SUKOON TAKAFUL P.J.S.C

REVIEW REPORT AND INTERIM CONDENSED FINANCIAL STATEMENTS

30 SEPTEMBER 2026 (UNAUDITED)

Report of the Board of Directors

Dear Shareholders,

We are pleased to present the financial results of **Sukoon Takaful PJSC ("the Company")** for the nine-month period ended 30 September 2026.

Strong Financial Performance

The Company sustained its growth through the first nine months of the year, delivering another period of healthy revenue growth and improved profitability. These results reflect our continued focus on disciplined underwriting, prudent risk selection and a stable investment portfolio.

- **Takaful revenue** increased by **31%** year-on-year to **AED 229.50 million**, reflecting continued business growth and market momentum.
- **Takaful service result** rose by **23%** to **AED 65.67 million**, driven by strong technical performance and disciplined underwriting.
- **Net investment income** increased by **18%** to **AED 16.93 million**, supported by stable yields and the effective deployment of surplus cash into income-generating assets.
- **Profit before tax** reached **AED 27.03 million**, an increase of **23%** year-on-year, demonstrating the resilience and balanced performance of both the underwriting and investment portfolios.
- **Solvency Ratio** remained exceptionally strong at **208% as at 30 June 2026** (100% minimum requirement) underpinning our financial resilience and demonstrating our ability to meet policyholder obligations.

Our excellent performance during the first nine months of 2026 reflects the successful execution of Sukoon Takaful's growth strategy, balancing robust business expansion with sustainable profitability through disciplined underwriting, prudent risk management and operational excellence. These results were further supported by the increasing strength and market presence of the Sukoon brand, which continues to enhance customer trust and reinforce our position as a leading provider of Sharia-compliant insurance solutions in the UAE.

During the year, Sukoon Takaful continued to expand its distribution capabilities through new banca Takaful partnerships, providing our Family Takaful solutions. These banking partnerships represent an important strategic milestone in supporting the growing demand for protection and sharia complaint savings products in the UAE, while enabling us to serve customers through trusted banking channels. Together with our continued investment in customer experience and digital capabilities in the retail and SME segments, we are building a scalable platform for future growth and reinforcing our ambition to be a leading provider of Takaful solutions in the UAE.

We sincerely thank our stakeholders for their continued trust and support, and our management and employees for their dedication and contributions, which continue to drive Sukoon Takaful's growth and success.

May God; the Almighty; guide our steps.

On behalf of the Board,

For Saood Abdulaziz Al Ghurair
Chairman

SUKOON TAKAFUL P.J.S.C.

Review report and interim condensed financial statements for the nine-month period ended 30 September 2026

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Shape the future with confidence

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REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF SUKOON TAKAFUL P.J.S.C

Introduction

We have reviewed the accompanying interim condensed financial statements of Sukoon Takaful P.J.S.C (the "Company") as at 30 September 2026 which comprise the interim condensed statement of financial position as at 30 September 2026 and the related interim condensed statements of profit or loss, interim condensed statement of comprehensive income for the three-month and nine-month period then ended, and the interim condensed statement 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 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 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 financial statements are not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young Middle East (Dubai Branch)

Ashraf Abu-Sharkh
Registration No.: 690

28 October 2026

Dubai, United Arab Emirates

SUKOON TAKAFUL P.J.S.C.

Interim condensed statement of financial position

	Notes	At 30 September 2026 (Unaudited) AED'000	At 31 December 2025 (Audited) AED'000
ASSETS			
Participants' Assets			
Financial assets at fair value through other comprehensive income ("FVTOCI")	8	**890**	1,684
Financial assets measured at fair value through profit and loss ("FVTPL")	8	**9,117**	4,489
Financial assets at amortised cost	8	**22,172**	23,217
Takaful contract assets	9	**154**	-
Retakaful contract assets	9	**80,667**	77,129
Prepayments and other receivables		**6,319**	3,285
Due from shareholders		**71,786**	55,816
Bank balances and cash	6	**144,334**	115,487
Total participants' assets		**335,439**	281,107
Shareholders' assets			
Statutory deposits		**10,000**	10,000
Financial assets at FVTOCI	8	**22,602**	16,426
Financial assets at FVTPL	8	**529**	529
Financial assets at amortised cost	8	**174,717**	144,941
Investment properties		**78,885**	78,885
Deferred tax asset		**208**	174
Property and equipment		**1,306**	899
Deferred policy acquisition cost		**23,216**	18,519
Prepayments and other receivables		**5,146**	4,479
Bank balances and cash	6	**30,114**	30,336
Total shareholders' assets		**346,723**	305,188
TOTAL ASSETS		**682,162**	586,295
PARTICIPANTS' LIABILITIES AND DEFICIT			
Participants' liabilities			
Takaful contract liabilities	9	**311,590**	265,263
Retakaful contract liabilities	9	**2,626**	169
Investment contract liabilities	18	**7,908**	3,941
Other liabilities		**13,315**	11,734
Total participants' liabilities		**335,439**	281,107
Participants' deficit			
Qard Hassan against deficit in participants' fund		**(160,004)**	(164,406)
Less: Provision against Qard Hassan to participants' fund		**160,004**	164,406
		-	-
Total participants' liabilities and deficit		**335,439**	281,107

SUKOON TAKAFUL P.J.S.C.

