DHOFAR INSURANCE COMPANY (S.A.O.G)
C.R. No.: 1318977
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شـركـة ظفـار للتـأمـيـن ش.م.ع.ع
س.ت : ١٣١٨٩٧٧
المكتب الرئيسي : ص.ب : ١٠٠٢ روي ، الرمز البريدي : ١١٢ ، سلطنة عمان
هاتف : ٢٤٧٠٥٣٠٥ (٩ خطوط) ، فاكس : ٢٤٧٩٣٦٤١
البريد الإلكتروني : dhofar@dhofarinsurance.com
الموقع الإلكتروني : www.dhofarinsurance.com

Chairman's Report

Dear Shareholders,

On behalf of the Board of Directors of Dhofar Insurance Company SAOG, I present to you the unaudited condensed Financial Statements for the six months ended 30th June 2021.

Performance of the Company for the half year ended 30 June 2021:

- **Insurance Operations**

  Total premium for the period ended June 30, 2021 was RO 29.72 million which represents 15% growth over previous year premium of RO 25.76 million in the same period last year. The net underwriting result was RO 4.365 million compared to RO 4.5 million over the same period last year. The Motor portfolio reserve for the period ended 30 June 2021 are as per the external actuary certificate.

  The Company continue to be the leading provider of General Insurance with largest network in Oman.

- **Investment Performance**

  The company earned an investment income of RO 1.448 million for the six months ended 30 June 2021 as against an investment income of RO 1.479 million for the same period last year. The company continues to adopt a prudent investment policy and majority of the assets in the investment portfolio of the company is made up of low risk and liquid investments.

- **Profitability**

  The Company reported a Profit after tax of RO 1.782 million for the six months ended 30 June 2021 as against a profit of RO 2.176 million compared to the same period last year.

Shareholders Returns

- Basic Earnings per share (EPS) at 18 Baisa per equity share for the half year ended 30 June 2021
- Net Asset Value (NAV) per share stands 263 Baisa as on 30 June 2021

The Company has redeemed RO 1 million worth of Optional Convertible Bonds in June 2021 as per the amended terms and condition of the Bonds.

Acknowledgements

We express our deep gratitude and appreciation to our leader, His Majesty Sultan Haitham Bin Tarik for his vision and guidance, which sustained the country's success, growth and prosperity.

The Board of Directors thank the Ministry of Commerce, Industry & Investment Promotion and the Capital Market Authority for the continued guidance and support. We also would like to thank the shareholders, reinsurers, customers and employees of Dhofar Insurance Company SAOG for their trust and continued support.

Tariq Abdul Hafidh Salim Al Aujaili
Vice Chairman