WALAA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026 (UNAUDITED) AND REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

WALAA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026 (UNAUDITED)

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RSM

MOORE El Sayed El Ayouty & Co.
Certified Public Accountants

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

To the shareholders of
Walaa Cooperative Insurance Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Walaa Cooperative Insurance Company ("the Company") and its subsidiary (together "the Group") as at 30 September 2026, and the related interim condensed consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the interim condensed consolidated statements of changes in equity and cash flows for the nine-month period ended 30 September 2026, and other explanatory notes from 1 to 29. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed consolidated 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 that are endorsed in the Kingdom of Saudi Arabia 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 interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

Other Matter

The interim condensed consolidated financial information of the Group for the three-month and nine-month periods ended 30 September 2025, were reviewed by other joint auditor who expressed an unmodified conclusion on that interim condensed consolidated financial information on 5 November 2025 (corresponding to 14 Jumada 'I 1447H). Furthermore, the consolidated financial statements of the Group as at and for the year ended 31 December 2025 were audited by other joint auditor who expressed an unmodified opinion on those consolidated financial statements on 16 March 2026 (corresponding to 27 Ramadan 1447H).

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3 November 2026
23 Jumada 'I 1448H

RSM Allied Accountants Professional Services Co. C.R. 4030228773

El Sayed El Ayouty & Co. Certified Public Accountants C.R. No. 4030291245

WALAA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(All amounts expressed in Saudi Riyals thousands unless otherwise stated)

	Notes	As at 30 September 2026 (Unaudited)	As at 31 December 2025 (Audited) (Restated - Note 27)
Assets			
Cash and cash equivalents	8.1	**729,909**	407,070
Short-term deposits	8.2	**269,950**	233,414
Accrued income on statutory deposit	14	**3,827**	7,048
Reinsurance contract assets for non unit-linked business	4.2	**977,007**	1,921,806
Reinsurance contract assets for unit-linked business	4.2	**645**	-
Financial assets for unit-linked insurance contracts	11	**522,696**	516,571
Investments	9	**1,461,710**	1,489,762
Prepaid expenses and other assets	10	**94,626**	86,232
Long-term deposits	8.3	**363,902**	410,601
Right-of-use assets		**18,634**	16,085
Property and equipment		**52,002**	56,455
Intangible assets	12	**120,341**	131,400
Goodwill	13	**52,781**	52,781
Statutory deposit	14	**127,558**	127,558
Total assets		**4,795,588**	5,456,783
Liabilities and equity			
Liabilities			
Accrued expenses and other liabilities	15	**134,600**	113,392
Accrued income on statutory deposit payable to Insurance Authority	14	**3,827**	7,048
Insurance contract liabilities for non unit-linked business	4.1	**2,251,812**	3,016,112
Insurance contract liabilities for unit-linked business	4.1	**530,492**	525,983
Reinsurance contract liabilities for non unit-linked business	4.2	**2,397**	3,161
Reinsurance contract liabilities for unit-linked business	4.2	**-**	393
Lease liabilities		**16,474**	15,090
Provision for end-of-service benefits (EOSB)		**45,783**	42,692
Provision for zakat and income tax	20	**71,537**	60,278
Total liabilities		**3,056,922**	3,784,149
Equity			
Share capital	21	**1,275,583**	1,275,583
Share premium		**228,280**	228,280
Statutory reserve	22	**92,775**	92,775
Fair value reserve for investments		**140,345**	140,345
Retained earnings / (accumulated losses)		**7,814**	(58,022)
Remeasurement of EOSB		**(9,227)**	(9,227)
Equity attributable to the owners of the Company		**1,735,570**	1,669,734
Non-controlling interest		**3,096**	2,900
Total equity		**1,738,666**	1,672,634
Total liabilities and equity		**4,795,588**	5,456,783

Chief Financial Officer | Chief Executive Officer | Board member

The accompanying notes 1 to 29 form an integral part of this interim condensed consolidated financial information.

WALAA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
(All amounts expressed in Saudi Riyals thousands unless otherwise stated)

	Notes	For three-month period ended 30 September		For nine-month period ended 30 September	
		2026	2025	**2026**	2025
		(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
Insurance revenue	5.1	**773,149**	874,200	**2,082,107**	2,349,232
Insurance service expenses	5.2	**(98,037)**	(461,196)	**(655,241)**	(1,314,844)
Insurance service result before reinsurance contracts held		**675,112**	413,004	**1,426,866**	1,034,388
Allocation of reinsurance premiums	5.3	**(468,173)**	(525,368)	**(1,247,967)**	(1,273,797)
Amounts recoverable from reinsurers for incurred claims	5.4	**(172,333)**	85,030	**(129,884)**	111,568
Net expenses from reinsurance contracts held		**(640,506)**	(440,338)	**(1,377,851)**	(1,162,229)
Net insurance service result		**34,606**	(27,334)	**49,015**	(127,841)
Commission income		**22,352**	20,204	**62,657**	66,005
Dividend income		**1,128**	3,826	**8,332**	11,692
Realized gain / (loss) on investments measured at fair value ("FVTPL")	9.1	**-**	2,945	**23,246**	(6,031)
Unrealized (loss) / gain on investments measured at FVTPL	9.1	**(26,320)**	4,144	**(34,071)**	(24,456)
Change in expected credit losses on financial assets		**8**	25	**11**	24
Net investment (loss) / income		**(2,832)**	31,144	**60,175**	47,234
Finance expense from insurance contracts issued		**(10,181)**	(3,710)	**(50,551)**	(18,441)
Finance income from reinsurance contracts held		**8,683**	2,204	**43,033**	11,327
Net insurance finance expense		**(1,498)**	(1,506)	**(7,518)**	(7,114)
Net insurance and investment results		**30,276**	2,304	**101,672**	(87,721)
Other operating income		**13,799**	3,432	**21,978**	7,332
Other operating expenses	7	**(15,372)**	(10,306)	**(41,534)**	(31,308)
Net profit / (loss) for the period before zakat and income tax		**28,703**	(4,570)	**82,116**	(111,697)
Zakat and income tax charge for the period	20	**(5,041)**	(5,000)	**(14,959)**	(15,000)
Net profit / (loss) for the period after zakat and income tax		**23,662**	(9,570)	**67,157**	(126,697)
Profit / (loss) attributable to:					
- Non-controlling interest		**992**	151	**1,321**	328
- Owners of the Company		**22,670**	(9,721)	**65,836**	(127,025)
		23,662	(9,570)	**67,157**	(126,697)
Earnings / (loss) per share (expressed in Saudi Riyals per share)					
Basic and diluted earnings / (loss) per share	25	**0.18**	(0.08)	**0.52**	(1.00)

Chief Financial Officer | Chief Executive Officer | Board member

The accompanying notes 1 to 29 form an integral part of this interim condensed consolidated financial information.

WALAA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(All amounts expressed in Saudi Riyals thousands unless otherwise stated)

	Notes	For three-month period ended 30 September		For nine-month period ended 30 September	
		2026	2025	**2026**	2025
		(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
Net profit / (loss) for the period		**23,662**	(9,570)	**67,157**	(126,697)
Other comprehensive income:					
Items that will not be reclassified to interim condensed consolidated statement of income in subsequent periods					
Net changes in fair value of equity investments measured at fair value through other comprehensive income ("FVOCI")	9.2	-	-	-	5,016
Total comprehensive income / (loss) for the period		**23,662**	(9,570)	**67,157**	(121,681)
Total comprehensive income / (loss) attributable to:					
- Non-controlling interest		**992**	151	**1,321**	328
- Owners of the Company		**22,670**	(9,721)	**65,836**	(122,009)
		23,662	(9,570)	**67,157**	(121,681)

Chief Financial Officer | Chief Executive Officer | Board member

The accompanying notes 1 to 29 form an integral part of this interim condensed consolidated financial information.

WALAA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(All amounts expressed in Saudi Riyals thousands unless otherwise stated)

		Equity attributable to the owners of the Company								
	Notes	Share capital	Share premium	Statutory reserve	Fair value reserve for investments	Retained earnings / (accumulated losses)	Remeasure-ment of EOSB	Owners' Equity	Non-controlling interest	Total equity
At 31 December 2025 (Audited)		1,275,583	228,280	92,775	140,345	(58,022)	(9,227)	1,669,734	2,900	1,672,634
Comprehensive income for the period:										
Net profit for the period attributable to the owners of the Company		-	-	-	-	65,836	-	65,836	-	65,836
Net profit for the period attributable to non-controlling interest		-	-	-	-	-	-	-	1,321	1,321
Total comprehensive income for the period		-	-	-	-	65,836	-	65,836	1,321	67,157
Dividends paid to non-controlling interest by subsidiary	24	-	-	-	-	-	-	-	(1,125)	(1,125)
At 30 September 2026 (Unaudited)		1,275,583	228,280	92,775	140,345	7,814	(9,227)	1,735,570	3,096	1,738,666

Chief Financial Officer | Chief Executive Officer | Board member

The accompanying notes 1 to 29 form an integral part of this interim condensed consolidated financial information.

		Equity attributable to the owners of the Company								
	Notes	Share capital	Share premium	Statutory reserve	Fair value reserve for investments	Retained earnings / (accumulated losses)	Remeasure-ment of EOSB	Owners' Equity	Non-controlling interest	Total equity
At 31 December 2024 (Audited)		1,275,583	228,280	92,775	117,149	117,794	(7,563)	1,824,018	-	1,824,018
Comprehensive income / (loss) for the period:										
Net loss for the period attributable to the owners of the Company		-	-	-	-	(127,025)	-	(127,025)	-	(127,025)
Net profit for the period attributable to non-controlling interest		-	-	-	-	-	-	-	328	328
Net changes in fair value of investments measured at FVOCI		-	-	-	5,016	-	-	5,016	-	5,016
Total comprehensive income / (loss) for the period		-	-	-	5,016	(127,025)	-	(122,009)	328	(121,681)
Non-controlling interest arising on acquisition of subsidiary during the period	13	-	-	-	-	-	-	-	2,168	2,168
At 30 September 2025 (Unaudited)		1,275,583	228,280	92,775	122,165	(9,231)	(7,563)	1,702,009	2,496	1,704,505

Chief Financial Officer

Chief Executive Officer

Board member

The accompanying notes 1 to 29 form an integral part of this interim condensed consolidated financial information.

WALAA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(All amounts expressed in Saudi Riyals thousands unless otherwise stated)

	Notes	For nine-month period ended 30 September 2026	2025
		(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit / (loss) for the period before zakat and income tax		**82,116**	(111,697)
Adjustments for non-cash and non-operating items:			
Depreciation of property and equipment		**5,836**	5,495
Depreciation of right of use assets		**5,741**	6,085
Amortization of intangible assets	12	**12,303**	9,211
Commission income		**(61,822)**	(65,420)
Accretion of discount on investments, net		**(835)**	(585)
Dividend income		**(8,332)**	(11,692)
Realized (gain) / loss on investments measured at fair value	9.1	**(23,246)**	6,031
Unrealized loss on investments measured at fair value	9.1	**34,071**	24,456
Change in expected credit losses on financial assets		**(11)**	(14)
Gains on disposal of property and equipment		**(2)**	-
Finance cost on lease liabilities		**449**	654
Provision for end-of-service benefits		**5,748**	5,255
Changes in operating assets and liabilities:			
Reinsurance contract assets for non unit-linked business	4.2	**944,799**	(157,124)
Reinsurance contract assets for unit-linked business	4.2	**(645)**	164
Prepaid expenses and other assets	10	**(8,418)**	14,194
Insurance contract liabilities for non unit-linked business	4.1	**(764,300)**	(168,668)
Insurance contract liabilities for unit-linked business	4.1	**(45,214)**	(20,263)
Reinsurance contract liabilities for non unit-linked business	4.2	**(764)**	257
Reinsurance contract liabilities for unit-linked business	4.2	**(393)**	170
Accrued expenses and other liabilities	15	**18,769**	(28,705)
		195,850	(492,196)
End-of-service benefits paid		**(2,657)**	(3,171)
Zakat and income tax paid	20	**(3,700)**	(2,685)
Net cash generated from / (used in) operating activities		**189,493**	(498,052)

(Continued)

Chief Financial Officer | Chief Executive Officer | Board member

The accompanying notes 1 to 29 form an integral part of this interim condensed consolidated financial information.

	Notes	For nine-month period ended 30 September 2026 (Unaudited)	2025 (Unaudited)
CASH FLOWS FROM INVESTING ACTIVITIES			
Movement in financial assets for unit linked insurance contracts, net	11	**46,037**	21,554
Purchase of investments measured at FVTPL	9.1	**(385,446)**	(176,131)
Disposals of investments measured at FVTPL	9.1	**313,886**	129,868
Purchase of investments measured at FVOCI	9.2	**-**	(5,624)
Purchase of investments measured at amortized cost	9.3	**-**	(203,750)
Disposals of investments measured at amortized cost	9.3	**87,948**	139,868
Investment in joint venture	9.4	**-**	(12,600)
Commission income received		**64,701**	66,227
Dividend income received		**7,532**	11,692
(Additions to) / disposals of short term deposits		**(36,525)**	134,435
Disposals of / (additions to) long term deposits		**46,318**	(903)
Additions to intangible assets	12	**(1,244)**	(1,361)
Additions to property and equipment, net		**(1,381)**	(11,920)
Cash and cash equivalents acquired through business combination	13	**-**	31,325
Purchase consideration paid	13	**-**	(68,209)
Net cash generated from investing activities		**141,826**	54,471
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease liabilities paid		**(7,355)**	(7,693)
Dividends paid to non-controlling interest by subsidiary	24	**(1,125)**	-
Net cash used in financing activities		**(8,480)**	(7,693)
Net change in cash and cash equivalents		**322,839**	(451,274)
Cash and cash equivalents, beginning of the period	8.1	**407,070**	962,268
Cash and cash equivalents, end of the period	8.1	**729,909**	510,994

(Concluded)

Chief Financial Officer | Chief Executive Officer | Board member

The accompanying notes 1 to 29 form an integral part of this interim condensed consolidated financial information.

1. GENERAL

Walaa Cooperative Insurance Company, a Joint Stock Company incorporated in the Kingdom of Saudi Arabia, the "Company", was formed pursuant to Royal Decree No. (S/114) dated 2 Jumada I 1428H (corresponding to 19 May 2007). The Company operates under commercial registration number 2051034982 and national unified number 7001526578 dated 19 Jumada II 1428H (corresponding to 4 July 2007). The registered address of the Company's head office is as follows:

Walaa Cooperative Insurance Company
Head Office
4513, Adh Dhahran Al Khubar Al Janubiyah
Unit No: 8, Al-Khobar 34621-8615
The Kingdom of Saudi Arabia

The purpose of the Company is to transact cooperative insurance operations and all related activities including reinsurance and agency activities. Its principal lines of business include medical, motor, marine, fire, engineering, energy, aviation, casualty insurance and protection & savings both linked and non-linked.

On 2 Jumada II, 1424H, corresponding to July 31, 2003, the Law on the Supervision of Cooperative Insurance Companies (Insurance Law) was promulgated by Royal Decree Number (M/32). On 28 Jumada II, 1429H corresponding to July 2, 2008, Insurance Authority (IA), as the principal authority responsible for the application and administration of the Insurance Law and its Implementing Regulations, granted the Company a license number (TMN/16/20087) to transact insurance activities in Saudi Arabia.

The Company has one subsidiary "Aspire Underwriting Agency Ltd (ASPIRE)", a Managing General Agent (MGA) based in Dubai International Financial Center (DIFC), UAE, with 88% ownership interest. Refer Note 13b.

This interim condensed consolidated financial information comprises the Company and its subsidiary (together referred to as the “Group”).

Impact of geopolitical disruptions

During the nine-month period ended 30 September 2026, geopolitical developments in the Middle East have led to increased security tensions and economic uncertainty in the region.

Management has evaluated the impact of the aforementioned events on the credit risk profile of financial instruments. Further, management has considered the best estimate in the calculation of case reserves forming part of liability for incurred claims under insurance contract liabilities for geopolitical disruptions.

Management continues to closely monitor the evolving geopolitical conditions and their potential impact on the Group’s operations, financial position and credit risk profile. As of the date of approval of this interim condensed consolidated financial information, the Group’s operations have not experienced any significant disruptions. Any necessary refinements to assumptions or enhancements will be incorporated in future reporting periods as additional information becomes available.

2. BASIS OF PREPARATION

(a) Statement of compliance

The interim condensed consolidated financial information of the Group has been prepared in accordance with "International Accounting Standard 34 - Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements that are endorsed by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

In accordance with the Implementing Regulations for Co-operative Insurance Companies ("the Implementing Regulations") issued by IA, the shareholders of the Company are to receive 90% of the annual surplus from insurance operations and the policyholders are to receive the remaining 10%. Any deficit arising on insurance operations is transferred to the shareholders' operations in full. Surplus for the year (if any) is part of Insurance Service Expenses.

(b) Basis of measurement

This interim condensed consolidated financial information is prepared under the going concern basis and the historical cost convention, except as explained in the relevant accounting policies in the annual consolidated financial statements for the year ended 31 December 2025.

(c) Basis of preparation

The interim condensed financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2025.

The Group's interim condensed consolidated statement of financial position is not presented using a current/non-current classification. However, following balances would generally be classified as non-current: investments measured at amortized costs, investments measured at FVOCI, investments in joint ventures, financial assets for unit-linked insurance contracts, long term deposits, property and equipment, right of use assets, intangible assets, goodwill, statutory deposit, lease liabilities, provision for end-of-service benefits, provision for zakat and income tax and those balances of insurance and reinsurance contract assets and liabilities that would not be settled within next twelve months. All other assets and liabilities would generally be classified as current.

The interim condensed consolidated statements of financial position, income, comprehensive income and cash flows of the insurance operations and shareholders operations have been provided as supplementary financial information to comply with the requirements of the implementing regulations. The implementing regulations require the clear segregation of the assets, liabilities, income and expenses of the insurance operations and the shareholders operations. Accordingly, the interim condensed consolidated financial information prepared for the insurance operations and shareholders operations as referred to above, reflect only the assets, liabilities, income, expenses and comprehensive gains or losses of the respective operations. (Refer to supplementary disclosures).

As required by the Saudi Arabian Insurance Regulations, the Group maintains separate books of accounts for Insurance Operations and Shareholders' Operations and presents the financial information accordingly. Assets, liabilities, revenues and expenses clearly attributable to either activity are recorded in the respective accounts. The basis of the allocation of expenses from joint operations is determined and approved by the management and the Board of Directors.

2. BASIS OF PREPARATION (CONTINUED)

(c) Basis of preparation (Continued)

In preparing this interim condensed consolidated financial information, the balances and transactions of the insurance operations are amalgamated and combined with those of the shareholders' operations. Inter-operation balances, transactions and unrealized gains or losses, if any, are eliminated in full during amalgamation. The accounting policies adopted for the insurance operations and shareholders' operations are uniform for transactions and events in similar circumstances.

(d) Functional and presentation currency

Amounts in this interim condensed consolidated financial information are expressed in Saudi Arabian Riyals (Saudi Riyals) and are rounded off to the nearest thousands, unless otherwise stated.

(e) Seasonality of operations

There are no seasonal changes that may affect the insurance operations of the Group. The interim results may not represent a proportionate share of the annual results due to cyclical variability in premiums and uncertainty of claims occurrences.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in preparation of the annual consolidated financial statements for the year ended 31 December 2025. Below is the summary of new IFRS standards, IFRIC interpretations, and amendments thereof.

3.1 New standards, amendments and interpretations

A number of new and amended standards became applicable for the current reporting period.

- Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7
- Annual improvements to IFRS - Volume 11
- IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity

The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 1 January 2026 reporting periods and have not been early adopted by the Group.

- IFRS 18 - Presentation and Disclosure in Financial Statements
- IFRS 19 - Subsidiaries without Public Accountability: Disclosures
- Amendment to IAS 21 - Translation to a Hyperinflationary Presentation Currency

Management is in the process of assessing the impact of such new standards, interpretations and amendments on its interim condensed financial information.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will supersede IAS 1 and is effective for reporting periods commencing on or after 1 January 2027. Although early adoption is permitted, the Group has elected not to apply the standard early in this interim condensed consolidated financial information and is currently assessing the impact of its initial application.

IFRS 18 introduces revised requirements for presentation and disclosure while retaining much of IAS 1 unchanged and does not amend the recognition and measurement requirements of other standards. Consequently, neither profit for the period nor total equity is expected to be affected. The principal changes will relate to the structure of the primary financial statements, certain note disclosures, and potentially the comparative information.

Based on the Group’s preliminary internal gap assessment, the expected effects, which remain subject to change as implementation progresses, are summarized below.

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

3.1 New standards, amendments and interpretations (Continued)

Classification and structure of the statement of income

IFRS 18 requires all income and expenses to be classified into defined categories: operating, investing, financing, zakat and income tax, and discontinued operations, based on an entity's main business activities. The Group has determined its main business activity to be insurance, within the scope of IFRS 17. The Group will be required to present two new subtotals, 'operating profit' and 'profit or loss before financing and income taxes', with the former differing from the operating profit subtotal. Anticipated changes include:

- All amounts recognized under IFRS 17, comprising the insurance service result and insurance finance income and expenses, will be classified within the operating category, with insurance finance income and expenses excluded from the financing category.
- Income and expenses from investments backing insurance liabilities and shareholder funds, together with directly attributable incremental transaction costs, will be classified as operating, as investing in such assets relates to the Group's main business activity.

Disaggregation of operating expenses

As the Group presents operating expenses by function, it will be required to disclose, within a single note, the amounts of specified expenses by nature included in each functional line item.

Management-defined performance measures (MPMs)

The Group will be required to disclose, in a single note, specific information for each MPM, including a description of the measure and its usefulness, its method of calculation, a reconciliation to the most directly comparable IFRS subtotal or total (including the income tax effect of each reconciling item), and a statement that it reflects management's view and may not be comparable to similarly labelled measures of other entities. The Group is assessing which public communications relating to the 2027 interim reporting period should be considered in identifying its MPMs.

Aggregation, disaggregation and labelling

Applying the enhanced principles on grouping, labelling and describing items, the Group is reviewing the aggregation of items based on shared and differing characteristics and will replace line items currently labelled as 'other' with more informative descriptions.

Transition

IFRS 18 is applied retrospectively. On transition, the Group will restate the required comparative information and provide the relevant disclosures in the financial statements for the year of initial application.

3.2 Critical accounting judgments, estimates and assumptions

The preparation of interim condensed consolidated financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses and the accompanying disclosures, and the disclosure of contingent liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgments made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty including the risk management policies were the same as those that applied to the annual consolidated financial statements as at and for the year ended 31 December 2025. In light of geopolitical developments, there was no resulting change to the estimation methodologies or significant judgments applied.

