

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

Statement of changes in equity as at 30th September, 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 | - | - | - | - | - | - | 2,408,947 | 2,408,947 |
| Net changes in fair value of available for sale investments | - | - | - | - | - | - | - | - |
| Share of other comprehensive income/loss from equity | - | - | - | 55,062 | - | - | - | 55,062 |
| Total comprehensive income | - | - | - | 55,062 | - | - | 2,408,947 | 2,464,009 |
| 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 | - | 240,895 | - | - | - | - | (240,895) | - |
| At 30th September 2024 | 13,000,000 | 2,257,352 | 13,000,000 | 1,018,337 | - | 561,450 | 8,617,380 | 38,454,519 |

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

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As at 30 September, 2024
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Statement of changes in equity as at 30th September, 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 | - | - | - | - | - | - | 3,116,661 | 3,116,661 |
| Other comprehensive loss: | | | | | | | | |
| Net change in fair value of available-for-sale investments | - | - | - | - | - | - | - | - |
| Share of other comprehensive loss from equity accounted | - | - | - | 1,584,981 | (470,176) | - | 434,519 | 1,584,981 |
| Total comprehensive income | - | - | - | - | - | - | - | (35,657) |
| Dividend Paid | - | - | - | 1,584,981 | (470,176) | - | (1,571,431) | 4,665,985 |
| Increase in share capital | 1,000,000 | - | - | - | - | - | - | (1,571,431) |
| Transferred to contingency reserve | - | - | 1,000,000 | - | - | - | - | 1,000,000 |
| Transferred to legal reserve | - | 311,666 | - | - | - | - | (1,000,000) | - |
| At 30th September 2023 | 12,000,000 | 1,713,553 | 12,000,000 | 966,446 | - | 561,450 | 6,340,964 | 33,582,414 |

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.