KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P.

(PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION AND INDEPENDENT AUDITOR'S REPORT FOR THE NINE-MONTH PERIOD ENDED 30 September 2026

KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P.

(PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

AND INDEPENDENT AUDITOR'S REPORT

FOR THE NINE-MONTH PERIOD ENDED

30 September 2026

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KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P

(PREVIOUSLY: KUWAIT INSRANCE COMPANY S.A.K.P)
State of Kuwait

Report on review of Interim Condensed Consolidated financial information to the Board of Directors

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Kuwait Insurance and Reinsurance Company S.A.K.P (Previously: Kuwait Insurance Company S.A.K.P) ("the Parent Company") and its subsidiary (together the "Group") as of 30 September 2026 and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the nine-months period then ended. Management is responsible for the preparation and presentation of this Interim condensed Consolidated financial information in accordance with International Accounting Standard No. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this Interim condensed Consolidated financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard No. (34) "Interim Financial Reporting".

Report on Review of Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of accounts of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any material violation of the Companies Law No. 1 of 2016, and its executive regulation, as amended, or of the Memorandum of Incorporation and Articles of Association of the Parent Company as amended during the nine-months period ended 30 September 2026, that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our review, we have not become aware of any material violations of provisions of Law No. 7 of 2010, as amended, concerning the Capital Markets Authority and its related regulations during the nine-months period ended 30 September 2026, that might have had a material effect on the business of the Parent Company or on its financial position.



Talal Y. Al-Muzaini
Licence No. 209A
Deloitte & Touche - Al-Wazzan & Co.

Kuwait, 11 November 2026

KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P. (PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026 *(All amounts are in Kuwaiti Dinars)*

	Notes	30-Sep-2026 (Reviewed)	31-Dec-2025 (Audited)	30-Sep-2025 (Reviewed)
ASSETS				
Cash and cash equivalents	4	15,482,665	17,821,846	14,189,661
Fixed deposits with banks	5	80,146,539	68,496,539	71,904,011
Investment securities	6	114,205,293	119,424,754	117,797,700
Reinsurance contract assets	7	52,778,296	43,361,780	45,439,362
Other assets		3,964,868	3,184,911	1,538,206
Property and equipment		357,387	373,620	369,275
Intangible assets		1,516,445	1,523,065	1,527,004
Goodwill		1,553,375	1,553,375	1,553,375
Total assets		**270,004,868**	**255,739,890**	**254,318,594**
LIABILITIES AND EQUITY				
Liabilities				
Insurance contract liabilities	7	92,861,446	76,530,388	77,290,201
Other liabilities	8	8,387,398	7,985,717	7,754,621
Reinsurance contract liabilities		386,311	159,781	187,352
Total liabilities		**101,635,155**	**84,675,886**	**85,232,174**
Equity				
Share capital		25,000,000	19,404,000	19,404,000
Statutory reserve		9,750,000	9,750,000	9,750,000
Voluntary reserve		17,500,000	17,500,000	17,500,000
Treasury shares	9	(3,007,575)	(3,007,575)	(3,007,575)
Fair value reserve		33,614,553	37,477,361	36,535,286
Retained earnings		84,300,688	88,849,631	87,825,158
Equity attributable to shareholders of the Parent Company		**167,157,666**	**169,973,417**	**168,006,869**
Non-controlling interests		1,212,047	1,090,587	1,079,551
Total equity		**168,369,713**	**171,064,004**	**169,086,420**
Total liabilities and equity		**270,004,868**	**255,739,890**	**254,318,594**

Talal Mohammed Reda Behbehani
Vice-Chairman

Ahmad Sami Sharif
Chief Executive Officer

KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P. (PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the nine-month period ended 30 September 2026 *(All amounts are in Kuwaiti Dinars)*

	Note	Three months ended 30 September		Nine months ended 30 September	
		2026 (Reviewed)	2025 (Reviewed)	2026 (Reviewed)	2025 (Reviewed)
Insurance revenue	10	25,085,907	14,854,453	53,399,872	45,576,308
Insurance service expenses	11	(16,872,657)	(8,783,562)	(35,701,281)	(43,191,077)
Insurance service result before reinsurance contracts held		**8,213,250**	**6,070,891**	**17,698,591**	**2,385,231**
Net (expenses) income from reinsurance contract held	12	(6,000,992)	(4,791,587)	(14,288,109)	2,083,593
Insurance service result		**2,212,258**	**1,279,304**	**3,410,482**	**4,468,824**
Net investment income	13	1,893,786	1,745,584	6,309,907	6,085,108
Investment income related to investments at FVTPL		236,623	763,495	1,422,200	1,371,369
Net insurance finance income/(expenses)		298,021	(970,670)	(1,239,700)	(2,523,260)
Net reinsurance finance (expenses)/income		(381,337)	378,530	(31,498)	943,055
Net insurance and financial result		**4,259,351**	**3,196,243**	**9,871,391**	**10,345,096**
Other income		143,101	84,802	691,200	1,505,024
Other expenses		(1,742,008)	(1,262,849)	(3,872,713)	(2,969,721)
Profit for the period before deductions		**2,660,444**	**2,018,196**	**6,689,878**	**8,880,399**
Kuwait Foundation for the Advancement of Sciences (KFAS)		(23,511)	(21,344)	(65,748)	(88,922)
National labor support tax		(75,173)	(59,668)	(170,543)	(198,696)
Zakat Tax		(31,383)	(26,554)	(71,307)	(82,810)
Total contributions to taxes		**(130,067)**	**(107,566)**	**(307,598)**	**(370,428)**
Net profit for the period		**2,530,377**	**1,910,630**	**6,382,280**	**8,509,971**
Attributable to:					
Shareholders of the Parent Company		2,504,231	1,878,322	6,256,807	8,368,457
Non-controlling interests		26,146	32,308	125,473	141,514
		2,530,377	**1,910,630**	**6,382,280**	**8,509,971**
Earnings per share attributable to shareholders of the Parent Company (fils)	14	10.52	7.89	26.28	35.15

KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P. (PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine-month period ended 30 September 2026

(All amounts are in Kuwaiti Dinars)

	Three months ended 30 September		Nine months ended 30 September	
	2026 (Reviewed)	**2025** (Reviewed)	**2026** (Reviewed)	**2025** (Reviewed)
Net profit for the period	2,530,377	1,910,630	6,382,280	8,509,971
Other comprehensive income/ (expense) items:				
Items that may be reclassified subsequently to the statement of income				
Changes in fair value of debt investments *at FVTOCI*	(39,616)	-	64,449	-
Items that will not be reclassified subsequently to the statement of income				
Changes in fair value of equity investments *at FVTOCI*	441,953	1,343,884	(1,748,213)	12,767,292
Other comprehensive income/ (expense) for the period	**402,337**	**1,343,884**	**(1,683,764)**	**12,767,292**
Total comprehensive income for the period	**2,932,714**	**3,254,514**	**4,698,516**	**21,277,263**
Attributable to:				
Shareholders of the Parent Company	2,907,519	3,217,811	4,576,229	21,118,197
Non-controlling interests	25,195	36,703	122,287	159,066
	2,932,714	**3,254,514**	**4,698,516**	**21,277,263**

KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P. (PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2026

(All amounts are in Kuwaiti Dinars)

