

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA – QATAR**

**INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED
JUNE 30, 2021
TOGETHER WITH
INDEPENDENT AUDITOR'S REVIEW REPORT**

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA – QATAR**

**INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED
JUNE 30, 2021**

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INDEPENDENT AUDITOR'S REVIEW REPORT

**TO THE BOARD OF DIRECTORS
QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA – STATE OF QATAR**

Introduction

We have reviewed the accompanying interim condensed financial statements of **QATAR OMAN INVESTMENT COMPANY Q.P.S.C.** (the “Company”), comprising of the interim condensed statements of financial position as of June 30, 2021, and the related interim condensed statements of profit or loss, other comprehensive income, changes in equity and cash flows for the six month period then ended, and notes to the interim condensed financial statements.

Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with IAS 34 – “Interim Financial Reporting” and the applicable provisions of the Qatar Commercial Companies Law, the Qatar Exchange Regulations and Qatar Financial Markets Authority (QFMA) regulations. Our responsibility is to express a conclusion on these interim condensed 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 interim financial information 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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements as at and for the period ended June 30, 2021 are not prepared, in all material aspects, in accordance with International Accounting Standard – 34, “Interim Financial Reporting”.

Emphasis of matter

As disclosed in note 5.3 to the financial statements, the company has adjusted the opening balance of retained earnings and fair value reserve as of January 1, 2021 with total amount of QR 27,363,712 in respect of its share of results of the associates for the year ended December 31, 2020. The company has not considered the impact of the adjustment on the comparative figures since the management is of the opinion that it is impractical to represent the comparative figures. However, the matter does not affect the net profit, assets or equity at the end of current period. Our conclusion is not modified in respect of this matter.

**Rödl & Partner – Qatar Branch
Certified Public Accountants**

**Hikmat Mukhaimer, FCCA (UK)
License No. 297**

**Doha – State of Qatar
August 11, 2021**

QFMA Registration Auditor's No. 120151

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2021

	<i>Notes</i>	June 30, 2021 (Reviewed) QR	December 31, 2020 (Audited) QR
ASSETS			
Non-current assets			
Property and equipment		-	2,237
Investment property	4	49,060,394	49,060,394
Investments in associates	5	83,776,557	111,140,269
Financial assets at fair value through other comprehensive income	6 (a)	131,920,214	98,249,619
		264,757,165	258,452,519
Currents assets			
Financial assets at fair value through profit or loss	6 (b)	22,486,110	15,856,160
Trade and other receivables	7	1,136,889	551,778
Cash and bank balances	8	18,868,558	49,281,259
		42,491,557	65,689,197
TOTAL ASSETS		307,248,722	324,141,716
LIABILITIES AND EQUITY			
Liabilities			
Non-current liability			
Provision for employees' end of service benefits		1,682,619	1,617,100
Current liability			
Trade and other payables	9	12,657,094	13,532,769
Total liabilities		14,339,713	15,149,869
Equity			
Share capital	10	315,000,000	315,000,000
Legal reserve	11	22,243,041	22,243,041
Fair value reserve		(52,624,766)	(56,507,656)
Retained earnings		8,290,734	28,256,462
Net equity		292,909,009	308,991,847
TOTAL LIABILITIES AND EQUITY		307,248,722	324,141,716


**Sheikh Abdulrahman Bin Mohamed
Bin Jabr Al Thani**
Chairman


Nasser Mohammed Al Khaldi
Chief Executive Officer

The accompanying notes form an integral part of these interim condensed financial statements

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR**

**INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021**

	<i>Notes</i>	For the six months ended	
		June 30, 2021	June 30, 2020
		(Reviewed) QR	(Reviewed) QR
Net income from financial investments	13	8,189,609	4,742,493
Rental income from the investment property	4	822,000	966,750
		9,011,609	5,709,243
General and administrative expenses		(2,325,486)	(2,189,348)
Depreciation of property and equipment		(10,886)	(11,904)
Other income		227,186	124,991
PROFIT FOR THE PERIOD		6,902,423	3,632,982
BASIC AND DILUTED EARNINGS PER SHARE	14	0.022	0.012

The accompanying notes form an integral part of these interim condensed financial statements.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR**

**INTERIM CONDENSED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021**

	For the six months ended	
	June 30, 2021	June 30, 2020
	(Reviewed)	(Reviewed)
	QR	QR
Profit for the period	6,902,423	3,632,982
<i>Other comprehensive income:</i>		
Items that will not be reclassified to profit or loss in subsequent periods:		
Net change in fair value reserve of financial assets at fair value through other comprehensive income	3,892,646	(9,024,725)
Realized gains on sale of financial assets at fair value through other comprehensive income	485,805	1,856,730
Other comprehensive income (loss) for the period	4,378,451	(7,167,995)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	11,280,874	(3,535,013)

