

**Orient Insurance PJSC  
and its subsidiaries**

**REVIEW REPORT AND INTERIM CONDENSED  
CONSOLIDATED FINANCIAL STATEMENTS**

**30 SEPTEMBER 2026 (UNAUDITED)**

# **Orient Insurance PJSC and its subsidiaries**

## **INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

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For the nine-month period ended 30 September 2026

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## **REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF ORIENT INSURANCE PJSC AND ITS SUBSIDIARIES**

### ***Introduction***

We have reviewed the accompanying interim condensed consolidated financial statements of Orient Insurance PJSC (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 30 September 2026 which comprise the interim condensed consolidated statement of financial position as at 30 September 2026, and the related interim condensed consolidated statements of profit or loss and comprehensive income for the three-month and nine-month periods then ended, the interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS 34 Interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements 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”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### ***Conclusion***

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, “Interim Financial Reporting”.

For Ernst & Young Middle East (Dubai Branch)



Emin Mammadov  
Registration No: 5687

30 October 2026

Dubai, United Arab Emirates



# Orient Insurance PJSC and its subsidiaries

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026 (Unaudited)

|                                                             | Notes | 30 September<br>2026<br>AED'000<br>(Unaudited) | 31 December<br>2025<br>AED'000<br>(Audited) |
|-------------------------------------------------------------|-------|------------------------------------------------|---------------------------------------------|
| <b>ASSETS</b>                                               |       |                                                |                                             |
| Property and equipment                                      |       | 87,624                                         | 95,155                                      |
| Intangible asset                                            |       | 4,814                                          | 6,482                                       |
| Investments held at amortised cost                          | 5     | 328,055                                        | 329,576                                     |
| Investments carried at FVOCI                                | 5     | 3,416,135                                      | 3,230,017                                   |
| Investments carried at FVTPL                                | 5     | 2,406,984                                      | 1,926,925                                   |
| Insurance contract assets                                   | 13    | 86,538                                         | 55,905                                      |
| Reinsurance contract assets                                 | 13    | 7,153,805                                      | 5,049,195                                   |
| Other receivables and prepayments                           |       | 262,345                                        | 70,993                                      |
| Statutory deposits                                          | 8     | 295,981                                        | 282,625                                     |
| Bank deposits                                               | 6     | 5,524,215                                      | 5,504,848                                   |
| Cash and cash equivalents                                   | 6     | 732,667                                        | 712,636                                     |
| Deferred tax asset                                          | 15    | 14,840                                         | 9,626                                       |
| <b>TOTAL ASSETS</b>                                         |       | <b>20,314,003</b>                              | <b>17,273,983</b>                           |
| <b>EQUITY AND LIABILITIES</b>                               |       |                                                |                                             |
| <b>EQUITY</b>                                               |       |                                                |                                             |
| Share capital                                               | 7     | 500,000                                        | 500,000                                     |
| Statutory reserve                                           |       | 125,000                                        | 125,000                                     |
| Legal reserve                                               |       | 271,981                                        | 271,981                                     |
| Exceptional loss reserve                                    |       | 431,790                                        | 431,790                                     |
| General reserve                                             |       | 2,004,121                                      | 2,004,121                                   |
| Fair value investments reserve                              |       | 1,944,527                                      | 1,830,094                                   |
| Foreign currency translation reserve                        |       | (360,633)                                      | (328,984)                                   |
| Retained earnings                                           |       | 1,310,947                                      | 1,101,639                                   |
| Reinsurance risk reserve                                    |       | 140,989                                        | 136,690                                     |
| Capital reserve                                             |       | 17,910                                         | 17,910                                      |
| Equity attributable to equity holders of the Parent         |       | 6,386,632                                      | 6,090,241                                   |
| Non-controlling interests                                   |       | 77,934                                         | 69,468                                      |
| <b>TOTAL EQUITY</b>                                         |       | <b>6,464,566</b>                               | <b>6,159,709</b>                            |
| <b>LIABILITIES</b>                                          |       |                                                |                                             |
| Employees' end of service benefits                          |       | 49,734                                         | 46,755                                      |
| Other payables                                              |       | 314,208                                        | 340,999                                     |
| Investment contract liabilities                             | 11    | 1,810,302                                      | 1,430,175                                   |
| Income tax payable                                          | 15    | 130,843                                        | 103,868                                     |
| Deferred tax liability                                      | 15    | 118,068                                        | 103,645                                     |
| <b>Total other liabilities</b>                              |       | <b>2,423,155</b>                               | <b>2,025,442</b>                            |
| Insurance contract liabilities                              | 13    | 10,071,742                                     | 8,567,544                                   |
| Reinsurance contract liabilities                            | 13    | 1,354,540                                      | 521,288                                     |
| <b>Total insurance and reinsurance contract liabilities</b> |       | <b>11,426,282</b>                              | <b>9,088,832</b>                            |
| <b>TOTAL LIABILITIES</b>                                    |       | <b>13,849,437</b>                              | <b>11,114,274</b>                           |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         |       | <b>20,314,003</b>                              | <b>17,273,983</b>                           |

The interim condensed consolidated financial statements were authorised for issue and approved by the Board of Directors on 30 October 2026 and signed on their behalf by:

  
President - Orient Group

The attached notes 1 to 21 form part of these interim condensed consolidated financial statements.

Orient Insurance PJSC and its subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three-month and nine-month periods ended 30 September (Unaudited)

|                                                                                              |              | <i>Three month period ended<br/>30 September (Unaudited)</i> |                         | <i>Nine month period ended<br/>30 September (Unaudited)</i> |                         |
|----------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------|-------------------------|-------------------------------------------------------------|-------------------------|
|                                                                                              | <i>Notes</i> | <i>2026<br/>AED'000</i>                                      | <i>2025<br/>AED'000</i> | <i>2026<br/>AED'000</i>                                     | <i>2025<br/>AED'000</i> |
| Insurance revenue                                                                            | 14           | <b>2,829,912</b>                                             | 2,425,235               | <b>8,047,833</b>                                            | 6,895,017               |
| Insurance service expenses                                                                   | 13           | <b>(2,296,933)</b>                                           | (1,558,429)             | <b>(6,678,582)</b>                                          | (4,202,818)             |
| Net expenses from reinsurance contracts held                                                 | 13           | <b>(378,457)</b>                                             | (729,653)               | <b>(946,435)</b>                                            | (2,274,532)             |
| <b>INSURANCE SERVICE RESULTS</b>                                                             |              | <b>154,522</b>                                               | 137,153                 | <b>422,816</b>                                              | 417,667                 |
| Fair value gain on unit-linked investments                                                   | 5.1          | <b>57,784</b>                                                | 73,210                  | <b>139,606</b>                                              | 145,967                 |
| Change in fair value of investment contract liabilities                                      |              | <b>(52,935)</b>                                              | (53,535)                | <b>(80,211)</b>                                             | (92,234)                |
| Interest income on investments and bank deposits                                             |              | <b>97,177</b>                                                | 72,802                  | <b>283,330</b>                                              | 249,566                 |
| Dividend & other investment income                                                           |              | <b>2,442</b>                                                 | 9,658                   | <b>177,533</b>                                              | 153,739                 |
| <b>NET INVESTMENT RESULTS</b>                                                                |              | <b>104,468</b>                                               | 102,135                 | <b>520,258</b>                                              | 457,038                 |
| Insurance finance expense on insurance contracts issued                                      | 13           | <b>1,331</b>                                                 | (56,587)                | <b>(110,729)</b>                                            | (200,147)               |
| Reinsurance finance income on reinsurance contracts held                                     | 13           | <b>6,938</b>                                                 | 31,523                  | <b>50,812</b>                                               | 116,678                 |
| <b>NET INSURANCE FINANCE RESULTS</b>                                                         |              | <b>8,269</b>                                                 | (25,064)                | <b>(59,917)</b>                                             | (83,469)                |
| <b>NET INSURANCE AND INVESTMENT RESULTS</b>                                                  |              | <b>267,259</b>                                               | 214,224                 | <b>883,157</b>                                              | 791,236                 |
| Other operating income                                                                       |              | <b>15,308</b>                                                | 12,092                  | <b>49,897</b>                                               | 29,829                  |
| Other operating expenses                                                                     |              | <b>(63,104)</b>                                              | (36,758)                | <b>(98,346)</b>                                             | (78,399)                |
| <b>NET PROFIT BEFORE TAX</b>                                                                 |              | <b>219,463</b>                                               | 189,558                 | <b>834,708</b>                                              | 742,666                 |
| Income tax expenses                                                                          | 15           | <b>(37,898)</b>                                              | (33,870)                | <b>(107,929)</b>                                            | (84,444)                |
| <b>NET PROFIT AFTER TAX</b>                                                                  |              | <b>181,565</b>                                               | 155,688                 | <b>726,779</b>                                              | 658,222                 |
| <b>Attributable to:</b>                                                                      |              |                                                              |                         |                                                             |                         |
| Shareholders                                                                                 |              | <b>179,398</b>                                               | 151,438                 | <b>713,607</b>                                              | 645,165                 |
| Non-controlling interests                                                                    |              | <b>2,167</b>                                                 | 4,250                   | <b>13,172</b>                                               | 13,057                  |
|                                                                                              |              | <b>181,565</b>                                               | 155,688                 | <b>726,779</b>                                              | 658,222                 |
| Basic and diluted earnings per share attributable to equity shareholders of the Parent (AED) | 9            | <b>35.88</b>                                                 | 30.29                   | <b>142.72</b>                                               | 129.03                  |

The attached notes 1 to 21 form part of these interim condensed consolidated financial statements.

Orient Insurance PJSC and its subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month and nine-month periods ended 30 September 2026 (Unaudited)

|                                                                                                                             | <i>Three month period ended<br/>30 September (Unaudited)</i> |                          | <i>Nine month period ended<br/>30 September (Unaudited)</i> |                          |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------|-------------------------------------------------------------|--------------------------|
|                                                                                                                             | <i>2026<br/>AED '000</i>                                     | <i>2025<br/>AED '000</i> | <i>2026<br/>AED '000</i>                                    | <i>2025<br/>AED '000</i> |
| <b>NET PROFIT AFTER TAX</b>                                                                                                 | <b>181,565</b>                                               | 155,688                  | <b>726,779</b>                                              | 658,222                  |
| <b>OTHER COMPREHENSIVE INCOME</b>                                                                                           |                                                              |                          |                                                             |                          |
| <i>Other comprehensive loss that may be<br/>reclassified to profit or loss in subsequent periods</i>                        |                                                              |                          |                                                             |                          |
| Exchange differences on translation of foreign operations                                                                   | <b>(19,784)</b>                                              | 2,385                    | <b>(39,626)</b>                                             | (1,379)                  |
| Deferred tax on exchange differences on<br>translation of foreign operations                                                | <b>1,780</b>                                                 | (215)                    | <b>3,566</b>                                                | 124                      |
| Net changes in fair value of debt investments at<br>fair value through other comprehensive income<br>(FVOCI)                | <b>(8,727)</b>                                               | 8,123                    | <b>(8,406)</b>                                              | 14,702                   |
| Deferred tax on unrealized net gain on<br>debt investments designated at FVOCI                                              | <b>1,769</b>                                                 | (731)                    | <b>1,683</b>                                                | (1,323)                  |
| <b>Other comprehensive loss that may be<br/>reclassified to profit or loss in subsequent periods,<br/>net of tax</b>        | <b>(24,962)</b>                                              | 9,562                    | <b>(42,783)</b>                                             | 12,124                   |
| <i>Other comprehensive income that will not be<br/>reclassified to profit or loss in subsequent periods</i>                 |                                                              |                          |                                                             |                          |
| Net changes in fair value of equity investments at<br>fair value through other comprehensive income<br>(FVOCI)              | <b>126,662</b>                                               | 242,394                  | <b>132,964</b>                                              | 622,531                  |
| Deferred tax on unrealized net gain on equity<br>investments designated at FVOCI                                            | <b>(11,536)</b>                                              | (21,816)                 | <b>(12,103)</b>                                             | (56,029)                 |
| <b>Other comprehensive income that will not be<br/>reclassified to profit or loss in subsequent periods,<br/>net of tax</b> | <b>115,126</b>                                               | 220,578                  | <b>120,861</b>                                              | 566,502                  |
| <b>TOTAL COMPREHENSIVE INCOME<br/>FOR THE PERIOD, NET OF TAX</b>                                                            | <b>271,729</b>                                               | 385,828                  | <b>804,857</b>                                              | 1,236,848                |
| <b>Attributable to:</b>                                                                                                     |                                                              |                          |                                                             |                          |
| Shareholders                                                                                                                | <b>272,460</b>                                               | 379,777                  | <b>796,391</b>                                              | 1,221,972                |
| Non-controlling interests                                                                                                   | <b>(731)</b>                                                 | 6,051                    | <b>8,466</b>                                                | 14,876                   |
|                                                                                                                             | <b>271,729</b>                                               | 385,828                  | <b>804,857</b>                                              | 1,236,848                |

The attached notes 1 to 21 form part of these interim condensed consolidated financial statements.