4. INSURANCE AND REINSURANCE CONTRACTS

An analysis of the amounts presented in the interim condensed consolidated statement of financial position for insurance and reinsurance contract assets and liabilities by valuation approach (PAA / GMM / VFA) has been included in the tables below:

4.1 Insurance contracts assets and liabilities	**Valuation Approach**	**30 September 2026 (Unaudited)**		31 December 2025 (Audited)	
		Assets	**Liabilities**	Assets	Liabilities
Medical	PAA	**-**	**319,213**	-	223,866
Motor	PAA	**-**	**98,443**	-	360,045
Property	PAA	**-**	**621,774**	-	1,305,766
Energy	PAA	**-**	**365,481**	-	262,653
Engineering	PAA	**-**	**381,766**	-	377,894
P&S - non unit-linked	PAA	**-**	**87,974**	-	98,674
P&C - others	PAA	**-**	**332,997**	-	342,510
4.1.1 Total PAA		**-**	**2,207,648**	-	2,971,408
P&C - others	GMM	**-**	**43,980**	-	43,980
P&S - non unit-linked	GMM	**-**	**184**	-	724
P&S - unit-linked	VFA	**-**	**530,492**	-	525,983
4.1.2 Total GMM/VFA		**-**	**574,656**	-	570,687
Insurance contract liabilities for non unit-linked business	PAA, GMM	**-**	**2,251,812**	-	3,016,112
Insurance contract liabilities for unit-linked business	VFA	**-**	**530,492**	-	525,983

4.2 Reinsurance contracts assets and liabilities	**Valuation Approach**	**30 September 2026 (Unaudited)**		31 December 2025 (Audited)	
		Assets	**Liabilities**	Assets	Liabilities
Medical	PAA	**-**	**2,397**	-	3,161
Motor	PAA	**3,355**	**-**	3,387	-
Property	PAA	**471,724**	**-**	1,213,022	-
Energy	PAA	**20,347**	**-**	182,265	-
Engineering	PAA	**303,244**	**-**	321,724	-
P&S - non unit-linked	PAA	**15,093**	**-**	13,791	-
P&C - others	PAA	**140,094**	**-**	164,467	-
4.2.1 Total PAA		**953,857**	**2,397**	1,898,656	3,161
P&C - others	GMM	**23,150**	**-**	23,150	-
P&S - unit-linked	GMM	**645**	**-**	-	393
4.2.2 Total GMM		**23,795**	**-**	23,150	393
Reinsurance contract assets and liabilities for non unit-linked business	PAA, GMM	**977,007**	**2,397**	1,921,806	3,161
Reinsurance contract assets and liabilities for unit-linked business	GMM	**645**	**-**	-	393

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

An analysis of insurance contracts assets and liabilities by 'Liability for Remaining Coverage' (LFRC) and 'Liability for Incurred Claims' (LIC) along with the breakup of 'Loss Component' (LC) and 'Risk Adjustment' (RA) has been included in the tables below:

4.1.1 Insurance contracts - PAA - Total	**30 September 2026 (Unaudited)**					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**762,441**	**32,131**	**2,070,633**	**106,203**	**2,971,408**	885,982	34,338	1,114,088	39,768	2,074,176
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**762,441**	**32,131**	**2,070,633**	**106,203**	**2,971,408**	885,982	34,338	1,114,088	39,768	2,074,176
Insurance revenue	**(2,075,070)**	**-**	**-**	**-**	**(2,075,070)**	(3,091,082)	-	-	-	(3,091,082)
Incurred claims and other expenses	**-**	**-**	**952,726**	**23,845**	**976,571**	-	-	2,566,814	81,020	2,647,834
Changes in loss component	**-**	**(25,714)**	**-**	**-**	**(25,714)**	-	(2,207)	-	-	(2,207)
Changes to LIC for past service	**-**	**-**	**(461,805)**	**(31,980)**	**(493,785)**	-	-	(219,611)	(14,538)	(234,149)
Insurance acquisition costs	**187,619**	**-**	**-**	**-**	**187,619**	300,499	-	-	-	300,499
Surplus distribution expense	**-**	**-**	**6,479**	**-**	**6,479**	-	-	-	-	-
Insurance service expenses	**187,619**	**(25,714)**	**497,400**	**(8,135)**	**651,170**	300,499	(2,207)	2,347,203	66,482	2,711,977
Insurance service results before reinsurance contracts held	**(1,887,451)**	**(25,714)**	**497,400**	**(8,135)**	**(1,423,900)**	(2,790,583)	(2,207)	2,347,203	66,482	(379,105)
Finance expenses from insurance contracts issued	**-**	**-**	**50,462**	**(2)**	**50,460**	-	-	22,040	(47)	21,993
Total changes in the interim condensed consolidated statement of income	**(1,887,451)**	**(25,714)**	**547,862**	**(8,137)**	**(1,373,440)**	(2,790,583)	(2,207)	2,369,243	66,435	(357,112)
Premiums received	**1,961,783**	**-**	**-**	**-**	**1,961,783**	2,923,736	-	-	-	2,923,736
Claims and directly attributable expenses paid	**-**	**-**	**(1,151,645)**	**-**	**(1,151,645)**	-	-	(1,412,698)	-	(1,412,698)
Insurance acquisition expenses paid	**(200,458)**	**-**	**-**	**-**	**(200,458)**	(256,694)	-	-	-	(256,694)
Net cash flows for insurance contracts	**1,761,325**	**-**	**(1,151,645)**	**-**	**609,680**	2,667,042	-	(1,412,698)	-	1,254,344
Net closing insurance contract liabilities	**636,315**	**6,417**	**1,466,850**	**98,066**	**2,207,648**	762,441	32,131	2,070,633	106,203	2,971,408
Closing insurance contract liabilities	**636,315**	**6,417**	**1,466,850**	**98,066**	**2,207,648**	762,441	32,131	2,070,633	106,203	2,971,408
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.1 Insurance contracts - PAA - Medical	**30 September 2026 (Unaudited)**					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**98,163**	**9,805**	**110,686**	**5,212**	**223,866**	62,466	7,509	124,519	5,560	200,054
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**98,163**	**9,805**	**110,686**	**5,212**	**223,866**	62,466	7,509	124,519	5,560	200,054
Insurance revenue	**(327,552)**	**-**	**-**	**-**	**(327,552)**	(389,522)	-	-	-	(389,522)
Incurred claims and other expenses	**-**	**-**	**326,252**	**2,681**	**328,933**	-	-	370,841	2,907	373,748
Changes in loss component	**-**	**(5,659)**	**-**	**-**	**(5,659)**	-	2,296	-	-	2,296
Changes to LIC for past service	**-**	**-**	**(22,213)**	**(3,402)**	**(25,615)**	-	-	3,795	(3,254)	541
Insurance acquisition costs	**47,856**	**-**	**-**	**-**	**47,856**	81,417	-	-	-	81,417
Surplus distribution expense	**-**	**-**	**598**	**-**	**598**	-	-	-	-	-
Insurance service expenses	**47,856**	**(5,659)**	**304,637**	**(721)**	**346,113**	81,417	2,296	374,636	(347)	458,002
Insurance service results before reinsurance contracts held	**(279,696)**	**(5,659)**	**304,637**	**(721)**	**18,561**	(308,105)	2,296	374,636	(347)	68,480
Finance expenses from insurance contracts issued	**-**	**-**	**1,328**	**-**	**1,328**	-	-	1,653	(1)	1,652
Total changes in the interim condensed consolidated statement of income	**(279,696)**	**(5,659)**	**305,965**	**(721)**	**19,889**	(308,105)	2,296	376,289	(348)	70,132
Premiums received	**443,627**	**-**	**-**	**-**	**443,627**	399,281	-	-	-	399,281
Claims and directly attributable expenses paid	**-**	**-**	**(318,605)**	**-**	**(318,605)**	-	-	(390,122)	-	(390,122)
Insurance acquisition expenses paid	**(49,564)**	**-**	**-**	**-**	**(49,564)**	(55,479)	-	-	-	(55,479)
Net cash flows for insurance contracts	**394,063**	**-**	**(318,605)**	**-**	**75,458**	343,802	-	(390,122)	-	(46,320)
Net closing insurance contract liabilities	**212,530**	**4,146**	**98,046**	**4,491**	**319,213**	98,163	9,805	110,686	5,212	223,866
Closing insurance contract liabilities	**212,530**	**4,146**	**98,046**	**4,491**	**319,213**	98,163	9,805	110,686	5,212	223,866
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.1 Insurance contracts - PAA - Motor

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**158,538**	**22,326**	**172,740**	**6,441**	**360,045**	315,993	26,829	190,396	7,517	540,735
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**158,538**	**22,326**	**172,740**	**6,441**	**360,045**	315,993	26,829	190,396	7,517	540,735
Insurance revenue	**(297,563)**	**-**	**-**	**-**	**(297,563)**	(666,452)	-	-	-	(666,452)
Incurred claims and other expenses	**-**	**-**	**282,390**	**2,806**	**285,196**	-	-	730,710	4,563	735,273
Changes in loss component	**-**	**(20,055)**	**-**	**-**	**(20,055)**	-	(4,503)	-	-	(4,503)
Changes to LIC for past service	**-**	**-**	**(19,326)**	**(3,961)**	**(23,287)**	-	-	(13,991)	(5,639)	(19,630)
Insurance acquisition costs	**57,742**	**-**	**-**	**-**	**57,742**	114,570	-	-	-	114,570
Surplus distribution expense	**-**	**-**	**1,095**	**-**	**1,095**	-	-	-	-	-
Insurance service expenses	**57,742**	**(20,055)**	**264,159**	**(1,155)**	**300,691**	114,570	(4,503)	716,719	(1,076)	825,710
Insurance service results before reinsurance contracts held	**(239,821)**	**(20,055)**	**264,159**	**(1,155)**	**3,128**	(551,882)	(4,503)	716,719	(1,076)	159,258
Finance expenses from insurance contracts issued	**-**	**-**	**2,806**	**-**	**2,806**	-	-	3,149	-	3,149
Total changes in the interim condensed consolidated statement of income	**(239,821)**	**(20,055)**	**266,965**	**(1,155)**	**5,934**	(551,882)	(4,503)	719,868	(1,076)	162,407
Premiums received	**100,237**	**-**	**-**	**-**	**100,237**	487,467	-	-	-	487,467
Claims and directly attributable expenses paid	**-**	**-**	**(307,631)**	**-**	**(307,631)**	-	-	(737,524)	-	(737,524)
Insurance acquisition expenses paid	**(60,142)**	**-**	**-**	**-**	**(60,142)**	(93,040)	-	-	-	(93,040)
Net cash flows for insurance contracts	**40,095**	**-**	**(307,631)**	**-**	**(267,536)**	394,427	-	(737,524)	-	(343,097)
Net closing insurance contract liabilities	**(41,188)**	**2,271**	**132,074**	**5,286**	**98,443**	158,538	22,326	172,740	6,441	360,045
Closing insurance contract liabilities	**(41,188)**	**2,271**	**132,074**	**5,286**	**98,443**	158,538	22,326	172,740	6,441	360,045
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.1 Insurance contracts - PAA - Property

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**155,597**	**-**	**1,095,487**	**54,682**	**1,305,766**	97,486	-	207,155	5,572	310,213
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**155,597**	**-**	**1,095,487**	**54,682**	**1,305,766**	97,486	-	207,155	5,572	310,213
Insurance revenue	**(440,293)**	**-**	**-**	**-**	**(440,293)**	(641,823)	-	-	-	(641,823)
Incurred claims and other expenses	**-**	**-**	**67,365**	**5,397**	**72,762**	-	-	962,409	47,721	1,010,130
Changes in loss component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to LIC for past service	**-**	**-**	**(281,536)**	**(9,997)**	**(291,533)**	-	-	(41,951)	1,389	(40,562)
Insurance acquisition costs	**20,883**	**-**	**-**	**-**	**20,883**	30,368	-	-	-	30,368
Surplus distribution expense	**-**	**-**	**1,015**	**-**	**1,015**	-	-	-	-	-
Insurance service expenses	**20,883**	**-**	**(213,156)**	**(4,600)**	**(196,873)**	30,368	-	920,458	49,110	999,936
Insurance service results before reinsurance contracts held	**(419,410)**	**-**	**(213,156)**	**(4,600)**	**(637,166)**	(611,455)	-	920,458	49,110	358,113
Finance expenses from insurance contracts issued	**-**	**-**	**34,480**	**-**	**34,480**	-	-	6,099	-	6,099
Total changes in the interim condensed consolidated statement of income	**(419,410)**	**-**	**(178,676)**	**(4,600)**	**(602,686)**	(611,455)	-	926,557	49,110	364,212
Premiums received	**263,785**	**-**	**-**	**-**	**263,785**	702,133	-	-	-	702,133
Claims and directly attributable expenses paid	**-**	**-**	**(327,256)**	**-**	**(327,256)**	-	-	(38,225)	-	(38,225)
Insurance acquisition expenses paid	**(17,835)**	**-**	**-**	**-**	**(17,835)**	(32,567)	-	-	-	(32,567)
Net cash flows for insurance contracts	**245,950**	**-**	**(327,256)**	**-**	**(81,306)**	669,566	-	(38,225)	-	631,341
Net closing insurance contract liabilities	**(17,863)**	**-**	**589,555**	**50,082**	**621,774**	155,597	-	1,095,487	54,682	1,305,766
Closing insurance contract liabilities	**(17,863)**	**-**	**589,555**	**50,082**	**621,774**	155,597	-	1,095,487	54,682	1,305,766
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.1 Insurance contracts - PAA - Energy	**30 September 2026 (Unaudited)**					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**124,742**	**-**	**131,348**	**6,563**	**262,653**	118,061	-	119,682	3,275	241,018
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**124,742**	**-**	**131,348**	**6,563**	**262,653**	118,061	-	119,682	3,275	241,018
Insurance revenue	**(497,258)**	**-**	**-**	**-**	**(497,258)**	(582,577)	-	-	-	(582,577)
Incurred claims and other expenses	**-**	**-**	**111,572**	**5,678**	**117,250**	-	-	126,870	6,445	133,315
Changes in loss component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to LIC for past service	**-**	**-**	**(62,237)**	**(4,520)**	**(66,757)**	-	-	(80,055)	(3,157)	(83,212)
Insurance acquisition costs	**1,685**	**-**	**-**	**-**	**1,685**	853	-	-	-	853
Surplus distribution expense	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Insurance service expenses	**1,685**	**-**	**49,335**	**1,158**	**52,178**	853	-	46,815	3,288	50,956
Insurance service results before reinsurance contracts held	**(495,573)**	**-**	**49,335**	**1,158**	**(445,080)**	(581,724)	-	46,815	3,288	(531,621)
Finance expenses from insurance contracts issued	**-**	**-**	**1,310**	**-**	**1,310**	-	-	1,492	-	1,492
Total changes in the interim condensed consolidated statement of income	**(495,573)**	**-**	**50,645**	**1,158**	**(443,770)**	(581,724)	-	48,307	3,288	(530,129)
Premiums received	**576,986**	**-**	**-**	**-**	**576,986**	589,590	-	-	-	589,590
Claims and directly attributable expenses paid	**-**	**-**	**(27,457)**	**-**	**(27,457)**	-	-	(36,641)	-	(36,641)
Insurance acquisition expenses paid	**(2,931)**	**-**	**-**	**-**	**(2,931)**	(1,185)	-	-	-	(1,185)
Net cash flows for insurance contracts	**574,055**	**-**	**(27,457)**	**-**	**546,598**	588,405	-	(36,641)	-	551,764
Net closing insurance contract liabilities	**203,224**	**-**	**154,536**	**7,721**	**365,481**	124,742	-	131,348	6,563	262,653
Closing insurance contract liabilities	**203,224**	**-**	**154,536**	**7,721**	**365,481**	124,742	-	131,348	6,563	262,653
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.1 Insurance contracts - PAA - Engineering

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**175,800**	**-**	**187,330**	**14,764**	**377,894**	215,952	-	89,067	3,666	308,685
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**175,800**	**-**	**187,330**	**14,764**	**377,894**	215,952	-	89,067	3,666	308,685
Insurance revenue	**(182,772)**	**-**	**-**	**-**	**(182,772)**	(208,103)	-	-	-	(208,103)
Incurred claims and other expenses	**-**	**-**	**54,716**	**3,201**	**57,917**	-	-	149,489	11,294	160,783
Changes in loss component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to LIC for past service	**-**	**-**	**4,933**	**(3,484)**	**1,449**	-	-	(32,757)	(196)	(32,953)
Insurance acquisition costs	**19,706**	**-**	**-**	**-**	**19,706**	24,627	-	-	-	24,627
Surplus distribution expense	**-**	**-**	**285**	**-**	**285**	-	-	-	-	-
Insurance service expenses	**19,706**	**-**	**59,934**	**(283)**	**79,357**	24,627	-	116,732	11,098	152,457
Insurance service results before reinsurance contracts held	**(163,066)**	**-**	**59,934**	**(283)**	**(103,415)**	(183,476)	-	116,732	11,098	(55,646)
Finance expenses from insurance contracts issued	**-**	**-**	**5,701**	**-**	**5,701**	-	-	2,656	-	2,656
Total changes in the interim condensed consolidated statement of income	**(163,066)**	**-**	**65,635**	**(283)**	**(97,714)**	(183,476)	-	119,388	11,098	(52,990)
Premiums received	**180,667**	**-**	**-**	**-**	**180,667**	169,391	-	-	-	169,391
Claims and directly attributable expenses paid	**-**	**-**	**(52,366)**	**-**	**(52,366)**	-	-	(21,125)	-	(21,125)
Insurance acquisition expenses paid	**(26,715)**	**-**	**-**	**-**	**(26,715)**	(26,067)	-	-	-	(26,067)
Net cash flows for insurance contracts	**153,952**	**-**	**(52,366)**	**-**	**101,586**	143,324	-	(21,125)	-	122,199
Net closing insurance contract liabilities	**166,686**	**-**	**200,599**	**14,481**	**381,766**	175,800	-	187,330	14,764	377,894
Closing insurance contract liabilities	**166,686**	**-**	**200,599**	**14,481**	**381,766**	175,800	-	187,330	14,764	377,894
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.1 Insurance contracts - PAA - Protection and Savings (P&S) - non-linked	**30 September 2026 (Unaudited)**					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**(69,177)**	**-**	**162,002**	**5,849**	**98,674**	(94,584)	-	189,452	7,108	101,976
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**(69,177)**	**-**	**162,002**	**5,849**	**98,674**	(94,584)	-	189,452	7,108	101,976
Insurance revenue	**(39,174)**	**-**	**-**	**-**	**(39,174)**	(146,930)	-	-	-	(146,930)
Incurred claims and other expenses	**-**	**-**	**40,237**	**1,310**	**41,547**	-	-	144,277	3,907	148,184
Changes in loss component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to LIC for past service	**-**	**-**	**(19,046)**	**(1,431)**	**(20,477)**	-	-	(29,233)	(5,166)	(34,399)
Insurance acquisition costs	**9,728**	**-**	**-**	**-**	**9,728**	11,729	-	-	-	11,729
Surplus distribution expense	**-**	**-**	**514**	**-**	**514**	-	-	-	-	-
Insurance service expenses	**9,728**	**-**	**21,705**	**(121)**	**31,312**	11,729	-	115,044	(1,259)	125,514
Insurance service results before reinsurance contracts held	**(29,446)**	**-**	**21,705**	**(121)**	**(7,862)**	(135,201)	-	115,044	(1,259)	(21,416)
Finance expenses from insurance contracts issued	**-**	**-**	**2,199**	**-**	**2,199**	-	-	3,893	-	3,893
Total changes in the interim condensed consolidated statement of income	**(29,446)**	**-**	**23,904**	**(121)**	**(5,663)**	(135,201)	-	118,937	(1,259)	(17,523)
Premiums received	**91,114**	**-**	**-**	**-**	**91,114**	174,640	-	-	-	174,640
Claims and directly attributable expenses paid	**-**	**-**	**(86,337)**	**-**	**(86,337)**	-	-	(146,387)	-	(146,387)
Insurance acquisition expenses paid	**(9,814)**	**-**	**-**	**-**	**(9,814)**	(14,032)	-	-	-	(14,032)
Net cash flows for insurance contracts	**81,300**	**-**	**(86,337)**	**-**	**(5,037)**	160,608	-	(146,387)	-	14,221
Net closing insurance contract liabilities	**(17,323)**	**-**	**99,569**	**5,728**	**87,974**	(69,177)	-	162,002	5,849	98,674
Closing insurance contract liabilities	**(17,323)**	**-**	**99,569**	**5,728**	**87,974**	(69,177)	-	162,002	5,849	98,674
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.1 Insurance contracts - PAA - Property and Casualty (P&C) - others	**30 September 2026 (Unaudited)**					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**118,778**	**-**	**211,040**	**12,692**	**342,510**	170,608	-	193,817	7,070	371,495
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**118,778**	**-**	**211,040**	**12,692**	**342,510**	170,608	-	193,817	7,070	371,495
Insurance revenue	**(290,458)**	**-**	**-**	**-**	**(290,458)**	(455,675)	-	-	-	(455,675)
Incurred claims and other expenses	**-**	**-**	**70,194**	**2,772**	**72,966**	-	-	82,218	4,183	86,401
Changes in loss component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to LIC for past service	**-**	**-**	**(62,380)**	**(5,185)**	**(67,565)**	-	-	(25,419)	1,485	(23,934)
Insurance acquisition costs	**30,019**	**-**	**-**	**-**	**30,019**	36,935	-	-	-	36,935
Surplus distribution expense	**-**	**-**	**2,972**	**-**	**2,972**	-	-	-	-	-
Insurance service expenses	**30,019**	**-**	**10,786**	**(2,413)**	**38,392**	36,935	-	56,799	5,668	99,402
Insurance service results before reinsurance contracts held	**(260,439)**	**-**	**10,786**	**(2,413)**	**(252,066)**	(418,740)	-	56,799	5,668	(356,273)
Finance expenses from insurance contracts issued	**-**	**-**	**2,638**	**(2)**	**2,636**	-	-	3,098	(46)	3,052
Total changes in the interim condensed consolidated statement of income	**(260,439)**	**-**	**13,424**	**(2,415)**	**(249,430)**	(418,740)	-	59,897	5,622	(353,221)
Premiums received	**305,367**	**-**	**-**	**-**	**305,367**	401,234	-	-	-	401,234
Claims and directly attributable expenses paid	**-**	**-**	**(31,993)**	**-**	**(31,993)**	-	-	(42,674)	-	(42,674)
Insurance acquisition expenses paid	**(33,457)**	**-**	**-**	**-**	**(33,457)**	(34,324)	-	-	-	(34,324)
Net cash flows for insurance contracts	**271,910**	**-**	**(31,993)**	**-**	**239,917**	366,910	-	(42,674)	-	324,236
Net closing insurance contract liabilities	**130,249**	**-**	**192,471**	**10,277**	**332,997**	118,778	-	211,040	12,692	342,510
Closing insurance contract liabilities	**130,249**	**-**	**192,471**	**10,277**	**332,997**	118,778	-	211,040	12,692	342,510
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.2 Insurance contracts - GMM/VFA - Total

