ARABIA INSURANCE COOPERATIVE COMPANY

(A SAUDI JOINT STOCK COMPANY)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REVIEW REPORT

FOR THE THREE AND NINE MONTH PERIODS ENDED 30 SEPTEMBER 2026

ARABIA INSURANCE COOPERATIVE COMPANY
(A SAUDI JOINT STOCK COMPANY)
UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REVIEW REPORT
FOR THE THREE AND NINE MONTH PERIODS ENDED 30 SEPTEMBER 2026

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MOORE
El Sayed El Ayouty & Co.
Certified Public Accountants

PKF Al Bassam
Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONDENSED INTERIM FINANCIAL STATEMENTS

To: The Shareholders of Arabia Insurance Cooperative Company
(A Saudi Joint Stock Company)

Introduction

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

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

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November 08, 2026
(Jumada Al-Awwal 28, 1448H)

EL SAYED EL AYOUTY & CO. CERTIFIED PUBLIC ACCOUNTANTS

شركة بي كي اف البسام
محاسبون ومراجعون قانونيون
C. R. 1010385804
PKF Al Bassam
chartered accountants

ARABIA INSURANCE COOPERATIVE COMPANY
(A SAUDI JOINT STOCK COMPANY)
UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026
All amounts expressed in Saudi Riyals

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents	3	**143,849,824**	84,918,484
Insurance contract assets	10	**57,252,734**	55,311,424
Reinsurance contract assets	10	**202,385,778**	191,919,451
Prepaid expenses and other assets		**60,566,664**	74,108,257
Term deposits	4	**284,994,317**	444,465,287
Statutory deposit		**53,000,000**	53,000,000
Accrued income on statutory deposit		**16,519,734**	14,978,599
Investments	5	**302,163,884**	317,961,972
Right of use assets		**2,656,829**	4,405,992
Property and equipment		**5,464,266**	5,677,723
Intangible assets		**7,081,145**	7,786,560
TOTAL ASSETS		**1,135,935,175**	1,254,533,749
LIABILITIES			
Insurance contract liabilities	10	**480,948,652**	573,711,282
Reinsurance contract liabilities	10	**33,018,839**	20,571,728
Accrued income payable to insurance authority		**16,522,238**	14,979,239
Accrued expenses and other liabilities		**56,623,567**	43,072,877
Provision for zakat and income tax	8	**4,151,909**	8,071,943
Lease liabilities		**2,490,086**	3,606,315
Provision for end of service benefits		**19,966,035**	19,537,885
TOTAL LIABILITIES		**613,721,326**	683,551,269
EQUITY			
Share capital	11	**530,000,000**	530,000,000
Statutory reserve	12	**6,029,521**	6,029,521
Fair value reserve for investments	5	**69,075,757**	69,469,449
Remeasurement reserve for end of service benefits		**(6,349,916)**	(6,349,916)
Accumulated losses		**(76,541,513)**	(28,166,574)
TOTAL EQUITY		**522,213,849**	570,982,480
TOTAL LIABILITIES AND EQUITY		**1,135,935,175**	1,254,533,749

Chief Financial Officer **Authorized Board Member** **Chief Executive Officer**

The accompanying notes 1 to 19 form an integral part of these unaudited condensed interim financial statements.

ARABIA INSURANCE COOPERATIVE COMPANY
(A SAUDI JOINT STOCK COMPANY)
UNAUDITED CONDENSED INTERIM STATEMENT OF INCOME
FOR THE THREE AND NINE MONTH PERIODS ENDED 30 SEPTEMBER 2026
All amounts expressed in Saudi Riyals

	Note	For the three months period ended		For the nine months period ended	
		30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
REVENUES					
Insurance revenue	10	**235,397,711**	220,124,010	**721,417,590**	589,360,583
Insurance service expenses	10	**(218,281,724)**	336,239,579	**(668,043,300)**	53,118,767
Insurance service result before reinsurance contracts held		**17,115,987**	556,363,589	**53,374,290**	642,479,350
Allocation of reinsurance premiums	10	**(40,711,674)**	(47,857,803)	**(104,628,112)**	(140,973,747)
Amounts recoverable from reinsurance	10	**4,794,346**	(500,808,066)	**10,772,908**	(493,794,609)
Net expenses from reinsurance contracts held		**(35,917,328)**	(548,665,869)	**(93,855,204)**	(634,768,356)
Insurance service result		**(18,801,341)**	7,697,720	**(40,480,914)**	7,710,994
Income from investment and deposits		**5,772,012**	639,195	**17,093,764**	20,022,134
Charge of expected credit loss		**(6,622)**	(2,287)	**(4,551)**	(4,863)
Net investment income		**5,765,390**	636,908	**17,089,213**	20,017,271
Net finance expenses from insurance contracts issued	10	**(1,988,991)**	(7,769,276)	**(6,187,918)**	(23,842,552)
Net finance income from reinsurance contracts held	10	**1,027,805**	6,861,873	**2,988,422**	20,819,648
Net insurance finance expenses		**(961,186)**	(907,403)	**(3,199,496)**	(3,022,904)
Net insurance and investment result		**(13,997,137)**	7,427,225	**(26,591,197)**	24,705,361
Other income		-	283,208	-	2,070,987
Other operating expenses (non-attributable)		**(7,136,543)**	(6,356,518)	**(19,033,742)**	(12,347,963)
Net (loss)/income for the period before zakat and income tax		**(21,133,680)**	1,353,915	**(45,624,939)**	14,428,385
Provision for zakat and income tax	8	**(500,000)**	(1,000,000)	**(2,750,000)**	(4,500,000)
Net (loss)/income for the period after zakat and income tax		**(21,633,680)**	353,915	**(48,374,939)**	9,928,385
Basic and diluted (loss)/earning per share	14	**(0.41)**	0.01	**(0.91)**	0.19

Chief Financial Officer **Authorized Board Member** **Chief Executive Officer**

The accompanying notes 1 to 19 form an integral part of these unaudited condensed interim financial statements.

ARABIA INSURANCE COOPERATIVE COMPANY
(A SAUDI JOINT STOCK COMPANY)
UNAUDITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE AND NINE MONTH PERIODS ENDED 30 SEPTEMBER 2026
All amounts expressed in Saudi Riyals

	Note	For the three months period ended		For the nine months period ended	
		30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
Net (loss)/income for the period after zakat and income tax		**(21,633,680)**	353,915	**(48,374,939)**	9,928,385
Other comprehensive income					
Items that may be reclassified to statement of income in subsequent periods					
Net changes in fair value of investments measured at FVOCI – debt instruments	5	**(157,184)**	(170,501)	**(51,256)**	(10,251)
Items that will not be reclassified to statement of income in subsequent periods					
Net changes in fair value of investments measured at FVOCI – equity instruments	5	**(659,922)**	256,510	**(342,436)**	2,765,733
Total other comprehensive (loss)/income		**(817,106)**	86,009	**(393,692)**	2,755,482
Total comprehensive (loss)/income for the period		**(22,450,786)**	439,924	**(48,768,631)**	12,683,867

Chief Financial Officer **Authorized Board Member** **Chief Executive Officer**

The accompanying notes 1 to 19 form an integral part of these unaudited condensed interim financial statements.

ARABIA INSURANCE COOPERATIVE COMPANY
(A SAUDI JOINT STOCK COMPANY)
UNAUDITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026
All amounts expressed in Saudi Riyals

30 September 2026	**Note**	**Share capital**	**Statutory reserve**	**Fair value reserve for investments**	**Remeasurement reserve for end of service benefits**	**Accumulated losses**	**Total equity**
Balance at the beginning of the period (Audited)		**530,000,000**	**6,029,521**	**69,469,449**	**(6,349,916)**	**(28,166,574)**	**570,982,480**
Total comprehensive income for the period:							
Net loss for the period after zakat and income tax		-	-	-	-	**(48,374,939)**	**(48,374,939)**
Changes in fair values of investments	5	-	-	**(393,692)**	-	-	**(393,692)**
Total comprehensive loss for the period		-	-	**(393,692)**	-	**(48,374,939)**	**(48,768,631)**
Balance at the end of the period (Unaudited)		**530,000,000**	**6,029,521**	**69,075,757**	**(6,349,916)**	**(76,541,513)**	**522,213,849**

30 September 2025	**Share capital**	**Statutory reserve**	**Fair value reserve for investments**	**Remeasurement reserve for end of service benefits**	**Retained earnings**	**Total equity**
Balance at the beginning of the period (Audited)	530,000,000	6,029,521	59,558,241	(6,226,049)	15,576,247	604,937,960
Total comprehensive income for the period:						
Net income for the period after zakat and income tax	-	-	-	-	9,928,385	9,928,385
Changes in fair values of investments	-	-	2,755,482	-	-	2,755,482
Total comprehensive income for the period	-	-	2,755,482	-	9,928,385	12,683,867
Transfer of realized gains for FVOCI equity instruments to retained earnings	-	-	(1,438,480)	-	1,438,480	-
Balance at the end of the period (Unaudited)	530,000,000	6,029,521	60,875,243	(6,226,049)	26,943,112	617,621,827

Chief Financial Officer **Authorized Board Member** **Chief Executive Officer**

The accompanying notes 1 to 19 form an integral part of these unaudited interim condensed financial statements.

ARABIA INSURANCE COOPERATIVE COMPANY
(A SAUDI JOINT STOCK COMPANY)
UNAUDITED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026
All amounts expressed in Saudi Riyals

	Note	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Cash flows from operating activities			
Net (loss)/income for the period after zakat and income tax		**(48,374,939)**	9,928,385
Adjustments for non-cash items:			
Depreciation of property and equipment		**1,638,010**	1,630,250
Amortisation of intangible assets		**2,284,385**	2,239,147
Finance cost on lease obligations		**117,243**	189,332
Provision for end-of-service benefits		**675,000**	741,843
Depreciation of right of use assets		**2,796,379**	2,416,397
Provision for zakat and income tax		**2,750,000**	4,500,000
Change in investments at FVTPL		**3,562,286**	3,051,700
ECL on investments		**1,731**	1,902
Charge of expected credit loss		**4,551**	4,863
		(34,545,354)	24,703,819
Changes in operating assets and liabilities:			
Prepaid expenses and other assets		**13,541,593**	20,838,493
Accrued income on statutory deposit		**1,864**	1,100
Accrued expenses and other liabilities		**13,550,690**	(7,488,974)
Insurance contracts		**(94,708,491)**	(503,022,949)
Reinsurance contracts		**1,980,784**	582,770,219
Cash (used in)/generated from operating activities		**(100,178,914)**	117,801,708
Zakat and income tax paid		**(6,670,034)**	(9,991,554)
Payment of defined benefit obligation		**(246,850)**	(2,837,955)
Net cash (used in)/generated from operating activities		**(107,095,798)**	104,972,199
Cash flows from investing activities			
Additions to property and equipment		**(1,424,553)**	(829,869)
Additions to intangible assets		**(1,578,970)**	(3,094,893)
Additions to investments		**(46,943,865)**	(100,004,863)
Proceeds from investments		**58,784,244**	18,795,709
Proceeds from term deposits		**159,470,970**	59,298,954
Net cash generated from/(used in) investing activities		**168,307,826**	(25,834,962)
Cash flows from financing activities			
Payment of lease liabilities		**(2,280,688)**	(2,744,299)
Net cash used in financing activities		**(2,280,688)**	(2,744,299)
Net change in cash and cash equivalents		**58,931,340**	76,392,938
Cash and cash equivalents at the beginning of the period		**84,918,484**	67,784,373
Cash and cash equivalents at the end of the period	3	**143,849,824**	144,177,311
Supplemental schedule of non-cash information			
Change in fair value reserve on investments - OCI		**(393,692)**	2,755,482

Chief Financial Officer **Authorized Board Member** **Chief Executive Officer**

The accompanying notes 1 to 19 form an integral part of these unaudited condensed interim financial statements.

