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

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

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

Report on review of interim condensed financial information

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

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

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

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

Other matter
The financial statements for the year ended 31 December 2025 and the interim condensed financial information for the three-month and six-month periods ended 30 June 2025 were audited and reviewed, respectively, by other joint auditors who expressed an unmodified opinion on those financial statements and unmodified review conclusion on the interim condensed financial information on 17 March 2026 (corresponding to 28 Ramadan 1447H) and 4 August 2025 (corresponding to 10 Safar 1447H), respectively.

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10 August 2026
27 Safar 1448 H

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

	Note	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Cash and cash equivalents	4	**47,398,021**	20,896,722
Term deposits	5	**210,448,453**	229,371,370
Investments:			
Financial assets at fair value through profit or loss ("FVTPL")	6	**66,668,606**	71,304,228
Financial assets at fair value through other comprehensive income ("FVOCI")	6	**199,332,484**	195,108,349
Prepaid expenses and other assets		**11,675,130**	10,464,934
Reinsurance contract assets	8	**131,080,068**	168,646,620
Right-of-use assets		**2,503,908**	3,420,736
Property and equipment		**2,009,862**	2,350,271
Intangible assets	10	**7,342,209**	4,486,681
Accrued income on statutory deposit	7	**1,417,428**	391,210
Goodwill		**43,774,750**	43,774,750
Statutory deposit	7	**40,000,000**	40,000,000
Total assets		**763,650,919**	790,215,871
Liabilities			
Accrued and other liabilities		**14,002,782**	19,303,547
Insurance contract liabilities	8	**236,215,535**	256,754,179
Reinsurance contract liabilities	8	**244,737**	1,322,422
Zakat and income tax payable	19	**10,178,949**	13,412,591
Deferred tax liabilities	19	**1,425,111**	1,330,525
Lease liabilities		**1,690,291**	3,343,539
Employee benefit obligations		**18,649,810**	17,421,079
Accrued income payable to Insurance Authority	7	**1,417,428**	391,210
Total liabilities		**283,824,643**	313,279,092
Equity			
Share capital	9	**400,000,000**	400,000,000
Statutory reserve	20	**3,993,655**	3,212,538
Retained earnings		**16,731,219**	13,606,750
Fair value reserve		**65,166,728**	66,182,817
Remeasurement reserve of employee benefit obligations		**(6,065,326)**	(6,065,326)
Total equity		**479,826,276**	476,936,779
Total liabilities and equity		**763,650,919**	790,215,871

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

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

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

	Note	For the three-month period ended 30 June 2026 (Unaudited)	For the three-month period ended 30 June 2025 (Unaudited)	For the six-month period ended 30 June 2026 (Unaudited)	For the six-month period ended 30 June 2025 (Unaudited)
Insurance revenue	11	**102,822,668**	100,467,258	**199,366,392**	191,059,250
Insurance service expenses	11	**(64,989,955)**	(98,115,005)	**(98,585,934)**	(144,828,882)
Net expenses from reinsurance contracts	11	**(35,632,153)**	(1,177,139)	**(93,918,216)**	(42,828,836)
Insurance service result from Company's directly written business		**2,200,560**	1,175,114	**6,862,242**	3,401,532
Share of surplus from insurance pools	13	**1,750,589**	611,412	**1,750,589**	988,347
Total insurance service result		**3,951,149**	1,786,526	**8,612,831**	4,389,879
Interest income from financial assets not measured at FVTPL		**4,111,448**	4,864,035	**8,593,173**	9,224,311
Net gains (losses) on financial assets measured at FVTPL		**319,360**	(239,666)	**753,127**	752,046
Dividend income		**271,439**	195,034	**542,877**	469,918
Net investment income		**4,702,247**	4,819,403	**9,889,177**	10,446,275
Finance expense from insurance contracts issued	12	**(1,272,564)**	(842,768)	**(2,939,648)**	(2,452,937)
Finance income from reinsurance contracts held	12	**1,005,535**	536,083	**2,320,523**	1,599,624
Net insurance finance expenses		**(267,029)**	(306,685)	**(619,125)**	(853,313)
Net insurance and investment result		**8,386,367**	6,299,244	**17,882,883**	13,982,841
Finance costs on lease liabilities		**(27,288)**	(55,803)	**(62,978)**	(120,581)
Other operating expenses		**(5,914,172)**	(4,031,897)	**(10,757,312)**	(6,938,764)
Other income		**36,377**	1,590	**384,469**	566,790
Total profit for the period before zakat and income tax		**2,481,284**	2,213,134	**7,447,062**	7,490,286
Zakat expense	19	**(1,675,256)**	(1,122,422)	**(3,075,742)**	(3,108,212)
Income tax credit (expense)	19	**104,678**	(78,741)	**(465,734)**	(410,051)
Net profit for the period attributable to the shareholders		**910,706**	1,011,971	**3,905,586**	3,972,023
Earnings per share - Restated					
Basic earnings per share	22	**0.02**	0.03	**0.10**	0.10
Diluted earnings per share	22	**0.02**	0.03	**0.10**	0.10

