Dubai Insurance Company PJSC and its subsidiaries

REVIEW REPORT AND INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 SEPTEMBER 2026 (UNAUDITED)

Dubai Insurance Company PJSC and its subsidiaries

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine-months period ended 30 September 2026

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Shape the future with confidence

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF DUBAI INSURANCE COMPANY PJSC AND ITS SUBSIDIARIES

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Dubai Insurance Company PJSC (the "Company") and its subsidiaries (together referred to as the "Group") as at 30 September 2026 which comprise the interim consolidated statement of financial position as at 30 September 2026 and the related interim consolidated statements of profit or loss and comprehensive income for the three months and nine months periods then ended and interim consolidated statements of changes in equity and cash flows for the nine-months period then ended and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS 34 Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

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

Conclusion

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

Ernst & Young Middle East (Dubai Branch)

Thodla Harigopal
Registration No: 689

12 November 2026

Dubai, United Arab Emirates

DIN Classification: Confidential

Dubai Insurance Company PJSC and its subsidiaries

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026 (Unaudited)

	Notes	*30 September 2026 AED'000 (Unaudited)*	*31 December 2025 AED'000 (Audited)*
ASSETS			
Property and equipment	5	**60,275**	58,868
Investment property	6	**59,814**	60,372
Financial assets	7	**1,401,406**	1,318,902
Reinsurance contract assets	8	**1,689,560**	1,609,676
Statutory deposit		**10,000**	10,000
Prepayments and other receivables		**46,799**	52,734
Cash and cash equivalents	9	**537,038**	1,205,677
TOTAL ASSETS		**3,804,892**	4,316,229
LIABILITIES AND EQUITY			
EQUITY			
Share capital	10	**100,000**	100,000
Statutory reserve	11	**50,000**	50,000
General reserve	11	**50,000**	50,000
Reinsurance reserve	11	**47,873**	47,873
Cumulative changes in fair value of FVTOCI investments		**450,143**	406,624
Retained earnings		**601,718**	517,629
TOTAL EQUITY		**1,299,734**	1,172,126
LIABILITIES			
Bank loan		**9,863**	44,579
Provision for employees' end of service indemnity		**11,161**	10,640
Income tax payable		**15,456**	18,099
Deferred tax liability		**19,676**	15,372
Insurance contract liabilities	8	**2,390,487**	2,415,388
Other payables		**58,515**	640,025
TOTAL LIABILITIES		**2,505,158**	3,144,103
TOTAL LIABILITIES AND EQUITY		**3,804,892**	4,316,229

This interim condensed consolidated financial statements was authorised for issue on 12 November 2026 by the Board of Directors and signed on their behalf by:

Buti Obaid Almulla
Chairman

Abdellatif Abuqurah
Chief Executive Officer

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

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

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

	Notes	*Three-month period ended*		*Nine-month period ended*	
		30 September 2026 AED'000 (Unaudited)	*30 September 2025 AED'000 (Unaudited)*	***30 September 2026 AED'000 (Unaudited)***	*30 September 2025 AED'000 (Unaudited)*
Insurance revenue		**996,314**	901,837	**2,883,530**	2,496,041
Insurance service expenses		**(704,875)**	(584,075)	**(2,209,293)**	(1,656,500)
Insurance service result before reinsurance contracts held		**291,439**	317,762	**674,237**	839,541
Allocation of reinsurance premiums		**(615,434)**	(552,332)	**(1,769,074)**	(1,537,887)
Amounts recoverable from reinsurance for incurred claims		**396,643**	269,773	**1,259,921**	808,737
Net expenses from reinsurance contracts held		**(218,791)**	(282,559)	**(509,153)**	(729,150)
INSURANCE SERVICE RESULTS		**72,648**	35,203	**165,084**	110,391
Interest income	14	**8,291**	8,816	**24,930**	21,805
Other investment income	14	**1,414**	15,507	**31,309**	42,989
Insurance finance expense for insurance contracts issued	15	**(376)**	(1,467)	**(6,128)**	(10,928)
Reinsurance finance income for reinsurance contracts held	15	**228**	2,298	**4,200**	12,334
NET INSURANCE FINANCE RESULTS		**(148)**	831	**(1,928)**	1,406
NET INSURANCE AND INVESTMENT RESULTS		**82,205**	60,357	**219,395**	176,591
Other income		-	76	-	240
Other expenses		**(7,643)**	(8,685)	**(24,463)**	(23,565)
PROFIT FOR THE PERIOD BEFORE TAX		**74,562**	51,748	**194,932**	153,266
Income tax expenses		**(5,601)**	(5,529)	**(14,182)**	(13,698)
PROFIT FOR THE PERIOD AFTER TAX		**68,961**	46,219	**180,750**	139,568
Basic and diluted earnings per share (AED)	13	**0.689**	0.462	**1.808**	1.395

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

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

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

	Notes	*Three-month period ended*		*Nine-month period ended*	
		30 September 2026 AED'000 (Unaudited)	*30 September 2025 AED'000 (Unaudited)*	***30 September 2026 AED'000 (Unaudited)***	*30 September 2025 AED'000 (Unaudited)*
PROFIT FOR THE PERIOD AFTER TAX		**68,961**	46,219	**180,750**	139,568
Other comprehensive income:					
Items that will not be reclassified subsequently to profit or loss:					
Net change in fair value of equity investments designated at FVTOCI		**24,751**	40,264	**46,858**	88,099
Total other comprehensive income for the period		**24,751**	40,264	**46,858**	88,099
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**93,712**	86,483	**227,608**	227,667

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

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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