# Orient Insurance PJSC and its subsidiaries

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2026 (Unaudited)

### Equity Attributable to Equity Holders of the Parent

|                                                                     | Share<br>capital<br>AED '000 | Statutory<br>reserve<br>AED '000 | Legal<br>reserve<br>AED '000 | Exceptional<br>loss reserve<br>AED '000 | General<br>reserve<br>AED '000 | Fair value<br>investments<br>reserve<br>AED '000 | Foreign<br>currency<br>translation<br>reserve<br>AED '000 | Retained<br>earnings<br>AED '000 | Reinsurance<br>risk reserve<br>AED '000 | Capital<br>reserve<br>AED '000 | Total<br>AED '000 | Non-<br>controlling<br>interests<br>AED '000 | Total<br>AED '000 |
|---------------------------------------------------------------------|------------------------------|----------------------------------|------------------------------|-----------------------------------------|--------------------------------|--------------------------------------------------|-----------------------------------------------------------|----------------------------------|-----------------------------------------|--------------------------------|-------------------|----------------------------------------------|-------------------|
| As at 1 January 2026<br>(Audited)                                   | 500,000                      | 125,000                          | 271,981                      | 431,790                                 | 2,004,121                      | 1,830,094                                        | (328,984)                                                 | 1,101,639                        | 136,690                                 | 17,910                         | 6,090,241         | 69,468                                       | 6,159,709         |
| Net profit for the period                                           | -                            | -                                | -                            | -                                       | -                              | -                                                | -                                                         | 713,607                          | -                                       | -                              | 713,607           | 13,172                                       | 726,779           |
| Other comprehensive<br>income for the period<br>net of deferred tax | -                            | -                                | -                            | -                                       | -                              | 114,433                                          | (31,649)                                                  | -                                | -                                       | -                              | 82,784            | (4,706)                                      | 78,078            |
| Transfer to reserves                                                | -                            | -                                | -                            | -                                       | -                              | -                                                | -                                                         | (4,299)                          | 4,299                                   | -                              | -                 | -                                            | -                 |
| Dividends paid (Note 10)                                            | -                            | -                                | -                            | -                                       | -                              | -                                                | -                                                         | (500,000)                        | -                                       | -                              | (500,000)         | -                                            | (500,000)         |
| <b>As at 30 September 2026<br/>(Unaudited)</b>                      | <b>500,000</b>               | <b>125,000</b>                   | <b>271,981</b>               | <b>431,790</b>                          | <b>2,004,121</b>               | <b>1,944,527</b>                                 | <b>(360,633)</b>                                          | <b>1,310,947</b>                 | <b>140,989</b>                          | <b>17,910</b>                  | <b>6,386,632</b>  | <b>77,934</b>                                | <b>6,464,566</b>  |

The attached notes 1 to 21 form part of these interim condensed consolidated financial statements.

# Orient Insurance PJSC and its subsidiaries

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2026 (Unaudited)

### Equity Attributable to Equity Holders of the Parent

|                                                                      | Share<br>capital<br>AED '000 | Statutory<br>reserve<br>AED '000 | Legal<br>reserve<br>AED '000 | Exceptional<br>loss reserve<br>AED '000 | General<br>reserve<br>AED '000 | Fair value<br>investments<br>reserve<br>AED '000 | Foreign<br>currency<br>translation<br>reserve<br>AED '000 | Retained<br>earnings<br>AED '000 | Reinsurance<br>risk reserve<br>AED '000 | Capital<br>reserve<br>AED '000 | Total<br>AED '000 | Non-<br>controlling<br>interests<br>AED '000 | Total<br>AED '000 |
|----------------------------------------------------------------------|------------------------------|----------------------------------|------------------------------|-----------------------------------------|--------------------------------|--------------------------------------------------|-----------------------------------------------------------|----------------------------------|-----------------------------------------|--------------------------------|-------------------|----------------------------------------------|-------------------|
| As at 1 January 2025                                                 | 500,000                      | 125,000                          | 250,000                      | 388,258                                 | 1,888,255                      | 1,311,534                                        | (323,633)                                                 | 894,893                          | 103,831                                 | 17,910                         | 5,156,048         | 51,281                                       | 5,207,329         |
| Profit for the period                                                | -                            | -                                | -                            | -                                       | -                              | -                                                | -                                                         | 645,165                          | -                                       | -                              | 645,165           | 13,057                                       | 658,222           |
| Other comprehensive<br>income for the period,<br>net of deferred tax | -                            | -                                | -                            | -                                       | -                              | 579,881                                          | (3,075)                                                   | -                                | -                                       | -                              | 576,806           | 1,820                                        | 578,626           |
| Transfer to reserves*                                                | -                            | -                                | 17,314                       | -                                       | (10,795)                       | -                                                | -                                                         | (32,088)                         | 25,569                                  | -                              | -                 | -                                            | -                 |
| Dividends paid (Note 10)                                             | -                            | -                                | -                            | -                                       | -                              | -                                                | -                                                         | (400,000)                        | -                                       | -                              | (400,000)         | -                                            | (400,000)         |
| Balance as<br>at 30 September 2025                                   | <u>500,000</u>               | <u>125,000</u>                   | <u>267,314</u>               | <u>388,258</u>                          | <u>1,877,460</u>               | <u>1,891,415</u>                                 | <u>(326,708)</u>                                          | <u>1,107,970</u>                 | <u>129,400</u>                          | <u>17,910</u>                  | <u>5,978,019</u>  | <u>66,158</u>                                | <u>6,044,177</u>  |

\*Represents reclassification adjustment of legal reserve (also referred as statutory reserve) of Orient Takaful P.J.SC, subsidiary of Group.

The attached notes 1 to 21 form part of these interim condensed consolidated financial statements.

# Orient Insurance PJSC and its subsidiaries

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine-month period ended 30 September 2026 (Unaudited)

|                                                                  | <i>Nine month period ended<br/>30 September (Unaudited)</i> |                          |
|------------------------------------------------------------------|-------------------------------------------------------------|--------------------------|
|                                                                  | <i>2026<br/>AED '000</i>                                    | <i>2025<br/>AED '000</i> |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |                                                             |                          |
| Net profit before tax for the period                             | 834,708                                                     | 742,666                  |
| Adjustment for:                                                  |                                                             |                          |
| Depreciation for the period                                      | 14,907                                                      | 13,171                   |
| Unrealised (gain)/loss on investments carried at FVTPL and FVOCI | (131,461)                                                   | 1,095                    |
| Interest expense on lease liabilities                            | 669                                                         | 1,390                    |
| Interest income                                                  | (283,330)                                                   | (241,518)                |
| Dividend income                                                  | (159,486)                                                   | (139,247)                |
| Provision for employees end of service benefits                  | 5,275                                                       | 7,414                    |
| Cash flows from operating activities                             | 281,282                                                     | 384,971                  |
| Working capital changes:                                         |                                                             |                          |
| Changes in insurance contract assets                             | (30,633)                                                    | 39,322                   |
| Changes in reinsurance contract assets                           | (2,104,610)                                                 | (341,466)                |
| Changes in other receivable and prepayments                      | (30,908)                                                    | (171,718)                |
| Changes in insurance contract liabilities                        | 1,504,198                                                   | 390,907                  |
| Changes in reinsurance contract liabilities                      | 833,252                                                     | 401,585                  |
| Changes in other payables                                        | 346,657                                                     | 19,411                   |
| Income tax paid                                                  | (74,024)                                                    | (56,119)                 |
| Employees' end of service benefits paid                          | (2,296)                                                     | (1,841)                  |
| Net cash flows from operating activities                         | 722,918                                                     | 665,052                  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |                                                             |                          |
| Purchase of property and equipment                               | (5,067)                                                     | (29,660)                 |
| Lease asset                                                      | (689)                                                       | 10,094                   |
| Interest received                                                | 122,886                                                     | 241,518                  |
| Dividend received                                                | 159,486                                                     | 139,247                  |
| Movement in net deposits with banks                              | (32,723)                                                    | (408,292)                |
| Proceeds from sale of property and equipment                     | 47                                                          | -                        |
| Purchase of investments carried at amortized cost                | (371,708)                                                   | (323,769)                |
| Purchase of investments carried at FVTOCI                        | (294,350)                                                   | (134,283)                |
| Purchase of investments carried at FVTPL                         | (1,144,920)                                                 | (547,645)                |
| Proceeds of matured investments carried at amortized cost        | 373,229                                                     | 253,789                  |
| Proceeds from sale/maturity of investments carried at FVTOCI     | 233,114                                                     | 66,110                   |
| Proceeds from sale of investments carried at FVTPL               | 796,322                                                     | 464,937                  |
| Net cash flows used in investing activities                      | (164,373)                                                   | (267,954)                |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                      |                                                             |                          |
| Payment of principal portion of lease liabilities                | (3,735)                                                     | (367)                    |
| Dividends paid                                                   | (500,000)                                                   | (400,000)                |
| Net cash flows (used in) financing activities                    | (503,735)                                                   | (400,367)                |
| <b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>          | 54,810                                                      | (3,269)                  |
| Cash and cash equivalents as at 1 January                        | 712,636                                                     | 766,376                  |
| Movement in foreign currency translation reserve net of tax      | (34,779)                                                    | (1,379)                  |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>        | 732,667                                                     | 761,728                  |

The attached notes 1 to 21 form part of these interim condensed consolidated financial statements.

# Orient Insurance PJSC and its subsidiaries

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 1 LEGAL STATUS AND PRINCIPAL ACTIVITIES

Orient Insurance PJSC (the "Company") was incorporated with limited liability on 22 July 1980 in the Emirate of Dubai by a decree of His Highness and the Ruler of Dubai and commenced operations on 1 January 1982. The Company was registered in accordance with the UAE Federal Law No. 9 of 1984, as amended, ("The Insurance Companies Law") on 29 December 1984 with registration No. 14 in the Insurance Companies Register of the Central Bank of UAE (CBUAE), formerly Insurance Authority (IA). On 2 May 1988 the Company was converted into a public shareholding Company in accordance with the requirements of the Insurance Companies Law and has been registered under UAE Federal Law No. (32) of 2021, relating to commercial companies. The shares of the Company are listed on the Dubai Financial Market. The Group is subject to the regulations of UAE Federal Decree Law No:48 of 2023 regarding the Regulation of Insurance Activities. The registered address of the Company is P.O. Box 27966, Dubai, United Arab Emirates.

The Company engages in the business of issuing short term insurance contracts in connection with property, engineering, motor, marine, miscellaneous accidents and medical (collectively referred to as general insurance) and group life and individual life classes (collectively referred to as life insurance). The Company also invests its funds in investment securities and deposits with financial institutions.

The interim condensed consolidated financial information incorporates the interim condensed financial information of the Company including its branches and its subsidiaries (collectively referred to as "the Group"). Details of the subsidiaries and branches are as follows:

| <i><b>Subsidiaries</b></i>     | <i><b>Principal activity</b></i> | <i><b>Country of incorporation</b></i> | <i><b>Ownership</b></i> |                    |
|--------------------------------|----------------------------------|----------------------------------------|-------------------------|--------------------|
|                                |                                  |                                        | <i><b>2026</b></i>      | <i><b>2025</b></i> |
| Arab Orient Insurance Company  | General and life insurance       | Syria                                  | <b>40%</b>              | 40%                |
| Orient Insurance – Egypt S.A.E | General insurance                | Egypt                                  | <b>80%</b>              | 80%                |
| Orient Insurance Limited       | General insurance                | Sri Lanka                              | <b>100%</b>             | 100%               |
| Orient Sigorta Anomin Sirketi  | General insurance                | Turkey                                 | <b>100%</b>             | 100%               |
| Orient Takaful PJSC            | General insurance                | UAE                                    | <b>95.78%</b>           | 95.78%             |

| <i><b>Branches</b></i>                 | <i><b>Commercial Registration No.</b></i> |
|----------------------------------------|-------------------------------------------|
| Orient Insurance PJSC – Oman Branch    | 1046697                                   |
| Orient Insurance PJSC – Saudi Branch   | 1009104897                                |
| Orient Insurance PJSC – Bahrain Branch | 95407-1                                   |

The holding Company of the Group is Al Futtaim Development Services company, which is based in Dubai, United Arab Emirates and has control over the Company. The ultimate holding Company of the Group is Al Futtaim Holding Limited, which is based in Dubai International Financial Centre, Dubai, United Arab Emirates.

