

Dhofar Insurance Company SAOG
Unaudited condensed financial statements
For the period ended 31 March, 2024
(Expressed in Omani Rial)

Statement of profit or loss and other comprehensive income

	Notes	Period ended 31 March 2024 Unaudited	Period ended 31 March 2023 Unaudited
Insurance revenue	15	23,143,661	24,726,154
Insurance service expense	16	(9,943,615)	(9,669,791)
Net expense from reinsurance contracts held	17	(11,641,752)	(13,504,815)
Insurance service results		<u>1,558,294</u>	<u>1,551,548</u>
Investment income		874,934	862,017
Finance costs		(36,764)	(56,167)
Net investment income		<u>838,170</u>	<u>805,850</u>
Insurance finance (expenses)/income	18	(287,172)	(917,332)
Reinsurance finance income/(expenses)	19	206,886	621,267
Net insurance finance income / (Expenses)		<u>(80,286)</u>	<u>(296,065)</u>
Net Insurance and Investment Results		<u>2,316,178</u>	<u>2,061,332</u>
Other income		-	-
Other expenses		(219,838)	(250,492)
Net profit before tax for the year		<u>2,096,339</u>	<u>1,810,841</u>
Income tax expense		(303,969)	(248,988)
Net profit after tax for the year		<u>1,792,370</u>	<u>1,561,853</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		(386,070)	415,043
<i>Items that will not be reclassified to profit or loss</i>			
Share of other comprehensive loss from equity accounted investees		-	(19,224)
Income tax relating to items in other comprehensive income		-	-
Other comprehensive income / loss for the year, net of tax		<u>(386,070)</u>	<u>395,819</u>
Total comprehensive income for the year		<u>1,406,300</u>	<u>1,957,672</u>
Basic earnings per share (RO)		<u>0.017</u>	<u>0.015</u>