

Dhofar Insurance Company SAOG
Unaudited condensed financial statements
For the period ended 30 June, 2018
(Expressed in Omani Rial)

Statement of cash flows

	Notes	30 June 2018	30 June 2017
Operating activities			
Premiums received		18,421,411	20,412,254
Payments to insurance and reinsurance companies (net)		(2,021,436)	(4,068,992)
Claims paid net of recoveries		(14,201,268)	(17,141,743)
Amounts recovered from disposal of salvage		391,252	717,201
General and administrative expenses paid		(3,244,086)	(3,398,837)
Cash generated from operations		<u>(654,127)</u>	<u>(3,480,117)</u>
Income tax paid		-	-
Net cash generated from operating activities		<u>(654,127)</u>	<u>(3,480,117)</u>
Investing activities			
Purchase of property, plant and equipment		(40,744)	(70,407)
Proceeds from disposal of property and equipment		41,000	38,100
Proceeds from disposal of investment securities		1,580,089	485,984
Rental income		230,234	115,005
Dividend and interest income		1,007,755	699,279
Net cash used in investing activities		<u>2,818,334</u>	<u>1,267,961</u>
Financing activities			
Interest paid on Bank Loan		(100,289)	(76,327)
Net cash used in financing activities		<u>(100,289)</u>	<u>(76,327)</u>
Net change in cash and cash equivalents		2,063,919	(2,288,483)
Cash and cash equivalents at the beginning of the year		2,623,950	4,589,012
Cash and cash equivalents at the end of the period	6B	<u>4,687,869</u>	<u>2,300,529</u>