

DHOFAR INSURANCE COMPANY (S.A.O.G)

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شركة ظفار للتأمين ش.م.ع

س.ت: ١٣١٨٩٧٧

المكتب الرئيسي: ص.ب: ١٠٠٢، الروم البريدية، سلطنة عُمان

هاتف: ٢٤٧٠٥٣٠٥ (٩ خطوط)، فاكس: ٢٤٧٩٣٦٤١

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Chairman's Report for the Period Ended 31st March 2025

Dear Shareholders,

On behalf of the Board of Directors of Dhofar Insurance Company SAOG, I have the pleasure of presenting to you the unaudited Financial Statements for the Period ended 31st March 2025.

Insurance Operations

I am delighted to state that our company has achieved impressive growth in Gross Written Premiums for the period ended 31st March 2025, thereby increasing our market share from 17.6% to 18.0%.

During the year under review, the Company continued to improve the overall portfolio balance, driven by prudent underwriting. The Company done total premium of RO 32.15 million against RO 28.67 million in the same period last year, which represents a growth of 12.14%. The Company continues to be the leading provider of General Insurance with largest network in the Sultanate of Oman.

Total Insurance Revenue for the Period ended 31st March 2025 was RO 23.80 million against RO 23.14 million during the previous year which represents 2.85% growth over previous year.

The Insurance Service Result was RO 1.63 million compared to RO 1.56 million during the previous year's same period.

The Company continue to be the leading provider of General Insurance with largest network in Oman.

Actuarial Assessment of Insurance Liabilities

The Company uses the services of an independent actuarial firm to recommend the appropriate reserves to be maintained for premium and claims. Based on the assessment of insurance liabilities by the consultant, the same has been incorporated in the financial statements.

Investment Performance

Investment income was RO 1.16 million for the period ended 31st March 2025 as against RO 0.87 million for the last year same period. The company continues to adopt a prudent investment policy and majority of the assets in the investment portfolio of the company is made up of low risk and liquid investments.



BRANCHES

**Profitability**

Net Profit after Tax increased by 6.03% for the period ended 31st March 2025. It registered a Profit after tax of RO 1.90 million for the for the period ended 31st March 2025 as against a profit of RO 1.79 million compared to last year same period.

Shareholders Returns

- Basic Earnings per share (EPS) achieved 17 Baizas per equity share; and
- Net Asset Value (NAV) per share stands 347 Baizas as on 31st March 2025.

Acknowledgements

We express our deep gratitude and appreciation to our leader, His Majesty Sultan Haitham Bin Tarik for his vision and guidance, which sustained the country's success, growth and prosperity.

The Board of Directors thank the Ministry of Commerce and Industry and Investment Promotion and the Financial Services Authority for the continued guidance and support. We also would like to thank the shareholders, reinsurers, customers, and employees of the Company for their continued trust and support


Tahir Salim Abdullah Al Amri
Chairman