	Share capital AED'000	*Statutory reserve AED'000*	*General reserve AED'000*	*Reinsurance reserve AED'000*	*Cumulative changes in fair value of FVTOCI Fair value investments AED'000*	*Retained earnings AED'000*	*Total AED'000*
Balance at 1 January 2025 (Audited)	100,000	50,000	50,000	34,619	322,786	380,225	937,630
Profit for the period after tax	-	-	-	-	-	139,568	139,568
Other comprehensive income for the period	-	-	-	-	88,099	-	88,099
Total comprehensive income for the period	-	-	-	-	88,099	139,568	227,667
Transferred to retained earnings on sale of investments at FVTOCI	-	-	-	-	(39,922)	39,922	-
Dividend paid (Note 12)	-	-	-	-	-	(80,000)	(80,000)
Balance as at 30 September 2025 (Unaudited)	100,000	50,000	50,000	34,619	370,963	479,715	1,085,297
Balance at 1 January 2026 (Audited)	100,000	50,000	50,000	47,873	406,624	517,629	1,172,126
Profit for the period after tax	-	-	-	-	-	180,750	180,750
Other comprehensive income for the period	-	-	-	-	46,858	-	46,858
Total comprehensive income for the period	-	-	-	-	46,858	180,750	227,608
Transferred to retained earnings on sale of investments at FVTOCI	-	-	-	-	(3,339)	3,339	-
Dividend paid (Note 12)	-	-	-	-		(100,000)	(100,000)
Balance as at 30 September 2026 (Unaudited)	**100,000**	**50,000**	**50,000**	**47,873**	**450,143**	**601,718**	**1,299,734**

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

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

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

	Notes	*Nine-month period ended*	
		30 September 2026 AED'000 (Unaudited)	*30 September 2025 AED'000 (Unaudited)*
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period before tax		**194,932**	153,266
Adjustments for:			
Depreciation of property and equipment		**4,179**	4,452
Depreciation on investment property		**557**	557
Provision for employees' end of service indemnity		**1,831**	2,114
Realised gain on disposal of financial asset at fair value through profit and loss on equity instruments		**-**	(330)
Change in fair value of financial assets at FVTPL		**53**	(46)
Realised gain on disposal of investment property		**-**	(13,826)
Expenses on investment property		**332**	273
Interest income		**(24,930)**	(21,805)
Dividend income		**(31,709)**	(29,372)
Operating cash flows before changes in operating assets and liabilities		**145,245**	95,283
Changes in working capital:			
Reinsurance contract assets		**(79,884)**	(61,052)
Insurance contract liabilities		**(24,901)**	407,858
Prepayment and other receivables		**6,012**	(3,950)
Other payables		**(581,510)**	120,978
Net cash generated from operations		**(535,038)**	559,117
Employees' end of service indemnity paid		**(1,310)**	(84)
Tax paid		**(16,826)**	(10,214)
Net cash (used in)/ generated from operating activities		**(553,174)**	548,819
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		**(5,586)**	(48,968)
Proceeds from sale of investment property		**-**	44,173
Expenses on investment property		**(332)**	(273)
Purchase of investments at FVTOCI		**(59,736)**	(22,139)
Proceeds from sale of investments at FVTOCI		**34,817**	84,242
Bank deposits invested		**(622,488)**	(210,025)
Proceeds from maturity of bank deposits		**579,069**	70,000
Purchases of investments held at amortised cost		**(14,810)**	(30,348)
Proceeds from sale of investments at amortised cost		**51,678**	10,712
Proceeds from sale of investments at FVTPL		**-**	583
Interest received		**24,930**	21,805
Dividend received		**31,709**	29,372
Net cash generated from/ (used in) investing activities		**19,251**	(50,866)
CASH FLOWS FROM FINANCING ACTIVITIES			
Borrowing from bank		**30,979**	81,353
Payment of bank loan		**(65,695)**	(55,449)
Dividends paid	12	**(100,000)**	(80,000)
Net cash used in financing activities		**(134,716)**	(54,096)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		**(668,639)**	443,857
Cash and cash equivalents at 1 January		**1,205,677**	868,226
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9	**537,038**	1,312,083

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

1 LEGAL STATUS AND ACTIVITIES

Dubai Insurance Company PJSC (the "Company") is a public joint stock company registered under the UAE Federal Law No. (32) of 2021, as amended and the U.A.E. Federal Law No. (6) of 2025 and the related Financial Regulations for Insurance Companies. The Company mainly issues short term insurance contracts in connection with worker protection fund, motor, marine, fire, engineering and general accident (collectively known as general insurance) and group life and medical risks (collectively referred to as medical and life insurance). The Company also invests its funds in investment securities and properties. The registered address of the Company is P.O. Box 3027, Dubai, United Arab Emirates. The Company operates in United Arab Emirates and most of the insurance policies are issued in the UAE. The shares of the Company are listed on the Dubai Financial Market.

On 16 September 2025, Federal Decree-Law No. (6) of 2025 regarding and the related Financial Regulations for Insurance Companies was issued and came into effect. This new law repealed Federal Decree-Law No. 48 of 2023 concerning the Financial Regulations of Insurance Companies issued by the Central Bank of the United Arab Emirates. The Companies must within a period not exceeding twelve months from the date of the enforcement of its provisions from 16 September 2025 comply with the provisions of the UAE Federal Decree Law No (6) of 2025. The Group is in compliance with the provisions of the UAE Federal Decree Law No (6) of 2025.

2 BASIS OF PREPARATION

This interim condensed consolidated financial statements are for the nine-months period ended 30 September 2026 and are presented in United Arab Emirate Dirham ("AED'000"), which is also the functional currency of the Group. This interim condensed consolidated financial statements has been prepared in accordance with IAS 34 'Interim Financial Reporting' and complies with the applicable requirements of the laws in the U.A.E.

This interim condensed consolidated financial statements has been prepared on the historical cost basis, except for financial assets carried at fair value through other comprehensive income and financial assets carried at fair value through profit and loss which are carried at fair value and the provision for employees' end of service indemnity which is calculated in line with UAE labour laws.

The interim condensed consolidated financial statements does not include all of the information required in annual consolidated financial statements in accordance with IFRS Accounting Standards and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2025. Further, results for interim periods are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

Basis of consolidation

The Group comprises of the Company and the under-mentioned subsidiaries company.

