

Dhofar Insurance Company S.A.O.G

Unaudited condensed financial statements As at 31 March, 2024
(Expressed in Omani Rial)

Statement of financial position

	Notes	31-Mar-24 Unaudited	31-Mar-23 Unaudited	31-Dec-23 Audited
ASSETS				
Cash and cash equivalents	9B	9,610,438	8,519,568	15,765,063
Bank deposits	9A	27,625,757	27,255,829	27,625,757
Investment Properties	7	6,105,500	6,150,000	6,100,000
Investments at fair value through profit or loss	8.1	15,553,903	5,300,464	13,101,465
Investments at fair value through other comprehensive income	8A	6,452,545	6,344,672	6,838,637
Investments at amortised cost	8D	13,476,640	12,317,537	13,751,543
Other receivables		3,135,858	3,188,769	1,884,988
Property and equipment	6	2,023,034	1,980,909	1,966,856
Reinsurance contract assets	21	40,298,155	40,180,567	46,551,398
TOTAL ASSETS		124,281,830	111,238,314	133,585,707
LIABILITIES AND SHAREHOLDERS' EQUITY				
SHAREHOLDERS' EQUITY				
Share capital	10	12,000,000	11,000,000	12,000,000
Retained Earnings		10,699,933	5,522,210	9,086,800
Legal Reserve		2,195,694	1,542,980	2,016,457
Contingency reserve		12,000,000	11,000,000	12,000,000
Investment fair value reserve		577,205	(203,492)	963,275
Revaluation reserve in equity investees		-	450,952	-
Revaluation reserve		561,450	561,450	561,450
TOTAL SHAREHOLDERS' EQUITY		38,034,282	29,874,100	36,627,982
LIABILITIES				
Optional Convertible bonds	14	2,000,000	3,000,000	2,000,000
Deferred tax liability		748,088	519,362	748,088
Other payables		4,433,856	4,066,128	3,674,098
Insurance contract liabilities	20	78,785,876	71,853,259	89,514,265
Reinsurance contract liabilities	21	279,728	1,925,464	1,021,274
TOTAL LIABILITIES		86,247,548	81,364,214	96,957,725
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		124,281,830	111,238,314	133,585,707
Net assets per share		0.348	0.285	0.336



Chairman



Chief Executive
Officer



Board Member