1. ORGANISATION AND PRINCIPAL ACTIVITIES

Arabia Insurance Cooperative Company (the "Company" or "AICC") is a Saudi Joint Stock Company registered in the Kingdom of Saudi Arabia under the unified number 7001527667, and commercial registration number 1010243302 dated 18 Muharram 1429H (corresponding to 27 January 2008). The registered address of the Company is P.O. Box 28655, Riyadh 11323, Kingdom of Saudi Arabia.

The objectives of the Company is to transact cooperative insurance business and carry out related activities in the Kingdom of Saudi Arabia. Its principal activity includes all classes of general insurance, medical insurance, savings and protection. The Company was listed on the Saudi Stock Exchange (Tadawul) on 26 Muharram 1429H (corresponding to 4 February 2008). The Company started insurance and reinsurance operations on 4 Muhrram 1430H (corresponding to 1 January 2009).

On 14 Jumada Thani 1435H (corresponding to 14 April 2014), the Saudi Central Bank (SAMA) issued official approval numbered 351000076885 to amend the licence issued to the Company number TMN/15/20086 to transact insurance and reinsurance activities to be restricted to insurance activities only.

The Extraordinary General Assembly approved amending the Company's Articles of Association on 12 January 2025 to comply with the new Companies Law. This was followed by the approval of the amended Articles of Association by the Ministry of Commerce on 19 January 2025.

2. BASIS OF PREPARATION

a) Statement of compliance

The condensed interim financial statements of the Company, as at and for the three and nine month periods ended 30 September 2026, have been prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting' (IAS 34) as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA) and in compliance with Regulations for Companies in the Kingdom of Saudi Arabia and By-Laws of the Company.

The Company's condensed interim statement of financial position is prepared under going concern basis, and not using current / non-current classification. However, except for property and equipment, statutory deposit, some components of investment in financial assets such as Sukuks carried at amortized cost, Investments at FVTPL, Investments at FVOCI, long-term deposits, right of use assets, lease liabilities, end-of-service indemnities and accrued commission income payable to Insurance Authority (IA), all other assets and liabilities are of short-term nature, unless, stated otherwise. As required by the Saudi Arabian Insurance Regulations, the Company maintains separate books of accounts for insurance operations and shareholders' operations and presents the financial information accordingly.

Assets, liabilities, revenues and expenses clearly attributable to either activity is recorded in the respective accounts. The basis of the allocation of expenses from joint operations is determined and approved by the management and the Board of Directors. The condensed interim statement of financial position, statements of income, comprehensive income and cash flows of the insurance operations and shareholders operations which are presented in Note 15 of these condensed interim financial statements have been provided as supplementary financial information to comply with the requirements of the Insurance Implementing Regulations and is not required under International Financial Reporting Standards.

The Insurance Implementing Regulations requires the clear segregation of the assets, liabilities, income and expenses of the insurance operations and the shareholders operations. Accordingly, the condensed interim statements of financial position, statements of income, comprehensive income and cash flows prepared for the insurance operations and shareholders operations as referred to above, reflect only the assets, liabilities, income, expenses and comprehensive gains or losses of the respective operations.

(b) Basis of measurement

These condensed interim financial statements are prepared under the historical cost convention, except for the financial assets measured at fair value through profit or loss (FVTPL) and financial assets measured at fair value through other comprehensive income (FVOCI), defined benefits obligation recorded at the present value using the projected unit credit method and liability of incurred claims (LIC) and assets for incurred claims (AIC) recorded at the present value at the current discount rates. In preparing the Company-level condensed interim financial statements in compliance with IFRS, the balances and transactions of the insurance operations are amalgamated and combined with those of the shareholders' operations. Inter-operation balances, transactions and unrealized gains or losses, if any, are eliminated in full during amalgamation. The accounting policies adopted for the insurance operations and shareholders' operations are uniform for like transactions and events in similar circumstances.

c) Functional and presentation currency

These condensed interim financial statements have been presented in Saudi Arabian Riyals (SAR), which is also the functional currency of the Company. All amounts have been rounded to the nearest Riyal.

(d) Seasonality of operations

There are no seasonal changes that may affect the insurance operations of the Company.

2. BASIS OF PREPARATION (continued)

e) Critical accounting judgments, estimates and assumptions

The preparation of these condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Company's annual financial statements for the year ended 31 December 2025.

Financial risk management objectives and policies are consistent with those disclosed in the Company's annual financial statements for the year ended 31 December 2025.

f) Material Accounting Policies

New Standards, interpretations and amendments not yet effective and not early adopted

The listing of standards and interpretations issued which are applicable at a future date are as follows. The Company intends to adopt these standards when they become effective. These amendments and standards are not expected to have any impact on the condensed interim financial information of the Company.

New amendments	Description	Effective date
Amendments to IFRS 10	Amendments to IFRS 10 consolidated financial statements and IAS 28.	The effective date of the amendments have yet to be set by the IASB.
Amendments to IAS 28	Investments in Associates and Joint Ventures—Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	
IFRS 19 Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19.	Annual reporting periods beginning on or after 1 January 2027
IFRS 18 – Presentation and disclosure in financial statements	IFRS 18 includes requirements for all entities applying IFRS for the presentation and disclosure of information in financial statements.	Annual reporting periods beginning on or after 1 January 2027
IAS 21 - The Effects of Changes in Foreign Exchange Rates	There is currently no specific guidance for translating a company's financial statements from a non-hyperinflationary functional currency into a hyperinflationary presentation currency. To reduce diversity in practice and improve the usefulness of information for investors, the International Accounting Standards Board (IASB) has amended IAS 21 The Effects of Changes in Foreign Exchange Rates.	Annual reporting periods beginning on or after 1 January 2027
IFRS for SMES third edition	The third edition of the IFRS for SMEs Accounting Standard reflects updates that now largely align it with IFRS Accounting Standards.	Annual reporting periods beginning on or after 1 January 2027

- **IFRS 18 'Presentation and Disclosure in Financial Statements';**

IFRS 18 Presentation and Disclosures in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after January 1, 2027. The Company has not early adopted the new accounting standard in preparing this interim condensed financial information; however early application is permitted.

The International Accounting Standards Board ("IASB") has issued IFRS 18 "Presentation and Disclosure in Financial Statements", which will replace IAS 1 Presentation of Financial Statements. IFRS 18 is effective for annual reporting periods beginning on or after January 1, 2027, with early adoption permitted. The standard introduces new requirements relating to the structure of the statement of profit or loss, including prescribed categories for income and expenses, new defined subtotals, enhanced principles for aggregation and disaggregation of information, and additional disclosure requirements relating to management-defined performance measures ("MPMs").

The Company has performed a preliminary assessment of the requirements of IFRS 18 and the potential implications for its financial reporting are as follows;

a) Structure of the Statement of Profit or Loss

Based on management's assessment to date, the Company's principal business activities are expected to comprise both insurance operations and the management of investments held to support insurance contract liabilities and related capital requirements. Accordingly, income and expenses arising from insurance contracts, insurance finance income or expenses, and investment returns generated from assets supporting the insurance business are expected to be presented within the operating category of the statement of profit or loss under IFRS 18.

The Company expects the adoption of IFRS 18 to result in changes to the presentation of the statement of profit or loss, including the introduction of new mandatory subtotals ('operating profit' and 'profit or loss before financing and income taxes') and potential reclassification of certain income and expense items within the prescribed categories required by the standard. While IFRS 18 does not change the recognition or measurement requirements applicable to the Company's assets, liabilities, income or expenses, it may affect how financial performance is presented and communicated to users of the financial statements. The principal areas currently identified include;

- Finance costs on lease liabilities, which is currently presented within operating category, will be presented within the financing category in accordance with IFRS 18, which provides specific guidance on the classification of income and expenses within the operating and financing categories.

- Interest cost on employee benefit obligations, which is currently presented within insurance service expense, will be classified and presented within financing category in accordance with IFRS 18, which provides specific guidance on the classification of income and expenses within the operating and financing categories.

2. BASIS OF PREPARATION (continued)

f) Material Accounting Policies (continued)

New Standards, interpretations and amendments not yet effective and not early adopted (continued)

• IFRS 18 'Presentation and Disclosure in Financial Statements': (continued)

- Interest income, investment income and fair value gains or losses arising from investments held to support insurance operations, including term deposits, sukuk and other debt and equity investments, are expected to be presented within the operating category of the statement of profit or loss.

b) Management-defined performance measures

Management-defined performance measures (MPMs) are subtotals of income and expenses used in public communications outside the financial statements that communicate to user's management's view of an aspect of the financial performance of the entity as a whole. The Company will be required to disclose specific information about MPMs in a single note in the financial statements.

The Company is in process to determine which public communications should be considered when identifying MPMs. MPMs relate to the same reporting period as the financial statements. Therefore, MPMs disclosed by the Company following adoption of IFRS 18 will be determined based on public communications issued by the Company relating to the 2027 interim reporting period.

c) Principles of aggregation and disaggregation

IFRS 18 provides enhanced principles on how to group information in the financial statements (i.e. the primary financial statements and the notes). It also introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Company is currently evaluating whether additional disaggregation of material classes of income, expenses, assets and liabilities will be required and whether changes to existing presentation formats, systems, processes and internal reporting structures will be necessary to capture and present the required information.

The Company continues to assess the detailed impact of IFRS 18 on its financial statements, including the design of future presentation formats and disclosure requirements. At the reporting date, management has not completed its implementation assessment and accordingly has not yet quantified the full impact of adopting the standard.

d) Consequential amendments

IFRS 18 introduces consequential amendments to IAS 7 Statement of Cash Flows, including a requirement for entities applying the indirect method to use the newly defined Operating Profit subtotal as the starting point for the reconciliation of operating cash flows. The Company currently uses profit for the period / year as the starting point for determining cash flows from operating activities under the indirect method. Accordingly, certain reconciling items included within operating cash flows are expected to change upon adoption of IFRS 18.

