

Dhofar Insurance Company SAOG
Statement of changes in shareholders' equity for the year ended 31 December 2023
(Expressed in Omani Rial)

	Notes	Share capital	Legal reserve	Contingency reserve	Investment fair value reserve	Revaluation reserve in equity accounted investees	Revaluation reserve	Retained earnings	Total
Balance at 1 January 2022 (as previously stated)		11,000,000	1,401,887	11,000,000	(618,535)	470,176	561,450	5,692,589	29,507,567
Transition adjustment on implementation of IFRS 9 and IFRS 17 net of tax		-	(956)	-	(75,502)	-	-	(8,609)	(85,067)
Balance at 1 January 2023 (as restated)	4 (c)	11,000,000	1,400,931	11,000,000	(694,037)	470,176	561,450	5,683,980	29,422,500
Net profit after tax for the year		-	-	-	-	-	-	6,155,258	6,155,258
Other comprehensive income:									
Net change in investments at fair value through other comprehensive income	8(a)	-	-	-	1,578,247	-	-	-	1,578,247
Share of other comprehensive loss from equity accounted investees	8(b)	-	-	-	-	(470,176)	-	434,519	(35,657)
Income tax relating to items in other comprehensive income	19	-	-	-	79,065	-	-	-	79,065
Total other comprehensive (loss) / income for the year		-	-	-	1,657,312	(470,176)	-	6,589,777	7,776,913
Dividend paid	17	-	-	-	-	-	-	(1,571,431)	(1,571,431)
Increase in share capital	13	1,000,000	-	-	-	-	-	-	1,000,000
Transferred to contingency reserve	16	-	-	1,000,000	-	-	-	(1,000,000)	-
Transferred to legal reserve	14	-	615,526	-	-	-	-	(615,526)	-
At 31 December 2023		12,000,000	2,016,457	12,000,000	963,275	-	561,450	9,086,800	36,627,982



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	Notes	Share capital	Legal reserve	Contingency reserve	Investment fair value reserve	Revaluation reserve in equity accounted investees	Revaluation reserve	Retained earnings	Total
Balance at 1 January 2022 (as previously stated)		10,000,000	1,025,305	10,000,000	138,963	527,115	561,450	4,803,352	27,056,185
Transition adjustment on implementation of IFRS 17, net of tax		-	(13,726)	-	-	-	-	(123,538)	(137,264)
Balance at 1 January 2022 (as restated)	4(c)	10,000,000	1,011,579	10,000,000	138,963	527,115	561,450	4,679,814	26,918,921
Net profit after tax for the year		-	-	-	-	-	-	3,893,518	3,893,518
Other comprehensive income:									
Net change in investments at fair value through other comprehensive income	8(f)	-	-	-	(860,332)	-	-	-	(860,332)
Share of other comprehensive loss from equity accounted investees	8(b)	-	-	-	-	(66,987)	-	-	(66,987)
Income tax relating to items in other comprehensive income	19	-	-	-	27,332	10,048	-	-	37,380
Total other comprehensive (loss) / income for the year		-	-	-	(833,000)	(56,939)	-	3,893,518	3,003,579
Dividend paid	17	-	-	-	-	-	-	(1,500,000)	(1,500,000)
Increase in share capital	13	1,000,000	-	-	-	-	-	-	1,000,000
Transferred to contingency reserve	16	-	-	1,000,000	-	-	-	(1,000,000)	-
Transferred to legal reserve	14	-	389,352	-	-	-	-	(389,352)	-
At 31 December 2022	4 (c)	11,000,000	1,400,931	11,000,000	(694,037)	470,176	561,450	5,683,980	29,422,500

