

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
AND INDEPENDENT AUDITORS' REVIEW REPORT
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

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INDEPENDENT AUDITORS' REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS

**TO THE SHAREHOLDERS OF
ALLIED COOPERATIVE INSURANCE GROUP
(A SAUDI JOINT STOCK COMPANY)**

INTRODUCTION

We have reviewed the accompanying interim condensed statement of financial position of Allied Cooperative Insurance Group (A Saudi Joint Stock Company) ("the Company") as of 31 March 2026, and the related interim condensed statements of income, comprehensive income, changes in equity and cash flows for the three-months period then ended, and other explanatory notes (collectively referred to as "the interim condensed financial statements"). Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" (IAS 34) that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

SCOPE OF REVIEW

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

CONCLUSION

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

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 2 (c) to the interim condensed financial statements of the Company. The Company has posted a net comprehensive loss of SAR 17.67 million for the three-months period ended 31 March 2026 (net comprehensive income of SAR 16.46 million for three-months period ended 31 March 2025). As of 31 March 2026, the Company did not meet the prudential solvency margin requirement and the minimum capital requirement stipulated under the applicable laws. At the reporting date, the Company's accumulated losses stand at SAR 151.24 million (31 December 2025: SAR 133.57 million), representing 51.97% of the share capital (31 December 2025: 45.90%). These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the accompanying interim condensed financial statements are prepared using the going-concern assumption based on management's assessment of the Company's abilities to continue as a going concern as detailed in the above referred note. Our opinion is not modified with respect to this matter.



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**THE INDEPENDENT AUDITORS' REVIEW REPORT
ON THE INTERIM CONDENSED FINANCIAL STATEMENTS (CONTINUED)**

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Dated: 11 May 2026
Corresponding to: Dhul-Qa'dah 24, 1447H



**ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)**

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION-(UNAUDITED)

AS AT 31 MARCH 2026

	Notes	SAR '000	
		31 March 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS			
Cash and cash equivalents	6	293,329	350,661
Investments	7	515,850	511,473
Reinsurance contract assets	4	44,436	44,778
Prepayments and other receivables		24,879	18,627
Right-of-use assets, net		3,414	4,231
Accrued income on statutory deposit		1,808	1,162
Property and equipment, net		6,562	6,928
Intangible assets, net		12,742	13,228
Statutory deposit	8	43,650	43,650
TOTAL ASSETS		946,670	994,738
LIABILITIES			
Accruals and other payables	4	48,459	38,982
Insurance contract liabilities	4	665,868	704,848
Lease liabilities		1,661	3,442
Provision for zakat	10	4,130	3,500
Employees' terminal benefits	9	20,216	20,604
Accrued income on statutory deposit payable to Insurance Authority		1,808	1,162
TOTAL LIABILITIES		742,142	772,538
EQUITY			
Share capital	11	291,000	291,000
Accumulated losses		(151,241)	(133,569)
Fair values reserve on investments		70,902	70,902
Re-measurement reserve of employees' terminal benefits		(6,133)	(6,133)
TOTAL EQUITY		204,528	222,200
TOTAL LIABILITIES AND EQUITY		946,670	994,738


Contingencies and Commitments

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The accompanying notes 1 to 21 form an integral part of these interim condensed financial statements.


Chairman of Board of Directors


Chief Executive Officer


Chief Financial Officer

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF INCOME-(UNAUDITED)
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

	Notes	SAR '000	
		For the period ended	
		31 March 2026	31 March 2025
Insurance revenue	4.1	316,590	187,788
Insurance service expenses	4.1	(334,263)	(162,175)
Insurance service result before reinsurance contracts held		(17,673)	25,613
Amounts recoverable from reinsurance	4.2	32,528	11,858
Allocation of reinsurance premiums	4.2	(32,193)	(19,717)
Net income / (expenses) from reinsurance contracts held		335	(7,859)
Share of surplus from insurance pools		723	766
Insurance service result		(16,615)	18,520
Commission income from financial assets measured at amortised costs		3,769	3,544
Changes in fair value of financial assets measured at FVTPL	7.2	4,377	565
Gain on disposal of investments	7.2	-	956
Other investment income		507	-
Net investment income		8,653	5,065
Net finance income / (expenses) from insurance contracts issued	4.1	256	(1,116)
Net finance expense from reinsurance contracts held	4.2	(56)	(41)
Net insurance income / (expenses)		200	(1,157)
Net insurance and investment result		(7,762)	22,428
Other income		142	-
Other operating expenses	16	(9,422)	(7,418)
Net (loss) / income for the period, before zakat & attributable to the shareholders		(17,042)	15,010
Zakat charged during the period	10	(630)	(1,064)
Net (loss) / income for the period, after zakat & attributable to the shareholders		(17,672)	13,946
Weighted average number of ordinary shares outstanding (in thousands shares)	18	29,100	29,100
Basic and diluted (loss) / earning per share for the period (SAR per share)	18	(0.61)	0.48

The accompanying notes 1 to 21 form an integral part of these interim condensed financial statements.



Chairman of Board of Directors



Chief Executive Officer



Chief Financial Officer

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
 (A SAUDI JOINT STOCK COMPANY)
 STATEMENT OF COMPREHENSIVE INCOME-(UNAUDITED)
 FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

	SAR '000	
	For the period ended	
	31 March 2026	31 March 2025
Net (loss) / income for the period, after zakat & attributable to the shareholders	(17,672)	13,946
Other comprehensive income:		
<i>Items that will not be reclassified to interim condensed statement of income in subsequent periods</i>		
Investments at fair value through other comprehensive income		
- Net change in fair value of FVOCI Investments	-	2,509
- Actuarial losses on employees' terminal benefits	-	-
Net other comprehensive income for the period	-	2,509
Total comprehensive (loss) / income for the period	(17,672)	16,455

The accompanying notes 1 to 21 form an integral part of these interim condensed financial statements.

		
Chairman of Board of Directors	Chief Executive Officer	Chief Financial Officer

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)
STATEMENT OF CHANGES IN EQUITY
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

	SAR'000				
	Share capital	Accumulated losses	Fair value reserve on investments	Re-measurement reserve of employees' terminal benefits	Total
31 March 2026 (Unaudited)					
Balance as at 01 January 2026	291,000	(133,569)	70,902	(6,133)	222,200
Net (loss) / income for the period, after zakat & attributable to the shareholders	-	(17,672)	-	-	(17,672)
Total comprehensive loss for the period	-	(17,672)	-	-	(17,672)
Balance as at 31 March 2026	291,000	(151,241)	70,902	(6,133)	204,528
31 March 2025 (Unaudited)					
Balance as at 01 January 2025	291,000	(92,379)	59,234	(4,704)	253,151
Net (loss) / income for the period, after zakat & attributable to the shareholders	-	13,946	-	-	13,946
- Net change in fair value of FVOCI Investments	-	-	2,509	-	2,509
Total comprehensive income attributable to the shareholders	-	13,946	2,509	-	16,455
Right issue expenses	-	(168)	-	-	(168)
Balance as at 31 March 2025	291,000	(78,601)	61,743	(4,704)	269,438

The accompanying notes 1 to 21 form an integral part of these interim condensed financial statements.


Chairman of Board of Directors


Chief Executive Officer


Chief Financial Officer

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)
STATEMENT OF CASH FLOWS-(UNAUDITED)
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

	Notes	SAR '000'	
		For the period ended	
		31 March 2026	31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / profit for the period before zakat		(17,042)	15,010
Adjustments for non-cash items:			
Depreciation of property and equipment		719	558
Adjustment of property and equipment		-	(1,000)
Depreciation of right of use assets		817	816
Finance cost of lease liability		20	52
Amortisation of intangible assets		486	1,872
Changes in fair value of financial assets measured at FVTPL		(4,377)	-
Commission income from financial assets measured at amortised costs		(3,769)	(42,985)
Other investment income		(507)	-
Loss on disposal of investments		-	492
Employees' terminal benefits		600	2,997
Net ECL charge on term deposits		-	218
		(23,053)	(21,970)
Changes in operating assets and liabilities:			
Insurance contract liabilities		(38,980)	7,344
Reinsurance contract assets		342	(10,606)
Accruals and other payables		9,477	(13,053)
Prepayments and other receivables		(6,252)	14,141
		(58,466)	(24,144)
Employees' terminal benefits paid	9	(988)	(2,523)
Zakat paid during the period	10	-	(10,243)
Net cash used in operating activities		(59,454)	(36,910)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		(353)	(1,033)
Purchase of Intangible assets		-	(1,919)
Placement of term deposits		-	565,110
Purchase of investments		-	(30,164)
Proceed from sale of Investments		-	535
Commission income from financial assets measured at amortised costs.		3,769	42,985
Other investment income		507	-
Net cash generated from investing activities		3,923	575,514
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for issuing right shares expenses		-	(1,898)
Payment of lease liability		(1,801)	(3,481)
Net cash used in financing activities		(1,801)	(5,379)
Net change in cash and cash equivalents		(57,332)	533,225
Cash and cash equivalents, beginning of the period		350,661	141,633
Cash and cash equivalents, end of the period	6	293,329	674,858
NON CASH INFORMATION			
Net change in fair value of FVOCI Investments		-	2,509

The accompanying notes 1 to 21 form an integral part of these interim condensed financial statements.