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**566,218**	**709**	**3,551**	**209**	**570,687**	592,858	951	5,514	310	599,633
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**566,218**	**709**	**3,551**	**209**	**570,687**	592,858	951	5,514	310	599,633
Expected claims expenses	**(71)**	**-**	**-**	**-**	**(71)**	594	-	-	-	594
Expected directly attributable expenses	**(1,074)**	**-**	**-**	**-**	**(1,074)**	(1,741)	-	-	-	(1,741)
Loss component run off	**(2,230)**	**-**	**-**	**-**	**(2,230)**	(3,191)	-	-	-	(3,191)
Expected other insurance service expenses	**164**	**-**	**-**	**-**	**164**	(3,424)	-	-	-	(3,424)
Changes in risk adjustment for non-financial risk	**(29)**	**-**	**-**	**-**	**(29)**	(81)	-	-	-	(81)
CSM recognized during the period	**(2,899)**	**-**	**-**	**-**	**(2,899)**	(4,194)	-	-	-	(4,194)
Recovery of insurance acquisition cash flows	**(898)**	**-**	**-**	**-**	**(898)**	(1,176)	-	-	-	(1,176)
Insurance revenue	**(7,037)**	**-**	**-**	**-**	**(7,037)**	(13,213)	-	-	-	(13,213)
Incurred claims and other expenses	**-**	**-**	**2,968**	**-**	**2,968**	-	-	4,208	248	4,456
Changes in loss component	**-**	**(152)**	**-**	**-**	**(152)**	-	(239)	-	-	(239)
Changes to LIC for past service	**-**	**-**	**371**	**(14)**	**357**	-	-	(3,942)	(344)	(4,286)
Insurance acquisition costs	**898**	**-**	**-**	**-**	**898**	1,176	-	-	-	1,176
Surrenders and maturities	**(85,532)**	**-**	**85,532**	**-**	**-**	(121,553)	-	121,553	-	-
Insurance service expenses	**(84,634)**	**(152)**	**88,871**	**(14)**	**4,071**	(120,377)	(239)	121,819	(96)	1,107
Insurance service results before reinsurance contracts held	**(91,671)**	**(152)**	**88,871**	**(14)**	**(2,966)**	(133,590)	(239)	121,819	(96)	(12,106)
Finance expenses from insurance contracts issued	**21**	**-**	**64**	**6**	**91**	(59)	(3)	66	11	15
Total changes in the interim condensed consolidated statement of income	**(91,650)**	**(152)**	**88,935**	**(8)**	**(2,875)**	(133,649)	(242)	121,885	(85)	(12,091)
Changes in fair value of unit-linked investments	**49,723**	**-**	**-**	**-**	**49,723**	47,194	-	-	-	47,194
Insurance pool portfolio impact of participation ratio change	**-**	**-**	**-**	**-**	**-**	(31,821)	-	(926)	(16)	(32,763)
Premiums received	**47,137**	**-**	**-**	**-**	**47,137**	92,145	-	-	-	92,145
Claims and directly attributable expenses paid	**-**	**-**	**(89,032)**	**-**	**(89,032)**	-	-	(122,922)	-	(122,922)
Insurance acquisition expenses paid	**(984)**	**-**	**-**	**-**	**(984)**	(509)	-	-	-	(509)
Net cash flows for insurance contracts	**46,153**	**-**	**(89,032)**	**-**	**(42,879)**	91,636	-	(122,922)	-	(31,286)
Net closing insurance contract liabilities	**570,444**	**557**	**3,454**	**201**	**574,656**	566,218	709	3,551	209	570,687
Closing insurance contract liabilities	**570,444**	**557**	**3,454**	**201**	**574,656**	566,218	709	3,551	209	570,687
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.2 Insurance contracts - GMM - Property and Casualty (P&C) - others*

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**42,677**	**-**	**1,279**	**24**	**43,980**	52,924	-	2,066	34	55,024
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**42,677**	**-**	**1,279**	**24**	**43,980**	52,924	-	2,066	34	55,024
Expected claims expenses	**-**	**-**	**-**	**-**	**-**	683	-	-	-	683
Expected other insurance service expenses	**-**	**-**	**-**	**-**	**-**	(3,673)	-	-	-	(3,673)
Changes in risk adjustment for non-financial risk	**-**	**-**	**-**	**-**	**-**	(31)	-	-	-	(31)
CSM recognized during the period	**-**	**-**	**-**	**-**	**-**	(540)	-	-	-	(540)
Insurance revenue	**-**	**-**	**-**	**-**	**-**	(3,561)	-	-	-	(3,561)
Incurred claims and other expenses	**-**	**-**	**-**	**-**	**-**	-	-	1,293	20	1,313
Changes to LIC for past service	**-**	**-**	**-**	**-**	**-**	-	-	(490)	(15)	(505)
Insurance service expenses	**-**	**-**	**-**	**-**	**-**	-	-	803	5	808
Insurance service results before reinsurance contracts held	**-**	**-**	**-**	**-**	**-**	(3,561)	-	803	5	(2,753)
Finance expenses from insurance contracts issued	**-**	**-**	**-**	**-**	**-**	(74)	-	(43)	1	(116)
Total changes in the interim condensed consolidated statement of income	**-**	**-**	**-**	**-**	**-**	(3,635)	-	760	6	(2,869)
Insurance pool portfolio impact of participation ratio change	**-**	**-**	**-**	**-**	**-**	(31,821)	-	(926)	(16)	(32,763)
Premiums received	**-**	**-**	**-**	**-**	**-**	25,209	-	-	-	25,209
Claims and directly attributable expenses paid	**-**	**-**	**-**	**-**	**-**	-	-	(621)	-	(621)
Net cash flows for insurance contracts	**-**	**-**	**-**	**-**	**-**	25,209	-	(621)	-	24,588
Net closing insurance contract liabilities	**42,677**	**-**	**1,279**	**24**	**43,980**	42,677	-	1,279	24	43,980
Closing insurance contract liabilities	**42,677**	**-**	**1,279**	**24**	**43,980**	42,677	-	1,279	24	43,980
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

* This portfolio is for an Industry Pool "Inherent Defect Insurance" (IDI) and the proportionate share of the Group is recorded upon receipt of signed financials from the insurance pool leader. During the current period, no results were received from the insurance pool leader.

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.2 Insurance contracts - GMM - Protection and Savings (P&S) - non-linked

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**643**	**4**	**71**	**6**	**724**	546	3	94	7	650
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**643**	**4**	**71**	**6**	**724**	546	3	94	7	650
Expected claims expenses	**(71)**	**-**	**-**	**-**	**(71)**	(89)	-	-	-	(89)
Expected directly attributable expenses	**(7)**	**-**	**-**	**-**	**(7)**	(12)	-	-	-	(12)
Loss component run off	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Expected other insurance service expenses	**1**	**-**	**-**	**-**	**1**	-	-	-	-	-
Changes in risk adjustment for non-financial risk	**(1)**	**-**	**-**	**-**	**(1)**	-	-	-	-	-
CSM recognized during the period	**(584)**	**-**	**-**	**-**	**(584)**	(88)	-	-	-	(88)
Recovery of insurance acquisition cash flows	**(13)**	**-**	**-**	**-**	**(13)**	(2)	-	-	-	(2)
Insurance revenue	**(675)**	**-**	**-**	**-**	**(675)**	(191)	-	-	-	(191)
Incurred claims and other expenses	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes in loss component	**-**	**(1)**	**-**	**-**	**(1)**	-	1	-	-	1
Changes to LIC for past service	**-**	**-**	**(5)**	**-**	**(5)**	-	-	(27)	(1)	(28)
Insurance acquisition costs	**13**	**-**	**-**	**-**	**13**	2	-	-	-	2
Surrenders and maturities	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Insurance service expenses	**13**	**(1)**	**(5)**	**-**	**7**	2	1	(27)	(1)	(25)
Insurance service results before reinsurance contracts held	**(662)**	**(1)**	**(5)**	**-**	**(668)**	(189)	1	(27)	(1)	(216)
Finance expenses from insurance contracts issued	**21**	**-**	**2**	**-**	**23**	15	-	4	-	19
Total changes in the interim condensed consolidated statement of income	**(641)**	**(1)**	**(3)**	**-**	**(645)**	(174)	1	(23)	(1)	(197)
Premiums received	**106**	**-**	**-**	**-**	**106**	272	-	-	-	272
Claims and directly attributable expenses paid	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Insurance acquisition expenses paid	**(1)**	**-**	**-**	**-**	**(1)**	(1)	-	-	-	(1)
Net cash flows for insurance contracts	**105**	**-**	**-**	**-**	**105**	271	-	-	-	271
Net closing insurance contract liabilities	**107**	**3**	**68**	**6**	**184**	643	4	71	6	724
Closing insurance contract liabilities	**107**	**3**	**68**	**6**	**184**	643	4	71	6	724
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.1.2 Insurance contracts - VFA - Protection and Savings (P&S) - linked

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	LFRC		**LIC**			LFRC		LIC		
	excluding LC	**LC**	**excluding RA**	**RA**	**Total**	excluding LC	LC	excluding RA	RA	Total
Opening insurance contract liabilities	**522,898**	**705**	**2,201**	**179**	**525,983**	539,388	948	3,354	269	543,959
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening insurance contract liabilities	**522,898**	**705**	**2,201**	**179**	**525,983**	539,388	948	3,354	269	543,959
Expected claims expenses	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Expected directly attributable expenses	**(1,067)**	**-**	**-**	**-**	**(1,067)**	(1,729)	-	-	-	(1,729)
Loss component run off	**(2,230)**	**-**	**-**	**-**	**(2,230)**	(3,191)	-	-	-	(3,191)
Expected other insurance service expenses	**163**	**-**	**-**	**-**	**163**	249	-	-	-	249
Changes in risk adjustment for non-financial risk	**(28)**	**-**	**-**	**-**	**(28)**	(50)	-	-	-	(50)
CSM recognized during the period	**(2,315)**	**-**	**-**	**-**	**(2,315)**	(3,566)	-	-	-	(3,566)
Recovery of insurance acquisition cash flows	**(885)**	**-**	**-**	**-**	**(885)**	(1,174)	-	-	-	(1,174)
Insurance revenue	**(6,362)**	**-**	**-**	**-**	**(6,362)**	(9,461)	-	-	-	(9,461)
Incurred claims and other expenses	**-**	**-**	**2,968**	**-**	**2,968**	-	-	2,915	228	3,143
Changes in loss component	**-**	**(151)**	**-**	**-**	**(151)**	-	(240)	-	-	(240)
Changes to LIC for past service	**-**	**-**	**376**	**(14)**	**362**	-	-	(3,425)	(328)	(3,753)
Insurance acquisition costs	**885**	**-**	**-**	**-**	**885**	1,174	-	-	-	1,174
Surrenders and maturities	**(85,532)**	**-**	**85,532**	**-**	**-**	(121,553)	-	121,553	-	-
Insurance service expenses	**(84,647)**	**(151)**	**88,876**	**(14)**	**4,064**	(120,379)	(240)	121,043	(100)	324
Insurance service results before reinsurance contracts held	**(91,009)**	**(151)**	**88,876**	**(14)**	**(2,298)**	(129,840)	(240)	121,043	(100)	(9,137)
Finance expenses from insurance contracts issued	**-**	**-**	**62**	**6**	**68**	-	(3)	105	10	112
Total changes in the interim condensed consolidated statement of income	**(91,009)**	**(151)**	**88,938**	**(8)**	**(2,230)**	(129,840)	(243)	121,148	(90)	(9,025)
Changes in fair value of unit-linked investments	**49,723**	**-**	**-**	**-**	**49,723**	47,194	-	-	-	47,194
Premiums received	**47,031**	**-**	**-**	**-**	**47,031**	66,664	-	-	-	66,664
Claims and directly attributable expenses paid	**-**	**-**	**(89,032)**	**-**	**(89,032)**	-	-	(122,301)	-	(122,301)
Insurance acquisition expenses paid	**(983)**	**-**	**-**	**-**	**(983)**	(508)	-	-	-	(508)
Net cash flows for insurance contracts	**46,048**	**-**	**(89,032)**	**-**	**(42,984)**	66,156	-	(122,301)	-	(56,145)
Net closing insurance contract liabilities	**527,660**	**554**	**2,107**	**171**	**530,492**	522,898	705	2,201	179	525,983
Closing insurance contract liabilities	**527,660**	**554**	**2,107**	**171**	**530,492**	522,898	705	2,201	179	525,983
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

An analysis of reinsurance contracts assets / liabilities by 'Assets for Remaining Coverage' (AFRC) & 'Assets for Amounts Recoverable on Incurred Claims' (AIC) along with the breakup of 'Loss Recovery Component' (LRC) and 'Risk Adjustment' (RA) has been included in the tables below:

4.2.1 Reinsurance contracts - PAA - Total

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		AIC			AFRC		AIC		
	excluding LRC	LRC	excluding RA	RA	Total	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**140,688**	**-**	**1,668,896**	**89,072**	**1,898,656**	(7,443)	-	688,294	21,358	702,209
Opening reinsurance contract (liabilities)	**(11,936)**	**140**	**8,240**	**395**	**(3,161)**	(10,892)	-	7,261	329	(3,302)
Net opening reinsurance contract assets	**128,752**	**140**	**1,677,136**	**89,467**	**1,895,495**	(18,335)	-	695,555	21,687	698,907
Allocation of reinsurance premiums	**(1,247,641)**	**-**	**-**	**-**	**(1,247,641)**	(1,698,539)	-	-	-	(1,698,539)
Incurred claims recovery	**-**	**-**	**255,726**	**15,836**	**271,562**	-	-	1,241,426	65,744	1,307,170
Changes in loss recovery component	**-**	**(140)**	**-**	**-**	**(140)**	-	140	-	-	140
Changes to AIC for past services	**-**	**-**	**(382,482)**	**(18,812)**	**(401,294)**	-	-	(167,302)	2,039	(165,263)
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	8,072	-	8,072
Amounts recoverable from reinsurance for incurred claims	**-**	**(140)**	**(126,756)**	**(2,976)**	**(129,872)**	-	140	1,082,196	67,783	1,150,119
Net (expenses) / income from reinsurance contracts held	**(1,247,641)**	**(140)**	**(126,756)**	**(2,976)**	**(1,377,513)**	(1,698,539)	140	1,082,196	67,783	(548,420)
Finance income from reinsurance contracts held	**1**	**-**	**43,048**	**(1)**	**43,048**	-	-	13,384	(3)	13,381
Total changes in the interim condensed consolidated statement of income	**(1,247,640)**	**(140)**	**(83,708)**	**(2,977)**	**(1,334,465)**	(1,698,539)	140	1,095,580	67,780	(535,039)
Premiums paid	**817,167**	**-**	**-**	**-**	**817,167**	1,904,174	-	-	-	1,904,174
Claims recovered	**-**	**-**	**(375,203)**	**-**	**(375,203)**	-	-	(109,813)	-	(109,813)
Fixed commissions received	**(51,534)**	**-**	**-**	**-**	**(51,534)**	(58,548)	-	-	-	(58,548)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	(4,186)	-	(4,186)
Net cash flows for reinsurance contracts	**765,633**	**-**	**(375,203)**	**-**	**390,430**	1,845,626	-	(113,999)	-	1,731,627
Net closing reinsurance contract assets	**(353,255)**	**-**	**1,218,225**	**86,490**	**951,460**	128,752	140	1,677,136	89,467	1,895,495
Closing reinsurance contract assets	**(343,753)**	**-**	**1,211,439**	**86,171**	**953,857**	140,688	-	1,668,896	89,072	1,898,656
Closing reinsurance contract (liabilities)	**(9,502)**	**-**	**6,786**	**319**	**(2,397)**	(11,936)	140	8,240	395	(3,161)

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.1 Reinsurance contracts - PAA - Medical

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Opening reinsurance contract (liabilities)	**(11,936)**	**140**	**8,240**	**395**	**(3,161)**	(10,892)	-	7,261	329	(3,302)
Net opening reinsurance contract assets	**(11,936)**	**140**	**8,240**	**395**	**(3,161)**	(10,892)	-	7,261	329	(3,302)
Allocation of reinsurance premiums	**(2,433)**	**-**	**-**	**-**	**(2,433)**	(2,424)	-	-	-	(2,424)
Incurred claims recovery	**-**	**-**	**2,824**	**25**	**2,849**	-	-	3,982	52	4,034
Changes in loss recovery component	**-**	**(140)**	**-**	**-**	**(140)**	-	140	-	-	140
Changes to AIC for past services	**-**	**-**	**(810)**	**(101)**	**(911)**	-	-	266	14	280
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Amounts recoverable from reinsurance for incurred claims	**-**	**(140)**	**2,014**	**(76)**	**1,798**	-	140	4,248	66	4,454
Net (expenses) / income from reinsurance contracts held	**(2,433)**	**(140)**	**2,014**	**(76)**	**(635)**	(2,424)	140	4,248	66	2,030
Finance income from reinsurance contracts held	**1**	**-**	**57**	**-**	**58**	-	-	51	-	51
Total changes in the interim condensed consolidated statement of income	**(2,432)**	**(140)**	**2,071**	**(76)**	**(577)**	(2,424)	140	4,299	66	2,081
Premiums paid	**6,591**	**-**	**-**	**-**	**6,591**	1,881	-	-	-	1,881
Claims recovered	**-**	**-**	**(3,525)**	**-**	**(3,525)**	-	-	(3,320)	-	(3,320)
Fixed commissions received	**(1,725)**	**-**	**-**	**-**	**(1,725)**	(501)	-	-	-	(501)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net cash flows for reinsurance contracts	**4,866**	**-**	**(3,525)**	**-**	**1,341**	1,380	-	(3,320)	-	(1,940)
Net closing reinsurance contract assets	**(9,502)**	**-**	**6,786**	**319**	**(2,397)**	(11,936)	140	8,240	395	(3,161)
Closing reinsurance contract assets	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Closing reinsurance contract (liabilities)	**(9,502)**	**-**	**6,786**	**319**	**(2,397)**	(11,936)	140	8,240	395	(3,161)

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.1 Reinsurance contracts - PAA - Motor

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**(1,255)**	**-**	**4,425**	**217**	**3,387**	(1,272)	-	4,328	197	3,253
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening reinsurance contract assets	**(1,255)**	**-**	**4,425**	**217**	**3,387**	(1,272)	-	4,328	197	3,253
Allocation of reinsurance premiums	**(330)**	**-**	**-**	**-**	**(330)**	(1,078)	-	-	-	(1,078)
Incurred claims recovery	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to AIC for past services	**-**	**-**	**(36)**	**2**	**(34)**	-	-	1,146	20	1,166
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**(36)**	**2**	**(34)**	-	-	1,146	20	1,166
Net (expenses) / income from reinsurance contracts held	**(330)**	**-**	**(36)**	**2**	**(364)**	(1,078)	-	1,146	20	88
Finance income from reinsurance contracts held	**-**	**-**	**31**	**-**	**31**	-	-	30	-	30
Total changes in the interim condensed consolidated statement of income	**(330)**	**-**	**(5)**	**2**	**(333)**	(1,078)	-	1,176	20	118
Premiums paid	**302**	**-**	**-**	**-**	**302**	1,317	-	-	-	1,317
Claims recovered	**-**	**-**	**(1)**	**-**	**(1)**	-	-	(1,079)	-	(1,079)
Fixed commissions received	**-**	**-**	**-**	**-**	**-**	(222)	-	-	-	(222)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net cash flows for reinsurance contracts	**302**	**-**	**(1)**	**-**	**301**	1,095	-	(1,079)	-	16
Net closing reinsurance contract assets	**(1,283)**	**-**	**4,419**	**219**	**3,355**	(1,255)	-	4,425	217	3,387
Closing reinsurance contract assets	**(1,283)**	**-**	**4,419**	**219**	**3,355**	(1,255)	-	4,425	217	3,387
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.1 Reinsurance contracts - PAA - Property

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**43,230**	**-**	**1,114,740**	**55,052**	**1,213,022**	(172,432)	-	236,343	6,111	70,022
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening reinsurance contract assets	**43,230**	**-**	**1,114,740**	**55,052**	**1,213,022**	(172,432)	-	236,343	6,111	70,022
Allocation of reinsurance premiums	**(399,424)**	**-**	**-**	**-**	**(399,424)**	(590,867)	-	-	-	(590,867)
Incurred claims recovery	**-**	**-**	**53,896**	**5,031**	**58,927**	-	-	933,216	46,519	979,735
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to AIC for past services	**-**	**-**	**(275,821)**	**(7,546)**	**(283,367)**	-	-	(35,033)	2,422	(32,611)
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	2,905	-	2,905
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**(221,925)**	**(2,515)**	**(224,440)**	-	-	901,088	48,941	950,029
Net (expenses) / income from reinsurance contracts held	**(399,424)**	**-**	**(221,925)**	**(2,515)**	**(623,864)**	(590,867)	-	901,088	48,941	359,162
Finance income from reinsurance contracts held	**-**	**-**	**33,730**	**-**	**33,730**	-	-	6,076	-	6,076
Total changes in the interim condensed consolidated statement of income	**(399,424)**	**-**	**(188,195)**	**(2,515)**	**(590,134)**	(590,867)	-	907,164	48,941	365,238
Premiums paid	**162,950**	**-**	**-**	**-**	**162,950**	829,219	-	-	-	829,219
Claims recovered	**-**	**-**	**(296,575)**	**-**	**(296,575)**	-	-	(26,383)	-	(26,383)
Fixed commissions received	**(17,539)**	**-**	**-**	**-**	**(17,539)**	(22,690)	-	-	-	(22,690)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	(2,384)	-	(2,384)
Net cash flows for reinsurance contracts	**145,411**	**-**	**(296,575)**	**-**	**(151,164)**	806,529	-	(28,767)	-	777,762
Net closing reinsurance contract assets	**(210,783)**	**-**	**629,970**	**52,537**	**471,724**	43,230	-	1,114,740	55,052	1,213,022
Closing reinsurance contract assets	**(210,783)**	**-**	**629,970**	**52,537**	**471,724**	43,230	-	1,114,740	55,052	1,213,022
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.1 Reinsurance contracts - PAA - Energy

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**55,280**	**-**	**120,938**	**6,047**	**182,265**	105,529	-	119,994	3,286	228,809
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening reinsurance contract assets	**55,280**	**-**	**120,938**	**6,047**	**182,265**	105,529	-	119,994	3,286	228,809
Allocation of reinsurance premiums	**(484,202)**	**-**	**-**	**-**	**(484,202)**	(565,851)	-	-	-	(565,851)
Incurred claims recovery	**-**	**-**	**102,862**	**5,143**	**108,005**	-	-	114,952	5,731	120,683
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to AIC for past services	**-**	**-**	**(60,055)**	**(4,219)**	**(64,274)**	-	-	(77,928)	(2,970)	(80,898)
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**42,807**	**924**	**43,731**	-	-	37,024	2,761	39,785
Net (expenses) / income from reinsurance contracts held	**(484,202)**	**-**	**42,807**	**924**	**(440,471)**	(565,851)	-	37,024	2,761	(526,066)
Finance income from reinsurance contracts held	**-**	**-**	**1,114**	**-**	**1,114**	-	-	1,479	-	1,479
Total changes in the interim condensed consolidated statement of income	**(484,202)**	**-**	**43,921**	**924**	**(439,357)**	(565,851)	-	38,503	2,761	(524,587)
Premiums paid	**305,563**	**-**	**-**	**-**	**305,563**	517,664	-	-	-	517,664
Claims recovered	**-**	**-**	**(25,437)**	**-**	**(25,437)**	-	-	(37,559)	-	(37,559)
Fixed commissions received	**(2,687)**	**-**	**-**	**-**	**(2,687)**	(2,062)	-	-	-	(2,062)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net cash flows for reinsurance contracts	**302,876**	**-**	**(25,437)**	**-**	**277,439**	515,602	-	(37,559)	-	478,043
Net closing reinsurance contract assets	**(126,046)**	**-**	**139,422**	**6,971**	**20,347**	55,280	-	120,938	6,047	182,265
Closing reinsurance contract assets	**(126,046)**	**-**	**139,422**	**6,971**	**20,347**	55,280	-	120,938	6,047	182,265
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.1 Reinsurance contracts - PAA - Engineering