	Share Capital	Statutory reserve	Voluntary Reserve	Treasury shares	Fair value reserve	Retained Earnings	Equity Attributable to owners of the Parent Company	Non-controlling interests	Total Equity
Balance as at 1 January 2026 (audited)	19,404,000	9,750,000	17,500,000	(3,007,575)	37,477,361	88,849,631	**169,973,417**	1,090,587	171,064,004
Net profit for the period	-	-	-	-	-	6,256,807	**6,256,807**	125,473	6,382,280
Other comprehensive loss for the period	-	-	-	-	(1,680,578)	-	**(1,680,578)**	(3,186)	(1,683,764)
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**(1,680,578)**	**6,256,807**	**4,576,229**	**122,287**	**4,698,516**
Transfer upon disposal of FVTOCI investments	-	-	-	-	(2,182,230)	2,182,230	-	(827)	(827)
Share issued (Note 15)	5,596,000	-	-	-	-	(5,596,000)	-	-	-
Cash dividends for the year 2025 (Note 15)	-	-	-	-	-	(7,391,980)	**(7,391,980)**	-	(7,391,980)
Balance as at 30 September 2026 (Reviewed)	**25,000,000**	**9,750,000**	**17,500,000**	**(3,007,575)**	**33,614,553**	**84,300,688**	**167,157,666**	**1,212,047**	**168,369,713**

KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P. (PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 30 September 2026

(All amounts are in Kuwaiti Dinars)

	Share Capital	Statutory reserve	Voluntary Reserve	Treasury shares	Fair value reserve	Retained Earnings	Equity Attributable to owners of the Parent Company	Non-controlling interests	Total Equity
Balance as at 1 January 2025 (audited)	**19,404,000**	**9,750,000**	**17,500,000**	**(3,007,575)**	**25,410,241**	**85,223,985**	**154,280,651**	**920,485**	**155,201,136**
Net profit for the period	-	-	-	-	-	8,368,457	**8,368,457**	141,514	8,509,971
Other comprehensive income for the period	-	-	-	-	12,749,740	-	**12,749,740**	17,552	12,767,292
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**12,749,740**	**8,368,457**	**21,118,197**	**159,066**	**21,277,263**
Transfer upon disposal of FVTOCI investments	-	-	-	-	(1,624,695)	1,624,695	-	-	-
Cash dividends for the year 2024	-	-	-	-	-	(7,391,979)	**(7,391,979)**	-	(7,391,979)
Balance as at 30 September 2025 (Reviewed)	**19,404,000**	**9,750,000**	**17,500,000**	**(3,007,575)**	**36,535,286**	**87,825,158**	**168,006,869**	**1,079,551**	**169,086,420**

KUWAIT INSURANCE AND REINSURANCE COMPANY S.A.K.P. (PREVIOUSLY: KUWAIT INSURANCE COMPANY S.A.K.P.)

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine-month period ended 30 September 2026

(All amounts are in Kuwaiti Dinars)

	Notes	30-Sep-2026 (Reviewed)	30-Sep-2025 (Reviewed)
Cash flows from operating activities			
Net profit for the period		**6,382,280**	8,509,971
Adjustments:			
Net investment income		(6,309,907)	(6,085,108)
Investment income related to investments at FVTPL		(1,422,200)	(1,371,369)
Depreciation		57,754	26,901
Staff termination expense/ (benefits)		322,523	(449,989)
Operating (loss)/ profit before changes in working capital		**(969,550)**	630,406
Change in reinsurance contract assets		(9,416,516)	(11,059,055)
Change in other assets		(960,208)	658,294
Change in insurance contract liabilities		16,331,058	7,686,454
Change in reinsurance contract liabilities		226,530	105,418
Change in other payables		(744,227)	(379,331)
Cash flow generated from/(used in) operations		**4,467,087**	(2,357,814)
Payment of staff termination benefits		(169,179)	(222,051)
Payment of Board of Directors remuneration		(184,000)	-
Payment to Kuwait Foundation for Advancement of Science		(95,215)	(27,380)
Payment to National Labor Support Tax		(216,627)	(69,533)
Payment to Zakat Tax		(86,445)	(78,917)
Net cash generated from/(used in) operating activities		**3,715,621**	(2,755,695)
Cash flows from investing activities			
Paid for purchase of property and equipment		(41,522)	-
Net movement in fixed deposits with banks	5	(11,650,000)	(5,721,381)
Paid for purchase of investments at FVTOCI		(5,767,510)	(4,472,793)
Proceeds from sale of investments at FVTOCI		10,355,282	7,445,151
Paid for purchase of investments at amortized costs		(382,103)	(2,043,936)
Proceeds from sale of investments at amortized costs		3,445,945	6,532,305
Paid for purchase of investments at FVTPL		(5,368,200)	(43,103)
Proceeds from sale of investments at FVTPL		4,225,022	1,027,440
Dividends received	13	3,122,187	2,836,800
Interest received		3,367,971	3,248,309
Net cash generated from investing activities		**1,307,072**	8,808,792
Cash flows from financing activities			
Dividends paid to shareholders		(7,361,874)	(7,498,228)
Net cash used in financing activities		**(7,361,874)**	(7,498,228)
Net decrease in cash and cash equivalents		**(2,339,181)**	(1,445,131)
Cash and cash equivalents at beginning of period		17,821,846	15,634,792
Cash and cash equivalents at end of period	4	**15,482,665**	14,189,661

1. GENERAL INFORMATION

Kuwait Insurance Group S.A.K.P. (the "Company" or "Parent Company") is a Kuwaiti Public Shareholding Company, established in Kuwait in 1960, by Amiri Decree No. 7 of 1960, and registered with the Ministry of Commerce in accordance with the Insurance Companies and Agent Law No. 24 of 1961 under Insurance license No.1

The registered office of the Company is located at Kuwait Insurance Building, Abdullah Al-Salem Street, Kuwait city. P.O. Box 769 Safat 13008, Kuwait. The Company has six branches in the State of Kuwait.

On 01 September 2019, the new insurance law No. 125 for the year 2019 was issued. This law supersedes the law No. 24 for the year 1961. The executive regulations of the law have been issued on 16 March 2021.

Subsequent to 30 September 2026, the shareholders of the Parent Company, at the Extraordinary General Assembly held on 12 October 2026, approved the following amendments to its Memorandum and Articles of Association:

- Changing the Parent Company's name from "Kuwait Insurance Company S.A.K.P." to "Kuwait Insurance and Reinsurance Company S.A.K.P." The change was recorded in the commercial register on 26 October 2026.
- Amending the Parent Company's business activities to comprise:
    - General insurance of all types;
    - Reinsurance;
    - Ownership of real estate and movable assets for the Parent Company's own account;
    - Commercial agency activities; and
    - Purchase and sale of shares and bonds for the Parent Company's own account.

The interim condensed consolidated financial information consists of the interim condensed financial information of the Company and its subsidiary Kuwait Islamic Takaful Insurance Company (collectively, the "Group").

The interim condensed consolidated financial information was approved for issuance by the Board of Directors on 11 November 2026.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

This interim condensed consolidated financial information has been prepared in accordance with the International Financial Reporting Standards No. 34, "Interim financial reporting".