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

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

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

	Note	For the three-month period ended 30 June 2026 (Unaudited)	For the three-month period ended 30 June 2025 (Unaudited)	For the six-month period ended 30 June 2026 (Unaudited)	For the six-month period ended 30 June 2025 (Unaudited)
Net profit for the period attributable to the shareholders		**910,706**	1,011,971	**3,905,586**	3,972,023
Other comprehensive income:					
Items that will not be reclassified to interim condensed statement of income in subsequent periods					
Net changes in fair value of investments measured at FVOCI (equity instrument)	15	-	-	-	2,509,693
Deferred tax	19	-	-	-	(150,583)
Items that will be reclassified to interim condensed statement of income in subsequent periods					
Net changes in fair value of investments measured at FVOCI (debt instruments)	6	**870,172**	550,610	**(1,067,121)**	1,143,199
Realised gain on investments measured at FVOCI reclassified to interim condensed statement of income		-	(44,045)	**(13,825)**	(76,115)
Deferred tax	19	**(52,210)**	(30,394)	**64,857**	(64,024)
Total other comprehensive income (loss)		**817,962**	476,171	**(1,016,089)**	3,362,170
Total comprehensive income for the period attributable to the shareholders		**1,728,668**	1,488,142	**2,889,497**	7,334,193

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

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

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

	Share capital	Statutory reserve	Retained earnings	Fair value reserve	Remeasurement reserve of employee benefit obligations	Total
At 1 January 2026 (Audited)	**400,000,000**	**3,212,538**	**13,606,750**	**66,182,817**	**(6,065,326)**	**476,936,779**
Total comprehensive income for the period						
Net profit for the period attributable to the shareholders	-	-	**3,905,586**	-	-	**3,905,586**
Other comprehensive loss	-	-	-	**(1,016,089)**	-	**(1,016,089)**
Total comprehensive income for the period attributable to the shareholders	-	-	**3,905,586**	**(1,016,089)**	-	**2,889,497**
Transfer to a statutory reserve	-	**781,117**	**(781,117)**	-	-	-
At 30 June 2026 (Unaudited)	**400,000,000**	**3,993,655**	**16,731,219**	**65,166,728**	**(6,065,326)**	**479,826,276**
At 1 January 2025 (Audited)	300,000,000	49,089,164	57,113,253	53,561,426	(5,349,243)	454,414,600
Total comprehensive income for the period						
Net profit for the period attributable to the shareholders	-	-	3,972,023	-	-	3,972,023
Other comprehensive income	-	-	-	3,362,170	-	3,362,170
Total comprehensive income for the period attributable to the shareholders	-	-	3,972,023	3,362,170	-	7,334,193
Transfer to a statutory reserve	-	794,405	(794,405)	-	-	-
At 30 June 2025 (Unaudited)	300,000,000	49,883,569	60,290,871	56,923,596	(5,349,243)	461,748,793