The accompanying notes form an integral part of these interim condensed financial statements

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021

	Note	Share capital	Legal reserve	Fair value reserve	Retained earnings	Total
		QR	QR	QR	QR	QR
Balance at December 31, 2020 (as previously reported)		315,000,000	22,243,041	(56,507,656)	28,256,462	308,991,847
Adjustments related to investments in associates	5.3	-	-	(9,756)	(27,353,956)	(27,363,712)
Balance at 1 January 2021 (restated)		315,000,000	22,243,041	(56,517,412)	902,506	281,628,135
Profit for the period		--	--	--	6,902,423	6,902,423
Other comprehensive income		--	--	4,378,451	--	4,378,451
Total comprehensive income for the period		--	--	4,378,451	6,902,423	11,280,874
Net realized gains on an investments at FVTOCI transferred to retained earnings		--	--	(485,805)	485,805	--
At June 30, 2021 (Reviewed)		315,000,000	22,243,041	(52,624,766)	8,290,734	292,909,009
At January 1, 2020 (Audited)		315,000,000	21,572,712	(59,243,495)	26,834,349	304,163,566
Profit for the period		--	--	--	3,632,982	3,632,982
Other comprehensive loss		--	--	(7,167,995)	--	(7,167,995)
Total comprehensive income for the period		--	--	(7,167,995)	3,632,982	(3,535,013)
Dividends paid	12	--	--	--	(6,300,000)	(6,300,000)
Net realized gains on an investments at FVTOCI transferred to retained earnings		--	--	(1,856,730)	1,856,730	--
At June 30, 2020 (Reviewed)		315,000,000	21,572,712	(68,268,220)	26,024,061	294,328,553

The accompanying notes form an integral part of these interim condensed financial statements.

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR

INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021

	<i>Notes</i>	For the six months ended	
		June 30,	June 30,
		2021 (Reviewed) <i>QR</i>	2020 (Reviewed) <i>QR</i>
OPERATING ACTIVITIES			
Profit for the period		6,902,423	3,632,982
Adjustments for:			
Depreciation of property and equipment		10,886	11,904
Provision for employees' end of service benefits		65,519	70,688
Interest income	13	(71,939)	(112,719)
Net gains from sale of financial assets at fair value through profit and loss	13	(4,225,219)	(1,204,443)
Unrealized losses on valuation of financial assets at fair value through profit and loss	13	185,462	257,422
Net operating profit before changes in operating assets and liabilities		2,867,132	2,655,834
Changes in:			
Trade and other receivables		(585,111)	112,209
Trade and other payables		(875,675)	(163,283)
Purchase of financial assets at fair value through other comprehensive income	6 (a)	(34,567,402)	(44,873,221)
Proceeds from sale of financial assets at fair value through other comprehensive income	6 (a)	5,275,258	12,911,368
Purchase of financial assets at fair value through profit and loss	6 (b)	(88,874,918)	(31,579,750)
Proceeds from sale of financial assets at fair value through profit and loss	6 (b)	86,284,725	29,198,274
Net cash used in operating activities		(30,475,991)	(31,738,569)
INVESTING ACTIVITIES			
Acquisition of property and equipment		(8,649)	--
Interest received		71,939	112,719
Cash from investing activities		63,290	112,719
FINANCING ACTIVITY			
Dividends paid	12	--	(6,300,000)
Cash used in financing activity		--	(6,300,000)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(30,412,701)	(37,925,850)
Cash and cash equivalents at January 1,		49,281,259	71,163,706
CASH AND CASH EQUIVALENTS AT JUNE 30,	8	18,868,558	33,237,856

The accompanying notes form an integral part of these interim condensed financial statements.

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021

1 LEGAL STATUS AND ACTIVITIES

Qatar Oman Investment Company (Q.P.S.C) (“the Company”) is a Qatari Public Shareholding Company registered and incorporated in Qatar and engaged in investment activities in the State of Qatar and Sultanate of Oman. The Company is registered under the Commercial Registration No. 33411.

The principal activities of the Company are as follows:

- Provide the necessary support to its subsidiaries.
- Ownership of the movables and real estate needed for necessary for its activity in accordance with the applicable laws.
- Management of commercial projects.
- Participate in the management of subsidiaries and provide support is necessary.
- Investment in shares, bonds and funds.
- Ownership and trade of patents, business and franchises.
- Providing industrial services.
- Real estate investment including the construction, sale, purchase and operation of real estate.
- General Marketing Services.