This interim condensed consolidated financial information does not contain all the information and disclosures required in complete financial statements and should be read in connection with the financial statements as of 31 December 2025. In addition, the results for the Nine-month period ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2.2. Material accounting policies

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

Amendments to IFRS accounting standards which are effective for annual accounting period starting from 1 January 2026 didn't have any material impact on the accounting policies, financial position or performance of the Group.

The Group has not early adopted any standards, interpretation and amendments that had been issued but not yet effective.

Management anticipates that these new standards, interpretations and amendments will be adopted in the Group consolidated interim financial information as and when they are applicable and adoption of these new standards, interpretations and amendments, may have no material impact on the consolidated interim financial information of the Group in the period of initial application.

3 CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group's consolidated financial statements as at and for the year ended 31 December 2025.

4 CASH AND CASH EQUIVALENTS

	30-Sep-2026 (reviewed)	31-Dec-2025 (audited)	30-Sep-2025 (reviewed)
Cash on hand	156,631	1,349,612	135,916
Cash at banks	14,694,112	8,977,107	9,148,660
Cash with Kuwait Clearance Company and portfolios	631,922	1,645,127	1,778,835
Fixed deposits with maturity less than 3 months	-	5,850,000	3,126,250
	15,482,665	**17,821,846**	**14,189,661**

5 FIXED DEPOSITS WITH BANKS

This represents deposits with local banks maturing in a period of more than three months from the date of placement.

	30-Sep-2026 (reviewed)	31-Dec-2025 (audited)	30-Sep-2025 (reviewed)
Fixed deposits with banks	80,278,000	68,628,000	72,035,472
Less: Expected credit losses provision	(131,461)	(131,461)	(131,461)
	80,146,539	**68,496,539**	**71,904,011**

The average effective interest rate on fixed deposits was 4.123% per annum (31-Dec-2025: 4.296% - 30-Sep-2025: 4.23%).

Fixed deposits amounting to KD 9,830,000 are under lien to the Insurance regulatory unit (31-Dec-2025: KD 11,720,000 – 30-Sep-2025: KD 9,360,000). Moreover, fixed deposits amounting to KD 93,462 (31-Dec-2025: KD 85,886 – 30-Sep-2025: KD 93,462) are under lien to Government Institution.

6 INVESTMENT SECURITIES

Investments at fair value through Profit or loss (FVTPL)	30-Sep-2026 (Reviewed)	31-Dec-2025 (Audited)	30-Sep-2025 (Reviewed)
Foreign quoted funds	8,166,081	10,466,783	10,090,379
Foreign unquoted funds	4,382,220	-	-
	12,548,301	**10,466,783**	**10,090,379**
Investments at fair value through other comprehensive income (FVTOCI)			
Quoted shares	74,070,477	83,288,789	83,626,568
Unquoted shares	3,437,683	3,294,937	3,243,315
Quoted debt instruments	5,440,536	3,403,128	1,393,545
Unquoted debt instruments	3,503,918	-	-
Unquoted local funds	1,470,753	1,906,265	3,703,845
Unquoted foreign funds	5,368,075	5,922,373	4,619,568
	93,291,442	**97,815,492**	**96,586,841**

Investments at amortized cost			
Local quoted bonds	3,414,375	9,761,042	1,790,016
Foreign quoted bonds	1,571,702	1,413,608	2,954,773
Local unquoted bonds	3,400,000	-	6,435,091
	8,386,077	11,174,650	11,179,880
Less: Expected credit losses provision	(20,527)	(32,171)	(59,400)
	8,365,550	**11,142,479**	**11,120,480**
Investment securities	**114,205,293**	**119,424,754**	**117,797,700**

At the reporting period, the fair value of quoted bonds classified at amortized cost amounts to KD 4,986,431 (31-Dec-2025: KD 11,174,650 – 30-September-2025: KD 10,662,460). These differences are not recognized in the interim condensed consolidated statement of financial position, as the instruments are measured at amortized cost in accordance with IFRS 9.

Investment securities classified at fair value through profit or loss are designated in this category upon initial recognition. These investments pertain to unit-linked insurance contracts.

Refer to note 18 for breakdown of fair value measurements and hierarchy for investments

Bonds annual interest rates range between 4.00% and 7.25% as at 30 September 2026 (31-Dec-2025: 2.15% and 7.25% – 30-Sep-2025: 3.88% and 7.25%).

7 INSURANCE AND REINSURANCE CONTRACT ASSETS/ LIABILITIES

Composition of interim condensed consolidated statement of financial position

Amounts presented on the interim condensed consolidated statement of financial position for insurance contracts and reinsurance contracts have been included in the table below:

	30-Sep-2026	31-Dec-2025	30-Sep-2025
	(Reviewed)	(Audited)	(Reviewed)
Insurance contract liabilities	(92,861,446)	(76,530,388)	(77,290,201)
Reinsurance contract assets	52,778,296	43,361,780	45,439,362
Reinsurance contract liabilities	(386,311)	(159,781)	(187,352)
Net insurance contracts	**(40,469,461)**	**(33,328,389)**	(32,038,191)

7.1.1. Analysis by liability for remaining coverage (LRC) and liability for incurred claims (LIC)

	30-Sep-2026 (reviewed)						
	LRC – Contracts under PAA		LRC – Contracts NOT under PAA		LIC – Under PAA		LIC – NOT Under PAA	Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	PVFCF	RA for non-financial risk	Liability for incurred claims	
Opening insurance contract liabilities	(15,337,172)	-	(10,617,209)	(47,406)	(49,297,653)	(1,053,794)	(177,154)	(76,530,388)
Insurance revenue	53,012,402	-	387,470	-	-	-	-	53,399,872
Claims and other expenses	-	-	-	-	(25,543,705)	(721,251)	(268,799)	(26,533,755)
Amortization of insurance acquisition cashflows	(5,999,039)	-	(11,551)	-	-	-	-	(6,010,590)
Loss incurred on life policies	-	-	-	-	-	-	(458,783)	(458,783)
Changes that relate to future service:								
Losses of onerous contracts	-	-	-	(56,618)	-	-	-	(56,618)
Investment component	-	-	1,560,438	-	-	-	(1,560,438)	-
Changes that relate to past service:								
Changes related to LIC	-	-	-	-	(2,464,338)	(358,261)	181,064	(2,641,535)
Insurance service expense	(5,999,039)	-	1,548,887	(56,618)	(28,008,043)	(1,079,512)	(2,106,956)	(35,701,281)
Insurance service result	47,013,363	-	1,936,357	(56,618)	(28,008,043)	(1,079,512)	(2,106,956)	17,698,591
Net insurance finance expense	-	-	(1,262,297)	102,525	(76,019)	-	(3,909)	(1,239,700)
Total changes in interim condensed consolidated statement of income	47,013,363	-	674,060	45,907	(28,084,062)	(1,079,512)	(2,110,865)	16,458,891
Cash flows								
Premium received	(59,219,805)	-	(1,497,175)	-	-	-	-	(60,716,980)
Claims and other expenses paid	-	-	-	-	20,100,247	-	2,288,019	22,388,266
Acquisition cash flows paid	5,521,101	-	17,664	-	-	-	-	5,538,765
Total cash flows	(53,698,704)	-	(1,479,511)	-	20,100,247	-	2,288,019	(32,789,949)
Closing insurance contract liabilities	(22,022,513)	-	(11,422,660)	(1,499)	(57,281,468)	(2,133,306)	-	(92,861,446)

