

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

Statement of cash flows

	Note	Unaudited 30 Sept 2019	Unaudited 30 Sept 2018
Operating activities			
Premiums received		30,052,784	22,608,846
Payments / Receipts to insurance and reinsurance companies (net)		(1,529,228)	3,498,092
Claims paid net of recoveries		(24,141,113)	(19,087,088)
Amounts recovered from disposal of salvage		314,682	525,132
General and administrative expenses paid		(4,830,706)	(4,800,109)
Cash generated from operations		(133,581)	2,744,873
Income tax paid		-	-
Net cash (used in) / generated from operating activities		(133,581)	2,744,873
Investing activities			
Purchase of property, plant and equipment		(49,827)	(44,504)
Proceeds from disposal of property and equipment		160	73,471
Proceeds from disposal of investment securities		-	1,580,089
Investment in bonds		(2,595,449)	-
Rental income		310,440	289,459
Dividend and interest income		1,479,791	1,313,498
Encashment of fixed deposits		2,650,664	-
Investment in bank deposits		-	(4,000,000)
Net cash provided by / (used in) investing activities		1,795,778	(787,987)
Financing activities			
Bank loan (paid)		-	(3,000,000)
Interest paid on Bank Loan		-	(123,837)
Interest paid on Convertible Bonds		(375,000)	-
Right issue of shares		-	2,000,000
Issue of Convertible bonds		-	5,000,000
Issue expenses		-	(273,080)
Net cash (used in) financing activities		(375,000)	3,603,083
Net change in cash and cash equivalents		1,287,197	5,559,969
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	6B	5,401,832	8,183,919