

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

**INTERIM CONDENSED
FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED
JUNE 30, 2022
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, 2022**

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INDEPENDENT AUDITOR'S REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
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 statement of financial position as at June 30, 2022, and the related interim condensed statement of profit or loss, interim condensed statement of other comprehensive income, interim condensed statement of changes in equity and interim condensed statement of 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.

Basis for Modified Conclusion

- As explained fully in note no. (5) to these interim condensed financial statements, during the period the management of the Company has recorded its share of losses from associate companies related to the year ended December 31, 2021 amounted to QR 4,777,704 in the company’s retained earnings account not in the statement of profit or loss. Furthermore the external auditor of this associate company “Muzn oman commercial – SAOC” has issued adverse audit opinion on its financial statements, considering the following matters

- 1- The associate company is unable to settle debt finance and related interest totaling RO 6.8 million (equivalent QR 63 Million) and the related recovery suits filed from the collector of debts against the associate company
- 2- A Claim raised by the consultant against the company amounted of RO. 3.1 Million (equivalent: QR. 29 Million)
- 3- The impairment test were not carried out by the company for both investment in joint venture and Investment in property (capital work in progress)

The management of the Company has not considered any adjustment to the financial statement of the company on the impacts of the above points related to adverse opinion issued by external auditor on its financial statements. Accordingly, by taking into consideration those matters on the investment in associate. We were unable to determine the valuation and the possible impact on these interim condensed financial statements.

Muzn oman Commercial SAOC Company’s Board of Directors was replaced by a new Board of Directors who took decision on its meeting held on 27th of March 2022 to resolve the above issues.

INDEPENDENT AUDITOR'S REVIEW REPORT (CONTINUED)

Conclusion

Based on our review, except for the matters described in the basis of paragraphs shown in the “*Basis for modified conclusion*” from our review report, 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, 2022 are not prepared, in all material respects, in accordance with International Accounting Standard – 34, “Interim Financial Reporting”.

Rödl & Partner – Qatar Branch
Certified Public Accountants




Hikmat Mukhaimer, FCCA (UK)
License No. 297
QFMA Registration Auditor's No. 120151

Doha – State of Qatar
July 17, 2022

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

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2022

	<i>Notes</i>	June 30, 2022	December 31, 2021
		(Reviewed)	(Audited)
		QR	QR
ASSETS			
Non-current assets			
Property and equipment		18,984	22,902
Investment property	4	48,804,044	48,804,044
Investments in associates	5	78,998,853	83,776,557
Financial assets at fair value through other comprehensive income	6 (a)	133,822,350	120,128,611
		261,644,231	252,732,114
Currents assets			
Financial assets at fair value through profit or loss	6 (b)	5,901,380	29,354,954
Trade and other receivables	7	1,291,852	497,297
Cash and bank balances	8	23,680,123	25,590,614
		30,873,355	55,442,865
TOTAL ASSETS		292,517,586	308,174,979
LIABILITIES AND EQUITY			
Liabilities			
Non-current liability			
Provision for employees' end of service benefits		1,821,469	1,755,485
Current liability			
Trade and other payables	9	13,649,620	13,471,717
Total liabilities		15,471,089	15,227,202
Equity			
Share capital	10	315,000,000	315,000,000
Legal reserve	11	22,742,593	22,742,593
Fair value reserve		(62,095,205)	(50,557,561)
Retained earnings		1,399,109	5,762,745
Net equity		277,046,497	292,947,777
TOTAL LIABILITIES AND EQUITY		292,517,586	308,174,979



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, 2022**

	<i>Notes</i>	For the six months ended June 30,	
		2022	2021
		(Reviewed)	(Reviewed)
		QR	QR
Net income from financial investments	13	4,579,439	8,189,609
Rental income from the investment property	4	1,056,500	822,000
		<u>5,635,939</u>	<u>9,011,609</u>
General and administrative expenses		(2,208,546)	(2,325,486)
Depreciation of property and equipment		(11,767)	(10,886)
		<u>(2,220,313)</u>	<u>(2,336,372)</u>
Other income		148,442	227,186
PROFIT FOR THE PERIOD		<u>3,564,068</u>	<u>6,902,423</u>
BASIC AND DILUTED EARNINGS PER SHARE	14	<u>0.011</u>	<u>0.022</u>

