NATIONAL GENERAL INSURANCE Co. (P.J.S.C.)

Condensed interim financial information (Unaudited)
For the nine-month period ended 30 September 2026

Grant Thornton Audit and Accounting Limited (Dubai Branch)

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Report on Review of Condensed Interim Financial Information

To the Shareholders of National General Insurance Co. (P.J.S.C)

Introduction

We have reviewed the accompanying condensed interim statement of financial position of National General Insurance Co. (P.J.S.C) (the "Company") as at 30 September 2026 and condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for three-month and nine-month periods then ended, and condensed interim statement of changes in equity, condensed interim statement of cash flows for the nine-month period then ended, and material accounting policy information and other related explanatory notes. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34 "*Interim Financial Reporting*". Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "*Interim Financial Reporting*".

GRANT THORNTON UAE

Grant Thornton P.O.Box: 1620 DUBAI-U.A.E. Public Accountants

Dr. Osama El-Bakry
Registration No: 935
Dubai, United Arab Emirates

12 November 2026

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National General Insurance Co. (P.J.S.C.)
Condensed interim financial information (Unaudited)

Condensed interim statement of financial position
As at 30 September 2026

	Notes	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Assets			
Property and equipment		**22,437,557**	23,393,821
Intangible assets		**1,007,975**	1,091,993
Investment property	5	**75,625,000**	75,625,000
Investment securities	6	**597,634,778**	482,736,993
Investments on behalf of policy holders of unit-linked products	6	**134,878,636**	122,548,332
Reinsurance contract assets	9	**359,162,449**	289,418,270
Insurance contract assets	9	**26,754,871**	20,421,763
Prepayments and other receivables		**25,717,494**	29,272,884
Fixed deposits	10	**470,532,329**	564,115,206
Statutory deposits	10	**10,000,000**	10,000,000
Bank balances and cash	10	**58,253,940**	44,023,009
Total assets		**1,782,005,029**	1,662,647,271
Equity and liabilities			
Equity			
Share capital	11	**164,949,523**	164,949,523
Legal reserve	12	**82,474,762**	82,474,762
General reserve	12	**82,474,762**	82,474,762
Reinsurance reserve	12	**10,747,933**	10,747,933
Cumulative change in FVTOCI investments		**(17,231,402)**	(11,126,170)
Insurance finance reserve through other comprehensive income (OCI)		**26,126**	20,462
Retained earnings		**378,753,330**	364,354,206
Total equity		**702,195,034**	693,895,478
Liabilities			
Provision for end of service indemnity		**18,255,235**	17,589,669
Other payables		**39,226,522**	55,063,122
Insurance contract liabilities	9	**1,009,419,269**	871,050,535
Reinsurance contract liabilities	9	**78,562**	13,193,205
Income tax payable	20	**8,611,052**	7,635,907
Deferred tax liability	20	**4,219,355**	4,219,355
Total liabilities		**1,079,809,995**	968,751,793
Total equity and liabilities		**1,782,005,029**	1,662,647,271

This condensed interim financial information was authorised for issue on 12 November 2026 by the Board of Directors and signed on its behalf by:

Dr. Hamad Mubarak Buamim
Chairman

Dr. Abdul Zahra A. Ali
Chief Executive Officer

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Condensed interim statement of profit or loss
For the period ended 30 September 2026

	Notes	**(Unaudited) Three-month period ended 30 September 2026 AED**	(Unaudited) Three-month period ended 30 September 2025 AED	**(Unaudited) Nine-month period ended 30 September 2026 AED**	(Unaudited) Nine-month period ended 30 September 2025 AED
Insurance revenue	15	**299,693,542**	264,107,518	**895,856,252**	745,180,708
Insurance service expenses	16	**(246,376,138)**	(196,284,738)	**(729,284,554)**	(496,949,513)
Insurance service results before reinsurance contracts held		**53,317,404**	67,822,780	**166,571,698**	248,231,195
Allocation of reinsurance premiums		**(126,792,486)**	(110,481,594)	**(386,446,944)**	(317,304,736)
Amounts recoverable from reinsurance for incurred claims		**95,679,537**	56,058,303	**302,759,114**	134,463,998
Net expense from reinsurance contracts held		**(31,112,949)**	(54,423,291)	**(83,687,830)**	(182,840,738)
Insurance service result		**22,204,455**	13,399,489	**82,883,868**	65,390,457
Insurance finance expense	17	**(931,597)**	(3,143,927)	**(5,702,854)**	(22,366,814)
Reinsurance finance (expense) / income	17	**(293,818)**	1,085,755	**3,068,780**	8,124,442
Net insurance financial result		**(1,225,415)**	(2,058,172)	**(2,634,074)**	(14,242,372)
Net fair value loss on financial assets at FVTPL		**(160,597)**	(6,946,185)	**(11,286,171)**	16,916,013
Income from investment properties		**1,093,355**	1,235,693	**3,418,600**	3,677,679
Net fair value gain/(loss) on unit linked investments		**1,307,343**	1,537,005	**(769,665)**	9,083,798
Other investment income	18	**10,191,820**	20,843,613	**39,118,181**	47,387,998
Total investment income		**12,431,921**	16,670,126	**30,480,945**	77,065,488
Other operating income		**-**	-	**1,036,258**	1,300,105
Other operating expenses		**(4,759,933)**	(4,643,391)	**(14,545,594)**	(14,846,556)
Profit before tax for the period		**28,651,028**	23,368,052	**97,221,403**	114,667,122
Income tax expense	20	**(3,822,663)**	(3,049,868)	**(8,594,994)**	(9,102,355)
Profit after tax for the period		**24,828,365**	20,318,184	**88,626,409**	105,564,767
Basic and diluted earnings per share	19	**0.15**	0.12	**0.54**	0.64

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Condensed interim statement of other comprehensive income
For the period ended 30 September 2026

	(Unaudited) Three-month period ended 30 September 2026	(Unaudited) Three-month period ended 30 September 2025	**(Unaudited) Nine-month period ended 30 September 2026**	(Unaudited) Nine-month period ended 30 September 2025
	AED	AED	**AED**	AED
Profit after tax for the period	**24,828,365**	20,318,184	**88,626,409**	105,564,767
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:				
Net (loss) /gain on fair value of equity instruments designated at FVTOCI	**(622,114)**	2,518,115	**(2,464,045)**	4,516,522
Items that will be reclassified subsequently to profit or loss:				
Net (loss)/gain on fair value of debt instruments designated at FVTOCI	**(1,963,952)**	1,413,573	**(3,641,187)**	2,036,765
Net gain /(loss) on insurance finance reserve through OCI	**11,080**	(4,571)	**5,664**	(14,724)
Total other comprehensive income/(loss) for the period	**(2,574,986)**	3,927,117	**(6,099,568)**	6,538,563
Total comprehensive income for the period	**22,253,379**	24,245,301	**82,526,841**	112,103,330

-1The notes from 1 to 24 form an integral part of this condensed interim financial information

Condensed interim statement of changes in equity
For the period ended 30 September 2026

	Share capital AED	Legal reserve AED	General reserve AED	Reinsurance reserve AED	Cumulative change in fair value of FVTOCI investments AED	Insurance finance reserve through OCI AED	Retained earnings AED	Total equity AED
Balance at 1 January 2025 (Audited)	164,949,523	82,474,762	82,474,762	8,000,568	(15,459,100)	42,054	322,142,517	644,625,086
Profit after tax for the period	-	-	-	-	-	-	105,564,767	105,564,767
Other comprehensive income/(loss) for the period	-	-	-	-	6,553,287	(14,724)	-	6,538,563
Total comprehensive income/(loss) for the period	-	-	-	-	6,553,287	(14,724)	105,564,767	112,103,330
Dividend paid (note 11)	-	-	-	-	-	-	(74,227,285)	(74,227,285)
Balance at 30 September 2025 (Unaudited)	164,949,523	82,474,762	82,474,762	8,000,568	(8,905,813)	27,330	353,479,999	682,501,131
Balance at 1 January 2026 (Audited)	**164,949,523**	**82,474,762**	**82,474,762**	**10,747,933**	**(11,126,170)**	**20,462**	**364,354,206**	**693,895,478**
Profit after tax for the period	-	-	-	-	-	-	**88,626,409**	**88,626,409**
Other comprehensive (loss)/ income for the period	-	-	-	-	**(6,105,232)**	**5,664**	-	**(6,099,568)**
Total comprehensive (loss)/ income for the period	-	-	-	-	**(6,105,232)**	**5,664**	**88,626,409**	**82,526,841**
Dividend paid (note 11)	-	-	-	-	-	-	**(74,227,285)**	**(74,227,285)**
Balance at 30 September 2026 (Unaudited)	**164,949,523**	**82,474,762**	**82,474,762**	**10,747,933**	**(17,231,402)**	**26,126**	**378,753,330**	**702,195,034**