#### **Arab Orient Insurance Group**

Although the Company owns 40% of Arab Orient Insurance Company, the Company maintains control over the entity as it has power over the investee, exposure or rights to its variable returns and the power to affect the investor's returns due to additional share holding by the ultimate holding Company. Accordingly, management has determined that it controls the entity.

### 2 BASIS OF PREPARATION

The interim condensed consolidated financial statements are for the nine-month period ended 30 September 2026 and have been prepared in accordance with IAS 34 Interim Financial Reporting and are presented in United Arab Emirates Dirham (AED), which is also the functional currency of the Group. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The directors consider that there are no material uncertainties that may cast significant doubt over this assumption.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2025. Further, results for interim periods are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

**3 NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS ADOPTED BY THE GROUP**

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

**3.1 New and revised IFRS in issue but not yet effective and not early adopted**

| <u><i>New and revised IFRS</i></u>                                                                                                         | <u><i>Effective for<br/>annual periods<br/>beginning on or after</i></u> |
|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| IFRS 18 — Presentation and Disclosure in Financial Statements                                                                              | 1 January 2027                                                           |
| IFRS 19 — Subsidiaries without Public Accountability: Disclosures                                                                          | 1 January 2027                                                           |
| Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures                                                              | 1 January 2027                                                           |
| Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates relating to Translation to a Hyperinflationary Presentation Currency | 1 January 2027                                                           |
| IFRS 20 – Regulatory Assets and Regulatory Liabilities                                                                                     | 1 January 2029                                                           |

The Group is currently assessing the impact of these standards, interpretations and amendments on the future consolidated financial statements and intends to adopt these, if applicable, when they become effective.

**4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS IN APPLYING ACCOUNTING POLICIES****Judgements and estimates**

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

In preparing these interim condensed consolidated financial statements, the significant judgements made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that were applied in the Group's annual audited financial statements as at and for the year ended 31 December 2025 except estimates applied for calculation of tax liabilities arising from Pillar Two income taxes.

***Taxes***

Uncertainties may exist with respect to the interpretation of tax regulations, changes in tax laws, and the amount and timing of future taxable income. Differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities in which it operates. The amount of such provisions is based on various factors, such as experience of tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on variety of issues depending on the conditions prevailing at a point in time.

# Orient Insurance PJSC and its subsidiaries

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 5 INVESTMENT SECURITIES

|                                                                                                                         | <i>Amortised<br/>cost<br/>AED'000</i> | <i>Fair value<br/>through OCI<br/>AED'000</i> | <i>Fair value<br/>through<br/>profit and<br/>loss<br/>AED'000</i> | <i>Total<br/>AED'000</i> |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------|-------------------------------------------------------------------|--------------------------|
| <i>As at 30 September 2026 (Unaudited)</i>                                                                              |                                       |                                               |                                                                   |                          |
| Quoted equity securities in UAE                                                                                         | -                                     | 2,580,765                                     | 26,418                                                            | 2,607,183                |
| Quoted debt security in UAE                                                                                             | -                                     | 816,221                                       | -                                                                 | 816,221                  |
| Quoted equity securities outside UAE                                                                                    | -                                     | 1                                             | -                                                                 | 1                        |
| Quoted equity securities outside UAE<br>held on behalf of policyholders' unit<br>linked products (Refer Note 5.1 below) | -                                     | -                                             | 2,371,809                                                         | 2,371,809                |
| <b>Total equity and debt securities</b>                                                                                 | <b>-</b>                              | <b>3,396,987</b>                              | <b>2,398,227</b>                                                  | <b>5,795,214</b>         |
| <b>Total other debt securities in subsidiaries</b>                                                                      | <b>332,126</b>                        | <b>23,342</b>                                 | <b>8,757</b>                                                      | <b>364,225</b>           |
| <b>Total invested assets</b>                                                                                            | <b>332,126</b>                        | <b>3,420,329</b>                              | <b>2,406,984</b>                                                  | <b>6,159,439</b>         |
| <b>Expected credit loss under IFRS 9</b>                                                                                | <b>(4,071)</b>                        | <b>(4,194)</b>                                | <b>-</b>                                                          | <b>(8,265)</b>           |
| <b>Total</b>                                                                                                            | <b>328,055</b>                        | <b>3,416,135</b>                              | <b>2,406,984</b>                                                  | <b>6,151,174</b>         |

|                                                                                                                         | <i>Amortised<br/>cost<br/>AED'000</i> | <i>Fair value<br/>through OCI<br/>AED'000</i> | <i>Fair value<br/>through<br/>profit and<br/>loss<br/>AED'000</i> | <i>Total<br/>AED'000</i> |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------|-------------------------------------------------------------------|--------------------------|
| <i>At 31 December 2025 (Audited)</i>                                                                                    |                                       |                                               |                                                                   |                          |
| Quoted equity securities in UAE                                                                                         | -                                     | 2,446,185                                     | 21,327*                                                           | 2,467,512                |
| Quoted debt security in UAE                                                                                             | -                                     | 769,092                                       | -                                                                 | 769,092                  |
| Quoted equity securities outside UAE                                                                                    | -                                     | 1                                             | -                                                                 | 1                        |
| Quoted equity securities outside UAE<br>held on behalf of policyholders' unit<br>linked products (Refer Note 5.1 below) | -                                     | -                                             | 1,905,598                                                         | 1,905,598                |
| <b>Total equity and debt securities</b>                                                                                 | <b>-</b>                              | <b>3,215,278</b>                              | <b>1,926,925</b>                                                  | <b>5,142,203</b>         |
| <b>Total other debt securities in subsidiaries</b>                                                                      | <b>333,647</b>                        | <b>18,554</b>                                 | <b>-</b>                                                          | <b>352,201</b>           |
| <b>Total invested assets</b>                                                                                            | <b>333,647</b>                        | <b>3,233,832</b>                              | <b>1,926,925</b>                                                  | <b>5,494,404</b>         |
| <b>Expected credit loss under IFRS 9</b>                                                                                | <b>(4,071)</b>                        | <b>(3,815)</b>                                | <b>-</b>                                                          | <b>(7,886)</b>           |
| <b>Total</b>                                                                                                            | <b>329,576</b>                        | <b>3,230,017</b>                              | <b>1,926,925</b>                                                  | <b>5,486,518</b>         |

\*Investments measured under FVTPL amounting to AED 26.4 million (2025: AED 21.3 million) are held in the name of related party on behalf of the Group.

# Orient Insurance PJSC and its subsidiaries

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 5 INVESTMENT SECURITIES

#### 5.1 UNIT LINKED INVESTMENTS HELD ON BEHALF OF POLICYHOLDERS

|                                            | <i>30 September<br/>2026<br/>AED'000<br/>(Unaudited)</i> | <i>31 December<br/>2025<br/>AED'000<br/>(Audited)</i> |
|--------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Balance as at 1 January                    | 1,905,598                                                | 1,392,085                                             |
| Deposits received                          | 1,192,641                                                | 1,042,134                                             |
| Surrenders and maturities                  | (787,167)                                                | (709,473)                                             |
| Policy and charges deducted                | (70,289)                                                 | (75,346)                                              |
| Change in fair value of unit linked assets | 131,026                                                  | 256,198                                               |
|                                            | <u>2,371,809</u>                                         | <u>1,905,598</u>                                      |

**5.2** All investments measured at FVTPL and FVOCI are carried at fair value and are classified within Level 1 of the fair value hierarchy.

**5.3** The fair value of investments measured at amortized cost amounts to AED 323.7 million.

### 6 CASH AND CASH EQUIVALENTS

|                                                  | <i>30 September<br/>2026<br/>AED'000<br/>(Unaudited)</i> | <i>31 December<br/>2025<br/>AED'000<br/>(Audited)</i> |
|--------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Bank balances and cash                           | 513,349                                                  | 591,169                                               |
| Deposits with banks maturing within three months | 219,318                                                  | 121,467                                               |
| Cash and cash equivalents                        | <u>732,667</u>                                           | <u>712,636</u>                                        |
| Bank deposits maturing after three months        | 5,556,409                                                | 5,534,320                                             |
| Expected credit loss under IFRS 9                | (32,194)                                                 | (29,472)                                              |
|                                                  | <u>5,524,215</u>                                         | <u>5,504,848</u>                                      |
|                                                  | <u>6,256,882</u>                                         | <u>6,217,484</u>                                      |
| <b>Cash and bank balances:</b>                   |                                                          |                                                       |
| Inside UAE:                                      | 5,562,640                                                | 5,597,262                                             |
| Outside UAE:                                     | 694,242                                                  | 620,222                                               |
|                                                  | <u>6,256,882</u>                                         | <u>6,217,484</u>                                      |

Bank balances include AED 14.8 million (31 December 2025: AED 29 million) under lien against the bank guarantees. Bank deposits held in UAE contribute to 90% of the total deposits for the Group on which fixed interest rate range from 2.50% to 5.00% (2025: 2.00% to 6.25%)

# Orient Insurance PJSC and its subsidiaries

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 7 SHARE CAPITAL

|                                                                                                                            | <b>30 September<br/>2026<br/>AED'000<br/>(Unaudited)</b> | <b>31 December<br/>2025<br/>AED'000<br/>(Audited)</b> |
|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Authorised, issued and fully paid 5,000,000 shares of AED 100 each<br>(31 December 2025: 5,000,000 shares of AED 100 each) | <b>500,000</b>                                           | 500,000                                               |

### 8 STATUTORY DEPOSITS

|                                                                                                                                                               | <b>30 September<br/>2026<br/>AED'000<br/>(Unaudited)</b> | <b>31 December<br/>2025<br/>AED'000<br/>(Audited)</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| a) Statutory deposit that cannot be withdrawn without the prior approval of the Ministry of Economy in accordance with Article 42 of Federal Law No.6 of 2007 | <b>10,000</b>                                            | 10,000                                                |
| b) Amounts under lien with Capital Market Authority, Sultanate of Oman                                                                                        | <b>41,805</b>                                            | 63,808                                                |
| c) Amounts under lien with Insurance Authority Syria                                                                                                          | <b>8</b>                                                 | 8                                                     |
| d) Amounts under lien with Egyptian Financial Supervisory Authority                                                                                           | <b>61,019</b>                                            | 34,063                                                |
| e) Amounts under lien with Turkish Treasury                                                                                                                   | <b>117,640</b>                                           | 109,020                                               |
| f) Amounts under lien with Central Bank of UAE on behalf of Orient Takaful PJSC                                                                               | <b>6,000</b>                                             | 6,000                                                 |
| g) Amounts under lien with Central Bank of Bahrain                                                                                                            | <b>762</b>                                               | 979                                                   |
| h) Amounts under lien with Insurance Authority, Saudi Arabia                                                                                                  | <b>58,747</b>                                            | 58,747                                                |
|                                                                                                                                                               | <b>295,981</b>                                           | 282,625                                               |

### 9 BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY

|                                                                     | <b>Three month period ended<br/>30 September (Unaudited)</b> |                         | <b>Nine month period ended<br/>30 September (Unaudited)</b> |                         |
|---------------------------------------------------------------------|--------------------------------------------------------------|-------------------------|-------------------------------------------------------------|-------------------------|
|                                                                     | <b>2026<br/>AED'000</b>                                      | <b>2025<br/>AED'000</b> | <b>2026<br/>AED'000</b>                                     | <b>2025<br/>AED'000</b> |
| Net profit after tax                                                | <b>181,565</b>                                               | 155,688                 | <b>726,779</b>                                              | 658,222                 |
| Less: Attributable to non-controlling interests                     | <b>(2,167)</b>                                               | (4,250)                 | <b>(13,172)</b>                                             | (13,057)                |
| Profit attributable to shareholders of the Parent                   | <b>179,398</b>                                               | 151,438                 | <b>713,607</b>                                              | 645,165                 |
| Weighted average number of shares outstanding during the period     | <b>5,000,000</b>                                             | 5,000,000               | <b>5,000,000</b>                                            | 5,000,000               |
| Earnings per share attributable to shareholders of the Parent (AED) | <b>35.88</b>                                                 | 30.29                   | <b>142.72</b>                                               | 129.03                  |

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

**10 DIVIDENDS PAID**

Dividend of AED 100 per share (totaling to AED 500 million) relating to the year 2025 was declared upon approval of the shareholders at the Annual General Meeting held on 14 April 2026 and was paid to shareholders on 06 May 2026

**11 INVESTMENT CONTRACT LIABILITIES**

|                                                             | <b>30 September<br/>2026<br/>AED'000<br/>(Unaudited)</b> | <b>31 December<br/>2025<br/>AED'000<br/>(Audited)</b> |
|-------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Balance as at 1 January                                     | 1,430,175                                                | 1,008,155                                             |
| Deposits received                                           | 1,005,087                                                | 818,813                                               |
| Surrenders and maturity payments                            | (660,160)                                                | (534,567)                                             |
| Policy and charges deducted                                 | (45,011)                                                 | (49,916)                                              |
| Net change in fair value of investment contract liabilities | 80,211                                                   | 187,690                                               |
|                                                             | <b>1,810,302</b>                                         | <b>1,430,175</b>                                      |

**12 RELATED PARTY TRANSACTIONS AND BALANCES**

Related parties represent associated companies, major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management.