Subsidiaries	Principal activity	Country of incorporation	Ownership
Insurance Pool for Communication And Consulting Services L.L.C	Human Resources Consultancy	United Arab Emirates	100%
DIN Care Services L.L.C	Customer Care Center	United Arab Emirates	100%
ILOE Call Services L.L.C	Call Centers Services	United Arab Emirates	100%
DIN Portal L.L.C	I.T Services	United Arab Emirates	100%
DIN Novus Management Consultancies L.L.C	Management Consulting	United Arab Emirates	100%
Din Care Services India Private Limited	BPO Services	India	100%
Al Imtinan Funds Administration LLC	Administrative Services of Investment Funds	Uninted Arab Emirates	51%

The interim condensed consolidated financial statements comprises the financial information of the Company and its subsidiaries (collectively referred to as the "Group") as at 30 September 2026.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Changes in material accounting policies

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

3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.2 Changes in judgements and estimates

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

In preparing these interim condensed consolidation financial statements, the significant judgements made by management in applying the accounting policies and key sources of estimation uncertainty were the same as those that were applied in the annual consolidated financial statements for the year ended 31 December 2025, except for the discount rates applied for discounting future cash flows.

3.3 Discount Rates

Discount rates applied for discounting of future cash flows are listed below:

	1 year		3 years		5 years		10 years		20 years	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
Insurance contracts issued	**5.19%**	4.30%	**5.44%**	4.01%	**5.46%**	4.05%	**5.57%**	4.35%	**5.75%**	4.71%
Reinsurance contracts held	**5.19%**	4.30%	**5.44%**	4.01%	**5.46%**	4.05%	**5.57%**	4.35%	**5.75%**	4.71%

3.4 Insurance and financial risk management

The Group's insurance and financial risk management objectives and policies are consistent with those disclosed in the audited consolidated financial statements as at and for the year ended 31 December 2025. There have been no changes in any risk management policies since the year end.

4 NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS")

Application of new and revised International Financial Reporting Standards ("IFRS")
The following relevant standards, interpretations and amendments to existing standards were issued by the IASB:

- IFRS 18 — Presentation and Disclosure in Financial Statements – (effective for annual periods beginning on or after 1 January 2027. Earlier application is permitted)
- IFRS 19 — Subsidiaries without Public Accountability: Disclosures - (effective for annual periods beginning on or after 1 January 2027. Earlier application is permitted)

The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective. The above standards, amendments and interpretations are not expected to have any material impact on the financial statements of the Company. The company is assessing the impact of IFRS 18 on the financial statements.

5 PROPERTY AND EQUIPMENT

Included in property and equipment is land situated in the Emirate of Dubai, United Arab Emirates with a carrying value as at 30 September 2026 is AED 44,156 thousand (31 December 2025: AED 44,156 thousand). The Group's Board of Directors has resolved to construct the Group's head office on the land in the foreseeable future.

6 INVESTMENT PROPERTY

Investment properties represent the Group's investments in freehold land and building situated in the Emirate of Dubai, United Arab Emirates with carrying value of AED 59,814 thousand. Depreciation charged during the period amounted to AED 557 thousand (31 December 2025: AED 743 thousand).

7 FINANCIAL ASSETS

The Group's financial investments at the end of reporting period are detailed below:

	Carrying value		***Fair value***	
	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*	***30 September 2026 AED'000 (Unaudited)***	*31 December 2025 AED'000 (Audited)*
Financial instruments				
At fair value through profit or loss (Note 7.1)	**291**	345	**291**	345
At fair value through comprehensive income (Note 7.2)	**906,456**	830,449	**906,456**	830,449
Investments held at amortised cost (Note 7.3)	**494,659**	488,108	**493,953**	488,448
	1,401,406	1,318,902	**1,400,700**	1,319,242

7.1 Financial assets at fair values through profit or loss

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Shares – quoted	**291**	345

7.2 Financial assets at fair value through other comprehensive income

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Shares – quoted (within UAE)	**633,320**	580,451
Shares – unquoted (outside UAE)	**267,572**	244,934
Shares – unquoted (within UAE)	**5,564**	5,064
	906,456	830,449

The fair value gain amounting to AED 46,858 thousand, net of tax (31 December 2025: gain of AED 47,835 thousand) have been recognised in the interim condensed consolidated statement of comprehensive income.

7.3 Debt instruments at amortised cost

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Debt securities	**49,976**	86,844
Bank deposits*	**444,683**	401,264
	494,659	488,108

7 FINANCIAL ASSETS (continued)

7.3 Debt instruments at amortised cost (continued)

*The bank deposits are within the United Arab Emirates with an effective interest rate of 3.60% to 5.10% (31 December 2025: 4.40% to 5.00%)

Debt securities carry interest at an effective rate of 4.00% to 8.00% per annum as of 30 September 2026 (31 December 2025: 4.00% to 4.50% per annum). The maturity profile of these debt instruments is shown below:

	30 September 2026 (Unaudited)		
	Less than 5 years AED'000	***More than 5 years AED'000***	***Total AED'000***
Debt securities (within UAE)	**17,245**	**11,096**	**28,341**
Debt securities (outside UAE)	**17,991**	**3,644**	**21,635**
	35,236	**14,740**	**49,976**

	31 December 2025 (Audited)		
	Less than 5 years AED'000	*More than 5 years AED'000*	*Total AED'000*
Debt securities (within UAE)	21,796	15,506	37,302
Debt securities (outside UAE)	45,837	3,705	49,542
	67,633	19,211	86,844

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES

	30 September 2026 (Unaudited)			*31 December 2025 (Audited)*		
	Assets AED'000	***Liabilities AED'000***	***Net AED'000***	*Assets* AED'000	*Liabilities* AED'000	*Net* AED'000
Insurance contracts issued						
Life and Medical	**-**	**489,243**	**(489,243)**	**-**	508,791	(508,791)
General and Motor	**-**	**1,901,244**	**(1,901,244)**	**-**	1,906,597	(1,906,597)
	-	**2,390,487**	**(2,390,487)**	**-**	2,415,388	(2,415,388)
Reinsurance contracts held						
Life and Medical	**413,849**	-	**413,849**	291,682	**-**	291,682
General and Motor	**1,275,711**	-	**1,275,711**	1,317,994	**-**	1,317,994
	1,689,560	**-**	**1,689,560**	1,609,676	**-**	1,609,676

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims.