The reviewed interim condensed financial statements were approved by the Board of Directors and authorized for issue on August 11, 2021.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

Basis of preparation

The interim condensed financial statements for the six month period ended June 30, 2021 have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” and in conformity with the applicable provisions of Qatar Commercial Companies Law, Qatar Exchange regulations, and Qatar Financial Market Authority (QFMA) regulations, and have been presented in Qatari Riyals which is the Company’s functional and presentation currency.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in connection with the annual financial statements of the Company for the year ended December 31, 2020. In addition, results for the six month period ended June 30, 2021 are not necessarily indicative of the result that may be expected for the financial year ending December 31, 2021.

The preparation of the interim condensed financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying the Company’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended December 31, 2020.

Impact of COVID -19

In March 2020, COVID-19 was declared a pandemic by WHO (World Health Organization) and is causing disruptions to business and economic activities across the globe. The local government system in Qatar has announced various measures to support businesses to mitigate possible adverse impact due to the pandemic. The Company continues to monitor the situation and the Company’s management have taken measures to continue the operations with minimal disruptions and also have risk management plans in place to manage potential disruptions in the future.

QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

Basis of preparation (Continued)

Impact of COVID -19 (Continued)

Amidst the worsening effect of the COVID-19 pandemic at the beginning of the year 2021, the Company's management have revised its judgements, estimates and risk management objectives and have considered the potential impacts of the current volatility in determining the reported amounts of the Company's financial and non-financial assets as at June 30, 2021.

Going Concern

In light of prevailing economic conditions, the Company's management with available information about future risk and uncertainties have performed an assessment whether the Company is going concern. Based on the assessment, the Company's management have concluded that at present the Company has sufficient resources to continue in operational existence and going concern assumptions remains largely unaffected from December 31, 2020. As a result, these interim condensed financial statements have been prepared on a going concern basis.

The Company continues to monitor the situation closely and the Company's management have taken measures to manage potential business disruption COVID -19 may have on the Company's operations and financial performance in 2021 and in the future.

Significant accounting policies

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of amendments to standards as set out below.

Newly effective standard and amendments and improvements to standards

The following amendments to standards apply for the first time in 2021 and have been applied by the Company's in preparation of these interim condensed financial statements.

•Amendments to IFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021

In March 2021, the IASB amended IFRS 16 Leases, extending the practical expedient in order to permit lessees to apply it to rent concessions for which reductions in lease payments affect payments originally due on or before 30 June 2022. This amendment is applicable for annual reporting periods beginning on or after 1 April 2021, with early application permitted.

•Murabaha Rate Benchmark Reform – Phase 2: Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free Murabaha rate (RFR).

The adoption of the above amendments did not result in any changes to previously reported net profit or equity of the Company.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021**

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

Significant accounting policies (Continued)

New and amended standards not yet effective, but available for early adoption

The below new and amended IFRS that are available for early adoption for financial year ending December 31, 2021 are not effective until a later period, and they have not been applied in preparing these financial statements.

The Company's management are assessing the impact of the below standards on the Company interim condensed financial statements:

Effective date	Description
January 1, 2022	Annual Improvements to IFRS Standards (2018-2020) covering the following standards: <ul style="list-style-type: none"> • IAS 41- Agriculture • IFRS 1- First Time Adoption of IFRS • IFRS 9- Financial Instruments • IFRS 16- Leases
	Amendments to IAS 16 regarding proceeds before intended use
	Amendments to IAS 37 regarding onerous contracts – cost of fulfilling a contract
	Amendments to IFRS 3 updating reference to the Conceptual Framework
January 1, 2023	IFRS 17 ‘Insurance Contracts’ and amendments to IFRS 17 ‘Insurance Contracts’
	Classification of Liabilities as Current or Non-current (Amendments to IAS 1)
	Definition of Accounting Estimates (Amendments to IAS 8)
Effective date to be determined	Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets between an investor and its associate or joint venture

3 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at the year ended December 31, 2020.

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021**

4 INVESTMENT PROPERTY

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR	QR
As at 1 January	49,060,394	49,129,900
Fair value loss from revaluation of the investment property	--	(69,506)
	49,060,394	49,060,394

The Company's investment property consists of a residential property in Musheirib, Doha.

Rental income for investment property included in the statement of profit or loss for the six month period ended June 30, 2021 is QR 822,000 (2020: QR 966,750).

The Company has no restrictions on the realizability of its investment properties and no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance and enhancements.

