

Dhofar Insurance Company SAOG
Unaudited condensed financial statements
For the period ended 30 June, 2019
(Expressed in Omani Rial)

Statement of cash flows

	Unaudited 30 June 2019	Unaudited 30 June 2018
Notes		
Operating activities		
Premiums received	18,910,800	18,421,411
Payments to insurance and reinsurance companies (net)	(77,674)	(2,021,436)
Claims paid net of recoveries	(16,852,661)	(14,201,268)
Amounts recovered from disposal of salvage	209,529	391,252
General and administrative expenses paid	(3,187,244)	(3,244,086)
Cash generated from operations	(997,250)	(654,127)
Income tax paid	-	-
Net cash generated from operating activities	(997,250)	(654,127)
Investing activities		
Purchase of property, plant and equipment	(40,382)	(40,744)
Proceeds from disposal of property and equipment	-	41,000
Proceeds from disposal of investment securities	(2,595,449)	1,580,089
Proceeds from sale of vehicles	160	-
Rental income	243,150	230,234
Dividend and interest income	1,031,434	1,007,755
Encashment of fixed deposits	2,650,664	-
Net cash used in investing activities	1,289,576	2,818,334
Financing activities		
Interest paid on Bank Loan	-	(100,289)
Interest paid on Convertible bonds	(375,000)	-
Net cash used in financing activities	(375,000)	(100,289)
Net change in cash and cash equivalents	(82,674)	2,063,919
Cash and cash equivalents at the beginning of the period	4,114,635	2,623,950
Cash and cash equivalents at the end of the period	4,031,961	4,687,869

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