

Dhofar Insurance Company SAOG

Statement of profit or loss and other comprehensive income for the year ended 31 December 2023

(Expressed in Omani Rial)

| | Notes | Year ended 31 December 2023 | Year ended 31 December 2022 (Restated) |
|--|-------|-----------------------------------|---|
| Insurance revenue | 25 | 70,374,317 | 64,228,725 |
| Insurance service expense | 26 | (42,397,029) | (38,825,992) |
| Net expense from reinsurance contracts held | 27 | (26,572,524) | (24,189,840) |
| Insurance service results | | 1,404,764 | 1,212,893 |
| Investment income | 30 | 7,909,645 | 3,779,595 |
| Finance costs | | (176,464) | (288,682) |
| Net investment income | | 7,733,181 | 3,490,913 |
| Insurance finance (expenses)/income | 28 | (1,918,161) | 1,821,303 |
| Reinsurance finance income/(expenses) | 29 | 1,312,646 | (1,200,461) |
| Net insurance finance income / (Expenses) | | (605,515) | 620,842 |
| Net Insurance and Investment Results | | 8,532,430 | 5,324,648 |
| Other income | | 48,941 | 30,373 |
| Other expenses | 31 | (1,250,838) | (1,032,083) |
| Net profit before tax for the year | | 7,330,533 | 4,322,938 |
| Income tax expense | 19 | (1,175,275) | (429,420) |
| Net profit after tax for the year | | 6,155,258 | 3,893,518 |
| Other comprehensive income / (loss): | | | |
| <i>Items that will be reclassified subsequently to profit or loss</i> | | | |
| Net change in investments at fair value through other comprehensive income | 8(a) | 1,578,247 | (860,332) |
| <i>Items that will not be reclassified to profit or loss</i> | | | |
| Share of other comprehensive loss from equity accounted investees | 8(b) | (35,657) | (66,987) |
| Income tax relating to items in other comprehensive income | 19 | 79,065 | 37,380 |
| Other comprehensive income / loss for the year, net of tax | | 1,621,655 | (889,939) |
| Total comprehensive income for the year | | 7,776,913 | 3,003,579 |
| Basic earnings per share (RO) | 32 | 0.060 | 0.038 |
| Diluted earnings per share (RO) | | 0.050 | 0.006 |

