CHUBB ARABIA COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)

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

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

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Report on review of interim condensed financial information

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

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

Scope of review
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as endorsed in the Kingdom of Saudi Arabia. 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 as endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Other matter
The financial statements for the year ended 31 December 2025 and the interim condensed financial information for the three-month and nine-month periods ended 30 September 2025 were audited and reviewed, respectively, by other joint auditors who expressed an unmodified opinion on those financial statements and unmodified review conclusion on the interim condensed financial information on 17 March 2026 (corresponding to 28 Ramadan 1447H) and 3 November 2025 (corresponding to 12 Jumada'I 1447H), respectively.

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30 Jumada'I 1448H

CHUBB ARABIA COOPERATIVE INSURANCE COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
(All amounts expressed in Saudi Riyals unless otherwise stated)

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Cash and cash equivalents	4	**63,611,619**	20,896,722
Term deposits	5	**192,435,772**	229,371,370
Investments:			
Financial assets at fair value through profit or loss ("FVTPL")	6	**60,408,216**	71,304,228
Financial assets at fair value through other comprehensive income ("FVOCI")	6	**204,576,232**	195,108,349
Prepaid expenses and other assets		**7,664,551**	10,464,934
Reinsurance contract assets	8	**112,945,007**	168,646,620
Right-of-use assets		**2,045,494**	3,420,736
Property and equipment		**2,374,162**	2,350,271
Intangible assets	10	**7,645,449**	4,486,681
Accrued income on statutory deposit	7	**1,615,000**	391,210
Goodwill		**43,774,750**	43,774,750
Statutory deposit	7	**40,000,000**	40,000,000
Total assets		**739,096,252**	790,215,871
Liabilities			
Accrued and other liabilities		**12,090,296**	19,303,547
Insurance contract liabilities	8	**204,602,893**	256,754,179
Reinsurance contract liabilities	8	**6,033,448**	1,322,422
Zakat and income tax payable	19	**11,678,946**	13,412,591
Deferred tax liabilities	19	**1,212,185**	1,330,525
Lease liabilities		**1,716,083**	3,343,539
Employee benefit obligations		**19,381,137**	17,421,079
Accrued income payable to Insurance Authority	7	**1,615,000**	391,210
Total liabilities		**258,329,988**	313,279,092
Equity			
Share capital	9	**400,000,000**	400,000,000
Statutory reserve	20	**4,652,400**	3,212,538
Retained earnings		**19,366,200**	13,606,750
Fair value reserve		**62,792,832**	66,182,817
Remeasurement reserve of employee benefit obligations		**(6,045,168)**	(6,065,326)
Total equity		**480,766,264**	476,936,779
Total liabilities and equity		**739,096,252**	790,215,871

The accompanying notes from 1 to 25 form an integral part of this interim condensed financial information.

Serge Michel Osouf	Kamran Mazhar	Nasir Jameel Sheikh
Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer

CHUBB ARABIA COOPERATIVE INSURANCE COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED STATEMENT OF INCOME
(All amounts expressed in Saudi Riyals unless otherwise stated)

	Note	For the three-month period ended 30 September 2026 (Unaudited)	2025 (Unaudited)	For the nine-month period ended 30 September 2026 (Unaudited)	2025 (Unaudited)
Insurance revenue	11	**140,500,977**	98,878,456	**339,867,369**	289,937,706
Insurance service expenses	11	**(82,762,296)**	(50,871,968)	**(181,348,230)**	(195,700,850)
Net expenses from reinsurance contracts	11	**(51,091,751)**	(45,918,051)	**(145,009,967)**	(88,746,887)
Insurance service result from Company's directly written business		**6,646,930**	2,088,437	**13,509,172**	5,489,969
Share of surplus from insurance pools	13	**-**	420,551	**1,750,589**	1,408,898
Total insurance service result		**6,646,930**	2,508,988	**15,259,761**	6,898,867
Interest income from financial assets not measured at FVTPL		**5,025,848**	5,227,718	**13,619,021**	14,452,030
Net (losses) gains on financial assets measured at FVTPL		**(960,389)**	1,687,603	**(207,262)**	2,439,648
Dividend income		**271,438**	195,035	**814,315**	664,953
Net investment income		**4,336,897**	7,110,356	**14,226,074**	17,556,631
Finance expense from insurance contracts issued	12	**(397,055)**	(584,212)	**(3,336,703)**	(3,037,149)
Finance income from reinsurance contracts held	12	**264,634**	360,619	**2,585,157**	1,960,243
Net insurance finance expenses		**(132,421)**	(223,593)	**(751,546)**	(1,076,906)
Net insurance and investment result		**10,851,406**	9,395,751	**28,734,289**	23,378,592
Finance costs on lease liabilities		**(25,792)**	(53,705)	**(88,770)**	(174,285)
Other operating expenses		**(6,130,323)**	(3,714,465)	**(16,887,635)**	(10,653,230)
Other income		**57,188**	68,040	**441,657**	634,830
Total profit for the period before zakat and income tax		**4,752,479**	5,695,621	**12,199,541**	13,185,907
Zakat expense	19	**(1,178,405)**	(1,601,633)	**(4,254,147)**	(4,709,845)
Income tax expense	19	**(280,348)**	(384,843)	**(746,082)**	(794,894)
Net profit for the period attributable to the shareholders		**3,293,726**	3,709,145	**7,199,312**	7,681,168
Earnings per share					
Basic earnings per share	22	**0.08**	0.09	**0.18**	0.19
Diluted earnings per share	22	**0.08**	0.09	**0.18**	0.19

The accompanying notes from 1 to 25 form an integral part of this interim condensed financial information.

Serge Michel Osouf Chairman of the Board of Directors	Kamran Mazhar Chief Executive Officer	Nasir Jameel Sheikh Chief Financial Officer

CHUBB ARABIA COOPERATIVE INSURANCE COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
(All amounts expressed in Saudi Riyals unless otherwise stated)

	Note	For the three-month period ended 30 September		For the nine-month period ended 30 September	
		2026	2025	2026	2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net profit for the period attributable to the shareholders		**3,293,726**	3,709,145	**7,199,312**	7,681,168
Other comprehensive income:					
Items that will not be reclassified to interim condensed statement of income in subsequent periods					
Net changes in fair value of investments measured at FVOCI (equity instrument)	15	-	-	-	2,509,693
Deferred tax	19	-	-	-	(150,583)
Items that will be reclassified to interim condensed statement of income in subsequent periods					
Net changes in fair value of investments measured at FVOCI (debt instruments)	6	**(1,655,249)**	1,308,412	**(3,592,542)**	2,451,611
Realised gain on investments measured at FVOCI reclassified to interim condensed statement of income		-	(258,063)	**(13,825)**	(334,178)
Deferred tax	19	**119,473**	(63,024)	**236,540**	(127,048)
Total other comprehensive (loss) income		**(1,535,776)**	987,325	**(3,369,827)**	4,349,495
Total comprehensive income for the period attributable to the shareholders		**1,757,950**	4,696,470	**3,829,485**	12,030,663

The accompanying notes from 1 to 25 form an integral part of this interim condensed financial information.

Serge Michel Osouf	Kamran Mazhar	Nasir Jameel Sheikh
Chairman of the Board of Directors	Chief Executive Officer	Chief Financial Officer

CHUBB ARABIA COOPERATIVE INSURANCE COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
(All amounts expressed in Saudi Riyals unless otherwise stated)

	Share capital	Statutory reserve	Retained earnings	Fair value reserve	Remeasurement reserve of employee benefit obligations	Total
At 1 January 2026 (Audited)	**400,000,000**	**3,212,538**	**13,606,750**	**66,182,817**	**(6,065,326)**	**476,936,779**
Total comprehensive income for the period						
Net profit for the period attributable to the shareholders	-	-	7,199,312	-	-	7,199,312
Other comprehensive loss	-	-	-	(3,389,985)	20,158	(3,369,827)
Total comprehensive income for the period attributable to the shareholders	-	-	7,199,312	(3,389,985)	20,158	3,829,485
Transfer to a statutory reserve	-	1,439,862	(1,439,862)	-	-	-
At 30 September 2026 (Unaudited)	**400,000,000**	**4,652,400**	**19,366,200**	**62,792,832**	**(6,045,168)**	**480,766,264**
At 1 January 2025 (Audited)	300,000,000	49,089,164	57,113,253	53,561,426	(5,349,243)	454,414,600
Total comprehensive income for the period						
Net profit for the period attributable to the shareholders	-	-	7,681,168	-	-	7,681,168
Other comprehensive income	-	-	-	4,349,495	-	4,349,495
Total comprehensive income for the period attributable to the shareholders	-	-	7,681,168	4,349,495	-	12,030,663
Transfer to a statutory reserve	-	1,536,234	(1,536,234)	-	-	-
At 30 September 2025 (Unaudited)	300,000,000	50,625,398	63,258,187	57,910,921	(5,349,243)	466,445,263

The accompanying notes from 1 to 25 form an integral part of this interim condensed financial information.

Serge Michel Osouf
Chairman of the Board of Directors

Kamran Mazhar
Chief Executive Officer

Nasir Jameel Sheikh
Chief Financial Officer

CHUBB ARABIA COOPERATIVE INSURANCE COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED STATEMENT OF CASH FLOWS
(All amounts expressed in Saudi Riyals unless otherwise stated)

	Note	For the nine-month period ended 30 September 2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Total profit for the period before zakat and income tax		**12,199,541**	13,185,907
Adjustments for non-cash items:			
Depreciation of property and equipment		**785,268**	793,723
Depreciation of right-of-use assets		**1,375,242**	1,375,244
Amortisation of intangible assets	10	**1,448,563**	555,213
Finance costs on lease liabilities		**88,770**	174,285
Net losses (gains) on financial assets measured at FVTPL	6	**207,262**	(2,439,648)
Gains on disposal of financial assets measured at FVOCI		**(13,825)**	(334,178)
Provision for employee benefit obligations		**2,210,307**	1,920,231
Dividend income		**(814,315)**	(664,953)
Changes in operating assets and liabilities:			
Prepaid expenses and other assets		**2,800,382**	(1,646,643)
Reinsurance contract assets		**55,701,613**	(43,647,029)
Accrued income on statutory deposit		**(1,223,790)**	(1,089,419)
Accrued expenses and other liabilities		**(7,213,251)**	(6,110,663)
Reinsurance contract liabilities		**4,711,026**	(6,054,244)
Insurance contract liabilities		**(52,151,286)**	90,214,760
Accrued income payable to Insurance Authority		**1,223,790**	1,089,419
Cash generated from operations		**21,335,297**	47,322,005
Employee benefit obligations paid		**(250,249)**	(1,398,504)
Zakat and income tax paid	19	**(6,615,675)**	(6,405,311)
Net cash inflow from operating activities		**14,469,373**	39,518,190
Cash flows from investing activities			
Placement in term deposits	5	**(220,256,179)**	(123,167,386)
Redemption of term deposits	5	**257,191,777**	86,645,806
Payments for purchase of financial assets at FVOCI	6	**(18,529,395)**	(27,671,490)
Payments for purchase of financial assets at FVTPL	6	**(46,500,000)**	(6,323,250)
Payments for purchases of property and equipment		**(809,159)**	(310,539)
Payments for purchases of intangible assets	10	**(4,607,331)**	(2,683,121)
Proceeds from sale of financial assets at FVOCI	6	**5,468,972**	17,017,990
Proceeds from sale of financial assets at FVTPL	6	**57,188,750**	18,784,003
Dividend income received		**814,315**	664,953
Net cash inflow (outflow) from investing activities		**29,961,750**	(37,043,034)

Serge Michel Osouf
Chairman of the Board of Directors

Kamran Mazhar
Chief Executive Officer

Nasir Jameel Sheikh
Chief Financial Officer

CHUBB ARABIA COOPERATIVE INSURANCE COMPANY
(A Saudi Joint Stock Company)
INTERIM CONDENSED STATEMENT OF CASH FLOWS (continued)
(All amounts expressed in Saudi Riyals unless otherwise stated)

	Note	For the nine-month period ended 30 September 2026 (Unaudited)	2025 (Unaudited)
Cash flows from financing activities			
Payments for principal element of lease liabilities		**(1,627,456)**	(1,753,666)
Finance costs paid on lease liabilities		**(88,770)**	(174,285)
Net cash outflow from financing activities		**(1,716,226)**	(1,927,951)
Net increase in cash and cash equivalents		**42,714,897**	547,205
Cash and cash equivalents at the beginning of the period		**20,896,722**	38,781,683
Cash and cash equivalents at the end of the period		**63,611,619**	39,328,888
Supplemental non-cash financial information:			
Right-of-use assets recorded against lease liabilities		-	5,254,393

The accompanying notes from 1 to 25 form an integral part of this interim condensed financial information.