7.1.1. Analysis by liability for remaining coverage (LRC) and liability for incurred claims (LIC) (continued)

	31-Dec-2025 (audited)							
	LRC - Contracts under PAA		LRC - Contracts NOT under PAA		LIC - Under PAA		LIC - NOT Under PAA	Total
	Excluding loss component	Loss component	Excluding loss component	loss component	PVFCF	RA for non-financial risk	Liability for incurred claims	
Opening insurance contract liabilities	(16,188,887)	-	(11,376,461)	(17,525)	(40,224,205)	(1,488,452)	(308,217)	(69,603,747)
Insurance revenue	60,246,191	-	728,323	-	-	-	-	60,974,514
Insurance service expenses								
Incurred claims and other expenses	-	-	-	-	(29,937,382)	(608,638)	(217,519)	(30,763,539)
Amortization of insurance acquisition cashflows	(8,273,675)	-	(22,655)	-	-	-	-	(8,296,330)
Changes that relate to future service: Losses of onerous contracts	-	-	-	(11,852)	-	-	-	(11,852)
Investment component	-	-	3,933,978	-	-	-	(3,933,978)	-
Changes that relate to past service: Changes related to LIC	-	-	-	-	(11,653,434)	1,043,296	(1,120,965)	(11,731,103)
Insurance service expense	(8,273,675)	-	3,911,323	(11,852)	(41,590,816)	434,658	(5,272,462)	(50,802,824)
Insurance service result	51,972,516	-	4,639,646	(11,852)	(41,590,816)	434,658	(5,272,462)	10,171,690
Net insurance finance expense	-	-	(1,569,370)	(18,029)	(1,663,219)	-	(9,108)	(3,259,726)
Total changes in the consolidated statement of income	51,972,516	-	3,070,276	(29,881)	(43,254,035)	434,658	(5,281,570)	6,911,964
Cash flows								
Premium received	(58,600,442)	-	(2,439,202)	-	-	-	-	(61,039,644)
Claims and other expenses paid	-	-	-	-	34,180,587	-	5,412,633	39,593,220
Acquisition cash flows paid	7,479,641	-	128,178	-	-	-	-	7,607,819
Total cash flows	(51,120,801)	-	(2,311,024)	-	34,180,587	-	5,412,633	(13,838,605)
Closing insurance contract liabilities	(15,337,172)	-	(10,617,209)	(47,406)	(49,297,653)	(1,053,794)	(177,154)	(76,530,388)

7.1.1. Analysis by liability for remaining coverage (LRC) and liability for incurred claims (LIC) (continued)

	30-Sep-2025 (reviewed)							
	LRC – Contracts under PAA		LRC – Contracts NOT under PAA		LIC – Under PAA		LIC – NOT Under PAA	Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	PVFCF	RA for non-financial risk	Liability for incurred claims	
Opening insurance contract liabilities	(16,188,887)	-	(11,376,461)	(17,525)	(40,224,205)	(1,488,452)	(308,217)	(69,603,747)
Insurance revenue	45,016,365	-	559,943	-	-	-	-	45,576,308
Claims and other expenses	-	-	-	-	(35,243,119)	(398,394)	(140,583)	(35,782,096)
Amortization of insurance acquisition cashflows	(6,207,724)	-	(17,948)	-	-	-	-	(6,225,672)
Changes that relate to future service: Loss of onerous contracts	-	-	-	(49,053)	-	-	-	(49,053)
Investment component	-	-	3,426,759	-	-	-	(3,426,759)	-
Changes that relate to past service: Changes related to LIC	-	-	-	-	(1,037,232)	781,109	(878,133)	(1,134,256)
Insurance service expense	(6,207,724)	-	3,408,811	(49,053)	(36,280,351)	382,715	(4,445,475)	(43,191,077)
Insurance service result	38,808,641	-	3,968,754	(49,053)	(36,280,351)	382,715	(4,445,475)	2,385,231
Net insurance finance expense	-	-	(1,106,888)	(30,633)	(1,377,467)	-	(8,273)	(2,523,261)
Total changes in interim condensed consolidated statement of income	38,808,641	-	2,861,866	(79,686)	(37,657,818)	382,715	(4,453,748)	(138,030)
Cash flows								
Premium received	(41,800,967)	-	(1,812,078)	-	-	-	-	(43,613,045)
Claims and other expenses paid	-	-	-	-	25,973,123	-	4,585,046	30,558,169
Acquisition cash flows paid	5,363,091	-	143,361	-	-	-	-	5,506,452
Total cash flows	(36,437,876)	-	(1,668,717)	-	25,973,123	-	4,585,046	(7,548,424)
Closing insurance contract liabilities	(13,818,122)	-	(10,183,312)	(97,211)	(51,908,900)	(1,105,737)	(176,919)	(77,290,201)

7.1.2. Analysis by measurement component – Contracts not measured under PAA

	30-Sep-2026 (reviewed)				31-Dec-2025 (audited)				30-Sep-2025 (reviewed)			
	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total
Opening insurance contract liabilities	(8,283,880)	(285,059)	(2,272,830)	**(10,841,769)**	(8,467,402)	(341,497)	(2,893,304)	**(11,702,203)**	(8,467,402)	(341,497)	(2,893,304)	(11,702,203)
Changes that related to current service												
CSM recognized for service provide	-	-	45,076	**45,076**	-	-	41,828	**41,828**	-	-	31,383	31,383
Loss incurred on policies	-	-	-	-	-	-	-	-	-	5,568	-	5,568
Change in the risk adjustment for nonfinancial risk for the risk expired	-	8,008	-	**8,008**	-	7,762	-	**7,762**	364,669	-	-	364,669
Experience adjustment	(404,559)	-	-	**(404,559)**	438,858	-	-	**438,858**	-	-	-	-
Changes that related to future service												
Contracts initially recognized in the period	-	-	(692)	**(692)**	27,254	(1,148)	(26,106)	-	31,637	(1,355)	(30,282)	-
Changes in estimates reflected in CSM	(264,764)	41,312	223,452	-	(655,466)	43,394	612,072	-	(976,572)	42,306	934,266	-
Changes in estimates that relate to losses and reversal of losses on onerous underlying contracts	(56,266)	153	-	**(56,113)**	(12,133)	(18)	-	**(12,151)**	(49,359)	98	-	(49,261)
Changes that related to past service												
Adjustments to liabilities for incurred claims	(984,627)	8,638	(6,629)	**(982,618)**	(1,127,413)	6,448	-	**(1,120,965)**	(884,581)	6,448	-	(878,133)
Insurance service result	**(1,710,216)**	**58,111**	261,207	**(1,390,898)**	**(1,328,900)**	**56,438**	**627,794**	**(644,668)**	(1,514,206)	53,065	935,367	(525,774)
Net insurance finance expense	(1,163,681)	-	-	(1,163,681)	(1,589,187)	-	(7,320)	**(1,596,507)**	(1,140,376)	-	(5,418)	(1,145,794)
Total amount recognized in the interim condensed consolidated statement of income	**(2,873,897)**	**58,111**	**261,207**	**(2,554,579)**	**(2,918,087)**	**56,438**	**620,474**	**(2,241,175)**	(2,654,582)	53,065	929,949	(1,671,568)
Cash flows												
Premium received	(1,497,175)			(1,497,175)	(2,439,202)	-	-	**(2,439,202)**	(1,812,076)	-	-	(1,812,076)
Claims and other expenses paid including investment component	2,288,019			2,288,019	5,412,633	-	-	**5,412,633**	4,585,044	-	-	4,585,044
Acquisition cash flows paid	17,664			17,664	128,178	-	-	**128,178**	143,361	-	-	143,361
Total cash flows	808,508			808,508	**3,101,609**	-	-	**3,101,609**	2,916,329	-	-	2,916,329
Closing insurance contract liabilities	**(9,185,588)**	**(226,948)**	**(2,011,623)**	**(11,424,159)**	**(8,283,880)**	**(285,059)**	**(2,272,830)**	**(10,841,769)**	(8,205,655)	(288,432)	(1,963,355)	(10,457,442)