The following transactions are with related parties that are related to the Group through common ownership. These transactions, which are included in the interim condensed consolidated statement of profit or loss, are as follows:

***Nine-month period ended 30 September 2026 (Unaudited)***

|                                              | <b>Directors<br/>&amp; key management<br/>AED'000</b> | <b>Major<br/>Shareholders<br/>AED'000</b> | <b>Affiliated<br/>companies &amp; others<br/>AED'000</b> | <b>Total<br/>AED'000</b> |
|----------------------------------------------|-------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|--------------------------|
| Gross written premium                        | -                                                     | 303,526                                   | -                                                        | 303,526                  |
| Administrative expenses                      | -                                                     | 42,390                                    | -                                                        | 42,390                   |
| Cost of repair of vehicles related to claims | -                                                     | 101,194                                   | -                                                        | 101,194                  |
| Interest income                              | -                                                     | -                                         | 3,632                                                    | 3,632                    |
| Dividends received                           | -                                                     | -                                         | 154,688                                                  | 154,688                  |
|                                              | <b>-</b>                                              | <b>447,110</b>                            | <b>158,320</b>                                           | <b>605,430</b>           |

***Nine-month period ended 30 September 2025 (Unaudited)***

|                                              | <b>Directors<br/>&amp; key management<br/>AED'000</b> | <b>Major<br/>Shareholders<br/>AED'000</b> | <b>Affiliated<br/>companies &amp; others<br/>AED'000</b> | <b>Total<br/>AED'000</b> |
|----------------------------------------------|-------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|--------------------------|
| Gross written premium                        | -                                                     | 276,091                                   | -                                                        | 276,091                  |
| Administrative expenses                      | -                                                     | 64,366                                    | -                                                        | 64,366                   |
| Cost of repair of vehicles related to claims | -                                                     | 91,662                                    | -                                                        | 91,622                   |
| Interest income                              | -                                                     | -                                         | 8,811                                                    | 8,811                    |
| Dividends received                           | -                                                     | -                                         | 139,204                                                  | 139,204                  |
|                                              | <b>-</b>                                              | <b>423,119</b>                            | <b>148,015</b>                                           | <b>580,134</b>           |

**12 RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)**

Balances with related parties included in the interim consolidated statement of financial position are as follows:

*As at 30 September 2026 (Unaudited)*

|                                  | <i>Directors<br/>&amp; key management<br/>AED'000</i> | <i>Major<br/>Shareholders<br/>AED'000</i> | <i>Affiliated<br/>companies &amp; others<br/>AED'000</i> | <i>Total<br/>AED'000</i> |
|----------------------------------|-------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|--------------------------|
| Investment securities            | -                                                     | -                                         | 2,778,254                                                | 2,778,254                |
| Deposits with banks              | -                                                     | -                                         | 209,544                                                  | 209,544                  |
| Amounts due from related parties | -                                                     | 103,746                                   | -                                                        | 103,746                  |
| Amounts due to related parties   | -                                                     | 50,292                                    | -                                                        | 50,292                   |
| Related party cash at bank       | -                                                     | -                                         | 6,987                                                    | 6,987                    |
|                                  | -                                                     | 154,038                                   | 2,994,785                                                | 3,148,823                |

*As at 31 December 2025 (Audited)*

|                                  | <i>Directors<br/>&amp; key management<br/>AED'000</i> | <i>Major<br/>Shareholders<br/>AED'000</i> | <i>Affiliated<br/>companies &amp; others<br/>AED'000</i> | <i>Total<br/>AED'000</i> |
|----------------------------------|-------------------------------------------------------|-------------------------------------------|----------------------------------------------------------|--------------------------|
| Investment securities            | -                                                     | -                                         | 2,446,185                                                | 2,446,185                |
| Deposits with banks              | -                                                     | -                                         | 4,411                                                    | 4,411                    |
| Amounts due from related parties | -                                                     | 110,757                                   | -                                                        | 110,757                  |
| Amounts due to related parties   | -                                                     | 56,680                                    | -                                                        | 56,680                   |
| Related party cash at bank       | -                                                     | -                                         | 6,987                                                    | 6,987                    |
|                                  | -                                                     | 167,437                                   | 2,457,583                                                | 2,625,020                |

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

**13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES**

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

|                                         | <i>30 September 2026 (Unaudited)</i> |                                |                        | <i>31 December 2025 (Audited)</i> |                                |                        |
|-----------------------------------------|--------------------------------------|--------------------------------|------------------------|-----------------------------------|--------------------------------|------------------------|
|                                         | <i>Assets<br/>AED'000</i>            | <i>Liabilities<br/>AED'000</i> | <i>Net<br/>AED'000</i> | <i>Assets<br/>AED'000</i>         | <i>Liabilities<br/>AED'000</i> | <i>Net<br/>AED'000</i> |
| <b>Insurance contracts issued</b>       |                                      |                                |                        |                                   |                                |                        |
| General, and medical                    | 82,547                               | (8,812,566)                    | (8,730,019)            | 54,448                            | (7,303,386)                    | (7,248,938)            |
| Life (Group and individual life)        | 3,991                                | (1,259,176)                    | (1,255,185)            | 1,457                             | (1,264,158)                    | (1,262,701)            |
| <b>Total insurance contracts issued</b> | <b>86,538</b>                        | <b>(10,071,742)</b>            | <b>(9,985,204)</b>     | <b>55,905</b>                     | <b>(8,567,544)</b>             | <b>(8,511,639)</b>     |
| <b>Reinsurance contracts held</b>       |                                      |                                |                        |                                   |                                |                        |
| General, and medical                    | 6,890,022                            | (1,319,329)                    | 5,570,693              | 4,780,815                         | (512,546)                      | 4,268,269              |
| Life (Group and individual life)        | 263,783                              | (35,211)                       | 228,572                | 268,380                           | (8,742)                        | 259,638                |
| <b>Total reinsurance contracts held</b> | <b>7,153,805</b>                     | <b>(1,354,540)</b>             | <b>5,799,265</b>       | <b>5,049,195</b>                  | <b>(521,288)</b>               | <b>4,527,907</b>       |

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Reconciliation of the liability of remaining coverage (LRC) & liability for incurred claims for insurance contracts (LIC) as at 30 September 2026

30 September 2026 (Unaudited)

Amounts in AED'000

|                                                                    | <i>Remaining coverage<br/>- PAA</i> |                           | <i>Remaining Coverage<br/>- VFA</i> |                           | <i>Remaining coverage<br/>- GMM</i> |                           |                                                    | <i>Liability for incurred claims<br/>-PAA</i>         |                                                           |                    |
|--------------------------------------------------------------------|-------------------------------------|---------------------------|-------------------------------------|---------------------------|-------------------------------------|---------------------------|----------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|--------------------|
|                                                                    | <i>Excluding loss<br/>component</i> | <i>Loss<br/>component</i> | <i>Excluding loss<br/>component</i> | <i>Loss<br/>component</i> | <i>Excluding loss<br/>component</i> | <i>Loss<br/>component</i> | <i>LIC for<br/>Contracts<br/>not under<br/>PAA</i> | <i>Present<br/>value<br/>for future<br/>cashflows</i> | <i>Risk<br/>adjustment for<br/>non-financial<br/>risk</i> | <i>Total</i>       |
| Insurance Contract Assets<br>as at 1 January 2026                  | 70,858                              | (23)                      | -                                   | -                         | 8,302                               | (6,281)                   | (564)                                              | (15,386)                                              | (1,001)                                                   | 55,905             |
| Insurance Contract Liabilities<br>as at 1 January 2026             | (2,538,047)                         | (29,668)                  | (618,768)                           | (1,819)                   | (269,325)                           | (7,168)                   | (86,592)                                           | (4,798,991)                                           | (217,166)                                                 | (8,567,544)        |
| <b>Net insurance contract liabilities<br/>as at 1 January 2026</b> | <b>(2,467,189)</b>                  | <b>(29,691)</b>           | <b>(618,768)</b>                    | <b>(1,819)</b>            | <b>(261,023)</b>                    | <b>(13,449)</b>           | <b>(87,156)</b>                                    | <b>(4,814,377)</b>                                    | <b>(218,167)</b>                                          | <b>(8,511,639)</b> |
| <b>Insurance revenue</b>                                           | <b>7,981,008</b>                    | <b>-</b>                  | <b>62,013</b>                       | <b>-</b>                  | <b>4,812</b>                        | <b>-</b>                  | <b>-</b>                                           | <b>-</b>                                              | <b>-</b>                                                  | <b>8,047,833</b>   |
| Incurred claims and other<br>expenses                              | -                                   | -                         | -                                   | -                         | -                                   | -                         | (29,118)                                           | (5,946,974)                                           | (170,327)                                                 | (6,146,419)        |
| Amortization of insurance<br>acquisition cashflows                 | (863,710)                           | -                         | (15,209)                            | -                         | (363)                               | -                         | -                                                  | -                                                     | -                                                         | (879,282)          |
| Changes to liabilities for incurred<br>claims                      | -                                   | -                         | -                                   | -                         | -                                   | -                         | 8,250                                              | 284,868                                               | 34,564                                                    | 327,682            |
| Losses on onerous contracts<br>and reversal of those losses        | -                                   | 18,977                    | -                                   | (1,106)                   | -                                   | 1,566                     | -                                                  | -                                                     | -                                                         | 19,437             |
| <b>Insurance service expenses</b>                                  | <b>(863,710)</b>                    | <b>18,977</b>             | <b>(15,209)</b>                     | <b>(1,106)</b>            | <b>(363)</b>                        | <b>1,566</b>              | <b>(20,868)</b>                                    | <b>(5,662,106)</b>                                    | <b>(135,763)</b>                                          | <b>(6,678,582)</b> |
| <b>Insurance service results</b>                                   | <b>7,117,298</b>                    | <b>18,977</b>             | <b>46,804</b>                       | <b>(1,106)</b>            | <b>4,449</b>                        | <b>1,566</b>              | <b>(20,868)</b>                                    | <b>(5,662,106)</b>                                    | <b>(135,763)</b>                                          | <b>1,369,251</b>   |
| Insurance finance expenses<br>recognized in profit or loss         | -                                   | -                         | (53,823)                            | (37)                      | 6,213                               | (321)                     | -                                                  | (65,163)                                              | 2,402                                                     | (110,729)          |
| <b>Total changes to statement of<br/>profit or loss</b>            | <b>7,117,298</b>                    | <b>18,977</b>             | <b>(7,019)</b>                      | <b>(1,143)</b>            | <b>10,662</b>                       | <b>1,245</b>              | <b>(20,868)</b>                                    | <b>(5,727,269)</b>                                    | <b>(133,361)</b>                                          | <b>1,258,522</b>   |

Orient Insurance PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Reconciliation of the liability of remaining coverage (LRC) & liability for incurred claims for insurance contracts (LIC) as at 30 September 2026 (continued)