		
Chairman of Board of Directors	Chief Executive Officer	Chief Financial Officer

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

1 ORGANIZATION AND PRINCIPAL ACTIVITIES

Allied Cooperative Insurance Group (“the Company” or “ACIG”) is a Saudi Joint Stock Company incorporated in the Kingdom of Saudi Arabia under Commercial Registration No. 1010417178 dated Shabaan 9,1428H, corresponding to 22 August 2007. The registered office of the Company is situated at Hteen district, Prince Turki bin Abdulaziz Road, Riyadh.

The activities of the Company are to transact cooperative insurance operations and related activities in the Kingdom of Saudi Arabia. On 4 April, 2009, the Company received a license from the Saudi Central Bank (“SAMA”) to engage in insurance in Saudi Arabia. The Company commenced its commercial operations on 1 July 2009. The Company was listed on the Saudi Stock Exchange (Tadawul) on 27 August 2007.

The Company has 3 registered branches as set out below:

Branch	Commercial Registration Number	Place of issuance	Date
Branch of ACIG	2051043671	Al Khobar	12 Ramadan 1439
Branch of ACIG	5855035150	Khamis Mushayt	12 Ramadan 1439
Branch of ACIG	4030204059	Jeddah	12 Ramadan 1439

The Board of Directors approved the distribution of the surplus from insurance operations in accordance with the Insurance Implementing Regulations issued by Insurance Authority (IA), whereby the shareholders of the Company are to receive 90% of the annual surplus from insurance operations and the policyholders are to receive the remaining 10%. Any deficit arising on insurance operations is transferred to the shareholders’ operations in full. Post implementation of IFRS 17, the surplus payable is included in the insurance contract liabilities under LIC.

2 BASIS OF PREPARATION

(a) Statement of compliance

The interim condensed financial statements of the Company have been prepared in accordance with ‘International Accounting Standard 34 - Interim Financial Reporting (“IAS 34”)’ as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncement issued by Saudi Organisation for Chartered and Professional Accountants (“SOCPA”).

The interim condensed statement of financial position, statements of income, comprehensive income of the insurance operations and shareholders operations which are presented in Note 21 of the interim condensed financial statements have been provided as supplementary financial information to comply with the requirements of the Insurance Implementing Regulations and is not required under IFRSs. The implementing regulations requires the clear segregation of the assets, liabilities, income and expenses of the insurance operations and the shareholders operations. Accordingly, the statements of financial position, statements of income, comprehensive income and cash flows prepared for the insurance operations and shareholders operations as referred to above, reflect only the assets, liabilities, income, expenses and comprehensive gains or losses of the respective operations.

(b) Basis of Measurement

The interim condensed financial statements are prepared under the going concern basis and the historical cost convention, except for the measurement of fair value through other comprehensive income (FVOCI), fair value through profit and loss, present value of liability for incurred claims and liabilities for defined benefit obligations [Employees’ end of service benefits (“EOSBs”)] recorded at the present value using the projected unit credit method. The Company’s interim condensed statement of financial position is presented in order of liquidity. The current and non-current classification of the assets and liabilities have not changed since the year ended 31 December 2025.

The interim condensed financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements as of and for the year ended 31 December 2025. The interim condensed financial statements may not be considered indicative of the expected results for the full year.

(c) Going concern

The Company has posted a net comprehensive loss of SAR 17.67 million for the three months period ended 31 March 2026 (net comprehensive income of SAR 16.46 million for three months period ended 31 March 2025). As of 31 March 2026, the Company did not meet the prudential solvency margin requirement and the Company’s accumulated losses amounted to SAR 151.24 million (As at 31 December 2025: SAR 133.57 million), representing 51.97% of the share capital (31 December 2025: 45.90%), which exceeds the 50% threshold as per Article 5, Part 2 of the CMA guidelines for listed companies. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern.

As per the Article 132 of Companies Law, If the joint stock company’s losses amount to half of its issued capital, the board of directors shall disclose this matter and the recommendations it has reached on such losses, within sixty days of the date of being aware that the losses have reached such a limit, and shall convoke the Extraordinary General Assembly within 180 Days following the date of being aware of the same, so as to consider the continuation of the company while taking any necessary measures to remedy or settle such losses.

However, the Company’s management has developed a five-year plan, approved by the Board of Directors, which projects a return to profitability beginning this year. The plan includes measures such as expanding digital channels, enhancing customer experience, investment diversification, strengthening broker networks, improving operational efficiency, and investing in technology and talent. The strategy also focuses on diversifying products, optimizing pricing, and penetrating new market segments. Based on these planned initiatives and management’s expectations of future performance, the interim condensed financial statements have been prepared on a going concern basis.

2 BASIS OF PREPARATION-(CONTINUED)

(d) Critical accounting judgments, estimates and assumptions

The preparation of these interim condensed financial statements require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses and the accompanying notes disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates.

(1) Unit of account

Judgement is involved in the identification of portfolios of contracts, as required by IFRS 17 (that is, having similar risks and being managed together). Aggregation of insurance contracts issued on initial recognition into groups of onerous contracts, groups of contracts with no significant possibility of becoming onerous, and groups of other contracts. Similar grouping assessment is required for reinsurance contracts held. Areas of potential judgements include:

- the determination of contract sets within portfolios and whether the Company has reasonable and supportable information to conclude that all contracts within a set would fall into the same group, as required by IFRS 17; and
- judgements might be applied on initial recognition to distinguish between non-onerous contracts (those having no significant possibility of becoming onerous) and other contracts.

For insurance contracts issued which are measured under the PAA, management judgement might be required to assess whether facts and circumstances indicate that a group of contracts has become onerous. Further, judgement is required to assess whether facts and circumstances indicate that any changes in the onerous group's profitability and whether any loss component remeasurement is required.

(2) Discount rates

Under the bottom-up approach, the discount rate is determined as the risk-free yield, adjusted for differences in liquidity characteristics between the financial assets used to derive the risk-free yield and the relevant liability cash flows (known as an 'illiquidity premium'). Management uses judgement to assess liquidity characteristics of the liability cash flows.

(3) Methods used to measure the risk adjustment for non-financial risk

Judgement is involved in assessing the most appropriate method to estimate the risk adjustment for non-financial risk and also to choose the most appropriate confidence level to which the risk adjustment for non-financial risk should correspond. The risk adjustment for non-financial risk is the compensation that is required for bearing the uncertainty about the amount and timing of cash flows that arises from non-financial risk as the insurance contract is fulfilled. Because the risk adjustment represents compensation for uncertainty, estimates are made on the expected favourable and unfavourable outcomes in a way that reflects the Company's degree of risk aversion.

(4) Measurement of the Expected Credit Losses allowance (ECL)

Assessment of whether credit risk on the financial asset has increased significantly since initial recognition and incorporation of forward-looking information in the measurement of ECL requires the use of complex models and significant assumptions about future economic conditions and credit behavior. The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held). A number of factors are also considered in applying the accounting requirements for measuring ECL, such as:

- determining the criteria for significant increase in credit risk;
- determining the criteria and definition of default;
- choosing appropriate models and assumptions for the measurement of ECL; and
- establishing groups of similar financial assets for the purposes of measuring ECL

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

2 BASIS OF PREPARATION-(CONTINUED)

(d) Critical accounting judgments, estimates and assumptions-(Continued)

5) Fair value of financial instruments

The fair value for financial instruments traded in active markets at the reporting date is based on their quoted market price. Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but if

As of the reporting date, the company has invested in a newly established investment fund. Due to the unavailability of an official valuation and financial statements for the fund at period-end, the investment has been accounted for in accordance with IFRS 9 – Financial Instruments. In accordance with IFRS 9, investments in investment funds are typically measured at Fair Value Through Profit or Loss (FVTPL) or Fair Value Through Other Comprehensive Income (FVOCI). However, in the absence of a reliable fair value estimate, cost has been used as a temporary measure in accordance with IFRS 9 guidance.