7.2.1 Analysis by asset for remaining coverage (ARC) and asset for incurred claim (AIC)

	30-Sep-2026 (reviewed)							
	ARC- Contracts under PAA		ARC – Contracts NOT under PAA		AIC- Under PAA		AIC- NOT Under PAA	Total
	Excluding loss recovery component	Loss recovery component	Excluding loss recovery component	Loss recovery component	PVFCF	RA for non-financial risk	Asset for incurred claims	
Opening reinsurance contract assets	5,410,807	-	92,940	-	37,046,884	664,830	146,319	43,361,780
Opening reinsurance contract liabilities	(160,472)	-	-	-	653	38	-	(159,781)
Net Opening balance	5,250,335	-	92,940	-	37,047,537	664,868	146,319	43,201,999
Allocation of reinsurance premiums paid								
Amounts recoverable from reinsurers	(27,377,154)	-	(137,573)	-	-	-	-	(27,514,727)
Amounts recoverable for claims and other expenses	-	-	-	-	9,586,533	317,383	145,860	10,049,776
Changes that relate to past service – adjustments to AIC	-	-	-	-	2,634,916	694,089	(149,622)	3,179,383
Effect of changes in the risk of reinsurers non-performance	-	-	-	-	(2,541)	-	-	(2,541)
Net (expense)/ income from reinsurance contracts held	(27,377,154)	-	(137,573)	-	12,218,908	1,011,472	(3,762)	(14,288,109)
Net Reinsurance finance income	-	-	2,255	-	(36,983)	-	3,230	(31,498)
Total amounts recognized in the interim condensed consolidated statement of income	(27,377,154)	-	(135,318)	-	12,181,925	1,011,472	(532)	(14,319,607)
Cash flows								
Premiums paid net of ceding commissions	25,543,764	-	122,140	-	-	-	-	25,665,904
Directly attributable expenses paid	-	-	-	-	-	-	-	-
Recoveries from reinsurance	-	-	-	-	(2,010,524)	-	(145,787)	(2,156,311)
Total cash flows	25,543,764	-	122,140	-	(2,010,524)	-	(145,787)	23,509,593
Net closing balance	3,416,945	-	79,762	-	47,218,938	1,676,340	-	52,391,985
Closing reinsurance contract assets	3,914,799	-	79,762	-	47,111,721	1,672,014	-	52,778,296
Closing reinsurance contract liabilities	(497,854)	-	-	-	107,217	4,326	-	(386,311)
Net closing balance	3,416,945	-	79,762	-	47,218,938	1,676,340	-	52,391,985

7.2.1 Analysis by asset for remaining coverage (ARC) and asset for incurred claim (AIC) (continued)

	31-Dec-2025 (audited)						
	ARC- Contracts under PAA		ARC - Contracts NOT under PAA	AIC- Under PAA		AIC- NOT Under PAA	Total
	Excluding loss recovery component	Loss recovery component	Excluding loss recovery component	PVFCF	RA for non-financial risk	Asset for incurred claims	
Opening reinsurance contract assets	7,755,700	-	21,174	25,394,480	991,336	217,617	**34,380,307**
Opening reinsurance contract liabilities	(133,354)	-	-	51,396	24	-	**(81,934)**
Net opening balance	**7,622,346**	**-**	**21,174**	**25,445,876**	**991,360**	**217,617**	**34,298,373**
Changes in the consolidated statement of income:							
Allocation of reinsurance premiums paid							
Amounts recoverable from reinsurers	(28,422,611)	-	(135,706)	-	-	-	**(28,558,317)**
Amounts recoverable for claims and other expenses	-	-	-	16,197,817	320,806	-	**16,518,623**
Changes that relate to past service - adjustments to AIC	-	-	-	7,795,429	(647,298)	56,534	**7,204,665**
Net (expense) / income from reinsurance contracts held	**(28,422,611)**	**-**	**(135,706)**	**23,993,246**	**(326,492)**	**56,534**	**(4,835,029)**
Net Reinsurance finance income	-	-	1,330	1,157,137	-	6,498	**1,164,965**
Total amounts recognized in the consolidated statement of income	**(28,422,611)**	**-**	**(134,376)**	**25,150,383**	**(326,492)**	**63,032**	**(3,670,064)**
Cash flows							
Premiums paid net of ceding commissions	26,050,600	-	206,142	-	-	-	**26,256,742**
Directly attributable expenses paid	-	-	-	(70,578)			**(70,578)**
Recoveries from reinsurance	-	-	-	(13,478,144)	-	(134,330)	**(13,612,474)**
Total cash flows	**26,050,600**	**-**	**206,142**	**(13,548,722)**	**-**	**(134,330)**	**12,573,690**
Net closing balance	**5,250,335**	**-**	**92,940**	**37,047,537**	**664,868**	**146,319**	**43,201,999**
Closing reinsurance contract assets	5,410,807	-	92,940	37,046,884	664,830	146,319	**43,361,780**
Closing reinsurance contract liabilities	(160,472)	-	-	653	38	-	**(159,781)**
Net Closing balance	**5,250,335**	**-**	**92,940**	**37,047,537**	**664,868**	**146,319**	**43,201,999**

7.2.1 Analysis by asset for remaining coverage (ARC) and asset for incurred claim (AIC) (continued)

	30-Sep-2025 (reviewed)							
	ARC- Contracts under PAA		ARC – Contracts NOT under PAA		AIC- Under PAA		AIC- NOT Under PAA	Total
	Excluding loss recovery component	Loss recovery component	Excluding loss recovery component	Loss recovery component	PVFCF	RA for non-financial risk	Asset for incurred claims	
Opening reinsurance contract assets	7,755,700	-	21,174	-	25,394,480	991,336	217,617	34,380,307
Opening reinsurance contract liabilities	(133,354)	-	-	-	51,396	24	-	(81,934)
Net Opening balance	7,622,346	-	21,174	-	25,445,876	991,360	217,617	34,298,373
Allocation of reinsurance premiums paid								
Amounts recoverable from reinsurers	(20,781,147)	-	(99,592)	-	-	-	-	(20,880,739)
Amounts recoverable for claims and other expenses	-	-	-	-	11,265,879	250,946	48,040	11,564,865
Changes that relate to past service – adjustments to AIC	-	-	-	-	11,877,135	(486,579)	8,911	11,399,467
Net (expense)/income from reinsurance contracts held	(20,781,147)	-	(99,592)	-	23,143,014	(235,633)	56,951	2,083,593
Net Reinsurance finance income	-	-	1,340	-	935,960	-	5,755	943,055
Total amounts recognized in the interim condensed consolidated statement of income	(20,781,147)	-	(98,252)	-	24,078,974	(235,633)	62,706	3,026,648
Cash flows								
Premiums paid net of ceding commissions	18,331,895	-	150,170	-	-	-	-	18,482,065
Directly attributable expenses paid	-	-	-	-	-	-	-	-
Recoveries from reinsurance	-	-	-	-	(10,420,951)	-	(134,125)	(10,555,076)
Total cash flows	18,331,895	-	150,170	-	(10,420,951)	-	(134,125)	7,926,989
Net closing balance	5,173,094	-	73,092	-	39,103,899	755,727	146,198	45,252,010
Closing reinsurance contract assets	5,361,110	-	73,092	-	39,103,254	755,708	146,198	45,439,362
Closing reinsurance contract liabilities	(188,016)	-	-	-	645	19	-	(187,352)
Net closing balance	5,173,094	-	73,092	-	39,103,899	755,727	146,198	45,252,010