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Condensed interim statement of cash flows
For the period ended 30 September 2026

	Note	(Unaudited) Nine-month period ended 30 September 2026 AED	(Unaudited) Nine-month period ended 30 September 2025 AED
Cash flows from operating activities			
Profit before tax for the period		**97,221,403**	114,667,122
Adjustments for non-cash items:			
Depreciation and amortisation		**2,281,200**	2,530,221
Dividend income		**(12,469,954)**	(11,223,109)
Realised gain on sale on fair value through profit or loss investments		**(1,642,994)**	(13,109,584)
Unrealised loss/(gain) on FVTPL investments		**11,286,171**	(16,916,013)
Other investment income		**(28,203,952)**	(26,632,391)
Provision for employees' end of service indemnity		**1,494,311**	2,563,935
Operating cash flows before changes in working capital		**69,966,185**	51,880,181
Changes in working capital:			
Change in insurance and reinsurance contract assets		**(76,077,287)**	133,843,870
Change in prepayment and other receivables		**3,382,845**	(1,182,203)
Change in insurance and reinsurance contract liabilities		**125,254,091**	(25,715,130)
Change in other payables		**(15,836,600)**	(29,613,156)
Change in insurance finance reserve		**5,664**	(14,724)
Net cash generated from operations		**106,694,898**	129,198,838
Employees' end of service indemnity paid		**(828,745)**	(843,756)
Income tax paid		**(7,619,850)**	(8,900,732)
Net cash generated from operating activities		**98,246,303**	119,454,350
Cash flows from investing activities			
Purchase of property and equipment and intangible assets		**(1,240,919)**	(965,031)
Purchase of FVTPL investments		**(213,509,310)**	(105,180,636)
Purchase of FVTOCI investments		**-**	(11,127,774)
Proceeds from sale of investments		**83,208,209**	84,344,202
Net movement in payable to policy holders in unit linked products		**(12,330,304)**	(24,761,466)
Dividends received		**12,469,954**	11,223,109
Interest and other income received		**28,031,406**	26,632,391
Change in bank deposits		**93,582,877**	(13,015,137)
Net cash used in investing activities		**(9,788,088)**	(32,850,342)
Cash flows from financing activity			
Dividends paid		**(74,227,285)**	(74,227,285)
Net cash used in financing activity		**(74,227,285)**	(74,227,285)
Net increase in cash and cash equivalents		**14,230,931**	12,376,723
Cash and cash equivalents at beginning of the period		**44,023,009**	62,418,855
Cash and cash equivalents at end of the period	10	**58,253,940**	74,795,578

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Notes to the condensed interim financial information
For the period ended 30 September 2026

1 Legal status and activities

National General Insurance Co. (P.J.S.C.) ("the Company") was originally incorporated as a Private Limited Liability Company on 19 November 1980. Subsequently, the Company was converted to a Public Joint Stock Company with effect from 12 September 2001. The Company's shares are listed on the Dubai Financial Market. The registered office of the Company is at the NGI House, P.O. Box 154, Dubai, United Arab Emirates.

This condensed interim financial information has been prepared in accordance with the requirements of the applicable laws and regulations, including UAE Federal Decree Law No. (6) of 2025 and UAE Federal Decree Law No. (32) of 2021.

2 Basis of preparation

This condensed interim financial information is for the nine-month period ended 30 September 2026 and is presented in United Arab Emirates Dirham (AED), which is also the functional currency of the Company. This condensed interim financial information has been prepared in accordance with IAS 34 *'Interim Financial Reporting'* and complies with the applicable requirements of the laws in the U.A.E.

This condensed interim financial information has been prepared on the historical cost basis, except for financial assets carried at fair value through other comprehensive income and financial assets carried at fair value through profit or loss which are carried at fair value and the provision for employees' end of service indemnity which is measured in accordance with U.A.E labour laws.

The Company's condensed interim statement of financial position is not presented using a current / non-current classification. However, the following balances would generally be classified as current: bank balances and cash, prepayments and other receivables, other payables and income tax payable. The following balances would generally be classified as non-current: property and equipment, intangible assets, investment property, investment securities, investments on behalf of policy holders of unit-linked products, statutory deposits and provision for employees' end of service indemnity. The following balances are of a mixed nature (including both current and non-current portions): reinsurance contract assets, insurance contract assets, insurance contract liabilities, reinsurance contract liabilities, fixed deposits and deferred tax liability.

The condensed interim financial information does not include all the information required for full annual financial statements and should be read in conjunction with the Company's audited annual financial statements as at and for the year ended 31 December 2025. In addition, results for the nine-month period ending 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

During the nine-month period ended 30 September 2026, regional geopolitical tensions and military escalations in parts of the Middle East increased uncertainty in the economic environment. The situation continues to evolve and has had secondary impacts in several countries across the Middle East including UAE, causing disruption to some business and economic activities. This has brought about additional uncertainties in the economic environment. Management is closely monitoring the situation of the potential impact of the recent regional military escalations on counterparties, including a review of exposure. The Company's business continuity planning framework and other risk management practices remain in place to respond to any potential operational or business disruption arising from the evolving regional situation.

3 Material accounting policy information

The material accounting policies information, critical accounting judgments and key sources of estimation used in the preparation of this condensed interim financial information are consistent with those used in the audited financial statements for the year ended 31 December 2025, except for application of new standards effective as of 1 January 2026 and several amendments and interpretations apply for the first time in 2026.

3 Material accounting policy information (continued)

Application of new and revised International Financial Reporting Standards ("IFRS Accounting Standards")

The following relevant standards, interpretations and amendments to existing standards were issued by the IASB:

Standard number	Title	Effective date
IFRS 9 & IFRS 7	Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures regarding the classification and measurement of financial instruments and contracts referencing nature-dependent electricity.	1 January 2026

This standard did not have any impact on this condensed interim financial information.

Standard number	Title	Effective date
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
IAS 21	Amendments - The Effects of Changes in Foreign Exchange Rates relating to Translation to a Hyperinflationary Presentation Currency	1 January 2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	1 January 2029

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective but IFRS 18 is expected to have a impact on the presentation and disclosure, and management is currently assessing the impact.

4 Significant management judgment in applying accounting policies and estimation uncertainty

The preparation of this condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Actual results may differ from these estimates.

In preparing this condensed interim financial information, the significant judgements made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that were applied in the audited financial statements as at and for the year ended 31 December 2025.

Insurance and financial risk management

The Company's insurance and financial risk management objectives and policies are consistent with those disclosed in the audited financial statements as at and for the year ended 31 December 2025. There have been no changes in any risk management policies since the year end.

5 Investment property

The carrying value of the investment property as at 30 September 2026 is AED 75.63 million (31 December 2025: AED 75.63 million). This includes a rented-out portion of a commercial building within UAE.

The ongoing geopolitical situation has resulted in increased market uncertainty, which may impact property valuation assumptions. Management has considered these factors in its assessment of fair value and based on available market information and current assumptions, estimates that there has been no material change in the fair value of investment property for the nine-month period.

Investment property is classified as Level 3 in the fair value hierarchy as at 30 September 2026 (31 December 2025: Level 3).

