

Dhofar Insurance Company S.A.O.G

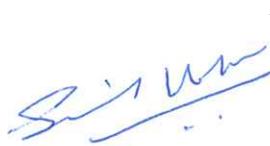
Unaudited condensed financial statements As at 31 March, 2024
(Expressed in Omani Rial)

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