The Group disaggregates information to provide disclosure in respect of major product lines separately: Life & Medical and General & Motor. This disaggregation has been determined based on how the Group is managed.

The roll-forward of the net asset or liability for insurance contracts issued, showing the liability for remaining coverage and the liability for incurred claims, is disclosed in the table on the next page:

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims (continued)

30 September 2026

	Life and Medical				*General and Motor*				
	Liabilities for remaining coverage		*Liabilities for incurred claims*		*Liabilities for remaining coverage*		*Liabilities for incurred claims*		
	Excluding loss component AED'000 (Unaudited)	*Loss component AED'000 (Unaudited)*	*Estimates of the present value of future cash flows AED'000 (Unaudited)*	*Risk adjustment AED'000 (Unaudited)*	*Excluding loss component AED'000 (Unaudited)*	*Loss component AED'000 (Unaudited)*	*Estimates of the present value of future cash flows AED'000 (Unaudited)*	*Risk adjustment AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
Insurance contract liabilities as at 1 January	113,784	27,242	364,356	3,409	1,834,429	4,676	54,668	12,824	2,415,388
Insurance revenue	**(932,302)**	**-**	**-**	**-**	**(1,951,228)**	**-**	**-**	**-**	**(2,883,530)**
Insurance service expenses	**148,202**	**9,510**	**791,184**	**151**	**367,307**	**(4,676)**	**894,149**	**3,466**	**2,209,293**
Incurred claims and other expenses	-	-	865,312	3,087	-	-	898,391	3,330	1,770,120
Amortisation of insurance acquisition cash flows	148,202	-	-	-	367,307	-	-	-	515,509
Losses on onerous contracts and reversals of those losses	-	9,510	-	-	-	(4,676)	-	-	4,834
Changes to liabilities for incurred claims	-	-	(74,128)	(2,936)	-	-	(4,242)	136	(81,170)
Insurance service result	**(784,100)**	**9,510**	**791,184**	**151**	**(1,583,921)**	**(4,676)**	**894,149**	**3,466**	**(674,237)**
Insurance finance expenses	-	-	4,588	45	-	-	1,321	174	6,128
Total changes in the statement of comprehensive (income)/loss	**(784,100)**	**9,510**	**795,772**	**196**	**(1,583,921)**	**(4,676)**	**895,470**	**3,640**	**(668,109)**
Cash flows									
Premiums received	882,205	-	-	-	1,920,134	-	-	-	2,802,339
Claims and other expenses paid	-	-	(787,438)	-	-	-	(832,801)	-	(1,620,239)
Insurance acquisition cash flows	(135,693)	-	-	-	(403,199)	-	-	-	(538,892)
Total cash flows	**746,512**	**-**	**(787,438)**	**-**	**1,516,935**	**-**	**(832,801)**	**-**	**643,208**
Net insurance contract liabilities as at 30 September	**76,196**	**36,752**	**372,690**	**3,605**	**1,767,443**	**-**	**117,337**	**16,464**	**2,390,487**

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims (continued)

31 December 2025

	Life and Medical				*General and Motor*				
	Liabilities for remaining coverage		*Liabilities for incurred claims*		*Liabilities for remaining coverage*		*Liabilities for incurred claims*		
	Excluding loss component AED'000 (Audited)	*Loss component AED'000 (Audited)*	*Estimates of the present value of future cash flows AED'000 (Audited)*	*Risk adjustment AED'000 (Audited)*	*Excluding loss component AED'000 (Audited)*	*Loss component AED'000 (Audited)*	*Estimates of the present value of future cash flows AED'000 (Audited)*	*Risk adjustment AED'000 (Audited)*	*Total AED'000 (Audited)*
Insurance contract liabilities as at 1 January	114,461	12,072	232,534	4,635	1,432,306	29,671	161,311	12,113	1,999,103
Insurance revenue	(1,134,530)	-	-	-	(2,305,913)	-	-	-	(3,440,443)
Insurance service expenses	168,442	15,170	1,008,791	(1,285)	404,607	(24,995)	709,589	556	2,280,875
Incurred claims and other expenses	-	-	1,012,734	2,899	-	-	879,496	10,586	1,905,715
Amortisation of insurance acquisition cash flows	168,442	-	-	-	404,607	-	-	-	573,049
Losses on onerous contracts and reversals	-	15,170	-	-	-	(24,995)	-	-	(9,825)
Changes to liabilities for incurred claims	-	-	(3,943)	(4,184)	-	-	(169,907)	(10,030)	(188,064)
Insurance service result	(966,088)	15,170	1,008,791	(1,285)	(1,901,306)	(24,995)	709,589	556	(1,159,568)
Insurance finance expenses	-	-	5,423	59	-	-	5,906	155	11,543
Total changes in the statement of comprehensive (income)/loss	(966,088)	15,170	1,014,214	(1,226)	(1,901,306)	(24,995)	715,495	711	(1,148,025)
Cash flows									
Premiums received	1,095,555	-	-	-	2,790,179	-	-	-	3,885,734
Claims and other expenses paid	-	-	(882,392)	-	-	-	(822,138)	-	(1,704,530)
Insurance acquisition cash flows	(130,144)	-	-	-	(486,750)	-	-	-	(616,894)
Total cash flows	965,411	-	(882,392)	-	2,303,429	-	(822,138)	-	1,564,310
Net insurance contract liabilities as at 31 December	113,784	27,242	364,356	3,409	1,834,429	4,676	54,668	12,824	2,415,388

