

Inovest B.S.C.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 December 2024

**28 RELATED PARTY BALANCES AND TRANSACTIONS (continued)**

**Terms and conditions of transactions with related parties (continued)**

The related party balances included in the consolidated financial statements are as follows:

	31 December 2024					31 December 2023				
	Associates and joint ventures	Key management personnel/ external auditors	Board members	Other related parties	Total	Associates and joint ventures	Key management personnel/ external auditors	Board members	Other related parties	Total
	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Accounts receivable - gross	10,310	-	-	3,044	13,354	10,149	-	-	2,836	12,985
Provision	(2,998)	-	-	(2,166)	(5,164)	(2,998)	-	-	(2,409)	(5,407)
Accounts receivable - net	7,312	-	-	878	8,190	7,151	-	-	427	7,578
Investment in joint ventures and associates	95,928	-	-	-	95,928	96,950	-	-	-	96,950
Other liabilities and accounts payable	3,403	27	-	13	3,443	2,966	27	159	12	3,164

The related party transactions included in the consolidated financial statements are as follows:

	31 December 2024					31 December 2023				
	Associates and joint ventures	Key management personnel/ external auditors	Board members	Other related parties	Total	Associates and joint ventures	Key management personnel/ external auditors	Board members	Other related parties	Total
	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
<b>Income</b>										
Fee from management and other services	204	-	-	-	204	207	-	-	-	207
Net share of (loss) / gain from investment in a joint ventures and associates	(370)	-	-	-	(370)	623	-	-	-	623
	(166)	-	-	-	(166)	830	-	-	-	830
<b>Expenses</b>										
Staff costs	-	1,338	-	-	1,338	-	1,604	-	-	1,604
General and administrative expenses	10	96	178	204	488	10	105	332	198	645
	10	1,434	178	204	1,826	10	1,709	332	198	2,249

Compensation of the key management personnel is as follows:

	2024	2023
	US\$ '000	US\$ '000
Salaries and other benefits	1,338	1,646