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

Serge Michel Osouf
Chairman of the Board of Directors

Kamran Mazhar
Chief Executive Officer

Nasir Jameel Sheikh
Chief Financial Officer

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

	Note	For the six-month period ended 30 June 2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Total profit for the period before zakat and income tax		**7,447,062**	7,490,286
Adjustments for non-cash items:			
Depreciation of property and equipment		**493,078**	520,507
Depreciation of right-of-use assets		**916,828**	916,829
Amortisation of intangible assets	10	**871,971**	370,142
Finance costs on lease liabilities		**62,978**	120,581
Net gains on financial assets measured at FVTPL	6	**(753,127)**	(752,046)
Gains on disposal of financial assets measured at FVOCI		**(13,825)**	(76,115)
Provision for employee benefit obligations		**1,473,538**	1,280,154
Dividend income		**(542,877)**	(469,918)
Changes in operating assets and liabilities:			
Prepaid expenses and other assets		**(1,210,196)**	(572,533)
Reinsurance contract assets		**37,566,552**	(27,141,516)
Accrued income on statutory deposit		**(1,026,218)**	(722,289)
Accrued expenses and other liabilities		**(6,374,014)**	(5,118,257)
Reinsurance contract liabilities		**(1,077,685)**	(5,685,099)
Insurance contract liabilities		**(20,538,644)**	94,238,967
Accrued income payable to Insurance Authority		**1,026,218**	722,289
Cash generated from operations		**18,321,639**	65,121,982
Employee benefit obligations paid		**(244,807)**	(1,294,220)
Zakat and income tax paid	19	**(6,615,675)**	(6,405,311)
Net cash inflow from operating activities		**11,461,157**	57,422,451
Cash flows from investing activities			
Placement in term deposits	5	**(148,796,410)**	(22,815,304)
Redemption of term deposits	5	**167,719,327**	82,740,482
Payments for purchase of financial assets at FVOCI	6	**(10,760,226)**	(17,711,940)
Payments for purchase of financial assets at FVTPL	6	**(44,500,000)**	(6,323,250)
Payments for purchases of property and equipment		**(152,669)**	(174,785)
Payments for purchases of intangible assets	10	**(2,654,250)**	(2,683,121)
Proceeds from sale of financial assets at FVOCI	6	**5,468,970**	11,630,870
Proceeds from sale of financial assets at FVTPL	6	**49,888,749**	11,784,003
Dividend income received		**542,877**	469,918
Net cash inflow from investing activities		**16,756,368**	56,916,873

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

	Note	For the six-month period ended 30 June 2026 (Unaudited)	2025 (Unaudited)
Cash flows from financing activities			
Payments for principal element of lease liabilities		**(1,653,248)**	(1,684,071)
Finance costs paid on lease liabilities		**(62,978)**	(120,581)
Net cash outflow from financing activities		**(1,716,226)**	(1,804,652)
Net increase in cash and cash equivalents		**26,501,299**	112,534,672
Cash and cash equivalents at the beginning of the period		**20,896,722**	38,781,683
Cash and cash equivalents at the end of the period		**47,398,021**	151,316,355
Supplemental non-cash financial information:			
Right-of-use assets recorded against lease liabilities		-	5,254,393
Accrued expenses and other liabilities and corresponding addition to intangible assets	10	**1,073,249**	-

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

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

1 General information - legal status and principal activities

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

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

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

(a) Proposed investment in a reinsurance company

During the six-month period ended 30 June 2026, the Board of Directors approved the Company's proposed participation in a 10% equity investment offered by Chubb International Investment Limited. This investment pertains to a new reinsurance company to be established jointly by Chubb International Investment Limited and El-Khereiji Investment Company in the Kingdom of Saudi Arabia. This approval is non-binding at this stage and is subject to the receipt of all necessary regulatory approvals.

(b) Impact of geopolitical disruptions

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

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

2 Basis of preparation

(a) Statement of compliance

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

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

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

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

In preparing the Company's financial information in compliance with IAS 34, as endorsed in the Kingdom of Saudi Arabia, the balances and transactions of the insurance operations are amalgamated and combined with those of the shareholders' operations. Inter-operation balances, transactions and unrealized gains or losses, if any, are eliminated in full during amalgamation. The accounting policies adopted for the insurance operations and shareholders' operations are uniform for like transactions and events in similar circumstances.