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims

30 September 2026

	Life and Medical				*General and Motor*				
	Liabilities for remaining coverage		*Liabilities for incurred claims*		*Liabilities for remaining coverage*		*Liabilities for incurred claims*		
	Excluding loss component AED'000 (Unaudited)	*Loss component AED'000 (Unaudited)*	*Estimates of the present value of future cash flows AED'000 (Unaudited)*	*Risk adjustment AED'000 (Unaudited)*	*Excluding loss component AED'000 (Unaudited)*	*Loss component AED'000 (Unaudited)*	*Estimates of the present value of future cash flows AED'000 (Unaudited)*	*Risk adjustment AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
Reinsurance contract assets as at 1 January	105,694	17,691	166,632	1,665	1,188,792	4,501	117,965	6,736	1,609,676
An allocation of reinsurance premiums	(492,728)	-	-	-	(1,276,346)	-	-	-	(1,769,074)
Amounts recoverable for incurred claims	-	-	549,597	1,735	-	-	506,110	4,372	1,061,814
Amortisation of insurance acquisition cash flows	65	-	-	-	241,398	-	-	-	241,463
Losses on onerous contracts	-	13,979	-	- `	-	(4,501)	-	-	9,478
Changes to amounts recoverable for incurred claims	-	-	(29,123)	(1,511)	-	-	(19,645)	(2,555)	(52,834)
Net income or expense from reinsurance contracts held	**(492,663)**	**13,979**	**520,474**	**224**	**(1,034,948)**	**(4,501)**	**486,465**	**1,817**	**(509,153)**
Reinsurance finance income	-	-	2,310	23	-	-	1,777	90	4,200
Total changes in the statement of comprehensive income	**(492,663)**	**13,979**	**522,784**	**247**	**(1,034,948)**	**(4,501)**	**488,242**	**1,907**	**(504,953)**

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

30 September 2026

	Life and Medical				*General and Motor*				
	Liabilities for remaining coverage		*Liabilities for incurred claims*		*Liabilities for remaining coverage*		*Liabilities for incurred claims*		
	Excluding loss component AED'000 (Unaudited)	*Loss component AED'000 (Unaudited)*	*Estimates of the present value of future cash flows AED'000 (Unaudited)*	*Risk adjustment AED'000 (Unaudited)*	*Excluding loss component AED'000 (Unaudited)*	*Loss component AED'000 (Unaudited)*	*Estimates of the present value of future cash flows AED'000 (Unaudited)*	*Risk adjustment AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
Cash flows									
Premiums paid	579,301	-	-	-	1,097,616	-	-	-	1,676,917
Reinsurance acquisition cashflows	(53)	-	-	-	(202,828)	-	-	-	(202,881)
Amount received	-	-	(501,428)	-	-	-	(387,771)	-	(889,199)
Total cash flows	**579,248**	**-**	**(501,428)**	**-**	**894,788**	**-**	**(387,771)**	**-**	**584,837**
Reinsurance contract assets as at 30 September	192,279	31,670	187,988	1,912	**1,048,632**	**-**	**218,436**	**8,643**	**1,689,560**

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

31 December 2025

	Life and Medical				*General and Motor*				
	Liabilities for remaining coverage		*Liabilities for incurred claims*		*Liabilities for remaining coverage*		*Liabilities for incurred claims*		
	Excluding loss component AED'000 (Audited)	*Loss component AED'000 (Audited)*	*Estimates of the present value of future cash flows AED'000 (Audited)*	*Risk adjustment AED'000 (Audited)*	*Excluding loss component AED'000 (Audited)*	*Loss component AED'000 (Audited)*	*Estimates of the present value of future cash flows AED'000 (Audited)*	*Risk adjustment AED'000 (Audited)*	*Total AED'000 (Audited)*
Reinsurance contract assets as at 1 January	138,988	6,974	106,331	1,677	854,291	20,650	314,702	10,353	1,453,966
An allocation of reinsurance premiums	(512,364)	-	-	-	(1,601,737)	-	-	-	(2,114,101)
Amounts recoverable from reinsurers for incurred claims	-	-	522,298	1,558	-	-	468,018	4,805	996,679
Amortisation of insurance acquisition cash flows	66	-	-	-	284,667	-	-	-	284,733
Loss- recovery on onerous underlying contracts	-	10,717	-	-	-	(16,149)	-	-	(5,432)
Changes to amounts recoverable for incurred claims	-	-	20,480	(1,591)	-	-	(171,988)	(8,554)	(161,653)
Net (expense) /income from reinsurance contracts held	(512,298)	10,717	542,778	(33)	(1,317,070)	(16,149)	296,030	(3,749)	(999,774)
Reinsurance finance income	-	-	3,171	21	-	-	10,018	132	13,342
Total changes in the statement of comprehensive (loss)/ income	(512,298)	10,717	545,949	(12)	(1,317,070)	(16,149)	306,048	(3,617)	(986,432)

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

31 December 2025

	Life and Medical				*General and Motor*				
	Liabilities for remaining coverage		*Liabilities for incurred claims*		*Liabilities for remaining coverage*		*Liabilities for incurred claims*		
	Excluding loss component AED'000 (Audited)	*Loss component AED'000 (Audited)*	*Estimates of the present value of future cash flows AED'000 (Audited)*	*Risk adjustment AED'000 (Audited)*	*Excluding loss component AED'000 (Audited)*	*Loss component AED'000 (Audited)*	*Estimates of the present value of future cash flows AED'000 (Audited)*	*Risk adjustment AED'000 (Audited)*	*Total AED'000 (Audited)*
Cash flows									
Premiums paid	479,061	-	-	-	1,896,229	-	-	-	2,375,290
Claims and other expenses paid	(57)	-	(485,648)	-	(244,658)	-	(502,785)	-	(1,233,148)
Total cash flows	479,004	-	(485,648)	-	1,651,571	-	(502,785)	-	1,142,142
Net reinsurance contract assets as at 31 December	105,694	17,691	166,632	1,665	1,188,792	4,501	117,965	6,736	1,609,676

9 CASH AND CASH EQUIVALENTS

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Cash on hand	**9**	11
Cash at banks	**537,029**	963,467
Deposits with original maturity less than three months	**-**	242,199
Cash and cash equivalents	**537,038**	1,205,677

10 SHARE CAPITAL

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Issued and fully paid 100,000,000 shares of AED 1 each (31 December 2025: 100,000,000 shares of AED 1 each)	**100,000**	100,000

11 RESERVES

Statutory reserve
In accordance with the UAE Commercial Companies Law and the Group's Article of Association, the Group has resolved not to increase the statutory reserve above an amount equal to 50% of its paid-up share capital. Accordingly, no transfers have been made during the nine-months period ended 30 September 2026 (31 December 2025: Nil). The reserve is not available for distribution except in the circumstances stipulated by the law.