The consequential amendments also introduce additional requirements and guidance regarding the classification of cash flows in a manner consistent with the categories presented in the statement of profit or loss. Based on management's preliminary assessment, cash flows relating to finance costs on lease liabilities recognised under IFRS 16 are expected to be classified within financing activities rather than operating activities. In addition, cash flows relating to financing components of employee benefit obligations may be presented within financing activities. The Company is also assessing the impact of the amended requirements on the presentation of cash flows arising from movements in term deposits and investments measured at amortised cost and fair value, including whether certain cash flows currently presented within investing activities may be presented within operating activities to reflect the Company's assessment that investing activities form part of its principal business activities.

3. CASH AND CASH EQUIVALENTS

	30 September 2026 (Unaudited)		
	Insurance Operations	**Shareholders' Operations**	***Total***
Cash in banks	**58,641,919**	**707,905**	**59,349,824**
Time deposits	**84,500,000**	**-**	**84,500,000**
	143,141,919	**707,905**	**143,849,824**

	31 December 2025 (Audited)		
	Insurance Operations	Shareholders' Operations	*Total*
Cash in banks	58,227,771	1,294,713	59,522,484
Time deposits	10,000,000	15,396,000	25,396,000
	68,227,771	16,690,713	84,918,484

Time deposits are made for varying periods of between one day and three months depending on the immediate cash requirements of the Company. The average variable commission rate on term deposits at the end of the period is 4.75% per annum (31 December 2025: 5.06% per annum).

Current accounts and time deposits are placed with counterparties who have good investment grade credit ratings. The carrying amounts disclosed above reasonably approximate the fair value at the unaudited condensed interim statement of financial position date.

4. TERM DEPOSITS

Term deposits are placed with a maturity of more than three months from the date of original acquisition and earn special commission income at an average rate of 5.04% per annum (31 December 2025: 5.76% per annum).

Term deposits are deposited with parties having good investment grade credit ratings. The carrying amount disclosed above approximates the fair value at the unaudited condensed interim statement of financial position date.

The management has conducted a review as required under IFRS 9 and based on such assessment, the management believes that there is no need for any significant expected credit loss against the carrying value of term deposits.

5. INVESTMENTS

Investments comprise of the following:

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Insurance Operations	**Shareholders' Operations**	**Total**	Insurance Operations	Shareholders' Operations	Total
Investments at fair value	**-**	**194,344,181**	**194,344,181**	-	217,204,715	217,204,715
Debt instruments at amortized cost *	**31,178,813**	**76,698,341**	**107,877,154**	31,178,813	69,634,164	100,812,977
ECL provision	**(956)**	**(56,495)**	**(57,451)**	(923)	(54,797)	(55,720)
Total	**31,177,857**	**270,986,027**	**302,163,884**	31,177,890	286,784,082	317,961,972

* This item represents bonds which are stated in the condensed interim statement of financial position at amortized cost. The fair value of these investments as at 30 September 2026 amounted to SAR 104,001,073 (31 December 2025: SAR 99,346,904).

Details of investments at fair value are as follows:

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Insurance Operations	**Shareholders' Operations**	**Total**	Insurance Operations	Shareholders' Operations	Total
Investments at FVTPL (a)	**-**	**84,796,702**	**84,796,702**	-	112,986,529	112,986,529
Investments at FVOCI (b)	**-**	**109,547,479**	**109,547,479**	-	104,218,186	104,218,186
Total	**-**	**194,344,181**	**194,344,181**	-	217,204,715	217,204,715

a) Investments at FVTPL comprise of the following:

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Insurance Operations	**Shareholders' Operations**	**Total**	Insurance Operations	Shareholders' Operations	Total
- Mutual funds	**-**	**20,394,002**	**20,394,002**	-	43,733,229	43,733,229
- Discretionary portfolio	**-**	**54,175,864**	**54,175,864**	-	59,590,116	59,590,116
- Equity - Aramco	**-**	**10,226,836**	**10,226,836**	-	9,663,184	9,663,184
Total	**-**	**84,796,702**	**84,796,702**	-	112,986,529	112,986,529

b) Investments at FVOCI comprise of the following:

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Insurance Operations	**Shareholders' Operations**	**Total**	Insurance Operations	Shareholders' Operations	Total
- Bonds/sukuk	**-**	**34,147,950**	**34,147,950**	-	28,767,401	28,767,401
- REIT	**-**	**2,641,364**	**2,641,364**	-	2,692,620	2,692,620
- Equity - Najm	**-**	**72,758,165**	**72,758,165**	-	72,758,165	72,758,165
Total	**-**	**109,547,479**	**109,547,479**	**-**	104,218,186	104,218,186

The movement in investments is as follows:

	Insurance Operations	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Beginning balance	**31,177,890**	33,976,879
Disposals	**-**	(2,798,438)
ECL allowance	**(33)**	(551)
Ending balance	**31,177,857**	31,177,890

	Shareholders' Operations	
	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Beginning balance	**286,784,082**	281,575,658
Additions	**46,943,865**	100,000,000
Disposals	**(58,784,244)**	(75,883,435)
Net additions and disposals	**(11,840,379)**	24,116,565
Change in investments at FVOCI	**(393,692)**	11,349,688
Change in investments at FVTPL	**(3,562,286)**	(30,256,305)
ECL allowance	**(1,698)**	(1,524)
Ending balance	**270,986,027**	286,784,082

5. INVESTMENTS (CONTINUED)

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction takes place either:

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

The fair values of on-balance sheet financial instruments are not significantly different from their carrying amounts included in the financial information.

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

Level 1: quoted prices in active markets for the same or identical instrument that an entity can access at the measurement date;
Level 2: quoted prices in active markets for similar assets and liabilities or other valuation techniques for which all significant inputs are based on observable market data; and
Level 3: valuation techniques for which any significant input is not based on observable market data.

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation to fair value.

	Fair value			
30 September 2026 (Unaudited)	**Level 1**	**Level 2**	**Level 3**	**Total**
Investments at fair value through OCI/P&L				
Mutual funds	**-**	**20,394,002**	**-**	**20,394,002**
Discretionary portfolio	**54,175,864**	**-**	**-**	**54,175,864**
Bonds/sukuk	**17,268,262**	**16,879,688**	**-**	**34,147,950**
REIT	**2,641,364**	**-**	**-**	**2,641,364**
Equity - Najm	**-**	**-**	**72,758,165**	**72,758,165**
Equity - Aramco	**10,226,836**	**-**	**-**	**10,226,836**
Total	**84,312,326**	**37,273,690**	**72,758,165**	**194,344,181**

	Fair value			
31 December 2025 (Audited)	Level 1	Level 2	Level 3	Total
Investments at fair value through OCI/P&L				
Mutual funds	-	43,733,229	-	43,733,229
Discretionary portfolio	59,590,116	-	-	59,590,116
Bonds/sukuk	17,802,307	10,965,094	-	28,767,401
REIT	2,692,620	-	-	2,692,620
Equity - Najm	-	-	72,758,165	72,758,165
Equity - Aramco	9,663,184	-	-	9,663,184
Total	89,748,227	54,698,323	72,758,165	217,204,715

6. COMMITMENTS AND CONTINGENCIES

a. Commitments and contingencies comprise of the following:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Letter of guarantee	**800,000**	800,000
Total	**800,000**	800,000

b. Litigations and lawsuits

- The Company operates in the insurance business and is vulnerable to lawsuits during its normal business cycle.
- While it is impractical to predict or know the final outcome of all lawsuits, management believes that these lawsuits (including the cases) will not have any material impact on the Company's results or its financial position.
- The Company does not have any material lawsuit on the date of the condensed interim financial statements.

7. RELATED PARTIES TRANSACTIONS AND BALANCES

The related parties represent the main shareholders, directors, and senior management employees of the Company, the companies that they are their main owners, and any other companies that are subject to their control or are jointly controlled or have effective control over them. Pricing policies and terms of these transactions are approved by the Company's management and the Board of Directors. Details of major related party transactions and their balances are as follows:

Related party	**Nature of transactions**	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
Board of Directors and the companies they represent	Gross premiums	**1,689,700**	1,653,880
	Claims paid	**370,603**	435,855
Arabia Insurance Company - Lebanon (shareholder)	Expenses paid by the Company for Arabia Insurance Company-Lebanon	**710,924**	593,175
	Payment towards the outstanding balance by Arabia Insurance Company – Lebanon.	**755,456**	-

The above transactions with the related parties resulted in the following receivable balances:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Arabia Insurance Company – Lebanon – Shareholder	**602,218**	646,750
Jordan Insurance Company – Shareholder	**83,346**	83,346
Board members and the companies they represent	**728,625**	323,846
Reinsurance balance due from Jordan Insurance Company	**548,646**	548,646

Compensation of key management personnel

The compensation of the key management personnel during the period were as follows:

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Short-term benefits	**4,769,349**	4,262,814
End of service benefit	**179,887**	161,500
	4,949,236	4,424,314

8. PROVISION FOR ZAKAT AND INCOME TAX

Zakat charge for the period

The Zakat provision comprises Zakat charged during the period amounting to SAR 2,750,000 (30 September 2025: SAR 3,100,000). The Zakat provision is calculated based on the Saudi shareholders' share of the share capital at a rate of 68.25% (2025: 68.25%).

Income tax charge for the period

The income tax provision comprises income tax charged during the period amounting to nil Saudi Riyals (30 September 2025: SAR 1,400,000). Income tax is calculated based on the non-Saudi shareholders' contribution to the share capital at a rate of 31.75% (2025: 31.75%).

Status of assessment

The Company has submitted its tax returns to the Zakat, Tax and Customs Authority for all years up to the financial year ended 31 December 2025, and has received the Zakat certificate for that year.

Zakat, Income Tax and Withholding Tax

The Company has finalized its Zakat, income tax, and withholding tax positions up to the year 2023. The Company is still in the process of fulfilling additional requirements for the audit of its Zakat and tax returns for the year 2024. During the period, the Company also received a request from the Authority to audit its Zakat and tax returns for the year 2025.

Value Added Tax

The Company received, during the current period, a decision from the Second Circuit for Adjudicating VAT Violations and Disputes rejecting its appeal against the Zakat, Tax and Customs Authority (ZATCA) concerning the reassessment of the value-added tax (VAT) returns submitted for the years 2021 and 2022. The Company has decided to appeal the decision before the General Secretariat of the Committees for Resolution of Tax Violations and Disputes.

Additionally, the Company has finalized its VAT position for the year 2024 following the Authority's assessment, which resulted in tax differences amounting to SAR 7,488 for the year 2024, and the Company has settled these amounts.

During the current period, the Company also received a request from the Authority to audit its tax returns for the year 2025.

9. OPERATING SEGMENTS

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

Transactions between the operating segments are on normal commercial terms and conditions. The revenue from external parties reported to the Board is measured in a manner consistent with that in the income statement. Segment assets and liabilities comprise operating assets and liabilities.

There have been no changes to the basis of segmentation or the measurement basis for the segment profit or loss since 31 December 2025 with the exception of the impact of adopting IFRS 17 as previously discussed.