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**104,786**	**-**	**202,138**	**14,800**	**321,724**	133,844	-	101,064	3,662	238,570
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening reinsurance contract assets	**104,786**	**-**	**202,138**	**14,800**	**321,724**	133,844	-	101,064	3,662	238,570
Allocation of reinsurance premiums	**(151,059)**	**-**	**-**	**-**	**(151,059)**	(172,039)	-	-	-	(172,039)
Incurred claims recovery	**-**	**-**	**39,814**	**3,053**	**42,867**	-	-	129,826	10,316	140,142
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to AIC for past services	**-**	**-**	**7,999**	**(2,913)**	**5,086**	-	-	(25,704)	822	(24,882)
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	5,167	-	5,167
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**47,813**	**140**	**47,953**	-	-	109,289	11,138	120,427
Net (expenses) / income from reinsurance contracts held	**(151,059)**	**-**	**47,813**	**140**	**(103,106)**	(172,039)	-	109,289	11,138	(51,612)
Finance income from reinsurance contracts held	**-**	**-**	**5,504**	**-**	**5,504**	-	-	2,455	-	2,455
Total changes in the interim condensed consolidated statement of income	**(151,059)**	**-**	**53,317**	**140**	**(97,602)**	(172,039)	-	111,744	11,138	(49,157)
Premiums paid	**131,665**	**-**	**-**	**-**	**131,665**	160,414	-	-	-	160,414
Claims recovered	**-**	**-**	**(34,787)**	**-**	**(34,787)**	-	-	(8,868)	-	(8,868)
Fixed commissions received	**(17,756)**	**-**	**-**	**-**	**(17,756)**	(17,433)	-	-	-	(17,433)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	(1,802)	-	(1,802)
Net cash flows for reinsurance contracts	**113,909**	**-**	**(34,787)**	**-**	**79,122**	142,981	-	(10,670)	-	132,311
Net closing reinsurance contract assets	**67,636**	**-**	**220,668**	**14,940**	**303,244**	104,786	-	202,138	14,800	321,724
Closing reinsurance contract assets	**67,636**	**-**	**220,668**	**14,940**	**303,244**	104,786	-	202,138	14,800	321,724
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.1 Reinsurance contracts - PAA - Protection and Savings (P&S) - non-linked

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**(33,279)**	**-**	**44,843**	**2,227**	**13,791**	(32,666)	-	59,237	2,078	28,649
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening reinsurance contract assets	**(33,279)**	**-**	**44,843**	**2,227**	**13,791**	(32,666)	-	59,237	2,078	28,649
Allocation of reinsurance premiums	**(12,248)**	**-**	**-**	**-**	**(12,248)**	(24,191)	-	-	-	(24,191)
Incurred claims recovery	**-**	**-**	**14,017**	**485**	**14,502**	-	-	14,781	629	15,410
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to AIC for past services	**-**	**-**	**(8,809)**	**(577)**	**(9,386)**	-	-	(18,832)	(480)	(19,312)
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**5,208**	**(92)**	**5,116**	-	-	(4,051)	149	(3,902)
Net (expenses) / income from reinsurance contracts held	**(12,248)**	**-**	**5,208**	**(92)**	**(7,132)**	(24,191)	-	(4,051)	149	(28,093)
Finance income from reinsurance contracts held	**-**	**-**	**489**	**-**	**489**	-	-	1,104	-	1,104
Total changes in the interim condensed consolidated statement of income	**(12,248)**	**-**	**5,697**	**(92)**	**(6,643)**	(24,191)	-	(2,947)	149	(26,989)
Premiums paid	**18,889**	**-**	**-**	**-**	**18,889**	24,212	-	-	-	24,212
Claims recovered	**-**	**-**	**(10,325)**	**-**	**(10,325)**	-	-	(11,447)	-	(11,447)
Fixed commissions received	**(619)**	**-**	**-**	**-**	**(619)**	(634)	-	-	-	(634)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net cash flows for reinsurance contracts	**18,270**	**-**	**(10,325)**	**-**	**7,945**	23,578	-	(11,447)	-	12,131
Net closing reinsurance contract assets	**(27,257)**	**-**	**40,215**	**2,135**	**15,093**	(33,279)	-	44,843	2,227	13,791
Closing reinsurance contract assets	**(27,257)**	**-**	**40,215**	**2,135**	**15,093**	(33,279)	-	44,843	2,227	13,791
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.1 Reinsurance contracts - PAA - Property and Casualty (P&C) - others

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**(28,074)**	**-**	**181,812**	**10,729**	**164,467**	(40,446)	-	167,328	6,024	132,906
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening reinsurance contract assets	**(28,074)**	**-**	**181,812**	**10,729**	**164,467**	(40,446)	-	167,328	6,024	132,906
Allocation of reinsurance premiums	**(197,945)**	**-**	**-**	**-**	**(197,945)**	(342,089)	-	-	-	(342,089)
Incurred claims recovery	**-**	**-**	**42,313**	**2,099**	**44,412**	-	-	44,669	2,497	47,166
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to AIC for past services	**-**	**-**	**(44,950)**	**(3,458)**	**(48,408)**	-	-	(11,217)	2,211	(9,006)
Changes in profit commission/ sliding scale commission	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**(2,637)**	**(1,359)**	**(3,996)**	-	-	33,452	4,708	38,160
Net (expenses) / income from reinsurance contracts held	**(197,945)**	**-**	**(2,637)**	**(1,359)**	**(201,941)**	(342,089)	-	33,452	4,708	(303,929)
Finance income from reinsurance contracts held	**-**	**-**	**2,123**	**(1)**	**2,122**	-	-	2,189	(3)	2,186
Total changes in the interim condensed consolidated statement of income	**(197,945)**	**-**	**(514)**	**(1,360)**	**(199,819)**	(342,089)	-	35,641	4,705	(301,743)
Premiums paid	**191,207**	**-**	**-**	**-**	**191,207**	369,467	-	-	-	369,467
Claims recovered	**-**	**-**	**(4,553)**	**-**	**(4,553)**	-	-	(21,157)	-	(21,157)
Fixed commissions received	**(11,208)**	**-**	**-**	**-**	**(11,208)**	(15,006)	-	-	-	(15,006)
Profit commission / sliding scale commission received	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net cash flows for reinsurance contracts	**179,999**	**-**	**(4,553)**	**-**	**175,446**	354,461	-	(21,157)	-	333,304
Net closing reinsurance contract assets	**(46,020)**	**-**	**176,745**	**9,369**	**140,094**	(28,074)	-	181,812	10,729	164,467
Closing reinsurance contract assets	**(46,020)**	**-**	**176,745**	**9,369**	**140,094**	(28,074)	-	181,812	10,729	164,467
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.2 Reinsurance contracts - GMM - Total

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**22,318**	**-**	**832**	**-**	**23,150**	37,131	2	1,905	46	39,084
Opening reinsurance contract (liabilities)	**(899)**	**1**	**468**	**37**	**(393)**	-	-	-	-	-
Net opening reinsurance contract assets	**21,419**	**1**	**1,300**	**37**	**22,757**	37,131	2	1,905	46	39,084
Expected claims recoverable	**(424)**	**-**	**-**	**-**	**(424)**	(1,199)	-	-	-	(1,199)
Change in risk adjustment for non-financial risk	**-**	**-**	**-**	**-**	**-**	(13)	-	-	-	(13)
Experience adjustments	**-**	**-**	**-**	**-**	**-**	(1,942)	-	-	-	(1,942)
CSM recognized during the period	**98**	**-**	**-**	**-**	**98**	(195)	-	-	-	(195)
Allocation of reinsurance premiums	**(326)**	**-**	**-**	**-**	**(326)**	(3,349)	-	-	-	(3,349)
Incurred claims recovery	**-**	**-**	**-**	**-**	**-**	-	-	1,223	41	1,264
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	(1)	-	-	(1)
Changes to AIC for past services	**-**	**-**	**(2)**	**(10)**	**(12)**	-	-	(1,018)	(53)	(1,071)
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**(2)**	**(10)**	**(12)**	-	(1)	205	(12)	192
Net (expenses) / income from reinsurance contracts held	**(326)**	**-**	**(2)**	**(10)**	**(338)**	(3,349)	(1)	205	(12)	(3,157)
Finance income from reinsurance contracts held	**(29)**	**-**	**13**	**1**	**(15)**	52	-	(42)	3	13
Total changes in the interim condensed consolidated statement of income	**(355)**	**-**	**11**	**(9)**	**(353)**	(3,297)	(1)	163	(9)	(3,144)
Insurance pool portfolio impact of participation ratio change	**-**	**-**	**-**	**-**	**-**	(20,575)	-	(628)	-	(21,203)
Premiums paid	**1,516**	**-**	**-**	**-**	**1,516**	10,804	-	-	-	10,804
Claims recovered	**-**	**-**	**(125)**	**-**	**(125)**	-	-	(140)	-	(140)
Fixed commissions received	**-**	**-**	**-**	**-**	**-**	(2,644)	-	-	-	(2,644)
Net cash flows for reinsurance contracts	**1,516**	**-**	**(125)**	**-**	**1,391**	8,160	-	(140)	-	8,020
Net closing reinsurance contract assets	**22,580**	**1**	**1,186**	**28**	**23,795**	21,419	1	1,300	37	22,757
Closing reinsurance contract assets	**22,580**	**1**	**1,186**	**28**	**23,795**	22,318	-	832	-	23,150
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	(899)	1	468	37	(393)

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.2 Reinsurance contracts - GMM - Property and Casualty (P&C) - others	**30 September 2026 (Unaudited)**					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	**22,318**	**-**	**832**	**-**	**23,150**	37,606	-	1,314	-	38,920
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Net opening reinsurance contract assets	**22,318**	**-**	**832**	**-**	**23,150**	37,606	-	1,314	-	38,920
Expected claims recoverable	**-**	**-**	**-**	**-**	**-**	(630)	-	-	-	(630)
Change in risk adjustment for non-financial risk	**-**	**-**	**-**	**-**	**-**	(13)	-	-	-	(13)
Experience adjustments	**-**	**-**	**-**	**-**	**-**	(1,942)	-	-	-	(1,942)
CSM recognized during the period	**-**	**-**	**-**	**-**	**-**	(366)	-	-	-	(366)
Allocation of reinsurance premiums	**-**	**-**	**-**	**-**	**-**	(2,951)	-	-	-	(2,951)
Incurred claims recovery	**-**	**-**	**-**	**-**	**-**	-	-	693	-	693
Changes in loss recovery component	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Changes to AIC for past services	**-**	**-**	**-**	**-**	**-**	-	-	(443)	-	(443)
Amounts recoverable from reinsurance for incurred claims	**-**	**-**	**-**	**-**	**-**	-	-	250	-	250
Net (expenses) / income from reinsurance contracts held	**-**	**-**	**-**	**-**	**-**	(2,951)	-	250	-	(2,701)
Finance income from reinsurance contracts held	**-**	**-**	**-**	**-**	**-**	78	-	(64)	-	14
Total changes in the interim condensed consolidated statement of income	**-**	**-**	**-**	**-**	**-**	(2,873)	-	186	-	(2,687)
Insurance pool portfolio impact of participation ratio change	**-**	**-**	**-**	**-**	**-**	(20,575)	-	(628)	-	(21,203)
Premiums paid	**-**	**-**	**-**	**-**	**-**	10,804	-	-	-	10,804
Claims recovered	**-**	**-**	**-**	**-**	**-**	-	-	(40)	-	(40)
Fixed commissions received	**-**	**-**	**-**	**-**	**-**	(2,644)	-	-	-	(2,644)
Net cash flows for reinsurance contracts	**-**	**-**	**-**	**-**	**-**	8,160	-	(40)	-	8,120
Net closing reinsurance contract assets	**22,318**	**-**	**832**	**-**	**23,150**	22,318	-	832	-	23,150
Closing reinsurance contract assets	**22,318**	**-**	**832**	**-**	**23,150**	22,318	-	832	-	23,150
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.2.2 Reinsurance contracts - GMM - Protection and Savings (P&S) - linked

	30 September 2026 (Unaudited)					31 December 2025 (Audited)				
	AFRC		**AIC**			AFRC		AIC		
	excluding LRC	**LRC**	**excluding RA**	**RA**	**Total**	excluding LRC	LRC	excluding RA	RA	Total
Opening reinsurance contract assets	-	-	-	-	-	(475)	2	591	46	164
Opening reinsurance contract (liabilities)	**(899)**	**1**	**468**	**37**	**(393)**	-	-	-	-	-
Net opening reinsurance contract assets	**(899)**	**1**	**468**	**37**	**(393)**	(475)	2	591	46	164
Expected claims recoverable	**(424)**	-	-	-	**(424)**	(569)	-	-	-	(569)
Change in risk adjustment for non-financial risk	-	-	-	-	-	-	-	-	-	-
Experience adjustments	-	-	-	-	-	-	-	-	-	-
CSM recognized during the period	**98**	-	-	-	**98**	171	-	-	-	171
Allocation of reinsurance premiums	**(326)**	-	-	-	**(326)**	(398)	-	-	-	(398)
Incurred claims recovery	-	-	-	-	-	-	-	530	41	571
Changes in loss recovery component	-	-	-	-	-	-	(1)	-	-	(1)
Changes to AIC for past services	-	-	**(2)**	**(10)**	**(12)**	-	-	(575)	(53)	(628)
Amounts recoverable from reinsurance for incurred claims	-	-	**(2)**	**(10)**	**(12)**	-	(1)	(45)	(12)	(58)
Net (expenses) / income from reinsurance contracts held	**(326)**	-	**(2)**	**(10)**	**(338)**	(398)	(1)	(45)	(12)	(456)
Finance income from reinsurance contracts held	**(29)**	-	**13**	**1**	**(15)**	(26)	-	22	3	(1)
Total changes in the interim condensed consolidated statement of income	**(355)**	-	**11**	**(9)**	**(353)**	(424)	(1)	(23)	(9)	(457)
Premiums paid	**1,516**	-	-	-	**1,516**	-	-	-	-	-
Claims recovered	-	-	**(125)**	-	**(125)**	-	-	(100)	-	(100)
Fixed commissions received	-	-	-	-	-	-	-	-	-	-
Net cash flows for reinsurance contracts	**1,516**	-	**(125)**	-	**1,391**	-	-	(100)	-	(100)
Net closing reinsurance contract assets	**262**	**1**	**354**	**28**	**645**	(899)	1	468	37	(393)
Closing reinsurance contract assets	**262**	**1**	**354**	**28**	**645**	-	-	-	-	-
Closing reinsurance contract (liabilities)	-	-	-	-	-	(899)	1	468	37	(393)

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.3 An analysis of measurement components of insurance and reinsurance contract assets and liabilities i.e. 'Estimates of Present Value of Future Cash Flows' (PVFCF), 'Risk Adjustment' (RA) and 'Contractual Service Margin' (CSM) for the contracts measured under the GMM - VFA has been included in the below tables:

4.3.1 Insurance contracts-GMM/VFA - Total	**30 September 2026 (Unaudited)**				31 December 2025 (Audited)			
	Estimates of PVFCF	**Risk Adjustment (RA)**	**Contractual Service Margin (CSM)**	**Total**	Estimates of PVFCF	Risk Adjustment (RA)	Contractual Service Margin (CSM)	Total
Opening insurance contract liabilities	**492,870**	**2,779**	**75,038**	**570,687**	499,136	3,091	97,406	599,633
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-
Net opening insurance contract liabilities	**492,870**	**2,779**	**75,038**	**570,687**	499,136	3,091	97,406	599,633
Changes that relate to current services	**(408)**	**(29)**	**(2,899)**	**(3,336)**	56,797	157	(4,158)	52,796
Changes that relate to future services	**(450)**	**(42)**	**505**	**13**	(74,727)	1,412	12,206	(61,109)
Changes that relate to past services	**371**	**(14)**	**-**	**357**	(3,468)	(325)	-	(3,793)
Insurance service results before reinsurance contracts held	**(487)**	**(85)**	**(2,394)**	**(2,966)**	(21,398)	1,244	8,048	(12,106)
Finance expenses from insurance contracts	**(626)**	**15**	**702**	**91**	(3,895)	96	3,814	15
Total changes in interim condensed consolidated statement of income	**(1,113)**	**(70)**	**(1,692)**	**(2,875)**	(25,293)	1,340	11,862	(12,091)
Changes in fair value of unit-linked investments	**49,723**	**-**	**-**	**49,723**	47,194	-	-	47,194
Insurance pool portfolio impact of participation ratio change	**-**	**-**	**-**	**-**	3,119	(1,652)	(34,230)	(32,763)
Premiums received	**47,137**	**-**	**-**	**47,137**	92,145	-	-	92,145
Claims and directly attributable expenses paid	**(89,032)**	**-**	**-**	**(89,032)**	(122,922)	-	-	(122,922)
Insurance acquisition expenses paid	**(984)**	**-**	**-**	**(984)**	(509)	-	-	(509)
Net cash flows for insurance contracts	**(42,879)**	**-**	**-**	**(42,879)**	(31,286)	-	-	(31,286)
Net closing insurance contract liabilities	**498,601**	**2,709**	**73,346**	**574,656**	492,870	2,779	75,038	570,687
Closing insurance contract liabilities	**498,601**	**2,709**	**73,346**	**574,656**	492,870	2,779	75,038	570,687
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.3.1 Insurance contracts - GMM - P&C - others

	30 September 2026 (Unaudited)				31 December 2025 (Audited)			
	Estimates of PVFCF	**Risk Adjustment (RA)**	**Contractual Service Margin (CSM)**	**Total**	Estimates of PVFCF	Risk Adjustment (RA)	Contractual Service Margin (CSM)	Total
Opening insurance contract liabilities	**(1,310)**	**2,328**	**42,962**	**43,980**	(2,669)	2,442	55,251	55,024
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-
Net opening insurance contract liabilities	**(1,310)**	**2,328**	**42,962**	**43,980**	(2,669)	2,442	55,251	55,024
Changes that relate to current services	-	-	-	-	58,905	(22)	(504)	58,379
Changes that relate to future services	-	-	-	-	(82,671)	1,485	20,067	(61,119)
Changes that relate to past services	-	-	-	-	(18)	5	-	(13)
Insurance service result before reinsurance contracts held	-	-	-	-	(23,784)	1,468	19,563	(2,753)
Finance expenses from insurance contracts	-	-	-	-	(2,564)	70	2,378	(116)
Total changes in interim condensed consolidated statement of income	-	-	-	-	(26,348)	1,538	21,941	(2,869)
Insurance pool portfolio impact of participation ratio change	-	-	-	-	3,119	(1,652)	(34,230)	(32,763)
Premiums received	-	-	-	-	25,209	-	-	25,209
Claims and directly attributable expenses paid	-	-	-	-	(621)	-	-	(621)
Insurance acquisition expenses paid	-	-	-	-	-	-	-	-
Net cash flows for insurance contracts	-	-	-	-	24,588	-	-	24,588
Net closing insurance contract liabilities	**(1,310)**	**2,328**	**42,962**	**43,980**	(1,310)	2,328	42,962	43,980
Closing insurance contract liabilities	**(1,310)**	**2,328**	**42,962**	**43,980**	(1,310)	2,328	42,962	43,980
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.3.1 Insurance contracts - GMM - P&S - non-linked	**30 September 2026 (Unaudited)**				31 December 2025 (Audited)			
	Estimates of PVFCF	**Risk Adjustment (RA)**	**Contractual Service Margin (CSM)**	**Total**	Estimates of PVFCF	Risk Adjustment (RA)	Contractual Service Margin (CSM)	Total
Opening insurance contract liabilities	**48**	**7**	**669**	**724**	23	9	618	650
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-
Net opening insurance contract liabilities	**48**	**7**	**669**	**724**	23	9	618	650
Changes that relate to current services	**(78)**	**(1)**	**(584)**	**(663)**	(102)	-	(88)	(190)
Changes that relate to future services	**(52)**	**-**	**52**	**-**	(120)	-	121	1
Changes that relate to past services	**(5)**	**-**	**-**	**(5)**	(25)	(2)	-	(27)
Insurance service result before reinsurance contracts held	**(135)**	**(1)**	**(532)**	**(668)**	(247)	(2)	33	(216)
Finance expenses from insurance contracts	**8**	**-**	**15**	**23**	1	-	18	19
Total changes in interim condensed consolidated statement of income	**(127)**	**(1)**	**(517)**	**(645)**	(246)	(2)	51	(197)
Premiums received	**106**	**-**	**-**	**106**	272	-	-	272
Claims and directly attributable expenses paid	**-**	**-**	**-**	**-**	-	-	-	-
Insurance acquisition expenses paid	**(1)**	**-**	**-**	**(1)**	(1)	-	-	(1)
Net cash flows for insurance contracts	**105**	**-**	**-**	**105**	271	-	-	271
Net closing insurance contract liabilities	**26**	**6**	**152**	**184**	48	7	669	724
Closing insurance contract liabilities	**26**	**6**	**152**	**184**	48	7	669	724
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.3.1 Insurance contracts - VFA - P&S - linked

	30 September 2026 (Unaudited)				31 December 2025 (Audited)			
	Estimates of PVFCF	**Risk Adjustment (RA)**	**Contractual Service Margin (CSM)**	**Total**	Estimates of PVFCF	Risk Adjustment (RA)	Contractual Service Margin (CSM)	Total
Opening insurance contract liabilities	**494,132**	**444**	**31,407**	**525,983**	501,782	640	41,537	543,959
Opening insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-
Net opening insurance contract liabilities	**494,132**	**444**	**31,407**	**525,983**	501,782	640	41,537	543,959
Changes that relate to current services	**(330)**	**(28)**	**(2,315)**	**(2,673)**	(2,006)	179	(3,566)	(5,393)
Changes that relate to future services	**(398)**	**(42)**	**453**	**13**	8,064	(73)	(7,982)	9
Changes that relate to past services	**376**	**(14)**	**-**	**362**	(3,425)	(328)	-	(3,753)
Insurance service result before reinsurance contracts held	**(352)**	**(84)**	**(1,862)**	**(2,298)**	2,633	(222)	(11,548)	(9,137)
Finance expenses from insurance contracts	**(634)**	**15**	**687**	**68**	(1,332)	26	1,418	112
Total changes in interim condensed consolidated statement of income	**(986)**	**(69)**	**(1,175)**	**(2,230)**	1,301	(196)	(10,130)	(9,025)
Changes in fair value of unit-linked investments	**49,723**	**-**	**-**	**49,723**	47,194	-	-	47,194
Premiums received	**47,031**	**-**	**-**	**47,031**	66,664	-	-	66,664
Claims and directly attributable expenses paid	**(89,032)**	**-**	**-**	**(89,032)**	(122,301)	-	-	(122,301)
Insurance acquisition expenses paid	**(983)**	**-**	**-**	**(983)**	(508)	-	-	(508)
Net cash flows for insurance contracts	**(42,984)**	**-**	**-**	**(42,984)**	(56,145)	-	-	(56,145)
Net closing insurance contract liabilities	**499,885**	**375**	**30,232**	**530,492**	494,132	444	31,407	525,983
Closing insurance contract liabilities	**499,885**	**375**	**30,232**	**530,492**	494,132	444	31,407	525,983
Closing insurance contract (assets)	**-**	**-**	**-**	**-**	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.3.2 Reinsurance contracts - GMM - Total	**30 September 2026 (Unaudited)**				31 December 2025 (Audited)			
	Estimates of PVFCF	**Risk Adjustment (RA)**	**Contractual Service Margin (CSM)**	**Total**	Estimates of PVFCF	Risk Adjustment (RA)	Contractual Service Margin (CSM)	Total
Opening reinsurance contract assets	**2,903**	**1,946**	**18,301**	**23,150**	7,594	1,962	29,528	39,084
Opening reinsurance contract (liabilities)	**468**	**37**	**(898)**	**(393)**	-	-	-	-
Net opening reinsurance contract assets	**3,371**	**1,983**	**17,403**	**22,757**	7,594	1,962	29,528	39,084
Changes that relate to current services	**(424)**	**-**	**98**	**(326)**	34,421	50	(195)	34,276
Changes that relate to future services	**(1,092)**	**-**	**1,092**	**-**	(43,578)	1,408	5,801	(36,369)
Changes that relate to past services	**(2)**	**(10)**	**-**	**(12)**	(1,011)	(53)	-	(1,064)
Net (expenses) / income from reinsurance contracts held	**(1,518)**	**(10)**	**1,190**	**(338)**	(10,168)	1,405	5,606	(3,157)
Finance income from reinsurance contracts held	**14**	**1**	**(30)**	**(15)**	(1,516)	68	1,461	13
Total changes in interim condensed consolidated statement of income	**(1,504)**	**(9)**	**1,160**	**(353)**	(11,684)	1,473	7,067	(3,144)
Insurance pool portfolio impact of participation ratio change	**-**	**-**	**-**	**-**	(558)	(1,453)	(19,192)	(21,203)
Premiums paid	**1,516**	**-**	**-**	**1,516**	10,804	-	-	10,804
Claims recovered	**(125)**	**-**	**-**	**(125)**	(140)	-	-	(140)
Fixed commissions received	**-**	**-**	**-**	**-**	(2,644)	-	-	(2,644)
Net cash flows for reinsurance contracts	**1,391**	**-**	**-**	**1,391**	8,020	-	-	8,020
Net closing reinsurance contract assets	**3,258**	**1,974**	**18,563**	**23,795**	3,372	1,982	17,403	22,757
Closing reinsurance contract assets	**3,258**	**1,974**	**18,563**	**23,795**	2,903	1,946	18,301	23,150
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	469	36	(898)	(393)

