


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

Statement of financial position

	Notes	30-Jun-24 Unaudited	30-Jun-23 Unaudited	31-Dec-23 Audited
ASSETS				
Cash and cash equivalents	9B	6,699,335	7,097,464	15,765,063
Bank deposits	9A	27,630,972	27,255,432	27,625,757
Investment Properties	7	6,119,972	6,165,360	6,100,000
Investments at fair value through profit or loss	8.1	4,652,672	1,768,380	3,495,482
Investments at fair value through other comprehensive income	8A	6,801,277	6,843,635	6,838,637
Investment in associates	8B	9,108,682	4,484,505	9,605,983
Investments at amortised cost	8D	15,767,411	12,551,370	13,751,543
Other receivables		2,197,926	2,935,874	1,884,988
Property and equipment	6	2,079,881	1,954,047	1,966,856
Reinsurance contract assets	21	42,250,145	52,962,128	46,551,398
TOTAL ASSETS		123,308,273	124,018,195	133,585,707
LIABILITIES AND SHAREHOLDERS' EQUITY				
SHAREHOLDERS' EQUITY				
Share capital	10	13,000,000	12,000,000	12,000,000
Retained Earnings		8,604,550	5,034,091	9,086,800
Legal Reserve		2,255,926	1,627,454	2,016,457
Contingency reserve		13,000,000	12,000,000	12,000,000
Investment fair value reserve		925,937	964,709	963,275
Revaluation reserve in equity investees		-	434,519	-
Revaluation reserve		561,450	561,450	561,450
TOTAL SHAREHOLDERS' EQUITY		38,347,863	32,622,223	36,627,982
LIABILITIES				
Optional Convertible bonds	14	1,000,000	2,000,000	2,000,000
Deferred tax liability		748,088	519,362	748,088
Other payables		2,851,324	3,165,034	3,674,098
Insurance contract liabilities	20	79,997,338	85,456,506	89,514,265
Reinsurance contract liabilities	21	363,660	255,070	1,021,274
TOTAL LIABILITIES		84,960,410	91,395,971	96,957,725
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		123,308,273	124,018,195	133,585,707
Net assets per share		0.340	0.299	0.336



Chairman



Chief Executive Officer



Director