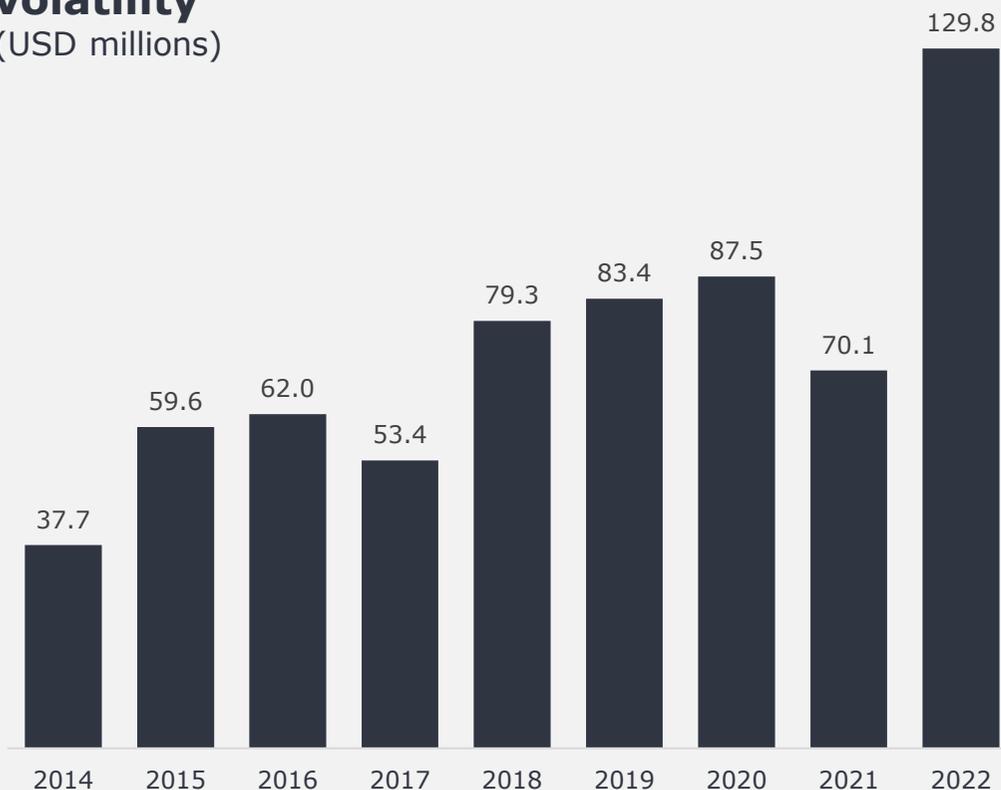
Other Transactions

- Acquired controlling stake in **Takaful Oman** by subscribing to additional rights shares, taking our shareholding to 56.12%.
- Optimized our capital structure by issuing 6.75% **perpetual sukuku** amounting to USD 135 million by conversion of non-revenue generating treasury shares. Cash proceeds from the issuance have been carefully invested in new investments fueling our growth.
- Acquired controlling stake in a niche Tech company.

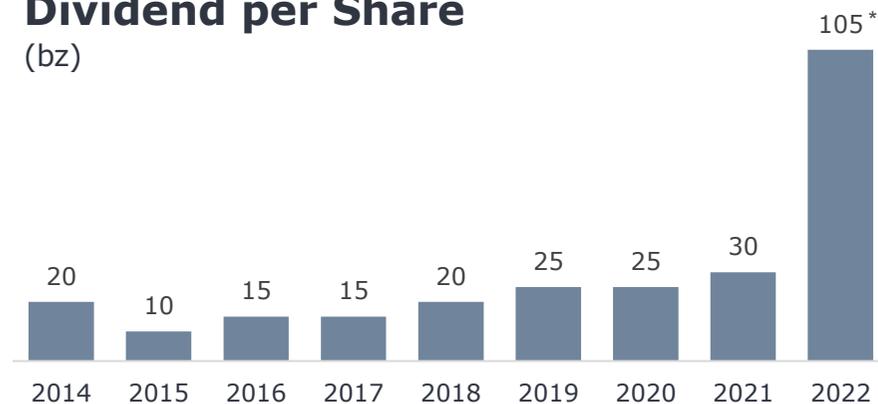
Performance Indicators and Liquidity Management

Our Journey So Far

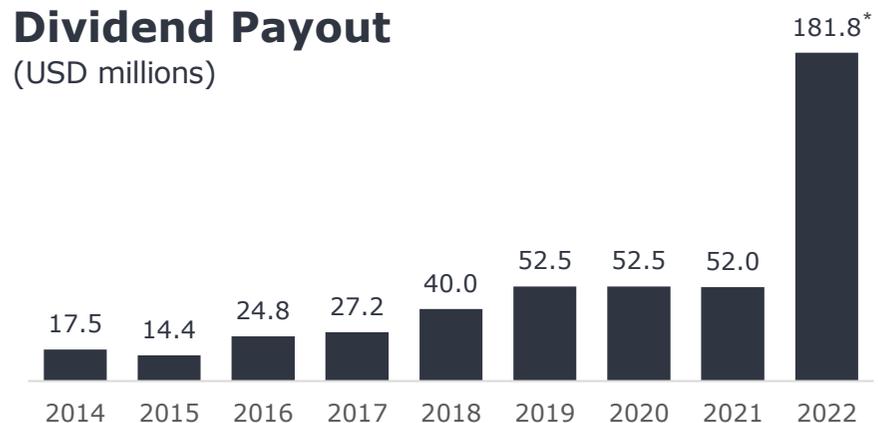
Consistently profitable despite market volatility
(USD millions)