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.3.2 Reinsurance contracts - GMM - P&C - others	**30 September 2026 (Unaudited)**				31 December 2025 (Audited)			
	Estimates of PVFCF	**Risk Adjustment (RA)**	**Contractual Service Margin (CSM)**	**Total**	Estimates of PVFCF	Risk Adjustment (RA)	Contractual Service Margin (CSM)	Total
Opening reinsurance contract assets	**2,903**	**1,946**	**18,301**	**23,150**	7,002	1,916	30,002	38,920
Opening reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	-	-	-	-
Net opening reinsurance contract assets	**2,903**	**1,946**	**18,301**	**23,150**	7,002	1,916	30,002	38,920
Changes that relate to current services	**-**	**-**	**-**	**-**	34,460	9	(366)	34,103
Changes that relate to future services	**-**	**-**	**-**	**-**	(44,147)	1,408	6,371	(36,368)
Changes that relate to past services	**-**	**-**	**-**	**-**	(436)	-	-	(436)
Net (expenses) / income from reinsurance contracts held	**-**	**-**	**-**	**-**	(10,123)	1,417	6,005	(2,701)
Finance income from reinsurance contracts held	**-**	**-**	**-**	**-**	(1,538)	66	1,486	14
Total changes in interim condensed consolidated statement of income	**-**	**-**	**-**	**-**	(11,661)	1,483	7,491	(2,687)
Insurance pool portfolio impact of participation ratio change	**-**	**-**	**-**	**-**	(558)	(1,453)	(19,192)	(21,203)
Premiums paid	**-**	**-**	**-**	**-**	10,804	-	-	10,804
Claims recovered	**-**	**-**	**-**	**-**	(40)	-	-	(40)
Fixed commissions received	**-**	**-**	**-**	**-**	(2,644)	-	-	(2,644)
Net cash flows for reinsurance contracts	**-**	**-**	**-**	**-**	8,120	-	-	8,120
Net closing reinsurance contract assets	**2,903**	**1,946**	**18,301**	**23,150**	2,903	1,946	18,301	23,150
Closing reinsurance contract assets	**2,903**	**1,946**	**18,301**	**23,150**	2,903	1,946	18,301	23,150
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	-	-	-	-

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.3.2 Reinsurance contracts - GMM - P&S - linked	**30 September 2026 (Unaudited)**				31 December 2025 (Audited)			
	Estimates of PVFCF	**Risk Adjustment (RA)**	**Contractual Service Margin (CSM)**	**Total**	Estimates of PVFCF	Risk Adjustment (RA)	Contractual Service Margin (CSM)	Total
Opening reinsurance contract assets	**-**	**-**	**-**	**-**	592	46	(474)	164
Opening reinsurance contract (liabilities)	**468**	**37**	**(898)**	**(393)**	-	-	-	-
Net opening reinsurance contract assets	**468**	**37**	**(898)**	**(393)**	592	46	(474)	164
Changes that relate to current services	**(424)**	**-**	**98**	**(326)**	(39)	41	171	173
Changes that relate to future services	**(1,092)**	**-**	**1,092**	**-**	569	-	(570)	(1)
Changes that relate to past services	**(2)**	**(10)**	**-**	**(12)**	(575)	(53)	-	(628)
Net (expenses) / income from reinsurance contracts held	**(1,518)**	**(10)**	**1,190**	**(338)**	(45)	(12)	(399)	(456)
Finance income from reinsurance contracts held	**14**	**1**	**(30)**	**(15)**	22	2	(25)	(1)
Total changes in interim condensed consolidated statement of income	**(1,504)**	**(9)**	**1,160**	**(353)**	(23)	(10)	(424)	(457)
Premiums paid	**1,516**	**-**	**-**	**1,516**	-	-	-	-
Claims recovered	**(125)**	**-**	**-**	**(125)**	(100)	-	-	(100)
Fixed commissions received	**-**	**-**	**-**	**-**	-	-	-	-
Net cash flows for reinsurance contracts	**1,391**	**-**	**-**	**1,391**	(100)	-	-	(100)
Net closing reinsurance contract assets	**355**	**28**	**262**	**645**	469	36	(898)	(393)
Closing reinsurance contract assets	**355**	**28**	**262**	**645**	-	-	-	-
Closing reinsurance contract (liabilities)	**-**	**-**	**-**	**-**	469	36	(898)	(393)

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.4 Impact of new contracts issued during the period for the contracts measured under the GMM/VFA valuation approaches:

	For three-month period ended 30 September 2026 (Unaudited)			For three-month period ended 30 September 2025 (Unaudited)		
	Non-onerous contracts	**Onerous contracts**	**Total**	Non-onerous contracts	Onerous contracts	Total
Insurance acquisition cash flows	**(62)**	**308**	**246**	173	-	173
Claims and other directly attributable expenses	**36**	**24**	**60**	79	-	79
Estimates of the present value of future cash outflows	**(26)**	**332**	**306**	252	-	252
Estimates of the present value of future cash inflows	**(256)**	**-**	**(256)**	(330)	-	(330)
Risk adjustment for non-financial risk	**-**	**2**	**2**	2	-	2
Contractual service margin (CSM)	**282**	**(334)**	**(52)**	76	-	76
Increase in insurance contract liabilities from the new contracts issued	**-**	**-**	**-**	-	-	-

	For nine-month period ended 30 September 2026 (Unaudited)			For nine-month period ended 30 September 2025 (Unaudited)		
	Non-onerous contracts	**Onerous contracts**	**Total**	Non-onerous contracts	Onerous contracts	Total
Insurance acquisition cash flows	**155**	**454**	**609**	3,915	120	4,035
Claims and other directly attributable expenses	**124**	**41**	**165**	1,429	18	1,447
Estimates of the present value of future cash outflows	**279**	**495**	**774**	5,344	138	5,482
Estimates of the present value of future cash inflows	**(649)**	**(3)**	**(652)**	(12,177)	-	(12,177)
Risk adjustment for non-financial risk	**3**	**3**	**6**	367	1	368
Contractual service margin (CSM)	**367**	**(334)**	**33**	6,466	-	6,466
Increase in insurance contract liabilities from the new contracts issued	**-**	**161**	**161**	-	139	139

4. INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

4.5 For contracts measured under the GMM/VFA valuation approaches, insurance revenue and the 'Contractual Service Margin' (CSM) movements by transition method is as below:

a) New contracts issued and contracts measured under the full retrospective approach at transition (Full retrospective)
b) Contracts measured under the modified retrospective approach at transition (Modified retrospective)
c) Contracts measured under the fair value approach at transition (Fair value)

	For the three-month period ended 30 September 2026 (Unaudited)				For the three-month period ended 30 September 2025 (Unaudited)			
	Full retrospective	**Modified retrospective**	**Fair value**	**Total**	Full retrospective	Modified retrospective	Fair value	Total
Insurance revenue	**1,873**	**614**	**190**	**2,677**	1,452	745	251	2,448
CSM at the beginning of the period	**66,114**	**5,450**	**3,291**	**74,855**	92,269	8,962	4,944	106,175
CSM recognized during the period for services provided	**(1,044)**	**(163)**	**(97)**	**(1,304)**	(572)	(251)	(141)	(964)
Changes in estimates that adjust the CSM	**(123)**	**(234)**	**(34)**	**(391)**	161	(152)	(95)	(86)
Contracts initially recognized during the period	**(52)**	**-**	**-**	**(52)**	76	-	-	76
Finance expenses from insurance contracts	**130**	**101**	**7**	**238**	193	161	11	365
Net movement in CSM during the period	**(1,089)**	**(296)**	**(124)**	**(1,509)**	(142)	(242)	(225)	(609)
CSM at the end of the period	**65,025**	**5,154**	**3,167**	**73,346**	92,127	8,720	4,719	105,566

	For nine-month period ended 30 September 2026 (Unaudited)				For nine-month period ended 30 September 2025 (Unaudited)			
	Full retrospective	**Modified retrospective**	**Fair value**	**Total**	Full retrospective	Modified retrospective	Fair value	Total
Insurance revenue	**4,570**	**1,872**	**595**	**7,037**	7,371	2,286	756	10,413
CSM at the beginning of the period	**66,213**	**5,425**	**3,400**	**75,038**	82,576	9,425	5,405	97,406
CSM recognized during the period for services provided	**(2,099)**	**(491)**	**(309)**	**(2,899)**	(1,886)	(761)	(424)	(3,071)
Changes in estimates that adjust the CSM	**495**	**(78)**	**55**	**472**	2,989	(427)	(297)	2,265
Contracts initially recognized during the period	**33**	**-**	**-**	**33**	6,466	-	-	6,466
Finance expenses from insurance contracts	**383**	**298**	**21**	**702**	1,982	483	35	2,500
Net movement in CSM during the period	**(1,188)**	**(271)**	**(233)**	**(1,692)**	9,551	(705)	(686)	8,160
CSM at the end of the period	**65,025**	**5,154**	**3,167**	**73,346**	92,127	8,720	4,719	105,566

5. INSURANCE SERVICE RESULT

	For three-month period ended 30 September		For nine-month period ended 30 September	
	2026	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
5.1 Insurance revenue				
Contracts measured under GMM/VFA:				
Expected claims expenses	**22**	22	**71**	(827)
Expected directly attributable expenses	**344**	428	**1,074**	1,336
Loss component run off	**725**	788	**2,230**	2,416
Expected other insurance service expenses	**(47)**	(60)	**(164)**	3,482
Changes in risk adjustment for non-financial risk	**10**	13	**29**	49
CSM recognized during the period	**1,304**	964	**2,899**	3,071
Recovery of insurance acquisition cash flows	**319**	293	**898**	886
Insurance revenue from contracts measured under GMM/VFA	**2,677**	2,448	**7,037**	10,413
Contracts measured under PAA:				
Premiums earned	**767,750**	884,403	**2,095,063**	2,365,015
Change in expected credit losses	**2,722**	(12,651)	**(19,993)**	(26,196)
Insurance revenue from contracts measured under PAA	**770,472**	871,752	**2,075,070**	2,338,819
Total insurance revenue	**773,149**	874,200	**2,082,107**	2,349,232
5.2 Insurance service expenses				
Incurred claims and other expenses	**(35,705)**	(430,039)	**(979,539)**	(1,341,177)
Changes in loss component for onerous contracts	**4,450**	10,086	**25,866**	9,867
Changes to liabilities for incurred claims for past services	**10,790**	31,145	**493,428**	232,691
Insurance acquisition costs	**(73,223)**	(72,388)	**(188,517)**	(216,225)
Surplus distribution expense	**(4,349)**	-	**(6,479)**	-
Total insurance service expenses	**(98,037)**	(461,196)	**(655,241)**	(1,314,844)
Insurance service result before reinsurance contracts held	**675,112**	413,004	**1,426,866**	1,034,388

5. INSURANCE SERVICE RESULT (CONTINUED)

	For three-month period ended 30 September		For nine-month period ended 30 September	
	2026	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
5.3 Allocation of reinsurance (RI) premiums				
Contracts measured under GMM:				
Expected claims recoverable	**(137)**	(142)	**(424)**	(555)
Change in risk adjustment for non-financial risk	**-**	-	**-**	(2)
Experience adjustments	**-**	-	**-**	(1,619)
CSM recognized during the period	**(13)**	44	**98**	(48)
Allocation of RI premiums from contracts measured under GMM	**(150)**	(98)	**(326)**	(2,224)
Contracts measured under PAA:				
Reinsurance premiums expense	**(489,663)**	(544,046)	**(1,301,859)**	(1,324,516)
Reinsurance commissions earned	**21,640**	18,776	**54,218**	52,943
Allocation of RI premiums from contracts measured under PAA	**(468,023)**	(525,270)	**(1,247,641)**	(1,271,573)
Total allocation of reinsurance premiums	**(468,173)**	(525,368)	**(1,247,967)**	(1,273,797)
5.4 Amounts recoverable from reinsurers for incurred claims				
Incurred claims recovery	**71,562**	95,650	**271,562**	280,968
Changes in loss recovery component for onerous contracts	**-**	-	**(140)**	(1)
Change in amounts recoverable for incurred claims for past services	**(243,895)**	(20,336)	**(401,306)**	(179,115)
Changes in profit commission/ sliding scale commission	-	9,716	-	9,716
Total amounts recoverable from reinsurers for incurred claims	**(172,333)**	85,030	**(129,884)**	111,568
Net expenses from reinsurance contracts held	**(640,506)**	(440,338)	**(1,377,851)**	(1,162,229)
Net insurance service result	**34,606**	(27,334)	**49,015**	(127,841)

6. GROSS WRITTEN PREMIUM

Details relating to gross written premium are disclosed below to comply with the requirements of the Insurance Authority and are not calculated as per the requirements of IFRS 17.

Analysis of gross written premium (GWP) for the period is as follows:

	For three-month period ended 30 September 2026 (Unaudited)					
	Corporate				**Retail**	
	Micro	**Small**	**Medium**	**Large**	**Individuals**	**Total**
Medical	**5,019**	**8,369**	**35,909**	**74,147**	**2,338**	**125,782**
Motor	**5,341**	**53,118**	**27,441**	**8,561**	**40,995**	**135,456**
Property	**5,021**	**34,421**	**18,603**	**428,850**	**-**	**486,895**
Energy	**-**	**77**	**-**	**124,259**	**-**	**124,336**
Engineering	**488**	**33,117**	**46,044**	**26,865**	**-**	**106,514**
P&S - non-linked	**1**	**961**	**3,445**	**543**	**(9)**	**4,941**
P&S - linked	**-**	**-**	**-**	**-**	**15,951**	**15,951**
P&C - others	**1,240**	**18,831**	**24,582**	**75,535**	**10,114**	**130,302**
Total	**17,110**	**148,894**	**156,024**	**738,760**	**69,389**	**1,130,177**

	For three-month period ended 30 September 2025 (Unaudited)					
	Corporate				Retail	
	Micro	Small	Medium	Large	Individuals	Total
Medical	4,273	5,517	9,601	48,448	51,628	119,467
Motor	521	1,285	3,323	7,048	68,789	80,966
Property	8,835	4,984	14,786	372,627	-	401,232
Energy	-	-	-	511,370	-	511,370
Engineering	270	10,967	22,194	62,098	-	95,529
P&S - non-linked	-	-	24,526	4,527	107	29,160
P&S - linked	-	-	-	-	17,519	17,519
P&C - others	715	9,405	54,408	104,628	2,689	171,845
Total	14,614	32,158	128,838	1,110,746	140,732	1,427,088

6. GROSS WRITTEN PREMIUM (CONTINUED)

	For nine-month period ended 30 September 2026 (Unaudited)					
	Corporate				**Retail**	
	Micro	**Small**	**Medium**	**Large**	**Individual**	**Total**
Medical	**16,097**	**49,268**	**89,396**	**144,573**	**9,233**	**308,567**
Motor	**6,592**	**108,552**	**76,931**	**49,618**	**108,965**	**350,658**
Property	**5,333**	**43,900**	**50,032**	**485,518**	**28**	**584,811**
Energy	**-**	**77**	**9,944**	**609,970**	**-**	**619,991**
Engineering	**812**	**41,072**	**69,701**	**80,876**	**-**	**192,461**
P&S - non-linked	**313**	**1,624**	**21,954**	**19,158**	**19**	**43,068**
P&S - linked	**-**	**-**	**-**	**-**	**47,107**	**47,107**
P&C - others	**3,841**	**37,280**	**76,638**	**157,505**	**25,443**	**300,707**
Total	**32,988**	**281,773**	**394,596**	**1,547,218**	**190,795**	**2,447,370**

	For nine-month period ended 30 September 2025 (Unaudited)					
	Corporate				Retail	
	Micro	Small	Medium	Large	Individual	Total
Medical	18,620	21,474	33,065	97,300	94,616	265,075
Motor	2,152	6,233	37,434	39,693	277,148	362,660
Property	9,092	9,423	61,819	401,920	851	483,105
Energy	-	-	-	550,565	-	550,565
Engineering	351	13,151	48,889	144,370	-	206,761
P&S - non-linked	266	3,009	83,501	29,069	171	116,016
P&S - linked	-	-	-	-	49,951	49,951
P&C - others	3,214	15,720	97,933	205,972	36,116	358,955
Total	33,695	69,010	362,641	1,468,889	458,853	2,393,088

7. EXPENSE ALLOCATION ANALYSIS

Following is the breakdown of expenses incurred during the period by category:	**For three-month period ended 30 September**		**For nine-month period ended 30 September**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Common general and administrative expenses				
Salaries and Staff Cost	**40,424**	33,775	**116,211**	108,384
Depreciation and amortization	**7,545**	7,159	**23,880**	20,790
Information Technology Cost	**7,640**	4,453	**23,697**	10,825
Communication	**4,391**	4,146	**17,658**	11,831
Occupancy Cost (Rent, Lease Of Office Space)	**1,159**	1,566	**3,500**	4,519
Travel expenses	**613**	594	**1,694**	1,890
Marketing, Advertising And Promotion	**285**	633	**1,278**	2,140
Other Expenses	**6,241**	6,384	**18,846**	18,529
Total	**68,298**	58,710	**206,764**	178,908
Allocation of common general and administrative expenses is as below:				
Reported as a part of insurance service expenses as other directly attributable expenses allocated to insurance operations	**52,926**	48,404	**165,230**	147,600
Other operating expenses	**15,372**	10,306	**41,534**	31,308
Total	**68,298**	58,710	**206,764**	178,908

8. CASH AND CASH EQUIVALENTS AND DEPOSITS

8.1 Cash and cash equivalents:

Cash and cash equivalents comprise the following:	**30 September 2026**	31 December 2025
	(Unaudited)	(Audited)
Cash and bank balances	**613,712**	302,079
Deposits maturing within 3 months	**116,202**	104,996
ECL on cash and cash equivalents	**(5)**	(5)
Total	**729,909**	407,070

Cash is placed in current accounts with counterparties with sound credit ratings ranging from A+ to A- as accredited by renowned credit rating agencies. Deposits maturing within 3 months are held with a local commercial bank having a credit rating of A+ to A- as accredited by renowned credit rating agencies.

8.2 Short-term deposits:

	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
Short-term deposits held with banks	**263,488**	226,963
Accrued income on short-term deposits	**6,473**	6,464
ECL on short-term deposits	**(11)**	(13)
Total	**269,950**	233,414

8.3 Long-term deposits:

	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
Long-term deposits	**361,053**	407,371
Accrued income on long-term deposits	**2,932**	3,341
ECL on long-term deposits	**(83)**	(111)
Total	**363,902**	410,601

Deposits are placed with local and licensed foreign banks' branches in the Kingdom of Saudi Arabia that have credit ratings equivalent to A+ to A- as accredited by renowned credit rating agencies. The commission income is earned at competitive rates prevailing in the market. The carrying amounts of these deposits reasonably approximate their fair values at the reporting date. Short-term deposits are placed for a period greater than three months and less than or equal to 1 year from the date of original acquisition, while the long-term deposits are placed for a period greater than 1 year from the date of original acquisition.

9. INVESTMENTS

Investments are classified as follows:

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Investments measured at FVTPL	9.1	**603,281**	540,578
Investments measured at FVOCI	9.2	**156,692**	156,692
Investments measured at amortized cost	9.3	**676,537**	767,292
Investment in a joint venture	9.4	**25,200**	25,200
Total		**1,461,710**	1,489,762

9.1 Investments measured at fair value through profit or loss (FVTPL)

(a) The breakdown of financial assets measured at FVTPL is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Investment in listed equities	**38,139**	306,876
Investment in listed funds	**365,581**	137,583
Investment in unlisted funds	**99,848**	96,119
Investment in sukuks	**99,713**	-
Total	**603,281**	540,578

(b) The movement in investments measured at FVTPL is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	**540,578**	538,563
Purchases	**385,446**	291,561
Disposals	**(313,886)**	(235,676)
Commission income accrued on sukuks	**1,968**	-
Realized gain on disposals	**23,246**	4,765
Unrealized loss due to changes in fair value	**(34,071)**	(58,635)
Closing balance	**603,281**	540,578

9.2 Investments measured at fair value through other comprehensive income (FVOCI)

(a) The breakdown of financial assets measured at FVOCI is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Non-listed equities:		
- Najm	**145,444**	145,444
- Others	**11,248**	11,248
Total	**156,692**	156,692

(b) The movement in investments measured at FVOCI is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	**156,692**	127,872
Purchases	**-**	5,624
Changes in fair value of investments	**-**	23,196
Closing balance	**156,692**	**156,692**

9. INVESTMENTS (CONTINUED)

9.3 Investments measured at amortized cost

(a) The breakdown of investments measured at amortized cost after considering accrued commission income and ECL adjustments is as follows:

	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
Sukuks	**676,537**	767,292
Total	**676,537**	767,292

(b) The movement in investments measured at amortized cost is as follows:

	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
Opening balance	**767,292**	709,687
Purchases	**-**	218,751
Maturities	**(87,948)**	(164,867)
Commission income	**25,908**	32,464
Commissions collected	**(29,555)**	(29,868)
Accretion of discount, net	**835**	1,141
Expected credit loss adjustments	**5**	(16)
Closing balance	**676,537**	767,292

9.4 Investment in a joint venture

The Group has invested SAR 25.2 million for a 42% interest in a joint venture to support its business operations. The joint venture has started its operations at a limited scale as of the current reporting date. The impact of operations on the Group is immaterial.