6) Liability for incurred claims

The ultimate cost of outstanding claims is estimated by using a range of standard actuarial claims projection techniques, such as Chain Ladder and Bornheutter-Ferguson methods.

The main assumption underlying these techniques is that a Company's past claims development experience can be used to project future claims development and hence ultimate claims costs. These methods extrapolate the development of paid and incurred losses, average costs per claim (including claims handling costs), and claim numbers based on the observed development of earlier years and expected loss ratios. Historical claims development is mainly analyzed by accident years, but can also be further analyzed by geographical area, as well as by significant business lines and claim types.

Large claims are usually separately addressed, either by being reserved at the face value of loss adjuster estimates or separately projected in order to reflect their future development. In most cases, no explicit assumptions are made regarding future rates of claims inflation or loss ratios. Instead, the assumptions used are those implicit in the historical claims' development data on which the projections are based. Additional qualitative judgement is used to assess the extent to which past trends may not apply in future, (e.g., to reflect one-off occurrences, changes in external or market factors such as public attitudes to claiming, economic conditions, levels of claims inflation, judicial decisions and legislation, as well as internal factors such as portfolio mix, policy features and claims handling procedures) in order to arrive at the estimated ultimate cost of claims. That present the probability weighted expected value outcome from the range of possible outcomes, taking account of all the uncertainties involved.

Estimates of salvage recoveries and subrogation reimbursements are considered as an allowance in the measurement of ultimate claims costs.

Other key circumstances affecting the reliability of assumptions include variation in interest rates, delays in settlement and changes in foreign currency exchange rates

(d) Functional currency

These interim condensed financial statements are expressed in Saudi Arabian Riyals (SAR) and all amounts are rounded off to the nearest thousand, unless otherwise indicated.

3 MATERIAL ACCOUNTING POLICIES

The accounting policies used in the preparation of these interim condensed financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2025 except for policy of share of surplus from insurance pools as below;

Share of income from insurance pool includes income from employers delinquency pool income. On 6 October 2024, The Employers' Delinquency ("ED") product contract was signed between Al Etihad Cooperative Insurance Company ("Operator") and Ministry of Human Resources and Social Development ("HRSD") for the insurance of the financial dues of non-Saudi workers in the private sector, in cooperation with a number of Saudi insurance and Reinsurance companies, and, in accordance with the agreed terms and conditions and the insurance policy approved by the Insurance Authority. The signed policy represents the cooperation between the Government Entity and the Insurance Authority to protect financial rights of non-Saudi workers in delinquent entities. On 3 November 2024, co-insurance agreement was signed among nineteen insurance companies ("Participating Companies") operating in Kingdom of Saudi Arabia for Employers' Delinquency ("ED") Pool, based on the approval of Insurance Authority authorizing Al-Etihad Cooperative Insurance Company as the leading company ("Operator"), to manage the ED Pool on behalf of the participating insurance companies, selling the product and providing its insurance coverage by creating joint insurance portfolios.

New standards, interpretations and amendments

New standards, interpretations, and amendments not yet effective

There are a number of standards, amendments to standards, and interpretations which have been issued by the International Accounting Standards Board ("IASB") that are effective in future accounting periods that the Company has decided not to adopt early.

Standard, interpretation, amendments	Description	Effective date
Amendments to IFRS 10 and IAS 28- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in IFRS 3 Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in IFRS 3 is recognized in full.	Effective date deferred indefinitely
IFRS 18, Presentation and Disclosure in interim condensed financial statements	IFRS 18 provides guidance on items in statement of profit or loss classified into five categories: operating; investing; financing; income taxes and discontinued operations It defines a subset of measures related to an entity's financial performance as 'management-defined performance measures' ('MPMs'). The totals, subtotals and line items presented in the primary interim condensed financial statements and items disclosed in the notes need to be described in a way that represents the characteristics of the item. It requires foreign exchange differences to be classified in the same category as the income and expenses from the items that resulted in the foreign exchange differences.	01 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	IFRS 19 allows eligible subsidiaries to apply IFRS with the reduced disclosure requirements of IFRS 19. A subsidiary may choose to apply the new standard in its consolidated, separate or individual interim condensed financial statements provided that, at the reporting date it does not have public accountability, and its parent produces consolidated interim condensed financial statements under IFRS.	01 January 2027

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)**(A SAUDI JOINT STOCK COMPANY)****NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)****FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026****4 INSURANCE AND REINSURANCE CONTRACTS BALANCES**

	SAR'000				
	Medical	Motor	General Accident	Others	Total
<u>31 March 2026 (Unaudited)</u>					
Insurance contract liabilities	124,474	425,044	100,465	15,885	665,868
Reinsurance contract assets	(52,522)	(609)	1,346	7,349	(44,436)
Net insurance and reinsurance contract liabilities	71,952	424,435	101,811	23,234	621,432
<u>31 December 2025 (Audited)</u>					
Insurance contract liabilities	120,079	456,673	112,107	15,989	704,848
Reinsurance contract assets	(51,240)	(4,885)	1,925	9,422	(44,778)
Net insurance and reinsurance contract liabilities	68,839	451,788	114,032	25,411	660,070

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.1 Movement in insurance contract assets and liabilities

Insurance contracts

Analysis by remaining coverage and incurred claims

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR'000					SAR'000				
	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)			Total	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)	
Excluding loss Component	Loss Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Excluding loss Component	Loss Component		Estimate of present value of future cash flows	Risk Adjustment for non financial risk		
Insurance contracts Issued										
Opening insurance contract liabilities	486,162	44,566	166,083	8,037	704,848	328,672	39,096	209,547	9,153	586,468
Insurance Revenue	316,590	-	-	-	316,590	993,236	-	-	-	993,236
Insurance service expenses										
Incurred claims and other directly attributable expenses	-	-	212,691	2,596	215,287	-	-	880,620	6,507	887,127
Losses / (reversal of those losses) on onerous contracts	-	(8,472)	-	-	(8,472)	-	5,470	-	-	5,470
Changes that relate to past service - adjustments to the LIC	-	-	70,069	(1,972)	68,097	-	-	(3,596)	(7,713)	(11,309)
Surplus distribution to policyholders	-	-	-	-	-	-	-	-	-	-
Insurance acquisition cash flows amortization	59,351	-	-	-	59,351	136,293	-	-	-	136,293
Insurance service expenses	59,351	(8,472)	282,760	624	334,263	136,293	5,470	877,024	(1,206)	1,017,581
Insurance service result	257,239	8,472	(282,760)	(624)	(17,673)	856,943	(5,470)	(877,024)	1,206	(24,345)
Net finance income /(expenses) from insurance contracts	-	-	246	10	256	-	-	(1,786)	(90)	(1,876)
Cash flows										
Premiums received	264,034	-	-	-	264,034	1,215,195	-	-	-	1,215,195
Claims paid	-	-	(260,690)	-	(260,690)	-	-	(870,283)	-	(870,283)
Other directly attributable expenses paid	-	-	(16,263)	-	(16,263)	-	-	(51,991)	-	(51,991)
Insurance acquisition cash flows paid	(43,478)	-	-	-	(43,478)	(200,762)	-	-	-	(200,762)
Total cash flows	220,556	-	(276,953)	-	(56,397)	1,014,433	-	(922,274)	-	92,159
Closing insurance contract liabilities	449,479	36,094	171,644	8,651	665,868	486,162	44,566	166,083	8,037	704,848

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.1 Movement in insurance contract assets and liabilities-(Continued)