30 September 2026 (Unaudited)

Amounts in AED'000

|                                                                   | <i>Liability for<br/>Remaining coverage<br/>- PAA</i> |                           | <i>Liability for<br/>Remaining Coverage<br/>- VFA</i> |                           | <i>Liability for<br/>Remaining coverage<br/>- GMM</i> |                           |                                                    | <i>Liability for incurred claims<br/>-PAA</i>         |                                                           |                    |
|-------------------------------------------------------------------|-------------------------------------------------------|---------------------------|-------------------------------------------------------|---------------------------|-------------------------------------------------------|---------------------------|----------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|--------------------|
|                                                                   | <i>Excluding loss<br/>component</i>                   | <i>Loss<br/>component</i> | <i>Excluding loss<br/>component</i>                   | <i>Loss<br/>component</i> | <i>Excluding loss<br/>component</i>                   | <i>Loss<br/>component</i> | <i>LIC for<br/>Contracts<br/>not under<br/>PAA</i> | <i>Present<br/>value<br/>for future<br/>cashflows</i> | <i>Risk<br/>adjustment for<br/>non-financial<br/>risk</i> | <i>Total</i>       |
| <b>Investment components</b>                                      | -                                                     | -                         | 95,729                                                | -                         | 55,658                                                | -                         | (151,387)                                          | -                                                     | -                                                         | -                  |
| <b>Cash flows</b>                                                 |                                                       |                           |                                                       |                           |                                                       |                           |                                                    |                                                       |                                                           |                    |
| Premiums received                                                 | (8,103,036)                                           | -                         | (163,837)                                             | -                         | (7,912)                                               | -                         | -                                                  | -                                                     | -                                                         | (8,274,785)        |
| Claims & other expenses paid                                      | -                                                     | -                         | -                                                     | -                         | -                                                     | -                         | 211,877                                            | 4,411,306                                             | -                                                         | 4,623,183          |
| Insurance acquisition cash flows                                  | 874,654                                               | -                         | 10,341                                                | -                         | 499                                                   | -                         | -                                                  | -                                                     | -                                                         | 885,494            |
| <b>Total cash flows</b>                                           | <b>(7,228,382)</b>                                    | <b>-</b>                  | <b>(153,496)</b>                                      | <b>-</b>                  | <b>(7,413)</b>                                        | <b>-</b>                  | <b>211,877</b>                                     | <b>4,411,306</b>                                      | <b>-</b>                                                  | <b>(2,766,108)</b> |
| Foreign currency translation difference                           | 11,644                                                | 571                       | -                                                     | -                         | -                                                     | -                         | -                                                  | 20,791                                                | 1,015                                                     | 34,021             |
| <b>Net insurance contract liabilities as at 30 September 2026</b> | <b>(2,566,629)</b>                                    | <b>(10,143)</b>           | <b>(683,554)</b>                                      | <b>(2,962)</b>            | <b>(202,116)</b>                                      | <b>(12,204)</b>           | <b>(47,534)</b>                                    | <b>(6,109,549)</b>                                    | <b>(350,513)</b>                                          | <b>(9,985,204)</b> |
| Insurance contract assets as at 30 September 2026                 | 90,191                                                | (55)                      | -                                                     | -                         | 10,407                                                | (6,417)                   | -                                                  | (4,642)                                               | (2,946)                                                   | 86,538             |
| Insurance contract liabilities as at 30 September 2026            | (2,656,820)                                           | (10,088)                  | (683,554)                                             | (2,962)                   | (212,523)                                             | (5,787)                   | (47,534)                                           | (6,104,907)                                           | (347,567)                                                 | (10,071,742)       |
| <b>Net insurance contract liabilities as at 30 September 2026</b> | <b>(2,566,629)</b>                                    | <b>(10,143)</b>           | <b>(683,554)</b>                                      | <b>(2,962)</b>            | <b>(202,116)</b>                                      | <b>(12,204)</b>           | <b>(47,534)</b>                                    | <b>(6,109,549)</b>                                    | <b>(350,513)</b>                                          | <b>(9,985,204)</b> |

## Orient Insurance PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

#### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Reconciliation of the liability of remaining coverage (LRC) & liability for incurred claims for insurance contracts (LIC) as at 31 December 2025

31 December 2025

Amounts in AED'000

(Audited)

|                                                             | Remaining coverage<br>- PAA |                   | Remaining Coverage<br>- VFA |                   | Remaining coverage<br>- GMM |                   |                                          | Liability for incurred claims<br>-PAA       |                                              |             |
|-------------------------------------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|-----------------------------|-------------------|------------------------------------------|---------------------------------------------|----------------------------------------------|-------------|
|                                                             | Excluding loss<br>component | Loss<br>component | Excluding loss<br>component | Loss<br>component | Excluding loss<br>component | Loss<br>component | LIC for<br>Contracts<br>not under<br>PAA | Present<br>value<br>for future<br>cashflows | Risk adjustment for<br>non-financial<br>risk | Total       |
| Insurance contract assets<br>as at 1 January 2025           | 145,186                     | -                 | 1,021                       | -                 | 13,026                      | -                 | -                                        | -                                           | -                                            | 159,233     |
| Insurance contract liabilities<br>as at 1 January 2025      | (2,227,598)                 | (5,996)           | (530,119)                   | (2,460)           | (304,947)                   | (12,668)          | (49,299)                                 | (4,904,186)                                 | (226,489)                                    | (8,263,762) |
| Net insurance contract liabilities<br>as at 1 January 2025  | (2,082,412)                 | (5,996)           | (529,098)                   | (2,460)           | (291,921)                   | (12,668)          | (49,299)                                 | (4,904,186)                                 | (226,489)                                    | (8,104,529) |
| Insurance revenue                                           | 9,144,744                   | -                 | 72,220                      | -                 | 8,654                       | -                 | -                                        | -                                           | -                                            | 9,225,618   |
| Incurred claims and other<br>expenses                       | (61,910)                    | -                 | -                           | 722               | -                           | 1,014             | (182,283)                                | (5,243,737)                                 | (89,889)                                     | (5,576,083) |
| Amortisation of insurance<br>acquisition cash flows         | (1,068,552)                 | -                 | (16,351)                    | -                 | (513)                       | -                 | -                                        | -                                           | -                                            | (1,085,416) |
| Changes to liabilities for<br>incurred claims               | -                           | -                 | -                           | -                 | -                           | -                 | 145,935                                  | 751,535                                     | 97,245                                       | 994,715     |
| Losses on onerous contracts<br>and reversal of those losses | -                           | (24,924)          | -                           | (4)               | -                           | (1,295)           | -                                        | -                                           | -                                            | (26,223)    |
| Insurance service expenses                                  | (1,130,462)                 | (24,924)          | (16,351)                    | 718               | (513)                       | (281)             | (36,348)                                 | (4,492,202)                                 | 7,356                                        | (5,693,007) |
| Insurance service results                                   | 8,014,282                   | (24,924)          | 55,869                      | 718               | 8,141                       | (281)             | (36,348)                                 | (4,492,202)                                 | 7,356                                        | 3,532,611   |
| Insurance finance expenses<br>recognized in profit and loss | -                           | -                 | (70,457)                    | (77)              | (15,269)                    | (500)             | -                                        | (129,243)                                   | 501                                          | (215,045)   |
| Total changes to statement of<br>profit or loss             | 8,014,282                   | (24,924)          | (14,588)                    | 641               | (7,128)                     | (781)             | (36,348)                                 | (4,621,445)                                 | 7,857                                        | 3,317,566   |

## Orient Insurance PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

#### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Reconciliation of the liability of remaining coverage (LRC) & liability for incurred claims for insurance contracts (LIC) as at 31 December 2025 (continued)

31 December 2025  
Amounts in AED'000  
(Audited)

|                                                              | Remaining coverage<br>- PAA |                   | Remaining Coverage<br>- VFA |                   | Remaining coverage<br>- GMM |                   |                                          | Liability for incurred claims<br>-PAA       |                                              |             |
|--------------------------------------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|-----------------------------|-------------------|------------------------------------------|---------------------------------------------|----------------------------------------------|-------------|
|                                                              | Excluding loss<br>component | Loss<br>component | Excluding loss<br>component | Loss<br>component | Excluding loss<br>component | Loss<br>component | LIC for<br>Contracts<br>not under<br>PAA | Present<br>value<br>for future<br>cashflows | Risk adjustment for<br>non-financial<br>risk | Total       |
| Investment components                                        | -                           | -                 | 112,459                     | -                 | 72,842                      | -                 | (185,301)                                | -                                           | -                                            | -           |
| Cash flows                                                   |                             |                   |                             |                   |                             |                   |                                          |                                             |                                              |             |
| Premiums received                                            | (9,710,362)                 | -                 | (224,085)                   | -                 | (36,350)                    | -                 | -                                        | -                                           | -                                            | (9,970,797) |
| Claims & other expenses paid                                 | 440,559                     | -                 | -                           | -                 | -                           | -                 | 183,792                                  | 4,703,899                                   | -                                            | 5,328,250   |
| Insurance acquisition cash flows                             | 874,169                     | -                 | 36,544                      | -                 | 1,534                       | -                 | -                                        | -                                           | -                                            | 912,247     |
| Total cash flows                                             | (8,395,634)                 | -                 | (187,541)                   | -                 | (34,816)                    | -                 | 183,792                                  | 4,703,899                                   | -                                            | (3,730,300) |
| Foreign currency<br>translation difference                   | (3,425)                     | 1,229             | -                           | -                 | -                           | -                 | -                                        | 7,355                                       | 465                                          | 5,624       |
| Net insurance contract liabilities<br>as at 31 December 2025 | (2,467,189)                 | (29,691)          | (618,768)                   | (1,819)           | (261,023)                   | (13,449)          | (87,156)                                 | (4,814,377)                                 | (218,167)                                    | (8,511,639) |
| Insurance contract assets<br>as at 31 December 2025          | 70,858                      | (23)              | -                           | -                 | 8,302                       | (6,281)           | (564)                                    | (15,386)                                    | (1,001)                                      | 55,905      |
| Insurance contract liabilities<br>as at 31 December 2025     | (2,538,047)                 | (29,668)          | (618,768)                   | (1,819)           | (269,325)                   | (7,168)           | (86,592)                                 | (4,798,991)                                 | (217,166)                                    | (8,567,544) |
| Net insurance contract liabilities<br>as at 31 December 2025 | (2,467,189)                 | (29,691)          | (618,768)                   | (1,819)           | (261,023)                   | (13,449)          | (87,156)                                 | (4,814,377)                                 | (218,167)                                    | (8,511,639) |

Orient Insurance PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

**13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)**

**Reconciliation of measurement component of insurance contract balances not measured under the PAA**

| <i>30 September 2026 (Unaudited)</i>                                         | <i>Present value<br/>of future<br/>cashflows<br/>AED '000</i> | <i>Risk adjustment for<br/>non-financial<br/>risk<br/>AED '000</i> | <i>CSM<br/>AED '000</i> | <i>Total<br/>AED '000</i> |
|------------------------------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------|-------------------------|---------------------------|
| Insurance contract assets as at 1 January 2026                               | 1,457                                                         | -                                                                  | -                       | 1,457                     |
| Insurance contract liabilities as at 1 January 2026                          | (856,543)                                                     | (9,447)                                                            | (117,682)               | (983,672)                 |
| <b>Net insurance contract liabilities as at<br/>1 January 2026</b>           | <b>(855,086)</b>                                              | <b>(9,447)</b>                                                     | <b>(117,682)</b>        | <b>(982,215)</b>          |
| <i><b>Changes that relate to current service</b></i>                         |                                                               |                                                                    |                         |                           |
| CSM recognised for the services provided                                     | -                                                             | -                                                                  | 21,917                  | 21,917                    |
| Change in the risk adjustment for<br>non-financial risk for the risk expired | -                                                             | 2,196                                                              | -                       | 2,196                     |
| Experience adjustments                                                       | (31,371)                                                      | -                                                                  | -                       | (31,371)                  |
|                                                                              | <b>(31,371)</b>                                               | <b>2,196</b>                                                       | <b>21,917</b>           | <b>(7,258)</b>            |
| <i><b>Changes that relate to future service</b></i>                          |                                                               |                                                                    |                         |                           |
| Contracts initially recognised in the period                                 | 21,402                                                        | (593)                                                              | (20,824)                | (15)                      |
| Experience adjustments-premium and<br>associated cash flows                  | 8,194                                                         | (901)                                                              | (8,797)                 | (1,504)                   |
|                                                                              | <b>29,596</b>                                                 | <b>(1,494)</b>                                                     | <b>(29,621)</b>         | <b>(1,519)</b>            |
| <i><b>Changes that relate to past service</b></i>                            |                                                               |                                                                    |                         |                           |
| Adjustments to liabilities for incurred claims                               | 39,622                                                        | -                                                                  | -                       | 39,622                    |
| <b>Insurance service results</b>                                             | <b>37,847</b>                                                 | <b>702</b>                                                         | <b>(7,704)</b>          | <b>30,845</b>             |
| Insurance finance expenses recognized in<br>profit or loss                   | (47,252)                                                      | (75)                                                               | (641)                   | (47,968)                  |
| <b>Total amounts recognised in profit or loss</b>                            | <b>(9,405)</b>                                                | <b>627</b>                                                         | <b>(8,345)</b>          | <b>(17,123)</b>           |
| <b>Cash flows</b>                                                            |                                                               |                                                                    |                         |                           |
| Premiums received                                                            | (171,749)                                                     | -                                                                  | -                       | (171,749)                 |
| Claims & other expenses paid                                                 | 211,877                                                       | -                                                                  | -                       | 211,877                   |
| Insurance acquisition cash flows                                             | 10,840                                                        | -                                                                  | -                       | 10,840                    |
| <b>Total cash flows</b>                                                      | <b>50,968</b>                                                 | <b>-</b>                                                           | <b>-</b>                | <b>50,968</b>             |
| <b>Net insurance contract liabilities as at<br/>30 September 2026</b>        | <b>(813,523)</b>                                              | <b>(8,820)</b>                                                     | <b>(126,027)</b>        | <b>(948,370)</b>          |
| Insurance contract assets as at<br>30 September 2026                         | 3,990                                                         | -                                                                  | -                       | 3,990                     |
| Insurance contract liabilities as at<br>30 September 2026                    | (817,513)                                                     | (8,820)                                                            | (126,027)               | (952,360)                 |
| <b>Net insurance contract liabilities as at<br/>30 September 2026</b>        | <b>(813,523)</b>                                              | <b>(8,820)</b>                                                     | <b>(126,027)</b>        | <b>(948,370)</b>          |