General reserve
Transfers to the general reserve are made on the recommendation of the Board of Directors. This reserve may be used for such purposes as deemed appropriate by the Board of Directors. During the period, no transfers to the general reserve from retained earnings were made (31 December 2025: Nil).

Reinsurance reserve
In accordance with CBUAE's Board of Directors' Decision No. 23, Article 34, an amount of Nil (31 December 2025: AED 13,254 thousand) based on the reinsurance share of premium at a rate of 0.5% was transferred from retained earnings to reinsurance reserve and the management perform calculation and transfer reserves on an annual basis. The reserve is not available for distribution and will not be disposed of without prior approval from CBUAE.

12 DIVIDENDS

For the year ended 31 December 2025, the shareholders at the annual general meeting dated 16 March 2026 approved a cash dividend of 100% (AED 1.00 per share) totaling AED 100 million. For the year ended 31 December 2024, the shareholders at the annual general meeting dated 09 April 2025 approved a cash dividend of 80% (AED 0.80 per share) totaling AED 80 million.

13 BASIC AND DILUTED EARNINGS PER SHARE

	Three-month period ended 30 September (Unaudited)		***Nine-month period ended 30 September (Unaudited)***	
	2026 AED'000	*2025 AED'000*	***2026 AED'000***	*2025 AED'000*
Profit for the period after tax attributable to the shareholders	**68,961**	46,219	**180,750**	139,568
Weighted average number of outstanding shares ('000)	**100,000**	100,000	**100,000**	100,000
Earnings per share (in AED)	**0.689**	0.462	**1.808**	1.395

The Group does not have potentially diluted shares and accordingly, diluted earnings per share equals basic earnings per share.

14 INTEREST AND OTHER INVESTMENT INCOME

The table below presents an analysis of total interest and other investment income recognised in profit or loss in the period:

For the nine-months period ended 30 September 2026

	Life and Medical AED'000 (Unaudited)	***General and Motor AED'000 (Unaudited)***	***Total AED'000 (Unaudited)***
Interest income	-	**24,930**	**24,930**
Amounts recognised in the profit or loss			
Dividend income from financial investments	5,504	26,205	31,709
Realised gain on disposal of financial investments at FVTPL	-	118	118
Other expense on investment property	-	(518)	(518)
	5,504	**50,735**	**56,239**

For the nine-months period ended 30 September 2025

	Life and Medical AED'000 (Unaudited)	*General and Motor AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
Interest income	-	21,805	21,805
Amounts recognised in the profit or loss			
Dividend income from financial investments	5,062	24,310	29,372
Realised gain on disposal of financial investments at FVTPL	-	45	45
Realised gain on sale of investment property	-	13,827	13,827
Other expense on investment property	-	(255)	(255)
	5,062	59,732	64,794

14 INTEREST AND OTHER INVESTMENT INCOME (continued)

For the three-months period ended 30 September 2026

	Life and medical AED'000 (Unaudited)	*General and motor AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
Interest income	**-**	**8,291**	**8,291**
Amounts recognised in the profit or loss			
Dividend income from financial investments	-	1,671	1,671
Realised gain on disposal of financial investments at FVTPL	-	53	53
Other expense on investment property	-	(310)	(310)
	-	**9,705**	**9,705**

For the three-months period ended 30 September 2025

	Life and medical AED'000 (Unaudited)	*General and motor AED'000 (Unaudited)*	*Total AED'000 (Unaudited)*
Interest income	-	8,816	8,816
Amounts recognised in the profit or loss			
Dividend income from financial investments	-	1,706	1,706
Realised gain on disposal of financial investments at FVTPL	-	(20)	(20)
Realised gain on sale of investment property	-	13,827	13,827
Other expense on investment property	-	(6)	(6)
	-	24,323	24,323

15 NET INSURANCE FINANCIAL RESULT

The table below presents an analysis of insurance financial result recognised in profit or loss and OCI in the period:

For the nine-months period ended 30 September 2026	***Life and Medical AED'000 (Unaudited)***	***General and Motor AED'000 (Unaudited)***	***Total AED'000 (Unaudited)***
Insurance finance (expenses) from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	(4,633)	(1,530)	(6,163)
Due to changes in interest rates and other financial assumptions	-	35	35
Total insurance finance expenses from insurance contracts issued	**(4,633)**	**(1,495)**	**(6,128)**
Represented by:			
Amounts recognised in profit or loss	**(4,633)**	**(1,495)**	**(6,128)**
Reinsurance finance income from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	2,333	1,896	4,229
Due to changes in interest rates and other financial assumptions	-	(29)	(29)

15 NET INSURANCE FINANCIAL RESULT (continued)

For the nine-months period ended 30 September 2026	***Life and Medical*** ***AED'000 (Unaudited)***	***General and Motor*** ***AED'000 (Unaudited)***	***Total*** ***AED'000 (Unaudited)***
Reinsurance finance income from reinsurance contracts held	**2,333**	**1,867**	**4,200**
Represented by:			
Amounts recognised in profit or loss	**2,333**	**1,867**	**4,200**
Total insurance finance expenses and reinsurance finance income	**(2,300)**	**372**	**(1,928)**
Represented by:			
Amounts recognised in profit or loss	**(2,300)**	**372**	**(1,928)**