6 Investment securities

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Fair value through profit or loss (FVTPL)	**612,197,419**	474,063,422
Fair value through other comprehensive income (FVTOCI)	**120,423,028**	131,839,732
Less: Expected credit losses (ECL)	**(107,033)**	(617,829)
	732,513,414	605,285,325

The split of investment securities in the condensed interim statement of financial position is as follows:

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Investment securities	**597,634,778**	482,736,993
Investments on behalf of policy holders of unit- linked products	**134,878,636**	122,548,332
	732,513,414	605,285,325

Investments securities – Geographic concentration

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Investments made:		
- Within UAE	**347,005,534**	283,493,148
- Outside UAE	**385,507,880**	321,792,177
	732,513,414	605,285,325

Fair value through profit or loss (FVTPL) investments

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Equity investments – quoted	**282,467,588**	213,663,804
Fixed income investments / bonds – quoted	**194,851,195**	137,851,286
Investments held on behalf of policyholders' unit linked products	**134,878,636**	122,548,332
	612,197,419	474,063,422

Movement in investments carried at fair value through profit or loss (FVTPL) is as follows:

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
At 1 January	**474,063,422**	346,680,392
Purchases during the period/year	**213,509,310**	142,988,682
Sold during the period/year	**(76,419,447)**	(72,365,048)
Change in fair value	**(11,286,171)**	23,472,787
Net movement in payable to policyholder's unit linked products	**12,330,305**	33,286,609
Balance at the end of the period /year	**612,197,419**	474,063,422

6 Investment securities (continued)

Fair value through other comprehensive income (FVTOCI) investments

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Equity investments – unquoted	**38,685,365**	41,429,652
Fixed income investments/bonds – quoted	**81,737,663**	90,410,080
Balance at the end of the period /year	**120,423,028**	131,839,732

Movement in investments carried at fair value through other comprehensive income (FVTOCI) is as follows:

	(Unaudited) 30 September 2026	(Audited) 31 December 2025
At 1 January	**131,839,732**	116,228,302
Purchases during the period/year	**-**	11,278,502
Sold during the period/year	**(5,311,472)**	-
Change in fair value	**(6,105,232)**	4,332,928
Balance at the end of the period /year	**120,423,028**	131,839,732

Movements in provision for ECL are as follows:

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Balance at the beginning of the period / year	**617,829**	370,904
(Reversal)/charge during the period /year	**(510,796)**	246,925
Balance at the end of the period /year	**107,033**	617,829

7 Classes and categories of financial assets and financial liabilities

The table below sets out the classification of each class of financial assets and liabilities and their fair value:

	FVTPL AED	FVTOCI AED	Amortised cost AED	Total AED
30 September 2026 (Unaudited)				
Financial assets:				
Investment securities	**477,318,783**	**120,315,995**	**-**	**597,634,778**
Investments on behalf of policyholders of unit-linked products	**134,878,636**	**-**	**-**	**134,878,636**
Other receivables (excluding prepayments)	**-**	**-**	**24,029,840**	**24,029,840**
Fixed deposits	**-**	**-**	**470,532,329**	**470,532,329**
Statutory deposits	**-**	**-**	**10,000,000**	**10,000,000**
Bank balances and cash	**-**	**-**	**58,253,940**	**58,253,940**
	612,197,419	**120,315,995**	**562,816,109**	**1,295,329,523**
Financial liabilities:				
Other payables	**-**	**-**	**28,209,058**	**28,209,058**
	-	**-**	**28,209,058**	**28,209,058**
31 December 2025 (Audited)				
Financial assets:				
Investment securities	351,004,293	131,732,700	-	482,736,993
Investments on behalf of policyholders of unit-linked products	122,548,332	-	-	122,548,332
Other receivables (excluding prepayments)	-	-	24,813,059	24,813,059
Fixed deposits	-	-	564,115,206	564,115,206
Statutory deposits	-	-	10,000,000	10,000,000
Bank balances and cash	-	-	44,023,009	44,023,009
	473,552,625	131,732,700	642,951,274	1,248,236,599
Financial liabilities:				
Other payables	-	-	55,063,122	55,063,122
	-	-	55,063,122	55,063,122

8 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, differences can arise between book values and fair value estimates. Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to materially curtail the scale of its operation or to undertake a transaction on adverse terms.

Valuation techniques and assumptions applied for the purposes of measuring fair value

The fair values of financial assets and financial liabilities are determined using similar valuation techniques and assumptions as used in the audited annual financial statements for the year ended 31 December 2025.

8 Fair value of financial instruments (continued)

Fair value of the Company's financial assets that are measured at fair value on recurring basis

Level 1: Quoted prices in active markets for identical assets or liabilities.
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly.
Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The table below provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

	(Unaudited)	(Audited)			
	30 September 2026	31 December 2025	**Fair value hierarchy**	**Valuation techniques and key inputs**	**Significant unobservable inputs**
	AED	AED			
FVTPL					
Quoted equity securities	**282,467,588**	213,663,804	Level 1	Quoted bid prices in an active market	N/A
Quoted debt securities	**194,851,195**	137,851,286	Level 1	Quoted bid prices in an active market	N/A
Unit linked products	**134,878,636**	122,548,332	Level 2	Quoted bid prices in a secondary market	N/A
FVTOCI					
Quoted debt securities	**81,737,663**	90,410,080	Level 1	Quoted bid prices in an active market	N/A
Unquoted equity securities	**38,685,365**	41,429,652	Level 3	Net assets valuation method	Net asset value

There were no transfers between each of the levels during the period. There are no financial liabilities, which should be measured at fair value, and accordingly no disclosure is made in the above table.

Notes to the condensed interim financial information
For the period ended 30 September 2026

9 Insurance and reinsurance contracts

The breakdown of groups of insurance and reinsurance contracts issued, and reinsurance contracts held, that are in an asset position and those in a liability position is set out in the table below:

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Assets	Liabilities	Net	Assets	Liabilities	Net
	AED	AED	AED	AED	AED	AED
Insurance contracts issued						
General and medical	-	755,990,065	755,990,065	-	641,547,050	641,547,050
Life	26,754,871	253,429,204	226,674,333	20,421,763	229,503,485	209,081,722
	26,754,871	1,009,419,269	982,664,398	20,421,763	871,050,535	850,628,772
Reinsurance contracts held						
General and medical	300,678,688	-	300,678,688	252,003,960	-	252,003,960
Life	58,483,761	78,562	58,405,199	37,414,310	13,193,205	24,221,105
	359,162,449	78,562	359,083,887	289,418,270	13,193,205	276,225,065

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims

Contracts measured under the PAA

	Liabilities for remaining coverage		Liabilities for incurred claims		
30 September 2026 (Unaudited)	Excluding loss component AED	Loss component AED	Estimates of the present value of future cash flows AED	Risk adjustment AED	Total AED
Insurance contract assets as at 1 January	20,421,763	-	-	-	20,421,763
Insurance contract liabilities as at 1 January	(219,609,764)	(7,549,784)	(445,622,690)	(14,856,327)	(687,638,565)
Net insurance contract liabilities as at 1	(199,188,001)	(7,549,784)	(445,622,690)	(14,856,327)	(667,216,802)
Insurance revenue	890,613,975	-	-	-	890,613,975
Insurance service expenses					
Incurred claims and other expenses	-	-	(693,807,830)	(40,728,994)	(734,536,824)
Amortisation of insurance acquisition cash flows	(103,094,247)	-	-	-	(103,094,247)
Reversal on losses on onerous contracts	-	6,600,151	-	-	6,600,151
Changes to liabilities for incurred claims	-	-	70,972,029	35,901,137	106,873,166
Insurance service result	787,519,728	6,600,151	(622,835,801)	(4,827,857)	166,456,221
Insurance finance expense	-	-	(4,870,336)	-	(4,870,336)
Total changes in the statement of comprehensive income/(loss)	787,519,728	6,600,151	(627,706,137)	(4,827,857)	161,585,885
Cash flows					
Premiums received	(924,873,249)	-	-	-	(924,873,249)
Claims and other expenses paid	-	-	529,044,948	-	529,044,948
Insurance acquisition cash flows	103,441,992	-	-	-	103,441,992
Total cash flows	(821,431,257)	-	529,044,948	-	(292,386,309)
Insurance contract assets as at 30 September	26,754,871	-	-	-	26,754,871
Insurance contract liabilities as at 30 September	(259,854,401)	(949,633)	(544,283,879)	(19,684,184)	(824,772,097)
Net insurance contract liabilities as at 30 September (Unaudited)	(233,099,530)	(949,633)	(544,283,879)	(19,684,184)	(798,017,226)

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims (continued)

Contracts measured under the PAA (continued)