Insurance contracts

Analysis by remaining coverage and incurred claims

4.1.A Medical

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR'000					SAR'000				
	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)		Total	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)		Total
Excluding loss Component	Loss Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Excluding loss Component		Loss Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk		
Insurance contracts Issued										
Opening insurance contract liabilities	74,384	11,754	33,069	872	120,079	22,513	19,078	44,367	738	86,696
Insurance Revenue	63,202	-	-	-	63,202	166,037	-	-	-	166,037
Insurance service expenses										
Incurring claims and other directly attributable expenses	-	-	27,012	70	27,082	-	-	141,997	878	142,875
Losses /(reversals) on onerous contracts	-	(535)	-	-	(535)	-	(7,324)	-	-	(7,324)
Changes that relate to past service - adjustments to the LIC	-	-	38,178	180	38,358	-	-	(12,850)	(744)	(13,594)
Surplus distribution to policyholders	-	-	-	-	-	-	-	-	-	-
Insurance acquisition cash flows amortization	13,649	-	-	-	13,649	26,637	-	-	-	26,637
Insurance service expenses	13,649	(535)	65,190	250	78,554	26,637	(7,324)	129,147	134	148,594
Insurance service result	49,553	535	(65,190)	(250)	(15,352)	139,400	7,324	(129,147)	(134)	17,443
Net finance income from insurance contracts	-	-	100	3	103	-	-	62	-	62
Cash flows										
Premiums received	62,623	-	-	-	62,623	234,866	-	-	-	234,866
Claims paid	-	-	(61,675)	-	(61,675)	-	-	(128,615)	-	(128,615)
Other directly attributable expenses paid	-	-	(3,722)	-	(3,722)	-	-	(11,768)	-	(11,768)
Insurance acquisition cash flows paid	(8,080)	-	-	-	(8,080)	(43,595)	-	-	-	(43,595)
Total cash flows	54,543	-	(65,397)	-	(10,854)	191,271	-	(140,383)	-	50,888
Closing insurance contract liabilities	79,374	11,219	32,762	1,119	124,474	74,384	11,754	33,069	872	120,079

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.1 Movement in insurance contract assets and liabilities-(Continued)

Insurance contracts

Analysis by remaining coverage and incurred claims

4.1.B Motor

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR'000					SAR'000				
	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)			Total	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)	
Excluding loss Component	Loss Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Excluding loss Component	Loss Component		Estimate of present value of future cash flows	Risk Adjustment for non financial risk		
Insurance contracts Issued										
Opening insurance contract liabilities	354,757	26,591	69,640	5,685	456,673	181,457	14,156	122,828	7,235	325,676
Insurance Revenue	214,896	-	-	-	214,896	628,527	-	-	-	628,527
Insurance service expenses										
Incurring claims and other directly attributable expenses	-	-	160,150	2,009	162,159	-	-	591,168	4,659	595,827
Losses on onerous contracts	-	(8,109)	-	-	(8,109)	-	12,435	-	-	12,435
Changes that relate to past service - adjustments to the LIC	-	-	39,135	(1,567)	37,568	-	-	(2,443)	(6,300)	(8,743)
Surplus distribution to policyholders	-	-	-	-	-	-	-	-	-	-
Insurance acquisition cash flows amortization	40,224	-	-	-	40,224	79,519	-	-	-	79,519
Insurance service expenses	40,224	(8,109)	199,285	442	231,842	79,519	12,435	588,725	(1,641)	679,038
Insurance service result	174,672	8,109	(199,285)	(442)	(16,946)	549,008	(12,435)	(588,725)	1,641	(50,511)
Net finance income /(expenses) from insurance contracts	-	-	227	10	237	-	-	(1,879)	(91)	(1,970)
Cash flows										
Premiums received	181,591	-	-	-	181,591	856,121	-	-	-	856,121
Claims paid	-	-	(186,418)	-	(186,418)	-	-	(620,128)	-	(620,128)
Other directly attributable expenses paid	-	-	(7,563)	-	(7,563)	-	-	(23,664)	-	(23,664)
Insurance acquisition cash flows paid	(35,948)	-	-	-	(35,948)	(133,813)	-	-	-	(133,813)
Total cash flows	145,643	-	(193,981)	-	(48,338)	722,308	-	(643,792)	-	78,516
Closing insurance contract liabilities	325,728	18,482	74,717	6,117	425,044	354,757	26,591	69,640	5,685	456,673

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.1 Movement in insurance contract assets and liabilities-(Continued)

Insurance contracts

Analysis by remaining coverage and incurred claims

4.1.C General Accident

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR'000					SAR'000				
	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)			Total	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)	
Excluding loss Component	Loss Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk			Excluding loss Component	Loss Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	
Insurance contracts Issued										
Opening insurance contract liabilities	49,029	6,221	55,432	1,425	112,107	115,793	5,862	39,655	1,126	162,436
Insurance Revenue	32,500	-	-	-	32,500	164,813	-	-	-	164,813
Insurance service expenses										
Incurring claims and other directly attributable expenses	-	-	22,837	492	23,329	-	-	142,290	933	143,223
Losses /(reversals) on onerous contracts	-	173	-	-	173	-	359	-	-	359
Changes that relate to past service - adjustments to the LIC	-	-	(6,534)	(556)	(7,090)	-	-	11,858	(634)	11,224
Surplus distribution to policyholders	-	-	-	-	-	-	-	-	-	-
Insurance acquisition cash flows amortization	4,155	-	-	-	4,155	27,140	-	-	-	27,140
Insurance service expenses	4,155	173	16,303	(64)	20,567	27,140	359	154,148	299	181,946
Insurance service result	28,345	(173)	(16,303)	64	11,933	137,673	(359)	(154,148)	(299)	(17,133)
Net finance (expenses) / income from insurance contracts	-	-	(81)	(3)	(84)	-	-	37	0	37
Cash flows										
Premiums received	15,091	-	-	-	15,091	89,920	-	-	-	89,920
Claims paid	-	-	(12,734)	-	(12,734)	-	-	(126,151)	-	(126,151)
Other directly attributable expenses paid	-	-	(2,984)	-	(2,984)	-	-	(12,183)	-	(12,183)
Insurance acquisition cash flows paid	834	-	-	-	834	(19,011)	-	-	-	(19,011)
Total cash flows	15,925	-	(15,718)	-	207	70,909	-	(138,334)	-	(67,425)
Closing insurance contract liabilities	36,609	6,394	56,098	1,364	100,465	49,029	6,221	55,432	1,425	112,107

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.1 Movement in insurance contract assets and liabilities-(Continued)

Insurance contracts

Analysis by remaining coverage and incurred claims

4.1.D Others

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR'000					SAR'000				
	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)			Total	Liability for Remaining Coverage (LRC)		Liability for Incurred Claims (LIC)	
Excluding loss Component	Loss Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Excluding loss Component	Loss Component		Estimate of present value of future cash flows	Risk Adjustment for non financial risk		
Insurance contracts Issued										
Opening insurance contract liabilities	7,992	-	7,942	55	15,989	8,909	-	2,697	54	11,660
Insurance Revenue	5,992	-	-	-	5,992	33,859	-	-	-	33,859
Insurance service expenses										
Incurring claims and other directly attributable expenses	-	-	2,692	25	2,717	-	-	5,164	38	5,202
Losses on onerous contracts	-	(1)	-	-	(1)	-	-	-	-	-
Changes that relate to past service - adjustments to the LIC	-	-	(710)	(29)	(739)	-	-	(157)	(39)	(196)
Surplus distribution to policyholders	-	-	-	-	-	-	-	-	-	-
Insurance acquisition cash flows amortization	1,323	-	-	-	1,323	2,997	-	-	-	2,997
Insurance service expenses	1,323	(1)	1,982	(4)	3,300	2,997	-	5,007	(1)	8,003
Insurance service result	4,669	1	(1,982)	4	2,692	30,862	-	(5,007)	1	25,856
Net finance expenses from insurance contracts	-	-	-	-	-	-	-	(3)	(2)	(5)
Cash flows										
Premiums received	4,729	-	-	-	4,729	34,288	-	-	-	34,288
Claims paid	-	-	137	-	137	-	-	4,611	-	4,611
Other directly attributable expenses paid	-	-	(1,994)	-	(1,994)	-	-	(4,376)	-	(4,376)
Insurance acquisition cash flows paid	(284)	-	-	-	(284)	(4,343)	-	-	-	(4,343)
Total cash flows	4,445	-	(1,857)	-	2,588	29,945	-	235	-	30,180
Closing insurance contract liabilities	7,768	(1)	8,067	51	15,885	7,992	-	7,942	55	15,989

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)
FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.2 Movement in reinsurance contract assets and liabilities-(Continued)