Segment assets do not include property and equipment, prepaid expenses and other assets, investments, time deposits, cash and cash equivalents, amounts due from a related party, statutory deposit, and investment returns from the statutory deposit, and thus they are included in the unallocated assets.

Segments liabilities do not include end-of-service benefits provision, payables and accrued expenses and other liabilities, other provisions, surplus payable distributions, actuarial loss for specific benefit plans, accrued zakat and income tax, and due statutory deposit investment returns and thus they are included in the unallocated liabilities.

General and administrative expenses, commission income were allocated as per IFRS 17 requirements.

9. OPERATING SEGMENTS (Continued)

Condensed Interim Statement of Financial Position

	30 September 2026 (Unaudited)						
	Motor	**Medical**	**Engineering**	**Property**	**Marine**	**Others**	**Total**
Assets							
Insurance contract assets	**26,217,291**	**-**	**20,828,244**	**1,348,496**	**1,111,951**	**7,746,752**	**57,252,734**
Reinsurance contract assets	**8,208,806**	**1,782,615**	**64,538,150**	**82,946,225**	**4,462,227**	**40,447,755**	**202,385,778**
Unallocated assets							**876,296,663**
Total	**34,426,097**	**1,782,615**	**85,366,394**	**84,294,721**	**5,574,178**	**48,194,507**	**1,135,935,175**
Liabilities							
Insurance contract liabilities	**181,205,376**	**117,202,186**	**69,231,187**	**54,619,607**	**5,044,729**	**53,645,567**	**480,948,652**
Reinsurance contract liabilities	**-**	**-**	**10,955,699**	**17,331,752**	**521,524**	**4,209,864**	**33,018,839**
Unallocated liabilities							**99,753,835**
Total	**181,205,376**	**117,202,186**	**80,186,886**	**71,951,359**	**5,566,253**	**57,855,431**	**613,721,326**

	31 December 2025 (Audited)						
	Motor	Medical	Engineering	Property	Marine	Others	Total
Assets							
Insurance contract assets	27,543,427	-	1,551,041	15,580,430	1,713,952	8,922,574	55,311,424
Reinsurance contract assets	11,107,836	2,132,358	42,516,903	93,644,162	5,177,465	37,340,727	191,919,451
Unallocated assets							1,007,302,874
Total	38,651,263	2,132,358	44,067,944	109,224,592	6,891,417	46,263,301	1,254,533,749
Liabilities							
Insurance contract liabilities	222,804,006	187,544,365	56,620,561	50,813,972	6,955,828	48,972,550	573,711,282
Reinsurance contract liabilities	-	-	802,908	13,607,858	1,020,378	5,140,584	20,571,728
Unallocated liabilities							89,268,259
Total	222,804,006	187,544,365	57,423,469	64,421,830	7,976,206	54,113,134	683,551,269

9. OPERATING SEGMENTS (Continued))

Condensed Interim Statement of Income

	Three months period ended 30 September 2026 (Unaudited)						
	Motor	**Medical**	**Engineering**	**Property**	**Marine**	**Others**	**Total**
REVENUES							
Insurance revenue	101,529,063	85,128,722	22,079,530	18,778,782	2,451,893	5,429,721	**235,397,711**
Insurance service expenses	(113,297,936)	(95,238,680)	(11,245,955)	689,114	479,263	332,470	**(218,281,724)**
Insurance service result before reinsurance contracts held	**(11,768,873)**	**(10,109,958)**	**10,833,575**	**19,467,896**	**2,931,156**	**5,762,191**	**17,115,987**
Allocation of reinsurance premiums	(752,250)	-	(19,226,097)	(16,179,620)	(621,259)	(3,932,448)	**(40,711,674)**
Amounts recoverable from reinsurance	(681,666)	11,278	9,242,487	(3,078,107)	(256,664)	(442,982)	**4,794,346**
Net (expenses)/income from reinsurance contracts held	**(1,433,916)**	**11,278**	**(9,983,610)**	**(19,257,727)**	**(877,923)**	**(4,375,430)**	**(35,917,328)**
Insurance service result	**(13,202,789)**	**(10,098,680)**	**849,965**	**210,169**	**2,053,233**	**1,386,761**	**(18,801,341)**
Income from investment and deposits							**5,772,012**
Charge of expected credit loss							**(6,622)**
Net investment income							**5,765,390**
Net finance expenses from insurance contracts issued	(386,531)	(477,857)	(227,460)	(618,156)	(67,492)	(211,495)	**(1,988,991)**
Net finance income from reinsurance contracts held	-	-	204,324	594,868	51,095	177,518	**1,027,805**
Insurance finance result	**(386,531)**	**(477,857)**	**(23,136)**	**(23,288)**	**(16,397)**	**(33,977)**	**(961,186)**
Net insurance and investment result	**(13,589,320)**	**(10,576,537)**	**826,829**	**186,881**	**2,036,836**	**1,352,784**	**(13,997,137)**
Other income							-
Other operating expenses (non-attributable)							**(7,136,543)**
Net loss for the period before zakat and income tax							**(21,133,680)**
Provision for zakat and income tax							**(500,000)**
Net loss for the period after zakat and income tax							**(21,633,680)**

9. OPERATING SEGMENTS (Continued)

Condensed Interim Statement of Income

	Three months period ended 30 September 2025 (Unaudited)						
	Motor	Medical	Engineering	Property	Marine	Others	Total
REVENUES							
Insurance revenue	73,702,209	88,796,986	26,639,455	18,157,598	2,378,537	10,449,225	220,124,010
Insurance service expenses	(85,565,771)	(72,809,265)	(4,249,627)	503,691,575	(1,196,604)	(3,630,729)	336,239,579
Insurance service result before reinsurance contracts held	(11,863,562)	15,987,721	22,389,828	521,849,173	1,181,933	6,818,496	556,363,589
Allocation of reinsurance premiums	(976,750)	-	(23,854,124)	(15,605,642)	15,766	(7,437,053)	(47,857,803)
Amounts recoverable from reinsurance	(2,573)	(19,946)	1,995,539	(504,881,419)	490,456	1,609,877	(500,808,066)
Net (expenses)/income from reinsurance contracts held	(979,323)	(19,946)	(21,858,585)	(520,487,061)	506,222	(5,827,176)	(548,665,869)
Insurance service result	(12,842,885)	15,967,775	531,243	1,362,112	1,688,155	991,320	7,697,720
Income from investment and deposits							639,195
Charge of expected credit loss							(2,287)
Net investment income							636,908
Net finance expenses from insurance contracts issued	(460,396)	(305,515)	(177,393)	(6,515,505)	(58,050)	(252,417)	(7,769,276)
Net finance income from reinsurance contracts held	-	-	139,281	6,474,415	44,231	203,946	6,861,873
Insurance finance result	(460,396)	(305,515)	(38,112)	(41,090)	(13,819)	(48,471)	(907,403)
Net insurance and investment result	(13,303,281)	15,662,260	493,131	1,321,022	1,674,336	942,849	7,427,225
Other income							283,208
Other operating expenses (non-attributable)							(6,356,518)
Net income for the period before zakat and income tax							1,353,915
Provision for zakat and income tax							(1,000,000)
Net income for the period after zakat and income tax							353,915

9. OPERATING SEGMENTS (CONTINUED)

Condensed Interim Statement of Income

	Nine-month period ended 30 September 2026 (Unaudited)						
	Motor	**Medical**	**Engineering**	**Property**	**Marine**	**Others**	**Total**
REVENUES							
Insurance revenue	308,461,067	286,601,003	50,591,242	50,198,863	8,011,781	17,553,634	**721,417,590**
Insurance service expenses	(322,708,433)	(314,435,294)	(26,979,205)	(15,299,213)	(1,142,255)	12,521,100	**(668,043,300)**
Insurance service result before reinsurance contracts held	**(14,247,366)**	**(27,834,291)**	**23,612,037**	**34,899,650**	**6,869,526**	**30,074,734**	**53,374,290**
Allocation of reinsurance premiums	(2,256,750)	-	(42,526,406)	(42,437,535)	(4,613,773)	(12,793,648)	**(104,628,112)**
Amounts recoverable from reinsurance	(3,651,258)	163,467	17,193,171	5,374,004	396,814	(8,703,290)	**10,772,908**
Net (expenses)/income from reinsurance contracts held	**(5,908,008)**	**163,467**	**(25,333,235)**	**(37,063,531)**	**(4,216,959)**	**(21,496,938)**	**(93,855,204)**
Insurance service result	**(20,155,374)**	**(27,670,824)**	**(1,721,198)**	**(2,163,881)**	**2,652,567**	**8,577,796**	**(40,480,914)**
Income from investment and deposits							**17,093,764**
Charge of expected credit loss							**(4,551)**
Net investment income							**17,089,213**
Net finance expenses from insurance contracts issued	(1,373,770)	(1,423,351)	(671,723)	(1,665,895)	(199,303)	(853,876)	**(6,187,918)**
Net finance income from reinsurance contracts held	-	-	579,302	1,599,170	152,675	657,275	**2,988,422**
Insurance finance result	**(1,373,770)**	**(1,423,351)**	**(92,421)**	**(66,725)**	**(46,628)**	**(196,601)**	**(3,199,496)**
Net insurance and investment result	**(21,529,144)**	**(29,094,175)**	**(1,813,619)**	**(2,230,606)**	**2,605,939**	**8,381,195**	**(26,591,197)**
Other operating expenses (non-attributable)							**(19,033,742)**
Net loss for the period before zakat and income tax							**(45,624,939)**
Provision for zakat and income tax							**(2,750,000)**
Net loss for the period after zakat and income tax							**(48,374,939)**

9. OPERATING SEGMENTS (CONTINUED)

Condensed Interim Statement of Income

	Nine-month period ended 30 September 2025 (Unaudited)						
	Motor	Medical	Engineering	Property	Marine	Others	Total
REVENUES							
Insurance revenue	161,602,432	257,732,039	73,990,964	57,901,276	6,630,866	31,503,006	589,360,583
Insurance service expenses	(189,861,467)	(226,681,164)	(12,153,124)	496,078,588	(3,718,284)	(10,545,782)	53,118,767
Insurance service result before reinsurance contracts held	(28,259,035)	31,050,875	61,837,840	553,979,864	2,912,582	20,957,224	642,479,350
Allocation of reinsurance premiums	(1,670,250)	-	(64,992,084)	(49,691,468)	(2,655,254)	(21,964,691)	(140,973,747)
Amounts recoverable from reinsurance	27,581	213,804	6,333,179	(506,213,520)	1,738,808	4,105,539	(493,794,609)
Net (expenses)/income from reinsurance contracts held	(1,642,669)	213,804	(58,658,905)	(555,904,988)	(916,446)	(17,859,152)	(634,768,356)
Insurance service result	(29,901,704)	31,264,679	3,178,935	(1,925,124)	1,996,136	3,098,072	7,710,994
Income from investment and deposits							20,022,134
Charge of expected credit loss							(4,863)
Net investment income							20,017,271
Net finance expenses from insurance contracts issued	(1,336,577)	(1,133,304)	(920,075)	(19,470,290)	(201,834)	(780,472)	(23,842,552)
Net finance income from reinsurance contracts held	-	-	691,636	19,349,956	153,170	624,886	20,819,648
Insurance finance result	(1,336,577)	(1,133,304)	(228,439)	(120,334)	(48,664)	(155,586)	(3,022,904)
Net insurance and investment result	(31,238,281)	30,131,375	2,950,496	(2,045,458)	1,947,472	2,942,486	24,705,361
Other income							2,070,987
Other operating expenses (non-attributable)							(12,347,963)
Net income for the period before zakat and income tax							14,428,385
Provision for zakat and income tax							(4,500,000)
Net income for the period after zakat and income tax							9,928,385