7.2.2. Analysis by measurement component – Contracts not measured under PAA

	30-Sep-26 (Reviewed)				31-Dec-25 (Audited)				30-Sep-25 (Reviewed)			
	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total
Opening reinsurance contract assets	145,054	43,542	50,663	**239,259**	203,034	14,505	21,252	**238,791**	203,034	14,505	21,252	238,791
Net opening balance	145,054	43,542	50,663	**239,259**	**203,034**	**14,505**	**21,252**	**238,791**	203,034	14,505	21,252	238,791
Changes that related to current service												
CSM recognised for service Received	-	-	(5,611)	**(5,611)**	-	-	(428)	**(428)**	-	-	(334)	(334)
Loss incurred on policies	(458,783)	-	-	**(458,783)**	-	-	-	**-**	-	-	-	-
Change in the risk adjustment for nonfinancial risk for the risk expired	-	(2,736)	-	**(2,736)**	-	(43)	-	**(43)**	-	(29)	-	(29)
Experience adjustment-related to incurred claims and directly attributable expense recovery	475,416	-	-	**475,416**	(135,235)	-	-	**(135,235)**	(51,189)	-	-	(51,189)
Changes that related to future service												
Contracts initially recognized in the period	-	-	-	-	(3)	20	(17)	-	(1,083)	33	1,050	-
Changes in estimates reflected in CSM	(4,029)	(2,940)	6,969	-	(61,477)	32,577	28,900	-	(53,006)	32,643	20,363	-
Changes that related to past service - adjustments to LIC	**(142,338)**	(7,138)	7,115	**(142,361)**	60,051	(3,517)	-	**56,534**	12,428	(3,517)	-	8,911
Net expenses from reinsurance contracts	**(129,734)**	**(12,814)**	**8,473**	**(134,075)**	**(136,664)**	**29,037**	**28,455**	**(79,172)**				-
Net reinsurance Finance income	3,247	(6,969)	1,947	**(1,775)**	**6,872**	-	**956**	**7,828**	(92,850)	29,130	21,079	(42,641)
Total amount recognised in interim condensed consolidated statement of income	**(126,487)**	**(19,783)**	**10,420**	**(135,850)**	**(129,792)**	**29,037**	**29,411**	**(71,344)**	6,469	-	758	7,227
Cash flows									(86,381)	29,130	21,837	(35,414)
Premiums paid to reinsurer net of commission	122,140	-	-	**122,140**	206,142	-	-	**206,142**				-
Claims and other expenses paid including investment component		-	-	-	(134,330)	-	-	**(134,330)**	150,170	-	-	150,170
Recoveries from reinsurance	(145,787)	-	-	(145,787)	-	-	-	-	(134,333)	-	-	(134,333)
Total cash flows	**(23,647)**	-	-	**(23,647)**	**71,812**	-	-	**71,812**	15,837	-	-	15,837
Closing reinsurance contract assets	**(5,080)**	**23,759**	**61,083**	**79,762**	**145,054**	**43,542**	**50,663**	**239,259**	132,490	43,635	43,089	219,214

8 OTHER LIABILITIES

	30-Sep-2026 (reviewed)	31-Dec-2025 (audited)	30-Sep-2025 (reviewed)
Insurance payable	1,932,196	651,191	246,116
Staff payables and others	1,058,727	1,674,395	1,971,038
Staff termination benefits	3,073,295	3,212,621	2,976,943
Reserve for Arab Syndicate Fund for War Risk Insurance	1,228,931	1,221,530	1,194,366
Dividends payable	408,578	320,856	295,560
Deferred premiums	22,559	22,125	-
Board of Directors remuneration	-	184,000	-
Kuwait Foundation for Advancement of Sciences (KFAS)	65,748	95,215	88,922
National Labor Support tax	170,543	216,627	210,956
Zakat tax	67,499	82,637	191,323
Due to policy holders	359,322	304,520	579,397
Total	**8,387,398**	**7,985,717**	**7,754,621**

9 TREASURY SHARES

	30-Sep-2026 (reviewed)	31-Dec-2025 (audited)	30-Sep-2025 (reviewed)
Number of treasury shares (Share)	11,905,419	9,240,510	9,240,510
% of treasury shares to issued shares	4.76	4.76	4.76
Cost of treasury shares	**3,007,575**	**3,007,575**	3,007,575
Fair value of treasury shares	**5,047,898**	**5,867,724**	4,805,065

The Group is committed to retain reserves and retained earnings equivalent to the carrying value of the treasury shares throughout the period, in which they are held by the Group, pursuant to the relevant instructions of the regulatory authorities. These shares are not pledged.

10 INSURANCE REVENUE

	Three months ended 30 September (Reviewed)		Nine months ended 30 September (Reviewed)	
	2026	**2025**	**2026**	**2025**
Amounts relating to changes in LRC				
- Expected benefits incurred	53,714	37,779	164,562	115,794
- Expected expenses incurred	45,605	108,770	141,089	377,577
- Change in the risk adjustment	4,625	(1,779)	8,003	5,562
- CSM recognized	22,682	(13,977)	45,076	31,383
Recovery of acquisition cash flows	4,026	7,482	11,551	17,946
Premium experience adjustments	4,689	(4,082)	17,189	11,680
Contracts not measured under PAA	**135,341**	**134,193**	**387,470**	**559,942**
Contracts measured under PAA	24,950,566	14,720,260	53,012,402	45,016,366
Total insurance revenue	**25,085,907**	**14,854,453**	**53,399,872**	**45,576,308**

11 INSURANCE SERVICE EXPENSES

	Three months ended 30 September (Reviewed)		Nine months ended 30 September (Reviewed)	
	2026	2025	2026	2025
Incurred claims	(10,557,165)	(4,577,883)	(22,380,787)	(31,806,020)
Losses on life policies incurred	(261,087)	-	(458,783)	(626,763)
Incurred directly attributable expenses	(2,946,031)	(1,442,923)	(4,152,968)	(3,349,313)
Losses on onerous contracts	(55,823)	(43,546)	(56,618)	(49,053)
Changes that relate to past service - adjustments to LIC	(1,171,075)	(737,032)	(2,641,535)	(1,134,256)
Amortization of insurance acquisition cash flows	(1,881,476)	(1,982,178)	(6,010,590)	(6,225,672)
Total insurance service expense	**(16,872,657)**	**(8,783,562)**	**(35,701,281)**	**(43,191,077)**