Reinsurance Contracts

Analysis by remaining coverage and incurred claims for reinsurance contracts

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR'000					SAR'000				
	Asset for remaining coverage		Assets for incurred claims			Total	Asset for remaining coverage		Assets for incurred claims	
Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Excluding loss Component	Loss Recovery Component		Estimate of present value of future cash flows	Risk Adjustment for non financial risk		
Reinsurance contracts held										
Opening reinsurance contract assets	34,973	5,875	3,379	551	44,778	20,989	7,898	39,125	408	68,420
Allocation of reinsurance premiums	(32,193)	-	-	-	(32,193)	(96,851)	-	-	-	(96,851)
Amounts recoverable from reinsurance										
Incurring claims and other expenses	-	-	12,707	52	12,759	-	-	74,016	473	74,489
(Losses) / reversals on onerous contracts	-	(268)	-	-	(268)	-	(2,023)	-	-	(2,023)
Changes that relate to past service - adjustments to the LIC	-	-	19,963	74	20,037	-	-	14,310	(329)	13,981
	-	(268)	32,670	126	32,528	-	(2,023)	88,326	144	86,447
Reinsurance results	(32,193)	(268)	32,670	126	335	(96,851)	(2,023)	88,326	144	(10,404)
Net finance expense from reinsurance contracts	-	-	(54)	(2)	(56)	-	-	(41)	(1.00)	(42)
Cash flows										
Premiums paid	(30,080)	-	-	-	(30,080)	(117,284)	-	-	-	(117,284)
Claims received	-	-	29,337	-	29,337	-	-	124,031	-	124,031
Fixed commission income	1,364	-	-	-	1,364	6,449	-	-	-	6,449
Total cash flows	(28,716)	-	29,337	-	621	(110,835)	-	124,031	-	13,196
Closing reinsurance contract assets	31,496	5,607	6,658	675	44,436	34,973	5,875	3,379	551	44,778

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.2 Movement in reinsurance contract assets and liabilities-(Continued)

Reinsurance Contracts

Analysis by remaining coverage and incurred claims for reinsurance contracts

4.2.A Medical

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR*000					SAR*000				
	Asset for remaining coverage		Assets for incurred claims			Asset for remaining coverage		Assets for incurred claims		
	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total
Reinsurance contracts held										
Opening reinsurance contract assets	29,555	5,875	15,365	445	51,240	15,142	7,898	9,960	287	33,287
Allocation of reinsurance premiums	(23,503)	-	-	-	(23,503)	(58,856)	-	-	-	(58,856)
Amounts recoverable from reinsurance										
Incurred claims and other expenses	-	-	12,156	34	12,190	-	-	72,966	448	73,414
(Losses) / reversals on onerous contracts	-	(268)	-	-	(268)	-	(2,023)	-	-	(2,023)
Changes that relate to past service - adjustments to the LIC	-	-	18,867	90	18,957	-	-	675	(288)	387
	-	(268)	31,023	124	30,879	-	(2,023)	73,641	160	71,778
Reinsurance results	(23,503)	(268)	31,023	124	7,376	(58,856)	(2,023)	73,641	160	12,922
Net finance expense from reinsurance contracts	-	-	(50)	(1)	(51)	-	-	(54)	(2)	(56)
Cash flows										
Premiums paid	(20,715)	-	-	-	(20,715)	(73,269)	-	-	-	(73,269)
Claims received	-	-	26,758	-	26,758	-	-	68,182	-	68,182
Fixed commission income	-	-	-	-	-	-	-	-	-	-
Total cash flows	(20,715)	-	26,758	-	6,043	(73,269)	-	68,182	-	(5,087)
Closing reinsurance contract assets	26,767	5,607	19,580	568	52,522	29,555	5,875	15,365	445	51,240

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.2 Movement in reinsurance contract assets and liabilities-(Continued)

Reinsurance Contracts

Analysis by remaining coverage and incurred claims for reinsurance contracts

4.2.B Motor

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR*000					SAR*000				
	Asset for remaining coverage		Assets for incurred claims			Asset for remaining coverage		Assets for incurred claims		
	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total
Reinsurance contracts held										
Opening reinsurance contract assets	-	-	4,829	56	4,885	-	-	5,300	79	5,379
Allocation of reinsurance premiums	(1,067)	-	-	-	(1,067)	(3,517)	-	-	-	(3,517)
Amounts recoverable from reinsurance										
Incurring claims and other expenses	-	-	-	-	-	-	-	-	-	-
Losses on onerous contracts	-	-	-	-	-	-	-	-	-	-
Changes that relate to past service - adjustments to the LIC	-	-	-	-	-	-	-	(488)	(23)	(511)
	-	-	-	-	-	-	-	(488)	(23)	(511)
Reinsurance results	(1,067)	-	-	-	(1,067)	(3,517)	-	(488)	(23)	(4,028)
Net finance income from reinsurance contracts	-	-	-	-	-	-	-	9	-	9
Cash flows										
Premiums paid	(1,067)	-	-	-	(1,067)	(3,517)	-	-	-	(3,517)
Claims received	-	-	4,276	-	4,276	-	-	(8)	-	(8)
Fixed commission income	-	-	-	-	-	-	-	-	-	-
Total cash flows	(1,067)	-	4,276	-	3,209	(3,517)	-	(8)	-	(3,525)
Closing reinsurance contract assets	-	-	553	56	609	-	-	4,829	56	4,885

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.2 Movement in reinsurance contract assets and liabilities-(Continued)

Reinsurance Contracts

Analysis by remaining coverage and incurred claims for reinsurance contracts

4.2.C General Accident

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR*000					SAR*000				
	Asset for remaining coverage		Assets for incurred claims			Asset for remaining coverage		Assets for incurred claims		
	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total
Reinsurance contracts held										
Opening reinsurance contract assets	788	-	(2,729)	16	(1,925)	1,331	-	4,212	13	5,556
Allocation of reinsurance premiums	(2,101)	-	-	-	(2,101)	(7,036)	-	-	-	(7,036)
Amounts recoverable from reinsurance										
Incurred claims and other expenses	-	-	1	-	1	-	-	71	3	74
Losses on onerous contracts	-	-	-	-	-	-	-	-	-	-
Changes that relate to past service - adjustments to the LIC	-	-	276	-	276	-	-	2,575	(1)	2,574
	-	-	277	-	277	-	-	2,646	2	2,648
Reinsurance results	(2,101)	-	277	-	(1,824)	(7,036)	-	2,646	2	(4,388)
Net finance (expenses) / income income from reinsurance contracts	-	-	(2)	-	(2)	-	-	1	1	2
Cash flows										
Premiums paid	(2,882)	-	-	-	(2,882)	(7,232)	-	-	-	(7,232)
Claims received	-	-	80	-	80	-	-	9,588	-	9,588
Fixed commission income	397	-	-	-	397	739	-	-	-	739
Total cash flows	(2,485)	-	80	-	(2,405)	(6,493)	-	9,588	-	3,095
Closing reinsurance contract assets	1,172	-	(2,534)	16	(1,346)	788	-	(2,729)	16	(1,925)

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)

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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026

4 INSURANCE AND REINSURANCE CONTRACTS BALANCES-(CONTINUED)

4.2 Movement in reinsurance contract assets and liabilities-(Continued)

Reinsurance Contracts

Analysis by remaining coverage and incurred claims for reinsurance contracts

4.2.D Others

	As at 31 March 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	SAR*000					SAR*000				
	Asset for remaining coverage		Assets for incurred claims			Asset for remaining coverage		Assets for incurred claims		
	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total	Excluding loss Component	Loss Recovery Component	Estimate of present value of future cash flows	Risk Adjustment for non financial risk	Total
Reinsurance contracts held										
Opening reinsurance contract assets	4,630	-	(14,086)	34	(9,422)	4,516	-	19,653	29	24,198
Allocation of reinsurance premiums	(5,522)	-	-	-	(5,522)	(27,442)	-	-	-	(27,442)
Amounts recoverable from reinsurance										
Incurred claims and other expenses	-	-	550	18	568	-	-	979	22	1,001
Losses on onerous contracts	-	-	-	-	-	-	-	-	-	-
Changes that relate to past service - adjustments to the LIC	-	-	820	(16)	804	-	-	11,548	(17)	11,531
	-	-	1,370	2	1,372	-	-	12,527	5	12,532
Reinsurance results	(5,522)	-	1,370	2	(4,150)	(27,442)	-	12,527	5	(14,910)
Net finance (expenses) / income from reinsurance contracts	-	-	(2)	(1)	(3)	-	-	3	-	3
Cash flows										
Premiums paid	(5,416)	-	-	-	(5,416)	(33,266)	-	-	-	(33,266)
Claims received	-	-	(1,777)	-	(1,777)	-	-	46,269	-	46,269
Fixed commission income	967	-	-	-	967	5,710	-	-	-	5,710
Total cash flows	(4,449)	-	(1,777)	-	(6,226)	(27,556)	-	46,269	-	18,713
Closing reinsurance contract assets	3,557	-	(10,941)	35	(7,349)	4,630	-	(14,086)	34	(9,422)

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)

