

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

Statement of cash flows

	Unaudited 30 Sept 2018	Unaudited 30 Sept 2017
Notes		
Operating activities		
Premiums received	22,608,846	32,607,305
Payments / Receipts from insurance and reinsurance companies (net)	3,498,092	(5,893,252)
Claims paid net of recoveries	(19,087,088)	(25,323,272)
Amounts recovered from disposal of salvage	525,132	966,356
General and administrative expenses paid	(4,800,109)	(5,024,534)
Cash generated from operations	2,744,873	(2,667,397)
Income tax paid	-	(28,716)
Net cash generated from operating activities	2,744,873	(2,696,113)
Investing activities		
Purchase of property, plant and equipment	(44,504)	(74,625)
Proceeds from disposal of property and equipment	73,471	38,100
Purchase of investment securities	-	(1,000,000)
Proceeds from disposal of investment securities	1,580,089	1,672,327
Rental income	289,459	199,790
Dividend and interest income	1,313,498	1,643,897
Investment in bank deposits	(4,000,000)	-
Net cash used in investing activities	(787,987)	2,479,489
Financing activities		
Bank loan received / (paid)	(3,000,000)	(1,100,000)
Interest paid on Bank Loan	(123,837)	(145,150)
Right issue of shares	2,000,000	-
Issue of Convertible bonds	5,000,000	-
Issue expenses	(273,080)	-
Net cash used in financing activities	3,603,083	(1,245,150)
Net change in cash and cash equivalents	5,559,969	(1,461,774)
Cash and cash equivalents at the beginning of the period	2,623,950	4,589,012
Cash and cash equivalents at the end of the period	8,183,919	3,127,238

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