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES

PAA, gross (Total)

	30 September 2026 (Unaudited)				
	Liability for remaining coverage (LRC)		Liability for incurred claims (LIC)		Total
	Excluding loss component	Loss component	Estimates of present value of FCF	Risk adjustment for non-financial risk	
Insurance contracts - 1 January 2026					
Insurance contract assets	(55,311,424)	-	-	-	(55,311,424)
Insurance contract liabilities	322,699,373	7,807,475	212,703,472	10,961,559	554,171,879
Net insurance contract liabilities	**267,387,949**	**7,807,475**	**212,703,472**	**10,961,559**	**498,860,455**
Changes in the statement of income and OCI:					
Insurance revenue	**(721,417,590)**	**-**	**-**	**-**	**(721,417,590)**
Insurance service expenses					
Incurred claims and other directly attributable expenses	-	-	647,173,270	3,668,844	650,842,114
Insurance acquisition cash flows amortization	37,912,817	-	-	-	37,912,817
Reversal of losses on onerous contracts	-	(7,531,101)	-	-	(7,531,101)
Changes that relate to past service - adjustments to the LIC	-	-	(7,380,567)	(5,799,963)	(13,180,530)
Insurance service expenses	**37,912,817**	**(7,531,101)**	**639,792,703**	**(2,131,119)**	**668,043,300**
Insurance service result	**(683,504,773)**	**(7,531,101)**	**639,792,703**	**(2,131,119)**	**(53,374,290)**
Finance expense from insurance contracts	**-**	**-**	**5,860,160**	**327,758**	**6,187,918**
Total changes in the statement of income and OCI	**(683,504,773)**	**(7,531,101)**	**645,652,863**	**(1,803,361)**	**(47,186,372)**
Cash flows					
Premiums received	644,047,015	-	-	-	644,047,015
Claims and other directly attributable expenses paid	-	-	(651,072,488)	-	(651,072,488)
Insurance acquisition cashflows paid	(40,492,095)	-	-	-	(40,492,095)
Total cash inflows / (outflows)	**603,554,920**	**-**	**(651,072,488)**	**-**	**(47,517,568)**
Net closing balance	**187,438,096**	**276,374**	**207,283,847**	**9,158,198**	**404,156,515**
Insurance contracts					
Insurance contract assets	(44,307,024)	-	(12,945,710)	-	(57,252,734)
Insurance contract liabilities	231,745,120	276,374	220,229,557	9,158,198	461,409,249
Net insurance contract liabilities - 30 September 2026	**187,438,096**	**276,374**	**207,283,847**	**9,158,198**	**404,156,515**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (Continued)

PAA, gross (Total) (Continued)

	30 September 2026 (Unaudited)				
	Asset for remaining coverage (ARC)		Asset for incurred claims (AIC)		Total
	Excluding loss component	Loss component	Estimates of present value of FCF	Risk adjustment for non-financial risk	
Reinsurance contracts - 1 January 2026					
Reinsurance contract assets	33,578,153	-	142,267,004	5,087,382	180,932,539
Reinsurance contract liabilities	(20,571,728)	-	-	-	(20,571,728)
Net reinsurance contract assets	**13,006,425**	**-**	**142,267,004**	**5,087,382**	**160,360,811**
Changes in the statement of income and OCI:					
Amounts Allocated to Reinsurance	**(104,628,112)**	**-**	**-**	**-**	**(104,628,112)**
Incurred Claims Amounts Recoverable from Reinsurance	-	-	28,172,449	1,602,605	29,775,054
Changes that relate to past service: changes related to AIC	-	-	(17,528,421)	(1,473,725)	(19,002,146)
Net expenses from reinsurance contracts	**-**	**-**	**10,644,028**	**128,880**	**10,772,908**
Net income/(expenses) from reinsurance contracts held	**(104,628,112)**	**-**	**10,644,028**	**128,880**	**(93,855,204)**
Finance income from reinsurance contracts	-	-	2,826,307	162,115	2,988,422
Total changes in the statement of income and OCI	**(104,628,112)**	**-**	**13,470,335**	**290,995**	**(90,866,782)**
Cash flows					
Premiums ceded and acquisition cashflows received	137,230,652	-	-	-	137,230,652
Recoveries from reinsurance	-	-	(48,344,654)	-	(48,344,654)
Total cash inflows / (outflows)	**137,230,652**	**-**	**(48,344,654)**	**-**	**88,885,998**
Net closing balance	**45,608,965**	**-**	**107,392,685**	**5,378,377**	**158,380,027**
Insurance contracts					
Reinsurance contract assets	63,580,987	-	121,606,102	6,211,777	191,398,866
Reinsurance contract liabilities	(17,972,022)	-	(14,213,417)	(833,400)	(33,018,839)
Net reinsurance contract assets 30 September 2026	**45,608,965**	**-**	**107,392,685**	**5,378,377**	**158,380,027**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)
GMM (IDI)

	30 September 2026 (Unaudited)				
	Liability for remaining coverage		Liability for incurred claims		Total
	Excluding loss component	Loss component	LIC excluding risk adjustment	Risk adjustment for non-financial risk	
Insurance contracts - 1 January 2026	18,944,235	-	585,892	9,276	19,539,403
Insurance revenue					
Expected incurred claims and other service expenses	-	-	-	-	-
CSM recognized for service period	-	-	-	-	-
Total Insurance revenue	-	-	-	-	-
Insurance service expenses					
Incurred claims and other directly attributable expenses	-	-	-	-	-
Experience adjustments	-	-	-	-	-
Insurance service expenses	-	-	-	-	-
Insurance service result	-	-	-	-	-
Finance Income from insurance contracts	-	-	-	-	-
Total changes in the statement of income and OCI	-	-	-	-	-
Cashflows					
Premiums received	-	-	-	-	-
Claims and other directly attributable expenses paid	-	-	-	-	-
Insurance acquisition cashflows paid	-	-	-	-	-
Total cash inflows / (outflows)	-	-	-	-	-
Net closing balance	**18,944,235**	**-**	**585,892**	**9,276**	**19,539,403**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)
GMM (IDI) (continued)

	30 September 2026 (Unaudited)				
	Asset for remaining coverage		Asset for incurred claims		Total
	Excluding loss component	Loss recovery component	AIC excluding risk adjustment	Risk adjustment	
Reinsurance contracts - 1 January 2026	10,587,182	-	399,730	-	10,986,912
Changes in the statement of income and OCI:					
Amounts allocated to reinsurance and recoveries	-	-	-	-	-
Expected claim recoverable	-	-	-	-	-
Changes in risk adjustment	-	-	-	-	-
CSM recognized for the service period	-	-	-	-	-
Incurred claims	-	-	-	-	-
Experience adjustment	-	-	-	-	-
Net expenses from reinsurance contracts	-	-	-	-	-
Reinsurance service result	-	-	-	-	-
Finance income from reinsurance contracts	-	-	-	-	-
Total changes in the statement of income and OCI	-	-	-	-	-
Cashflows					
Premiums ceded	-	-	-	-	-
Commission and management fee	-	-	-	-	-
Total cash inflows / (outflows)	-	-	-	-	-
Net closing balance	**10,587,182**	**-**	**399,730**	**-**	**10,986,912**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)
GMM (IDI) (continued)

	30 September 2026 (Unaudited)			
	Present value of future cash flows	**Risk adjustment for non-financial risk**	**CSM**	**Total**
Insurance contracts - 1 January 2026	(12,621,605)	1,536,526	30,624,482	19,539,403
Changes in the statement of profit or loss and OCI				
Changes that relate to current service				
CSM recognized for the services provided	-	-	-	-
Changes in the risk adjustment for non-financial risk for the risk expired	-	-	-	-
Experience adjustments - relating to insurance service expenses	-	-	-	-
Other changes on current services	-	-	-	-
Incurred expenses	-	-	-	-
	-	-	-	-
Changes that relate to future service				
Changes in estimates that adjust the CSM	-	-	-	-
Changes in estimates that results in onerous contract losses or reversals of such losses	-	-	-	-
Contracts initially recognized in the period	-	-	-	-
Experience adjustment - arising from premiums received in the period that relate to future service	-	-	-	-
	-	-	-	-
Changes that relate to past service				
Changes that relate to past service - changes in the FCF relating to the LIC	-	-	-	-
Experience adjustment - arising from premiums received in the period that relate to past service	-	-	-	-
	-	-	-	-
Insurance service result	-	-	-	-
Net finance income/(expense) from insurance contracts	-	-	-	-
Total changes in the statement of profit or loss and OCI	-	-	-	-
Cash flows				
Premiums received	-	-	-	-
Incurred claims paid	-	-	-	-
Insurance acquisition cash flows	-	-	-	-
	-	-	-	-
Net closing balance	**(12,621,605)**	**1,536,526**	**30,624,482**	**19,539,403**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)
GMM (IDI) (continued)

	30 September 2026 (Unaudited)			
	Present value of future cash flows	**Risk adjustment for non-financial risk**	**CSM**	**Total**
Reinsurance contracts - 1 January 2026	(5,885,948)	991,164	15,881,696	10,986,912
Changes in the statement of profit or loss and OCI				
Changes that relate to current service				
CSM recognized for the services provided	-	-	-	-
Changes in the risk adjustment for non-financial risk for the risk expired	-	-	-	-
Experience adjustments - relating to reinsurance service expenses	-	-	-	-
Other changes on current services	-	-	-	-
	-	-	-	-
Changes that relate to future service				
Changes in estimates that adjust the CSM	-	-	-	-
Changes in estimates that results in onerous contract losses or reversals of such losses	-	-	-	-
Contracts initially recognized in the period	-	-	-	-
Experience adjustment - arising from premiums received in the period that relate to future service	-	-	-	-
	-	-	-	-
Changes that relate to past service				
Changes that relate to past service - changes in the FCF relating to the LIC	-	-	-	-
Experience adjustment - arising from premiums received in the period that relate to past service	-	-	-	-
	-	-	-	-
Reinsurance service result	-	-	-	-
Net finance income/(expense) from reinsurance contracts	-	-	-	-
Total changes in the statement of profit or loss and OCI	-	-	-	-
Cash flows				
Ceded premium	-	-	-	-
Commission and management fee	-	-	-	-
	-	-	-	-
Net closing balance	**(5,885,948)**	**991,164**	**15,881,696**	**10,986,912**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (Continued)