	Liabilities for remaining coverage		Liabilities for incurred claims		
31 December 2025 (Audited)	Excluding loss component AED	Loss component AED	Estimates of the present value of future cash flows AED	Risk adjustment AED	Total AED
Insurance contract assets as at 1 January	21,790,656	-	(5,296,181)	(298,655)	16,195,820
Insurance contract liabilities as at 1 January	(201,663,684)	(122,375)	(532,925,647)	(15,669,301)	(750,381,007)
Net insurance contract liabilities as at 1 January	(179,873,028)	(122,375)	(538,221,828)	(15,967,956)	(734,185,187)
Insurance revenue	1,009,830,503	-	-	-	1,009,830,503
Insurance service expenses					
Incurred claims and other expenses	-	-	(657,144,891)	(39,841,331)	(696,986,222)
Amortisation of insurance acquisition	(141,016,569)	-	-	-	(141,016,569)
(Losses)/reversal of losses on onerous contracts	-	(7,427,409)	-	-	(7,427,409)
Changes to liabilities for incurred claims	-	-	125,062,086	40,952,960	166,015,046
Insurance service result	868,813,934	(7,427,409)	(532,082,805)	1,111,629	330,415,349
Insurance finance expenses	-	-	(10,623,595)	-	(10,623,595)
Total changes in the statement of comprehensive income/(loss)	868,813,934	(7,427,409)	(542,706,400)	1,111,629	319,791,754
Cash flows					
Premiums received	(1,049,247,644	-	-	-	(1,049,247,644)
Claims and other expenses paid	-	-	635,305,538	-	635,305,538
Insurance acquisition cash flows	161,118,737	-	-	-	161,118,737
Total cash flows	(888,128,907)	-	635,305,538	-	(252,823,369)
Insurance contract assets as at 31 December	20,421,763	-	-	-	20,421,763
Insurance contract liabilities as at 31 December	(219,609,764)	(7,549,784)	(445,622,690)	(14,856,327)	(687,638,565)
Net insurance contract liabilities as at 31 December (Audited)	(199,188,001)	(7,549,784)	(445,622,690)	(14,856,327)	(667,216,802)

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims (continued)

Applicable to contracts not measured under the PAA

	Liabilities for remaining coverage		Liabilities for incurred claims	
30 September 2026 (Unaudited)	Excluding loss component AED	Loss component AED	Estimates of the present value of future cash flows AED	Total AED
Insurance contract liabilities as at 1 January	(168,661,775)	(4,248,411)	(10,501,784)	(183,411,970)
Insurance revenue	5,242,277	-	-	5,242,277
Insurance service expenses				
Incurred claims and other expenses	-	-	(2,846,163)	(2,846,163)
Amortisation of insurance acquisition cash flows	(865,373)	-	-	(865,373)
Losses on onerous contracts	-	(1,415,264)	-	(1,415,264)
Insurance service result	4,376,904	(1,415,264)	(2,846,163)	115,477
Insurance finance expenses	(419,179)	(408,925)	-	(828,104)
Investment components	26,628,922	-	(26,628,922)	-
Total changes in the statement of comprehensive income/(loss)	30,586,647	(1,824,189)	(29,475,085)	(712,627)
Cash flows				
Premiums received	(32,990,269)	-	-	(32,990,269)
Claims and other expenses paid	-	-	30,161,437	30,161,437
Insurance acquisition cash flows	2,306,257	-	-	2,306,257
Total cash flows	(30,684,012)	-	30,161,437	(522,575)
Insurance contract liabilities as at 30 September	(168,759,140)	(6,072,600)	(9,815,432)	(184,647,172)
31 December 2025 (Audited)				
Insurance contract liabilities as at 1 January	(137,253,814)	(2,727,740)	(13,701,980)	(153,683,534)
Insurance revenue	7,168,282	-	-	7,168,282
Insurance service expenses				
Incurred claims and other expenses	-	-	(2,010,966)	(2,010,966)
Amortisation of insurance acquisition cash flows	(755,885)	-	-	(755,885)
Losses on onerous contracts	-	(935,749)	-	(935,749)
Insurance service result	6,412,397	(935,749)	(2,010,966)	3,465,682
Insurance finance expenses	(21,785,565)	(584,922)	-	(22,370,487)
Investment components	20,751,965	-	(20,751,965)	-
Total changes in the statement of comprehensive income/(loss)	5,378,797	(1,520,671)	(22,762,931)	(18,904,805)
Cash flows				
Premiums received	(39,682,802)	-	-	(39,682,802)
Claims and other expenses paid	-	-	25,963,127	25,963,127
Insurance acquisition cash flows	2,896,044	-	-	2,896,044
Total cash flows	(36,786,758)	-	25,963,127	(10,823,631)
Insurance contract liabilities as at 31 December (Audited)	(168,661,775)	(4,248,411)	(10,501,784)	(183,411,970)

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims (continued)

Analysis by measurement component – Contracts not measured under the PAA

			CSM		
30 September 2026 (Unaudited)	Estimates of present value of future cash flows AED	Risk adjustment for non-financial risk AED	Contracts under modified retrospective transition approach AED	Other contracts AED	Total AED
Net Insurance contract liabilities as at 1 January	(150,788,310)	(8,068,367)	-	(24,555,293)	(183,411,970)
Changes that relate to current services					
CSM recognised for services provided	-	-	-	2,592,328	2,592,328
Change in risk adjustment for non-financial risk for risk expired	-	660,603	-	-	660,603
Experience adjustments	(1,148,860)	-	-	-	(1,148,860)
Changes that relate to future services					
Contracts initially recognised in the year	2,553,020	(479,529)	-	(2,304,995)	(231,504)
Changes in estimates that adjust the CSM	(815,076)	(142,861)	-	957,937	-
Changes in estimates that result in losses and reversals of losses on onerous contracts	(2,029,690)	137,872	-	-	(1,891,818)
Changes that relate to past services					
Adjustments to liabilities for incurred claims	128,312	6,416	-	-	134,728
Insurance service result	(1,312,294)	182,501	-	1,245,270	115,477
Net finance expenses from insurance contracts	(643,856)	-	-	(184,248)	(828,104)
Total changes in the statement of comprehensive income/ (loss) and OCI	(1,956,150)	182,501	-	1,061,022	(712,627)
Cash flows					
Premiums received	(32,990,269)	-	-	-	(32,990,269)
Claims and other directly attributable expenses paid	30,161,437	-	-	-	30,161,437
Insurance acquisition cash flows paid	2,306,257	-	-	-	2,306,257
Total cash flows	(522,575)	-	-	-	(522,575)
Insurance contract liabilities as at 30 September (Unaudited)	(153,267,035)	(7,885,866)	-	(23,494,271)	(184,647,172)

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims (continued)

Analysis by measurement component – Contracts not measured under the PAA (continued)

			CSM		
31 December 2025 (Audited)	Estimates of present value of future cash flows AED	Risk adjustment for non-financial risk AED	Contracts under modified retrospective transition approach AED	Other contracts AED	Total AED
Net Insurance contract liabilities as at 1 January	(119,690,273)	(8,689,494)	-	(25,303,767)	(153,683,534)
Changes that relate to current services					
CSM recognised for services provided	-	-	-	3,392,724	3,392,724
Change in risk adjustment for non-financial risk for risk expired	-	510,932	-	-	510,932
Experience adjustments	(1,327,827)	-	-	-	(1,327,827)
Changes that relate to future services					
Contracts initially recognised in the year	2,448,802	(895,533)	-	(1,834,656)	(281,387)
Changes in estimates that adjust the CSM	311,489	241,629	-	(553,118)	-
Changes in estimates that result in losses and reversals of losses on onerous contracts	(1,789,328)	654,275	-	-	(1,135,053)
Changes that relate to past services					
Adjustments to liabilities for incurred claims	2,196,469	109,824	-	-	2,306,293
Insurance service result	1,839,605	621,127	-	1,004,950	3,465,682
Net finance expenses from insurance contracts	(22,114,011)	-	-	(256,476)	(22,370,487)
Total changes in the statement of income/(loss) and OCI	(20,274,406)	621,127		748,474	(18,904,805)
Cash flows					
Premiums received	(39,682,802)	-	-	-	(39,682,802)
Claims and other directly attributable expenses paid	25,963,127	-	-	-	25,963,127
Insurance acquisition cash flows paid	2,896,044	-	-	-	2,896,044
Total cash flows	(10,823,631)	-	-	-	(10,823,631)
Insurance contract liabilities as at 31 December (Audited)	(150,788,310)	(8,068,367)	-	(24,555,293)	(183,411,970)

