

Statement of changes in equity as at 31st Mar, 2024

	Share capital	Legal reserve	Contingency reserve	Investment fair value reserve	Revaluation reserve in equity accounted investees	Revaluation reserve on investment property	Retained earnings	Total
At 1 January, 2024	12,000,000	2,016,457	12,000,000	963,275	-	561,450	9,086,800	36,627,982
Net Profit after tax for the period	-	-	-	-	-	-	1,792,370	1,792,370
Net changes in fair value of available for sale investments	-	-	-	(386,070)	-	-	-	(386,070)
Share of other comprehensive loss from equity accounted	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	(386,070)	-	-	1,792,370	1,406,300
Increase of share capital	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-
Dividend Payable	-	-	-	-	-	-	-	-
Transfer to Contingency reserve	-	-	-	-	-	-	-	-
Transfer to legal reserve	-	179,237	-	-	-	-	(179,237)	-
At 31st March 2024	12,000,000	2,195,694	12,000,000	577,205	-	561,450	10,699,933	38,034,282

Note: Contingency reserve is not distributable without prior approval of the Capital Market Authority.

Statement of changes in equity as at 31st Mar, 2023

	Share capital	Legal reserve	Contingency reserve	Investment fair value reserve	Revaluation reserve in equity accounted	Revaluation reserve on investment property	Retained earnings	Total
At 1 January, 2023	11,000,000	1,401,887	11,000,000	(618,535)	470,176	561,450	5,672,881	29,487,859
Net profit after tax for the year	-	-	-	-	-	-	1,561,853	1,561,853
Other comprehensive loss:								
Net change in fair value of available-for-sale investments	-	-	-	415,043	-	-	-	415,043
Share of other comprehensive loss from equity accounted	-	-	-	-	(19,224)	-	-	(19,224)
Total comprehensive income	-	-	-	415,043	(19,224)	-	1,561,853	1,957,672
Dividend Paid	-	-	-	-	-	-	(1,571,431)	(1,571,431)
Increase in share capital	-	-	-	-	-	-	-	-
Transferred to contingency reserve	-	-	-	-	-	-	-	-
Transferred to legal reserve	-	141,093	-	-	-	-	-	-
At 31st March 2023	11,000,000	1,542,980	11,000,000	(203,492)	450,952	561,450	5,522,210	29,874,100

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

Statement of changes in equity as at 31st Dec, 2023

	Share capital	Legal reserve	Contingency reserve	Investment fair value reserve	Revaluation reserve in equity accounted	Revaluation reserve on investment property	Retained earnings	Total
Balance at 1 January 2023 (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)	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	-	-	-	1,578,247	-	-	-	1,578,247
Share of other comprehensive loss from equity accounted investees	-	-	-	-	(470,176)	-	434,519	(35,657)
Income tax relating to items in other comprehensive income	-	-	-	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	-	-	-	-	-	-	(1,571,431)	(1,571,431)
Increase in share capital	1,000,000	-	-	-	-	-	-	1,000,000
Transferred to contingency reserve	-	-	1,000,000	-	-	-	(1,000,000)	-
Transferred to legal reserve	-	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

Note: Contingency reserve is not distributable without prior approval of the Capital Market Authority.