PAA, gross (Total) (Continued)

	31 December 2025 (Audited)				
	Liability for remaining coverage (LRC)		**Liability for incurred claims (LIC)**		**Total**
	Excluding loss component	**Loss component**	**Estimates of present value of FCF**	**Risk adjustment for non-financial risk**	
Insurance contracts - 1 January 2025					
Insurance contract assets	(24,951,617)	-	-	-	(24,951,617)
Insurance contract liabilities	150,294,302	2,415,979	831,867,527	7,403,685	991,981,493
Net insurance contract liabilities	**125,342,685**	**2,415,979**	**831,867,527**	**7,403,685**	**967,029,876**
Changes in the statement of income and OCI:					
Insurance revenue	**(850,776,035)**	**-**	**-**	**-**	**(850,776,035)**
Insurance service expenses					
Incurred claims and other directly attributable expenses	-	-	682,020,792	5,868,333	687,889,125
Insurance acquisition cash flows amortization	44,138,263	-	-	-	44,138,263
Losses on onerous contracts	-	5,391,496	-	-	5,391,496
Changes that relate to past service - adjustments to the LIC	-	-	(536,091,322)	(2,640,523)	(538,731,845)
Insurance service expenses	**44,138,263**	**5,391,496**	**145,929,470**	**3,227,810**	**198,687,039**
Insurance service result	**(806,637,772)**	**5,391,496**	**145,929,470**	**3,227,810**	**(652,088,996)**
Finance expense from insurance contracts	-	-	24,730,613	330,064	25,060,677
Total changes in the statement of income and OCI	**(806,637,772)**	**5,391,496**	**170,660,083**	**3,557,874**	**(627,028,319)**
Cash flows					
Premiums received	999,114,125	-	-	-	999,114,125
Claims and other directly attributable expenses paid	-	-	(789,824,138)	-	(789,824,138)
Insurance acquisition cashflows paid	(50,431,089)	-	-	-	(50,431,089)
Total cash inflows / (outflows)	**948,683,036**	**-**	**(789,824,138)**	**-**	**158,858,898**
Net closing balance	**267,387,949**	**7,807,475**	**212,703,472**	**10,961,559**	**498,860,455**
Insurance contracts					
Insurance contract assets	(55,311,424)	-	-	-	(55,311,424)
Insurance contract liabilities	322,699,373	7,807,475	212,703,472	10,961,559	554,171,879
Net insurance contract liabilities - 31 December 2025	**267,387,949**	**7,807,475**	**212,703,472**	**10,961,559**	**498,860,455**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (Continued)

PAA, gross (Total) (Continued)

	31 December 2025 (Audited)				
	Asset for remaining coverage (ARC)		**Asset for incurred claims (AIC)**		
	Excluding loss component	**Loss component**	**Estimates of present value of FCF**	**Risk adjustment for non-financial risk**	**Total**
Reinsurance contracts - 1 January 2025					
Reinsurance contract assets	45,165,375	-	735,455,569	2,153,747	782,774,691
Reinsurance contract liabilities	(26,956,711)	-	-	-	(26,956,711)
Net reinsurance contract assets	**18,208,664**	**-**	**735,455,569**	**2,153,747**	**755,817,980**
Changes in the statement of income and OCI:					
Amounts Allocated to Reinsurance	**(191,312,015)**	**-**	-	-	**(191,312,015)**
Incurred Claims Amounts Recoverable from Reinsurance	-	-	51,856,708	2,230,777	54,087,485
Changes that relate to past service: changes related to AIC	-	-	(530,701,687)	605,160	(530,096,527)
Net expenses from reinsurance contracts	**-**	**-**	**(478,844,979)**	**2,835,937**	**(476,009,042)**
Net income/(expenses) from reinsurance contracts held	(191,312,015)	-	(478,844,979)	2,835,937	(667,321,057)
Finance income from reinsurance contracts	-	-	21,140,897	97,698	21,238,595
Total changes in the statement of income and OCI	**(191,312,015)**	**-**	**(457,704,082)**	**2,933,635**	**(646,082,462)**
Cash flows					
Premiums ceded and acquisition cashflows paid	186,109,776	-	-	-	186,109,776
Recoveries from reinsurance	-	-	(135,484,483)	-	(135,484,483)
Total cash inflows / (outflows)	**186,109,776**	**-**	**(135,484,483)**	**-**	**50,625,293**
Net closing balance	**13,006,425**	**-**	**142,267,004**	**5,087,382**	**160,360,811**
Insurance contracts					
Reinsurance contract assets	33,578,153	-	142,267,004	5,087,382	180,932,539
Reinsurance contract liabilities	(20,571,728)	-	-	-	(20,571,728)
Net reinsurance contract assets 31 December 2025	**13,006,425**	**-**	**142,267,004**	**5,087,382**	**160,360,811**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)

GMM (IDI)

	31 December 2025 (Audited)				
	Liability for remaining coverage		**Liability for incurred claims**		**Total**
	Excluding loss component	**Loss component**	**LIC excluding risk adjustment**	**Risk adjustment for non-financial risk**	
Insurance contracts - 1 January 2025	9,571,121	-	380,849	-	**9,951,970**
Insurance revenue					
Expected incurred claims and other service expenses	(350,113)	-	-	-	**(350,113)**
CSM recognized for service period	3,895	-	-	-	**3,895**
Total Insurance revenue	**(346,218)**	**-**	**-**	**-**	**(346,218)**
Insurance service expenses					
Incurred claims and other directly attributable expenses	-	-	563,309	12,408	575,717
Experience adjustments	165	-	(122,973)	(3,576)	(126,384)
Insurance service expenses	**165**	**-**	**440,336**	**8,832**	**449,333**
Insurance service result	**(346,053)**	**-**	**440,336**	**8,832**	**103,115**
Finance Income from insurance contracts	645,290	-	(6,462)	444	**639,272**
Total changes in the statement of income and OCI	**299,237**	**-**	**433,874**	**9,276**	**742,387**
Cashflows					
Premiums received	9,140,204	-	-	-	9,140,204
Claims and other directly attributable expenses paid	-	-	(228,831)	-	(228,831)
Insurance acquisition cashflows paid	(66,327)	-	-	-	(66,327)
Total cash inflows / (outflows)	**9,073,877**	**-**	**(228,831)**	**-**	**8,845,046**
Net closing balance	**18,944,235**	**-**	**585,892**	**9,276**	**19,539,403**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)

GMM (IDI) (continued)

	31 December 2025 (Audited)				
	Asset for remaining coverage		**Asset for incurred claims**		**Total**
	Excluding loss component	**Loss recovery component**	**AIC excluding risk adjustment**	**Risk adjustment**	
Reinsurance contracts - 1 January 2025	6,555,427	-	(58,006)	-	**6,497,421**
Changes in the statement of income and OCI:					
Amounts allocated to reinsurance and recoveries	-	-	-	-	-
Expected claim recoverable	(301,241)	-	-	-	(301,241)
Changes in risk adjustment	(8,893)	-	-	-	(8,893)
CSM recognized for the service period	-	-	-	-	-
Incurred claims	-	-	255,860	-	255,860
Experience adjustment	(142,008)	-	-	-	(142,008)
Net expenses from reinsurance contracts	**(452,142)**	**-**	**255,860**	**-**	**(196,282)**
Reinsurance service result	**(452,142)**	**-**	**255,860**	**-**	**(196,282)**
Finance income from reinsurance contracts	267,189	-	(8,004)	-	**259,185**
Total changes in the statement of income and OCI	**(184,953)**	**-**	**247,856**	**-**	**62,903**
Cashflows					
Premiums ceded	5,723,659	-	-	-	5,723,659
Commission and management fee	(1,506,951)	-	209,880	-	(1,297,071)
Total cash inflows / (outflows)	**4,216,708**	**-**	**209,880**	**-**	**4,426,588**
Net closing balance	**10,587,182**	-	**399,730**	-	**10,986,912**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)

GMM (IDI) (continued)

	31 December 2025 (Audited)			
	Present value of future cash flows	**Risk adjustment for non-financial risk**	**CSM**	**Total**
Insurance contracts - 1 January 2025	(12,948,938)	1,039,239	21,861,669	**9,951,970**
Changes in the statement of profit or loss and OCI				
Changes that relate to current service				
CSM recognized for the services provided	-	-	-	-
Changes in the risk adjustment for non-financial risk for the risk expired	-	-	-	-
Experience adjustments - relating to insurance service expenses	-	-	-	-
Other changes on current services	-	-	-	-
Incurred expenses	222,968	(9,771)	4,060	217,257
	222,968	**(9,771)**	**4,060**	**217,257**
Changes that relate to future service				
Changes in estimates that adjust the CSM	(8,289,246)	443,220	7,846,026	-
Changes in estimates that results in onerous contract losses or reversals of such losses	-	-	-	-
Contracts initially recognized in the period	-	-	-	-
Experience adjustment - arising from premiums received in the period that relate to future service	-	-	-	-
	(8,289,246)	**443,220**	**7,846,026**	**-**
Changes that relate to past service				
Changes that relate to past service - changes in the FCF relating to the LIC	(122,974)	8,832	-	(114,142)
Experience adjustment - arising from premiums received in the period that relate to past service	-	-	-	-
	(122,974)	**8,832**	**-**	**(114,142)**
Insurance service result	**(8,189,252)**	**442,281**	**7,850,086**	**103,115**
Net finance income/(expense) from insurance contracts	(328,461)	55,006	912,727	639,272
Total changes in the statement of profit or loss and OCI	**(8,517,713)**	**497,287**	**8,762,813**	**742,387**
Cash flows				
Premiums received	9,140,204	-	-	9,140,204
Incurred claims paid	(228,831)	-	-	(228,831)
Insurance acquisition cash flows	(66,327)	-	-	(66,327)
	8,845,046	**-**	**-**	**8,845,046**
Net closing balance	**(12,621,605)**	**1,536,526**	**30,624,482**	**19,539,403**

10. INSURANCE AND REINSURANCE CONTRACTS ASSETS AND LIABILITIES (continued)

GMM (IDI) (continued)

	31 December 2025 (Audited)			
	Present value of future cash flows	**Risk adjustment for non-financial risk**	**CSM**	**Total**
Reinsurance contracts - 1 January 2025	(6,122,847)	616,943	12,003,325	**6,497,421**
Changes in the statement of profit or loss and OCI				
Changes that relate to current service				
CSM recognized for the services provided	-	-	-	-
Changes in the risk adjustment for non-financial risk for the risk expired	-	-	-	-
Experience adjustments - relating to reinsurance service expenses	68,532	(8,893)	(157,659)	(98,020)
Other changes on current services	-	-	-	-
	68,532	**(8,893)**	**(157,659)**	**(98,020)**
Changes that relate to future service				
Changes in estimates that adjust the CSM	-	-	-	-
Changes in estimates that results in onerous contract losses or reversals of such losses	-	-	-	-
Contracts initially recognized in the period	(4,085,961)	338,127	3,747,834	-
Experience adjustment - arising from premiums received in the period that relate to future service	-	-	-	-
	(4,085,961)	**338,127**	**3,747,834**	-
Changes that relate to past service				
Changes that relate to past service - changes in the FCF relating to the LIC	(110,960)	-	-	(110,960)
Experience adjustment - arising from premiums received in the period that relate to past service	12,698	-	-	12,698
	(98,262)	**-**	**-**	**(98,262)**
Reinsurance service result	(4,115,691)	329,234	3,590,175	**(196,282)**
Net finance income/(expense) from reinsurance contracts	(73,998)	44,987	288,196	**259,185**
Total changes in the statement of profit or loss and OCI	**(4,189,689)**	**374,221**	**3,878,371**	**62,903**
Cash flows				
Ceded premium	5,723,659	-	-	5,723,659
Commission and management fee	(1,297,071)	-	-	(1,297,071)
	4,426,588	**-**	**-**	**4,426,588**
Net closing balance	**(5,885,948)**	**991,164**	**15,881,696**	**10,986,912**

11. SHARE CAPITAL

The authorized, subscribed and paid up share capital of the Company is SAR 530 million, divided into 53 million shares at nominal value of SAR 10 each. (As at 31 December 2025, paid up share capital of the Company is SAR 530 million, divided into 53 million shares at nominal value of SAR 10 each).