12 NET EXPENSES FROM REINSURANCE CONTRACT HELD

	Three months ended 30 September (Reviewed)		Nine months ended 30 September (Reviewed)	
	2026	2025	2026	2025
Expected claims and other expenses recovery	(42,413)	(15,495)	(133,610)	(48,868)
Changes in the risk adjustment recognized for the risk expired	(869)	89	(2,736)	(28)
CSM recognized for the services received	(2,660)	1,482	(5,611)	(334)
Experience adjustments	(5,260)	(18,214)	4,384	(50,362)
Allocation of reinsurance premiums paid - contracts not measured under the PAA	(51,202)	(32,138)	(137,573)	(99,592)
Allocation of reinsurance premiums paid - contracts measured under the PAA	(15,560,469)	(6,755,150)	(27,377,154)	(20,781,147)
	(15,611,671)	(6,787,288)	**(27,514,727)**	(20,880,739)
Effect of changes in the risk of reinsurers non-performance	(1,823)	-	(2,541)	-
Claims recovered	4,958,643	(10,039,785)	10,049,776	11,564,865
Changes that relate to future service - changes in the loss recovery component	-	231,629	-	375,920
Changes that relate to past service - adjustments to incurred claims and other expenses	4,653,859	11,803,857	3,179,383	11,023,547
	9,610,679	1,995,701	**13,226,618**	22,964,332
Net (expenses)/ income from reinsurance contracts held	**(6,000,992)**	**(4,791,587)**	**(14,288,109)**	**2,083,593**

13 NET INVETSMENT INCOME

	Three months ended 30-Sep (Reviewed)		Nine months ended 30-Sep (Reviewed)	
	2026	2025	2026	2025
Investments at FVTOCI				
Cash dividends	899,786	793,699	3,153,044	2,836,800
Interest income	82,976	793,122	195,566	2,518,476
	982,762	1,586,821	**3,348,610**	5,355,276
Investments from fixed deposit				
Interest income	792,435	158,763	2,288,135	729,832
Investments at amortized cost				
Interest income	118,589	-	673,162	-
Net investment income	**1,893,786**	**1,745,584**	**6,309,907**	**6,085,108**

14 EARNING PER SHARE

Earnings per share calculated by dividing net profit for the period by the weighted average number of ordinary shares after deduction of treasury shares, as follows:

	Three months ended 30 September (Reviewed)		Nine months ended 30 September (Reviewed)	
	2026	**2025**	**2026**	**2025**
Net profit for the period	2,504,231	1,878,322	6,256,807	8,368,457
Weighted average number of issued shares (share)	238,094,581	238,094,581	238,094,581	238,094,581
Earnings per share (fils)	10.52	7.89	26.28	35.15

Earnings per share calculations for 2025 have been adjusted to take account of the bonus shares approved on 20 April 2026. Refer Note 15.

15 ANNUAL GENERAL ASSEMBLY MEETING

On 20 April 2026, the General assembly of the parent company approved the consolidated financial statements of the year ended 31 December 2025 and approved cash dividend of 40% after excluding treasury shares and bonus shares of 28.84% for the year ended 31 December 2025 and remuneration to the Board members for the financial year ended December 31, 2025, amounting to KD 175,000.

On 20 April 2026, The extraordinary assembly of the parent company approved to increase the authorized, issued and paid-up capital from KD 19,404,000 (distributed over 194,040,000 shares) to KD 25,000,000 (distributed over 250,000,000 shares) through the issuance of 55,960,000 shares with KD 5,596,000 to be distributed as bonus shares to the shareholders. The commercial register was amended dated 3 May 2026.

16 SEGMENTAL INFORMATION

The Group has five principal reportable segments as follows:

- Marine and aviation	Insurance against risks related to goods transportation and different types of Marine and aviation vessels.
-Motor	Insurance against motor vehicles including comprehensive and third party liability coverage
- Fire	Insurance against fire for different types of buildings, stores, industrial risks, oil and gas industry.
- General accident	Insurance against risks of contractors, machinery and computer damages and cessation of work; insurance cover for cash, bonds, fidelity, professional risks, work accidents, civil responsibility and motor vehicles.
- Life Insurance	Life insurance cover for individuals and groups as well as medical insurance cover.
- Takaful	Insurance against all type of risk under Takaful insurance law.

Investment activities are not considered as a segment by itself. Assets and liabilities are not allocated to the Group's segments except for those related to the life insurance and Takaful insurance segment.

16. SEGMENTAL INFORMATION (CONTINUED)

Information on the Group's principal reportable segments are as follows:

Interim condensed consolidated statement of income

30 September 2026 (Reviewed)	Marine & Aviation	Fire	General accident	Life & Medical	Takaful	Motor	Unallocated items	Total
Revenues								
Insurance revenue	13,354,281	5,952,405	7,842,506	7,451,833	9,398,928	9,399,919	-	53,399,872
Insurance service expenses	(754,344)	(8,786,253)	(3,421,563)	(7,516,948)	(7,746,562)	(7,475,611)	-	(35,701,281)
Net expenses from reinsurance contract held	(10,320,453)	3,029,940	(3,947,466)	(643,852)	(1,047,873)	(1,358,405)	-	(14,288,109)
Insurance service result	**2,279,484**	**196,092**	**473,477**	**(708,967)**	**604,493**	**565,903**	**-**	**3,410,482**
Net investment income	-	-	-	634,515	400,758	-	5,274,634	6,309,907
Investment income related to investments at FVTPL	-	-	-	1,356,937	-	-	65,263	1,422,200
Net insurance finance expenses	(13,738)	168,667	(115,122)	(1,238,650)	(339)	(40,518)	-	(1,239,700)
Net reinsurance finance income	12,453	(162,050)	97,319	8,318	(2,365)	14,827	-	(31,498)
Other income	2,946	752	162,149	323,685	66,638	128,762	6,268	691,200
Other expenses	(164,799)	(338,109)	(754,721)	(448,789)	(20,997)	(735,245)	(1,410,053)	(3,872,713)
Kuwait Foundation for the Advancement of Sciences (KFAS)	(20,503)	-	-	-	(43)	-	(45,202)	(65,748)
National labor support tax	(53,184)	-	-	-	(111)	-	(117,248)	(170,543)
Zakat Tax	(21,049)	-	-	-	(3,853)	-	(46,405)	(71,307)
Net profit for the period	**2,021,610**	**(134,648)**	**(136,898)**	**(72,951)**	**1,044,181**	**(66,271)**	**3,727,257**	**6,382,280**