Serge Michel Osouf Chairman of the Board of Directors	Kamran Mazhar Chief Executive Officer	Nasir Jameel Sheikh Chief Financial Officer

1 General information - legal status and principal activities

Chubb Arabia Cooperative Insurance Company ("the Company") is a Saudi Joint Stock Company registered on 28 Rajab 1430H (corresponding to 21 July 2009) under unified commercial registration number 7001632319 and commercial registration number 2050066029 which was later amended to 2051043431 dated 9 Sha'aban 1431H (corresponding to 21 July 2010), issued in Al-Khobar, Kingdom of Saudi Arabia. The Company has been licensed to conduct cooperative insurance business in the Kingdom of Saudi Arabia under cooperative principles in accordance with Royal Decree number 60/M dated 18 Ramadan 1427H (corresponding to 11 October 2006), pursuant to Council of Ministers resolution number 233 dated 16 Ramadan 1427H (corresponding to 9 October 2006).

The activities of the Company are to transact cooperative insurance operations and all related activities in accordance with the Law on Supervision of Cooperative Insurance Companies and its implementing regulations in the Kingdom of Saudi Arabia. On 21 Dhul-Hijjah, 1430H (corresponding to 8 December 2009), the Company received the license from the Insurance Authority ("IA"), formerly Saudi Central Bank ("SAMA"), to transact insurance business in the Kingdom of Saudi Arabia.

The Company operates through three main branches located in the Kingdom of Saudi Arabia.

(a) Proposed investment in a reinsurance company

During the three-month and nine-month periods ended 30 September 2026, the Board of Directors, on 1 July 2026, resolved to approve the Company's intention to enter into a binding agreement to participate in a 10% equity investment offered by Chubb International Investment Limited. This investment relates to a new reinsurance company to be established jointly by Chubb International Investment Limited and El-Khereiji Investment Company in the Kingdom of Saudi Arabia. Such investment remains subject to the receipt of all necessary regulatory approvals, which were still pending at the date of approval of this interim condensed financial information.

(b) Impact of geopolitical disruptions

During the period ended 30 September 2026, geopolitical developments in the Middle East have led to increased security tensions and economic uncertainty in the region. Management has evaluated the impact of the aforementioned events on the credit risk profile of financial instruments and the measurement of expected premium receipts and recoveries from reinsurers. Further, management has considered the best estimate in the calculation of case reserves forming part of liability for incurred claims under insurance contract liabilities for geopolitical disruptions.

Management continues to closely monitor the evolving geopolitical conditions and their potential impact on the Company's operations, financial position and credit risk profile. As of the date of approval of this condensed interim financial information, the Company's operations have not experienced any significant disruptions and no related claim was reported to the Company. Any necessary refinements to assumptions or enhancements will be incorporated in future reporting periods as additional information becomes available.

2 Basis of preparation

(a) Statement of compliance

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

As required by the Saudi Arabian Insurance Regulations, the Company maintains separate books of accounts for insurance operations and shareholders' operations. Assets, liabilities, revenues and expenses clearly attributable to either activity are recorded in the respective accounts. The basis of allocation of expenses from joint operations is determined and approved by management.

In accordance with the requirements of Implementing Regulation for Co-operative Insurance Companies (the "Regulations") issued by IA, formerly SAMA, and as per by-laws of the Company, shareholders of the Company are to receive 90% of the annual surplus from insurance operations and the policyholders are to receive the remaining 10%. Any deficit arising from insurance operations is transferred to the shareholders' operations in full.

Insurance Authority's implementing regulations require the clear segregation of the assets, liabilities, income and expenses of the insurance operations and the shareholders' operations.

In preparing the Company's financial information in compliance with IAS 34, as endorsed in the Kingdom of Saudi Arabia, 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.

(b) Basis of measurement

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

(c) Basis of presentation

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

2 Basis of preparation (continued)

(c) Basis of presentation (continued)

The Company's interim condensed statement of financial position is not presented using a current/non-current classification and is presented in order of liquidity. However, the following balances would generally be classified as current: cash and cash equivalents, prepaid expenses and other assets, financial assets at FVTPL, accrued and other liabilities, zakat and income tax payable, accrued income payable to IA and accrued income on statutory deposit. The following balances would generally be classified as non-current: financial assets at FVOCI, property and equipment, right-of-use assets, goodwill, intangible assets, deferred tax liabilities, statutory deposit and employee benefit obligations. The balances which are of mixed nature i.e. include both current and non-current portions include term deposits, insurance contract liabilities, reinsurance contract assets/liabilities and lease liabilities.

(d) Functional and presentation currency

This interim condensed financial information is expressed in Saudi Arabian Riyals ("Saudi Riyals") which is the functional and presentation currency of the Company.

(e) Seasonality of operations

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

(f) Changes in products and services

During the three-month and nine-month periods ended 30 September 2026, there were no significant changes in products or services and their terms of the insurance contracts offered by the Company.

3 Material accounting policy information

3.1 New standards and amendments to standards and interpretations

The material accounting policies applied in the preparation of interim condensed financial information of the Company are consistent with those of the previous financial year and corresponding interim reporting period.

There were no new standards or amendments to standards and interpretations that became applicable for the current reporting period, except for the following amendments:

- Amendment to IFRS 9 'Financial instruments' ("IFRS 9") and IFRS 7 'Financial Instruments: Disclosures' ("IFRS 7");
- Annual improvements to International Financial Reporting Standards - Volume 11; and
- IFRS 9 and IFRS 7 - Contracts referencing nature-dependent electricity.

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

3 Material accounting policy information (continued)

3.2 Standards issued but not yet effective

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

- IFRS 18 'Presentation and Disclosure in Financial Statements';
- IFRS 19 'Subsidiaries without Public Accountability: Disclosures'; and
- Amendment to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Translation to a Hyperinflationary Presentation Currency.

Management is in the process of assessing the impact of such new standards and interpretations on its financial statements. Refer Note 3.2 (a) for details relating to preliminary assessment performed by the Company in relation to expected impact of IFRS 18 'Presentation and Disclosure in Financial Statements'.

(a) IFRS 18 'Presentation and Disclosure in Financial Statements'

IFRS 18 'Presentation and Disclosure in Financial Statements', as endorsed in Kingdom of Saudi Arabia ("IFRS 18") will replace IAS 1 'Presentation of Financial Statements" as endorsed in the Kingdom of Saudi Arabia, for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. The Company has not early adopted IFRS 18 in preparing this interim condensed financial information.

The Company has initiated an IFRS 18 implementation assessment to assess the standard's impact on the classification, presentation and disclosure of information in the financial statements, as well as the related data requirements.

The Company is currently assessing the impact that the initial application of IFRS 18 will have on its financial statements. Based on the assessment performed to date, the expected impacts pertain to the presentation, aggregation, disaggregation and disclosure of information within the financial statements.

(i) Structure of the statement of income

IFRS 18 requires income and expenses to be classified into one of the five categories i.e. operating, investing, financing, zakat and income tax, and discontinued operations. Classification is driven by an entity's main business activities. IFRS 18 also introduces two new required subtotals: "operating profit" and "profit before financing and zakat and income taxes".

Neither total profit for the period nor total equity is expected to change as a result of adopting IFRS 18. However, the Company expects changes to the presentation and classification of certain income and expense items within the statement of income, including the introduction of IFRS-defined subtotals.

3 Material accounting policy information (continued)

3.2 Standards issued but not yet effective (continued)

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

(i) Structure of the statement of income (continued)

The Company has preliminarily determined that providing insurance services constitutes one of its main business activities, and that investing in financial assets to back its insurance contract liabilities and its capital base is integral to that activity which needs to be assessed in detail at a later stage at the time of implementation. The Company, currently on a preliminary basis expects the following items, which are currently presented as part of insurance and investment results in the statement of income, to be classified within the operating category:

- Insurance revenue and insurance service expenses arising from insurance contracts issued;
- Net income or expenses from reinsurance contracts held;
- Net investment income (including interest income from financial assets not measured at FVTPL, Net gains (losses) on financial assets measured at FVTPL and dividend income);
- Insurance finance income or expense from insurance contracts; and
- Insurance finance income or expense from reinsurance contracts held.

Management is assessing the classification of other operating expenses and other income between operating, investing and financing categories, in line with the specific requirements applicable to insurers, and expects changes to the current structure of the statement of income.

Based on the assessment performed to date, the Company expects that its currently presented subtotal "Net insurance and investment result" will not correspond directly to the "operating profit" subtotal required by IFRS 18, and that the statement of income will require restructuring to present the newly defined subtotals.

(ii) Management-defined performance measures

MPMs are subtotals of income and expenses used in public communications outside the financial statements (for example, in earnings announcements, investor presentations and the Board of Directors' report) that communicate management's view of an aspect of the Company's financial performance. IFRS 18 requires disclosure of specified information about MPMs in a single note, including a reconciliation to the most directly comparable subtotal specified by International Financial Reporting Standards.

The Company is in process of determining which public communications should be considered when identifying MPMs. As MPMs are determined by reference to public communications relating to the reporting period to which the financial statements relate, the MPMs to be disclosed by the Company will be based on its public communications for the 2027 interim and annual reporting periods.

(iii) Principles of aggregation and disaggregation

IFRS 18 provides enhanced guidance on grouping items with similar characteristics and disaggregating items with dissimilar characteristics in the primary financial statements and the notes, together with guidance on labelling. The Company's existing disclosures already present insurance revenue, insurance service expenses, net expenses from reinsurance contracts, insurance contract liabilities and reinsurance contract assets / liabilities by product lines (Engineering, Property, Marine, Motor, Casualty and Group life). The Company is currently assessing whether additional disaggregation may be required for other assets, other liabilities, and other income and expenses.

