

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

Statement of cash flows

	30-Sep-24	30-Sep-23
	Unaudited	Unaudited
Operating activities		
Premiums received	64,556,379	47,380,292
Payments to insurance and reinsurance companies (net)	(12,989,873)	(13,288,004)
Claims paid net of recoveries	(38,250,924)	(26,131,119)
Amounts recovered from disposal of salvage	1,021,554	971,383
General and administrative expenses paid	(6,562,556)	(6,709,280)
Payment of Value-Added-Tax (VAT)	(2,379,523)	(1,926,553)
Cash generated from operations	5,395,057	296,719
Income tax paid	(767,614)	(445,450)
Net cash generated from operating activities	4,627,443	(148,731)
Investing activities		
Purchase of property, plant and equipment	(445,657)	(117,151)
Purchase of Investment security	(58,130)	(290,043)
Proceeds from Sale of bonds	4,146,572	577,350
Investments in bonds	(6,688,201)	(2,523,275)
Investment in Money market fund	(4,725,527)	(4,882,136)
Encashment of Money market fund	3,835,522	2,071,814
Proceeds from disposal of investment securities	791	106,404
Rental income	99,121	161,412
Dividend and interest income	2,425,810	2,287,269
Investment in bank deposits	(2,500,000)	(3,200,000)
Encashment of fixed deposits	2,000,000	5,500,000
Net cash used in investing activities	(1,909,700)	(308,356)
Financing activities		
Interest paid on convertible bonds	(120,000)	(180,000)
Dividend Paid	(1,637,473)	(1,571,431)
Net cash used in financing activities	(1,757,473)	(1,751,431)
Net change in cash and cash equivalents	960,270	(2,208,518)
Cash and cash equivalents at the beginning of the period	15,765,063	12,354,923
Cash and cash equivalents at the end of the period	16,725,333	10,146,405