10. PREPAID EXPENSES AND OTHER ASSETS

	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
Prepaid rent	**1,023**	723
Prepaid expenses, subscription and fees	**53,658**	38,697
Prepaid staff expenses	**12,645**	18,936
Cash margin against letter of guarantee	**10,568**	15,883
Loans and advances	**11,604**	2,602
Other receivables	**5,191**	9,429
Expected credit losses (ECL) on other assets	**(63)**	(38)
Total	**94,626**	86,232

11. FINANCIAL ASSETS FOR UNIT-LINKED INSURANCE CONTRACTS

Financial assets for unit-linked insurance contract (unit-linked investments) are related to policyholders' investments in unit-linked funds. The Group has established unit-linked liabilities included in the Insurance contract liabilities for unit-linked business which, excluding some timing differences and reserves, match exactly with the policyholder's unit-linked assets. Accordingly, the fair value movement of 'financial assets for unit-linked insurance contracts' and resulting movement in 'insurance contract liabilities for unit-linked business' offset each other and are not recorded in statement of income.

The fair value of unit-linked investments is measured based on the net assets value provided by fund manager. As the input to the valuation technique is observable from market sources, the Group uses Level 2 hierarchy for determining and disclosing the fair value of above unit-linked investments.

(a) The breakdown of financial assets for unit-linked insurance contracts is as follows:

30 September 2026 (Unaudited)	**Unit cost (in Saudi Riyals)**	**Total Cost**	**Unit price (in Saudi Riyals)**	**Market Value**
Multi assets balanced fund	**23.60**	**202,433**	**37.97**	**325,777**
Multi assets defensive fund	**17.11**	**24,515**	**26.20**	**37,535**
Multi assets growth fund	**28.11**	**89,154**	**47.87**	**151,818**
Saudi Riyal murabaha fund	**16.68**	**6,190**	**20.39**	**7,566**
		322,292		**522,696**

31 December 2025 (Audited)	**Unit cost (in Saudi Riyals)**	**Total Cost**	**Unit price (in Saudi Riyals)**	**Market Value**
Multi assets balanced fund	22.40	212,155	34.56	327,437
Multi assets defensive fund	16.52	25,912	24.69	38,734
Multi assets growth fund	26.22	87,022	42.67	141,633
Saudi Riyal murabaha fund	16.49	7,344	19.69	8,767
		332,433		516,571

(b) The movement in financial assets for unit-linked insurance contracts is as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Opening balance	**516,571**	536,185
Purchases	**39,495**	55,581
Disposals	**(85,532)**	(121,553)
Changes in fair value of investments, net	**52,162**	46,358
Closing balance	**522,696**	516,571

12. INTANGIBLE ASSETS

Intangible assets comprise the following:

30 September 2026 (Unaudited)	Cost			Accumulated amortization			Net
	Opening	Additions	Closing	Opening	Charge for the period	Closing	Book Value
Intangible assets recognized after the merger with MAA							
(1) Customer Contract ('ALICO')	**5,454**	**-**	**5,454**	**331**	**50**	**381**	**5,073**
(2) Customer Relationship	**2,832**	**-**	**2,832**	**2,362**	**470**	**2,832**	**-**
(3) Product Licenses (Protection & Savings)*	**24,847**	**-**	**24,847**	**-**	**-**	**-**	**24,847**
Intangible assets recognized after the merger with SABB Takaful							
(4) Individual Life	**52,670**	**-**	**52,670**	**15,801**	**3,939**	**19,740**	**32,930**
(5) General Takaful	**4,831**	**-**	**4,831**	**1,450**	**361**	**1,811**	**3,020**
Intangible assets recognized after the acquisition of ASPIRE							
(6) Customer Relationship	**19,544**	**-**	**19,544**	**-**	**2,699**	**2,699**	**16,845**
(7) License*	**1,018**	**-**	**1,018**	**-**	**-**	**-**	**1,018**
(8) Tradename*	**3,386**	**-**	**3,386**	**-**	**-**	**-**	**3,386**
Intangible assets acquired through mergers / acquisitions	**114,582**	**-**	**114,582**	**19,944**	**7,519**	**27,463**	**87,119**
Computer software	**93,334**	**1,244**	**94,578**	**56,572**	**4,784**	**61,356**	**33,222**
	207,916	**1,244**	**209,160**	**76,516**	**12,303**	**88,819**	**120,341**

* These intangibles have indefinite useful life and have not been amortized till date.

Management assessed intangible assets for impairment indicators as at the reporting date and noted none. Accordingly, no impairment loss has been recognized during the period.

12. INTANGIBLE ASSETS (CONTINUED)

31 December 2025 (Audited) (Restated - Note 27)	Cost			Accumulated amortization			Net
	Opening	Additions	Closing	Opening	Charge for the period	Closing	Book Value
Intangible assets recognized after the merger with MAA							
(1) Customer Contract ('ALICO')	5,454	-	5,454	265	66	331	5,123
(2) Customer Relationship	2,832	-	2,832	1,890	472	2,362	470
(3) Product Licenses (Protection & Savings)	24,847	-	24,847	-	-	-	24,847
Intangible assets recognized after the merger with SABB Takaful							
(4) Individual Life	52,670	-	52,670	10,534	5,267	15,801	36,869
(5) General Takaful	4,831	-	4,831	967	483	1,450	3,381
Intangible assets recognized after the acquisition of ASPIRE							
(6) Customer Relationship	-	19,544	19,544	-	-	-	19,544
(7) License	-	1,018	1,018	-	-	-	1,018
(8) Tradename	-	3,386	3,386	-	-	-	3,386
Intangible assets acquired through mergers / acquisitions	90,634	23,948	114,582	13,656	6,288	19,944	94,638
Computer software	90,016	3,318	93,334	50,534	6,038	56,572	36,762
	180,650	27,266	207,916	64,190	12,326	76,516	131,400

12. INTANGIBLE ASSETS (CONTINUED)

(1) Customer Contract (ALICO)

The Group exercised purchase price allocation to identify intangibles after the acquisition of MetLife AIG ANB ("MAA") and as a result of that exercise, Customer contract (ALICO) was identified as an intangible. As a result of acquisition of MAA, the Group acquired Saudi run-off portfolio of American Life Insurance Company "ALICO" which was transferred initially to MAA on 1 April 2015 as per the portfolio transfer agreement entered between MetLife ALICO and MAA and was 100% reinsured back to MetLife under a quota-share reinsurance agreement. This portfolio includes long term life protection, savings insurance products and personal accident policies. As per the terms of the portfolio transfer agreement and the quota-share reinsurance agreement, the Group is entitled to a reinsurance commission at an agreed rate and reimbursement of all expenses related to administration of the portfolio. The management has employed "Multi Period Excess Earning Method" for valuing the contractual customer relationship and is considered to have a useful life of 83 years based on the run-off of the customer portfolio at the time of acquisition.

(2) Customer Relationship

IAS 38 specifies that if an entity can evidence that it can control economic benefits from non-contractual relationships, those customer relationships are identified as separable and can be recognized as an intangible asset. Arab National Bank ("ANB"), which had a relationship with MAA and was also a 30% shareholder of MAA, has historically contributed a consistent revenue stream for MAA with various insurance agreements. Hence, the relationship has been regarded to represent a Customer Relationship intangible based on the purchase price allocation exercised after the acquisition of MetLife AIG ANB (MAA). The management has employed "Multi Period Excess Earning Method" for valuing the non-contractual customer relationship and is considered to have a useful life of 6 years at the time of acquisition.

(3) Product Licenses

As a result of the acquisition of MAA, the Group acquired the Protection & Savings Insurance License. This license has been identified as an intangible asset. This life insurance intangible was valued using the "Multi Period Excess Earning Method" from the Protection & savings Line of Business for valuing product licenses. This is considered to be an intangible asset with an indefinite life and will therefore be subject to the annual impairment assessments.

Impairment assessment is done annually by the end of each year. Based on the recent impairment assessment conducted for 2025, product license was not impaired as at 31 December 2025.

(4) Individual Life

Individual life intangible was recognized based on the purchase price allocation exercise after the acquisition of SABB Takaful Insurance Company. As a result of acquisition of SABB Takaful, the Group acquired the Individual Life insurance segment which comprises of Unit Linked Insurance Policies "ULIP" (Regular Saving, Simple Saving, Education, Retirement and Single Premium). SABB Bank in the past has consistently generated revenues for SABB Takaful. The relationship has been spanning for more than 10 years, hence considered as a customer relationship with an estimated useful life of 10 years at the time of acquisition.

12. INTANGIBLE ASSETS (CONTINUED)

Historically, SABB Takaful was able to achieve 76% of its budgeted revenue. Hence, considered the same for FY23 and FY24 and 5% y-o-y growth from FY25 onwards. The Individual life insurance policies have been valued using the "Multi-Period Excess Earning Method". Contributory asset charges "CAC", which include working capital "WC" charge and Assembled Workforce have been adjusted with the underwriting income to arrive at the Excess Earnings. Since the working capital and capex are minimal, the CAC do not have material impact on the cash-flows. An EBIT margin of 5.7% has been considered based on the historical EBIT margin of individual life insurance contracts. A discount factor of 16.6% (WACC + 1%) has been used to discount the excess earnings to arrive at the value of the intangible.

(5) General Takaful

General Takaful Customer Relationship intangible was also recognized based on the purchase price allocation exercise after the acquisition of SABB Takaful Insurance Company. General Takaful insurance policies consist of policies relating to marine, property, accident and liability, which have a life of one year. Average tenure of the customer relationship with SABB Takaful, for General Takaful insurance policies is between 10 and 12 years, hence it can be assumed that the estimated useful life of the customer relationship is 10 years at the time of acquisition. A 0.7% y-o-y growth rate has been assumed based on the historical growth of General Takaful contracts.

An EBIT margin of 9.7% has been considered based on the historical EBIT margins on these policies.

Customer relationship intangible is valued using the "Multi-Period Excess Earning Method". Contributory Asset charges which include Working Capital charge and Assembled Workforce have been adjusted with the underwriting income to arrive at the Excess Earnings. Since the working capital and capex are minimal, the CAC does not have a material impact on the cash flows. A discount factor of 16.6% (WACC+1%) has been used to discount the Excess Earnings to arrive at the value of the customer relationship intangible.

(6) Customer Relationship

IAS 38 specifies that if an entity can evidence that it can control economic benefits from non-contractual relationships, those customer relationships are identified as separable and can be recognized as an intangible asset.

Customer-level revenue from 2020 to 2025 was analyzed to determine the persistence of the existing customer base. Customers were tracked across years, and revenue retained from repeat customers was measured relative to prior-year revenue, capturing economic retention rather than headcount. Major customer contracts were reviewed to distinguish revenue supported by enforceable agreements from revenue generated through repeat, non-contractual relationships. Historical analysis showed that approximately 75% of annual revenues were attributable to existing customer relationships and contracts, forming the basis for the retention rate applied in the valuation model.

The management has employed "Multi Period Excess Earning Method" for valuing the non-contractual customer relationship and is considered to have a useful life of 10 years.

(7) License

Among the identifiable intangible assets acquired is the ASPIRE's Operating License (the "License"), granted by the Dubai Financial Services Authority (DFSA), which permits Aspire to legally conduct its regulated business activities in the Dubai International Financial Centre (DIFC). The License represents a separable and identifiable intangible asset as it arises from contractual and legal rights. The fair value of the DFSA License based on management's assessment is Saudi Riyals 1.02 million.

12. INTANGIBLE ASSETS (CONTINUED)

The Cost Approach was determined to be the most appropriate methodology for valuing the License. Under the Cost Approach, the value of the License was estimated using the Replacement Cost method. Replacement cost reflects what a market participant would incur to obtain a comparable license as of the valuation date.

This intangible asset has indefinite useful life as long as Aspire continues to exist.

(8) Tradename

The fair value of the Tradename was estimated utilizing the Relief-from-Royalty Method, an income based valuation approach commonly applied to identifiable intangible assets with measurable royalty benchmarks. The relief-from-royalty method estimates the value of a trade name by calculating the present value of the royalty payments that a market participant would hypothetically avoid by owning the asset rather than licensing it from a third party. This method reflects the economic benefit attributable specifically to the brand.

Under this approach, projected revenues attributable to the Tradename were multiplied by an appropriate market-based royalty rate to determine the hypothetical royalty savings. These royalty savings were then discounted to present value using an appropriate discount rate reflecting the risk characteristics of the asset.

Based on various relevant considerations and experience in this industry, a royalty rate of 2.0% is considered reasonable and reflective of the rate that a market participant would be willing to pay to license a comparable trade name. The fair value for the tradename based on management's assessment was determined to be Saudi Riyals 3.39 million. This intangible asset has indefinite useful life as long as Aspire continues to exist.

13. GOODWILL

		30 September 2026	31 December 2025
		(Unaudited)	(Audited)
			(Restated - Note 27)
	Goodwill recognized on acquisition of :		
(a)	MetLife AIG ANB Cooperative Insurance Company ("MAA")	**24,415**	24,415
(b)	Aspire Underwriting Agency Ltd ("ASPIRE")	**28,366**	28,366
		52,781	52,781

(a) Acquisition of MAA

The Company recognized goodwill amounting to SAR 24.415 million after the merger with MetLife AIG ANB Cooperative Insurance Company (MAA). During the year ended 31 December, 2020, the shareholders in the EGM held on January 27, 2020 corresponding to 2 Jumada II 1441H approved the proposed merger of the Company and MAA to be effected by way of a merger pursuant to Articles 191, 192, and 193 of the Companies Law issued under Royal Decree No. M3 dated 28/1/1437H (corresponding to 10/11/2015G), through the issuance of 0.657761444444444 new shares in the Company for each share in MAA subject to the terms and conditions of the Merger Agreement. The purchase consideration was determined to be SAR 191.566 million which consisted of the issuance of 11,839,706 new shares to the shareholders of MAA.

The Company undertook a comprehensive purchase price allocation after the acquisition as required and has recognized the goodwill as a result thereof. The goodwill with indefinite life is reviewed annually and assessed the recoverable amount of the cash generating unit (or a group of cash generating units) to which the goodwill is related.

Impairment assessment is done annually by the end of each year. Management assessed impairment indicators as at the reporting date and noted none. Accordingly, no impairment loss has been recognized during the period.

(b) Acquisition of ASPIRE

During the year 2025, the Company acquired 88% ownership of Aspire Underwriting Agency Ltd (ASPIRE), a Managing General Agent (MGA) based in Dubai International Financial Center (DIFC), UAE. The acquisition is in line with Walaa's interest to expand and diversify its inward reinsurance business.

The Company signed a binding offer letter on April 10, 2025 to acquire 8,800 shares representing 88% stake of Aspire for a value of SAR 68.21 million, payable in cash.

The Company and ASPIRE received required approvals from Insurance Authority (IA) and Dubai Financial Services Authority (DFSA) respectively before the acquisition date i.e. May 15, 2025.

13. GOODWILL (CONTINUED)

(b) Acquisition of ASPIRE (Continued)

Identifiable assets acquired and liabilities assumed

The following table summarizes the fair values of assets acquired, and liabilities assumed at the date of acquisition:

	15 May 2025
ASSETS	
Cash and cash equivalents	**31,325**
Security deposits	**96**
Receivables, net	**52,395**
Prepaid expenses and other assets	**4,571**
Fixed assets	**10**
Right of use assets	**654**
TOTAL	**89,051**
LIABILITIES	
Current liabilities	**70,538**
Non-current liabilities	**450**
TOTAL LIABILITIES	**70,988**
ASPIRE's NET ASSETS AS AT ACQUISITION DATE	**18,063**
-Share of non-controlling interest (12%)	**2,168**
-Share of the Company (Walaa) (88%)	**15,895**

The non-controlling interest in the acquiree has been measured at the proportionate share of the acquiree's identifiable net assets, resulting in the recognition of goodwill based on the partial goodwill method. Accordingly, only the parent Company's share of goodwill has been recognized in this interim condensed consolidated financial information.

	15 May 2025
Purchase Consideration	**68,209**
Walaa's share of net assets as at acquisition date (88%)	**(15,895)**
Provisional goodwill arising from the acquisition	**52,314**

The purchase consideration was determined to be Saudi Riyals 68.209 million which was settled in cash. This resulted in a provisional goodwill amounting to Saudi Riyals 52.314 million.

The management has carried out a comprehensive Purchase Price Allocation (PPA) assignment wherein the provisional amounts were finalized as required by IFRS 3 within one year from the acquisition. Following the application of Purchase Price Allocation methodology, out of the previously recognized goodwill, an amount of Saudi Riyals 23.95 million has been classified into intangibles. Management assessed intangible assets for impairment indicators as at the reporting date and noted none. Accordingly, no impairment loss has been recognized during the period.

	15 May 2025
Provisional goodwill arising from the acquisition	**52,314**
Intangible assets recognized through PPA exercise:	
- Customer Relationship	**(19,544)**
- License	**(1,018)**
- Tradename	**(3,386)**
Residual Goodwill	**28,366**

14. STATUTORY DEPOSIT

In accordance with Article 58 of the Insurance Implementing Regulations of Insurance Authority (IA), the Company is required to maintain a statutory deposit of not less than 10% of its paid-up capital. The statutory deposit amounted to Saudi Riyals 127.56 million (31 December 2025: Saudi Riyals 127.56 million). The statutory deposit is maintained with a Saudi Arabian bank and can be withdrawn only with the consent of IA. Accrued income on this deposit is payable to IA and amounts to Saudi Riyals 3.83 million (31 December 2025: Saudi Riyals 7.05 million). During the period, as requested by IA, the Group has released the accrued income on statutory deposit to IA up to 31 December 2025 amounting to Saudi Riyals 7.05 million.

Following a recent amendment to the aforementioned article, income earned on the statutory deposits from 4 August 2026 onwards is no longer payable to IA. Accordingly, SAR 3.83 million, representing income accrued up to 3 August 2026, remains payable to IA. Investment income earned on these deposits from 4 August 2026 onwards is recognized by the Group in the interim condensed consolidated statement of income.

15. ACCRUED EXPENSES AND OTHER LIABILITIES

	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
Accrued expenses	**50,933**	27,755
Uncleared cheques	**258**	258
VAT payable to ZATCA, net	**22,717**	12,289
Contributions payable to GOSI	**779**	746
Payables to suppliers and service providers	**36,615**	40,780
Share of other liabilities from insurance pools and subsidiary	**22,543**	30,762
Other liabilities	**755**	802
Total	**134,600**	113,392

16. COMMITMENTS AND CONTINGENCIES

The Group's commitments and contingencies are as follows:

(a) The Group has issued bank guarantees to various parties amounting to Saudi Riyals 10.6 million as at 30 September 2026 (31 December 2025: Saudi Riyals 15.9 million) which are fully covered by margin deposits in normal course of business.

(b) The Group operates in the insurance industry and is subject to legal proceedings in the normal course of business relating to policyholders' insurance claims. While it is not practicable to forecast or determine the final results of all pending or threatened legal proceedings, management does not believe that such proceedings (including litigations) will have a material effect on its results and financial position. Further, there was no material change in the status of legal proceedings during the current period from the status disclosed as at 31 December 2025. Refer to Note 20 for zakat and tax related matters.

17. FAIR VALUES 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. The fair value measurement is based on the presumption that the transaction takes place either:

- in the accessible principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous accessible market for the asset or liability.

The management assessed that cash and short-term deposits, premium and reinsurance receivables, receivables from related parties, trade and other payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Determination of fair value and fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: quoted prices in active markets for the same or identical instrument that an entity can access at the measurement date;

Level 2: quoted prices in active markets for similar assets and liabilities or other valuation techniques for which all significant inputs are based on observable market data; and

Level 3: valuation techniques for which any significant input is not based on observable market data.

Carrying amounts and fair value

The following table shows the carrying amount and fair values of financial assets, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation to fair value. The Group used 'Discounted Cash Flow' method to identify fair value of level 3 unquoted investments, which implies some judgement related to the future income and the applicable discount rates.

	Carrying	Fair value			
30 September 2026 (Unaudited)	**value**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value					
Investments measured at FVTPL	**603,281**	**87,002**	**365,582**	**150,697**	**603,281**
Investment measured at FVOCI	**156,692**	**-**	**-**	**156,692**	**156,692**
Financial assets for unit-linked insurance	**522,696**	**-**	**522,696**	**-**	**522,696**
Total	**1,282,669**	**87,002**	**888,278**	**307,389**	**1,282,669**

	Carrying	Fair value			
31 December 2025 (Audited)	**value**	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value					
Investments measured at FVTPL	540,578	444,458	14,288	81,832	540,578
Investment measured at FVOCI	156,692	-	-	156,692	156,692
Financial assets for unit-linked insurance	516,571	-	516,571	-	516,571
Total	1,213,841	444,458	530,859	238,524	1,213,841

	30 September 2026	31 December 2025
Investment measured at amortized cost	**(Unaudited)**	(Audited)
Carrying Value	**676,537**	767,292
Fair Value	**650,015**	749,815

Transfer between the levels

During the period, there were no transfers into or out of each level.

18. OPERATING SEGMENTS

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the Group's Chief Executive Officer and the Board, in their function as the chief operating decision maker, in order to allocate resources to the segments and to assess its performance.

Transactions between the operating segments are on normal commercial terms and conditions. The revenue from external parties reported to the Chief Executive Officer (CEO) and the Board is measured in a manner consistent with that in the interim condensed consolidated statement of income. Segment assets and liabilities comprise operating assets and liabilities.

Segment assets do not include cash and cash equivalents, short-term deposits, prepaid expenses and other assets, investments, long-term deposits, property and equipment, right-of-use assets and intangible assets. Accordingly, these are included in unallocated assets.

Segment liabilities do not include accrued expenses and other liabilities, lease liabilities and provision for end-of-service benefits. Accordingly, these are included in unallocated liabilities.

These unallocated assets and liabilities are not reported to CEO and the Board under related segments and are monitored on a centralized basis.

Segments do not include shareholders' assets and liabilities and equity. Hence, these are presented under unallocated assets / liabilities accordingly. Segment performance is evaluated based on profit or loss which, in certain respects, is measured differently from profit or loss in the interim condensed consolidated financial information.

Where intersegment transactions were to occur, transfer prices between operating segments are set on an arm's length basis in a manner similar to transactions with third parties. Segment income, expense and results will then include those transfers between operating segments which will then be eliminated at the level of interim condensed consolidated financial information of the Group.