Investment property is stated at fair value, which has been determined based on valuations performed by two accredited independent valuers as at December 31, 2020. The valuers are an accredited independent valuers with recognized and relevant professional qualifications and with recent experience in the location and category of this investment property being valued. In arriving at estimated market value, the valuers have used their market knowledge and professional judgment and using sales comparable and income approaches. In estimating the fair value of the property, the highest and best use of the property is their current use.

5 INVESTMENTS IN ASSOCIATES

Name of the associate	Country	<i>Ownership interest</i>		June 30, 2021	December 31, 2020
		2021	2020	(Reviewed)	(Audited)
		%	%	QR	QR
1. Tilal Development Co. S.A.O.C.	Oman	16.11%	16.11%	78,104,630	96,899,212
2. Muzn Oman Commercial S.A.O.C.	Oman	20%	20%	5,671,927	14,241,057
				83,776,557	111,140,269

5.1) Tilal Development Company S.A.O.C. is an associate company incorporated in the Sultanate of Oman. It is engaged in real estate investment, development, leasing and maintenance of real estate properties.

5.2) Muzn Oman Commercial S.A.O.C. ("Muzn") is an associate company incorporated in the Sultanate of Oman. It is engaged in real estate development activities. The main assets of Muzn Co. are a mall along with a hotel.

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021

5 INVESTMENTS IN ASSOCIATES (CONTINUED)

The movement in investments in associates during the period / year is as follows:

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR	QR
As at 1 January (as previously reported)	111,140,269	111,140,269
Adjustments related to opening balance (note 5.3)	(27,363,712)	--
As at 1 January (restated)	83,776,557	111,140,269
As at the period / year ended	83,776,557	111,140,269

5.3) The management had not recognized the share of results of the associates for the year ended December 31, 2020 due to unavailability of the associates' financial statements at the date of issuance the company's financials. However, during the period, the company decided to adjust the opening balances of the retained earnings and fair value reserve as at January 1, 2021 to reflect the company's share of results of the associates amounting QR 27,363,712 as of that date. Since the cumulative effect on the retained earnings as of June 30, 2021 is the same, the management chose not to adjust the comparative information of the prior year due to impracticability in respect of retrospective application according to paragraph no 50 of International Accounting Standard 8 "Accounting policies, Changes in Accounting estimates and Errors".

6 FINANCIAL INVESTMENTS

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR	QR
a) Financial assets at fair value through other comprehensive income	131,920,214	98,249,619
b) Financial assets at fair value through profit or loss	22,486,110	15,856,160

a) Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include an amount of QR 10,245,541 as of June 30, 2021 (December 31, 2020: QR 10,245,541) that are invested in equity shares of non-listed companies and the Company considers these investments to be strategic in nature.

The movement in financial assets at fair value through other comprehensive income during the period / year is as follows:

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR.	QR.
At beginning of the period / year	98,249,619	86,849,723
Additions	34,567,402	19,718,693
Unrealized net fair value gains	3,892,646	2,735,839
Net realized fair value gains	485,805	1,856,732
Disposals	(5,275,258)	(12,911,368)
At end of the period / year	131,920,214	98,249,619

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
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6 FINANCIAL INVESTMENTS (CONTINUED)

b) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets that are listed equity shares and the fair value are determined by reference to published price quotations in an active stock market.

The movement in financial assets at fair value through profit or loss during the period / year is as follows:

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR.	QR.
At beginning of the period / year	15,856,160	--
Additions	88,874,918	148,820,302
Unrealized fair value loss	(185,462)	(282,304)
Net realized fair value gains	4,225,219	5,798,826
Disposals	(86,284,725)	(138,480,664)
At end of the period / year	22,486,110	15,856,160

7 TRADE AND OTHER RECEIVABLES

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR	QR
Deposit at Dlala brokerage	378,778	35,429
Accrued income	156,250	13,500
Staff loans	126,694	141,682
Other debit balances (1)	475,167	361,167
	1,136,889	551,778

(1) Other debit balances include an amount transferred to Qatar aluminum extrusion Q.P.S.C (Investee with 5%) for the purposes of increase in share capital.