Interim condensed statement of financial position
As at 30 September 2026 (unaudited) (continued)

	Notes	At 30 September 2026 (Unaudited) AED'000	At 31 December 2025 (Audited) AED'000
SHAREHOLDERS' LIABILITIES AND EQUITY			
Shareholders' liabilities			
Deferred tax liabilities		**1,024**	1,024
Employees' end of service benefits		**2,475**	2,102
Due to participants		**71,786**	55,816
Other liabilities		**19,219**	16,911
Total shareholders' liabilities		**94,504**	75,853
Shareholders' equity			
Share capital	10	**154,000**	154,000
Statutory reserve	11	**77,000**	77,000
Takaful Finance income and expenses reserve	11	**125**	-
Retakaful reserves	11	**2,351**	1,860
Cumulative changes in fair value of FVTOCI investments		**(5,788)**	(5,242)
Retained earnings		**24,531**	1,717
Total shareholders' equity		**252,219**	229,335
Total shareholders' liabilities and equity		**346,723**	305,188
TOTAL LIABILITIES, PARTICIPANTS' FUND AND EQUITY		**682,162**	586,295

These interim condensed financial statements were authorised for issue on 28 October 2026 by the Board of Directors and signed on its behalf by:

For Saood Abdulaziz Al Ghurair
Chairman

Ahmed M.A.Abushanab
Chief Executive Officer

SUKOON TAKAFUL P.J.S.C.

Interim condensed statement of profit or loss

	Notes	For the three month period ended 30 September		For the nine month period ended 30 September	
		2026 (unaudited) AED '000	2025 (unaudited) AED '000	**2026 (unaudited) AED '000**	2025 (unaudited) AED '000
Attributable to participants					
Takaful revenue	13	**77,482**	69,261	**229,500**	175,194
Takaful service expenses		**(41,236)**	(32,676)	**(121,046)**	(83,781)
Takaful service result before retakaful contracts held		**36,246**	36,585	**108,454**	91,413
Allocation of retakaful contributions		**(33,982)**	(31,520)	**(100,482)**	(79,488)
Amounts recoverable from retakaful for incurred claims		**21,037**	17,259	**57,701**	41,532
Net expenses from retakaful contracts held	9	**(12,945)**	(14,261)	**(42,781)**	(37,956)
Takaful service results		**23,301**	22,324	**65,673**	53,457
Takaful finance income/(expenses) for takaful contracts issued		**27**	(445)	**(1,863)**	(2,244)
Retakaful finance (income)/expenses for retakaful contracts held		**(21)**	219	**791**	1,089
Net takaful income		**23,307**	22,098	**64,601**	52,302
Investment income	14	**1,597**	1,421	**4,372**	3,975
Other income - net		**371**	224	**917**	647
Wakala fee	19	**(21,043)**	(19,955)	**(64,178)**	(66,719)
Mudarib share	19	**(480)**	(427)	**(1,312)**	(1,192)
Profit/ (loss) for the period attributable to participants		**3,752**	3,361	**4,400**	(10,987)
Attributable to shareholders					
Investment income	14	**4,253**	3,602	**12,557**	10,315
Wakala fee	19	**21,043**	19,955	**64,178**	66,719
Mudarib share	19	**480**	427	**1,312**	1,192
		25,776	23,984	**78,047**	78,226
Expenses					
Policy acquisition costs		**(8,999)**	(6,715)	**(25,188)**	(17,501)
General and administration expenses		**(9,732)**	(9,768)	**(28,268)**	(28,340)
Other income/(expense) - net		**(508)**	83	**(1,958)**	585
Income for the period before Qard Hassan		**6,537**	7,584	**22,633**	32,970
Recovery/(provision) against Qard Hassan to participants		**3,752**	3,361	**4,400**	(10,987)
Profit before tax		**10,289**	10,945	**27,033**	21,983
Income tax expense	22	**(1,442)**	(1,758)	**(3,728)**	(3,258)
Profit for the period		**8,847**	9,187	**23,305**	18,725
Earnings per share (AED)	12	**0.06**	0.06	**0.15**	0.12

SUKOON TAKAFUL P.J.S.C.

Interim condensed statement of comprehensive income

	For the three month period ended 30 September		For the nine month period ended 30 September	
	2026 (Unaudited) AED '000	2025 (Unaudited) AED '000	**2026 (Unaudited) AED '000**	2025 (Unaudited) AED '000
Attributable to shareholders				
Profit for the period	**8,847**	9,187	**23,305**	18,725
Items that will not be reclassified subsequently to profit or loss:				
Unrealised gain/(loss) of equity investments designated at FVTOCI – net of tax	**175**	(478)	**(343)**	(1,060)
Items that may be reclassified subsequently to profit or loss:				
Finance income from takaful contracts issued	**172**	-	**211**	-
Finance expense from retakaful contracts held	**(71)**	-	**(86)**	-
Unrealised gain/(loss) on sukuk instruments designated at FVTOCI	**(131)**	181	**(203)**	263
Other comprehensive income/(loss) for the period attributable to Shareholders	**145**	(297)	**(421)**	(797)
Total comprehensive income for the period attributable to Shareholders	**8,992**	8,890	**22,884**	17,928

SUKOON TAKAFUL P.J.S.C.

Interim condensed statement of changes in equity

	Share capital AED'000	Statutory reserve AED'000	Takaful Finance income and expenses reserve AED'000	Retakaful reserve AED'000	Cumulative changes in fair value of FVTOCI investment AED'000	(Accumulated losses)/ retained earnings AED'000	Total equity AED'000
Balance at 1 January 2025 (Audited)	154,000	77,000	-	1,105	(4,468)	(32,837)	194,800
Profit for the period	-	-	-	-	-	18,725	18,725
Other comprehensive income/(loss) for the period	-	-	-	-	(797)	-	(797)
Total comprehensive income/(loss) for the period	-	-	-	-	(797)	18,725	17,928
Transfer to re-takaful reserve (note 11)	-	-	-	578	-	(578)	-
At 30 September 2025 (Unaudited)	154,000	77,000	-	1,683	(5,265)	(14,690)	212,728
Balance at 1 January 2026 (Audited)	**154,000**	**77,000**	**-**	**1,860**	**(5,242)**	**1,717**	**229,335**
Profit for the period	-	-	-	-	-	**23,305**	**23,305**
Other comprehensive income/(loss) for the period	-	-	**125**	-	**(546)**	-	**(421)**
Total comprehensive income/(loss) for the period	-	-	**125**	-	**(546)**	**23,305**	**22,884**
Transfer to re-takaful reserve (note 11)	-	-	-	**491**	-	**(491)**	-
At 30 September 2026 (Unaudited)	**154,000**	**77,000**	**125**	**2,351**	**(5,788)**	**24,531**	**252,219**

SUKOON TAKAFUL P.J.S.C.