3 Material accounting policy information (continued)

3.2 Standards issued but not yet effective (continued)

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

(iv) Consequential amendments

IFRS 18 introduces consequential amendments to other IFRS Accounting Standards, including IAS 7 Statement of Cash Flows, IAS 33 Earnings per Share and IAS 34 Interim Financial Reporting.

3.3 Critical accounting judgments, estimates and assumptions

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

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

4 Cash and cash equivalents

Cash and cash equivalents included in the interim condensed statement of cash flows comprise the following:

	30 September 2026	**31 December 2025**
	(Unaudited)	**(Audited)**
Cash in hand	**20,000**	-
Cash at banks:		
- Current accounts	**26,037,175**	6,296,722
- Time deposits	**37,554,444**	14,600,000
	63,611,619	20,896,722

Cash at banks is placed with counterparties with sound credit ratings. As at 30 September 2026, time deposits were placed with local banks with original maturities of less than three months from the date of placement and earned interest income between 4.70% and 5.55% per annum (31 December 2025: 5.0% per annum).

The gross carrying amount of cash and cash equivalents represent the Company's maximum exposure to credit risk on these financial assets which are categorised under investment grade and Stage 1. Investment grade includes those financial assets having credit exposure equivalent to Standard and Poor's rating of AAA to BBB. The Company's exposures to credit risk are not collateralized. At 30 September 2026 and 31 December 2025, the expected credit loss ("ECL") allowance on such financial assets was immaterial.

5 Term deposits

Long-term deposits, amounting to Saudi Riyals 53.6 million (31 December 2025: Saudi Riyals 66.4 million), represent deposits with an original maturity of more than one year from the date of placement and are placed with the financial institution and earned interest income between 5.25% and 5.75% per annum (31 December 2025: deposits earned interest income between 5.75% to 5.90% per annum).

Short-term deposits, amounting to Saudi Riyals 138.8 million (31 December 2025: Saudi Riyals 163.0 million), are placed with local banks and financial institutions with an original maturity of more than three months but less than or equal to twelve months from the date of placement. These deposits earned interest income between 4.90% and 5.65% per annum for the nine-month period ended 30 September 2026 (31 December 2025: 5.05% to 6.13% per annum).

The gross carrying amount of deposits represent the Company's maximum exposure to credit risk on these financial assets which are categorised under investment grade and Stage 1. Investment grade includes those financial assets having credit exposure equivalent to Standard and Poor's rating of AAA to BBB. The Company's exposures to credit risk are not collateralized. At 30 September 2026 and 31 December 2025, the ECL allowance on such financial assets was immaterial.

6 Investments

(a) Investments are classified as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Financial assets at FVTPL		
Mutual Funds	**59,054,785**	70,025,391
Equity	**1,353,431**	1,278,837
	60,408,216	71,304,228
Financial assets at FVOCI		
Equity	**72,758,165**	72,758,165
Debt instruments	**131,818,067**	122,350,184
	204,576,232	195,108,349
	264,984,448	266,412,577

Debt instruments represent investments in Sukuks that are classified as investments measured at FVOCI, as they pass SPPI assessment. The Company's business model for Sukuk classified as FVOCI is to hold to collect and sell the contractual cash flows.

The Company has classified its investments in ordinary shares at FVTPL, except for Najm investments which are being held at FVOCI. The Company holds an investment in the equity of Najm for Insurance Services Company (Najm) and in accordance with Company's accounting policy, investments in equity instruments should be measured at fair value. The fair value of Najm investment as at 30 September 2026 was Saudi Riyals 72.8 million (31 December 2025: Saudi Riyals 72.8 million).

The gross carrying amount of financial assets measured at FVOCI, except Najm, represent the Company's maximum exposure to credit risk on these financial assets which are categorised under investment grade and Stage 1. Investment grade includes those financial assets having credit exposure equivalent to Standard and Poor's rating of AAA to BBB. The Company's exposures to credit risk are not collateralized. At 30 September 2026 and 31 December 2025, the ECL allowance on such financial assets was immaterial.

6 Investments (continued)

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

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	**71,304,228**	74,282,875
Additions during the period / year	**46,500,000**	35,723,250
Disposal during the period / year	**(57,188,750)**	(39,977,284)
Changes in fair value of investments	**(207,262)**	1,275,387
Balance at end of the period / year	**60,408,216**	71,304,228

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

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	**195,108,349**	166,756,423
Additions during the period / year	**18,529,395**	33,618,056
Disposals during the period / year	**(5,468,972)**	(19,185,477)
Changes in fair value of investments	**(3,592,540)**	13,919,347
Balance at end of the period / year	**204,576,232**	195,108,349

7 Statutory deposit

The statutory deposit represents 10% of the paid-up share capital, which is maintained in accordance with the Law on Supervision of Cooperative Insurance Companies in the Kingdom of Saudi Arabia. IA, formerly SAMA, is entitled to the earnings of this statutory deposit and it cannot be withdrawn without its consent. In accordance with the instruction received from IA, formerly SAMA, vide their circular dated 1 March 2016, the Company has disclosed the commission due on statutory deposit as at 30 September 2026 as an asset and a liability in this interim condensed statement of financial position.

Following the amendment to Article 58 of the Implementing Regulations, pursuant to the IA circular dated 4 August 2026, the interest income on the statutory deposit accruing from 4 August 2026 onwards will be attributable to the Company. Interest income accrued up to and including 3 August 2026 remains payable to the IA and continues to be recognized as an asset and a corresponding liability until settlement upon maturity of the existing statutory deposit.

The gross carrying amount of statutory deposit represent the Company's maximum exposure to credit risk on these financial assets which are categorised under investment grade and Stage 1. Investment grade includes those financial assets having credit exposure equivalent to Standard and Poor's rating of AAA to BBB. The Company's exposures to credit risk are not collateralized. At 30 September 2026 and 31 December 2025, the ECL allowance on such financial assets was immaterial.

8 Insurance and reinsurance contracts

8.1 Composition of the statement of financial position

An analysis of the amounts presented on the interim condensed statement of financial position for insurance contracts and reinsurance contracts has been included in the table below:

30 September 2026 - (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
Insurance contracts								
Insurance contract assets	-	-	-	-	-	-	-	-
Insurance contract liabilities	**50,190,255**	**88,993,514**	**1,077,634**	**32,012,392**	**7,570,453**	**14,522,944**	**10,235,701**	**204,602,893**
								204,602,893
Reinsurance contracts								
Reinsurance contract assets	**32,415,442**	**72,563,081**	**-**	**755,237**	**56,821**	**-**	**7,154,426**	**112,945,007**
Reinsurance contract liabilities	**-**	**-**	**(121,088)**	**-**	**-**	**(5,912,360)**	**-**	**(6,033,448)**
								106,911,559
31 December 2025 - (Audited)								
Insurance contracts								
Insurance contract assets	-	-	-	-	-	-	-	-
Insurance contract liabilities	37,985,464	146,470,213	3,855,762	30,998,886	6,857,542	25,058,847	5,527,465	256,754,179
								256,754,179
Reinsurance contracts								
Reinsurance contract assets	26,938,956	127,515,118	-	-	88,075	7,211,928	6,892,543	168,646,620
Reinsurance contract liabilities	-	-	(1,322,422)	-	-	-	-	(1,322,422)
								167,324,198

8 Insurance and reinsurance contracts (continued)

8.2 Analysis by remaining coverage and incurred claims

8.2.1 Insurance contracts

	As at 30 September 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	Liability for remaining coverage		Liability for incurred claims			Liability for remaining coverage		Liability for incurred claims		
	Excluding loss component	Loss component	Estimates of present value of FCF	Risk Adjustment for non-financial risk	Total	Excluding loss component	Loss component	Estimates of present value of FCF	Risk Adjustment for non-financial risk	Total
Insurance contracts										
Insurance contract liabilities - opening	**25,918,657**	**728,093**	**215,323,170**	**14,784,259**	**256,754,179**	22,026,541	552,141	150,813,794	9,691,872	183,084,348
Insurance contract assets - opening	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Opening balance - net	**25,918,657**	**728,093**	**215,323,170**	**14,784,259**	**256,754,179**	22,026,541	552,141	150,813,794	9,691,872	183,084,348
Insurance revenue	**(339,867,369)**	**-**	**-**	**-**	**(339,867,369)**	(392,965,748)	-	-	-	(392,965,748)
Insurance service expenses										
Incurred claims and other incurred insurance service expenses	**-**	**-**	**175,380,769**	**9,031,547**	**184,412,316**	-	-	239,472,874	11,847,996	251,320,870
Changes that relate to past service - adjustments to the LIC	**-**	**-**	**(39,449,072)**	**(9,553,872)**	**(49,002,944)**	-	-	(42,025,008)	(6,755,609)	(48,780,617)
Losses on onerous contracts	**-**	**1,385,138**	**-**	**-**	**1,385,138**	-	175,952	-	-	175,952
Insurance acquisition cash flows amortisation	**44,553,720**	**-**	**-**	**-**	**44,553,720**	49,688,661	-	-	-	49,688,661
Insurance service expenses	**44,553,720**	**1,385,138**	**135,931,697**	**(522,325)**	**181,348,230**	49,688,661	175,952	197,447,866	5,092,387	252,404,866
Finance expense from insurance contracts issued	**-**	**-**	**3,336,703**	**-**	**3,336,703**	-	-	3,417,903	-	3,417,903
Total changes in the interim condensed statement of income	**(295,313,649)**	**1,385,138**	**139,268,400**	**(522,325)**	**(155,182,436)**	(343,277,087)	175,952	200,865,769	5,092,387	(137,142,979)
Cash flows										
Premiums received	**314,653,108**	**-**	**-**	**-**	**314,653,108**	393,581,416	-	-	-	393,581,416
Claims and other incurred insurance service expenses paid	**-**	**-**	**(163,510,092)**	**-**	**(163,510,092)**	-	-	(136,356,393)	-	(136,356,393)
Insurance acquisition cashflows paid	**(48,111,866)**	**-**	**-**	**-**	**(48,111,866)**	(46,412,213)	-	-	-	(46,412,213)
Total cash inflows (outflows)	**266,541,242**	**-**	**(163,510,092)**	**-**	**103,031,150**	347,169,203	-	(136,356,393)	-	210,812,810
Insurance contracts										
Insurance contract liabilities - closing	**(2,853,750)**	**2,113,231**	**191,081,478**	**14,261,934**	**204,602,893**	25,918,657	728,093	215,323,170	14,784,259	256,754,179
Insurance contract assets - closing	**-**	**-**	**-**	**-**	**-**	-	-	-	-	-
Closing balance - net	**(2,853,750)**	**2,113,231**	**191,081,478**	**14,261,934**	**204,602,893**	25,918,657	728,093	215,323,170	14,784,259	256,754,179