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, 2022**

	For the six months ended June 30	
	2022	2021
	(Reviewed)	(Reviewed)
	QR	QR
Profit for the period	3,564,068	6,902,423
<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	(11,537,644)	3,892,646
Realized gains on sale of financial assets at fair value through other comprehensive income	--	485,805
Total Other comprehensive income (loss) for the period	(11,537,644)	4,378,451
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	(7,973,576)	11,280,874

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, 2022

	Note	Share	Legal	Fair value	Retained	Total
		capital	reserve	reserve	earnings	QR
		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 January 1, 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
Balance at December 31, 2021 (as previously reported)		315,000,000	22,742,593	(50,557,561)	5,762,745	292,947,777
Adjustments related to investments in associates	5.3	--	--	--	(4,777,704)	(4,777,704)
Balance at January 1, 2022 (Restated)		315,000,000	22,742,593	(50,557,561)	985,041	288,170,073
Profit for the period		--	--	--	3,564,068	3,564,068
Other comprehensive loss		--	--	(11,537,644)	--	(11,537,644)
Total comprehensive Loss for the period		--	--	(11,537,644)	3,564,068	(7,973,576)
Dividends paid	12	--	--	--	(3,150,000)	(3,150,000)
At June 30, 2022 (Reviewed)		315,000,000	22,742,593	(62,095,205)	1,399,109	277,046,497

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, 2022

	<i>Notes</i>	For the six months ended	
		June 30, 2022 (Reviewed) <i>QR</i>	June 30, 2021 (Reviewed) <i>QR</i>
OPERATING ACTIVITIES			
Profit for the period		3,564,068	6,902,423
Adjustments for:			
Depreciation of property and equipment		11,767	10,886
Provision for employees' end of service benefits		65,984	65,519
Interest income	13	(65,917)	(71,939)
Net gains from sale of financial assets at fair value through profit and loss	13	(1,651,850)	(4,225,219)
Unrealized losses on valuation of financial assets at fair value through profit and loss	13	849,943	185,462
Net operating profit before changes in operating assets and liabilities		2,773,995	2,867,132
Changes in:			
Trade and other receivables		(794,554)	(585,111)
Trade and other payables		177,903	(875,675)
Purchase of financial assets at fair value through other comprehensive income	6 (a)	(25,231,383)	(34,567,402)
Proceeds from sale of financial assets at fair value through other comprehensive income	6 (a)	--	5,275,258
Purchase of financial assets at fair value through profit and loss	6 (b)	(39,673,640)	(88,874,918)
Proceeds from sale of financial assets at fair value through profit and loss	6 (b)	63,929,120	86,284,725
Net cash generated from (used in) operating activities		1,181,441	(30,475,991)
INVESTING ACTIVITIES			
Acquisition of property and equipment		(7,849)	(8,649)
Interest received		65,917	71,939
Net Cash from investing activities		58,068	63,290
FINANCING ACTIVITY			
Dividends paid	12	(3,150,000)	--
Cash used in financing activity		(3,150,000)	--
NET DECREASE IN CASH AND CASH EQUIVALENTS		(1,910,491)	(30,412,701)
Cash and cash equivalents at January 1,		25,590,614	49,281,259
CASH AND CASH EQUIVALENTS AT JUNE 30,	8	23,680,123	18,868,558

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, 2022**

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 for the period ended June 30,2022 were approved by the Board of Directors and authorized for issue on July 17,2022.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

Basis of preparation

The interim condensed financial statements for the six month period ended June 30, 2022 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 No. 11 for year 2015 as amended by Law No. 8 for year 2021, 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, 2021. In addition, results for the six month period ended June 30, 2022 are not necessarily indicative of the result that may be expected for the financial year ending December 31, 2022.