Interim condensed statement of cash flows

	For the nine month period ended 30 September	
	2026 (Unaudited) AED '000	2025 (Unaudited) AED '000
Cash flows from operating activities		
Profit before tax	**27,033**	21,983
Adjustments for:		
Depreciation and amortization	**432**	806
Profit on wakala deposits & sukuks	**(11,477)**	(9,433)
Provision for employees' end of service indemnity	**539**	1,078
Rental income	**(4,737)**	(4,535)
Dividends income from financial assets	**(310)**	(322)
Unrealised loss on financial assets at FVTPL	**18**	
Gain on disposal of property and equipment	**-**	(1)
Operating cash flows before changes in working capital and payment of employees' end of service benefits	**11,498**	9,576
Changes in working capital		
Change in retakaful contract assets	**(3,692)**	(22,840)
Change in prepayments and other receivables	**(669)**	(29)
Change in deferred acquisition costs	**(4,697)**	(8,204)
Change in takaful & retakaful contract liabilities	**52,751**	71,459
Change in other liabilities	**3,442**	3,704
Net cash generated from operations	**58,633**	53,666
Income tax paid	**(3,378)**	(1,211)
Employees' end of service benefits paid	**(166)**	(458)
Net cash generated from operating activities	**55,089**	51,997
Cash flows from investing activities		
Purchase of investments securities	**(39,181)**	(64,315)
Purchase of property and equipment - net of disposal	**(838)**	(457)
Rental income received	**4,303**	4,623
Profit received on sukuk and wakala deposit	**8,978**	7,823
Dividend received	**274**	322
Change in wakala deposit with maturity more than 3 months	**(20,219)**	4,190
Net cash used in investing activities	**(46,683)**	(47,814)
Cash flows from financing activities		
Payment of lease liability	-	(662)
Net cash used in financing activity	-	(662)
Net increase in cash and cash equivalents	**8,406**	3,521
Cash and cash equivalents at the beginning of the period	**17,344**	8,417
Cash and cash equivalents at the end of the period (note 7)	**25,750**	11,938

SUKOON TAKAFUL P.J.S.C.

Notes to the interim condensed financial statements

1 General information

Sukoon Takaful PJSC (the "Company") is a public shareholding company and was registered in 1992. The Company is engaged in takaful and retakaful of all classes of business in accordance with the provisions of the United Arab Emirates ("UAE") Federal Decree-Law No. 6 of 2025 Regarding the Central Bank, Regulation of Financial Institutions and Activities, and Insurance Business, and the Federal Decree Law No. (32) of 2021, as amended concerning the Commercial Companies, as amended. The address of the Company's registered office is P.O. Box 1993, Dubai, United Arab Emirates.

The Shareholders Extraordinary General Assembly Meeting held on 19 March 2014 approved conversion of the Company's business from conventional insurance to Takaful insurance. The Board of Directors appointed an Internal Sharia Supervision Committee for overseeing the compliance with Sharia. The Company started issuing short term takaful contracts from 1 February 2015 in connection with Family Takaful and non-Family Takaful such as motor, marine, fire, engineering, medical and general accident risks (collectively known as general takaful). The Company only operates in United Arab Emirates, through its Dubai and Abu Dhabi offices.

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

2.1 New and revised IFRS adopted in the interim condensed financial statements

The following new and revised IFRS Accounting Standards, which became effective for annual periods beginning on or after 1 January 2026, have been adopted in these interim condensed financial statements. The application of these revised IFRS, did not have any material impact on the amounts reported for the current and prior periods.

New and revised IFRSs	***Effective for annual periods beginning on or after***
IFRS 9 and IFRS 7— Amendment regarding the classification and measurement of financial instrument and contracts referencing nature	1 January 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	1 January 2026

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

New and revised IFRS	***Effective for annual periods beginning on or after***
IFRS 18 — Presentation and Disclosure in Financial Statements	1 January 2027, earlier application is permitted
IFRS 19 — Subsidiaries without Public Accountability: Disclosures	1 January 2027, earlier application is permitted
Translation to a Hyperinflationary Presentation Currency. Amendments to IAS 21	1 January 2027

Management anticipates that these new standards, interpretations, and amendments will be adopted in the Company's financial statements as and when they are applicable. Except for IFRS 18, adoption of these new standards, interpretations and amendments, may have no material impact on the financial statements of the Company in the period of initial application.

3 Basis of preparation and material accounting policy information

3.1 Basis of preparation

These interim condensed financial statements for the nine-month period ended 30 September 2026 have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board ("IASB") and also complies with the applicable requirements of the laws in the UAE.

These interim condensed financial statements are presented in Arab Emirates Dirham ("AED") and all values are rounded to nearest thousand ("AED'000") except when otherwise indicated.

These interim condensed financial statements have been prepared on the historical cost basis, except for the revaluation of financial investments measured at fair value through profit or loss, financial investments measured at fair value through other comprehensive income and investment properties measured at fair value.