8 Insurance and reinsurance contracts (continued)

8.2 Analysis by remaining coverage and incurred claims (continued)

8.2.2 Reinsurance contracts held

	As at 30 September 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	Asset for remaining coverage		Asset for incurred claims		Total	Asset for remaining coverage		Asset for incurred claims		Total
	Excluding loss recovery component	Loss recovery component	Estimates of present value of FCF	Risk Adjustment for non-financial risk		Excluding loss recovery component	Loss recovery component	Estimates of present value of FCF	Risk Adjustment for non-financial risk	
Reinsurance contracts										
Reinsurance contract assets - opening	**(619,571)**	**-**	**158,406,082**	**10,860,109**	**168,646,620**	10,468,126	-	98,240,422	6,315,847	115,024,395
Reinsurance contract liabilities - opening	**(7,292,712)**	**-**	**5,670,689**	**299,601**	**(1,322,422)**	(10,051,490)	-	3,733,526	144,236	(6,173,728)
Opening balance - net	**(7,912,283)**	**-**	**164,076,771**	**11,159,710**	**167,324,198**	416,636	-	101,973,948	6,460,083	108,850,667
Allocation of reinsurance premium	**(181,490,739)**	**-**	**-**	**-**	**(181,490,739)**	(220,517,789)	-	-	-	(220,517,789)
Amounts recoverable from reinsurers										
Claims recovered and other directly attributable expenses	**-**	**-**	**65,095,898**	**5,570,697**	**70,666,595**	-	-	119,342,737	9,070,003	128,412,740
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	**-**	**-**	**(27,076,756)**	**(7,109,067)**	**(34,185,823)**	-	-	(28,412,847)	(4,370,376)	(32,783,223)
Amounts recoverable from reinsurers - net	**-**	**-**	**38,019,142**	**(1,538,370)**	**36,480,772**	-	-	90,929,890	4,699,627	95,629,517
Finance income from reinsurance contracts held	**-**	**-**	**2,585,157**	**-**	**2,585,157**	-	-	2,223,296	-	2,223,296
Total changes in the interim condensed statement of income	**(181,490,739)**	**-**	**40,604,299**	**(1,538,370)**	**(142,424,810)**	(220,517,789)	-	93,153,186	4,699,627	(122,664,976)
Cash flows										
Premiums ceded and acquisition cash flows paid	**156,537,697**	**-**	**-**	**-**	**156,537,697**	212,188,870	-	-	-	212,188,870
Recoveries from reinsurance	**-**	**-**	**(74,525,526)**	**-**	**(74,525,526)**	-	-	(31,050,363)	-	(31,050,363)
Total cash inflows (outflows)	**156,537,697**	**-**	**(74,525,526)**	**-**	**82,012,171**	212,188,870	-	(31,050,363)	-	181,138,507
Reinsurance contracts										
Reinsurance contract assets - closing	**(685,482)**	**-**	**106,089,498**	**7,540,991**	**112,945,007**	(619,571)	-	158,406,082	10,860,109	168,646,620
Reinsurance contract liabilities - closing	**(32,179,843)**	**-**	**24,066,046**	**2,080,349**	**(6,033,448)**	(7,292,712)	-	5,670,689	299,601	(1,322,422)
Closing balance - net	**(32,865,325)**	**-**	**130,155,544**	**9,621,340**	**106,911,559**	(7,912,283)	-	164,076,771	11,159,710	167,324,198

9 Share capital

The authorized, issued and paid-up capital of the Company is Saudi Riyals 400 million at 30 September 2026 (31 December 2025: Saudi Riyals 400 million) consisting of 40 million shares (31 December 2025: 40 million shares) of Saudi Riyals 10 each. Also refer Note 22.

Shareholding structure of the Company as of 30 September 2026 and 31 December 2025 is as below:

		Authorized and issued		Paid up
	Company incorporated in	No. of Shares	Saudi Riyals	
Chubb International Holding Co.	United States of America	12,000,000	120,000,000	120,000,000
El-Khereiji Investment Company	Kingdom of Saudi Arabia	10,000,000	100,000,000	100,000,000
International Corporation For Trade and Contract Services	Kingdom of Saudi Arabia	2,000,000	20,000,000	20,000,000
General Public		16,000,000	160,000,000	160,000,000
		40,000,000	**400,000,000**	**400,000,000**

10 Intangible assets

	Capital work in progress	Software	Total
Cost:			
At 1 January 2026 (Audited)	**3,223,093**	**9,234,404**	**12,457,497**
Additions	**4,607,331**	**-**	**4,607,331**
Transfers	**(7,830,424)**	**7,830,424**	**-**
At 30 September 2026 (Unaudited)	**-**	**17,064,828**	**17,064,828**
Accumulated amortisation:			
At 1 January 2026 (Audited)	**-**	**(7,970,816)**	**(7,970,816)**
Charge for the period	**-**	**(1,448,563)**	**(1,448,563)**
At 30 September 2026 (Unaudited)	**-**	**(9,419,379)**	**(9,419,379)**
Net book value:			
At 30 September 2026 (Unaudited)	**-**	**7,645,449**	**7,645,449**

	Capital work in progress	Software	Total
Cost:			
At 1 January 2025	-	9,234,404	9,234,404
Additions	3,223,093	-	3,223,093
At 31 December 2025	3,223,093	9,234,404	12,457,497
Accumulated amortisation:			
At 1 January 2025	-	(7,230,532)	(7,230,532)
Charge for the year	-	(740,284)	(740,284)
At 31 December 2025	-	(7,970,816)	(7,970,816)
Net book value:			
At 31 December 2025	3,223,093	1,263,588	4,486,681

During the period ended 30 September 2026, additions to capital work-in-progress amounted to Saudi Riyals 4.6 million. During the same period, Saudi Riyals 7.8 million was transferred from capital work-in-progress to software upon implementation. Refer Note 14.

11 Insurance revenue and expenses

An analysis of insurance revenue, insurance expenses and net expenses from reinsurance contracts held by product line for the three-month and nine-month periods ended 30 September 2026 and 2025 is included in following tables, respectively. Additional information on amounts recognized in the interim condensed statement of income is included in the insurance contract balances reconciliation.

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 September 2026 (Unaudited)								
Insurance revenue from contracts measured under PAA	**19,642,341**	**31,500,393**	**33,569,433**	**24,427,585**	**6,693,347**	**20,797,728**	**3,870,150**	**140,500,977**
Incurred claims and other incurred insurance service expenses	**(14,587,150)**	**(10,228,104)**	**(17,480,818)**	**(18,985,694)**	**(5,961,406)**	**(4,826,703)**	**(3,538,545)**	**(75,608,420)**
Changes that relate to past service - adjustments to the LIC	**2,493,026**	**1,652,491**	**1,226,828**	**2,839,205**	**350,125**	**1,054,732**	**165,159**	**9,781,566**
Losses on onerous contracts	**-**	**-**	**-**	**(61,936)**	**(55,116)**	**-**	**-**	**(117,052)**
Insurance acquisition cash flows amortisation	**(1,927,886)**	**(3,713,876)**	**(2,287,601)**	**(4,636,834)**	**(1,135,006)**	**(2,203,759)**	**(913,428)**	**(16,818,390)**
Insurance service expenses	**(14,022,010)**	**(12,289,489)**	**(18,541,591)**	**(20,845,259)**	**(6,801,403)**	**(5,975,730)**	**(4,286,814)**	**(82,762,296)**
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	**(15,174,894)**	**(24,419,932)**	**(23,098,007)**	**(247,353)**	**(71,170)**	**(12,363,091)**	**(2,204,137)**	**(77,578,584)**
Claims recovered and other directly attributable expenses	**10,893,724**	**7,532,206**	**9,213,423**	**-**	**(1)**	**1,031,845**	**2,848,423**	**31,519,620**
Changes that relate to past service - changes in the FCF relating to incurred claims recovery	**(1,630,632)**	**(2,367,776)**	**(538,714)**	**500,027**	**-**	**(891,773)**	**(103,919)**	**(5,032,787)**
Net expenses from reinsurance contracts	**(5,911,802)**	**(19,255,502)**	**(14,423,298)**	**252,674**	**(71,171)**	**(12,223,019)**	**540,367**	**(51,091,751)**
Insurance service result from Company's directly written business	**(291,471)**	**(44,598)**	**604,544**	**3,835,000**	**(179,227)**	**2,598,979**	**123,703**	**6,646,930**
Share of surplus from insurance pools	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total insurance service result	**(291,471)**	**(44,598)**	**604,544**	**3,835,000**	**(179,227)**	**2,598,979**	**123,703**	**6,646,930**

11 Insurance revenue and expenses (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 September 2025 (Unaudited)								
Insurance revenue from contracts measured under PAA	13,323,741	33,794,657	9,028,253	18,865,630	5,612,752	15,440,117	2,813,306	98,878,456
Incurred claims and other incurred insurance service expenses	(2,064,169)	(33,377,513)	(5,663,989)	(14,304,125)	(3,457,340)	(3,910,930)	(2,160,282)	(64,938,348)
Changes that relate to past service - adjustments to the LIC	1,552,534	2,246,824	19,077,260	1,978,588	170,818	1,153,964	818,160	26,998,148
Reversal of losses on onerous contracts	-	-	-	217,529	209,913	-	-	427,442
Insurance acquisition cash flows amortisation	(1,383,549)	(3,321,651)	(840,706)	(3,539,490)	(1,384,036)	(2,273,952)	(615,826)	(13,359,210)
Insurance service expenses	(1,895,184)	(34,452,340)	12,572,565	(15,647,498)	(4,460,645)	(5,030,918)	(1,957,948)	(50,871,968)
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	(11,183,910)	(26,882,277)	(7,032,127)	(229,227)	(72,690)	(9,713,852)	(1,538,788)	(56,652,871)
Claims recovered and other directly attributable expenses	754,499	27,123,318	1,549,328	(4,675)	(1,192)	1,368,500	1,445,803	32,235,581
Loss-recovery on onerous underlying contracts	-	-	-	-	-	-	-	-
Changes that relate to past service - changes in the FCF relating to incurred claims recovery	(984,421)	(2,200,191)	(16,299,549)	(609,659)	-	(731,014)	(675,927)	(21,500,761)
Net expenses from reinsurance contracts	(11,413,832)	(1,959,150)	(21,782,348)	(843,561)	(73,882)	(9,076,366)	(768,912)	(45,918,051)
Insurance service result from Company's directly written business	14,725	(2,616,833)	(181,530)	2,374,571	1,078,225	1,332,833	86,446	2,088,437
Share of surplus from insurance pools	-	-	-	-	-	-	-	420,551
Total insurance service result	14,725	(2,616,833)	(181,530)	2,374,571	1,078,225	1,332,833	86,446	2,508,988