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, 2021.

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.
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

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, 2022.

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, 2021. 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 2022 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

Several amendments apply for the first time from January 1, 2022, but do not have an impact on the financial statements of the Company

Other amendments to standards that are effective as of January 1, 2022;

- COVID 19- Related rent concession beyond June 30,2021 (Amendments to IFRS 16)
- Onerous Contracts – Cost of Fulfilling a Contract (Amendments to IAS 37)
- Annual Improvements to IFRS Standards 2018–2020 (IFRS 1, IFRS 9, IFRS 16 and IAS 41)
- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)
- Reference to the Conceptual Framework (Amendments to IFRS 3)

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

Adoption not expected to impact the Company's condensed financial statements

<u>Effective date</u>	<u>Description</u>
January 1, 2023	<ul style="list-style-type: none">• IFRS 17 'Insurance Contracts' including amendments to IFRS 17.• Classification of Liabilities as Current or Non-current (Amendments to IAS 1)• Disclosure of accounting policies (Amendments to IAS 1) and IFRS practice statement No. 2• Definition of accounting estimates (Amendments to IAS 8)• Deferred tax on related assets and liabilities arising from a single transaction• Sale on constitution of assets between an investor and its associate or joint venture
Deferred indefinitely	<ul style="list-style-type: none">• Amendments to IFRS 10 and IAS 28

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, 2022

3 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended December 31, 2021.

4 INVESTMENT PROPERTY

	June 30, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR	QR
As at 1 January	48,804,044	49,060,394
Fair value loss from revaluation of the investment property	--	(256,350)
As at the period / year ended	48,804,044	48,804,044

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, 2022 is QR 1,056,500 (2020: QR 822,000).

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, 2021. The valuers are an accredited independent valuer 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>		Amount	
		2022	2021	June 30, 2022	December 31, 2021
		%	%	(Reviewed)	(Audited)
				QR	QR
1. Tilal Development Company. S.A.O.C.	Oman	16.11%	16.11%	73,263,705	78,104,630
2. Muzn Oman Commercial S.A.O.C.	Oman	20%	20%	5,735,148	5,671,927
				78,998,853	83,776,557

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.

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, 2022

5 INVESTMENTS IN ASSOCIATES (Continued)

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

	June 30, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR	QR
As at 1 January (as previously reported)	83,776,557	111,140,269
Adjustments related to opening balance (note 5.3)	(4,777,704)	(27,363,712)
As at 1 January (restated)	78,998,853	83,776,557
As at the period / year ended	78,998,853	83,776,557

5.3) The management had not recognized the share of results of operations of the associates for the year ended December 31, 2021 due to unavailability of the associates' financial statements at the date of issuance the company's financials. However, during the period ended June 30, 2022, the company decided to adjust the opening balances of the retained earnings as at January 1, 2022 to reflect the company's share of results of the associates amounting QR 4,777,704 as of that date. Since the cumulative effect on the retained earnings as of June 30, 2022 is the same, the management elected 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, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR	QR
a) Financial assets at fair value through other comprehensive income	133,822,350	120,128,611
b) Financial assets at fair value through profit or loss	5,901,380	29,354,954

a) Financial assets at fair value through other comprehensive income

* Financial assets at fair value through other comprehensive income include an amount of QR 11,695,541 as of June 30, 2022 (December 31, 2021: QR 11,695,541) that are invested in equity shares of non-listed companies and the Company considers these investments to be strategic in nature.

* Financial assets at fair value through other comprehensive income include investment fund amounting to QR 24,255,539 as of June 30, 2022 (2021: QR 23,154,670). The company has recognized fair value adjustments and was reflected in fair value reserve that are measured at fair value through other comprehensive income. The company has assessed such fund on collective basis as a one financial instrument.