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

#### Reconciliation of measurement component of insurance contract balances not measured under the PAA

| <i>31 December 2025</i><br><i>Amounts in AED'000</i><br><i>(Audited)</i>  | <i>Present value</i><br><i>of future</i><br><i>cashflows</i><br><i>AED '000</i> | <i>Risk adjustment for</i><br><i>non-financial</i><br><i>risk</i><br><i>AED '000</i> | <i>CSM</i><br><i>AED '000</i> | <i>Total</i><br><i>AED '000</i> |
|---------------------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------|---------------------------------|
| Insurance contract assets as at 1 January 2025                            | 14,047                                                                          | -                                                                                    | -                             | 14,047                          |
| Insurance contract liabilities as at 1 January 2025                       | (789,942)                                                                       | (9,297)                                                                              | (100,254)                     | (899,493)                       |
| Net insurance contract liabilities as at 1 January 2025                   | (775,895)                                                                       | (9,297)                                                                              | (100,254)                     | (885,446)                       |
| Changes that relate to current service                                    |                                                                                 |                                                                                      |                               |                                 |
| CSM recognised for the services provided                                  | -                                                                               | -                                                                                    | 23,379                        | 23,379                          |
| Change in the risk adjustment for non-financial risk for the risk expired | -                                                                               | 2,394                                                                                | -                             | 2,394                           |
| Experience adjustments                                                    | 41,784                                                                          | -                                                                                    | -                             | 41,784                          |
|                                                                           | 41,784                                                                          | 2,394                                                                                | 23,379                        | 67,557                          |
| Changes that relate to future service                                     |                                                                                 |                                                                                      |                               |                                 |
| Contracts initially recognised in the period                              | 48,722                                                                          | (1,279)                                                                              | (47,544)                      | (101)                           |
| Experience adjustments-premium and associated cash flows                  | (8,146)                                                                         | (1,119)                                                                              | 7,760                         | (1,505)                         |
|                                                                           | 40,576                                                                          | (2,398)                                                                              | (39,784)                      | (1,606)                         |
| Changes that relate to past service                                       |                                                                                 |                                                                                      |                               |                                 |
| Adjustments to liabilities for incurred claims                            | (37,852)                                                                        | -                                                                                    | -                             | (37,852)                        |
|                                                                           | (37,852)                                                                        | -                                                                                    | -                             | (37,852)                        |
| Insurance service result                                                  | 44,508                                                                          | (4)                                                                                  | (16,405)                      | 28,099                          |
| Insurance finance expenses recognized in profit or loss                   | (85,134)                                                                        | (146)                                                                                | (1,023)                       | (86,303)                        |
| Total amounts recognised in profit or loss                                | (40,626)                                                                        | (150)                                                                                | (17,428)                      | (58,204)                        |
| Cash flows                                                                |                                                                                 |                                                                                      |                               |                                 |
| Premiums received                                                         | (260,435)                                                                       | -                                                                                    | -                             | (260,435)                       |
| Claims & other expenses paid                                              | 183,792                                                                         | -                                                                                    | -                             | 183,792                         |
| Insurance acquisition cash flows                                          | 38,078                                                                          | -                                                                                    | -                             | 38,078                          |
| Total cash flows                                                          | (38,565)                                                                        | -                                                                                    | -                             | (38,565)                        |
| Net insurance contract liabilities as at 31 December 2025                 | (855,086)                                                                       | (9,447)                                                                              | (117,682)                     | (982,215)                       |
| Insurance contract assets as at 31 December 2025                          | 1,457                                                                           | -                                                                                    | -                             | 1,457                           |
| Insurance contract liabilities as at 31 December 2025                     | (856,543)                                                                       | (9,447)                                                                              | (117,682)                     | (983,672)                       |
| Net insurance contract liabilities as at 31 December 2025                 | (855,086)                                                                       | (9,447)                                                                              | (117,682)                     | (982,215)                       |

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

#### Reconciliation of asset for remaining coverage (ARC) & asset for incurred claims (AIC) for reinsurance contracts as at 30 September 2026

30 September 2026 (Unaudited)

Amounts in AED'000

|                                                                 | <i>Remaining coverage<br/>- PAA</i> |                           | <i>Remaining Coverage<br/>- VFA</i> |                           | <i>Remaining coverage<br/>- GMM</i> |                           |                                                    | <i>Asset for incurred claims<br/>-PAA</i>             |                                                           |                    |
|-----------------------------------------------------------------|-------------------------------------|---------------------------|-------------------------------------|---------------------------|-------------------------------------|---------------------------|----------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|--------------------|
|                                                                 | <i>Excluding loss<br/>component</i> | <i>Loss<br/>component</i> | <i>Excluding loss<br/>component</i> | <i>Loss<br/>component</i> | <i>Excluding loss<br/>component</i> | <i>Loss<br/>component</i> | <i>AIC for<br/>Contracts<br/>not under<br/>PAA</i> | <i>Present<br/>value<br/>for future<br/>cashflows</i> | <i>Risk<br/>adjustment for<br/>non-financial<br/>risk</i> | <i>Total</i>       |
| Reinsurance contract assets<br>as at 1 January 2026             | 1,111,653                           | 10,992                    | (7,609)                             | 10,783                    | 9,575                               | 5,087                     | 14,839                                             | 3,718,858                                             | 175,017                                                   | 5,049,195          |
| Reinsurance contract liabilities<br>as at 1 January 2026        | (634,514)                           | -                         | (2)                                 | -                         | (11,971)                            | 1,327                     | 2,072                                              | 115,440                                               | 6,360                                                     | (521,288)          |
| <b>Net reinsurance contract assets<br/>as at 1 January 2026</b> | <b>477,139</b>                      | <b>10,992</b>             | <b>(7,611)</b>                      | <b>10,783</b>             | <b>(2,396)</b>                      | <b>6,414</b>              | <b>16,911</b>                                      | <b>3,834,298</b>                                      | <b>181,377</b>                                            | <b>4,527,907</b>   |
| <b>Allocation of reinsurance<br/>premiums</b>                   | <b>(5,779,557)</b>                  | <b>-</b>                  | <b>(5,265)</b>                      | <b>-</b>                  | <b>(3,252)</b>                      | <b>-</b>                  | <b>-</b>                                           | <b>-</b>                                              | <b>-</b>                                                  | <b>(5,788,074)</b> |
| Amounts recoverable for incurred<br>claims and other expenses   | -                                   | -                         | -                                   | -                         | -                                   | -                         | 5,611                                              | 4,411,983                                             | 149,639                                                   | 4,567,233          |
| Amortisation of insurance<br>acquisition cash flows             | 339,807                             | -                         | -                                   | -                         | -                                   | -                         | -                                                  | -                                                     | -                                                         | 339,807            |
| Changes to amounts recoverable<br>for incurred claims           | -                                   | -                         | -                                   | -                         | -                                   | -                         | (8,336)                                            | (29,896)                                              | (22,670)                                                  | (60,902)           |
| Claims recovered (Loss recovery)                                | -                                   | (6,360)                   | 13,169                              | (10,479)                  | (48)                                | (781)                     | -                                                  | -                                                     | -                                                         | (4,499)            |
| <b>Net (expense)/income<br/>from reinsurance contracts held</b> | <b>(5,439,750)</b>                  | <b>(6,360)</b>            | <b>7,904</b>                        | <b>(10,479)</b>           | <b>(3,300)</b>                      | <b>(781)</b>              | <b>(2,725)</b>                                     | <b>4,382,087</b>                                      | <b>126,969</b>                                            | <b>(946,435)</b>   |
| <b>Reinsurance finance income</b>                               | <b>-</b>                            | <b>-</b>                  | <b>193</b>                          | <b>-</b>                  | <b>450</b>                          | <b>215</b>                | <b>-</b>                                           | <b>52,030</b>                                         | <b>(2,076)</b>                                            | <b>50,812</b>      |
| <b>Total changes to statement of<br/>profit or loss</b>         | <b>(5,439,750)</b>                  | <b>(6,360)</b>            | <b>8,097</b>                        | <b>(10,479)</b>           | <b>(2,850)</b>                      | <b>(566)</b>              | <b>(2,725)</b>                                     | <b>4,434,117</b>                                      | <b>124,893</b>                                            | <b>(895,623)</b>   |

Orient Insurance PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Reconciliation of asset for remaining coverage (ARC) & asset for incurred claims (AIC) for reinsurance contracts as at 30 September 2026 (continued)

30 September 2026 (Unaudited)

Amounts in AED'000

|                                                                | <i>Asset for<br/>Remaining coverage<br/>- PAA</i> |                           | <i>Asset for<br/>Remaining Coverage<br/>- VFA</i> |                           | <i>Asset for<br/>Remaining coverage<br/>- GMM</i> |                           |                                                    | <i>Asset for incurred claims<br/>-PAA</i>             |                                                           |                  |
|----------------------------------------------------------------|---------------------------------------------------|---------------------------|---------------------------------------------------|---------------------------|---------------------------------------------------|---------------------------|----------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|------------------|
|                                                                | <i>Excl. loss<br/>component</i>                   | <i>Loss<br/>component</i> | <i>Excl. loss<br/>component</i>                   | <i>Loss<br/>component</i> | <i>Excl. loss<br/>component</i>                   | <i>Loss<br/>component</i> | <i>AIC for<br/>Contracts<br/>not under<br/>PAA</i> | <i>Present<br/>value<br/>for future<br/>cashflows</i> | <i>Risk<br/>adjustment for<br/>non-financial<br/>risk</i> | <i>Total</i>     |
| <b>Cash flows</b>                                              |                                                   |                           |                                                   |                           |                                                   |                           |                                                    |                                                       |                                                           |                  |
| Premiums paid                                                  | 5,876,222                                         | -                         | 5,686                                             | -                         | 2,146                                             | -                         | -                                                  | -                                                     | -                                                         | 5,884,054        |
| Claims & other expenses recovered                              | -                                                 | -                         | -                                                 | -                         | -                                                 | -                         | (10,658)                                           | (3,299,795)                                           | -                                                         | (3,310,453)      |
| Insurance acquisition cashflows recovered                      | (396,023)                                         | -                         | -                                                 | -                         | -                                                 | -                         | -                                                  | -                                                     | -                                                         | (396,023)        |
| <b>Total cash flows</b>                                        | <b>5,480,199</b>                                  | <b>-</b>                  | <b>5,686</b>                                      | <b>-</b>                  | <b>2,146</b>                                      | <b>-</b>                  | <b>(10,658)</b>                                    | <b>(3,299,795)</b>                                    | <b>-</b>                                                  | <b>2,177,578</b> |
| Foreign currency translation difference                        | 3,345                                             | (451)                     | -                                                 | -                         | -                                                 | -                         | -                                                  | (12,844)                                              | (647)                                                     | (10,597)         |
| <b>Net reinsurance contract assets as at 30 September 2026</b> | <b>520,933</b>                                    | <b>4,181</b>              | <b>6,172</b>                                      | <b>304</b>                | <b>(3,100)</b>                                    | <b>5,848</b>              | <b>3,528</b>                                       | <b>4,955,776</b>                                      | <b>305,623</b>                                            | <b>5,799,265</b> |
| Reinsurance Contract Assets as at 30 September 2026            | 1,887,730                                         | 4,181                     | 6,363                                             | 178                       | 9,917                                             | 4,990                     | 5,427                                              | 4,938,239                                             | 296,780                                                   | 7,153,805        |
| Reinsurance Contract Liabilities as at 30 September 2026       | (1,366,797)                                       | -                         | (191)                                             | 126                       | (13,017)                                          | 858                       | (1,899)                                            | 17,537                                                | 8,843                                                     | (1,354,540)      |
| <b>Net reinsurance contract assets as at 30 September 2026</b> | <b>520,933</b>                                    | <b>4,181</b>              | <b>6,172</b>                                      | <b>304</b>                | <b>(3,100)</b>                                    | <b>5,848</b>              | <b>3,528</b>                                       | <b>4,955,776</b>                                      | <b>305,623</b>                                            | <b>5,799,265</b> |

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Reconciliation of the asset for remaining coverage (ARC) & asset for incurred claims (AIC) for reinsurance contracts as at 31 December 2025

