

*Dhofar Insurance Company SAOG*  
*Unaudited condensed financial statements*  
*As at 30 June, 2024*  
*(Expressed in Omani Rial)*

**Statement of changes in equity as at 30th June, 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	-	-	-	-	-	-	2,394,691	2,394,691
Net changes in fair value of available for sale investments	-	-	-	(37,338)	-	-	-	(37,338)
Share of other comprehensive loss from equity accounted	-	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	(37,338)	-	-	2,394,691	2,357,353
Increase of share capital	1,000,000	-	-	-	-	-	-	1,000,000
Dividend Paid	-	-	-	-	-	-	(1,637,472)	(1,637,472)
Dividend Payable	-	-	-	-	-	-	-	-
Transfer to Contingency reserve	-	-	1,000,000	-	-	-	(1,000,000)	-
Transfer to legal reserve	-	239,469	-	-	-	-	(239,469)	-
At 30th June 2024	13,000,000	2,255,926	13,000,000	925,937	-	561,450	8,604,550	38,347,863

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

**Statement of changes in equity as at 30th June, 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	-	-	-	-	-	-	2,158,208	2,158,208
Other comprehensive loss:								
Net change in fair value of available-for-sale investments	-	-	-	1,583,244	-	-	-	1,583,244
Share of other comprehensive loss from equity accounted	-	-	-	-	(35,657)	-	-	(35,657)
Total comprehensive income	-	-	-	1,583,244	(35,657)	-	2,158,208	3,705,795
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	-	225,567	-	-	-	-	(225,567)	-
At 30th June 2023	12,000,000	1,627,454	12,000,000	964,709	434,519	561,450	5,034,092	32,622,224

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**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.