30 September 2025 (Reviewed)	Marine & Aviation	Fire	General accident	Life & Medical	Takaful	Motor	Unallocated items	Total
Revenues								
Insurance revenue	2,884,808	6,462,846	7,872,462	8,518,277	9,380,954	10,456,961	-	45,576,308
Insurance service expenses	(201,204)	(20,438,017)	(820,518)	(7,065,878)	(7,456,084)	(7,209,376)	-	(43,191,077)
Net (expenses) from reinsurance contract held	(2,164,503)	14,108,978	(4,646,259)	(1,885,894)	(1,466,716)	(1,862,013)	-	2,083,593
Insurance service result	519,101	133,807	2,405,685	(433,495)	458,154	1,385,572	-	4,468,824
Net investment income	-	-	-	629,795	370,019	-	5,085,294	6,085,108
Investment income related to investments at FVTPL	-	-	-	1,371,369	-	-	-	1,371,369
Net insurance finance expenses	(71,975)	(354,196)	(592,915)	(1,298,083)	(20,595)	(185,496)	-	(2,523,260)
Net reinsurance finance income	63,365	344,051	445,077	41,239	(24,141)	73,464	-	943,055
Other income	2,731	1,910	412,394	494,341	274,805	318,843	-	1,505,024
Other expenses	(162,872)	(122,077)	(811,339)	(424,237)	(89,279)	(532,539)	(827,378)	(2,969,721)
Kuwait Foundation for the Advancement of Sciences (KFAS)	-	-	-	-	-	-	(88,922)	(88,922)
National labor support tax	-	-	-	-	-	-	(198,696)	(198,696)
Zakat Tax	-	-	-	-	(3,333)	-	(79,477)	(82,810)
Net profit for the period	350,350	3,495	1,858,902	380,929	965,630	1,059,844	3,890,821	8,509,971

16 SEGMENTAL INFORMATION (CONTINUED)

Segment distribution of assets and liabilities

Interim consolidated statement of financial position as of 30 September 2026

	Life	Takaful	General Insurance	Total
ASSETS				
Reinsurance contract assets	79,762	730,688	51,967,846	**52,778,296**
Total assets	**79,762**	**730,688**	**51,967,846**	**52,778,296**
Liabilities				
Insurance contract liabilities	11,424,158	7,675,751	73,761,537	**92,861,446**
Reinsurance contract liabilities	-	386,311	-	**386,311**
Total liabilities	11,424,158	8,062,062	73,761,537	93,247,757

Statement of financial position as of 31 December 2025

	Life	Takaful	General Insurance	Total
ASSETS				
Reinsurance contract assets	239,332	1,743,613	41,378,835	**43,361,780**
Total assets	**239,332**	**1,743,613**	**41,378,835**	**43,361,780**
Liabilities				
Insurance contract liabilities	10,841,769	6,975,240	58,713,379	**76,530,388**
Reinsurance contract liabilities	-	159,781	-	**159,781**
Total liabilities	**10,841,769**	**7,135,021**	**58,713,379**	**76,690,169**

Interim consolidated statement of financial position as of 30 September 2025

	Life	Takaful	General Insurance	Total
ASSETS				
Reinsurance contract assets	219,290	1,695,314	43,524,758	45,439,362
Total assets	**219,290**	**1,695,314**	**43,524,758**	**45,439,362**
Liabilities				
Insurance contract liabilities	(10,457,441)	(6,409,501)	(60,423,259)	(77,290,201)
Reinsurance contract liabilities	-	(187,352)	-	(187,352)
Total liabilities	**(10,457,441)**	**(6,596,853)**	**(60,423,259)**	**(77,477,553)**

17 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties, as defined in International Accounting Standard 24: Related Party Disclosures, include associate companies, major shareholders, directors and other key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties.

Balances and transactions between the parent Company and its subsidiary, which are related parties, have been eliminated on consolidation and are not disclosed in this note.

During the period, group entities entered into the following transactions with related parties who are not members of the group:

	30-Sep-2026 (reviewed)	30-Sep-2025 (reviewed)
Insurance revenue	2,479,386	2,062,702
Claims paid	941,592	1,200,957

The following amounts related to Board members and entities with common shareholders/Board members were outstanding at the reporting date:

	30-Sep-2026 (reviewed)	31-Dec-2025 (audited)	30-Sep-2025 (reviewed)
Due from related parties	323,064	517,928	186,311

	30-Sep-2026 (reviewed)	31-Dec-2025 (audited)	30-Sep-2025 (reviewed)
Due to related parties	167,533	90,009	78,602

Compensation of key management personnel

	30-Sep-2026 (reviewed)	30-Sep-2025 (reviewed)
Short-term employee benefits	472,961	508,013
Termination benefits	150,479	77,987
	623,440	586,000

18 FAIR VALUE MEASUREMENT

The fair value for the financial assets and financial liabilities are determined as follows:

- Level one: Quoted prices in active markets for identical financial instruments.
- Level two: Quoted prices in an active market for similar instruments. Quoted prices for identical assets or liabilities in market that are not active. Inputs other than quoted prices that are observable for assets and liabilities.
- Level three: Inputs for the asset or liabilities that are not based on observable market data.

The table below gives information about how the fair values of the financial assets are determined.

Financial assets/ financial liabilities	Fair value as at			Fair value hierarchy	Valuation technique(s) and Key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
	September 2026 (reviewed)	December 2025 (Audited)	September 2025 (Reviewed)				
Investment securities							
Investments at fair value through Profit or loss (FVTPL)							
Foreign quoted funds	8,166,081	10,466,783	10,090,379	1	Last bid price	-	-
Foreign unquoted funds	4,382,220	-	-	2	Net assets value	-	-
Investments at fair value through other comprehensive income (FVTOCI)							
Quoted shares	74,070,477	83,288,789	83,626,568	1	Last bid price	-	-
Unquoted shares	3,437,683	3,294,937	3,243,315	2	Peer market price to book value of similar companies in the same industry	Peer market price to book value factor and discount for lack of market availability	Changes in market multiple and discount rate will result change in fair values
Quoted debt instrument	5,440,536	3,403,128	1,393,545	1	Last bid price	-	-
Unquoted debt instruments	3,503,918	-	-	2	Net assets value	-	-
Unquoted local funds	1,470,753	1,906,265	3,703,845	2	Net assets value	-	-
Unquoted foreign funds	5,368,075	5,922,373	4,619,568	2	Net assets value	-	-

19 IMPACT OF GEOPOLITICAL ESCALATION RISK AND RELATED UNCERTAINTY

Geopolitical events in the Middle East that commenced in late February 2026 have affected GCC countries, including Kuwait, resulting in regional disruptions. These developments continue to evolve and have created increased business and economic uncertainties.

The Group's exposure to war risk and instability is limited and does not have a material impact on the portfolio on a net basis. War risk is a standard exclusion across most policies, with coverage provided only under specific line of business, such as marine. All exposures relating to war and instability are fully reinsured and through group arrangements with highly rated reinsurers, resulting in minimal retention for the group.

During the period ended 30 September 2026, the Group was notified of certain claims relating to these events. As at the reporting date, formal declarations and detailed estimates of the related costs were still pending. These claims are fully reinsured with highly rated reinsurers and, accordingly, are not expected to have a net impact on the Group's insurance service result. However, recognition of the related gross claims and corresponding reinsurance recoveries may affect the composition of insurance contract liabilities and reinsurance contract assets.

Management has continued to assess the potential implications of the ongoing geopolitical events on the significant estimates and judgements applied in measuring insurance contract liabilities and reinsurance contract assets, as well as in determining the carrying amounts of the Group's financial and non-financial assets as at 30 September 2026.

Management continues to monitor these developments and assess their potential impact on the Group. As at the date of authorization of this interim condensed consolidated financial information, the financial effects of these events cannot be reliably estimated due to the evolving nature of these events.