

Dhofar Insurance Company SAOG
Unaudited condensed financial statements
For the period ended 30 June, 2024
(Expressed in Omani Rial)

Statement of profit or loss and other comprehensive income

	Notes	Period ended 30 June 2024	Period ended 30 June 2023
		Unaudited	Unaudited
Insurance revenue	15	44,372,300	37,938,612
Insurance service expense	16	(24,281,801)	(26,906,440)
Net expense from reinsurance contracts held	17	(18,099,487)	(9,453,091)
Insurance service results		<u>1,991,012</u>	<u>1,579,081</u>
Investment income		1,434,440	1,704,312
Finance costs		(73,287)	(101,576)
Net investment income		<u>1,361,153</u>	<u>1,602,736</u>
Insurance finance (expenses)/income	18	(617,916)	(893,231)
Reinsurance finance income/(expenses)	19	429,473	612,958
Net insurance finance income / (Expenses)		<u>(188,443)</u>	<u>(280,273)</u>
Net Insurance and Investment Results		<u>3,163,722</u>	<u>2,901,544</u>
Other expenses		(379,197)	(388,604)
Net profit before tax for the year		<u>2,784,525</u>	<u>2,512,939</u>
Income tax expense		(389,833)	(354,731)
Net profit after tax for the year		<u>2,394,691</u>	<u>2,158,208</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		(37,338)	1,583,244
<i>Items that will not be reclassified to profit or loss</i>			
Share of other comprehensive loss from equity accounted investees		-	(35,657)
Income tax relating to items in other comprehensive income		-	-
Other comprehensive income / loss for the year, net of tax		<u>(37,338)</u>	<u>1,547,587</u>
Total comprehensive income for the year		<u>2,357,353</u>	<u>3,705,795</u>
Basic earnings per share (RO)		<u>0.022</u>	<u>0.020</u>