The Company presents its interim condensed statement of financial position broadly in order of liquidity, with a distinction based on expectations regarding recovery or settlement within twelve months after the reporting date (current) and more than twelve months after the reporting date (non-current).

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

3.2 Material accounting policy information

The accounting policies, including those pertaining to financial assets, property and equipment and investment properties, applied by the Company in the preparation of These interim condensed financial statements are consistent with those applied by the Company in the annual financial statements for the year ended 31 December 2025.

4 Critical accounting judgements and key sources of estimation of uncertainty

The preparation of interim condensed financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these interim condensed financial statements, the significant judgements 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 financial statements for the year ended 31 December 2025.

5 Risk management

The Company's objectives when managing capital are:

- to comply with the capital requirements required by UAE Federal Law No. (6) of 2025 Regarding the Central Bank, Regulation of Financial Institutions and Activities, and Insurance Business. The Company manages its capital on a basis of its minimum regulatory capital position presented in the table below;
- to safeguard the Company's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders;
- to provide an adequate return to shareholders by pricing takaful contracts commensurately with the level of risk; and
- Section 2 of the Financial Regulations for Insurance Companies (the "Regulations") issued by the Central Bank of UAE identifies the required solvency margin to be held in addition to takaful liabilities. The solvency margin must be maintained at all times throughout the year. The Company is subject to the Regulations which has been complied with during the year. The Company has incorporated in its policies and procedures the necessary tests to ensure continuous and full compliance with these Regulations.

5 Risk management (continued)

The table below summarises the Minimum Capital Requirement, Minimum Guarantee Fund and Solvency Capital Requirement of the Company and the total capital held to meet these solvency margins as defined in the Regulations. In accordance with Circular No. CBUAE/BIS/2025/6143 of CBUAE dated 12 November 2025, the Company has disclosed the solvency position for the immediately preceding period as the current period solvency position is not yet finalised.

	At 30 June 2026 AED '000 (Unaudited)
Minimum Capital Requirement (MCR)	**100,000**
Solvency Capital Requirement (SCR)	**54,243**
Minimum Guarantee Fund (MGF)	**41,521**
Own Funds:	
- Basic Own Funds	**208,039**
- Minimum Capital Requirement Surplus (over MCR)	**108,039**
- Minimum Capital Requirement Surplus (over SCR)	**153,796**
- Minimum Capital Requirement Surplus (over MGF)	**166,518**

Based on the regulatory requirements, the minimum regulatory capital required is AED 100 million as at 30 September 2026 against which the paid-up capital of the Company is AED 154 million.

The heightened tensions in the Middle East have created regional uncertainty. Given the rapidly evolving nature of the situation, it is not currently possible to reliably quantify any potential financial impact, whether adverse or favourable. Accordingly, no adjustments have been made to the financial statements as of the reporting date. Management will continue to monitor developments and assess potential implications for operations, financial position, and performance.

6 Bank balances and cash

	At 30 September 2026 AED'000 (Unaudited)	At 31 December 2025 AED'000 (Audited)
Cash in hand	**12**	3
Bank balances:		
- Call accounts	**27**	6,961
- Wakala deposits	**163,689**	128,479
- Current accounts	**10,720**	10,380
	174,448	145,823
Attributable to:		
Participants	**144,334**	115,487
Shareholders	**30,114**	30,336

7 Cash and cash equivalents

For the purpose of interim condensed statement of cash flows, the cash and cash equivalents at each period end are as follows:

	At 30 September 2026 AED'000 (Unaudited)	At 31 December 2025 AED'000 (Audited)	At 30 September 2025 AED'000 (Unaudited)
Cash and bank balances	**174,448**	145,823	141,162
Less: Wakala deposits with maturity over 3 months	**(148,698)**	(128,479)	(129,224)
	25,750	17,344	11,938

The profit rates on fixed deposits and call accounts with banks range from 3.40% to 4.50% (30 September 2025: 4.00% to 4.40%) per annum.

8 Financial investments

The Company's financial investments at the end of the reporting period are detailed below.

	At 30 September 2026 (Unaudited)			At 31 December 2025 (Audited)		
	Inside UAE AED'000	**Outside UAE AED'000**	**Total AED'000**	Inside UAE AED'000	Outside UAE AED'000	Total AED'000
Investments at FVTPL						
Unit linked investments	**1,753**	**7,364**	**9,117**	1,010	3,479	4,489
Unquoted equity securities	**529**	**-**	**529**	529	-	529
	2,282	**7,364**	**9,646**	1,539	3,479	5,018
Attributable to:						
Participants	**1,753**	**7,364**	**9,117**	1,010	3,479	4,489
Shareholders	**529**	**-**	**529**	529	-	529
Investments at FVTOCI						
Unquoted equity securities	**337**	**6,272**	**6,609**	337	6,367	6,704
Quoted equity securities	**6,701**	**2,128**	**8,829**	-	-	-
Quoted sukuks	**8,054**	**-**	**8,054**	11,406	-	11,406
	15,092	**8,400**	**23,492**	11,743	6,367	18,110
Attributable to:						
Participants	**890**	**-**	**890**	1,684	-	1,684
Shareholders	**14,202**	**8,400**	**22,602**	10,059	6,367	16,426
Investments at amortised cost						
Quoted Sukuks	**117,458**	**79,539**	**196,997**	102,242	65,977	168,219
Less: expected credit losses	**(51)**	**(57)**	**(108)**	(34)	(27)	(61)
	117,407	**79,482**	**196,889**	102,208	65,950	168,158
Attributable to:						
Participants	**22,172**	**-**	**22,172**	23,217	-	23,217
Shareholders	**95,235**	**79,482**	**174,717**	78,991	65,950	144,941

Investment at amortised costs includes the quoted Sukuks which carry profit rates of 2.08% to 6.25% (31 December 2025: 1.40% to 6.25%) per annum.