11 Insurance revenue and expenses (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the nine-month period ended 30 September 2026 (Unaudited)								
Insurance revenue from contracts measured under PAA	**46,708,731**	**92,787,464**	**42,012,028**	**67,962,924**	**18,860,614**	**61,861,099**	**9,674,509**	**339,867,369**
Incurred claims and other incurred insurance service expenses	**(21,689,751)**	**(41,134,443)**	**(23,837,837)**	**(58,148,950)**	**(14,777,034)**	**(13,916,502)**	**(10,907,799)**	**(184,412,316)**
Changes that relate to past service - adjustments to the LIC	**7,514,945**	**22,529,190**	**6,630,707**	**4,285,655**	**859,393**	**4,800,475**	**2,382,579**	**49,002,944**
Losses on onerous contracts	**-**	**-**	**-**	**(979,542)**	**(405,596)**	**-**	**-**	**(1,385,138)**
Insurance acquisition cash flows amortisation	**(4,930,567)**	**(10,194,300)**	**(3,605,503)**	**(13,034,019)**	**(4,166,614)**	**(6,232,302)**	**(2,390,415)**	**(44,553,720)**
Total insurance service expenses	**(19,105,373)**	**(28,799,553)**	**(20,812,633)**	**(67,876,856)**	**(18,489,851)**	**(15,348,329)**	**(10,915,635)**	**(181,348,230)**
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	**(35,407,321)**	**(72,952,361)**	**(29,237,642)**	**(741,305)**	**(218,146)**	**(37,432,161)**	**(5,501,803)**	**(181,490,739)**
Claims recovered and other directly attributable expenses	**15,526,839**	**29,807,172**	**13,016,626**	**-**	**(2)**	**4,185,218**	**8,130,742**	**70,666,595**
Loss-recovery on onerous underlying contracts	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Changes that relate to past service - changes in the FCF relating to incurred claims recovery	**(5,476,726)**	**(19,928,372)**	**(4,456,508)**	**500,027**	**6**	**(3,234,563)**	**(1,589,687)**	**(34,185,823)**
Total net expenses from reinsurance contracts	**(25,357,208)**	**(63,073,561)**	**(20,677,524)**	**(241,278)**	**(218,142)**	**(36,481,506)**	**1,039,252**	**(145,009,967)**
Insurance service result from Company's directly written business	**2,246,150**	**914,350**	**521,871**	**(155,210)**	**152,621**	**10,031,264**	**(201,874)**	**13,509,172**
Share of surplus from insurance pools	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,750,589**
Total insurance service result	**2,246,150**	**914,350**	**521,871**	**(155,210)**	**152,621**	**10,031,264**	**(201,874)**	**15,259,761**

11 Insurance revenue and expenses (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the nine-month period ended 30 September 2025 (Unaudited)								
Insurance revenue from contracts measured under PAA	38,502,871	100,553,386	21,379,187	53,212,166	15,561,760	52,401,677	8,326,659	289,937,706
Incurred claims and other incurred insurance service expenses	(9,973,507)	(92,632,475)	(13,885,057)	(44,420,355)	(10,336,739)	(22,411,172)	(6,311,519)	(199,970,824)
Changes that relate to past service - adjustments to the LIC	(188,921)	9,065,046	22,791,439	3,653,378	904,173	3,604,655	2,832,683	42,662,453
Losses on onerous contracts	-	-	-	(417,010)	(152,482)	-	-	(569,492)
Insurance acquisition cash flows amortisation	(3,896,027)	(9,295,261)	(2,195,040)	(9,924,857)	(4,169,185)	(6,742,207)	(1,600,410)	(37,822,987)
Total insurance service expenses	(14,058,455)	(92,862,690)	6,711,342	(51,108,844)	(13,754,233)	(25,548,724)	(5,079,246)	(195,700,850)
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	(31,353,264)	(79,555,370)	(16,901,434)	(672,810)	(223,350)	(30,502,069)	(4,516,136)	(163,724,433)
Claims recovered and other directly attributable expenses	5,356,998	77,561,402	6,685,235	(13,372)	(3,411)	12,774,125	3,852,911	106,213,888
Loss-recovery on onerous underlying contracts	-	-	-	-	-	-	-	-
Changes that relate to past service - changes in the FCF relating to incurred claims recovery	36,587	(6,528,120)	(19,898,423)	(626,156)	-	(2,129,948)	(2,090,282)	(31,236,342)
Total net expenses from reinsurance contracts	(25,959,679)	(8,522,088)	(30,114,622)	(1,312,338)	(226,761)	(19,857,892)	(2,753,507)	(88,746,887)
Insurance service result from Company's directly written business	(1,515,263)	(831,392)	(2,024,093)	790,984	1,580,766	6,995,061	493,906	5,489,969
Share of surplus from insurance pools	-	-	-	-	-	-	-	1,408,898
Total insurance service result	(1,515,263)	(831,392)	(2,024,093)	790,984	1,580,766	6,995,061	493,906	6,898,867

12 Insurance finance expense - net

An analysis of the net insurance finance income (expenses) by product line for the three-month and nine-month periods ended 30 September 2026 and 30 September 2025 respectively is presented below:

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 September 2026 (Unaudited)								
Finance (expenses) income from insurance contracts issued								
Interest accreted	**(74,051)**	**(395,345)**	**(4,269)**	**(53,460)**	**(9,475)**	**(36,152)**	**(7,624)**	**(580,376)**
Effects of changes in interest rates and other financial assumptions	**21,471**	**87,886**	**(5,056)**	**39,701**	**3,115**	**35,789**	**415**	**183,321**
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expenses from insurance contracts issued	**(52,580)**	**(307,459)**	**(9,325)**	**(13,759)**	**(6,360)**	**(363)**	**(7,209)**	**(397,055)**
Finance income (expenses) from reinsurance contracts held								
Interest accreted	**52,026**	**333,031**	**(2,074)**	**-**	**-**	**21,995**	**5,243**	**410,221**
Effects of changes in interest rates and other financial assumptions	**(13,987)**	**(102,820)**	**1,042**	**(2,433)**		**(26,600)**	**(789)**	**(145,587)**
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	**38,039**	**230,211**	**(1,032)**	**(2,433)**	**-**	**(4,605)**	**4,454**	**264,634**
Net insurance finance expenses	**(14,541)**	**(77,248)**	**(10,357)**	**(16,192)**	**(6,360)**	**(4,968)**	**(2,755)**	**(132,421)**

12 Insurance finance expense - net (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 September 2025 (Unaudited)								
Finance expense from insurance contracts issued								
Interest accreted	(39,064)	(291,053)	(96,320)	(58,469)	(14,502)	(42,930)	(7,207)	(549,545)
Effects of changes in interest rates and other financial assumptions	(14,071)	(49,531)	51,956	(17,322)	(2,548)	(2,749)	(402)	(34,667)
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expense from insurance contracts issued	(53,135)	(340,584)	(44,364)	(75,791)	(17,050)	(45,679)	(7,609)	(584,212)
Finance income from reinsurance contracts held								
Interest accreted	22,325	225,933	82,451	-	-	22,373	4,351	357,433
Effects of changes in interest rates and other financial assumptions	12,088	39,465	(48,374)	(531)	-	510	28	3,186
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	34,413	265,398	34,077	(531)	-	22,883	4,379	360,619
Net insurance finance expenses	(18,722)	(75,186)	(10,287)	(76,322)	(17,050)	(22,796)	(3,230)	(223,593)

12 Insurance finance expense - net (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the nine-month period ended 30 September 2026 (Unaudited)								
Finance expenses from insurance contracts issued								
Interest accreted	**(321,922)**	**(2,736,030)**	**(102,000)**	**(330,448)**	**(58,457)**	**(383,270)**	**(54,448)**	**(3,986,575)**
Effects of changes in interest rates and other financial assumptions	**72,376**	**386,832**	**(11,400)**	**107,594**	**9,947**	**81,529**	**2,994**	**649,872**
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expenses from insurance contracts issued	**(249,546)**	**(2,349,198)**	**(113,400)**	**(222,854)**	**(48,510)**	**(301,741)**	**(51,454)**	**(3,336,703)**
Finance income from reinsurance contracts held								
Interest accreted	**240,759**	**2,427,518**	**54,887**	**-**	**656**	**286,775**	**40,695**	**3,051,290**
Effects of changes in interest rates and other financial assumptions	**(49,750)**	**(356,388)**	**6,279**	**(2,433)**	**-**	**(61,600)**	**(2,241)**	**(466,133)**
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	**191,009**	**2,071,130**	**61,166**	**(2,433)**	**656**	**225,175**	**38,454**	**2,585,157**
Net insurance finance expenses	**(58,537)**	**(278,068)**	**(52,234)**	**(225,287)**	**(47,854)**	**(76,566)**	**(13,000)**	**(751,546)**

12 Insurance finance expense - net (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the nine-month period ended 30 September 2025 (Unaudited)								
Finance expense from insurance contracts issued								
Interest accreted	(199,208)	(1,312,410)	(587,104)	(395,579)	(82,548)	(209,854)	(60,170)	(2,846,873)
Effects of changes in interest rates and other financial assumptions	(26,592)	(110,226)	10,736	(47,917)	(5,759)	(8,910)	(1,608)	(190,276)
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expense from insurance contracts issued	(225,800)	(1,422,636)	(576,368)	(443,496)	(88,307)	(218,764)	(61,778)	(3,037,149)
Finance income from reinsurance contracts held								
Interest accreted	128,853	1,077,463	514,101	7,845	-	95,828	34,880	1,858,970
Effects of changes in interest rates and other financial assumptions	20,347	87,019	(10,949)	39	-	3,971	846	101,273
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	149,200	1,164,482	503,152	7,884	-	99,799	35,726	1,960,243
Net insurance finance expenses	(76,600)	(258,154)	(73,216)	(435,612)	(88,307)	(118,965)	(26,052)	(1,076,906)

13 Share of surplus from insurance pools

13.1 Share of surplus from Hajj and Umrah

This represents the Company's share in the surplus for general accident product arising from the Hajj and Umrah scheme. The Company with twenty-seven other insurance companies operating in the Kingdom of Saudi Arabia, entered into an agreement with the Company for Cooperative Insurance ("CCI") effective from January 1, 2020. The compulsory Umrah product is offered by the ministry and approved by SAMA for insurance of pilgrims coming from outside of the Kingdom of Saudi Arabia except for citizens of the Gulf Cooperation Council countries. This covers general accidents of the pilgrims entering the Kingdom of Saudi Arabia to perform Umrah. The agreement terms are for 4 years starting from January 1, 2020 and it is renewable for another four years subject to the terms and conditions of the agreement. There is no renewal to the agreement since 2024 as the aforementioned arrangement has been discontinued. The Company's share of run-off income in the Hajj and Umrah scheme amounted to Saudi Riyals Nil (30 September 2025: Saudi Riyals 0.2 million).

13.2 Rights and Entitlements of Non-Saudi Employees in Private Sector Entities Insurance

The Company along with eighteen other insurance companies operating in the Kingdom of Saudi Arabia, entered into an agreement with Al-Etihad Cooperative Insurance Company, effective from 3 November 2024. This compulsory product covers default of entities in paying the rights and entitlements of non-Saudi employees in private sector entities offered by the "Ministry of Human Resources and Social Development" through IA. The agreement is valid for an initial term of five years, starting from 3 November 2024, and renewable for another five years, subject to the terms and conditions of the agreement. The Company's share of income in the Rights and Entitlements of Non-Saudi Employees in Private Sector scheme amounted to Saudi Riyals 1.8 million (30 September 2025: Saudi Riyals 1.2 million). There is no renewal to the agreement in 2026 as the aforementioned arrangement has been discontinued.

13.3 Saudi National Marine War Risks Insurance Pool

During the three-month and nine-month periods ended 30 September 2026, the Company, together with twenty other insurance and reinsurance companies operating in the Kingdom of Saudi Arabia, entered into an agreement with Saudi Reinsurance Company ("Saudi Re"), acting as the Pool Manager, to participate in the Saudi National Marine War Risks Insurance Pool for Cargo and Vessels. The pool has been established to provide insurance and reinsurance coverage for specified marine war risks, including risks relating to vessel hulls, cargo, inland and air cargo, and protection and indemnity. The agreement was executed on 28 September 2026 and is effective for the period from 1 October 2026 to 30 September 2027. The agreement may be renewed for a further period of 12 months, subject to the relevant approvals, effectiveness of the support arrangements and written confirmation by the participating parties.