31 December 2025 (Audited)

Amounts in AED'000

|                                                               | Remaining coverage<br>- PAA |                   | Remaining Coverage<br>- VFA |                   | Remaining coverage<br>- GMM |                   |                                          | Liability for incurred claims<br>-PAA       |                                       |             |
|---------------------------------------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|-----------------------------|-------------------|------------------------------------------|---------------------------------------------|---------------------------------------|-------------|
|                                                               | Excl. loss<br>component     | Loss<br>component | Excl. loss<br>component     | Loss<br>component | Excl. loss<br>component     | Loss<br>component | LIC for<br>Contracts<br>not under<br>PAA | Present<br>value<br>for future<br>cashflows | Risk adj for<br>non-financial<br>risk | Total       |
| Reinsurance contract assets<br>as at 1 January 2025           | 1,320,342                   | 4,038             | 3,534                       | 8,771             | 9,882                       | 6,476             | 15,070                                   | 4,038,113                                   | 192,441                               | 5,598,667   |
| Reinsurance contract liabilities<br>as at 1 January 2025      | (727,149)                   | -                 | (12,707)                    | -                 | (20,893)                    | -                 | -                                        | -                                           | -                                     | (760,749)   |
| Net reinsurance contracts assets<br>as at 1 January 2025      | 593,193                     | 4,038             | (9,173)                     | 8,771             | (11,011)                    | 6,476             | 15,070                                   | 4,038,113                                   | 192,441                               | 4,837,918   |
| Allocation of reinsurance<br>premiums                         | (6,712,624)                 | -                 | (5,933)                     | -                 | (4,621)                     | -                 | -                                        | -                                           | -                                     | (6,723,178) |
| Amounts recoverable for incurred<br>claims and other expenses | -                           | -                 | -                           | -                 | -                           | (1,010)           | 9,107                                    | 3,909,113                                   | 107,825                               | 4,025,035   |
| Amortisation of insurance<br>acquisition cash flows           | 410,080                     | -                 | -                           | -                 | -                           | -                 | -                                        | -                                           | -                                     | 410,080     |
| Changes to amounts recoverable<br>for incurred claims         | -                           | -                 | -                           | -                 | -                           | (36)              | (2,713)                                  | (617,848)                                   | (118,199)                             | (738,796)   |
| Claims Recovered (Loss recovery)                              | -                           | 8,007             | (113)                       | 2,012             | (116)                       | 498               | -                                        | -                                           | -                                     | 10,288      |
| Net (expenses)/income from<br>reinsurance contracts held      | (6,302,544)                 | 8,007             | (6,046)                     | 2,012             | (4,737)                     | (548)             | 6,394                                    | 3,291,265                                   | (10,374)                              | (3,016,571) |
| Reinsurance finance income                                    | -                           | -                 | 52                          | -                 | 104                         | 486               | -                                        | 114,226                                     | (336)                                 | 114,532     |
| Total changes to statement of<br>profit or loss               | (6,302,544)                 | 8,007             | (5,994)                     | 2,012             | (4,633)                     | (62)              | 6,394                                    | 3,405,491                                   | (10,710)                              | (2,902,039) |

## Orient Insurance PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

#### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Reconciliation of the asset for remaining coverage (ARC) & asset for incurred claims (AIC) for reinsurance contracts as at 31 December 2025 (continued)

31 December 2025 (Audited)

Amounts in AED'000

|                                                            | Remaining coverage<br>- PAA |                   | Remaining Coverage<br>- VFA |                   | Remaining coverage<br>- GMM |                   |                                          | Liability for incurred claims<br>-PAA       |                                       |             |
|------------------------------------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|-----------------------------|-------------------|------------------------------------------|---------------------------------------------|---------------------------------------|-------------|
|                                                            | Excl. loss<br>component     | Loss<br>component | Excl. loss<br>component     | Loss<br>component | Excl. loss<br>component     | Loss<br>component | LIC for<br>Contracts<br>not under<br>PAA | Present<br>value<br>for future<br>cashflows | Risk adj for<br>non-financial<br>risk | Total       |
| Cash flows                                                 |                             |                   |                             |                   |                             |                   |                                          |                                             |                                       |             |
| Premiums paid                                              | 6,644,379                   | -                 | 7,556                       | -                 | 13,248                      | -                 | -                                        | -                                           | -                                     | 6,665,183   |
| Claims & other<br>expenses recovered                       | 964                         | -                 | -                           | -                 | -                           | -                 | (4,553)                                  | (3,601,536)                                 | -                                     | (3,605,125) |
| Insurance acquisition cash<br>flows recovered              | (459,137)                   | -                 | -                           | -                 | -                           | -                 | -                                        | -                                           | -                                     | (459,137)   |
| Total cash flows                                           | 6,186,206                   | -                 | 7,556                       | -                 | 13,248                      | -                 | (4,553)                                  | (3,601,536)                                 | -                                     | 2,600,921   |
| Foreign currency<br>translation difference                 | 284                         | (1,053)           | -                           | -                 | -                           | -                 | -                                        | (7,770)                                     | (354)                                 | (8,893)     |
| Net reinsurance contract assets<br>as at 31 December 2025  | 477,139                     | 10,992            | (7,611)                     | 10,783            | (2,396)                     | 6,414             | 16,911                                   | 3,834,298                                   | 181,377                               | 4,527,907   |
| Reinsurance contract assets<br>as at 31 December 2025      | 1,111,653                   | 10,992            | (7,609)                     | 10,783            | 9,575                       | 5,087             | 14,839                                   | 3,718,858                                   | 175,017                               | 5,049,195   |
| Reinsurance contract liabilities<br>as at 31 December 2025 | (634,514)                   | -                 | (2)                         | -                 | (11,971)                    | 1,327             | 2,072                                    | 115,440                                     | 6,360                                 | (521,288)   |
| Net Reinsurance contract assets<br>as at 31 December 2025  | 477,139                     | 10,992            | (7,611)                     | 10,783            | (2,396)                     | 6,414             | 16,911                                   | 3,834,298                                   | 181,377                               | 4,527,907   |

Orient Insurance PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

**13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)**

**Reconciliation of measurement component of reinsurance contract balances not measured under the PAA**

| <i>30 September 2026 (Unaudited)</i>                                         | <i>Present value<br/>of future<br/>cashflows<br/>AED '000</i> | <i>Risk adjustment for<br/>non-financial<br/>risk<br/>AED '000</i> | <i>CSM<br/>AED '000</i> | <i>Total<br/>AED '000</i> |
|------------------------------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------|-------------------------|---------------------------|
| Reinsurance contract assets<br>as at 1 January 2026                          | 32,675                                                        | -                                                                  | -                       | 32,675                    |
| Reinsurance contract liabilities<br>as at 1 January 2026                     | (31,473)                                                      | 921                                                                | 21,978                  | (8,574)                   |
| <b>Net reinsurance contract assets<br/>as at 1 January 2026</b>              | <b>1,202</b>                                                  | <b>921</b>                                                         | <b>21,978</b>           | <b>24,101</b>             |
| <b>Changes that relate to current service</b>                                |                                                               |                                                                    |                         |                           |
| CSM recognised for the services provided                                     | -                                                             | -                                                                  | (3,315)                 | (3,315)                   |
| Change in the risk adjustment for<br>non-financial risk for the risk expired | -                                                             | (129)                                                              | -                       | (129)                     |
| Experience adjustments                                                       | 5,046                                                         | -                                                                  | -                       | 5,046                     |
|                                                                              | 5,046                                                         | (129)                                                              | (3,315)                 | 1,602                     |
| <b>Changes that relate to future service</b>                                 |                                                               |                                                                    |                         |                           |
| Contracts initially recognised in the period                                 | (647)                                                         | 74                                                                 | 612                     | 39                        |
| Experience adjustments                                                       | (2,482)                                                       | 96                                                                 | 4,745                   | 2,359                     |
|                                                                              | (3,129)                                                       | 170                                                                | 5,357                   | 2,398                     |
| <b>Changes that relate to past service</b>                                   |                                                               |                                                                    |                         |                           |
| Adjustments to assets for incurred claims                                    | (13,381)                                                      | -                                                                  | -                       | (13,381)                  |
|                                                                              | (13,381)                                                      | -                                                                  | -                       | (13,381)                  |
| <b>Net (expense)/income from reinsurance<br/>contracts held</b>              | <b>(11,464)</b>                                               | <b>41</b>                                                          | <b>2,042</b>            | <b>(9,381)</b>            |
| <b>Reinsurance finance income</b>                                            | <b>160</b>                                                    | <b>27</b>                                                          | <b>671</b>              | <b>858</b>                |
| <b>Total amounts recognised in<br/>statement of profit or loss</b>           | <b>(11,304)</b>                                               | <b>68</b>                                                          | <b>2,713</b>            | <b>(8,523)</b>            |
| <b>Cash flows</b>                                                            |                                                               |                                                                    |                         |                           |
| Premiums paid net of ceding commissions                                      | 7,832                                                         | -                                                                  | -                       | 7,832                     |
| Recoveries from reinsurance                                                  | (10,658)                                                      | -                                                                  | -                       | (10,658)                  |
| <b>Total cash flows</b>                                                      | <b>(2,826)</b>                                                | <b>-</b>                                                           | <b>-</b>                | <b>(2,826)</b>            |
| <b>Net reinsurance contract assets<br/>as at 30 September 2026</b>           | <b>(12,928)</b>                                               | <b>989</b>                                                         | <b>24,691</b>           | <b>12,752</b>             |
| Reinsurance contract assets<br>as at 30 September 2026                       | 1,195                                                         | 989                                                                | 24,691                  | 26,875                    |
| Reinsurance contract liabilities<br>as at 30 September 2026                  | (14,123)                                                      | -                                                                  | -                       | (14,123)                  |
| <b>Net reinsurance contract assets<br/>as at 30 September 2026</b>           | <b>(12,928)</b>                                               | <b>989</b>                                                         | <b>24,691</b>           | <b>12,752</b>             |

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 13 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

#### Reconciliation of measurement component of reinsurance contract balances not measured under the PAA

| <i>31 December 2025 (Audited)</i>                                            | <i>Present value<br/>of future<br/>cashflows<br/>AED '000</i> | <i>Risk adj. for<br/>non-financial<br/>risk<br/>AED '000</i> | <i>CSM<br/>AED '000</i> | <i>Total<br/>AED '000</i> |
|------------------------------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------|-------------------------|---------------------------|
| Reinsurance contract liabilities<br>as at 1 January 2025                     | (33,600)                                                      | -                                                            | -                       | (33,600)                  |
| Reinsurance contract assets<br>as at 1 January 2025                          | 25,663                                                        | 932                                                          | 17,138                  | 43,733                    |
| Net balance as at 1 January 2025                                             | (7,937)                                                       | 932                                                          | 17,138                  | 10,133                    |
| Changes that relate to current service                                       |                                                               |                                                              |                         |                           |
| CSM recognised for the services provided                                     | -                                                             | -                                                            | (3,787)                 | (3,787)                   |
| Change in the risk adjustment for non-financial risk<br>for the risk expired | -                                                             | (202)                                                        | -                       | (202)                     |
| Experience adjustments                                                       | (3,057)                                                       | -                                                            | -                       | (3,057)                   |
|                                                                              | (3,057)                                                       | (202)                                                        | (3,787)                 | (7,046)                   |
| Changes that relate to future service                                        |                                                               |                                                              |                         |                           |
| Contracts initially recognised in the period                                 | (2,330)                                                       | 234                                                          | 3,000                   | 904                       |
| Experience adjustments                                                       | (3,415)                                                       | (94)                                                         | 4,886                   | 1,377                     |
|                                                                              | (5,745)                                                       | 140                                                          | 7,886                   | 2,281                     |
| Changes that relate to past service                                          |                                                               |                                                              |                         |                           |
| Adjustments to liabilities for incurred claims                               | 1,840                                                         | -                                                            | -                       | 1,840                     |
|                                                                              | 1,840                                                         | -                                                            | -                       | 1,840                     |
| Net (expense)/income from reinsurance<br>contracts held                      | (6,962)                                                       | (62)                                                         | 4,099                   | (2,925)                   |
| Reinsurance finance income                                                   | (150)                                                         | 51                                                           | 741                     | 642                       |
| Total amounts recognised in<br>statement of profit or loss                   | (7,112)                                                       | (11)                                                         | 4,840                   | (2,283)                   |
| Cash flows                                                                   |                                                               |                                                              |                         |                           |
| Premiums paid net of ceding commissions                                      | 20,804                                                        | -                                                            | -                       | 20,804                    |
| Recoveries from reinsurance                                                  | (4,553)                                                       | -                                                            | -                       | (4,553)                   |
| Total cash flows                                                             | 16,251                                                        | -                                                            | -                       | 16,251                    |
| Net balance as at 31 December 2025                                           | 1,202                                                         | 921                                                          | 21,978                  | 24,101                    |
| Reinsurance contract assets<br>as at 31 December 2025                        | 32,675                                                        | -                                                            | -                       | 32,675                    |
| Reinsurance contract liabilities<br>as at 31 December 2025                   | (31,473)                                                      | 921                                                          | 21,978                  | (8,574)                   |
| Net balance as at 31 December 2025                                           | 1,202                                                         | 921                                                          | 21,978                  | 24,101                    |