9 Takaful and retakaful contract assets and liabilities

	At 30 September 2026 (Unaudited)			At 31 December 2025 (Audited)		
	Assets AED'000	**Liabilities AED'000**	**Net AED'000**	Assets AED'000	Liabilities AED'000	Net AED'000
Takaful contracts issued						
Motor	**(153)**	**77,641**	**77,488**	-	(58,746)	(58,746)
Medical & family takaful	**(1)**	**83,271**	**83,270**	-	(70,213)	(70,213)
General	-	**147,700**	**147,700**	-	(134,698)	(134,698)
Takaful contracts – PAA	**(154)**	**308,612**	**308,458**	-	(263,657)	(263,657)
Takaful contracts – Non PAA	**-**	**2,978**	**2,978**	-	(1,606)	(1,606)
Total takaful contracts issued	**(154)**	**311,590**	**311,436**	-	(265,263)	(265,263)
Retakaful contracts held						
Motor	**2,734**	-	**2,734**	4,051	-	4,051
Medical & family takaful	**17,370**	**(2,626)**	**14,744**	20,195	-	20,195
General	**60,518**	-	**60,518**	52,864	(169)	52,695
Retakaful contracts – PAA	**80,622**	**(2,626)**	**77,996**	77,110	(169)	76,941
Retakaful contracts – Non PAA	**45**	-	**45**	19	-	19
Total retakaful contracts held	**80,667**	**(2,626)**	**78,041**	77,129	(169)	76,960

9 Takaful and retakaful contract assets and liabilities (continued)

Reconciliation of the Takaful liability for remaining coverage ("LRC") & liability for incurred claims for takaful contracts ("LIC").

At 30 September 2026 (Unaudited)	LRC		LIC for contracts under PAA			
	Excluding loss component AED '000	Loss component AED '000	LIC for contracts not under PAA AED '000	Estimates of the present value of future cash flows AED '000	Risk adjustment AED '000	Total AED '000
Takaful contract assets at start of the period	-	-	-	-	-	-
Takaful contract liabilities at start of the period	133,439	14,688	-	113,409	3,727	265,263
Net takaful contract liabilities at start of the period	133,439	14,688	-	113,409	3,727	265,263
Takaful revenue	(229,500)	-	-	-	-	(229,500)
Takaful service expenses	-	-	-	-	-	-
Incurred claims and other expenses	-	-	1,297	254,953	3,219	259,469
Losses on onerous contracts and reversals of those losses	-	(355)	-	-	-	(355)
Changes to liabilities for incurred claims	-	-	-	(71,452)	(2,438)	(73,890)
Takaful service expenses*	-	(355)	1,297	183,501	781	185,224
Takaful service result	(229,500)	(355)	1,297	183,501	781	(44,276)
Takaful finance (income)/expenses	155	-	-	1,497	-	1,652
Total amount recognised in the statement of profit or loss and other comprehensive income	(229,345)	(355)	1,297	184,998	781	(42,624)
Cash flows						
Contributions received	244,616	-	-	-	-	244,616
Claims and other expenses paid	-	-	(1,297)	(154,522)	-	(155,819)
Total cash flows	244,616	-	(1,297)	(154,522)	-	88,797
Takaful contract assets at end of the period	-	-	-	(149)	(5)	(154)
Takaful contract liabilities at end of the period	148,710	14,333	-	144,034	4,513	311,590
Net takaful contract liabilities at end of the period	148,710	14,333	-	143,885	4,508	311,436

*Takaful service expense of AED 185,224 thousand consist of AED 121,046 thousand pertaining to Participants' operations and AED 64,178 thousand relating to Wakala charged by Shareholders to Participants.

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Notes to the interim condensed financial statements
for the nine-month period ended 30 September 2026 (continued)

9 Takaful and retakaful contract assets and liabilities (continued)

Reconciliation of the Takaful liability for remaining coverage ("LRC") & liability for incurred claims for takaful contracts ("LIC"). (continued)

At 31 December 2025 (Audited)	LRC			Liabilities for incurred claims for contracts under PAA		
	Excluding loss component AED '000	Loss component AED '000	LIC for contracts not under PAA AED '000	Estimates of the present value of future cash flows AED '000	Risk adjustment AED '000	Total AED '000
Takaful contract assets at start of the year	-	-	-	-	-	-
Takaful contract liabilities at start of the year	75,922	17,496	-	85,452	3,152	182,022
Net takaful contract liabilities at start of the year	75,922	17,496	-	85,452	3,152	182,022
Takaful revenue	(248,839)	-	-	-	-	(248,839)
Takaful service expenses	-	-	-	-	-	-
Incurred claims and other expenses	-	-	1,193	273,321	2,932	277,446
Losses on onerous contracts and reversals of those losses	-	(2,808)	-	-	-	(2,808)
Changes to liabilities for incurred claims	-	-	-	(72,328)	(2,363)	(74,691)
Takaful service expenses*	-	(2,808)	1,193	200,993	569	199,947
Takaful service result	(248,839)	(2,808)	1,193	200,993	569	(48,892)
Takaful finance (income)/expenses	124	-	4	2,351	6	2,485
Total amount recognised in the statement of profit or loss and other comprehensive income	(248,715)	(2,808)	1,197	203,344	575	(46,407)
Cash flows						
Contributions received	306,232	-	-	-	-	306,232
Claims and other expenses paid		-	(1,197)	(175,387)	-	(176,584)
Total cash flows	306,232	-	(1,197)	(175,387)	-	129,648
Takaful contract assets at end of the year	-	-	-	-	-	-
Takaful contract liabilities at end of the year	133,439	14,688	-	113,409	3,727	265,263
Net takaful contract liabilities at end of the year	133,439	14,688	-	113,409	3,727	265,263

*Takaful service expense of AED 199,947 thousand consist of AED 116,714 thousand pertaining to Participants' operations and AED 83,233 thousand relating to Wakala charged by Shareholders to Participants.