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims

Contracts measured under the PAA

	Assets for remaining coverage		Amounts recoverable on incurred claims		
30 September 2026 (Unaudited)	Excluding loss recovery component AED	Loss component AED	Estimates of the present value of future cash flows AED	Risk adjustment AED	Total AED
Reinsurance contract assets as at 1 January	(24,716,311)	-	304,663,640	6,045,709	285,993,038
Reinsurance contract liabilities as at 1 January	(13,193,205)	-	-	-	(13,193,205)
Net reinsurance contract (liabilities)/assets	(37,909,516)	-	304,663,640	6,045,709	272,799,833
An allocation of reinsurance premiums	(385,900,932)	-	-	-	(385,900,932)
Amounts recoverable from reinsurers for incurred claims					
Amounts recoverable for claims and other expenses	-	-	359,261,453	13,357,200	372,618,653
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	-	-	(59,091,570)	(10,974,340)	(70,065,910)
Loss recovery on onerous underlying contracts	-	-	-	-	-
Net (expense) /income from reinsurance contracts held	(385,900,932)	-	300,169,883	2,382,860	(83,348,189)
Reinsurance finance income	-	-	3,019,370	-	3,019,370
Total changes in the statement of comprehensive (loss)/income	(385,900,932)	-	303,189,253	2,382,860	(80,328,819)
Cash flows					
Premiums paid	405,783,909	-	-	-	405,783,909
Amounts received	-	-	(242,789,623)	-	(242,789,623)
Total cash flows	405,783,909	-	(242,789,623)	-	162,994,286
Reinsurance contract assets as at 30 September	(17,947,977)	-	365,063,270	8,428,569	355,543,862
Reinsurance contract liabilities as at 30 September	(78,562)	-	-	-	(78,562)
Net reinsurance contract (liabilities)/assets as at 30 September (Unaudited)	(18,026,539)	-	365,063,270	8,428,569	355,465,300

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

Contracts measured under the PAA (continued)

	Assets for remaining coverage		Amounts recoverable on incurred claims		
31 December 2025 (Audited)	Excluding loss recovery component AED	Loss component AED	Estimates of the present value of future cash flows AED	Risk adjustment AED	Total AED
Reinsurance contract assets as at 1 January	(13,248,140)	58,932	463,031,873	10,822,942	460,665,607
Reinsurance contract liabilities as at 1 January	(25,311,429)	-	2,556,952	15,307	(22,739,170)
Net reinsurance contract (liabilities)/assets as at 1 January	(38,559,569)	58,932	465,588,825	10,838,249	437,926,437
An allocation of reinsurance premiums	(428,913,815)	-	-	-	(428,913,815)
Amounts recoverable from reinsurers for incurred claims					
Amounts recoverable for claims and other expenses	-	-	286,162,048	11,386,570	297,548,618
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	-	-	(105,212,036)	(16,179,110)	(121,391,146)
Loss recovery on onerous underlying contracts	-	(58,932)	-	-	(58,932)
Net (expense)/income from reinsurance contracts held	(428,913,815)	(58,932)	180,950,012	(4,792,540)	(252,815,275)
Reinsurance finance income	-	-	8,409,508	-	8,409,508
Total changes in the statement of comprehensive (loss)/income	(428,913,815)	(58,932)	189,359,520	(4,792,540)	(244,405,767)
Cash flows					
Premiums paid	429,563,868	-	-	-	429,563,868
Amounts received	-	-	(350,284,705)	-	(350,284,705)
Total cash flows	429,563,868	-	(350,284,705)	-	79,279,163
Reinsurance contract assets as at 31 December	(24,716,311)	-	304,663,640	6,045,709	285,993,038
Reinsurance contract liabilities as at 31 December	(13,193,205)	-	-	-	(13,193,205)
Net reinsurance contract (liabilities)/assets as at 31 December (Audited)	(37,909,516)	-	304,663,640	6,045,709	272,799,833

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued) - Contracts not measured under the PAA

	Assets for remaining coverage		Amounts recoverable on incurred claims	
30 September 2026 (unaudited)	**Excluding loss recovery component AED**	**Loss component AED**	**Estimates of the present value of future cash flows AED**	**Total AED**
Reinsurance contract assets as at 1 January	**2,539,191**	**1,455**	**884,586**	**3,425,232**
An allocation of reinsurance premiums	**(546,012)**	**-**	**-**	**(546,012)**
Amounts recoverable from reinsurers for incurred claims				
Amounts recoverable for incurred claims and other expenses	**-**	**-**	**4,213**	**4,213**
Changes to amounts recoverable for incurred claims	**-**	**-**	**203,045**	**203,045**
Changes in fulfilment cash flows that do not adjust CSM	**-**	**(889)**	**-**	**(889)**
Net expense from reinsurance contracts held	**(546,012)**	**(889)**	**207,258**	**(339,643)**
Reinsurance finance income	**50,660**	**-**	**-**	**50,660**
Total changes in the statement of comprehensive loss	**(495,352)**	**(889)**	**207,258**	**(288,983)**
Cash flows				
Premiums paid	**486,551**	**-**	**-**	**486,551**
Amounts received	**-**	**-**	**(4,213)**	**(4,213)**
Total cash flows	**486,551**	**-**	**(4,213)**	**482,338**
Reinsurance contract assets as at 30 September (Unaudited)	**2,530,390**	**566**	**1,087,631**	**3,618,587**
31 December 2025 (Audited)				
Reinsurance contract assets as at 1 January	3,512,706	48,557	595,754	4,157,017
Reinsurance contract liabilities as at 1 January	(447,592)	-	108,780	(338,812)
Net reinsurance contract assets as at 1 January	3,065,114	48,557	704,534	3,818,205
An allocation of reinsurance premiums	(1,261,379)	-	-	(1,261,379)
Amounts recoverable from reinsurers for incurred claims				
Amounts recoverable for incurred claims and other expenses	-	-	65,862	65,862
Changes to amounts recoverable for incurred claims	-	-	180,051	180,051
Changes in fulfilment cash flows that do not adjust CSM	-	(47,102)	-	(47,102)
Net expense from reinsurance contracts held	(1,261,379)	(47,102)	245,913	(1,062,568)
Reinsurance finance income	101,171	-	-	101,171
Total changes in the statement of comprehensive loss	(1,160,208)	(47,102)	245,913	(961,397)
Cash flows				
Premiums paid	634,285	-	-	634,285
Amounts received	-	-	(65,861)	(65,861)
Total cash flows	634,285	-	(65,861)	568,424
Net reinsurance contract assets as at 31 December (Audited)	2,539,191	1,455	884,586	3,425,232

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

Analysis by measurement component – Contracts not measured under the PAA

			CSM		
30 September 2026 (Unaudited)	Estimates of present value of future cash flows AED	Risk adjustment for non-financial risk AED	Contracts under modified retrospective transition approach AED	Other contracts AED	Total AED
Reinsurance contract assets as at 1 January	859,865	157,202	-	2,408,165	3,425,232
Changes that relate to current services					
CSM recognised for services provided	-	-	-	(316,202)	(316,202)
Change in risk adjustment for non-financial risk for risk expired	-	(9,160)	-	-	(9,160)
Experience adjustments	(216,437)	-	-	-	(216,437)
Changes that relate to future services					
Contracts initially recognised in the year	(765)	3,787	-	(3,022)	-
Changes in estimates that adjust the CSM	(235,862)	1,125	-	234,737	-
Changes in estimates that relate to losses on onerous underlying contracts	-	-	-	(889)	(889)
Changes that relate to past services					
Adjustments to assets for incurred claims	191,558	11,487	-	-	203,045
Net expenses from reinsurance contracts	(261,506)	7,239	-	(85,376)	(339,643)
Net finance income from reinsurance contracts	138	-	-	50,522	50,660
Total changes in the statement of loss and OCI	(261,368)	7,239	-	(34,854)	(288,983)
Cash flows					
Premiums received	486,551	-	-	-	486,551
Claims and other directly attributable expenses paid	(4,213)	-	-	-	(4,213)
Total cash flows	482,338	-	-	-	482,338
Net reinsurance contract assets as at 30 September (Unaudited)	1,080,835	164,441	-	2,373,311	3,618,587

9 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

Analysis by measurement component – Contracts not measured under the PAA (continued)