For the nine-months period ended 30 September 2025	*Life and Medical* *AED'000 (Unaudited)*	*General and Motor* *AED'000 (Unaudited)*	*Total* *AED'000 (Unaudited)*
Insurance finance (expenses) from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	(5,204)	(5,487)	(10,691)
Due to changes in interest rates and other financial assumptions	(77)	(160)	(237)
Total insurance finance expenses from insurance contracts issued	(5,281)	(5,647)	(10,928)
Represented by:			
Amounts recognised in profit or loss	(5,281)	(5,647)	(10,928)
Reinsurance finance income from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	3,001	8,962	11,963
Due to changes in interest rates and other financial assumptions	52	319	371
Reinsurance finance income from reinsurance contracts held	3,053	9,281	12,334
Represented by:			
Amounts recognised in profit or loss	3,053	9,281	12,334
Total insurance finance expenses and reinsurance finance income	(2,228)	3,634	1,406
Represented by:			
Amounts recognised in profit or loss	(2,228)	3,634	1,406

15 NET INSURANCE FINANCIAL RESULT (continued)

For the three-months period ended 30 September 2026	***Life and medical (Unaudited) AED'000***	***General and motor (Unaudited) AED'000***	***Total (Unaudited) AED'000***
Insurance finance income/(expenses) from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	**(148)**	**(196)**	**(344)**
Due to changes in interest rates and other financial assumptions	**(21)**	**(11)**	**(32)**
	(169)	**(207)**	**(376)**
Total insurance finance expenses from insurance contracts issued			
Represented by:			
Amounts recognised in profit or loss	**(169)**	**(207)**	**(376)**
Reinsurance finance income from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	**86**	**126**	**212**
Due to changes in interest rates and other financial assumptions	**12**	**4**	**16**
Reinsurance finance income from reinsurance contracts held	**98**	**130**	**228**
Represented by:			
Amounts recognised in profit or loss	**98**	**130**	**228**
Total insurance finance expenses and reinsurance finance income	**(71)**	**(77)**	**(148)**
Represented by:			
Amounts recognised in profit or loss	**(71)**	**(77)**	**(148)**

For the three-months period ended 30 September 2025	*Life and medical (Unaudited) AED'000*	*General and motor (Unaudited) AED'000*	*Total (Unaudited) AED'000*
Insurance finance income/(expenses) from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	(497)	(1,124)	(1,621)
Due to changes in interest rates and other financial assumptions	49	105	154
	(448)	(1,019)	(1,467)
Total insurance finance expenses from insurance contracts issued			
Represented by:			
Amounts recognised in profit or loss	(448)	(1,019)	(1,467)
Reinsurance finance income from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	558	1,977	2,535
Due to changes in interest rates and other financial assumptions	(59)	(178)	(237)
Reinsurance finance income from reinsurance contracts held	499	1,799	2,298
Represented by:			
Amounts recognised in profit or loss	499	1,799	2,298
Total insurance finance expenses and reinsurance finance income	51	780	831
Represented by:			
Amounts recognised in profit or loss	51	780	831

16 SEGMENT INFORMATION

The Group is organised into two segments: Life and Medical as one segment and Motor and General as the other segment.

These segments are the basis on which the Group reports its primary segment information to the Chief Executive Officer. Insurance revenue represent the total income arising from insurance contracts. The Group does not conduct any business outside the UAE. There are no transactions between the business segments.

The following is an analysis of the Group's interim condensed consolidated statement of profit or loss classified by major segments:

	For the nine-month period ended 30 September 2026 (Unaudited)		
	Life and medical AED'000	***General and motor AED'000***	***Total AED'000***
Insurance revenue	**932,302**	**1,951,228**	**2,883,530**
Insurance service expenses	**(949,048)**	**(1,260,245)**	**(2,209,293)**
Insurance service result before reinsurance contracts held	**(16,746)**	**690,983**	**674,237**
Allocation of reinsurance premiums	**(492,728)**	**(1,276,346)**	**(1,769,074)**
Amounts recoverable from reinsurance	**534,742**	**725,179**	**1,259,921**
Net expenses from reinsurance contracts held	**42,014**	**(551,167)**	**(509,153)**
Interest income	**-**	**24,930**	**24,930**
Other investment income	**5,504**	**25,805**	**31,309**
Finance expenses from insurance contracts issued	**(4,633)**	**(1,495)**	**(6,128)**
Finance income from reinsurance contracts held	**2,333**	**1,867**	**4,200**
Net insurance finance results	**(2,300)**	**372**	**(1,928)**
Net insurance and investment financial result	**28,472**	**190,923**	**219,395**
Other operating expenses	**(7,287)**	**(17,176)**	**(24,463)**
Profit for the period before tax	**21,185**	**173,747**	**194,932**

16 SEGMENT INFORMATION (continued)

	For the nine-month period ended 30 September 2025 (Unaudited)		
	Life and medical AED'000	*General and motor AED'000*	*Total AED'000*
Insurance revenue	836,810	1,659,231	2,496,041
Insurance service expenses	(813,612)	(842,888)	(1,656,500)
Insurance service result before reinsurance contracts held	23,198	816,343	839,541
Allocation of reinsurance premiums	(369,394)	(1,168,493)	(1,537,887)
Amounts recoverable from reinsurance	339,101	469,636	808,737
Net expenses from reinsurance contracts held	(30,293)	(698,857)	(729,150)
Interest income	-	21,805	21,805
Other investment income	5,062	37,927	42,989
Finance expenses from insurance contracts issued	(5,282)	(5,646)	(10,928)
Finance income from reinsurance contracts held	3,053	9,281	12,334
Net insurance and investment financial result	(2,229)	3,635	1,406
Other income	-	240	240
Other operating expenses	-	(23,565)	(23,565)
(Loss)/profit for the period before tax	(4,262)	157,528	153,266