9 Takaful and retakaful contract assets and liabilities (continued)

Reconciliation of the retakaful asset for remaining coverage ("ARC") and the asset for incurred claims ("AIC") (continued)

At 30 September 2026 (Unaudited)	ARC		AIC for contracts under PAA			
	Excluding loss component AED '000	Loss component AED '000	AIC for contracts not under PAA AED '000	Estimates of the present value of future cash flows AED '000	Risk adjustment AED '000	Total AED '000
Retakaful contract liabilities at start of the period	(446)	-	-	267	10	(169)
Retakaful contract assets at start of the period	8,110	1,787	-	65,452	1,780	77,129
Net retakaful contract assets at start of the period	7,664	1,787	-	65,719	1,790	76,960
Retakaful expenses	(98,698)	(1,784)	-	-	-	(100,482)
Amounts recoverable for incurred claims	13,038	-	10	75,951	1,584	90,583
Changes that relate to past service changes in the FCF relating to incurred claims recovery	-	-	-	(32,179)	(1,193)	(33,372)
Loss-recovery on onerous underlying contracts and adjustments	-	490	-	-	-	490
Amounts recoverable from retakaful for incurred claims	13,038	490	10	43,772	391	57,701
Net income or expense from retakaful contracts held	(85,660)	(1,294)	10	43,772	391	(42,781)
Retakaful finance income	12	-	-	693	-	705
Total amount recognised in the statement of profit or loss and other comprehensive income	(85,648)	(1,294)	10	44,465	391	(42,076)
Cash flows						
Contributions paid net of ceding commissions	98,375	-	-	-	-	98,375
Recoveries from Retakaful	-	-	(10)	(55,208)	-	(55,218)
Total cash flows	98,375	-	(10)	(55,208)	-	43,157
Retakaful contract liabilities at end of the period	(6,961)	-	-	4,078	257	(2,626)
Retakaful contract assets at end of the period	27,352	493	-	50,898	1,924	80,667
Net retakaful contracts assets at end of the period	20,391	493	-	54,976	2,181	78,041

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Notes to the interim condensed financial statements
for the nine-month period ended 30 September 2026 (continued)

9 Takaful and retakaful contract assets and liabilities (continued)

Reconciliation of the retakaful asset for remaining coverage ("ARC") and the asset for incurred claims ("AIC") (continued)

At 31 December 2025 (Audited)	ARC			Assets for incurred claims for contracts under PAA		
	Excluding loss component AED '000	Loss component AED '000	AIC for contracts not under PAA AED '000	Estimates of the present value of future cash flows AED '000	Risk adjustment AED '000	Total AED '000
Retakaful contract liabilities at start of the year	(324)	-	-	81	4	(239)
Retakaful contract assets at start of the year	8,465	679	-	41,130	1,646	51,920
Net retakaful contract assets at start of the year	8,141	679	-	41,211	1,650	51,681
Retakaful expenses	(117,671)	(679)	-	-	-	(118,350)
Amounts recoverable for incurred claims	-	-	-	91,508	1,348	92,856
Changes that relate to past service changes in the FCF relating to incurred claims recovery	-	-	-	(27,594)	(1,212)	(28,806)
Loss-recovery on onerous underlying contracts and adjustments	-	1,787	-	-	-	1,787
Amounts recoverable from retakaful for incurred claims	-	1,787	-	63,914	136	65,837
Net income or expense from retakaful contracts held	(117,671)	1,108	-	63,914	136	(52,513)
Retakaful finance income	3	-	-	1,183	3	1,189
Total amount recognised in the statement of profit or loss and other comprehensive income	(117,668)	1,108	-	65,097	139	(51,324)
Cash flows						
Contributions paid net of ceding commissions	117,191	-	-	-	-	117,191
Recoveries from retakaful	-	-	-	(40,589)	-	(40,589)
Total cash flows	117,191	-	-	(40,589)	-	76,602
Retakaful contract liabilities at end of the year	(446)	-	-	267	10	(169)
Retakaful contract assets at end of the year	8,110	1,787	-	65,452	1,780	77,129
Net retakaful contracts assets at end of the year	7,664	1,787	-	65,719	1,790	76,960

10 Share capital

	At 30 September 2026 AED '000 (Unaudited)	At 31 December 2025 AED '000 (Audited)
Authorised, issued and fully paid 154,000,000 shares of AED 1 each (31 December 2025: 154,000,000 shares of AED 1 each)	**154,000**	154,000

11 Other reserves

	Statutory reserve AED '000	**Takaful finance income and expenses reserve AED '000**	***Retakaful reserve AED '000**	**Cumulative changes in FV of FVTOCI AED '000**
At 1 January 2025 (Audited)	77,000	-	1,105	(4,468)
Transfer from retained earnings	-	-	392	(797)
At 30 September 2025 (Unaudited)	77,000	-	1,497	(5,265)
At 1 January 2026 (Audited)	**77,000**	**-**	**1,860**	**(5,242)**
Transfer from retained earnings	**-**	**125**	**491**	**(546)**
At 30 September 2026 (Unaudited)	**77,000**	**125**	**2,351**	**(5,788)**

* In accordance with Article 34 of the CBUAE's Board of Directors Decision No. (23) of 2019, the Company has transferred to the Retakaful reserve AED 491 thousand for the nine-month period ended 30 September 2026 (30 September 2025: AED 392 thousand), being 0.5% of the total retakaful contributions ceded by the Company in the United Arab Emirates in all classes of business. The Company shall accumulate such provision year on year and not dispose of the provision without the written approval of the Director General.

