

Dhofar Insurance Company SAOG**Statement of profit or loss and other comprehensive income for the year ended 31 December 2020****(Expressed in Omani Rial)**

	Notes	Year ended 31 December 2020	Year ended 31 December 2019
Gross revenue			
Gross premium written	28	<u>48,495,408</u>	<u>45,632,470</u>
Net revenue and other income			
Net underwriting results	28	8,766,721	7,604,326
Investment income	29	2,976,973	1,923,907
Other income	30	<u>302,867</u>	<u>546,554</u>
Total net income		<u>12,046,561</u>	<u>10,074,787</u>
Expenses			
General and administrative expenses	31	(6,787,962)	(6,146,818)
Provision for impaired insurance premiums receivable and bad debts written-off	13	(200,000)	-
Depreciation	7	<u>(129,962)</u>	<u>(234,321)</u>
		<u>(7,117,924)</u>	<u>(6,381,139)</u>
Profit from operations		4,928,637	3,693,648
Finance costs		<u>(444,493)</u>	<u>(457,696)</u>
Net profit before tax for the year		4,484,144	3,235,952
Income tax expense	24	<u>(632,510)</u>	<u>(529,706)</u>
Net profit after tax for the year		<u>3,851,634</u>	<u>2,706,246</u>
Other comprehensive loss:			
<i>Items that will be reclassified subsequently to profit or loss</i>			
Net change in fair value of available-for-sale investments	9(f)	(131,736)	15,683
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Share of other comprehensive (loss)/profit from equity accounted investees	9(b)	(67,429)	92,020
Net changes in revaluation reserve on investment property	8	(50,000)	(275,000)
Deferred tax relating to items routed through other comprehensive loss	24	17,614	16,709
Total other comprehensive loss for the year		<u>(231,551)</u>	<u>(150,588)</u>
Total comprehensive income for the year		<u>3,620,083</u>	<u>2,555,658</u>
Basic earnings per share	32	<u>0.0385</u>	<u>0.0271</u>

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.