The segment information provided to the Group's CEO for the reportable segments for the Group's total assets and liabilities as at 30 September 2026 and 31 December 2025, its total revenues, expenses, and net income for the three-month and nine-month periods ended 30 September 2026 and 30 September 2025 are as follows:

18. OPERATING SEGMENTS (CONTINUED)

Segmental interim condensed consolidated statement of financial position

As at 30 September 2026 (Unaudited)	**Medical**	**Motor**	**Property**	**Energy**	**Engineering**	**Protection and Savings (P&S) - Non-Linked**	**P&S - Linked**	**Property and Casualty (P&C) - Others**	**Unallocated**	**Total**
Assets										
Reinsurance contract assets for non unit-linked business	-	**3,355**	**471,724**	**20,347**	**303,244**	**15,093**	-	**163,244**	-	**977,007**
Reinsurance contract assets for unit-linked business	-	-	-	-	-	-	**645**	-	-	**645**
Financial assets for unit-linked insurance contracts	-	-	-	-	-	-	**522,696**	-	-	**522,696**
Unallocated assets	-	-	-	-	-	-	-	-	**3,295,240**	**3,295,240**
Total assets	-	**3,355**	**471,724**	**20,347**	**303,244**	**15,093**	**523,341**	**163,244**	**3,295,240**	**4,795,588**
Liabilities and equity										
Insurance contract liabilities for non unit-linked business	**319,213**	**98,443**	**621,774**	**365,481**	**381,766**	**88,158**	-	**376,977**	-	**2,251,812**
Insurance contract liabilities for unit-linked business	-	-	-	-	-	-	**530,492**	-	-	**530,492**
Reinsurance contract liabilities for non unit-linked business	**2,397**	-	-	-	-	-	-	-	-	**2,397**
Unallocated liabilities and shareholders' equity	-	-	-	-	-	-	-	-	**2,010,887**	**2,010,887**
Total liabilities and shareholders' equity	**321,610**	**98,443**	**621,774**	**365,481**	**381,766**	**88,158**	**530,492**	**376,977**	**2,010,887**	**4,795,588**

18. OPERATING SEGMENTS (CONTINUED)

Segmental interim condensed consolidated statement of financial position (Continued)

As at 31 December 2025 (Audited)	Medical	Motor	Property	Energy	Engineering	Protection and Savings (P&S) - Non-Linked	P&S - Linked	Property and Casualty (P&C) - Others	Unallocated	Total
Assets										
Reinsurance contract assets for non unit-linked business	-	3,387	1,213,022	182,265	321,724	13,791	-	187,617	-	1,921,806
Financial assets for unit-linked insurance contracts	-	-	-	-	-	-	516,571	-	-	516,571
Unallocated assets	-	-	-	-	-	-	-	-	3,018,406	3,018,406
Total assets	-	3,387	1,213,022	182,265	321,724	13,791	516,571	187,617	3,018,406	5,456,783
Liabilities and equity										
Insurance contract liabilities for non unit-linked business	223,866	360,045	1,305,766	262,653	377,894	99,398	-	386,490	-	3,016,112
Insurance contract liabilities for unit-linked business	-	-	-	-	-	-	525,983	-	-	525,983
Reinsurance contract liabilities for non unit-linked business	3,161	-	-	-	-	-	-	-	-	3,161
Reinsurance contract liabilities for unit-linked business	-	-	-	-	-	-	393	-	-	393
Unallocated liabilities and shareholders' equity	-	-	-	-	-	-	-	-	1,911,134	1,911,134
Total liabilities and shareholders' equity	227,027	360,045	1,305,766	262,653	377,894	99,398	526,376	386,490	1,911,134	5,456,783

18. OPERATING SEGMENTS (CONTINUED)

Segmental interim condensed consolidated statement of income

For three-month period ended 30 September 2026 (Unaudited)	Medical	Motor	Property	Energy	Engineering	P&S - Non-Linked	P&S - Linked	P&C- Others	Unallocated	Total
Insurance revenue	115,640	106,325	166,450	168,436	82,283	11,599	2,102	120,314	-	773,149
Insurance service expenses	(117,935)	(104,902)	196,565	(2,676)	(19,585)	(2,336)	(3,441)	(43,727)	-	(98,037)
Insurance service result before reinsurance contracts held	(2,295)	1,423	363,015	165,760	62,698	9,263	(1,339)	76,587	-	675,112
Allocation of reinsurance premiums	(976)	(75)	(151,303)	(164,156)	(65,378)	(4,319)	(150)	(81,816)	-	(468,173)
Amounts recoverable from reinsurers for incurred claims	1,808	(19)	(205,832)	742	8,991	(3,712)	(1)	25,690	-	(172,333)
Net expenses from reinsurance contracts held	832	(94)	(357,135)	(163,414)	(56,387)	(8,031)	(151)	(56,126)	-	(640,506)
Net insurance service result	(1,463)	1,329	5,880	2,346	6,311	1,232	(1,490)	20,461	-	34,606
Commission income	-	-	-	-	-	-	-	-	22,352	22,352
Dividend income	-	-	-	-	-	-	-	-	1,128	1,128
Unrealized loss on investments measured at FVTPL	-	-	-	-	-	-	-	-	(26,320)	(26,320)
Change in expected credit losses on financial assets	-	-	-	-	-	-	-	-	8	8
Net investment loss	-	-	-	-	-	-	-	-	(2,832)	(2,832)
Finance expense from insurance contracts issued	(145)	(595)	(7,006)	(3)	(1,741)	(314)	(22)	(355)	-	(10,181)
Finance income from reinsurance contracts held	-	-	6,736	1	1,660	40	(6)	252	-	8,683
Net insurance finance expense	(145)	(595)	(270)	(2)	(81)	(274)	(28)	(103)	-	(1,498)
Net insurance and investment results	(1,608)	734	5,610	2,344	6,230	958	(1,518)	20,358	(2,832)	30,276
Other operating income										13,799
Other operating expenses										(15,372)
Net profit for the period before zakat & tax										28,703
Zakat and income tax charge for the period										(5,041)
Net profit for the period after zakat & tax										23,662
Profit attributable to:										
- Non-controlling interest										992
- Owners of the Company										22,670
										23,662

18. OPERATING SEGMENTS (CONTINUED)

Segmental interim condensed consolidated statement of income (Continued)

For three-month period ended 30 September 2025 (Unaudited)	Medical	Motor	Property	Energy	Engineering	P&S - Non-Linked	P&S - Linked	P&C- Others	Unallocated	Total
Insurance revenue	84,537	177,707	158,509	255,758	53,896	33,345	2,403	108,045	-	874,200
Insurance service expenses	(94,750)	(222,949)	(8,779)	(46,373)	(36,980)	(32,914)	(789)	(17,662)	-	(461,196)
Insurance service result before reinsurance contracts held	(10,213)	(45,242)	149,730	209,385	16,916	431	1,614	90,383	-	413,004
Allocation of reinsurance premiums	(642)	(40)	(142,045)	(250,367)	(46,211)	(6,455)	(98)	(79,510)	-	(525,368)
Amounts recoverable from reinsurers for incurred claims	1,200	420	2,473	45,323	31,322	2,401	125	1,766	-	85,030
Net expenses from reinsurance contracts held	558	380	(139,572)	(205,044)	(14,889)	(4,054)	27	(77,744)	-	(440,338)
Net insurance service result	(9,655)	(44,862)	10,158	4,341	2,027	(3,623)	1,641	12,639	-	(27,334)
Commission income	-	-	-	-	-	-	-	-	20,204	20,204
Dividend income	-	-	-	-	-	-	-	-	3,826	3,826
Realized gain on investments measured at FVTPL	-	-	-	-	-	-	-	-	2,945	2,945
Unrealized gain on investments measured at FVTPL	-	-	-	-	-	-	-	-	4,144	4,144
Change in expected credit losses on financial assets	-	-	-	-	-	-	-	-	25	25
Net investment income	-	-	-	-	-	-	-	-	31,144	31,144
Finance expense from insurance contracts issued	(187)	(504)	(1,251)	(45)	(558)	(701)	(35)	(429)	-	(3,710)
Finance income from reinsurance contracts held	-	-	1,217	44	515	184	(1)	245	-	2,204
Net insurance finance expense	(187)	(504)	(34)	(1)	(43)	(517)	(36)	(184)	-	(1,506)
Net insurance and investment results	(9,842)	(45,366)	10,124	4,340	1,984	(4,140)	1,605	12,455	31,144	2,304
Other operating income										3,432
Other operating expenses										(10,306)
Net loss for the period before zakat & tax										(4,570)
Zakat and income tax charge for the period										(5,000)
Net loss for the period after zakat & tax										(9,570)
Loss attributable to:										
- Non-controlling interest										151
- Owners of the Company										(9,721)
										(9,570)

18. OPERATING SEGMENTS (CONTINUED)

Segmental interim condensed consolidated statement of income (Continued)

For the nine-month period ended 30 September 2026 (Unaudited)	Medical	Motor	Property	Energy	Engineering	P&S - Non-Linked	P&S - Linked	P&C- Others	Unallocated	Total
Insurance revenue	327,552	297,563	440,293	497,258	182,772	39,849	6,362	290,458	-	2,082,107
Insurance service expenses	(346,113)	(300,691)	196,873	(52,178)	(79,357)	(31,319)	(4,064)	(38,392)	-	(655,241)
Insurance service result before reinsurance contracts held	(18,561)	(3,128)	637,166	445,080	103,415	8,530	2,298	252,066	-	1,426,866
Allocation of reinsurance premiums	(2,433)	(330)	(399,424)	(484,202)	(151,059)	(12,248)	(326)	(197,945)	-	(1,247,967)
Amounts recoverable from reinsurers for incurred claims	1,798	(34)	(224,440)	43,731	47,953	5,116	(12)	(3,996)	-	(129,884)
Net expenses from reinsurance contracts held	(635)	(364)	(623,864)	(440,471)	(103,106)	(7,132)	(338)	(201,941)	-	(1,377,851)
Net insurance service result	(19,196)	(3,492)	13,302	4,609	309	1,398	1,960	50,125	-	49,015
Commission income	-	-	-	-	-	-	-	-	62,657	62,657
Dividend income	-	-	-	-	-	-	-	-	8,332	8,332
Realized gain on investments measured at FVTPL	-	-	-	-	-	-	-	-	23,246	23,246
Unrealized loss on investments measured at FVTPL	-	-	-	-	-	-	-	-	(34,071)	(34,071)
Change in expected credit losses on financial assets	-	-	-	-	-	-	-	-	11	11
Net investment income	-	-	-	-	-	-	-	-	60,175	60,175
Finance expense from insurance contracts issued	(1,328)	(2,806)	(34,480)	(1,310)	(5,701)	(2,222)	(68)	(2,636)	-	(50,551)
Finance income from reinsurance contracts held	58	31	33,730	1,114	5,504	489	(15)	2,122	-	43,033
Net insurance finance expenses	(1,270)	(2,775)	(750)	(196)	(197)	(1,733)	(83)	(514)	-	(7,518)
Net insurance and investment results	(20,466)	(6,267)	12,552	4,413	112	(335)	1,877	49,611	60,175	101,672
Other operating income										21,978
Other operating expenses										(41,534)
Net profit for the period before zakat & tax										82,116
Zakat and income tax charge for the period										(14,959)
Net profit for the period after zakat & tax										67,157
Profit attributable to:										
- Non-controlling interest										1,321
- Owners of the Company										65,836
										67,157

18. OPERATING SEGMENTS (CONTINUED)

Segmental interim condensed consolidated statement of income (Continued)

For the nine-month period ended 30 September 2025 (Unaudited)	Medical	Motor	Property	Energy	Engineering	P&S - Non-Linked	P&S - Linked	P&C- Others	Unallocated	Total
Insurance revenue	295,314	534,361	485,986	432,064	145,821	106,554	7,280	341,852	-	2,349,232
Insurance service expenses	(354,871)	(667,351)	(44,374)	(41,138)	(56,023)	(90,852)	(900)	(59,335)	-	(1,314,844)
Insurance service result before reinsurance contracts held	(59,557)	(132,990)	441,612	390,926	89,798	15,702	6,380	282,517	-	1,034,388
Allocation of reinsurance premiums	(1,846)	(152)	(448,309)	(420,691)	(122,805)	(18,978)	(304)	(260,712)	-	(1,273,797)
Amounts recoverable from reinsurers for incurred claims	2,645	1,180	19,043	38,506	34,885	697	71	14,541	-	111,568
Net expenses from reinsurance contracts held	799	1,028	(429,266)	(382,185)	(87,920)	(18,281)	(233)	(246,171)	-	(1,162,229)
Net insurance service result	(58,758)	(131,962)	12,346	8,741	1,878	(2,579)	6,147	36,346	-	(127,841)
Commission income	-	-	-	-	-	-	-	-	66,005	66,005
Dividend income	-	-	-	-	-	-	-	-	11,692	11,692
Realized loss on investments measured at FVTPL	-	-	-	-	-	-	-	-	(6,031)	(6,031)
Unrealized loss on investments measured at FVTPL	-	-	-	-	-	-	-	-	(24,456)	(24,456)
Change in expected credit losses on financial assets	-	-	-	-	-	-	-	-	24	24
Net investment income	-	-	-	-	-	-	-	-	47,234	47,234
Finance expense from insurance contracts issued	(1,532)	(2,772)	(5,719)	(1,479)	(2,148)	(3,295)	(98)	(1,398)	-	(18,441)
Finance income from reinsurance contracts held	51	30	5,724	1,467	1,986	955	(1)	1,115	-	11,327
Net insurance finance expenses	(1,481)	(2,742)	5	(12)	(162)	(2,340)	(99)	(283)	-	(7,114)
Net insurance and investment results	(60,239)	(134,704)	12,351	8,729	1,716	(4,919)	6,048	36,063	47,234	(87,721)
Other operating income										7,332
Other operating expenses										(31,308)
Net loss for the period before zakat & tax										(111,697)
Zakat and income tax charge for the period										(15,000)
Net loss for the period after zakat & tax										(126,697)
Loss attributable to:										
- Non-controlling interest										328
- Owners of the Company										(127,025)
										(126,697)

19. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties represent major shareholders, directors and key management personnel of the Group, and companies of which they are principal owners and any other entities controlled, jointly controlled or significantly influenced by them.

Pricing policies and terms of these transactions are approved by the Group's management and Board of Directors.

The following are the details of the major related party transactions during the period and the related balances:

	Transactions for three-month period ended		**Transactions for nine-month period ended**		**Net balance receivable / (payable) as at**	
	30 September 2026	30 September 2025	**30 September 2026**	30 September 2025	**30 September 2026**	31 December 2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Audited)
Insurance premium written / receivable from:						
-Board of directors and related parties	**285**	203	**935**	1,316	**228**	44
-Key management personnel	**8**	5	**19**	25	**-**	-
-Major shareholders and related parties	**-**	5	**293**	2,270	**248**	1,197
Claims expense booked / payable to:						
-Board of directors and related parties	**70**	28	**701**	1,671	**(266)**	(423)
-Major shareholders and related parties	**-**	155	**-**	1,923	**(12,453)**	(12,740)
-Joint venture investment	**3,961**	-	**6,286**	-	**384**	
Other business with board of directors and related parties	**-**	316	**-**	967	**-**	-
Policy acquisition costs booked / payable to:						
-Major shareholders and related parties	**102**	689	**191**	1,856	**(2,441)**	(2,058)
Rebate income booked / receivable from:						
-Major shareholders and related parties	**420**	410	**1,265**	1,245	**2,243**	978
Loans and advances given to:						
-Joint venture investment	**3,500**	-	**9,002**	-	**11,604**	2,602

19. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Remuneration and compensation of BOD Members and Top Executives

The transactions with related parties are carried out at commercial terms and conditions. Compensation to key management personnel is on employment terms and as per the By-laws of the Company. The following table shows the salaries, remuneration and allowances obtained by the Board members and 5 top executives for the period:

	For three-month period ended 30 September		For nine-month period ended 30 September	
	2026	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
Board members (non-executive):				
Annual board remuneration and other charges	**882**	1,380	**2,618**	4,132
Top executives including the CEO, CFO				
Salaries, allowances and other benefits	**2,267**	2,352	**6,782**	6,737
End of service provision for the period	**159**	157	**474**	1,117
	3,308	3,889	**9,874**	11,986

20. ZAKAT, INCOME TAX AND VAT

The Company has filed its zakat and income tax return with Zakat, Tax, and Customs Authority (ZATCA) up to the year ended 31 December 2025, and obtained the required certificate from ZATCA that is valid up to 30 April 2027.

(a) Status of assessments

The detailed information regarding the ZAKAT and Tax assessments have been disclosed in the latest consolidated annual audited financial statements for the year ended 31 December 2025.

Zakat and income tax:

The status of the Zakat and Tax assessments remains the same as at 31 December 2025.

In July 2026, the Company received zakat and income tax audit request and withholding tax audit request from ZATCA for year 2025. The Company submitted the documents required and is awaiting ZATCA's response.

Indirect tax (VAT):

The status of the VAT assessments remains the same as at 31 December 2025, except for the following:

During the year 2023, the Company submitted documents required by ZATCA for the years 2021 and 2022. In September 2024, the Company received the assessment order claiming an additional liability of SAR 24.3 million. The total amount, including the disputed amount, was paid to benefit from the penalty waiver initiative, and all penalties associated with the assessment results were successfully cancelled. In November 2024, the Company accepted an amount of SAR 8.3 million and filed an objection for SAR 16 million, which was related to reinsurance commissions for non-residents. In January 2025, ZATCA accepted the appeal to re-audit for which the Company submitted all the requirements and the results came in May 2025 by reducing the amounts to SAR 14.7 million. The Company submitted an appeal on the re-audit results in June 2025. During August 2025, the Company received ZATCA's response rejecting the appeal submitted by the Company amounting to SAR 14.7 million. The Company escalated the appeal to General Secretariat of Tax Committees (GSTC). In October 2025, the Company submitted a settlement request to the Internal Settlement Committee and received the response in November 2025 with rejection for the settlement request. The Company raised escalation to GSTC. Subsequently in 2026, the Company received the GSTC's decision rejecting the appeal submitted by the Company. Accordingly, the Company escalated the case to the Second-Level Appeal Committee. In August 2026, the Company received the Second-Level Appeal Committee decision with rejection of the appeal and case is closed.

In July 2025, the Company received VAT audit request from ZATCA for year 2024, the Company provided the requested information. In April 2026, the Company received audit results claiming an additional liability of SAR 3.47 million, which is accepted and settled by the Company in June 2026.

In June 2026, the Company received a VAT audit request from ZATCA for the year 2025. The Company submitted the documents required and is awaiting ZATCA's response.

(b) Provision for zakat and income tax

Provision for zakat has been made at 2.5776% of the higher of approximate zakat base or adjusted net income and 2.5% on adjusted net income attributable to the Saudi shareholders of the Group. Income tax is payable at 20% of the adjusted net income attributable to the foreign shareholders of the Group.

(c) Shareholding subject to zakat and income tax

The following is the shareholding percentage for computation as at the end of the period /year. Actual percentage might vary at the time of computation and submission of zakat and tax return.

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Shareholding subject to zakat (in %)	**90.71 %**	90.71 %
Shareholding subject to income tax (in %)	**9.29 %**	9.29 %

20. ZAKAT, INCOME TAX AND VAT (CONTINUED)

(d) Movement in the provision for zakat and income tax is as follows:

	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
Opening balance	**60,278**	42,963
Zakat and income tax provision created for the period/year	**14,959**	20,000
Payments during the period/year	**(3,700)**	(2,685)
Closing balance	**71,537**	60,278

21. SHARE CAPITAL

The authorized, issued and paid-up capital of the Company as at 30 September 2026 amounted to Saudi Riyals 1,275.6 million comprising 127.56 million shares of Saudi Riyals 10 each (31 December 2025: Saudi Riyals 1,275.6 million comprising 127.56 million shares of Saudi Riyals 10 each).

The detailed information regarding the movement in share capital since inception has been disclosed in the latest consolidated annual audited financial statements for the year ended 31 December 2025. During the period, there is no movement in the share capital.

Shareholding structure :

	30 September 2026 (Unaudited)		
	Authorized and issued		**Paid up**
	No. of Shares	**Saudi Riyals thousands**	
Saudi British Bank	**19,903,597**	**199,036**	**199,036**
Khalifa Abdulatif Abdullah Al Molhem	**7,582,641**	**75,826**	**75,826**
Others	**100,072,087**	**1,000,721**	**1,000,721**
Total	**127,558,325**	**1,275,583**	**1,275,583**

	31 December 2025 (Audited)		
	Authorized and issued		Paid up
	No. of Shares	Saudi Riyals thousands	
Saudi British Bank	19,903,597	199,036	199,036
Khalifa Abdulatif Abdullah Al Molhem	7,582,641	75,826	75,826
Others	100,072,087	1,000,721	1,000,721
Total	127,558,325	1,275,583	1,275,583

22. STATUTORY RESERVE

In accordance with the Insurance Implementing Regulations issued by Insurance Authority, the Company is required to transfer not less than 20% of its annual profits to a statutory reserve until such reserve amounts to 100% of the paid-up share capital. This reserve is not available for distribution to the shareholders until the liquidation of the Company. In 2025, no transfer was made to the statutory reserve due to the net loss incurred during the year. The statutory reserve amounted to Saudi Riyals 92.78 million (31 December 2025: Saudi Riyals 92.78 million).

23. CAPITAL MANAGEMENT

Objectives are set by the Board to maintain healthy capital ratios in order to support its business objectives and maximize shareholders' value.

The Group manages its capital requirements by assessing shortfalls between reported and required capital levels on a regular basis. Adjustments to current capital levels are made in light of changes in market conditions and risk characteristics of the Group's activities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend paid to shareholders or issue shares.

As of 30 September 2026, the Group is in compliance with the minimum solvency margin as required by the Implementing Regulations of the Cooperative Insurance Companies Control Law.

24. DIVIDEND

During the period, the subsidiary has paid dividends to its shareholders (Saudi Riyals 1.1 million to non-controlling interest and Saudi Riyal 8.2 million to the Company). The amount received by the Company has been eliminated in this interim condensed consolidated financial information. However, no dividend has been proposed or paid by the Company during the current reporting period or the comparative period as presented in this interim condensed consolidated financial information.

25. EARNINGS / (LOSS) PER SHARE (EPS)

Basic and diluted earnings / (loss) per share are calculated by dividing the net profit / (loss) for the period after zakat and taxes attributable to the owners of the Company (excluding the amount attributable to non-controlling interest) by the weighted average number of ordinary shares outstanding during the period.

Computation of EPS and diluted EPS is as below:	**For three-month period ended 30 September**		**For nine-month period ended 30 September**	
	2026	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
Net profit / (loss) for the period	**22,670**	(9,721)	**65,836**	(127,025)
Weighted average number of outstanding ordinary shares (in thousand shares)	**127,558**	127,558	**127,558**	127,558
Basic and diluted earnings / (loss) per share (expressed in Saudi Riyal per share)	**0.18**	(0.08)	**0.52**	(1.00)

26. INSURANCE POOL ARRANGEMENTS

The Group participates in various insurance pool arrangements with other insurance companies in Saudi Arabia for sharing certain risks. A summary of the insurance pool arrangements is as below:

Hajj and Umrah Insurance Pool

The Group, with twenty-seven other insurance companies operating in the Kingdom of Saudi Arabia, entered into an agreement with Tawuniya Cooperative Insurance Company ("Tawuniya") effective from 1 January 2020. The compulsory Umrah product is offered by the ministry and approved by IA for insurance of pilgrims coming from outside of the Kingdom of Saudi Arabia except for citizens of the Gulf Cooperation Council countries. This covers medical and general accidents of the pilgrims entering the Kingdom of Saudi Arabia to perform Umrah. The Group's share in the pool was equal to 7.69% for medical and 11.11% for general accidents. The Group reported, under PAA, its own share from the pool under the 'Medical' and 'P&C-others' segment respectively. The agreement terms are for 4 years starting from 1 January 2020 and it is renewable for another four years subject to the terms and conditions of the agreement. There is no renewal to the agreement as at 30 September 2026 as the aforementioned arrangement has been discontinued.

