

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

**Statement of cash flows**

	<b>30-Jun-24</b>	<b>30-Jun-23</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>Operating activities</b>		
Premiums received	34,879,371	28,993,622
Payments to insurance and reinsurance companies (net)	(6,520,262)	(8,375,504)
Claims paid net of recoveries	(27,373,239)	(18,291,817)
Amounts recovered from disposal of salvage	630,417	659,449
General and administrative expenses paid	(4,839,157)	(4,614,481)
Payment of Value-Added-Tax (VAT)	(1,521,259)	(1,234,261)
<b>Cash generated from operations</b>	<b>(4,744,128)</b>	<b>(2,862,992)</b>
Income tax paid	(762,530)	(445,450)
<b>Net cash generated from operating activities</b>	<b>(5,506,658)</b>	<b>(3,308,442)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment	(265,397)	(39,860)
Purchase of Investment security	(58,130)	(177,332)
Proceeds from Sale of bonds	1,840,299	192,450
Investments in bonds	(3,754,142)	(1,515,218)
Investment in Money market fund	(4,725,527)	(1,882,136)
Encashment of Money market fund	3,835,522	1,571,552
Proceeds from disposal of investment securities	791	87,297
Rental income	61,600	135,121
Dividend and interest income	1,263,387	1,260,177
Investment in bank deposits	-	(2,829,640)
Encashment of fixed deposits	-	3,000,000
<b>Net cash used in investing activities</b>	<b>(1,801,597)</b>	<b>(197,589)</b>
<b>Financing activities</b>		
Interest paid on convertible bonds	(120,000)	(180,000)
Dividend Paid	(1,637,473)	(1,571,431)
<b>Net cash used in financing activities</b>	<b>(1,757,473)</b>	<b>(1,751,431)</b>
<b>Net change in cash and cash equivalents</b>	<b>(9,065,728)</b>	<b>(5,257,462)</b>
Cash and cash equivalents at the beginning of the period	15,765,063	12,354,923
<b>Cash and cash equivalents at the end of the period</b>	<b>6,699,335</b>	<b>7,097,464</b>