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 14 INSURANCE REVENUE

*For the nine-month period ended 30 September 2026 (Unaudited)*

|                                                                                                       | <i>General<br/>AED'000</i> | <i>Life<br/>AED'000</i> | <i>Total<br/>AED'000</i> |
|-------------------------------------------------------------------------------------------------------|----------------------------|-------------------------|--------------------------|
| <i>Contracts not measured under PAA</i>                                                               |                            |                         |                          |
| Expected incurred claims and other expenses after loss component allocation                           | -                          | 27,168                  | 27,168                   |
| Changes in risk adjustment for non-financial risk                                                     | -                          | 2,167                   | 2,167                    |
| Amortisation of contractual service margin                                                            | -                          | 21,917                  | 21,917                   |
| Allocation of the portion of premiums that relate to the recovery of insurance acquisition cash flows | -                          | 15,573                  | 15,573                   |
|                                                                                                       | -                          | 66,825                  | 66,825                   |
| <i>Contracts measured under PAA</i>                                                                   |                            |                         |                          |
| Insurance revenue                                                                                     | 7,695,844                  | 285,164                 | 7,981,008                |
| Total insurance revenue                                                                               | 7,695,844                  | 351,989                 | 8,047,833                |

*For the nine-month period ended 30 September 2025 (Unaudited)*

|                                                                                                       | <i>General<br/>AED'000</i> | <i>Life<br/>AED'000</i> | <i>Total<br/>AED'000</i> |
|-------------------------------------------------------------------------------------------------------|----------------------------|-------------------------|--------------------------|
| <i>Contracts not measured under PAA</i>                                                               |                            |                         |                          |
| Expected incurred claims and other expenses after loss component allocation                           | -                          | 28,990                  | 28,990                   |
| Changes in risk adjustment for non-financial risk                                                     | -                          | 1,891                   | 1,891                    |
| CSM recognised in the year for the service provided                                                   | -                          | 18,924                  | 18,924                   |
| Amortisation of contractual service margin                                                            | -                          | 12,226                  | 12,226                   |
| Allocation of the portion of premiums that relate to the recovery of insurance acquisition cash flows | -                          | 62,031                  | 62,031                   |
| <i>Contracts measured under PAA</i>                                                                   |                            |                         |                          |
| Insurance revenue                                                                                     | 6,594,828                  | 238,158                 | 6,832,986                |
| Total insurance revenue                                                                               | 6,594,828                  | 300,189                 | 6,895,017                |

### 15 INCOME TAX

Amount recognized in the interim condensed consolidated statement of profit and loss and other comprehensive income. The major components of income tax expense for the period ended 30 September 2026:

|                                                                                           | <i>Nine month period ended<br/>30 September (Unaudited)</i> |                         |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------|
|                                                                                           | <i>2026<br/>AED'000</i>                                     | <i>2025<br/>AED'000</i> |
| <b>Statement of profit or loss</b>                                                        |                                                             |                         |
| <i>Current income tax expense:</i>                                                        |                                                             |                         |
| Current income tax charge                                                                 | 104,446                                                     | 84,113                  |
| Deferred income tax expense relating to origination and reversal of temporary differences | 3,483                                                       | 331                     |
|                                                                                           | 107,929                                                     | 84,444                  |
| <b>Statement of other comprehensive income</b>                                            |                                                             |                         |
| Deferred tax charge                                                                       | 6,854                                                       | 57,228                  |

## Orient Insurance PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

#### 15 INCOME TAX (CONTINUED)

Deferred tax recorded in other comprehensive income is calculated by applying 9% (30 September 25: 9%) on unrealized gain for investments carried at FVTOCI and foreign translation adjustments recorded in other comprehensive income.

##### Statement of financial position

|                        | <b>30 September<br/>2026<br/>AED'000<br/>(Unaudited)</b> | <b>31 December<br/>2025<br/>AED'000<br/>(Audited)</b> |
|------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Income tax payable     | <b>130,843</b>                                           | 103,868                                               |
| Deferred tax liability | <b>118,068</b>                                           | 103,645                                               |
| Deferred tax asset     | <b>14,840</b>                                            | 9,626                                                 |

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected annual earnings. The Group entities operate in the Sultanate of Oman, Egypt, Syria, Turkey and Sri Lanka and are subject to income tax in these countries.

On 9 December 2022, the United Arab Emirates (UAE) Ministry of Finance (MoF) released Federal Decree-Law No 47 of 2022 on the Taxation of Corporations and Businesses, Corporate Tax Law ("CT Law") to enact a new CT regime in the UAE. The new CT regime became effective for accounting periods beginning on or after 1 June 2023. The Group is subject to CT Law starting 1 January 2024. The taxable income of the entities that are in scope for UAE CT purposes is subject to tax at 9%.

On 23 May 2023, the IASB issued amendments to IAS 12 'Income taxes' introducing a mandatory temporary exception to the requirements of IAS 12 under which an entity does not recognise or disclose information about deferred tax assets and liabilities related to the Pillar Two rules. In line with IAS 12 (as amended), the Group has applied the exception in relation to the above.

Aligning with the OECD's Global Minimum Tax effort (Pillar Two), the UAE MoF has announced certain amendments to the CT Law introducing a Domestic Minimum Top-Up Tax of 15% for Multinational Enterprises (MNEs) with effect from financial years starting on or after 1st Jan 2025.

The Group is in the scope of the Pillar Two Global Anti-Base Erosion Rules (GloBE rules or Pillar Two rules) issued by the Organization for Economic Co-operation and Development (OECD) as the annual consolidated revenue of the parent company along with subsidiaries ("Group") exceeds Euro 750 million threshold. The top-up tax relates to the Groups' operations in the UAE, where the statutory tax rate is 9%, which is lower than its effective tax rate of 11.38% as applicable to Group. The Group has recognised a top up tax expense of AED 25.6 million (30 September 2025: AED 13 million) during the nine-month period ended 30 September 2026.

#### 16 FINANCIAL RISK MANAGEMENT

Aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the annual audited consolidated financial statements for the year ended 31 December 2025.

#### 17 CAPITAL RISK MANAGEMENT

The solvency regulations identify the required Solvency Margin to be held on consolidated basis in addition to insurance liabilities.

As per Article (8) of Section 2 of the financial regulations issued for insurance companies issued by the CBUAE (formerly the "Insurance Authority"), the Group has to maintain a solvency margin. The Group has incorporated in its policies and procedures the necessary procedures to ensure continuous and full compliance with such regulations.

The table below summarises the consolidated Minimum Capital Requirement ("MCR"), Minimum Guarantee Fund and Solvency Capital Requirement of the Group and the total capital held to meet the required Solvency Margins in line with the requirements of the UAE Insurance Authority. The Group has disclosed the solvency position for the immediately preceding period since the solvency position for current period is not yet finalised.

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 17 CAPITAL RISK MANAGEMENT (continued)

|                                    | <b>30 September<br/>2026<br/>AED'000<br/>(Unaudited)</b> | <b>31 December<br/>2025<br/>AED'000<br/>(Unaudited)</b> |
|------------------------------------|----------------------------------------------------------|---------------------------------------------------------|
| Minimum Capital Requirement (MCR)  | <b>100,000</b>                                           | 100,000                                                 |
| Solvency Capital Requirement (SCR) | <b>1,726,402</b>                                         | 1,319,930                                               |
| Minimum Guarantee Fund (MGF)       | <b>715,105</b>                                           | 612,611                                                 |
| Basic Own Funds                    | <b>3,496,934</b>                                         | 3,056,969                                               |
| MCR Solvency Margin Surplus        | <b>3,396,934</b>                                         | 2,956,969                                               |
| SCR Solvency Margin Surplus        | <b>1,770,532</b>                                         | 1,737,039                                               |
| MGF Solvency Margin Surplus        | <b>2,781,829</b>                                         | 2,444,359                                               |

Above numbers are based on eforms and are unaudited and unreviewed.

In accordance with Circular No. CBUAE/BIS/2025/6143 dated 12 November 2025, the assets which are not in the Group's name should not be considered as admissible in regulatory statement of financial position. In the reported solvency figures as at 30 September 2026, mentioned above, investments amounting to AED 21.8 million, which are not held in the name of the company have not been considered in calculating the admissible assets.

### 18 SEGMENT INFORMATION

**30 September 2026 (Unaudited)**  
**Amounts in AED '000**

|                     | <b>Non-Life<br/>insurance</b> | <b>Life<br/>insurance</b> | <b>Total</b>      |
|---------------------|-------------------------------|---------------------------|-------------------|
| Segment assets      | <b>16,497,581</b>             | <b>3,816,422</b>          | <b>20,314,003</b> |
| Segment liabilities | <b>10,538,883</b>             | <b>3,310,554</b>          | <b>13,849,437</b> |

**31 December 2025 (Audited)**  
**Amounts in AED '000**

|                     | <b>Non-Life<br/>insurance</b> | <b>Life<br/>insurance</b> | <b>Total</b>      |
|---------------------|-------------------------------|---------------------------|-------------------|
| Segment assets      | <b>13,970,196</b>             | <b>3,303,787</b>          | <b>17,273,983</b> |
| Segment liabilities | <b>8,239,328</b>              | <b>2,874,946</b>          | <b>11,114,274</b> |

# Orient Insurance PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

### 18 SEGMENT INFORMATION (continued)

|                                                          | <i>General insurance</i>                                |                    | <i>Life insurance</i>                                   |                    | <i>Total</i>                                            |                    |
|----------------------------------------------------------|---------------------------------------------------------|--------------------|---------------------------------------------------------|--------------------|---------------------------------------------------------|--------------------|
|                                                          | <i>For the nine month<br/>period ended 30 September</i> |                    | <i>For the nine month<br/>period ended 30 September</i> |                    | <i>For the nine month<br/>period ended 30 September</i> |                    |
|                                                          | <i>2026</i>                                             | <i>2025</i>        | <i>2026</i>                                             | <i>2025</i>        | <i>2026</i>                                             | <i>2025</i>        |
|                                                          | <i>AED '000</i>                                         | <i>AED '000</i>    | <i>AED '000</i>                                         | <i>AED '000</i>    | <i>AED '000</i>                                         | <i>AED '000</i>    |
|                                                          | <i>(Unaudited)</i>                                      | <i>(Unaudited)</i> | <i>(Unaudited)</i>                                      | <i>(Unaudited)</i> | <i>(Unaudited)</i>                                      | <i>(Unaudited)</i> |
| Insurance service result from insurance contracts issued | <b>1,263,615</b>                                        | 2,608,737          | <b>105,636</b>                                          | 83,462             | <b>1,369,251</b>                                        | 2,692,199          |
| Net (expenses) from reinsurance contracts held           | <b>(879,952)</b>                                        | (2,229,867)        | <b>(66,483)</b>                                         | (44,665)           | <b>(946,435)</b>                                        | (2,274,532)        |
| Insurance service results                                | <b>383,663</b>                                          | 378,870            | <b>39,153</b>                                           | 38,797             | <b>422,816</b>                                          | 417,667            |
| Net investments results                                  |                                                         |                    |                                                         |                    | <b>520,258</b>                                          | 457,038            |
| Net insurance finance expenses                           |                                                         |                    |                                                         |                    | <b>(59,917)</b>                                         | (83,469)           |
| Other operating income                                   |                                                         |                    |                                                         |                    | <b>49,897</b>                                           | 29,829             |
| Other operating expenses                                 |                                                         |                    |                                                         |                    | <b>(98,346)</b>                                         | (78,399)           |
| Profit before tax                                        |                                                         |                    |                                                         |                    | <b>834,708</b>                                          | 742,666            |
| Income tax expense                                       |                                                         |                    |                                                         |                    | <b>(107,929)</b>                                        | (84,444)           |
| Net profit for the period                                |                                                         |                    |                                                         |                    | <b>726,779</b>                                          | 658,222            |

Geographical disclosure is not presented as majority of the revenue is earned from UAE.

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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2026 (Unaudited)

**19 CONTINGENT LIABILITIES**

As at 30 September 2026, guarantees, other than those relating to claims for which provisions are held, amounting to AED 14.8 million (31 December 2025: AED 29.6 million), had been issued on behalf of the Group by its banker in the ordinary course of business.

The Group, in common with the majority of insurers, is subject to litigation in the normal course of its business. Based on legal advice, management does not believe that the outcome of these court cases will have an impact on the Group's profit or financial condition.

**20 SUBSEQUENT EVENTS**

There have been no events subsequent to the interim consolidated statement of financial position date that would significantly affect the amounts reported in the interim condensed consolidated financial statements as at and for the three-month and nine-month periods ended 30 September 2026.

**21 APPROVALS OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

The interim condensed consolidated financial statements were approved by Board of Directors and authorized for issue on 30 October 2026.