Inherent Defect Insurance Pool

On 25 June 2020, an agreement was signed among thirteen insurance companies operating in Kingdom of Saudi Arabia for Inherent Defect Insurance ("IDI") product, based on approval from SAMA authorizing Malath Cooperative Insurance Company ("Malath") as the leading company, to manage the IDI program on behalf of the participating insurance companies, selling the product and providing its insurance coverage by creating joint insurance portfolios. Malath exclusively managed the portfolio during the period of validity of the IDI agreement of five years from issue date. The agreement expired during the year ended 31 December 2025. Effective 24 June 2025, Tawuniya has been appointed as the new operator for IDI. Following an increase in the number of participants from thirteen to seventeen, the Group's share has changed from 10.25% to 4.89%.

26. INSURANCE POOL ARRANGEMENTS (CONTINUED)

IDI is a mandatory insurance policy for contractors to insure against inherent defects that may appear in buildings and constructions after their occupation in non-governmental sector projects, according to Saudi Council of Ministers Decree No. 509 of 21/09/1439 AH (corresponding to 05/06/2018) and in accordance with the decision 441/187 of the Governor of SAMA dated 05/08/1441 AH (corresponding to 29/03/2020). The Group reports, under GMM, its own share from the pool under the 'P&C-others' segment.

Employer Delinquency Insurance Pool

The Group along with eighteen other insurance companies operating in the Kingdom of Saudi Arabia, entered into an agreement with Al-Etihad Cooperative Insurance Company, effective from 3 November 2024. This compulsory product covers default of entities in paying the rights and entitlements of non-Saudi employees in private sector entities offered by the “Ministry of Human Resources and Social Development” through Insurance Authority (IA). The agreement was initially valid for a term of five years, starting from 3 November 2024, and renewable for another five years, subject to the terms and conditions of the

The Group’s share in the pool is equal to 3.12%. The Group reports, under PAA, its own share from the pool under the 'P&C-others ' segment.

Surety Bond Pool

On December 11, 2024, the Group signed Surety Bond (SB) agreement with 16 other participating insurance companies relating to surety bond insurance that guarantees contractors' performance in completing projects or fulfilling contractual obligations in favor of the Public Investment Fund, whereby the insurance companies undertake to compensate the Fund for projects in the event of contractors’ failure to perform the project.

The Group is acting as a pool leader to manage the SB pool portfolio on behalf of the participating insurance companies and is exclusively entitled to management fees for managing the portfolio to be earned over the period of validity of the SB agreement that ends on December 10, 2029. The participating insurance companies will report in their financials the SB portfolio assets, liabilities, revenues and expenses relating to their share in the portfolio in accordance with the accounting standards applicable to the particular assets, liabilities, revenues and expenses. The Group’s share in the pool is equal to 24.72%. The Group reports, under PAA, its own share from the pool under the 'P&C-others' segment.

Assets and liabilities held under fiduciary capacity

The Group acts as the pool leader for the SB pool. In this capacity, the Group recognizes its own share of premiums and claims in accordance with IFRS 17 and earns a pool management fee in accordance with IFRS 15.

Amounts managed on behalf of other pool participants are administered in a fiduciary capacity and are therefore not recognized in the interim condensed consolidated statement of financial position as at 30 September 2026. These balances remain off-balance sheet, as the Group acts solely as an agent.

27. RECLASSIFICATION AND RETROSPECTIVE ADJUSTMENT OF COMPARATIVE FIGURES

Reclassification of comparative figures

Certain comparative figures have been reclassified to conform to the presentation adopted in the current period. In the interim condensed consolidated statement of financial position, the remeasurement of employees' end-of-service benefits (EOSB) is now presented within Equity attributable to the owners of the Company, whereas it was previously presented after the shareholders' equity subtotal. This change was made to align with the Group's revised equity presentation methodology. The reclassification relates solely to presentation within equity and has no impact on total equity, net loss attributable to shareholders, accumulated losses, or earnings per share for any period presented.

Retrospective adjustment to provisional acquisition accounting (IFRS 3)

As disclosed in Note 13 (b), the acquisition accounting for the subsidiary acquired in 2025 was determined only provisionally at the acquisition date, as the Group had not, at that time, completed the identification and measurement of the acquiree's identifiable intangible assets. The purchase price allocation remains within the measurement period permitted under IFRS 3.

During the current period, the Group completed its assessment of the fair values of the identifiable assets acquired. As a result, a portion of the goodwill provisionally recognized at the acquisition date has been reallocated to identifiable intangible assets. In accordance with IFRS 3, this measurement-period adjustment has been recognized retrospectively, and the comparative consolidated statement of financial position has been adjusted as if the acquisition accounting had been completed at the acquisition date. This is a measurement-period adjustment to provisional amounts under IFRS 3 and does not represent the correction of a prior-period error under IAS 8.

The reallocation reduced provisional goodwill and increased identifiable intangible assets by Saudi Riyals 23.95 million, recognized at the acquisition date. The reclassification within the consolidated statement of financial position had no impact on net loss attributable to shareholders or accumulated losses for the comparative period.

From the identifiable intangible assets recognized, customer relationships have finite useful lives and are amortized on a straight-line basis over 10 years. The amortization attributable to the period from the acquisition date to 31 December 2025 is not material to the comparative period and has, accordingly, been recognized in profit or loss in the current period, together with the current period's amortization charge.

28. SUBSEQUENT EVENTS

As per management assessment, no events have arisen subsequent to 30 September 2026, and before the date of approval of this interim condensed consolidated financial information, that could have a significant effect on the interim condensed consolidated financial information.

29. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

This interim condensed consolidated financial information has been approved by the Board of Directors on 27 October 2026, corresponding to 16 Jumada al-Awwal 1448 AH.

SUPPLEMENTARY INFORMATION

Interim condensed consolidated statement of financial position	**30 September 2026 (Unaudited)**			31 December 2025 (Audited) (Restated - Note 27)		
	Insurance operations	**Share-holders' operations**	**Total**	Insurance operations	Share-holders' operations	Total
Assets						
Cash and cash equivalents	**685,171**	**44,738**	**729,909**	354,021	53,049	407,070
Short term deposits	**269,950**	**-**	**269,950**	229,722	3,692	233,414
Accrued income on statutory deposit	**-**	**3,827**	**3,827**	-	7,048	7,048
Reinsurance contract assets for non unit-linked business	**977,007**	**-**	**977,007**	1,921,806	-	1,921,806
Reinsurance contract assets for unit-linked business	**645**	**-**	**645**	-	-	-
Financial assets for unit-linked insurance contracts	**522,696**	**-**	**522,696**	516,571	-	516,571
Investments	**125,744**	**1,335,966**	**1,461,710**	132,064	1,357,698	1,489,762
Prepaid expenses and other assets	**75,995**	**18,631**	**94,626**	78,647	7,585	86,232
Long term deposits	**313,504**	**50,398**	**363,902**	360,204	50,397	410,601
Right of use assets, net	**17,564**	**1,070**	**18,634**	15,466	619	16,085
Property and equipment, net	**16,413**	**35,589**	**52,002**	20,965	35,490	56,455
Intangible assets	**33,222**	**87,119**	**120,341**	36,762	94,638	131,400
Goodwill	**-**	**52,781**	**52,781**	-	52,781	52,781
Statutory deposit	**-**	**127,558**	**127,558**	-	127,558	127,558
Total assets	**3,037,911**	**1,757,677**	**4,795,588**	3,666,228	1,790,555	5,456,783
Liabilities and equity						
Liabilities						
(Due from) / due to shareholders' / insurance operations	**87,930**	**(87,930)**	**-**	(10,254)	10,254	-
Accrued expenses and other liabilities	**113,743**	**20,857**	**134,600**	83,210	30,182	113,392
Accrued income payable to IA	**-**	**3,827**	**3,827**	-	7,048	7,048
Insurance contract liabilities for non unit-linked business	**2,251,812**	**-**	**2,251,812**	3,016,112	-	3,016,112
Insurance contract liabilities for unit-linked business	**530,492**	**-**	**530,492**	525,983	-	525,983
Reinsurance contract liabilities for non unit-linked business	**2,397**	**-**	**2,397**	3,161	-	3,161
Reinsurance contract liabilities for unit-linked business	**-**	**-**	**-**	393	-	393
Lease liabilities	**15,484**	**990**	**16,474**	14,661	429	15,090
Provision for end-of-service benefits	**45,280**	**503**	**45,783**	42,189	503	42,692
Provision for zakat and income tax	**-**	**71,537**	**71,537**	-	60,278	60,278
Total liabilities	**3,047,138**	**9,784**	**3,056,922**	3,675,455	108,694	3,784,149
Equity						
Share capital	**-**	**1,275,583**	**1,275,583**	-	1,275,583	1,275,583
Share premium	**-**	**228,280**	**228,280**	-	228,280	228,280
Statutory reserve	**-**	**92,775**	**92,775**	-	92,775	92,775
Fair value reserve for investments	**-**	**140,345**	**140,345**	-	140,345	140,345
Retained earnings / (accumulated losses)	**-**	**7,814**	**7,814**	-	(58,022)	(58,022)
Remeasurement of EOSB	**(9,227)**	**-**	**(9,227)**	(9,227)	-	(9,227)
Equity attributable to the owners of the Company	**(9,227)**	**1,744,797**	**1,735,570**	(9,227)	1,678,961	1,669,734
Non-controlling interest	**-**	**3,096**	**3,096**	-	2,900	2,900
Total equity	**(9,227)**	**1,747,893**	**1,738,666**	(9,227)	1,681,861	1,672,634
Total liabilities and equity	**3,037,911**	**1,757,677**	**4,795,588**	3,666,228	1,790,555	5,456,783

SUPPLEMENTARY INFORMATION (CONTINUED)

Interim condensed consolidated statement of income three-month period ended:	**30 September 2026 (Unaudited)**			30 September 2025 (Unaudited)		
	Insurance operations	**Share-holders' operations**	**Total**	Insurance operations	Share-holders' operations	Total
Insurance revenue	**773,149**	**-**	**773,149**	874,200	-	874,200
Insurance service expenses	**(98,037)**	**-**	**(98,037)**	(461,196)	-	(461,196)
Insurance service result before reinsurance contracts held	**675,112**	**-**	**675,112**	413,004	-	413,004
Allocation of reinsurance premiums	**(468,173)**	**-**	**(468,173)**	(525,368)	-	(525,368)
Amounts recoverable from reinsurers for incurred claims	**(172,333)**	**-**	**(172,333)**	85,030	-	85,030
Net expenses from reinsurance contracts held	**(640,506)**	**-**	**(640,506)**	(440,338)	-	(440,338)
Net insurance service result	**34,606**	**-**	**34,606**	(27,334)	-	(27,334)
Commission income	**12,053**	**10,299**	**22,352**	9,407	10,797	20,204
Dividend income	**-**	**1,128**	**1,128**	-	3,826	3,826
Realized gain on investments measured at fair value	**-**	**-**	**-**	-	2,945	2,945
Unrealized (loss) / gain on investments measured at fair value	**(155)**	**(26,165)**	**(26,320)**	-	4,144	4,144
Change in expected credit losses on financial assets	**1**	**7**	**8**	28	(3)	25
Net investment income	**11,899**	**(14,731)**	**(2,832)**	9,435	21,709	31,144
Finance expense from insurance contracts issued	**(10,181)**	**-**	**(10,181)**	(3,710)	-	(3,710)
Finance income from reinsurance contracts held	**8,683**	**-**	**8,683**	2,204	-	2,204
Net insurance finance expenses	**(1,498)**	**-**	**(1,498)**	(1,506)	-	(1,506)
Net insurance and investment results	**45,007**	**(14,731)**	**30,276**	(19,405)	21,709	2,304
Other operating income	**680**	**13,119**	**13,799**	700	2,732	3,432
Other operating expenses	**(7,075)**	**(8,297)**	**(15,372)**	(4,584)	(5,722)	(10,306)
Net profit / (loss) for the period before zakat & tax	**38,612**	**(9,909)**	**28,703**	(23,289)	18,719	(4,570)
(Surplus) / deficit transferred to shareholders' operations	**(38,612)**	**38,612**	**-**	23,289	(23,289)	-
Net profit / (loss) after transfer of surplus to the shareholders' operations	**-**	**28,703**	**28,703**	-	(4,570)	(4,570)
Zakat & income tax charge for the period	**-**	**(5,041)**	**(5,041)**	-	(5,000)	(5,000)
Net profit / (loss) after zakat & tax	**-**	**23,662**	**23,662**	-	(9,570)	(9,570)
Profit / (loss) attributable to:						
- Non-controlling interest	**-**	**992**	**992**	-	151	151
- Owners of the Company	**-**	**22,670**	**22,670**	-	(9,721)	(9,721)
	-	**23,662**	**23,662**	-	(9,570)	(9,570)

SUPPLEMENTARY INFORMATION (CONTINUED)

Interim condensed consolidated statement of income for nine-month period ended:	**30 September 2026 (Unaudited)**			30 September 2025 (Unaudited)		
	Insurance operations	**Share-holders' operations**	**Total**	Insurance operations	Share-holders' operations	Total
Insurance revenue	**2,082,107**	**-**	**2,082,107**	2,349,232	-	2,349,232
Insurance service expenses	**(655,241)**	**-**	**(655,241)**	(1,314,844)	-	(1,314,844)
Insurance service result before reinsurance contracts held	**1,426,866**	**-**	**1,426,866**	1,034,388	-	1,034,388
Allocation of reinsurance premiums	**(1,247,967)**	**-**	**(1,247,967)**	(1,273,797)	-	(1,273,797)
Amounts recoverable from reinsurers for incurred claims	**(129,884)**	**-**	**(129,884)**	111,568	-	111,568
Net expenses from reinsurance contracts held	**(1,377,851)**	**-**	**(1,377,851)**	(1,162,229)	-	(1,162,229)
Net insurance service result	**49,015**	**-**	**49,015**	(127,841)	-	(127,841)
Commission income	**34,618**	**28,039**	**62,657**	32,594	33,411	66,005
Dividend income	**-**	**8,332**	**8,332**	-	11,692	11,692
Realized gain / (loss) on investments measured at fair value ("FVTPL")	**-**	**23,246**	**23,246**	-	(6,031)	(6,031)
Unrealized loss on investments measured at fair value	**(155)**	**(33,916)**	**(34,071)**	-	(24,456)	(24,456)
Change in expected credit losses on financial assets	**22**	**(11)**	**11**	45	(21)	24
Net investment (loss) / income	**34,485**	**25,690**	**60,175**	32,639	14,595	47,234
Finance expense from insurance contracts issued	**(50,551)**	**-**	**(50,551)**	(18,441)	-	(18,441)
Finance income from reinsurance contracts held	**43,033**	**-**	**43,033**	11,327	-	11,327
Net insurance finance expense	**(7,518)**	**-**	**(7,518)**	(7,114)	-	(7,114)
Net insurance and investment results	**75,982**	**25,690**	**101,672**	(102,316)	14,595	(87,721)
Other operating income	**2,002**	**19,976**	**21,978**	2,144	5,188	7,332
Other operating expenses	**(19,667)**	**(21,867)**	**(41,534)**	(16,346)	(14,962)	(31,308)
Net profit / (loss) before zakat & tax	**58,317**	**23,799**	**82,116**	(116,518)	4,821	(111,697)
(Surplus) / deficit transferred to shareholders' operations	**(58,317)**	**58,317**	**-**	116,518	(116,518)	-
Net profit / (loss) after transfer of surplus to the shareholders' operations	**-**	**82,116**	**82,116**	-	(111,697)	(111,697)
Zakat & income tax charge for the period	**-**	**(14,959)**	**(14,959)**	-	(15,000)	(15,000)
Net profit / (loss) after zakat & tax	**-**	**67,157**	**67,157**	-	(126,697)	(126,697)
Profit / (loss) attributable to:						
- Non-controlling interest	**-**	**1,321**	**1,321**	-	328	328
- Owners of the Company	**-**	**65,836**	**65,836**	-	(127,025)	(127,025)
	-	**67,157**	**67,157**	-	(126,697)	(126,697)

SUPPLEMENTARY INFORMATION (CONTINUED)

Interim condensed statement of comprehensive income for three-month period ended:

	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance operations	**Share-holders' operations**	**Total**	Insurance operations	Share-holders' operations	Total
Net profit / (loss) for the period	**-**	**23,662**	**23,662**	-	(9,570)	(9,570)
Other comprehensive income:						
Items that will not be reclassified to interim condensed consolidated statement of income in subsequent periods						
Net changes in fair value of investments measured at FVOCI	**-**	**-**	**-**	-	-	-
Total comprehensive income / (loss) for the period	**-**	**23,662**	**23,662**	-	(9,570)	(9,570)
Total comprehensive income / (loss) attributable to:						
- Non-controlling interest	**-**	**992**	**992**	-	151	151
- Owners of the Company	**-**	**22,670**	**22,670**	-	(9,721)	(9,721)
	-	**23,662**	**23,662**	-	(9,570)	(9,570)

Interim condensed consolidated statement of comprehensive income for the nine-month period ended:

	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance operations	**Share-holders' operations**	**Total**	Insurance operations	Share-holders' operations	Total
Net profit / (loss) for the period	**-**	**67,157**	**67,157**	-	(126,697)	(126,697)
Other comprehensive income:						
Items that will not be reclassified to interim condensed consolidated statement of income in subsequent periods						
Net changes in fair value of investments measured at FVOCI	**-**	**-**	**-**	-	5,016	5,016
Total comprehensive income / (loss) for the period	**-**	**67,157**	**67,157**	-	(121,681)	(121,681)
Total comprehensive income / (loss) attributable to:						
- Non-controlling interest	**-**	**1,321**	**1,321**	-	328	328
- Owners of the Company	**-**	**65,836**	**65,836**	-	(122,009)	(122,009)
	-	**67,157**	**67,157**	-	(121,681)	(121,681)

SUPPLEMENTARY INFORMATION (CONTINUED)

Interim condensed consolidated statement of cash flows for nine-month period ended:

	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance operations	**Share-holders' operations**	**Total**	Insurance operations	Share-holders' operations	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Net profit / (loss) for the period before zakat and income tax	**-**	**82,116**	**82,116**	-	(111,697)	(111,697)
Adjustments for non-cash and non-operating items:						
Depreciation of property and equipment	**5,816**	**20**	**5,836**	5,489	6	5,495
Depreciation of right of use assets	**5,412**	**329**	**5,741**	5,933	152	6,085
Amortization of intangible assets	**4,784**	**7,519**	**12,303**	4,508	4,703	9,211
Commission income	**(34,183)**	**(27,639)**	**(61,822)**	(32,337)	(33,083)	(65,420)
Accretion of discount on investments, net	**(435)**	**(400)**	**(835)**	(257)	(328)	(585)
Dividend income	**-**	**(8,332)**	**(8,332)**	-	(11,692)	(11,692)
Realized (gain) / loss on investments measured at fair value	**-**	**(23,246)**	**(23,246)**	-	6,031	6,031
Unrealized loss on investments measured at fair value	**155**	**33,916**	**34,071**	-	24,456	24,456
Change in expected credit losses on financial assets	**(22)**	**11**	**(11)**	(36)	22	(14)
Gains on disposal of property and equipment	**(2)**	**-**	**(2)**	-	-	-
Finance cost on lease liabilities	**427**	**22**	**449**	635	19	654
Provision for end-of-service benefits	**5,609**	**139**	**5,748**	5,200	55	5,255
Changes in operating assets and liabilities:						
Reinsurance contract assets for non unit-linked business	**944,799**	**-**	**944,799**	(157,124)	-	(157,124)
Reinsurance contract assets for unit-linked business	**(645)**	**-**	**(645)**	164	-	164
Prepaid expenses and other assets	**2,648**	**(11,066)**	**(8,418)**	7,456	6,738	14,194
Insurance contract liabilities for non unit-linked business	**(764,300)**	**-**	**(764,300)**	(168,668)	-	(168,668)
Insurance contract liabilities for unit-linked business	**(45,214)**	**-**	**(45,214)**	(20,263)	-	(20,263)
Reinsurance contract liabilities for non unit-linked business	**(764)**	**-**	**(764)**	257	-	257
Reinsurance contract liabilities for unit-linked business	**(393)**	**-**	**(393)**	170	-	170
Accrued expenses and other liabilities	**28,094**	**(9,325)**	**18,769**	(41,357)	12,652	(28,705)
	151,786	**44,064**	**195,850**	(390,230)	(101,966)	(492,196)
End-of-service benefits paid	**(2,518)**	**(139)**	**(2,657)**	(3,116)	(55)	(3,171)
Zakat and income tax paid	**-**	**(3,700)**	**(3,700)**	-	(2,685)	(2,685)
Net cash generated from / (used in) operating activities	**149,268**	**40,225**	**189,493**	(393,346)	(104,706)	(498,052)

SUPPLEMENTARY INFORMATION (CONTINUED)

Interim condensed consolidated statement of cash flows for nine-month period ended (Continued):

	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance operations	**Share-holders' operations**	**Total**	Insurance operations	Share-holders' operations	Total
CASH FLOWS FROM INVESTING ACTIVITIES						
Movement in financial assets for unit linked insurance contracts, net	**46,037**	**-**	**46,037**	21,554	-	21,554
Purchase of investments - FVTPL	**(57,500)**	**(327,946)**	**(385,446)**	-	(176,131)	(176,131)
Disposals of investments - FVTPL	**-**	**313,886**	**313,886**	-	129,868	129,868
Purchase of investments - FVOCI	**-**	**-**	**-**	-	(5,624)	(5,624)
Purchase of investments - amortized cost	**-**	**-**	**-**	-	(203,750)	(203,750)
Disposals of investments - amortized cost	**62,948**	**25,000**	**87,948**	9,868	130,000	139,868
Investment in joint venture	**-**	**-**	**-**	-	(12,600)	(12,600)
Commission income received	**32,040**	**32,661**	**64,701**	33,291	32,936	66,227
Dividend income received	**-**	**7,532**	**7,532**	-	11,692	11,692
(Additions to) / disposals of short term deposits	**(36,525)**	**-**	**(36,525)**	166,909	(32,474)	134,435
Disposals of / (additions to) long term deposits	**46,318**	**-**	**46,318**	49,523	(50,426)	(903)
Additions to intangible assets	**(1,244)**	**-**	**(1,244)**	(1,361)	-	(1,361)
Additions to property and equipment, net	**(1,262)**	**(119)**	**(1,381)**	(11,690)	(230)	(11,920)
Cash and cash equivalents acquired through business combination	**-**	**-**	**-**	-	31,325	31,325
Purchase consideration paid	**-**	**-**	**-**	-	(68,209)	(68,209)
Net cash generated from / (used in) investing activities	**90,812**	**51,014**	**141,826**	268,094	(213,623)	54,471
CASH FLOWS FROM FINANCING ACTIVITIES						
Due from / (due to) shareholders' operations / insurance operations	**98,184**	**(98,184)**	**-**	(71,106)	71,106	-
Lease liabilities paid	**(7,114)**	**(241)**	**(7,355)**	(7,692)	(1)	(7,693)
Dividend paid to non-controlling interest	**-**	**(1,125)**	**(1,125)**	-	-	-
Net cash generated from / (used in) financing activities	**91,070**	**(99,550)**	**(8,480)**	(78,798)	71,105	(7,693)
Net change in cash and cash equivalents	**331,150**	**(8,311)**	**322,839**	(204,050)	(247,224)	(451,274)
Cash and cash equivalents, beginning of the period	**354,021**	**53,049**	**407,070**	653,091	309,177	962,268
Cash and cash equivalents, end of the period	**685,171**	**44,738**	**729,909**	449,041	61,953	510,994