8 CASH AND BANK BALANCES

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR	QR
Cash in hand	2,000	2,000
Current accounts	12,638,865	12,880,395
Call deposits	6,227,693	36,398,864
	18,868,558	49,281,259

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021

9 TRADE AND OTHER PAYABLES

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR	QR
Dividends payable	12,381,288	12,565,796
Accruals and other payables	252,455	796,036
Trade payables	23,351	3,355
Payable to social and sport contribution fund	-	167,582
	12,657,094	13,532,769

10 SHARE CAPITAL

	June 30, 2021	December 31, 2020
	(Reviewed)	(Audited)
	QR	QR
<i>Authorized, issued and fully paid share capital:</i>		
315,000,000 shares (2020: 315,000,000) with a par value of QR 1 per share (2020: QR 1 per share)	315,000,000	315,000,000

11 LEGAL RESERVE

Legal reserve is computed at a minimum of 10% of net profit for the year until it equals 50% from the issued share capital of the company in accordance with the Company's Article of Association.

12 DIVIDENDS

The shareholders have approved in the general assembly meeting held in March, 2021 not to distribute any cash dividends for the year ended December 31, 2020 (March, 2020: approved to distribute an amount QR 6,300,000 for the year ended December 31, 2019).

13 NET INCOME FROM FINANCIAL INVESTMENTS

	For the six month period ended	
	June 30, 2021	June 30, 2020
	(Reviewed)	(Reviewed)
	QR	QR
Dividend income	4,077,913	3,682,753
Net gains on sale of financial assets at fair value through profit or loss	4,225,219	1,204,443
Unrealized loss from financial assets at fair value through profit or loss	(185,462)	(257,422)
Interest income	71,939	112,719
	8,189,609	4,742,493

**QATAR OMAN INVESTMENT COMPANY Q.P.S.C.
DOHA - QATAR**

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021**

14 BASIC AND DILUTED EARNINGS PER SHARE

Earnings per share are calculated by dividing the profit for the period by the weighted average number of ordinary shares outstanding during the period as follows:

	June 30, 2021	June 30, 2020
	(Reviewed)	(Reviewed)
Net profit for the period (QR)	6,902,423	3,632,982
Weighted average number of shares	315,000,000	315,000,000
Basic and diluted earnings per share (QR)	0.022	0.012

There were no potentially diluted shares outstanding at any time during the period and therefore the diluted earnings per share is equal to the basic earnings per share.

15 RELATED PARTIES DISCLOSURES

Related parties represent major shareholders and key management personnel of the Company, and companies of which they are principal owners.

Compensation of key management personnel

Key management personnel are those that possess significant decision-making and direction setting responsibilities within the Company.

	For the six month period ended	
	June 30, 2021	June 30, 2020
	(Reviewed)	(Reviewed)
	QR	QR
Short-term benefits	1,524,000	1,524,000
Long-term benefits	80,000	80,000
	1,604,000	1,604,000

16 FAIR VALUES OF FINANCIAL INSTRUMENTS

The Company uses the following hierarchy for determining and disclosing the fair value of financial investments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques, which use inputs, which have a significant effect on the recorded fair value that are not based on observable market data.

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16 FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

Quantitative disclosures fair value measurement hierarchy for assets as at June 30, 2021:

	<i>Fair value measurement using (Reviewed)</i>			
	<i>Fair value</i>	<i>Quoted prices in active markets (Level 1)</i>	<i>Significant observable inputs (Level 2)</i>	<i>Significant unobservable inputs (Level 3)</i>
	<i>QR</i>	<i>QR</i>	<i>QR</i>	<i>QR</i>
Investment property	49,060,394	--	49,060,394	--
Financial assets at fair value through other comprehensive income:				
Equity investments	131,920,214	121,674,673	10,245,541	--
Financial assets at fair value through profit or loss:				
Quoted equity investments	22,486,110	22,486,110	--	--
Total	203,466,718	144,160,783	59,305,935	--

Quantitative disclosures fair value measurement hierarchy for assets as at December 31, 2020:

	<i>Fair value measurement using (Audited)</i>			
	<i>Fair value</i>	<i>Quoted prices in active markets (Level 1)</i>	<i>Significant observable inputs (Level 2)</i>	<i>Significant unobservable inputs (Level 3)</i>
	<i>QR</i>	<i>QR</i>	<i>QR</i>	<i>QR</i>
Investment property	49,060,394	--	49,060,394	--
Financial assets at fair value through other comprehensive income:				
Equity investments	98,249,619	88,004,078	10,245,541	--
Financial assets at fair value through profit or loss:				
Quoted equity investments	15,856,160	15,856,160	--	--
Total	163,166,173	103,860,238	59,305,935	--

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17 COMPARATIVE INFORMATION

The comparative figures for the previous period/year have been reclassified, where necessary, in order to justify and conform to the current period's presentation. Such reclassifications are immaterial and do not affect the previously reported net profit, net assets or equity of the previous period/year.

18 SUBSEQUENT EVENTS

There were no significant events after the reporting date, which have a bearing on these interim condensed financial statements.