

**MUSCAT INSURANCE COMPANY SAOG (FORMERLY MUSCAT NATIONAL HOLDING COMPANY SAOG)**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 RO	2016 RO
<b>Income</b>			
Gross premiums written	5	18,706,093	14,891,723
Underwriting results	5	3,390,131	2,867,626
Investment income – net	7	1,082,790	1,272,773
		4,472,921	4,140,399
<b>Expenses</b>			
General and administration expenses	8	(2,663,835)	(2,382,290)
Other operating expenses	9	(266,085)	(215,460)
		(2,929,920)	(2,597,750)
<b>Operating profit</b>		1,543,001	1,542,649
Finance costs		(59,982)	(33,603)
<b>Profit before taxation</b>		1,483,019	1,509,046
Taxation	10(a)	25,411	(169,883)
<b>Profit for the year</b>		1,508,430	1,339,163
<b>Other comprehensive income:</b>			
<i>Items that may be reclassified to profit or loss</i>			
Net changes in fair value of available-for-sale investments	16(a)	(6,797)	19,143
<b>Total comprehensive income for the year</b>		1,501,633	1,358,306
<b>Earnings per share – basic and diluted (restated)</b>	11	0.151	0.134

The notes and other explanatory information on pages 10 to 52 form an integral part of these financial statements.

Independent auditor's report – pages 1 – 5.

