

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

Statement of financial position

	Notes	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Dec-23 Audited
ASSETS				
Cash and cash equivalents	9B	16,725,333	10,146,405	15,765,063
Bank deposits	9A	28,118,492	25,192,674	27,625,757
Investment Properties	7	6,234,932	6,100,000	6,100,000
Investments at fair value through profit or loss	8.1	4,601,019	4,265,912	3,495,482
Investments at fair value through other comprehensive income	8A	6,893,700	6,845,372	6,838,637
Investment in associates	8B	8,596,402	5,083,308	9,605,983
Investments at amortised cost	8D	16,408,711	13,174,728	13,751,543
Other receivables		1,668,903	2,967,465	1,884,988
Property and equipment	6	2,089,702	1,931,394	1,966,856
Insurance contract assets		160,129	-	-
Reinsurance contract assets	21	42,320,938	53,327,523	46,551,398
TOTAL ASSETS		133,818,261	129,034,782	133,585,707

LIABILITIES AND SHAREHOLDERS' EQUITY

SHAREHOLDERS' EQUITY

Share capital	10	13,000,000	12,000,000	12,000,000
Retained Earnings		8,617,380	6,340,964	9,086,800
Legal Reserve		2,257,352	1,713,553	2,016,457
Contingency reserve		13,000,000	12,000,000	12,000,000
Investment fair value reserve		1,018,337	966,446	963,275
Revaluation reserve		561,450	561,450	561,450
TOTAL SHAREHOLDERS' EQUITY		38,454,519	33,582,414	36,627,982

LIABILITIES


Optional Convertible bonds	14	1,000,000	2,000,000	2,000,000
Deferred tax liability		748,087	519,362	748,088
Other payables		3,147,030	4,196,595	3,171,274
Insurance contract liabilities	20	89,666,799	88,395,082	90,017,089
Reinsurance contract liabilities	21	801,826	341,329	1,021,274
TOTAL LIABILITIES		95,363,742	95,452,368	96,957,725

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

		133,818,261	129,034,782	133,585,707
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Net assets per share

		0.341	0.308	0.336
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Chairman




Chief Executive Officer


Director