

Consolidated Statement of Financial Position

For the year ended 31 December 2024

		2024	2023
	Note	KD 000's	KD 000's (Restated) ¹
Assets			
Cash and cash equivalents	5	160,847	156,405
Time deposits	6	36,989	62,674
Insurance contract assets	8	29,021	6,970
Reinsurance contract assets	8	264,195	242,269
Investments carried at fair value through profit or loss	9	121,238	97,569
Investments at fair value through other comprehensive income	9	374,097	332,809
Other assets	7	28,078	28,788
Debt instruments at amortised cost	9	72,995	76,895
Deferred tax assets from foreign subsidiaries		2,566	3,231
Right of use assets		5,897	5,348
Investments in associates	10	24,126	24,297
Investment properties	11	6,656	8,354
Property and equipment	12	35,921	38,993
Intangible assets	13	41,518	46,343
Goodwill	14	33,395	33,319
Loans secured by life insurance policies		138	619
		1,237,677	1,164,883
Disposal group held for sale	10	-	10,533
Total Assets		1,237,677	1,175,416
Liabilities and Equity			
Liabilities			
Insurance contract liabilities	8	634,503	577,846
Reinsurance contract liabilities	8	22,461	36,053
Income tax payable		11,986	11,501
Bank Overdraft	5	-	3,082
Term loans	15	50,866	53,116
Deferred tax liabilities from foreign subsidiaries		2,408	1,618
Other liabilities	16	112,859	95,936
Provision for end of service benefits	17	17,313	17,087
Lease liabilities		5,225	5,034
Total liabilities		857,621	801,273

		2024	2023
	Note	KD 000's	KD 000's (Restated) ¹
Equity			
Share capital	18	28,457	28,457
Share premium	18	50,947	50,947
Treasury shares	18	-	(429)
Treasury shares reserve		4,268	3,099
Statutory reserve	18	28,457	28,457
Voluntary reserve	18	40,671	40,671
Effect of changes in ownership interest of subsidiaries		(2,671)	(2,837)
Other reserve		(1,502)	(1,643)
Insurance and reinsurance finance reserve		1,014	839
Cumulative changes in fair value reserve		4,183	(771)
Foreign currency translation reserve		(50,195)	(39,315)
Revaluation reserve		14,607	16,014
Retained earnings		124,323	112,770
Equity attributable to the equity holders of the Parent Company		242,559	236,259
Subordinated perpetual Tier 2 bonds	19	60,000	60,000
Non-controlling interests		77,497	77,884
Net Equity		380,056	374,143
Total Liabilities and Equity		1,237,677	1,175,416



Bijan Khosrowshahi
Chairman

The attached notes 1 to 31 form part of this consolidated financial statements.

¹ The comparative information has been restated to reflect the adjustments in Note 30.