14 Commitments and contingencies

The Company's commitments and contingencies are as follows:

Legal proceedings

The Company operates in the insurance industry and is subject to legal proceedings in the normal course of business relating to policyholders' insurance claims. While it is not practicable to forecast or determine the final results of all pending or threatened legal proceedings, management does not believe that such proceedings (including litigations) will have a material impact on the Company's result or financial position.

Commitments

As at 30 September 2026, the Company has a capital commitment related to software under development amounting to Saudi Riyals Nil (31 December 2025: Saudi Riyals 2.2 million). Also see Note 10.

15 Fair value of financial instruments

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

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

The fair values of on-balance sheet financial instruments that are not carried at fair value are not significantly different from their carrying amounts included in the interim condensed financial information.

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

a) Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;
b) Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
c) Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The following table shows the carrying amount and fair values of financial assets, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial asset and liabilities not measured at fair value if the carrying amount is a reasonable approximation to fair value, as these are either short-term in nature or carry interest rates which are based on prevalent market interest rates.

(a) Carrying amounts and fair value

	30 September 2026 (Unaudited)			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value				
Investments at FVTPL	**60,408,216**	**-**	**-**	**60,408,216**
Investments at FVOCI	**121,818,067**	**10,000,000**	**72,758,165**	**204,576,232**
Total investments	**182,226,283**	**10,000,000**	**72,758,165**	**264,984,448**

15 Fair value of financial instruments (continued)

(a) Carrying amounts and fair value (continued)

	31 December 2025 (Audited)			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value				
Investments at FVTPL	71,304,228	-	-	71,304,228
Investments at FVOCI	112,350,184	10,000,000	72,758,165	195,108,349
Total investments	183,654,412	10,000,000	72,758,165	266,412,577

The fair value of investment in quoted instruments including mutual funds and quoted sukuks at level 1 is based on quoted prices available in the market. Additionally, there were no changes in the valuation techniques. The fair value of investments in sukuk at level 2 is based on the value of similar quoted sukuk communicated by the fund manager.

Specific valuation techniques used by management's independent experts to value financial instruments in Level 3 i.e. Najm investments, are as follows:

- **Discounted cashflows ("DCF") method:** The DCF valuation to discount the future operating cash flows of the Company to their present value using a weighted average cost of capital as the discount rate ("WACC"). The value derived from such an analysis results into a value for the enterprise (the "Enterprise Value"). This value includes the equity value of the company in addition to its net debt position. In order to arrive to an equity value of a company (the "Equity Value"), all outstanding financial debt and debt-like items, adjusted for excess cash and other liquid financial assets such as Murabahas and other investments, are subtracted from the Enterprise Value; and

- **Market multiples method:** The acquisition multiples of comparable private precedent transactions were assessed to indicate the value of the Company based on similar private transactions that have occurred during the previous period and covering full economic cycle. The Company has relied on local multiples valuation consisting of companies operating with a similar business model.

A weight of 60% (2025: 60%) and 40% (2025: 40%) are then applied to the fair values determined under both methods, to arrive at the equity valuation of Najm and the Company then accounts for its share in equity of Najm i.e. 3.45%.

Cash and cash equivalents, term deposits, statutory deposit, accrued income on statutory deposits and the financial liabilities except employee benefit obligations are measured at amortized cost. There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Furthermore, there were no transfers into and out of level 3 measurements.

(b) Reconciliation of recurring fair value measurements categorized within Level 3 of the fair value hierarchy

	30 September 2026 (Unaudited)	**31 December 2025 (Audited)**
Balance at the beginning of the period / year	**72,758,165**	61,153,944
Unrealised gain on fair value of FVOCI	**-**	11,604,221
Balance at the end of the period / year	**72,758,165**	72,758,165

Such unrealised gain on fair value of FVOCI is routed through other comprehensive income.

15 Fair value of financial instruments (continued)

(c) The below table shows significant unobservable inputs used in the valuation of level 3 investments and their respective sensitivities.

	Fair value		Unobservable inputs		Range of inputs		Relationship of Unobservable input to Fair value
	30 September 2026	**31 December 2025**	**30 September 2026**	**31 December 2025**	**30 September 2026**	**31 December 2025**	
Unquoted equity investment in Najm	**72,758,165**	72,758,165	**Revenue growth rate**	Revenue growth rate	**9.0%**	9.0%	Reducing the revenue growth rate by 100 basis points, would decrease the fair value by Saudi Riyals 0.8 million (2025: Saudi Riyals 0.8 million).
			WACC	WACC	**17%**	17%	Increasing the WACC by 100 basis points, would decrease the fair value by Saudi Riyals 1.9 million (2025: Saudi Riyals 1.9 million).
			Terminal value growth rate	Terminal value growth rate	**1.5%**	1.5%	Reducing the terminal value growth rate to 0.5%, would decrease the fair value by Saudi Riyals 1.0 million (2025: Saudi Riyals 1.0 million).
			EV/EBITDA multiple	EV/EBITDA multiple	**6**	6	Reducing the EV/EBITDA multiple to 5.4, would decrease the fair value by Saudi Riyals 1.9 million (2025: Saudi Riyals 1.9 million).

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

15 Fair value of financial instruments (continued)

(d) Valuation process

The finance department of the Company performs the valuations of level 3 fair values, with the help of independent experts in some cases, required for financial reporting purposes. This team reports directly to the Chief Financial Officer (CFO), Investment Committee and the Audit Committee. Discussions of valuation processes and results are held between the CFO, Audit Committee, Investment Committee and the Finance team regularly. The main level 3 inputs used by the Company are derived and evaluated as follows:

- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Terminal value growth rate is derived from publicly available databases.
- Earnings growth factors for unlisted equity securities are estimated based on such Company's own historical result.

16 Operating segments

A segment is a distinguishable component of the Company that is engaged in providing products or services (a business segment), which is subject to risk and rewards that are different from those of other segments. Segment performance is evaluated based on profit or loss which, in certain respects, is measured differently from profit or loss in the financial statements.

The Board of Directors of the Company monitors the results of the Company's operations and have been identified as the Chief Operating Decision Maker (CODM). The net results of the Company are reported to the Board of Directors for the Company as a whole. Furthermore, the Company operates in one geographical area i.e. Kingdom of Saudi Arabia.

Accordingly, segmental analysis of the interim condensed statements of income and other comprehensive income and interim condensed statement of financial position is not carried out as the CODM considers the Company to be a single operating segment based on the nature of its operations and products. However, the Company has disclosed its insurance related balances/results by product lines, which are determined based on the disaggregation principles of IFRS 17. These include insurance contract liabilities/assets, reinsurance contract assets/liabilities, insurance service results and insurance finance income/expenses. Refer Note 11 and 12 for such analysis.

17 Information related to product lines

Results of product lines do not include other operating expenses, other income, finance cost on lease liabilities, net gains on financial assets measured at FVTPL, interest income on financial assets not measured at FVTPL, dividend income and share of surplus from insurance pools. Accordingly, these are included in unallocated.

Product lines' assets do not include cash and cash equivalents, prepaid expenses and other assets, term deposits, property and equipment, financial assets measured at FVTPL, financial assets measured at FVOCI, right-of-use assets, intangible assets, goodwill, statutory deposit, accrued income on statutory deposit. Accordingly, they are included in unallocated assets.

Product lines' liabilities do not include accrued and other liabilities, employee benefit obligations, lease liabilities, zakat and income tax payable, deferred tax liabilities and accrued income payable to Insurance Authority. Accordingly, they are included in unallocated liabilities.

17 Information related to product lines (continued)

The Company's information is presented into business units based on their products and services in the following product lines:

- Engineering;
- Property;
- Marine;
- Motor standard;
- Motor third party;
- Casualty; and
- Group life.

17 Information related to product lines (continued)

30 September 2026 (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Assets										
Reinsurance contract assets	**32,415,442**	**72,563,081**	**-**	**755,237**	**56,821**	**-**	**7,154,426**	**112,945,007**	**-**	**112,945,007**
Unallocated assets	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**626,151,245**	**626,151,245**
Total assets	**32,415,442**	**72,563,081**	**-**	**755,237**	**56,821**	**-**	**7,154,426**	**112,945,007**	**626,151,245**	**739,096,252**
Liabilities and equity										
Insurance contract liabilities	**50,190,255**	**88,993,514**	**1,077,634**	**32,012,392**	**7,570,453**	**14,522,944**	**10,235,701**	**204,602,893**	**-**	**204,602,893**
Reinsurance contract liabilities	**-**	**-**	**121,088**	**-**	**-**	**5,912,360**	**-**	**6,033,448**	**-**	**6,033,448**
Unallocated liabilities and equity	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**528,459,911**	**528,459,911**
Total liabilities and equity	**50,190,255**	**88,993,514**	**1,198,722**	**32,012,392**	**7,570,453**	**20,435,304**	**10,235,701**	**210,636,341**	**528,459,911**	**739,096,252**

31 December 2025 (Audited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Assets										
Reinsurance contract assets	26,938,956	127,515,118	-	-	88,075	7,211,928	6,892,543	168,646,620	-	168,646,620
Unallocated assets	-	-	-	-	-	-	-	-	621,569,251	621,569,251
Total assets	26,938,956	127,515,118	-	-	88,075	7,211,928	6,892,543	168,646,620	621,569,251	790,215,871
Liabilities and equity										
Insurance contract liabilities	37,985,464	146,470,213	3,855,762	30,998,886	6,857,542	25,058,847	5,527,465	256,754,179	-	256,754,179
Reinsurance contract liabilities	-	-	1,322,422	-	-	-	-	1,322,422	-	1,322,422
Unallocated liabilities and equity	-	-	-	-	-	-	-	-	532,139,270	532,139,270
Total liabilities and equity	37,985,464	146,470,213	5,178,184	30,998,886	6,857,542	25,058,847	5,527,465	258,076,601	532,139,270	790,215,871

17 Information related to product lines (continued)

For the three-month period ended 30 September 2026 (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Insurance revenue	**19,642,341**	**31,500,393**	**33,569,433**	**24,427,585**	**6,693,347**	**20,797,728**	**3,870,150**	**140,500,977**	**-**	**140,500,977**
Insurance service expenses	**(14,022,010)**	**(12,289,489)**	**(18,541,591)**	**(20,845,259)**	**(6,801,403)**	**(5,975,730)**	**(4,286,814)**	**(82,762,296)**	**-**	**(82,762,296)**
Net expenses from reinsurance contracts	**(5,911,802)**	**(19,255,502)**	**(14,423,298)**	**252,674**	**(71,171)**	**(12,223,019)**	**540,367**	**(51,091,751)**	**-**	**(51,091,751)**
Insurance service result from Company's directly written business	**(291,471)**	**(44,598)**	**604,544**	**3,835,000**	**(179,227)**	**2,598,979**	**123,703**	**6,646,930**	**-**	**6,646,930**
Share of surplus from insurance pools	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total insurance service result	**(291,471)**	**(44,598)**	**604,544**	**3,835,000**	**(179,227)**	**2,598,979**	**123,703**	**6,646,930**	**-**	**6,646,930**
Interest income from financial assets not measured at FVTPL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,025,848**	**5,025,848**
Net losses on financial assets measured at FVTPL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(960,389)**	**(960,389)**
Dividend income	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**271,438**	**271,438**
Net investment income	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**4,336,897**	**4,336,897**