12. STATUTORY RESERVE

In accordance with the Articles of Association of the Company and in compliance with Article 70(2)(g) of the Insurance Implementing Regulations issued by Insurance Authority "IA", the Company is required to allocate 20% of its net income for the year to the statutory reserve until it equals the value of share capital. This transfer is only made at the year end. The statutory reserve is not available for distribution to the shareholders until the liquidation of the Company.

13. CAPITAL MANAGEMENT

Objectives are set by the Company to maintain good capital ratios in order to support its business objectives and increase shareholder value.

The Company manages its capital requirements by assessing deficiencies between the authorized and required levels of capital on a regular basis.

Adjustments are made to current capital levels in light of changes in market conditions and the risk characteristics of the Company's activities. To maintain or adjust capital, the Company may adjust dividends paid to shareholders or issue shares.

In the opinion of the Board of Directors, the Company has fully complied with the capital requirements imposed from the Board during the reported financial period.

14. (LOSS)/EARNINGS PER SHARE

Basic and diluted (loss)/earnings per share for the three and nine months period ended 30 September 2026 and 2025 have been calculated by dividing the net (loss)/income for the period after zakat and income tax by the average number of ordinary shares authorized and issued during the period amounting to 53 million shares.

15. SUPPLEMENTARY INFORMATION

- Condensed Interim Statement of Financial Position

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Insurance Operations	**Shareholders Operations**	**Total**	Insurance Operations	Shareholders Operations	Total
ASSETS						
Cash and cash equivalents	**143,141,919**	**707,905**	**143,849,824**	68,227,771	16,690,713	84,918,484
Insurance contract assets	**57,252,734**	**-**	**57,252,734**	55,311,424	-	55,311,424
Reinsurance contract assets	**202,385,778**	**-**	**202,385,778**	191,919,451	-	191,919,451
Prepaid expenses and other assets	**56,641,917**	**3,924,747**	**60,566,664**	66,488,610	7,619,647	74,108,257
Term deposits	**37,123,830**	**247,870,487**	**284,994,317**	162,799,456	281,665,831	444,465,287
Statutory deposit	**-**	**53,000,000**	**53,000,000**	-	53,000,000	53,000,000
Accrued income on statutory deposit	**-**	**16,519,734**	**16,519,734**	-	14,978,599	14,978,599
Investments	**31,177,857**	**270,986,027**	**302,163,884**	31,177,890	286,784,082	317,961,972
Due from insurance operations/shareholders' operations	**43,365,875**	**-**	**43,365,875**	59,301,761	-	59,301,761
Right of use assets	**2,656,829**	**-**	**2,656,829**	4,405,992	-	4,405,992
Property and equipment	**5,464,266**	**-**	**5,464,266**	5,677,723	-	5,677,723
Intangible assets	**7,081,145**	**-**	**7,081,145**	7,786,560	-	7,786,560
TOTAL ASSETS	**586,292,150**	**593,008,900**	**1,179,301,050**	653,096,638	660,738,872	1,313,835,510
LIABILITIES						
Insurance contract liabilities	**480,948,652**	**-**	**480,948,652**	573,711,282	-	573,711,282
Reinsurance contract liabilities	**33,018,839**	**-**	**33,018,839**	20,571,728	-	20,571,728
Accrued income payable to insurance authority	**-**	**16,522,238**	**16,522,238**	-	14,979,239	14,979,239
Accrued expenses and other liabilities	**56,218,454**	**405,113**	**56,623,567**	42,019,344	1,053,533	43,072,877
Provision for zakat and income tax	**-**	**4,151,909**	**4,151,909**	-	8,071,943	8,071,943
Lease liabilities	**2,490,086**	**-**	**2,490,086**	3,606,315	-	3,606,315
Due to shareholders' operations/insurance operations	**-**	**43,365,875**	**43,365,875**	-	59,301,761	59,301,761
Provision for end of service benefits	**19,966,035**	**-**	**19,966,035**	19,537,885	-	19,537,885
TOTAL LIABILITIES	**592,642,066**	**64,445,135**	**657,087,201**	659,446,554	83,406,476	742,853,030
EQUITY						
Share capital	**-**	**530,000,000**	**530,000,000**	-	530,000,000	530,000,000
Statutory reserve	**-**	**6,029,521**	**6,029,521**	-	6,029,521	6,029,521
Fair value reserve for investments	**-**	**69,075,757**	**69,075,757**	-	69,469,449	69,469,449
Remeasurement reserve for end of service benefits	**(6,349,916)**	**-**	**(6,349,916)**	(6,349,916)	-	(6,349,916)
Accumulated losses	**-**	**(76,541,513)**	**(76,541,513)**	-	(28,166,574)	(28,166,574)
TOTAL EQUITY	**(6,349,916)**	**528,563,765**	**522,213,849**	(6,349,916)	577,332,396	570,982,480
TOTAL LIABILITIES AND EQUITY	**586,292,150**	**593,008,900**	**1,179,301,050**	653,096,638	660,738,872	1,313,835,510

15. SUPPLEMENTARY INFORMATION (Continued)

- Condensed Interim Statement of Income

	For the three months period ended					
	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance Operations	**Shareholders Operations**	**Total**	Insurance Operations	Shareholders Operations	Total
REVENUES						
Insurance revenue	**235,397,711**	**-**	**235,397,711**	220,124,010	-	220,124,010
Insurance service expenses	**(218,281,724)**	**-**	**(218,281,724)**	336,239,579	-	336,239,579
Insurance service result before reinsurance contracts held	**17,115,987**	**-**	**17,115,987**	556,363,589	-	556,363,589
Allocation of reinsurance premiums	**(40,711,674)**	**-**	**(40,711,674)**	(47,857,803)	-	(47,857,803)
Amounts recoverable from reinsurance	**4,794,346**	**-**	**4,794,346**	(500,808,066)	-	(500,808,066)
Net expenses from reinsurance contracts held	**(35,917,328)**	**-**	**(35,917,328)**	(548,665,869)	-	(548,665,869)
Insurance service result	**(18,801,341)**	**-**	**(18,801,341)**	7,697,720	-	7,697,720
Income from investment and deposits	**2,223,598**	**3,548,414**	**5,772,012**	3,839,223	(3,200,028)	639,195
ECL reversal/(allowance)	**836**	**(7,458)**	**(6,622)**	(854)	(1,433)	(2,287)
Net investment income	**2,224,434**	**3,540,956**	**5,765,390**	3,838,369	(3,201,461)	636,908
Net finance expenses from insurance contracts issued	**(1,988,991)**	**-**	**(1,988,991)**	(7,769,276)	-	(7,769,276)
Net finance income from reinsurance contracts held	**1,027,805**	**-**	**1,027,805**	6,861,873	-	6,861,873
Net insurance finance expenses	**(961,186)**	**-**	**(961,186)**	(907,403)	-	(907,403)
Net insurance and investment result	**(17,538,093)**	**3,540,956**	**(13,997,137)**	10,628,686	(3,201,461)	7,427,225
Other income	**-**	**-**	**-**	283,208	-	283,208
Other operating expenses (non-attributable)	**(6,952,413)**	**(184,130)**	**(7,136,543)**	(4,654,920)	(1,701,598)	(6,356,518)
Net (loss)/income for the period before zakat & income tax	**(24,490,506)**	**3,356,826**	**(21,133,680)**	6,256,974	(4,903,059)	1,353,915
Provision for zakat & income tax	**-**	**(500,000)**	**(500,000)**	-	(1,000,000)	(1,000,000)
Net (loss)/income for the period after zakat & income tax	**(24,490,506)**	**2,856,826**	**(21,633,680)**	6,256,974	(5,903,059)	353,915

15. SUPPLEMENTARY INFORMATION (Continued)

- Condensed Interim Statement of Income

	For the nine-months period ended					
	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance Operations	**Shareholders Operations**	**Total**	Insurance Operations	Shareholders Operations	Total
REVENUES						
Insurance revenue	**721,417,590**	**-**	**721,417,590**	589,360,583	-	589,360,583
Insurance service expenses	**(668,043,300)**	**-**	**(668,043,300)**	53,118,767	-	53,118,767
Insurance service result before reinsurance contracts held	**53,374,290**	**-**	**53,374,290**	642,479,350	-	642,479,350
Allocation of reinsurance premiums	**(104,628,112)**	**-**	**(104,628,112)**	(140,973,747)	-	(140,973,747)
Amounts recoverable from reinsurance	**10,772,908**	**-**	**10,772,908**	(493,794,609)	-	(493,794,609)
Net expenses from reinsurance contracts held	**(93,855,204)**	**-**	**(93,855,204)**	(634,768,356)	-	(634,768,356)
Insurance service result	**(40,480,914)**	**-**	**(40,480,914)**	7,710,994	-	7,710,994
Income from investment and deposits	**7,155,394**	**9,938,370**	**17,093,764**	9,263,430	10,758,704	20,022,134
ECL reversal/(allowance)	**6,697**	**(11,248)**	**(4,551)**	(1,296)	(3,567)	(4,863)
Net investment income	**7,162,091**	**9,927,122**	**17,089,213**	9,262,134	10,755,137	20,017,271
Net finance expenses from insurance contracts issued	**(6,187,918)**	**-**	**(6,187,918)**	(23,842,552)	-	(23,842,552)
Net finance income from reinsurance contracts held	**2,988,422**	**-**	**2,988,422**	20,819,648	-	20,819,648
Net insurance finance expenses	**(3,199,496)**	**-**	**(3,199,496)**	(3,022,904)	-	(3,022,904)
Net insurance and investment result	**(36,518,319)**	**9,927,122**	**(26,591,197)**	13,950,224	10,755,137	24,705,361
Other income	-	-	-	2,070,987	-	2,070,987
Other operating expenses (non-attributable)	**(16,331,408)**	**(2,702,334)**	**(19,033,742)**	(10,340,739)	(2,007,224)	(12,347,963)
Net (loss)/income for the period before zakat & income tax	**(52,849,727)**	**7,224,788**	**(45,624,939)**	5,680,472	8,747,913	14,428,385
Provision for zakat & income tax	**-**	**(2,750,000)**	**(2,750,000)**	-	(4,500,000)	(4,500,000)
Net (loss)/income for the period after zakat & income tax	**(52,849,727)**	**4,474,788**	**(48,374,939)**	5,680,472	4,247,913	9,928,385