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5 GROSS PREMIUM WRITTEN AND REINSURANCE PREMIUMS CEDED

Premium written during the period is as follows:

	For the three months period ended 31 March 2026 (Unaudited)			
	Medical	Motor	Properties and accident	Total
	SAR'000			
Gross premiums written				
Individual	1,590	188,517	5,209	195,316
Micro enterprise	33,452	3,426	900	37,778
Small	3,581	1,752	1,934	7,267
Medium	1,056	697	2,946	4,699
Large	13,428	4,142	3,741	21,311
TOTAL GROSS PREMIUMS WRITTEN	53,107	198,534	14,730	266,371

	For the three months period ended 31 March 2025 (Unaudited)			
	Medical	Motor	Properties and accident	Total
	SAR'000			
Gross premiums written				
Individual	1,655	113,849	37,349	152,853
Micro enterprise	13,811	5,233	367	19,411
Small	3,769	1,256	1,272	6,297
Medium	3,444	331	2,334	6,109
Large	9,260	1,187	7,402	17,849
TOTAL GROSS PREMIUMS WRITTEN	31,939	121,856	48,724	202,519

Premium ceded during the year with local and foreign entities as follows:

	For the three months period ended 31 March 2026 (Unaudited)		
	Local	Foreign	Total
	SAR'000		
Medical	2,007	18,064	20,071
Motor	384	683	1,067
General Accident	984	2,306	3,290
Others	1,407	3,476	4,883
Total	4,782	24,529	29,311

	For the three months period ended 31 March 2025 (Unaudited)		
	Local	Foreign	Total
	SAR'000		
Medical	1,134	10,811	11,945
Motor	395	921	1,316
Properties and accident	2,011	8,370	10,381
Total	3,540	20,102	23,642

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6 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of the following:

		SAR'000	
		31 March 2026	31 December 2025
		(Unaudited)	(Audited)
	Note		
Insurance operations			
Bank balances and cash		32,578	184,193
Deposits maturing within 3 months from the acquisition date	6.1	92,224	-
		124,802	184,193
Shareholders' operations			
Bank balances and cash		3,350	166,489
Deposits maturing within 3 months from the acquisition date	6.1	165,198	-
		168,548	166,489
Less: allowance for expected credit losses		(21)	(21)
Total		293,329	350,661

6.1 Term deposits are held with the financial institutions These term deposits are denominated in Saudi Arabian Riyals and have an original maturity of less than three months. The carrying amounts of these term deposits reasonably approximate their fair values at the reporting date. These deposits earn commission at an average of 5.9% per annum as at 31 March 2026 (31 December 2025: 6.04%).

7 INVESTMENTS

		SAR'000	
		31 March 2026	31 December 2025
		(Unaudited)	(Audited)
Investments measured at fair value through other comprehensive income	7.1	72,821	72,821
Investments measured at fair value through profit or loss	7.2	443,029	438,652
		515,850	511,473

7.1 Investments measured at fair value through other comprehensive income comprises of the following:

Unlisted Equity Securities		72,821	72,821
		72,821	72,821
Opening balance as at 01 January			
-Unlisted Equity Securities-Najm		72,821	61,154
<i>Add / (less): fair value measurement change during the year</i>			
-Unlisted Equity Securities		-	11,667
Closing Balance			
-Unlisted Equity Securities		72,821	72,821
		72,821	72,821

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7 INVESTMENTS-(CONTINUED)

	SAR'000	
	31 March 2026 (Unaudited)	31 December 2025 (Audited)
7.2 Investments measured at fair value through profit or loss		
Opening balance as at 01 January		
-Mutual Funds	408,446	9,035
-Sukuks	15,000	-
-Unlisted Equity Securities	15,206	20,102
	438,652	29,137
Add: Additions during the period / year		
-Mutual Funds	-	598,601
-Sukuks	-	15,000
-Unlisted Equity Securities	-	-
	-	613,601
Less: Disposals during the period / year		
-Equity Securities	-	(10,295)
-Mutual Funds	-	(189,913)
-Unlisted Equity Securities	-	(7,570)
	-	(207,778)
Add / (less): gain or loss on disposal on investments		
-Mutual Funds	-	3,465
-Unlisted Equity Securities	-	2,570
	-	6,035
Add / (less): change in fair value of investments		
-Mutual Funds	4,490	(2,447)
-Unlisted Equity Securities	(113)	104
	4,377	(2,343)
Closing Balance		
-Mutual Funds	412,936	408,446
-Sukuks	15,000	15,000
-Unlisted Equity Securities	15,093	15,206
	443,029	438,652

8 STATUTORY DEPOSIT

	SAR'000	
	31 March 2026 (Unaudited)	31 December 2025 (Audited)
Statutory deposit	43,650	43,650
	43,650	43,650

As required by Article 58 of the Insurance Implementing Regulations of Insurance Authority (IA), the Company had deposited 15% of its paid up capital of SAR 291 million as at 31 March 2026 (31 December 2025: SAR 291 million), in a bank designated by the IA. The Company cannot withdraw this deposit without IA's approval and commission accruing on this deposit is payable to IA.

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9 EMPLOYEES' TERMINAL BENEFITS

	SAR'000	
	31 March 2026	31 December 2025
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	20,604	17,389
Provided during the period / year	600	3,432
Payments during the period / year	(988)	(1,646)
Balance at the end of the period / year	20,216	20,604

10 ZAKAT

	SAR'000	
	31 March 2026	31 December 2025
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	3,500	8,479
Provided during the period / year	630	(410)
Payments during the period / year	-	(4,569)
Balance at the end of the period / year	4,130	3,500

Zakat base has been computed based on the Company's understanding of the Zakat regulations enforced in the Kingdom of Saudi Arabia. The Zakat regulations in Saudi Arabia are subject to different interpretations, and the assessments to be raised by the ZATCA could be different from the declarations filed by the Company.

Status of assessments

Zakat and income tax returns have been filed with the Zakat, Tax and Custom Authority (the "ZATCA ") for the years ended up to 31 December 2024. Related certificate has been received from the ZATCA for the year ended 31 December 2024. ZATCA has completed their assessment up till 2020 and currently there are no on-going assessments/appeals. On 29th Oct 2025, ZATCA issued a notice for the year 2023 and closed the assessment without any amendments to the return. The Company has received a draft Zakat assessment for the year 2021, 2022 and 2024 and no final assessment issued till date. As at 31 March 2026, the Company has sufficient provisions to cover the possible outflow in this regard.

11 SHARE CAPITAL

As at 31 March 2026, the authorized, subscribed and paid up share capital of the Company was SAR 291 million (31 March 2025: SAR 291 million), divided into 29.1 million shares of SAR 10 each. The Company is currently not in compliance with Article 3(5) of the Cooperative Insurance Companies Control Law, which requires a minimum paid-up capital of SAR 300 million. The shareholders previously rejected the proposed capital increase of SAR 209 million; however, following the Insurance Authority's directive to submit a corrective plan, the Board has now recommended a revised capital increase of SAR 9 million through a rights issue to meet the minimum capital requirement, subject to regulatory and shareholder approvals.

The Company received, on August 27, 2025 the approval of the Insurance Authority to increase the Company's capital from 291,000,000 Riyals to 300,000,000 Riyals by issuing 900,000 ordinary shares and an amount of 9,000,000 Riyals, and Diar Al-Arabia Investment Company will subscribe for all new shares. The approval is valid for one year from its date, provided that the company fulfills all the requirements of other official authorities including CMA and Tadawul.

The Company has appointed Alistithmar for Financial Securities and Brokerage Company as its financial advisor with regards to the procedures of the potential Capital Increase.

The Company announced the signing of a subscription agreement between the Company and Diar Al-Arabia Investment Company on 29th January 2026 by offering 900,000 new ordinary shares representing (3.09%) of the Company's current capital, with a nominal value of 10 Saudi riyals per share.

On 15th February 2026, the Company has submitted an application to Capital Market Authority for the capital increase.

12 CONTINGENCIES AND COMMITMENTS

The Company operates in the insurance industry and is subject to legal proceedings in the normal course of business. While it is not practicable to forecast or determine the final results of all pending or threatened legal proceedings, management does not believe that such proceedings (including litigations) will have a material effect on its results and financial position. The Company did not have any significant outstanding legal proceedings as at the reporting date. There are no material commitments outstanding as at 31 March 2026.