12 Earnings per share

	For the three month period ended 30 September		**For the nine month period ended 30 September**	
	2026 (Unaudited)	2025 (Unaudited)	**2026 (Unaudited)**	2025 (Unaudited)
Profit for the period attributable to the Shareholder of the Company (AED'000)	**8,847**	9,187	**23,305**	18,725
Weighted average number of shares	**154,000,000**	154,000,000	**154,000,000**	154,000,000
Basic and diluted earnings per share (AED)	**0.06**	0.06	**0.15**	0.12

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.

13 Takaful revenue

The following table presents an analysis of takaful revenue recognised in the period.

	For the three month period ended 30 September		For the nine month period ended 30 September	
	2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Amounts relating to changes in LRC:				
Expected incurred claims and other directly attributable expenses	**679**	385	**1,849**	1,112
Change in risk adjustment	**11**	6	**29**	11
CSM recognised	**167**	82	**451**	172
Contracts not measured under PAA	**857**	473	**2,329**	1,295
Contracts measured under PAA	**76,625**	68,788	**227,171**	173,899
Total takaful revenue	**77,482**	69,261	**229,500**	175,194

14 Investment Income

	For the three month period ended 30 September		For the nine month period ended 30 September	
	2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	**2026 AED'000 (Unaudited)**	2025 AED'000 (Unaudited)
Profit on sukuk	**2,300**	1,757	**6,679**	4,643
Income from investment properties	**1,582**	1,585	**4,737**	4,535
Income from wakala deposits	**1,699**	1,551	**4,623**	4,660
Dividend from other financial assets	**103**	92	**310**	322
Dividend from FVTOCI investments	**124**	-	**423**	-
Profit on call account	**42**	38	**157**	130
	5,850	5,023	**16,929**	14,290
Attributable to:				
Participants	**1,597**	1,421	**4,372**	3,975
Shareholders	**4,253**	3,602	**12,557**	10,315
	5,850	5,023	**16,929**	14,290

15 Related party balances and transactions

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

	At 30 September 2026 AED'000 (Unaudited)	At 31 December 2025 AED'000 (Audited)
Amounts due from related parties:		
Related parties due to common ownership	**2,173**	3,814

All amount due from related parties are attributable to participants

Amounts due to related parties:		
Related parties due to Shareholding	**6,031**	11,490

	For the three month period ended 30 September		**For the nine month period ended 30 September**	
	2026 AED '000 (Unaudited)	2025 AED '000 (Unaudited)	**2026 AED '000 (Unaudited)**	2025 AED '000 (Unaudited)
Retakaful share of ceded business	**4,348**	6,662	**12,010**	19,623
Gross written contribution	**3,054**	3,157	**9,796**	10,824
Discount on retakaful share of ceded business	**286**	356	**873**	1,184
Recovery claims	**3,254**	1,084	**5,746**	2,453
Policy acquisition costs	**275**	302	**835**	971
Claim settlement	**3,534**	472	**4,181**	1,906
Other transactions	**727**	785	**1,284**	785
Compensation of key management personnel:				
Short term benefits	**265**	417	**930**	830
Long term benefits	**13**	7	**28**	23

16 Contingent liabilities and commitments

	At 30 September 2026 AED '000 (Unaudited)	At 31 December 2025 AED '000 (Audited)
Letters of guarantee – In favor of CBUAE	**10,000**	10,000
Letters of guarantee – others	**352**	505
	10,352	10,505

17 Segment information

These segments are the basis on which the Company reports its primary segment information. Segmental information is presented below:

	Nine-months period ended 30 September 2026 (Unaudited)			Nine-months period ended 30 September 2025 (Unaudited)		
	Attributable to participants AED'000	**Attributable to shareholders AED'000**	**Total AED'000**	Attributable to Participants AED'000	Attributable to Shareholders AED'000	Total AED'000
Takaful						
Takaful revenue	**229,500**	**-**	**229,500**	175,194	-	175,194
Takaful service expenses	**(121,046)**	**-**	**(121,046)**	(83,781)	-	(83,781)
Allocation of retakaful contributions	**(100,482)**	**-**	**(100,482)**	(79,488)	-	(79,488)
Amounts recoverable from retakaful for incurred claims	**57,701**	**-**	**57,701**	41,532	-	41,532
Takaful finance expenses for takaful contracts issued	**(1,863)**	**-**	**(1,863)**	(2,244)	-	(2,244)
Retakaful finance income for retakaful contracts held	**791**	**-**	**791**	1,089	-	1,089
Net takaful income	**64,601**	**-**	**64,601**	52,302	-	52,302
Wakala fees	**(64,178)**	**64,178**	**-**	(66,719)	66,719	-
Mudarib share	**(1,312)**	**1,312**	**-**	(1,192)	1,192	-
Other income/(expense) - net	**917**	**-**	**917**	647	-	647
Investment income	**4,372**	**-**	**4,372**	3,975	-	3,975
	4,400	**65,490**	**69,890**	(10,987)	67,911	56,924
Investment						
Investment income	**-**	**12,557**	**12,557**	-	10,315	10,315
Other expenses	**-**	**(1,958)**	**(1,958)**	-	585	585
Policy acquisition cost	**-**	**(25,188)**	**(25,188)**	-	(17,501)	(17,501)
General and administration expenses	**-**	**(28,268)**	**(28,268)**	-	(28,340)	(28,340)
Profit/(loss) before tax	**4,400**	**22,633**	**27,033**	(10,987)	32,970	21,983