15. SUPPLEMENTARY INFORMATION (Continued)

- Condensed Interim Statement of Comprehensive Income

	For the three months period ended					
	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance Operations	**Shareholders Operations**	**Total**	Insurance Operations	Shareholders Operations	Total
Net (loss)/income for the period after zakat and income tax	**-**	**(21,633,680)**	**(21,633,680)**	-	353,915	353,915
Other comprehensive income						
Items that may be reclassified to statement of income in subsequent periods						
Net changes in fair value of investments measured at FVOCI – debt instruments	-	**(157,184)**	**(157,184)**	-	(170,501)	(170,501)
Items that will not be reclassified to statement of income in subsequent periods						
Net changes in fair value of investments measured at FVOCI – equity instruments	-	**(659,922)**	**(659,922)**	-	256,510	256,510
Total other comprehensive (loss)/income	-	**(817,106)**	**(817,106)**	-	86,009	86,009
Total comprehensive (loss)/income for the period	-	**(22,450,786)**	**(22,450,786)**	-	439,924	439,924

	For the nine months period ended					
	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance Operations	**Shareholders Operations**	**Total**	Insurance Operations	Shareholders Operations	Total
Net (loss)/ income for the period after zakat and income tax	**-**	**(48,374,939)**	**(48,374,939)**	-	9,928,385	9,928,385
Other comprehensive Income						
Items that may be reclassified to statement of income in subsequent periods						
Net changes in fair value of investments measured at FVOCI – debt instruments	-	**(51,256)**	**(51,256)**	-	(10,251)	(10,251)
Items that will not be reclassified to statement of income in subsequent periods						
Net changes in fair value of investments measured at FVOCI – equity instruments	-	**(342,436)**	**(342,436)**		2,765,733	2,765,733
Total other comprehensive (loss)/income	-	**(393,692)**	**(393,692)**	-	2,755,482	2,755,482
Total comprehensive (loss)/income for the period	-	**(48,768,631)**	**(48,768,631)**	-	12,683,867	12,683,867

15. SUPPLEMENTARY INFORMATION (Continued)

Unaudited Condensed Interim Statement of Cash Flows	**For the nine months period ended**					
	30 September 2026 (Unaudited)			30 September 2025 (Unaudited)		
	Insurance Operations	**Shareholders Operations**	**Total**	Insurance Operations	Shareholders Operations	Total
Cash Flow From Operating Activities						
Net (loss)/income for the period after zakat and income tax	**(52,849,727)**	**4,474,788**	**(48,374,939)**	5,680,472	4,247,913	9,928,385
Adjustments For Non-Cash Items:						
Depreciation of property and equipment	**1,638,010**	**-**	**1,638,010**	1,630,250	-	1,630,250
Amortisation of intangible assets	**2,284,385**	**-**	**2,284,385**	2,239,147	-	2,239,147
Finance cost on lease obligations	**117,243**	**-**	**117,243**	189,332	-	189,332
Provision for end-of-service benefits	**675,000**	**-**	**675,000**	741,843	-	741,843
Depreciation of right of use assets	**2,796,379**	**-**	**2,796,379**	2,416,397	-	2,416,397
Provision for zakat and income tax	**-**	**2,750,000**	**2,750,000**	-	4,500,000	4,500,000
Change in investments at FVTPL		**3,562,286**	**3,562,286**		3,051,700	3,051,700
ECL on investments	**33**	**1,698**	**1,731**	160	1,742	1,902
Charge of expected credit loss	**4,551**	**-**	**4,551**	4,863	-	4,863
	(45,334,126)	**10,788,772**	**(34,545,354)**	12,902,464	11,801,355	24,703,819
Changes In Operating Assets And Liabilities:						
Prepaid Expenses And Other Assets	**9,846,693**	**3,694,900**	**13,541,593**	20,709,665	128,828	20,838,493
Accrued Income On Statutory Deposit	**-**	**1,864**	**1,864**	-	1,100	1,100
Accrued Expenses And Other Liabilities	**14,199,110**	**(648,420)**	**13,550,690**	(6,991,972)	(497,002)	(7,488,974)
Insurance Contracts	**(94,708,491)**	**-**	**(94,708,491)**	(503,022,949)	-	(503,022,949)
Reinsurance Contracts	**1,980,784**	**-**	**1,980,784**	582,770,219	-	582,770,219
Cash (used in)/generated from operating Activities	**(114,016,030)**	**13,837,116**	**(100,178,914)**	106,367,427	11,434,281	117,801,708
Zakat And income tax paid	**-**	**(6,670,034)**	**(6,670,034)**	-	(9,991,554)	(9,991,554)
Payment of defined benefit obligation	**-**	**(246,850)**	**(246,850)**	-	(2,837,955)	(2,837,955)
Net cash (used in)/generated from operating activities	**(114,016,030)**	**6,920,232**	**(107,095,798)**	106,367,427	(1,395,228)	104,972,199
Cash flow from investing activities						
Additions to property and equipment	**(1,424,553)**	**-**	**(1,424,553)**	(829,869)	-	(829,869)
Additions to intangible assets	**(1,578,970)**	**-**	**(1,578,970)**	(3,094,893)	-	(3,094,893)
Additions to investments	**-**	**(46,943,865)**	**(46,943,865)**	(4,863)	(100,000,000)	(100,004,863)
Proceeds from investments	**-**	**58,784,244**	**58,784,244**	2,798,437	15,997,272	18,795,709
Proceeds from term deposits	**125,675,626**	**33,795,344**	**159,470,970**	33,461,161	25,837,793	59,298,954
Net cash generated from/(used in) investing activities	**122,672,103**	**45,635,723**	**168,307,826**	32,329,973	(58,164,935)	(25,834,962)
Cash flow from Financing activities						
Payment of lease liabilities	**(2,280,688)**	**-**	**(2,280,688)**	(2,744,299)	-	(2,744,299)
Due from/(to) shareholders'/insurance operations	**68,538,763**	**(68,538,763)**	**-**	(64,773,877)	64,773,877	-
Net cash used in financing activities	**66,258,075**	**(68,538,763)**	**(2,280,688)**	(67,518,176)	64,773,877	(2,744,299)
Net change in cash and cash equivalents	**74,914,148**	**(15,982,808)**	**58,931,340**	71,179,224	5,213,714	76,392,938
Cash and cash equivalents at the beginning of the period	**68,227,771**	**16,690,713**	**84,918,484**	47,034,847	20,749,526	67,784,373
Cash and cash equivalents at the end of the period	**143,141,919**	**707,905**	**143,849,824**	118,214,071	25,963,240	144,177,311
Supplemental schedule of non-cash information						
Change in fair value reserve on investments - OCI	**-**	**(393,692)**	**(393,692)**	-	2,755,482	2,755,482

16. PREMIUMS WRITTEN BY TYPE OF CUSTOMERS

	For the three-months period ended 30 September 2026 (Unaudited)				
	Medical	**Motor**	**Property and accidents**	**Protection and savings**	**Total**
Individual clients	**5,502,538**	**126,097,583**	**319,469**	**-**	**131,919,590**
Very small size entities	**58,785,852**	**511,556**	**10,994,996**	**-**	**70,292,404**
Small size entities	**5,568,568**	**144,207**	**3,488,859**	**-**	**9,201,634**
Medium size entities	**4,859,709**	**2,443,139**	**1,232,354**	**179,114**	**8,714,316**
Large size entities	**2,686,534**	**20,625,999**	**5,592,399**	**-**	**28,904,932**
Total	**77,403,201**	**149,822,484**	**21,628,077**	**179,114**	**249,032,876**

	For the three-months period ended 30 September 2025 (Unaudited)				
	Medical	Motor	Property and accidents	Protection and savings	Total
Individual clients	6,958,384	123,277,307	311,062	-	130,546,753
Very small size entities	86,066,147	1,347,677	419,516	-	87,833,340
Small size entities	8,098,039	939,910	593,931	-	9,631,880
Medium size entities	5,017,712	8,052,510	3,418,013	122,371	16,610,606
Large size entities	44,660,942	591,533	8,839,107	-	54,091,582
Total	150,801,224	134,208,937	13,581,629	122,371	298,714,161

	For the nine-months period ended 30 September 2026 (Unaudited)				
	Medical	**Motor**	**Property and accidents**	**Protection and savings**	**Total**
Individual clients	**22,709,797**	**253,239,495**	**771,065**	**-**	**276,720,357**
Very small size entities	**143,119,404**	**610,138**	**11,491,829**	**-**	**155,221,371**
Small size entities	**20,759,111**	**818,068**	**8,720,353**	**19,230**	**30,316,762**
Medium size entities	**13,428,253**	**31,961,012**	**66,727,579**	**1,037,388**	**113,154,232**
Large size entities	**11,410,464**	**36,735,340**	**74,797,402**	**-**	**122,943,206**
Total	**211,427,029**	**323,364,053**	**162,508,228**	**1,056,618**	**698,355,928**

	For the nine-months period ended 30 September 2025 (Unaudited)				
	Medical	Motor	Property and accidents	Protection and savings	Total
Individual clients	22,784,229	253,902,084	867,198	-	277,553,511
Very small size entities	189,801,405	3,928,201	1,644,662	-	195,374,268
Small size entities	26,006,367	3,609,432	7,428,205	39,162	37,083,166
Medium size entities	12,107,184	56,870,898	22,030,114	1,060,243	92,068,439
Large size entities	54,489,998	25,361,481	94,441,753	-	174,293,232
Total	305,189,183	343,672,096	126,411,932	1,099,405	776,372,616

17. COMPARATIVE FIGURES

Some figures for the prior period have been reclassified to conform with the presentation of the current period. However, the reclassification did not have a material impact on the overall presentation of the condensed interim financial statements.

18. EVENTS AFTER THE REPORTING PERIOD

There have been no subsequent events after 30 September 2026 and up to the date of approval of these unaudited condensed interim financial statements that would have a material impact on the financial statements as of 30 September 2026.

19. APPROVAL OF THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

The condensed interim financial statements have been approved by the Board of Directors on 03 November 2026 corresponding to 23 Jumada Al-Awwal 1448H.