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13 SEGMENTAL INFORMATION

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

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

Segment results do not include other interest revenue for financial measured at amortised costs, Other investment income, net impairment loss on financial assets, other income, other operating expenses and zakat charged for the period. Segment assets do not include cash and cash equivalents, term deposits, Investments measured at fair value through other comprehensive income, debt instruments at amortised costs, due from a related party, property and equipment, net, intangible assets and right of use asset, statutory deposit and accrued income on statutory deposit, prepayments and other assets. Segment liabilities do not include employees terminal benefits, lease liabilities, zakat and income tax, and accrued income on statutory deposit payable to IA.

These unallocated assets and liabilities are not reported to chief operating decision maker under related segments and are monitored on a centralized basis. The segment information provided to the Company's Board of Directors for the reportable segments for the Company's total assets and liabilities as at 31 March, 2026 and for the year ended 31 December 2025, its total revenues, expenses, and net income , are as follows:

	31 March 2026 (Unaudited)						
	Medical	Motor	General Accident	Others	Insurance Operations	Shareholders' Operations	Total
	SAR'000						
Assets							
Reinsurance contract assets	52,522	609	(1,346)	(7,349)	44,436	-	44,436
Cash and cash equivalents	-	-	-	-	124,788	168,541	293,329
Investments	-	-	-	-	511,652	4,198	515,850
Unallocated assets	-	-	-	-	46,687	46,368	93,056
Total assets	52,522	609	(1,346)	(7,349)	727,563	219,107	946,670
Liabilities							
Insurance contract liabilities	124,474	425,044	100,465	15,885	665,868	-	665,868
Unallocated liabilities and equity	-	-	-	-	61,695	219,107	280,802
Total liabilities and insurance operations` surplus	124,474	425,044	100,465	15,885	727,563	219,107	946,670

	31 December 2025 (Audited)						
	Medical	Motor	General Accident	Others	Insurance Operations	Shareholders' Operations	Total
	SAR'000						
Assets							
Reinsurance contract assets	69,193	4,391	(9,406)	(43,042)	21,136	-	21,136
Cash and cash equivalents	-	-	-	-	184,193	166,468	350,661
Investments	-	-	-	-	487,868	23,605	511,473
Unallocated assets	-	-	-	-	66,411	45,057	111,469
Total assets	69,193	4,391	(9,406)	(43,042)	624,808	272,912	994,738
Liabilities							
Insurance contract liabilities	153,462	587,670	61,778	20,318	823,228	-	823,228
Unallocated liabilities and equity	-	-	-	-	(63,620)	235,130	171,510
Total liabilities and insurance operations` surplus	153,462	587,670	61,778	20,318	624,808	272,912	994,738

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13 SEGMENTAL INFORMATION-(CONTINUED)

	For the three months period ended 31 March 2026						
	Medical	Motor	General Accident	Others	Total Insurance Operations	Shareholders' Operations	Total
	SAR'000						
Insurance revenue	63,202	214,896	32,500	5,992	316,590	-	316,590
Insurance service expenses	(78,554)	(231,842)	(20,567)	(3,300)	(334,263)	-	(334,263)
Insurance service result before reinsurance contracts held	(15,352)	(16,946)	11,933	2,692	(17,673)	-	(17,673)
Amounts recoverable from reinsurance	30,879	-	277	1,372	32,528	-	32,528
Allocation of reinsurance premiums	(23,503)	(1,067)	(2,101)	(5,522)	(32,193)	-	(32,193)
Net income from reinsurance contracts held	7,376	(1,067)	(1,824)	(4,150)	335	-	335
Share of surplus from insurance pools					723	-	723
<u>INSURANCE REVENUE RESULT</u>	(7,976)	(18,013)	10,109	(1,458)	(16,615)	-	(16,615)
Commission income from financial assets measured at amortised costs					3,769	(0)	3,769
Changes in fair value of financial assets measured at FVTPL					4,342	35	4,377
Gain on disposal of investments					-	-	-
Other investment income					-	-	-
Net investment income					8,111	35	8,146
Net finance income from insurance contracts issued	103	237	(84)	-	256	-	256
Net finance expense from reinsurance contracts issued	(51)	-	(2)	(3)	(56)	-	(56)
	52	237	(86)	(3)	200	-	200
Net insurance and investment result	(7,924)	(17,776)	10,023	(1,461)	(8,304)	35	(8,269)
Other income					142	-	142
Other operating expenses					(6,968)	(2,454)	(9,422)
Net (loss) / profit for the period, before zakat & attributable to the shareholders					(15,130)	(2,419)	(17,549)
Zakat charged for the period					-	(630)	(630)
Net (loss) / profit attributable to shareholders.					(15,130)	(3,049)	(18,179)

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FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2026-(UNAUDITED)

13 SEGMENTAL INFORMATION

	For the three months period ended 31 March 2025						
	Medical	Motor	General Accident	Others	Total Insurance Operations	Shareholders' Operations	Total
	SAR'000						
Insurance revenue	36,305	117,850	28,328	5,305	187,788	-	187,788
Insurance service expenses	(27,129)	(114,433)	(19,229)	(1,384)	(162,175)	-	(162,175)
Insurance service result before reinsurance contracts held	9,176	3,417	9,099	3,921	25,613	-	25,613
Amounts recoverable from reinsurance	13,914	(512)	(541)	(1,003)	11,858	-	11,858
Allocation of reinsurance premiums	(12,509)	(1,316)	(1,618)	(4,274)	(19,717)	-	(19,717)
Net expenses from reinsurance contracts held	1,405	(1,828)	(2,159)	(5,277)	(7,859)	-	(7,859)
Share of surplus from insurance pools					766	-	766
<u>INSURANCE REVENUE RESULT</u>	10,581	1,589	6,940	(1,356)	18,520	-	18,520
Commission income from financial assets measured at amortised costs					3,035	509	3,544
Other investment income					-	565	565
Fair value gain on investments					-	956	956
Net investment income					3,035	2,030	5,065
Net finance expense from insurance contracts issued	(53)	(1,102)	26	13	(1,116)	-	(1,116)
Net finance expense from reinsurance contracts issued	(25)	(9)	-	(7)	(41)	-	(41)
	(78)	(1,111)	26	6	(1,157)	-	(1,157)
Net insurance and investment result	10,503	478	6,966	(1,350)	20,398	2,030	22,428
Other income					-	-	-
Other operating expenses					(6,255)	(1,163)	(7,418)
Net income for the period, before zakat & income tax, attributable to the					14,143	867	15,010
Zakat charge for the period					-	(1,064)	(1,064)
Net income /(loss) attributable to shareholders.					14,143	(197)	13,946

14 FAIR VALUES OF FINANCIAL INSTRUMENTS

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

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

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

Determination of fair value and fair value hierarchy

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

Level 1: quoted prices in active markets for the same or identical instrument that an entity can access at the measurement date;

Level 2: quoted prices in active markets for similar assets and liabilities or other valuation techniques for which all significant inputs are based on observable market data; and

Level 3: valuation techniques for which any significant input is not based on observable market data.

a) Carrying amount and fair value

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

SAR'000s	Carrying Value	Level 1	Level 2	Level 3	Total
31 March 2026 (unaudited)					
Investments measured at fair value through other comprehensive income					
<i>Unlisted securities</i>	72,821	-	-	72,821	72,821
Investments measured at fair value through profit or loss					
-Mutual Funds	412,936	209,684	203,252	-	412,936
-Sukuks	15,000	15,000	-	-	15,000
-Unlisted Equity Securities	15,093	-	-	15,093	15,093
	515,850	224,684	203,252	87,914	515,850

SAR'000'	Carrying Value	Level 1	Level 2	Level 3	Total
31 December 2025 (audited)					
Investments measured at fair value through other comprehensive income					
<i>Unlisted securities</i>	72,821	-	-	72,821	72,821
Investments measured at fair value through profit or loss					
-Mutual Funds	408,446	209,684	198,762	-	408,446
-Sukuks	15,000	15,000	-	-	15,000
-Unlisted Equity Securities	15,206	-	-	15,206	15,206
	511,473	224,684	198,762	88,027	511,473

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15 RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties represent major shareholders, directors and key management personnel of the Company, and companies of which they are principal owners and any other entities controlled, jointly controlled or significantly influenced by them. Pricing policies and terms of these transactions are approved by the Company's management and Board of Directors. The following are the details of the major related party transactions during the period and the related balances:

Related parties	Nature of transaction	Transactions for the three month period ended		Balance receivable / (payable) as at	
		31 March 2026	31 March 2025	31 March 2026 (Unaudited)	31 December 2025 (Audited)
		SAR'000			
Board of directors	Premium written	-	-	-	-
Affiliates	Premium written	7	3	-	-
	Claims paid/ payment received	-	-	-	-
Board and audit committee	Attendance fees	161	230	-	-

