

Dhofar Insurance Company SAOG
Statement of changes in Shareholders' equity for the year ended 31 December 2020
(Expressed in Omani Rial)

Year 2020						Revaluation reserve in equity accounted investees	Revaluation reserve on investment property	Retained earnings	Total
	Notes	Share capital	Legal reserve	Contingency reserve	Investment fair value reserve				
At 1 January 2020		10,000,000	384,671	10,000,000	248,265	641,977	603,950	37,643	21,916,506
Net profit after tax for the year		-	-	-	-	-	-	3,851,634	3,851,634
Other comprehensive loss:									
Net change in fair value of available- for-sale investments	9(f)	-	-	-	(131,736)	-	-	-	(131,736)
Share of other comprehensive loss from equity accounted investees	9(b)	-	-	-	-	(67,429)	-	-	(67,429)
Net changes in revaluation reserve on investment property		-	-	-	-	-	(50,000)	-	(50,000)
Deferred tax adjustments on items routed through other comprehensive income	24	-	-	-		10,114	7,500	-	17,614
Total comprehensive income		-	-	-	(131,736)	(57,315)	(42,500)	3,851,634	3,620,083
Transfer to legal reserve	16	-	385,163	-	-	-	-	(385,163)	-
At 31 December 2020		10,000,000	769,834	10,000,000	116,529	584,662	561,450	3,504,114	25,536,589

The accompanying notes on pages 13 to 44 form an integral part of these financial statements.
The Report of the Auditor is set forth on page 2.

Dhofar Insurance Company SAOG
Statement of changes in Shareholders' equity for the year ended 31 December 2020
(Expressed in Omani Rial)

Year 2019						Revaluation reserve in equity accounted investees	Revaluation reserve on investment property	Retained earnings/ (accumulated losses)	Total
	Notes	Share capital	Legal reserve	Contingency reserve	Investment fair value reserve				
At 1 January 2019		10,000,000	114,046	10,000,000	232,820	563,760	848,200	(2,401,864)	19,356,962
Prior year adjustments		-	-	-	-	-	-	3,886	3,886
Net profit after tax for the year		-	-	-	-	-	-	2,706,246	2,706,246
Other comprehensive loss:									
Net change in fair value on sale of available-for-sale investments	8(a)	-	-	-	15,683	-	-	-	15,683
Share of other comprehensive profit from equity accounted investees	8(b)	-	-	-	-	92,020	-	-	92,020
Net changes in revaluation reserve on investment property		-	-	-	-	-	(205,000)	-	(205,000)
Prior year adjustments relating to other comprehensive income		-	-	-	-	-	(70,000)	-	(70,000)
Deferred tax adjustments on items routed through other comprehensive income	24	-	-	-	(238)	(13,803)	30,750	-	16,709
Total comprehensive income		-	-	-	15,445	78,217	(244,250)	2,706,246	2,555,658
Transfer to legal reserve	16	-	270,625	-	-	-	-	(270,625)	-
At 31 December 2019		10,000,000	384,671	10,000,000	248,265	641,977	603,950	37,643	21,916,506

The accompanying notes on pages 13 to 44 form an integral part of these financial statements.

The Report of the Auditor is set forth on page 2.