	For the three-month period ended 30 September 2026 (Unaudited)		
	Life and medical AED'000	***General and motor AED'000***	***Total AED'000***
Insurance revenue	**308,049**	**688,265**	**996,314**
Insurance service expenses	**(313,613)**	**(391,262)**	**(704,875)**
Insurance service result before reinsurance contracts held	**(5,564)**	**297,003**	**291,439**
Allocation of reinsurance premiums	**(167,691)**	**(447,743)**	**(615,434)**
Amounts recoverable from reinsurance	**175,137**	**221,506**	**396,643**
Net expenses from reinsurance contracts held	**7,446**	**(226,237)**	**(218,791)**
Interest income	**-**	**8,291**	**8,291**
Other investment income	**-**	**1,414**	**1,414**
Finance expenses from insurance contracts issued	**(169)**	**(207)**	**(376)**
Finance income from reinsurance contracts held	**98**	**130**	**228**
Net insurance finance results	**(71)**	**(77)**	**(148)**
Net insurance and investment financial result	**1,811**	**80,394**	**82,205**
Other operating expenses	**(2,240)**	**(5,403)**	**(7,643)**
(Loss)/profit for the period before tax	**(429)**	**74,991**	**74,562**

16 SEGMENT INFORMATION (continued)

	For the three-month period ended 30 September 2025 (Unaudited)		
	Life and medical AED'000	*General and motor AED'000*	*Total AED'000*
Insurance revenue	296,320	605,517	901,837
Insurance service expenses	(289,783)	(294,292)	(584,075)
Insurance service result before reinsurance contracts held	6,537	311,225	317,762
Allocation of reinsurance premiums	(141,312)	(411,020)	(552,332)
Amounts recoverable from reinsurance	118,560	151,213	269,773
Net expenses from reinsurance contracts held	(22,752)	(259,807)	(282,559)
Interest income	-	8,816	8,816
Other investment income	-	15,507	15,507
Finance expenses from insurance contracts issued	(449)	(1,018)	(1,467)
Finance income from reinsurance contracts held	499	1,799	2,298
Net insurance and investment financial result	50	781	831
Other income	-	76	76
Other operating expenses	-	(8,685)	(8,685)
(Loss)/profit for the period before tax	(16,165)	67,913	51,748

The following is an analysis of the Group's assets, liabilities and equity classified by segment:

	As at 30 September 2026 (Unaudited)		
	Life and medical AED'000	***General and motor AED'000***	***Total AED'000***
Total assets	**549,636**	**3,255,256**	**3,804,892**
Total liabilities	**489,243**	**2,015,915**	**2,505,158**

	As at 31 December 2025 (Audited)		
	Life and Medical AED'000 (Audited)	*General and Motor AED'000 (Audited)*	*Total AED'000 (Audited)*
Total assets	510,365	3,805,864	4,316,229
Total liabilities	525,766	2,618,337	3,144,103

17 RELATED PARTY BALANCES AND TRANSACTIONS

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

The significant balances outstanding in respect of related parties included in the interim condensed consolidated financial statements are as follows:

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Affiliates of major shareholders:		
Insurance contract liabilities	**30,302**	27,666

The income and expenses in respect of related parties included in the interim condensed consolidated financial statements are as follows:

	30 September 2026 AED'000 (Unaudited)	*30 September 2025 AED'000 (Unaudited)*
Affiliates of major shareholders:		
Insurance service revenue	**10,296**	16,819
Rent received	**44**	44
Insurance service expense	**(8,682)**	(14,178)
Rent paid	(**279**)	(208)

Compensation of the key management personnel is as follows:

	30 September 2026 AED'000 (Unaudited)	*30 September 2025 AED'000 (Unaudited)*
Short term employee benefits	**11,594**	9,084
End of service benefits	**221**	1,287
	11,815	10,371

18 CONTINGENT LIABILITIES

At 30 September 2026, the Group had contingent liabilities in respect of bank and other guarantees and other matters arising in the ordinary course of business from which it is anticipated that no material liabilities will arise, amounting to AED 9,046 thousand (31 December 2025: AED 9,810 thousand).

Capital commitments

The Group's short-term lease commitments are payable as follows:

	30 September 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Audited)*
Lease commitments less than 1 year	269	101

19 FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value of financial instruments carried at amortised cost
Management considers that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the interim condensed consolidated financial statements approximate their fair values except for financial investments measured at fair value through other comprehensive income of which fair value is determined based on the quoted market prices and disclosed in Note 7 of this interim condensed consolidated financial statements.

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

Financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

The following table provides an analysis of financial and non-financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 the fair value of financial instruments traded in an active market is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1.
- Level 2 the fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are unobservable, the instrument is included in Level 2.
- Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

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

	Fair value as at		***Fair value hierarchy***	***Valuation techniques and key inputs***	***Significant unobservable input***
Financial assets	***30 September 2026 (Unaudited) AED'000***	*31 December 2025 (Audited) AED'000*			
FVTPL					
Quoted equity securities	**291**	345	Level 1	Quoted bid prices in an active market	None
FVTOCI:					
Quoted equity securities	**633,320**	580,451	Level 1	Quoted bid prices in an active market	None
FVTOCI:					
Unquoted equity securities	**273,136**	249,998	Level 3	Market value determine by Net asset value (NAV)	Financial data of non-public investees

There were no transfers between levels during the period. There are no financial liabilities which should be measured at fair value and accordingly no disclosure is made in the above table.

20 CAPITAL RISK MANAGEMENT

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

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

The table below summarises the minimum capital requirement, Minimum guarantee fund and solvency capital requirement of the Group and the total capital held to meet these required solvency margins in line with the requirements of UAE Insurance Authority. The Group has disclosed the solvency position for the preceding period since the solvency position for current period is not yet finalised.

	30 June 2026 AED'000 (Unaudited)	*31 December 2025 AED'000 (Unaudited)*
Minimum Capital Requirement (MCR)	**100,000**	100,000
Solvency Capital Requirement (SCR)	**516,851**	447,652
Minimum Guarantee Fund (MGF)	**392,089**	372,949
Basic Own Funds	**764,040**	879,122
MCR Solvency Margin - Minimum Capital Requirement surplus	**664,040**	779,122
SCR Solvency Margin - Solvency Capital Requirement surplus	**247,189**	431,470
MGF Solvency Margin – Minimum Guarantee Fund surplus	**371,951**	506,173

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

21 SUBSEQUENT EVENTS

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