17 Information related to product lines (continued)

For the three-month period ended 30 September 2026 (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Finance expense from insurance contracts issued	(52,580)	(307,459)	(9,325)	(13,759)	(6,360)	(363)	(7,209)	(397,055)	-	(397,055)
Finance income from reinsurance contracts held	38,039	230,211	(1,032)	(2,433)	-	(4,605)	4,454	264,634	-	264,634
Net insurance finance expenses	(14,541)	(77,248)	(10,357)	(16,192)	(6,360)	(4,968)	(2,755)	(132,421)	-	(132,421)
Net insurance and investment result	-	-	-	-	-	-	-	6,514,509	4,336,897	10,851,406
Finance cost on lease liabilities	-	-	-	-	-	-	-	-	(25,792)	(25,792)
Other operating expenses	-	-	-	-	-	-	-	-	(6,130,323)	(6,130,323)
Other income	-	-	-	-	-	-	-	-	57,188	57,188
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	6,514,509	(1,762,030)	4,752,479
Zakat expense	-	-	-	-	-	-	-	-	(1,178,405)	(1,178,405)
Income tax expense	-	-	-	-	-	-	-	-	(280,348)	(280,348)
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	6,514,509	(3,220,783)	3,293,726

17 Information related to product lines (continued)

For the three-month period ended 30 September 2025 (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Insurance revenue	13,323,741	33,794,657	9,028,253	18,865,630	5,612,752	15,440,117	2,813,306	98,878,456	-	98,878,456
Insurance service expenses	(1,895,184)	(34,452,340)	12,572,565	(15,647,498)	(4,460,645)	(5,030,918)	(1,957,948)	(50,871,968)	-	(50,871,968)
Net expenses from reinsurance contracts	(11,413,832)	(1,959,150)	(21,782,348)	(843,561)	(73,882)	(9,076,366)	(768,912)	(45,918,051)	-	(45,918,051)
Insurance service result from Company's directly written business	14,725	(2,616,833)	(181,530)	2,374,571	1,078,225	1,332,833	86,446	2,088,437	-	2,088,437
Share of surplus from insurance pools	-	-	-	-	-	-	-	-	420,551	420,551
Total insurance service result	14,725	(2,616,833)	(181,530)	2,374,571	1,078,225	1,332,833	86,446	2,088,437	420,551	2,508,988
Interest income from financial assets not measured at FVTPL	-	-	-	-	-	-	-	-	5,227,718	5,227,718
Net gains on financial assets measured at FVTPL	-	-	-	-	-	-	-	-	1,687,603	1,687,603
Dividend income	-	-	-	-	-	-	-	-	195,035	195,035
Net investment income	-	-	-	-	-	-	-	-	7,110,356	7,110,356
Finance expense from insurance contracts issued	(53,135)	(340,584)	(44,364)	(75,791)	(17,050)	(45,679)	(7,609)	(584,212)	-	(584,212)
Finance income (expense) from reinsurance contracts held	34,413	265,398	34,077	(531)	-	22,883	4,379	360,619	-	360,619
Net insurance finance expenses	(18,722)	(75,186)	(10,287)	(76,322)	(17,050)	(22,796)	(3,230)	(223,593)	-	(223,593)
Net insurance and investment result	-	-	-	-	-	-	-	1,864,844	7,530,907	9,395,751
Finance cost on lease liabilities	-	-	-	-	-	-	-	-	(53,705)	(53,705)
Other operating expenses	-	-	-	-	-	-	-	-	(3,714,465)	(3,714,465)
Other income	-	-	-	-	-	-	-	-	68,040	68,040
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	1,864,844	3,830,777	5,695,621
Zakat expense	-	-	-	-	-	-	-	-	(1,601,633)	(1,601,633)
Income tax expense	-	-	-	-	-	-	-	-	(384,843)	(384,843)
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	1,864,844	1,844,301	3,709,145

17 Information related to product lines (continued)

For the nine-month period ended 30 September 2026 (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Insurance revenue	46,708,731	92,787,464	42,012,028	67,962,924	18,860,614	61,861,099	9,674,509	339,867,369	-	339,867,369
Insurance service expenses	(19,105,373)	(28,799,553)	(20,812,633)	(67,876,856)	(18,489,851)	(15,348,329)	(10,915,635)	(181,348,230)	-	(181,348,230)
Net (expenses) income from reinsurance contracts	(25,357,208)	(63,073,561)	(20,677,524)	(241,278)	(218,142)	(36,481,506)	1,039,252	(145,009,967)	-	(145,009,967)
Insurance service result from Company's directly written business	2,246,150	914,350	521,871	(155,210)	152,621	10,031,264	(201,874)	13,509,172	-	13,509,172
Share of surplus from insurance pools	-	-	-	-	-	-	-	-	1,750,589	1,750,589
Total insurance service result	2,246,150	914,350	521,871	(155,210)	152,621	10,031,264	(201,874)	13,509,172	1,750,589	15,259,761
Interest income from financial assets not measured at FVTPL	-	-	-	-	-	-	-	-	13,619,021	13,619,021
Net losses on financial assets measured at FVTPL	-	-	-	-	-	-	-	-	(207,262)	(207,262)
Dividend income	-	-	-	-	-	-	-	-	814,315	814,315
Net investment income	-	-	-	-	-	-	-	-	14,226,074	14,226,074
Finance expenses from insurance contracts issued	(249,546)	(2,349,198)	(113,400)	(222,854)	(48,510)	(301,741)	(51,454)	(3,336,703)	-	(3,336,703)
Finance income from reinsurance contracts held	191,009	2,071,130	61,166	(2,433)	656	225,175	38,454	2,585,157	-	2,585,157
Net insurance finance expenses	(58,537)	(278,068)	(52,234)	(225,287)	(47,854)	(76,566)	(13,000)	(751,546)	-	(751,546)
Net insurance and investment result	-	-	-	-	-	-	-	12,757,626	15,976,663	28,734,289
Finance costs on lease liabilities	-	-	-	-	-	-	-	-	(88,770)	(88,770)
Other operating expenses	-	-	-	-	-	-	-	-	(16,887,635)	(16,887,635)
Other income	-	-	-	-	-	-	-	-	441,657	441,657
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	12,757,626	(558,085)	12,199,541
Zakat expense	-	-	-	-	-	-	-	-	(4,254,147)	(4,254,147)
Income tax expense	-	-	-	-	-	-	-	-	(746,082)	(746,082)
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	12,757,626	(5,558,314)	7,199,312

17 Information related to product lines (continued)

For the nine-month period ended 30 September 2025 (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Insurance revenue	38,502,871	100,553,386	21,379,187	53,212,166	15,561,760	52,401,677	8,326,659	289,937,706	-	289,937,706
Insurance service (expenses) income	(14,058,455)	(92,862,690)	6,711,342	(51,108,844)	(13,754,233)	(25,548,724)	(5,079,246)	(195,700,850)	-	(195,700,850)
Net expenses from reinsurance contracts	(25,959,679)	(8,522,088)	(30,114,622)	(1,312,338)	(226,761)	(19,857,892)	(2,753,507)	(88,746,887)	-	(88,746,887)
Insurance service result from Company's directly written business	(1,515,263)	(831,392)	(2,024,093)	790,984	1,580,766	6,995,061	493,906	5,489,969	-	5,489,969
Share of surplus from insurance pools	-	-	-	-	-	-	-	-	1,408,898	1,408,898
Total insurance service result	(1,515,263)	(831,392)	(2,024,093)	790,984	1,580,766	6,995,061	493,906	5,489,969	1,408,898	6,898,867
Interest income from financial assets not measured at FVTPL	-	-	-	-	-	-	-	-	14,452,030	14,452,030
Net gains on financial assets measured at FVTPL	-	-	-	-	-	-	-	-	2,439,648	2,439,648
Dividend income	-	-	-	-	-	-	-	-	664,953	664,953
Net investment income	-	-	-	-	-	-	-	-	17,556,631	17,556,631
Finance expense from insurance contracts issued	(225,800)	(1,422,636)	(576,368)	(443,496)	(88,307)	(218,764)	(61,778)	(3,037,149)	-	(3,037,149)
Finance income from reinsurance contracts held	149,200	1,164,482	503,152	7,884	-	99,799	35,726	1,960,243	-	1,960,243
Net insurance finance expenses	(76,600)	(258,154)	(73,216)	(435,612)	(88,307)	(118,965)	(26,052)	(1,076,906)	-	(1,076,906)
Net insurance and investment result	-	-	-	-	-	-	-	4,413,063	18,965,529	23,378,592
Finance costs on lease liabilities	-	-	-	-	-	-	-	-	(174,285)	(174,285)
Other operating expenses	-	-	-	-	-	-	-	-	(10,653,230)	(10,653,230)
Other income	-	-	-	-	-	-	-	-	634,830	634,830
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	4,413,063	8,772,844	13,185,907
Zakat expense	-	-	-	-	-	-	-	-	(4,709,845)	(4,709,845)
Income tax expense	-	-	-	-	-	-	-	-	(794,894)	(794,894)
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	4,413,063	3,268,105	7,681,168

18 Related party transactions and balances

Related parties represent shareholders with significant influence, Key Management Personnel ("KMP") of the Company and entities controlled or jointly controlled by such shareholders and KMP ("affiliates"). Pricing policies and terms of these transactions are approved by the Company's management and Board of Directors. The following are the details of major related parties' transactions during the period and the related balances at the end of the period:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Affiliates				
Gross written premium (forming part of insurance revenue)	**-**	15,489	**657,194**	897,407
Rent (forming part of other operating expenses)	**427,304**	429,164	**1,289,551**	1,287,493
Claims expenses (forming part of insurance service expenses)	**1,604,908**	934,201	**4,249,170**	2,696,750
Other operating expenses	**521,668**	-	**704,775**	183,107
Board of Directors				
Remuneration	**356,250**	356,250	**1,068,750**	1,068,750
Meeting fee and expenses	**457,503**	509,720	**1,301,638**	1,518,587
Shareholder				
Reinsurance premium ceded (forming part of Net (expenses) income from reinsurance contracts)	**24,332,691**	13,319,214	**58,161,373**	51,534,733
Reinsurance share of paid claims (forming part of Net (expenses) income from reinsurance contracts)	**2,920,058**	915,281	**13,154,372**	2,236,393
Reinsurance commission income (forming part of Net (expenses) income from reinsurance contracts)	**4,822,098**	2,777,915	**11,697,177**	8,691,473

Nature of balances - receivable (payable)	**Balances**	
	30 September 2026	**31 December 2025**
	(Unaudited)	**(Audited)**
Affiliates		
Insurance contract liabilities (expected premium receipts)	**33,245**	33,302
Board of Directors		
Remuneration and meeting fee	**(3,109,500)**	(3,109,500)
Shareholders		
Reinsurance contract liabilities/assets (including expected reinsurance recoveries)	**(50,039,003)**	(30,253,722)

18 Related party transactions and balances (continued)

The compensation of key management personnel during the three-month and nine-month periods is as follows:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Salaries and benefits	**1,348,350**	1,227,141	**4,955,866**	3,890,059
Employee benefit obligations	**85,528**	83,939	**457,039**	446,838
	1,433,878	1,311,080	**5,412,905**	4,336,897

19 Zakat and income tax

(a) Shareholding percentage

The shareholding percentage of the Company at 30 September 2026 and 31 December 2025 was as follows:

	30 September 2026	**31 December 2025**
Shareholding percentage subject to zakat (%)	**70**	70
Shareholding percentage subject to income tax (%)	**30**	30
	100	100

(b) Income tax

Income tax provision relates to non-Saudi shareholders and has been provided for based on the estimated taxable profit at the rate of 20% per annum. The differences between the financial results and taxable income are mainly due to adjustments for certain costs/claims based on the relevant fiscal regulations.