			CSM		
31 December 2025 (Audited)	Estimates of present value of future cash flows AED	Risk adjustment for non-financial risk AED	Contracts under modified retrospective transition approach AED	Other contracts AED	Total AED
Reinsurance contract assets as at 1 January	1,390,224	62,449	-	2,704,344	4,157,017
Reinsurance contract liabilities as at 1 January	(415,920)	108,844	-	(31,736)	(338,812)
Net reinsurance contract assets as at 1 January	974,304	171,293	-	2,672,608	3,818,205
Changes that relate to current services	-	-	-	(683,243)	(683,243)
CSM recognised for services provided	-	(13,388)	-	-	(13,388)
Change in risk adjustment for non-financial risk for risk expired	(498,886)	-	-	-	(498,886)
Experience adjustments	-	-	-	-	-
Changes that relate to future services					
Contracts initially recognised in the year	(6,976)	8,885	-	(1,909)	-
Changes in estimates that adjust the CSM	(376,117)	(18,162)	-	394,279	-
Changes in estimates that relate to losses on onerous underlying contracts	-	-	-	(47,102)	(47,102)
Changes that relate to past services					
Adjustments to assets for incurred claims	171,477	8,574	-	-	180,051
Net expenses from reinsurance contracts	(710,502)	(14,091)	-	(337,975)	(1,062,568)
Net finance income from reinsurance contracts	27,639	-	-	73,532	101,171
Total changes in the statement of loss and OCI	(682,863)	(14,091)	-	(264,443)	(961,397)
Cash flows					
Premiums received	634,286	-	-	-	634,286
Claims and other directly attributable expenses paid	(65,862)	-	-	-	(65,862)
Total cash flows	568,424	-	-	-	568,424
Reinsurance contract assets as at 31 December	1,013,965	48,656	-	2,341,725	3,404,346
Reinsurance contract liabilities as at 31 December	(154,100)	108,546	-	66,440	20,886
Net reinsurance contract assets as at 31 December (Audited)	859,865	157,202	-	2,408,165	3,425,232

9 Insurance and reinsurance contracts (continued)

Expected recognition of the contractual service margin - An analysis of the expected recognition of the CSM remaining at the end of the reporting period in profit or loss is provided in the following table (number of years until expected to be recognised).

	1 year AED	2 year AED	3 year AED	4 year AED	5 year AED	>6 year AED	Total AED
30 September 2026 (Unaudited)							
Total CSM for insurance contracts issued	**(1,866,555)**	**(2,266,628)**	**(2,071,614)**	**(1,932,256)**	**(1,770,559)**	**(13,586,659)**	**(23,494,271)**
Total CSM for reinsurance contracts held	**263,565**	**327,143**	**297,716**	**272,431**	**232,883**	**979,573**	**2,373,311**
31 December 2025 (Audited)							
Total CSM for insurance contracts issued	(1,885,647)	(2,141,339)	(1,967,568)	(1,847,393)	(1,754,411)	(14,958,935)	(24,555,293)
Total CSM for reinsurance contracts held	289,557	317,290	284,883	257,821	237,599	1,021,015	2,408,165

Reconciliation of the measurement components of insurance and reinsurance contract balances measured under both PAA and Non-PAA as at:

	PAA AED	Non-PAA AED	Total AED
30 September 2026 (Unaudited)			
Insurance contract assets	**26,754,871**	**-**	**26,754,871**
Insurance contract liabilities	**(824,772,097)**	**(184,647,172)**	**(1,009,419,269)**
Reinsurance contract assets	**355,543,862**	**3,618,587**	**359,162,449**
Reinsurance contract liabilities	**(78,562)**	**-**	**(78,562)**
31 December 2025 (Audited)			
Insurance contract assets	20,421,763	-	20,421,763
Insurance contract liabilities	(687,638,565)	(183,411,970)	(871,050,535)
Reinsurance contract assets	285,993,038	3,425,232	289,418,270
Reinsurance contract liabilities	(13,193,205)	-	(13,193,205)

10 Bank balances and cash

Bank balances and cash comprise the following condensed interim statement of financial information amounts:

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Cash on hand	**18,454**	17,454
Cash with banks	**58,501,394**	44,271,463
Statutory deposits	**10,000,000**	10,000,000
Fixed deposits	**470,532,329**	564,115,206
Less: ECL	**(265,908)**	(265,908)
Total bank balances and cash	**538,786,269**	618,138,215
Less: Deposits with original maturities greater than three months including statutory deposits	**(480,532,329)**	(574,115,206)
Bank balances and cash	**58,253,940**	44,023,009

Cash and cash equivalents include an amount of AED 20.34 million (2025: AED 19.56 million) as a restricted deposit on unreleased guaranteed margin. The interest rates on fixed deposits with banks range from 3.40% to 4.75% (31 December 2025: 3.66% to 4.35% per annum) per annum.

Fixed deposits amounting to AED 20.34 million (31 December 2025: AED 19.56 million) under lien are against letters of guarantee (note 14).

In accordance with Article (92) of the Federal Decree Law No. (6) of 2025, the Company maintains a bank deposit of AED 10 million (31 December 2025: AED 10 million) as a statutory deposit. This deposit has been pledged to the bank as security against a guarantee issued by the bank in favour of the Central Bank of the United Arab Emirates ("CB UAE") for the same amount. This deposit cannot be withdrawn without the prior approval of the Central Bank of the United Arab Emirates.

Movements in provision for ECL are as follows:

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Balance at the beginning of the period/year	**265,908**	270,697
Reversals during the period/year	**-**	(4,789)
Balance at the end of the period/year	**265,908**	265,908

11 Share capital

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Issued and fully paid 164,949,523 shares of AED 1 each (31 December 2025: 164,949,523 shares of AED 1 each)	**164,949,523**	164,949,523

At the Annual General Meeting held on 14 April 2026, the shareholders approved the distribution of cash dividend of 45% (45 fils per share), amounting to AED 74,227,285 for the year ended 31 December 2025. (At the Annual General Meeting held on 14 April 2025, the shareholders approved the distribution of cash dividend of 45% (45 fils per share), amounting to AED 74,227,285 for the year ended 31 December 2024).

12 Reserves

Legal reserve

In accordance with the Company's Articles of Association and UAE Federal Law No. 32 of 2021 (as amended), the Company transfers 10% of annual net profits, if any, to the legal reserve until it equals 50% of the share capital. There is no transfer made during the nine-month period ended 30 September 2026, as the Company's legal reserve already equals 50% of the share capital (31 December 2025: Nil)

General reserve

General reserve can be created upon the recommendation of the Board of Directors, and this reserve cannot be utilised for any other purpose unless approved by the Ordinary General Assembly. No transfer to voluntary reserve is made during the period ended 30 September 2026 (31 December 2025: Nil)

Reinsurance reserve

In accordance with Article 34 issued by Central Bank of U.A.E, Board of Directors Decision No. (23) of 2019, the Company allocated an amount equal to 0.5% of the total reinsurance premiums ceded to reinsurance reserve. This reserve is accumulated year after year and may not be disposed-off without the written approval of the Director General of the Central Bank of the UAE. The Company has not booked any reserve as at 30 September 2026, as it will be created on the annual audited results.

13 Related party balances and transactions

Related parties represent major shareholders, directors and key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties. The pricing policies and terms of these transactions are approved by the Company's management. The significant balances outstanding in respect of related parties included in the condensed interim financial information are as follows:

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Affiliates of major shareholders:		
Due from policyholders	**26,641,356**	5,347,193
Due to related parties - as part of other payables	**206,798**	-
Cash and cash equivalents:		
Cash at banks	**14,452,971**	15,291,091
Short term deposits	**160,550,650**	203,249,238

During the period, the Company entered into the following transactions with related parties:

	(Unaudited) Three-month period ended 30 September 2026 AED	(Unaudited) Three-month period ended 30 September 2025 AED	**(Unaudited) Nine-month period ended 30 September 2026 AED**	(Unaudited) Nine-month period ended 30 September 2025 AED
Key management personnel compensation				
Remuneration and short-term benefits	**1,684,923**	1,887,790	**5,690,203**	5,651,920
End of service benefits	**85,825**	83,288	**250,528**	650,140
Board of directors' remuneration	**-**	-	**10,500,000**	11,444,000

13 Related party balances and transactions (continued)

Other related party transactions

	(Unaudited) Three-month period ended 30 September 2026 AED	(Unaudited) Three-month period ended 30 September 2025 AED	(Unaudited) Nine-month period ended 30 September 2026 AED	(Unaudited) Nine-month period ended 30 September 2025 AED
Insurance premiums	**29,810,056**	32,912,925	**59,028,757**	65,148,416
Insurance claims paid	**6,947,555**	30,438,083	**27,616,984**	55,464,383
Garage motor repairs	**670,160**	-	**1,405,021**	866,772
Portfolio management fees	**70,980**	59,124	**159,368**	169,173
Dividend paid	**-**	461,590	**55,647,387**	51,202,380
Interest income	**1,572,312**	2,176,222	**5,462,524**	5,922,082

14 Contingent liabilities

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Letters of guarantee	**10,863,000**	10,863,000

Guarantees include an amount of AED 10 million (31 December 2025: AED 10 million) favoring the Ministry of Economy and Commerce. Fixed deposits amounting to AED 20.34 million (31 December 2025: AED 19.56 million) (note 10) are under lien as collateral in respect of above guarantees. The Company, in common with the significant majority of insurers, is subject to litigation in the normal course of its business. The Company, based on independent legal advice, does not expect that the outcome of these court cases will have a material impact on the Company's financial performance or financial position.

