

## Consolidated Statement of Financial position

As at 31 December 2023

Notes	31 December	31 December	1 January
	2023	2022	2022
	KD 000's	KD 000's (Restated)	KD 000's (Restated)
<b>Assets</b>			
Cash and bank balances	5	227,748	231,601
Time deposits	6	61,107	74,373
Other assets	7	57,776	45,756
Insurance contract assets	8	19,131	34,143
Reinsurance contract assets	8	212,357	273,799
Loans secured by life insurance policies		481	499
Financial instruments:			
• Investments held to maturity	9	63,135	61,656
• Debt instruments at amortised cost	9	-	-
• Investments carried at fair value through profit or loss	9	53,458	48,469
• Investments available for sale	9	271,142	261,749
• Investments at fair value through other comprehensive income	9	-	-
Property and equipment		44,363	45,575
Investments in associates	10	43,717	44,987
Investment properties		9,821	10,493
Intangible assets	11	45,880	48,034
Goodwill	12	33,233	32,706
		<b>1,143,349</b>	<b>1,213,840</b>
Disposal group held for sale	28	-	-
<b>Total assets</b>		<b>1,143,349</b>	<b>1,213,840</b>

The attached notes 1 to 28 form part of these consolidated financial statements.

Notes	31 December	31 December	1 January
	2023	2022	2022
	KD 000's	KD 000's (Restated)	KD 000's (Restated)
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Insurance contract liabilities	8	543,914	642,099
Reinsurance contract liabilities	8	23,941	9,249
Bank overdraft		-	-
Term loans	13	58,077	75,484
Other liabilities	14	153,448	138,524
<b>Total liabilities</b>		<b>779,380</b>	<b>865,356</b>
<b>Equity</b>			
Share capital	15	28,457	28,457
Share premium	15	50,947	50,947
Treasury shares	15	(429)	(429)
Treasury shares reserve		3,099	3,099
Statutory reserve	15	27,835	23,843
Voluntary reserve	15	38,416	34,424
Effect of changes in ownership interest of subsidiaries		(2,837)	(2,837)
Other reserve		(628)	(481)
Insurance and reinsurance finance reserve		1,264	-
Cumulative changes in fair value reserve		(455)	1,135
Foreign currency translation adjustments		(41,405)	(35,433)
Revaluation reserve		17,738	14,667
Retained earnings		106,642	93,740
<b>Equity attributable to the equity holders of the Parent Company</b>		<b>228,644</b>	<b>211,132</b>
Subordinated perpetual Tier 2 bonds	16	60,000	60,000
Non-controlling interests		75,325	77,352
<b>Total equity</b>		<b>363,969</b>	<b>348,484</b>
<b>Total liabilities and equity</b>		<b>1,143,349</b>	<b>1,213,840</b>

**Farqad A. Al-Sane**

Chairman

The attached notes 1 to 28 form part of these consolidated financial statements.