STATEMENT OF FINANCIAL POSITION, 31/12/2021

شركة ظفار للتأمين

Dhofar Insurance Company

Statement of comprehensive income	01/01/2021-31/12/2021 Total Life, Medical and General	Actuals/Omani Rial/Audited 01/01/2020-31/12/2020 Total Life, Medical and General
PARTICULARS		
Gross premium, earned	**53,878,261**	**48,433,176**
Premium ceded to reinsurers, earned	**31,360,048**	**27,465,767**
Net Premium Earned	**22,518,213**	**20,967,409**
Gross claims expense	21,472,020	17,799,444
Reinsurers' share of claims	6,088,814	4,763,774
Net insurance claims incurred	**15,383,206**	**13,035,670**
Income from policy fees	48,325	46,871
Commission income on premium ceded to reinsurers	2,773,616	2,308,808
Commission expense	1,594,602	1,473,826
Net underwriting result	**8,362,346**	**8,813,592**
Investment income – net	**2,222,343**	**2,976,973**
Other operating (loss) / income	**409,464**	**255,996**
General and administrative expenses	**7,822,863**	**7,117,924**
Finance cost	324,660	444,493
Profit before income tax	**2,846,630**	**4,484,144**
Income tax	**291,921**	**632,510**
Profit for the period from continuing Operations	**2,554,709**	**3,851,634**
Profit for the period	**2,554,709**	**3,851,634**
Items that will not be reclassified to profit or loss, Revaluation surplus arising on classification of land and building to, investment property		(50,000)
Net change in fair value on sale of available for sale investment	25,353	(131,736)
Deferred tax liability on revaluation surplus on classification of land and building to, investment property	(7,237)	67,429
Change in value of investments carried at fair value through other comprehensive income	(67,703)	17,614
Total other comprehensive income	**(35,113)**	**(231,551)**
Total comprehensive income	**2,519,596**	**3,620,083**
Earnings per share - basic and diluted	0.026	0.039

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