15 Insurance revenue

	General AED	Life AED	Total AED
For the nine-month period ended 30 September 2026 (Unaudited)			
Contracts not measured under the PAA			
Expected incurred claims and other insurance service expenses	-	**1,289,392**	**1,289,392**
Recovery of insurance acquisition cash flows	-	**865,373**	**865,373**
CSM recognised for services provided	-	**2,592,328**	**2,592,328**
Change in risk adjustment for non-financial risk for risk expired	-	**495,184**	**495,184**
	-	**5,242,277**	**5,242,277**
Contracts measured under the PAA	**841,881,881**	**48,732,094**	**890,613,975**
Total insurance revenue	**841,881,881**	**53,974,371**	**895,856,252**

15 Insurance revenue (continued)

	General AED	Life AED	Total AED
For the nine-month period ended 30 September 2025 (Unaudited)			
Contracts not measured under the PAA			
Expected incurred claims and other insurance service expenses	-	1,918,299	1,918,299
Recovery of insurance acquisition cash flows	-	579,916	579,916
CSM recognised for services provided	-	2,101,486	2,101,486
Experience adjustments	-	809,761	809,761
Change in risk adjustment for non-financial risk for risk expired	-	269,382	269,382
	-	5,678,844	5,678,844
Contracts measured under the PAA	697,494,150	42,007,714	739,501,864
Total insurance revenue	697,494,150	47,686,558	745,180,708

	General AED	Life AED	Total AED
For the three-month period ended 30 September 2026 (Unaudited)			
Contracts not measured under the PAA			
Expected incurred claims and other insurance service expenses	-	**345,285**	**345,285**
Recovery of insurance acquisition cash flows	-	**298,678**	**298,678**
CSM recognised for services provided	-	**468,301**	**468,301**
Change in risk adjustment for non-financial risk for risk expired	-	**76,725**	**76,725**
	-	**1,188,989**	**1,188,989**
Contracts measured under the PAA	**281,879,430**	**16,625,123**	**298,504,553**
Total insurance revenue	**281,879,430**	**17,814,112**	**299,693,542**

	General AED	Life AED	Total AED
For the three-month period ended 30 September 2025 (Unaudited)			
Contracts not measured under the PAA			
Expected incurred claims and other insurance service expenses	-	458,980	458,980
Recovery of insurance acquisition cash flows	-	193,508	193,508
CSM recognised for services provided	-	610,839	610,839
Experience adjustments	-	407,694	407,694
Change in risk adjustment for non-financial risk for risk expired	-	128,283	128,283
	-	1,799,304	1,799,304
Contracts measured under the PAA	247,789,747	14,518,467	262,308,214
Total insurance revenue	247,789,747	16,317,771	264,107,518

16 Insurance service expense

	General AED	Life AED	Total AED
For the nine-month period ended 30 September 2026 (Unaudited)			
Incurred claims and other expenses	**666,669,575**	**70,848,140**	**737,517,715**
(Reversal of losses)/ losses on onerous contracts	**(6,600,151)**	**1,415,264**	**(5,184,887)**
Changes to liabilities for incurred claims	**(85,911,140)**	**(21,096,754)**	**(107,007,894)**
Acquisition cash flows recognised when incurred	**97,130,752**	**6,828,868**	**103,959,620**
	671,289,036	**57,995,518**	**729,284,554**
For the nine-month period ended 30 September 2025 (Unaudited)			
Incurred claims and other expenses	469,464,102	31,274,750	500,738,852
(Reversal of losses)/ losses on onerous contracts	(122,375)	3,134,180	3,011,805
Changes to liabilities for incurred claims	(93,989,938)	(9,827,690)	(103,817,628)
Acquisition cash flows recognised when incurred	91,311,865	5,704,619	97,016,484
	466,663,654	30,285,859	496,949,513
For the three-month period ended 30 September 2026 (Unaudited)			
Incurred claims and other expenses	**206,593,348**	**39,139,728**	**245,733,076**
Reversal on onerous contracts	**(2,411,885)**	**(380,118)**	**(2,792,003)**
Changes to liabilities for incurred claims	**(13,805,141)**	**(15,404,113)**	**(29,209,254)**
Acquisition cash flows recognised when incurred	**30,333,736**	**2,310,583**	**32,644,319**
	220,710,058	**25,666,080**	**246,376,138**
For the three-month period ended 30 September 2025 (Unaudited)			
Incurred claims and other expenses	159,629,961	14,878,313	174,508,274
Reversal on onerous contracts	-	2,458,583	2,458,583
Changes to liabilities for incurred claims	(8,816,089)	(7,949,730)	(16,765,819)
Acquisition cash flows recognised when incurred	34,075,108	2,008,592	36,083,700
	184,888,980	11,395,758	196,284,738

17 Net insurance financial result

For the nine-month period ended 30 September 2026 (Unaudited)	General AED	Life AED	Total AED
Insurance finance expenses net of unit linked fair value change			
Interest accreted to insurance contracts using current financial assumptions	(4,035,073)	(1,360,844)	(5,395,917)
Due to changes in interest rates and other financial assumptions	(466,325)	163,802	(302,523)
Total insurance finance expenses net of unit linked fair value change	(4,501,398)	(1,197,042)	(5,698,440)
Represented by:			
Amounts recognised in statement of profit or loss	(4,501,398)	(1,201,456)	(5,702,854)
Amounts recognised in OCI	-	4,414	4,414
Reinsurance finance income from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	2,426,512	339,647	2,766,159
Due to changes in interest rates and other financial assumptions	304,290	(419)	303,871
Reinsurance finance income from reinsurance contracts held	2,730,802	339,228	3,070,030
Represented by:			
Amounts recognised in statement of profit or loss	2,730,802	337,978	3,068,780
Amounts recognised in OCI	-	1,250	1,250
Net insurance finance expense and reinsurance finance income	(1,770,596)	(857,814)	(2,628,410)
Represented by:			
Amounts recognised in profit or loss	(1,770,596)	(863,478)	(2,634,074)
Amounts recognised in OCI	-	5,664	5,664
For the nine-month period ended 30 September 2025 (Unaudited)			
Interest accreted to insurance contracts using current financial assumptions	(8,228,041)	(11,472,092)	(19,700,133)
Due to changes in interest rates and other financial assumptions	(1,579,852)	(1,134,040)	(2,713,892)
Total insurance finance expenses net of unit linked fair value change	(9,807,893)	(12,606,132)	(22,414,025)
Represented by:			
Amounts recognised in statement of profit or loss	(9,807,893)	(12,558,921)	(22,366,814)
Amounts recognised in OCI	-	(47,211)	(47,211)

17 Net insurance financial result (continued)

For the nine-month period ended 30 September 2025 (Unaudited)	General AED	Life AED	Total AED
Reinsurance finance income from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	6,766,193	198,998	6,965,191
Due to changes in interest rates and other financial assumptions	1,154,065	37,673	1,191,738
Reinsurance finance income from reinsurance contracts held	7,920,258	236,671	8,156,929
Represented by:			
Amounts recognised in statement of profit or loss	7,920,258	204,184	8,124,442
Amounts recognised in OCI	-	32,487	32,487
Net insurance finance expense and reinsurance finance income	(1,887,635)	(12,369,461)	(14,257,096)
Represented by:			
Amounts recognised in statement of profit or loss	(1,887,635)	(12,354,737)	(14,242,372)
Amounts recognised in OCI	-	(14,724)	(14,724)

