STATEMENT OF FINANCIAL POSITION, 31/12/2021

شركة ظفار للتأمين

Dhofar Insurance Company

Statement of cash flows, indirect method	Actuals/Omani Rial/Audited 01/01/2021-31/12/2021	01/01/2020-31/12/2020
STATEMENT OF CASH FLOWS		
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
Profit for the period before taxation	**2,846,630**	**4,484,144**
ADJUSTMENTS TO RECONCILE PROFIT (LOSS)		
CHANGES IN WORKING CAPITAL		
Premiums and insurance balances receivable	57,717,459	51,479,118
Reinsurance recoverable on outstanding claims	(22,870,276)	(7,907,429)
claims and other payables	(32,586,322)	(37,785,953)
Total increase (decrease) in working capital	**2,260,861**	**5,785,736**
Net cash flows from (used in) operations	**5,107,491**	**10,269,880**
Income taxes paid		82,500
Other inflows (outflows) of cash, classified as operating activities	(8,098,486)	(5,664,312)
Net cash flows from (used in) operating activities	**(2,990,995)**	**4,688,068**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		
Proceed from sale of investments carried at fair value through profit or loss	5,519,601	11,654,550
Purchase of investments carried at fair value through profit or loss	6,589,607	13,158,199
Purchase of property, plant and equipment	140,511	54,805
Dividends received	209,906	262,277
Interest income received	1,641,244	1,736,521
Other inflows (outflows) of cash, classified as investing activities	236,245	265,418
Net cash flows from (used in) investing activities	**876,878**	**705,762**
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		
Dividends paid	1,000,000	
Finance cost paid	306,351	376,027
Other inflows (outflows) of cash, classified as financing activities	(1,000,000)	
Net cash flows from (used in) financing activities	**(2,306,351)**	**(376,027)**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**(4,420,468)**	**5,017,803**
Net increase (decrease) in cash and cash equivalents	**(4,420,468)**	**5,017,803**
Cash and cash equivalents at beginning of period	9,910,756	9,377,097
Cash and cash equivalents at end of period	2,643,659	9,910,756

تمت الموافقة على البيان المالي من قبل مجلس الإدارة على 23 Feb 2022