Dividend per Share
(bz)



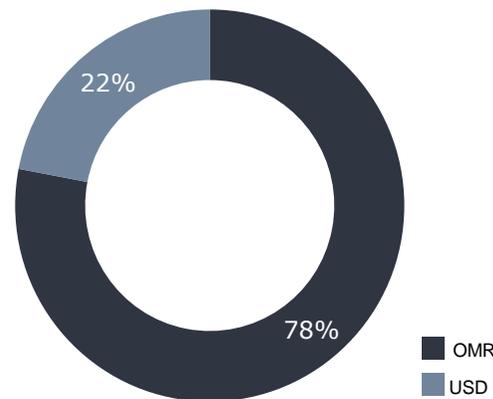
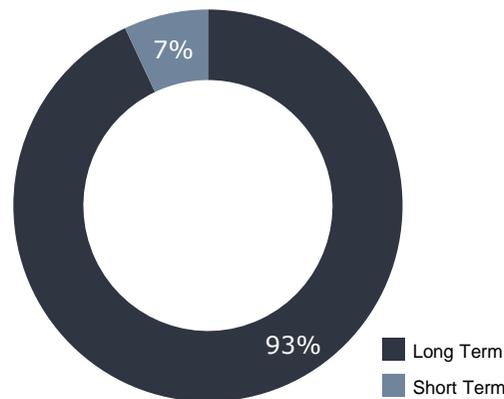
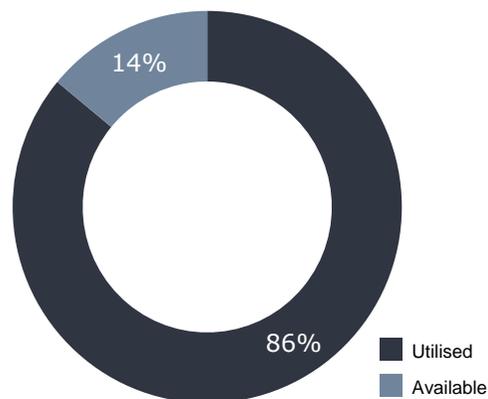
Dividend Payout
(USD millions)



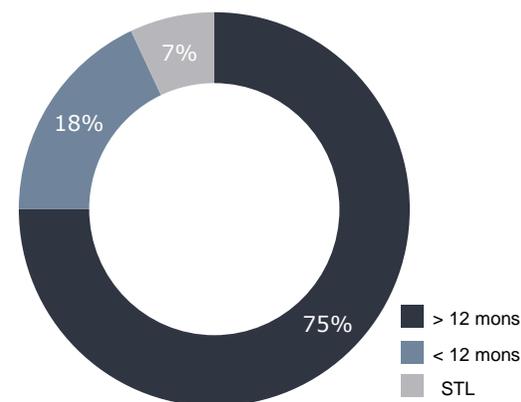
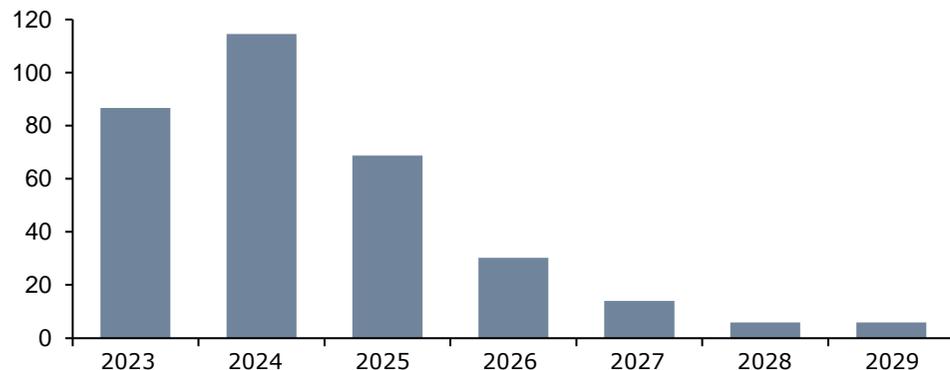
*Note: 2022 figures are proposed dividend and subject to the approval of shareholders of the Company in the shareholders' meeting scheduled for Thursday, 30 March 2023 and Capital Market Authority.

Comfortable Liquidity Position (December 2022)

Banking Limits Borrowing Profile Currency Profile



Repayment of Loan Installments Spread Over 7 years (RO mn) Repayments in Next 12 Months



Comments

- Active treasury management following prudent policies.
- Robust liquidity position with sufficient banking limits of USD 141 million and cash balances for new investments.
- We have also received new term sheets to further enhance our liquidity profile.
- Debt to equity position is prudent and leverage can be increased to 1.5 times from 0.88 currently, to carefully boost performance.
- USD loans are hedged naturally due to USD assets held.
- Annual average borrowing cost is below 5%.



Thank You

Contact Us:

Hamid Al Harthi
Chief Investor Relations Officer
hamid.alharthy@ominvest.net