18 Other investment income

	(Unaudited) Three-month period ended 30 September 2026 AED	(Unaudited) Three-month period ended 30 September 2025 AED	**(Unaudited) Nine-month period ended 30 September 2026 AED**	(Unaudited) Nine-month period ended 30 September 2025 AED
Dividend income	**1,566,198**	1,153,984	**12,469,954**	11,223,109
Investment income on fixed deposits	**3,643,604**	3,917,805	**10,980,966**	11,972,445
Investment income from life products	**2,722,964**	2,715,178	**8,164,497**	8,106,106
Realised gain on FVTPL on equity instruments	**707,501**	11,774,755	**1,642,994**	13,109,584
Other investment income	**1,551,553**	1,281,891	**5,859,770**	2,976,754
	10,191,820	20,843,613	**39,118,181**	47,387,998

19 Basic and diluted earnings per share

	(Unaudited) Three-month period ended 30 September 2026	(Unaudited) Three-month period ended 30 September 2025	**(Unaudited) Nine-month period ended 30 September 2026**	(Unaudited) Nine-month period ended 30 September 2025
Profit for the period (in AED)	**24,828,365**	20,318,184	**88,626,409**	105,564,767
Number of shares	**164,949,523**	164,949,523	**164,949,523**	164,949,523
Basic and diluted earnings per share (in AED)	**0.15**	0.12	**0.54**	0.64

Basic and diluted earnings per share are calculated by dividing the profit for the period by the number of shares outstanding at the end of the reporting period. Diluted earnings per share is equivalent to basic earnings per share as the Company did not issue any new instrument that would impact earnings per share when executed.

20 Corporate tax

The table below shows the details of the provision for current tax expense:

	(Unaudited) Three-month period ended 30 September 2026 AED	(Unaudited) Three-month period ended 30 September 2025 AED	**(Unaudited) Nine-month period ended 30 September 2026 AED**	(Unaudited) Nine-month period ended 30 September 2025 AED
Statement of comprehensive income				
Current tax	**2,427,271**	2,696,428	**8,594,994**	8,028,702
Deferred tax	**1,395,392**	353,440	**-**	1,073,653
Income tax expense	**3,822,663**	3,049,868	**8,594,994**	9,102,355

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Statement of financial position		
Income tax payable	**8,611,052**	7,635,907
Deferred tax assets	**-**	-
Deferred tax liabilities	**(4,219,355)**	(4,219,355)
Net deferred tax liabilities	**(4,219,355)**	(4,219,355)
Movement in net deferred tax liabilities:		
Opening balance	**(4,219,355)**	(1,699,985)
Deferred tax charge during the period /year	**-**	(2,519,370)
Closing balance	**(4,219,355)**	(4,219,355)

21 Segment information

For management purposes the Company is organised into two operating segments, insurance and investments. These segments are the basis on which Company reports its primary segment information to management. The Company does not conduct any business outside U.A.E. There are no transactions between the business segments.

The analysis of the Company's condensed interim statement of comprehensive income classified by major segments:

	For the nine-month period ended 30 September 2026 (Unaudited)			
	Insurance		Non-Insurance	Total
	General AED	Life AED	Investments AED	AED
Insurance revenue	841,881,881	53,974,371	-	895,856,252
Insurance service expenses	(671,289,036)	(57,995,518)	-	(729,284,554)
Insurance service results before reinsurance contracts held	170,592,845	(4,021,147)	-	166,571,698
Net income from reinsurance contracts held	(98,866,154)	15,178,324	-	(83,687,830)
Insurance service result	71,726,691	11,157,177	-	82,883,868
Net fair value loss on financial assets at FVTPL	-	-	(11,286,171)	(11,286,171)
Income from investment properties - net	-	-	3,418,600	3,418,600
Net fair value loss on unit linked investments	-	-	(769,665)	(769,665)
Other investment income	-	-	39,118,181	39,118,181
Total investment income	-	-	30,480,945	30,480,945
Insurance finance expenses	(4,501,398)	(1,201,456)	-	(5,702,854)
Reinsurance finance income	2,730,802	337,978	-	3,068,780
Net insurance financial result	(1,770,596)	(863,478)	-	(2,634,074)
Other operating income	1,036,258	-	-	1,036,258
Other operating expenses	(13,585,861)	(959,733)	-	(14,545,594)
Profit before tax for the year	57,406,492	9,333,966	30,480,945	97,221,403
Income tax expense	(7,179,900)	(1,415,094)		(8,594,994)
Profit after tax for the year	50,226,592	7,918,872	30,480,945	88,626,409

21 Segment information (continued)

	For the nine-month period ended 30 September 2025 (Unaudited)			
	Insurance		Non-Insurance	Total
	General	Life	Investments	
	AED	AED	AED	AED
Insurance revenue	697,494,150	47,686,558	-	745,180,708
Insurance service expenses	(466,663,654)	(30,285,859)	-	(496,949,513)
Insurance service results before reinsurance contracts held	230,830,496	17,400,699	-	248,231,195
Net income from reinsurance contracts held	(175,984,796)	(6,855,942)	-	(182,840,738)
Insurance service result	54,845,700	10,544,757	-	65,390,457
Net fair value gain on financial assets at FVTPL	-	-	16,916,013	16,916,013
Income from investment properties - net	-	-	3,677,679	3,677,679
Net fair value gain on unit linked investments	-	-	9,083,798	9,083,798
Other investment income	-	-	47,387,998	47,387,998
Total investment income	-	-	77,065,488	77,065,488
Insurance finance expenses	(9,807,893)	(12,558,921)	-	(22,366,814)
Reinsurance finance income	7,920,258	204,184	-	8,124,442
Net insurance financial result	(1,887,635)	(12,354,737)	-	(14,242,372)
Other operating income	1,300,105	-	-	1,300,105
Unattributable expenses	(13,510,061)	(1,336,495)	-	(14,846,556)
Profit before tax for the year	40,748,109	(3,146,475)	77,065,488	114,667,122
Income tax expense	(8,832,818)	(269,537)	-	(9,102,355)
Profit after tax for the year	31,915,291	(3,416,012)	77,065,488	105,564,767

The following is an analysis of the Company's assets, liabilities and equity classified by segment:

	Insurance AED	Investments AED	Total AED
As at 30 September 2026 (Unaudited)			
Total assets	**973,866,615**	**808,138,414**	**1,782,005,029**
Total equity	**702,195,034**	**-**	**702,195,034**
Total liabilities	**1,079,809,995**	**-**	**1,079,809,995**
As at 31 December 2025 (Audited)			
Total assets	981,736,946	680,910,325	1,662,647,271
Total equity	693,895,478	-	693,895,478
Total liabilities	968,751,793	-	968,751,793

22 Capital risk management

The solvency regulations identify the required Solvency Margin to be held in addition to insurance liabilities. The Solvency Margin (presented in the table below) must be maintained at all times throughout the period. The Company is subject to solvency regulations which it has complied with during the year. The Company has incorporated in its policies and procedures the necessary tests to ensure continuous and full compliance with such regulations. The table below summarises the Minimum Capital Requirement, Minimum Guarantee Fund and Solvency Capital Requirement of the Company and the total capital held to meet these required Solvency Margins.

	(Unaudited) 30 September 2026 AED	(Audited) 31 December 2025 AED
Minimum Capital Requirement (MCR)	**100,000,000**	100,000,000
Solvency Capital Requirement (SCR)	**231,165,973**	216,207,508
Minimum Guarantee Fund (MGF)	**189,878,191**	172,632,107
Basic Own Funds	**541,860,750**	523,501,324
MCR Solvency Margin - Minimum Capital Requirement Surplus	**441,860,750**	423,501,324
SCR Solvency Margin - Solvency Capital Requirement Surplus	**310,694,777**	307,293,816
MGF Solvency Margin - Minimum Guarantee Fund Surplus	**351,982,559**	350,869,217

23 Comparative figures

Comparative figures have been reclassified in order to conform to current period's presentation and improve the quality of information presented. However, there is no effect on previously reported total assets, total liabilities, total equity and profit for the period.

24 Approval of the condensed interim financial information

The condensed interim financial information was approved by the Board of Directors and authorised for issue on 12 November 2026.