

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		<u>1,404,764</u>	<u>1,212,893</u>
Investment income	30	7,909,645	3,779,595
Finance costs		(176,464)	(288,682)
Net investment income		<u>7,733,181</u>	<u>3,490,913</u>
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)		<u>(605,515)</u>	<u>620,842</u>
Net Insurance and Investment Results		<u>8,532,430</u>	<u>5,324,648</u>
Other income		48,941	30,373
Other expenses	31	(1,250,838)	(1,032,083)
Net profit before tax for the year		<u>7,330,533</u>	<u>4,322,938</u>
Income tax expense	19	(1,175,275)	(429,420)
Net profit after tax for the year		<u>6,155,258</u>	<u>3,893,518</u>
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		<u>1,621,655</u>	<u>(889,939)</u>
Total comprehensive income for the year		<u>7,776,913</u>	<u>3,003,579</u>
Basic earnings per share (RO)	32	0.060	0.038
Diluted earnings per share (RO)		0.050	0.006