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2022

6 FINANCIAL INVESTMENTS (Continued)

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

	June 30, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR.	QR.
At beginning of the period / year	120,128,611	98,249,619
Additions	25,231,383	21,334,309
Net realized fair value (losses) gains	(11,537,644)	6,449,006
Disposals	--	(5,904,323)
At end of the period / year	133,822,350	120,128,611

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, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR.	QR.
At beginning of the period / year	29,354,954	15,856,160
Additions	39,673,640	119,509,930
Net realized fair value gains	801,906	4,684,956
Disposals	(63,929,120)	(110,696,092)
At end of the period / year	5,901,380	29,354,954

7 TRADE AND OTHER RECEIVABLES

	June 30, 2021	December 31, 2021
	(Reviewed)	(Audited)
	QR	QR
Deposit at Dlala brokerage	536,309	10,361
Staff loans	170,028	111,706
Prepayments and Other debit balances (1)	585,515	375,230
	1,291,852	497,297

(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.

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, 2022

8 CASH AND BANK BALANCES

	June 30, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR	QR
Cash in hand	2,000	2,000
Current accounts	13,360,887	12,447,784
Call deposits	10,317,236	13,140,830
	23,680,123	25,590,614

9 TRADE AND OTHER PAYABLES

	June 30, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR	QR
Dividends payable	13,127,953	12,186,952
Accruals and other payables	118,403	756,489
Trade payables	3,264	3,388
Payable to social and sport contribution fund	--	124,888
* Accrued Board of directors' remuneration	400,000	400,000
	13,649,620	13,471,717

10 SHARE CAPITAL

	June 30, 2022	December 31, 2021
	(Reviewed)	(Audited)
	QR	QR
<i>Authorized, issued and fully paid share capital:</i> 315,000,000 shares (30 June 2022: 315,000,000) with a par value of QR 1 per share (2021: 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 5th of April, 2022 to distribute 1% from total paid share capital an amount of QR 3,150,000 (June 30 2021: Approved not to distribute any dividends)

13 NET INCOME FROM FINANCIAL INVESTMENTS

	For the six-month period ended	
	June 30, 2022	June 30, 2021
	(Reviewed)	(Reviewed)
	QR	QR
Dividend income	3,711,615	4,077,913
Net gains on sale of financial assets at fair value through profit or loss	1,651,850	4,225,219
Unrealized loss from financial assets at fair value through profit or loss	(849,943)	(185,462)
Interest income	65,917	71,939
	4,579,439	8,189,609

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, 2022

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, 2022	June 30, 2021
	(Reviewed)	(Reviewed)
Net profit for the period (QR)	3,564,068	6,902,423
Weighted average number of shares	315,000,000	315,000,000
Basic and diluted earnings per share (QR)	0.011	0.022

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 the major shareholders, directors, and key management personnel of the Company and companies controlled, jointly or significantly influenced by those parties.

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, 2022	June 30, 2021
	(Reviewed)	(Reviewed)
	QR	QR
Short-term benefits	612,000	612,000
Long-term benefits	80,000	80,000
	692,000	692,000

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, 2022:

	<i>Fair value</i>	<i>Fair value measurement using</i>		
		<i>(Reviewed)</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	48,804,044	--	48,804,044	--
Financial assets at fair value through other comprehensive income:				
Equity investments	133,822,350	122,126,809	11,695,541	--
Financial assets at fair value through profit or loss:				
Quoted equity investments	5,901,380	5,901,380	--	--
Total	188,527,774	128,028,189	60,499,585	--

Quantitative disclosures fair value measurement hierarchy for assets as at December 31, 2021:

	<i>Fair value</i>	<i>Fair value measurement using</i>		
		<i>(Audited)</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	48,804,044	--	48,804,044	--
Financial assets at fair value through other comprehensive income:				
Equity investments	120,128,611	108,433,070	11,695,541	--
Financial assets at fair value through profit or loss:				
Quoted equity investments	29,354,954	29,354,954	--	--
Total	198,287,609	137,788,024	60,499,585	--

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**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
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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.