Other Information:	**Participants**		**Shareholders**		**Total**	
	At 30 September 2026 AED'000 (Unaudited)	At 31 December 2025 AED'000 (Audited)	**At 30 September 2026 AED'000 (Unaudited)**	At 31 December 2025 AED'000 (Audited)	**At 30 September 2026 AED'000 (Unaudited)**	At 31 December 2025 AED'000 (Audited)
Segment assets	**335,439**	281,107	**346,723**	305,188	**682,162**	586,295
Segment liabilities	**335,439**	281,107	**94,504**	75,853	**429,943**	356,960

18 Fair value measurements

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

18.1 Fair value of financial instruments carried at amortised cost

Management considers that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the interim financial information approximate their fair values except for financial investments measured at amortised cost of which fair value is determined based on the quoted market prices and disclosed in note 8 of these interim condensed financial statements.

18.2 Fair value of financial items carried at fair value

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

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

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

Some of the Company's financial assets and liabilities are measured at fair value at the end of the reporting period. The following table gives information about how the fair values of these financial assets and liabilities are determined:

18 Fair value measurements (continued)

18.2 Fair value of financial items carried at fair value (continued)

iii. Fair value of the Company's financial assets and liabilities that are measured at fair value on recurring basis (continued)

	Fair value as at					
	30 September 2026 AED'000 (Unaudited)	31 December 2025 AED'000 (Audited)	**Fair value hierarchy**	**Valuation techniques and key inputs**	**Significant unobservable input**	**Relationship of unobservable inputs to fair value**
Financial assets measured at FVTPL						
Unit linked investments	**9,117**	4,489	Level 2	Quoted prices in a secondary market	None	Not applicable
Unquoted equity investments	**529**	529	Level 3	Net assets valuation method	Net assets value	EV/EBITDA multiple for similar companies will directly impact the fair value calculation
Financial assets measured at FVTOCI						
Unquoted equity securities	**6,609**	6,367	Level 3	Net assets valuation method	Net assets value	Higher the net assets value of investees, higher the fair value
Unquoted equity securities	**337**	337	Level 3	Multiple base approach	Relative value	Higher the multiple based value of investees, higher the fair value
Quoted equity securities	**8,829**	-	Level 1	Quoted bid prices in an active market	None	Not applicable
Quoted sukuk	**8,053**	11,406	Level 1	Quoted bid prices in an active market	None	Not applicable
Financial assets at amortised cost						
Quoted Sukuk	**194,367**	169,688	Level 1	Quoted bid prices in an active market	None	Not applicable
Financial liabilities measured at FVTPL						
Investment contract liabilities	**7,908**	3,941	Level 2	Quoted prices in a secondary Market	None	Not applicable

There were no transfers between levels during the period. There are no other financial liabilities which should be categorized under any of the levels in the above table.

18 Fair value measurements (continued)

18.2 Fair value of financial items carried at fair value (continued)

iv. Reconciliation of fair value measurement of financial assets measured at FVTOCI

	At 30 September 2026 (Unaudited) AED '000	At 31 December 2025 (Audited) AED '000
Balance at the beginning of the period/year	**18,110**	19,249
Additions during the period/year	**9,144**	-
Disposals during the period/year	**-**	(266)
Changes in fair value recognised in other comprehensive income	**(520)**	(873)
Maturities / redemption	**(3,242)**	-
Balance at the end of the period/year	**23,492**	18,110

18.3 Investment contract liabilities

	At 30 September 2026 (Unaudited) AED '000	At 31 December 2025 (Audited) AED '000
Balance at the beginning of the period/year	**3,941**	-
Addition during the period/year	**3,453**	3,941
Changes in fair value during the year	**514**	-
Balance at the end of the period/year	**7,908**	3,941

19 Wakala fees and Mudarib's share

Wakala fees
Wakala fee for the nine-month period ended 30 September 2026 amounted to AED 64,178 thousand (nine-month period ended 30 September 2025: AED 66,719 thousand). The fee is calculated based on each line of business of gross contribution of AED 244,765 thousand (2025: AED 252,372 thousand) without any deduction of policy acquisition cost. Wakala fee is charged to the statement of profit or loss when incurred.

Mudarib share
The shareholders also manage the participants' investment funds and charge Mudarib share. Mudarib share is charged at 30% of realised investment income. Mudarib share for the nine-month period ended 30 September 2026 amounted to AED 1,312 thousand (nine- month period ended 30 September 2025: AED 1,192 thousand).

20 Internal Sharia supervision committee

The Company's business activities are subject to the supervision of its Internal Sharia Supervision Committee consisting of three members appointed by the Shareholders. The Internal Sharia Supervision Committee perform a supervisory role in order to determine whether the operations of the Company are conducted in accordance with Sharia rules and principles.

According to the Company's Internal Sharia Supervision Committee, the Company is required to identify any income deemed to be derived from transactions not acceptable under Islamic Sharia principles, as interpreted by Internal Sharia Supervision Committee, and to set aside such amount in a separate account for Shareholders who may resolve to pay the same for local charitable causes and activities.

21 Subsequent events

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

22 Corporate Income tax

The Company is owned by a Group which is in scope of Pillar Two legislation as it operates in jurisdictions that have enacted or substantively enacted Pillar Two legislation and the Group's consolidated revenue exceeds Euro 750 million threshold.

The tax expense for the period ended 30 September 2026 is AED 3,728 thousand (30 September 2025: AED 3,258 thousand). The Effective Tax Rate ("ETR") is 13.79% (30 September 2025: 14.48%).

23 Approval of the interim condensed financial statements

These interim condensed financial statements were approved and authorised for issue by the Board of Directors on 28 October 2026.