(c) Movement in the provision for Zakat, income tax and deferred tax during the period / year

Combined movement of zakat, income tax and deferred tax is as follows:

	Zakat	**Income tax**	**Sub-total**	**Deferred tax liabilities (assets)**	**Total**
1 January 2026 (Audited)	**11,451,709**	**1,960,882**	**13,412,591**	**1,330,525**	**14,743,116**
Charge for the period:					
Interim condensed statement of income	**4,254,147**	**627,883**	**4,882,030**	**118,200**	**5,000,230**
Other comprehensive income	**-**	**-**	**-**	**(236,540)**	**(236,540)**
Payment	**(5,380,839)**	**(1,234,836)**	**(6,615,675)**	**-**	**(6,615,675)**
30 September 2026 (Unaudited)	**10,325,017**	**1,353,929**	**11,678,946**	**1,212,185**	**12,891,131**

19 Zakat and income tax (continued)

(c) *Movement in the provision for Zakat, income tax and deferred tax during the period / year* (continued)

	Zakat	Income tax	Sub-total	Deferred tax liabilities	Total
1 January 2025 (Audited)	10,977,771	2,063,684	13,041,455	740,455	13,781,910
Charge for the period:					
Interim condensed statement of income	4,709,845	949,530	5,659,375	(154,636)	5,504,739
Other comprehensive income	-	-	-	277,631	277,631
Payment	(5,058,960)	(1,346,351)	(6,405,311)	-	(6,405,311)
30 September 2025 (Unaudited)	10,628,656	1,666,863	12,295,519	863,450	13,158,969

(d) Status of assessments

During 2024, the Zakat, Tax and Customs Authority ("ZATCA") raised final assessments for the years ended 31 December 2021 and 2022 assessing additional zakat and income tax liability amounting to Saudi Riyals 7.3 million, inclusive of fine for delay. The Company filed an appeal to ZATCA and paid Saudi Riyals 19,000 under protest. However, ZATCA rejected the appeal but waived the fine for delay amounting to Saudi Riyals 0.3 million. During 2025, the Company escalated its appeal before the Tax Violations and Disputes Appeal Committee ("TVDAC"), following the decision issued by the Tax Violations and Disputes Resolutions Committee ("TVDRC") on 7 August 2025. Following a closed hearing session held for the above years, the TVDAC issued its decision, whereby it dismissed the Company's appeal and upheld the Authority's position. Accordingly, the Company will settle the assessed liabilities for the years 2021 and 2022 in due course.

Management believes that the level of the existing provision for zakat and income tax maintained by the Company is presently sufficient to cover such uncertain zakat and income tax positions.

As at 30 September 2026, the Company has obtained zakat and tax certificates from ZATCA for the years through 2025.

20 Statutory reserve

In accordance with By-laws of the Company and Article 70(2)(g) of the Implementing Regulation for Co-operative Insurance Companies issued by the Insurance Authority, formerly SAMA, the Company is required to transfer not less than 20% of its annual profits, after adjusting accumulated losses, to a statutory reserve until such reserve amounts to 100% of the paid-up share capital of the Company. This reserve is not available for distribution to the shareholders until the liquidation of the Company.

The legal formalities, including the updates to the By-laws in accordance with the new Regulations for Companies, were completed during the period ended 30 September 2026 and the Company has continued to transfer 20% of the net profit to the statutory reserve in accordance with the requirements of Implementing Regulations for Co-operative Insurance Companies.

21 Capital risk management

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

- To comply with the insurance capital requirements as set out in the Law. The Company's current paid-up share capital is in accordance with Article 3 of the Law;
- 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; and
- To provide an adequate return to shareholders by pricing insurance contracts commensurately with the level of risk.

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

As per Article 66 of the Regulations, the Company shall maintain a solvency margin equivalent to the highest of the following three methods:

- Minimum capital requirement;
- Premium solvency margin; or
- Claims solvency margin.

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

22 Basic and diluted earnings per share

Basic and diluted earnings per share for the three-month and nine-month periods ended 30 September 2026 and 2025 is calculated by dividing net profit for the period attributable to the shareholders by the weighted average number of outstanding shares during the period.

The basic and diluted earnings per share is calculated as follows:

	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Net profit for the period attributable to the shareholders	**3,293,726**	3,709,145	**7,199,312**	7,681,168
Weighted average number of ordinary shares for basic and diluted earnings per share	**40,000,000**	40,000,000	**40,000,000**	40,000,000
Basic and diluted earnings per share	**0.08**	0.09	**0.18**	0.19

23 Gross written premium ("GWP") and Net premium written ("NPW")

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

	For the three-month period ended 30 September 2026 (Unaudited)			
Breakdown of GWP	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Retail	**4,325,101**	**284,899**	**-**	**4,610,000**
Very small	**1,649,909**	**2,439,736**	**79,059**	**4,168,704**
Small	**1,855,046**	**4,844,090**	**156,368**	**6,855,504**
Medium	**8,259,176**	**63,444,234**	**631,167**	**72,334,577**
Corporate	**5,623,086**	**11,897,184**	**7,512**	**17,527,782**
Total	**21,712,318**	**82,910,143**	**874,106**	**105,496,567**

	For the three-month period ended 30 September 2025 (Unaudited)			
Breakdown of GWP	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Retail	3,724,046	205,550	-	3,929,596
Very small	292,915	647,003	-	939,918
Small	379,248	1,793,793	95,702	2,268,743
Medium	620,522	1,426,024	265,403	2,311,949
Corporate	16,150,748	50,603,762	726,537	67,481,047
Total	21,167,479	54,676,132	1,087,642	76,931,253

	For the nine-month period ended 30 September 2026 (Unaudited)			
Breakdown of GWP	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Retail	**13,355,848**	**641,397**	**-**	**13,997,245**
Very small	**4,720,566**	**10,173,197**	**169,242**	**15,063,005**
Small	**6,003,222**	**12,249,515**	**139,620**	**18,392,357**
Medium	**36,499,615**	**191,665,294**	**5,307,721**	**233,472,630**
Corporate	**32,177,126**	**51,200,050**	**1,054,355**	**84,431,531**
Total	**92,756,377**	**265,929,453**	**6,670,938**	**365,356,768**

	For the nine-month period ended 30 September 2025 (Unaudited)			
Breakdown of GWP	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Retail	11,950,541	398,138	-	12,348,679
Very small	2,367,925	1,680,093	-	4,048,018
Small	1,347,981	8,073,091	162,003	9,583,075
Medium	3,724,265	4,637,440	264,811	8,626,516
Corporate	57,442,370	184,995,506	4,013,523	246,451,399
Total	76,833,082	199,784,268	4,440,337	281,057,687

23 Gross written premium ("GWP") and Net premium written ("NPW") (continued)

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

	For the three-month period ended 30 September 2026 (Unaudited)			
Item	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Gross written premium	**21,712,318**	**82,910,143**	**874,106**	**105,496,567**
Reinsurance premium ceded – globally (including excess of loss)	**(197,486)**	**(62,530,559)**	**(262,970)**	**(62,991,015)**
Reinsurance premium ceded – locally (including excess of loss)	**(116,979)**	**(7,148,214)**	**(380,879)**	**(7,646,072)**
Net written premium - total	**21,397,853**	**13,231,370**	**230,257**	**34,859,480**

	For the three-month period ended 30 September 2025 (Unaudited)			
Item	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Gross written premium	21,167,479	54,676,132	1,087,642	76,931,253
Reinsurance premium ceded – globally (including excess of loss)	(267,568)	(40,006,273)	(368,203)	(40,642,044)
Reinsurance premium ceded – locally (including excess of loss)	(72,634)	(3,542,298)	(4,318)	(3,619,250)
Net written premium - total	20,827,277	11,127,561	715,121	32,669,959

	For the nine-month period ended 30 September 2026 (Unaudited)			
Item	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Gross written premium	**92,756,377**	**265,929,453**	**6,670,938**	**365,356,768**
Reinsurance premium ceded – globally (including excess of loss)	**(582,203)**	**(173,471,345)**	**(2,065,378)**	**(176,118,926)**
Reinsurance premium ceded – locally (including excess of loss)	**(350,938)**	**(39,403,107)**	**(1,852,132)**	**(41,606,177)**
Net written premium - total	**91,823,236**	**53,055,001**	**2,753,428**	**147,631,665**

	For the nine-month period ended 30 September 2025 (Unaudited)			
Item	**Motor**	**Property & casualty**	**Protection & Savings Group (Term life)**	**Total**
Gross written premium	76,833,082	199,784,268	4,440,337	281,057,687
Reinsurance premium ceded – globally (including excess of loss)	(696,265)	(142,553,072)	(1,403,577)	(144,652,914)
Reinsurance premium ceded – locally (including excess of loss)	(215,533)	(18,758,526)	(303,735)	(19,277,794)
Net written premium - total	75,921,284	38,472,670	2,733,025	117,126,979

23 Gross written premium ("GWP") and Net premium written ("NPW") (continued)

Total insurance revenue for the three-month and nine-month periods ended 30 September 2026 of Saudi Riyals 140.5 million and Saudi Riyals 339.9 million, respectively, (2025: Saudi Riyals 98.9 million and Saudi Riyals 289.9 million) is calculated through adjustment of Saudi Riyals 35.4 million and Saudi Riyals 22.8 million (2025: Saudi Riyals 15.0 million and Saudi Riyals 12.5 million) for the remaining coverage period and the expected premium receipts which reconcile to the total GWP of Saudi Riyals 105.5 million and Saudi Riyals 365.4 million (2025: Saudi Riyals 76.9 million and Saudi Riyals 281.1 million).

Total allocation of reinsurance premium paid for the three-month and nine-month periods ended 30 September 2026 of Saudi Riyals 77.6 million and 181.5 million, respectively, (2025: Saudi Riyals 56.7 million and Saudi Riyals 163.7 million) is calculated through adjustment of Saudi Riyals 7.0 million and Saudi Riyals 36.5 million (2025: Saudi Riyals 10.8 million and Saudi Riyals 75.0 million) for the remaining coverage period net of reinsurance commission which reconcile to the total reinsurance premium ceded (including excess of loss) of Saudi Riyals 70.6 million and Saudi Riyals 217.7 million (2025: Saudi Riyals 44.2 million and Saudi Riyals 163.9 million).

24 Subsequent events

Except as disclosed in Note 1 (b), relating to ongoing geopolitical developments, no other events have arisen subsequent to 30 September 2026, and before the date of approval of this interim condensed financial information, that could have a significant effect on the interim condensed financial information as at 30 September 2026.

25 Approval of the interim condensed financial information

This interim condensed financial information has been approved by the Board of Directors on 4 November 2026 (corresponding to 24 Jumada'I 1448H).