Remuneration and compensation of BOD Members and Top Executives

	SAR'000	
	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
2026		
Salaries and compensation	1,224	1,011
End of service indemnities	1,276	2,753
	2,500	3,764

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16 OTHER OPERATING COSTS

	SAR'000	
	31 March 2026	31 March 2025
Policy acquisition costs	30,501	24,974
Employees' costs	16,171	15,620
Rents, IT,utilities and maintenance costs	1,551	1,777
Professional and Legal expenses	547	1,022
Depreciation and amortisation	2,023	1,821
Marketing expenses and other	8,447	6,582
	59,240	51,796

Allocation of expenses is as follows;

	31 March 2026			31 March 2025		
	Insurance operations	Shareholders' operations	Total	Insurance operations	Shareholders' operations	Total
Policy acquisition costs	33,559	-	33,559	31,149	-	31,149
Other attributable expenses	16,259	-	16,259	13,229	-	13,229
Other operating expenses	6,968	2,454	9,422	6,255	1,163	7,418
	56,786	2,454	59,240	50,633	1,163	51,796

17 INSURANCE SERVICE EXPENSES

	For the three months period ended 31 March 2026				
	Medical	Motor	General Accident	Others	Total
Incurring claims and other directly attributable expenses	27,082	162,159	23,329	2,717	215,287
Losses on onerous contracts and reversal of those losses	(535)	(8,109)	173	(1)	(8,472)
Changes that relate to past service - adjustments to the LIC	38,358	37,568	(7,090)	(739)	68,097
Surplus distribution to policyholders	-	-	-	-	-
Insurance acquisition cash flows amortization	13,649	40,224	4,155	1,323	59,351
	78,554	231,842	20,567	3,300	334,263

	For the three months period ended 31 March 2025				
	Medical	Motor	General Accident	Others	Total
Incurring claims and other directly attributable expenses	36,578	97,130	17,613	871	152,192
Losses on onerous contracts and reversal of those losses	(5,562)	(4,149)	(5,862)	-	(15,573)
Changes that relate to past service - adjustments to the LIC	(10,786)	(3,502)	1,269	(83)	(13,102)
Surplus distribution to policyholders	86	1,637	-	-	1,723
Insurance acquisition cash flows amortization	6,813	23,317	6,209	596	36,935
	27,129	114,433	19,229	1,384	162,175

18 (LOSS) / EARNING PER SHARE

(Loss) /earning per share for the period has been calculated by dividing the net loss for the period by the weighted average number of issued and outstanding shares at period end.

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

	31 March 2026 (Unaudited)	31 March 2025 (Unaudited)
Net (loss) / income for the period (SAR in '000)	(17,672)	13,946
Weighted average number of ordinary shares outstanding in ('000)	29,100	29,100
Basic and diluted (loss) /income per share. (in SAR)	(0.61)	0.48

19 COMPARATIVE FIGURES

During the period, certain items have been reclassified to ensure consistency of presentation. These reclassifications do not have material impact on the financial statements.

20 APPROVAL OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

These interim condensed financial statements have been approved by the Board of Directors on 04 May 2026 (corresponding to Dhu'l-Qi'dah 17, 1447 AH).

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)

(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS -(CONTINUED)

AS AT 31 MARCH 2026

21 SUPPLEMENTARY INFORMATION

STATEMENT OF FINANCIAL POSITION

	SAR '000					
	31 March 2026 (Unaudited)			31 December 2025 (Audited)		
	Insurance operations	Shareholders' operations	Total	Insurance operations	Shareholders' operations	Total
ASSETS						
Cash and cash equivalents	124,788	168,541	293,329	184,193	166,468	350,661
Investments	511,652	4,198	515,850	487,868	23,605	511,473
Reinsurance contract assets	44,436	-	44,436	44,778	-	44,778
Prepayments and other receivables	23,969	910	24,879	18,382	245	18,627
Right-of-use asset, net	3,414	-	3,414	4,231	-	4,231
Statutory deposit	-	43,650	43,650	-	43,650	43,650
Accrued income on statutory deposit	-	1,808	1,808	-	1,162	1,162
Property and equipment, net	6,562	-	6,562	6,928	-	6,928
Intangible assets, net	12,742	-	12,742	13,228	-	13,228
TOTAL ASSETS	727,563	219,107	946,670	759,608	235,130	994,738
LIABILITIES						
Insurance contract liabilities	665,868	-	665,868	704,848	-	704,848
Employees' terminal benefits	20,216	-	20,216	20,604	-	20,604
Lease liabilities	1,661	-	1,661	3,442	-	3,442
Provision for zakat and income tax	-	4,130	4,130	-	3,500	3,500
Accruals and other payables	45,951	2,508	48,459	36,847	2,135	38,982
Accrued income on statutory deposit payable to Insurance Authority	-	1,808	1,808	-	1,162	1,162
TOTAL LIABILITIES	733,696	8,446	742,142	765,741	6,797	772,538
EQUITY						
Share capital	-	291,000	291,000	-	291,000	291,000
Accumulated losses	-	(151,241)	(151,241)	-	(133,569)	(133,569)
Fair values reserve on investments	-	70,902	70,902	-	70,902	70,902
Re-measurement reserve of employees' terminal benefits	(6,133)	-	(6,133)	(6,133)	-	(6,133)
TOTAL EQUITY	(6,133)	210,661	204,528	(6,133)	228,333	222,200
TOTAL LIABILITIES AND EQUITY	727,563	219,107	946,670	759,608	235,130	994,738

ALLIED COOPERATIVE INSURANCE GROUP (ACIG)
(A SAUDI JOINT STOCK COMPANY)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)-(CONTINUED)

FOR THE THREE-MONTHS PERIOD ENDED 31 MARCH 2025

21 SUPPLEMENTARY INFORMATION (CONTINUED)

STATEMENT OF INCOME

	SAR '000					
	For the three months period ended					
	31 March 2026			31 March 2025		
Insurance operations	Shareholders' operations	Total	Insurance operations	Shareholders' operations	Total	
Insurance revenue	316,590	-	316,590	187,788	-	187,788
Insurance service expenses	(334,263)	-	(334,263)	(162,175)	-	(162,175)
Insurance service result before reinsurance contracts held	(17,673)	-	(17,673)	25,613	-	25,613
Amounts recoverable from reinsurance	32,528	-	32,528	11,858	-	11,858
Allocation of reinsurance premiums	(32,193)	-	(32,193)	(19,717)	-	(19,717)
Net income /(expenses) from reinsurance contracts held	335	-	335	(7,859)	-	(7,859)
Share of surplus from insurance pools	723	-	723	766	-	766
Insurance service result	(16,615)	-	(16,615)	18,520	-	18,520
Commission income from financial assets measured at amortised costs	3,769	(0)	3,769	3,035	509	3,544
Changes in fair value of financial assets measured at FVTPL	4,342	35	4,377	-	565	565
Gain on disposal of investments	-	-	-	-	956	956
Other investment income	507	-	507	-	-	-
Net investment income	8,618	35	8,653	3,035	2,030	5,065
Net finance income /(expense) from insurance contracts issued	256	-	256	(1,116)	-	(1,116)
Net finance expense from reinsurance contracts held	(56)	-	(56)	(41)	-	(41)
Net insurance finance income /(expense)	200	-	200	(1,157)	-	(1,157)
Net insurance and investment result	(7,797)	35	(7,762)	20,398	2,030	22,428
Other income	142	-	142	-	-	-
Other operating expenses	(6,968)	(2,454)	(9,422)	(6,255)	(1,163)	(7,418)
Net (loss) /profit for the period, before zakat attributable to the shareholders	(14,623)	(2,419)	(17,042)	14,143	867	15,010
Zakat charged during the period	-	(630)	(630)	-	(1,064)	(1,064)
Net (loss) / profit for the period, after zakat attributable to shareholders	(14,623)	(3,049)	(17,672)	14,143	(197)	13,946
Other comprehensive income:						
<i>Items that will not be reclassified to interim condensed statement of income in subsequent periods</i>						
- Net change in fair value of FVOCI Investments	-	-	-	-	2,509	2,509
- Actuarial losses on employees' terminal benefits	-	-	-	-	-	-
Total other comprehensive income for the period	-	-	-	-	2,509	2,509
Total comprehensive (loss) / income for the period	(14,623)	(3,049)	(17,672)	14,143	2,312	16,455