(b) Basis of measurement

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

(c) Basis of presentation

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

2 Basis of preparation (continued)

(c) Basis of presentation (continued)

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

(d) Functional and presentation currency

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

(e) Seasonality of operations

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

(f) Changes in products and services

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

3 Material accounting policy information

3.1 New standards and amendment to standards and interpretations

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

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

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

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

3.2 Standards issued but not yet effective

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

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

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

(a) IFRS 18 ‘Presentation and Disclosure in Financial Statements’

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

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

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

3 Material accounting policy information (continued)

3.2 Standards issued but not yet effective (continued)

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

(i) Structure of the statement of income

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

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

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

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

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

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

3 Material accounting policy information (continued)

3.2 Standards issued but not yet effective (continued)

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

(ii) Management-defined performance measures

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

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

(iii) Principles of aggregation and disaggregation

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

(iv) Consequential amendments

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

(v) Other considerations

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

3 Material accounting policy information (continued)

3.3 Critical accounting judgments, estimates and assumptions

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

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

4 Cash and cash equivalents

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

	30 June 2026	**31 December 2025**
	(Unaudited)	**(Audited)**
Cash in hand	**20,000**	-
Cash at banks:		
- Current accounts	**22,446,301**	6,296,722
- Time deposits	**24,931,720**	14,600,000
	47,398,021	20,896,722

Cash at banks is placed with counterparties with sound credit ratings. As at 30 June 2026, time deposits were placed with local banks with original maturities of less than three months from the date of placement and earned interest income between 3.60% and 4.90% per annum (31 December 2025: 5.0% per annum).

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

5 Term deposits

Long-term deposits, amounting to Saudi Riyals 53.0 million (31 December 2025: Saudi Riyals 66.4 million), represent deposit with an original maturity of more than one year from the date of placement and is placed with the financial institution and earned interest income between 5.25% and 5.75% per annum (31 December 2025: deposits earned interest income between 5.75% to 5.90% per annum).

Short-term deposits, amounting to Saudi Riyals 157.5 million (31 December 2025: Saudi Riyals 163.0 million), are placed with local banks and financial institutions with an original maturity of more than three months but less than or equal to twelve months from the date of placement. These deposits earned interest income between 5.05% and 5.65% per annum for the six-month period ended 30 June 2026 (31 December 2025: 5.05% to 6.13% per annum).

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

6 Investments

(a) Investments are classified as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Financial assets at FVTPL		
Mutual Funds	**65,266,876**	70,025,391
Equity	**1,401,730**	1,278,837
	66,668,606	71,304,228
Financial assets at FVOCI		
Equity	**72,758,165**	72,758,165
Debt instruments	**126,574,319**	122,350,184
	199,332,484	195,108,349
	266,001,090	266,412,577

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

Investment in mutual funds are classified as investments measured at FVTPL since these are equity instruments.

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

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

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

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period / year	**71,304,228**	74,282,875
Additions during the period / year	**44,500,000**	35,723,250
Disposal during the period / year	**(49,888,749)**	(39,977,284)
Changes in fair value of investments	**753,127**	1,275,387
Balance at end of the period / year	**66,668,606**	71,304,228

(All amounts expressed in Saudi Riyals unless otherwise stated)

6 Investments (continued)

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

	30 June 2026	**31 December 2025**
	(Unaudited)	**(Audited)**
Balance at beginning of the period / year	**195,108,349**	166,756,423
Additions during the period / year	**10,760,226**	33,618,056
Disposals during the period / year	**(5,468,970)**	(19,185,477)
Changes in fair value of investments	**(1,067,121)**	13,919,347
Balance at end of the period / year	**199,332,484**	195,108,349

7 Statutory deposit

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

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

8 Insurance and reinsurance contracts

8.1 Composition of the statement of financial position

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

30 June 2026 - (Unaudited)	**Engineering**	**Property**	**Marine**	**Motor Standard**	**Motor Third Party**	**Casualty**	**Group life**	**Total**
Insurance contracts								
Insurance contract assets	-	-	-	-	-	-	-	-
Insurance contract liabilities	**34,315,933**	**138,387,875**	**407,642**	**35,259,533**	**8,651,355**	**11,808,981**	**7,384,216**	**236,215,535**
								236,215,535
Reinsurance contracts								
Reinsurance contract assets	**16,162,086**	**93,755,715**	**12,884,266**	-	-	-	**8,278,001**	**131,080,068**
Reinsurance contract liabilities	-	-	-	**(107,109)**	**(33,392)**	**(104,236)**	-	**(244,737)**
								130,835,331
31 December 2025 - (Audited)								
Insurance contracts								
Insurance contract assets	-	-	-	-	-	-	-	-
Insurance contract liabilities	37,985,464	146,470,213	3,855,762	30,998,886	6,857,542	25,058,847	5,527,465	256,754,179
								256,754,179
Reinsurance contracts								
Reinsurance contract assets	26,938,956	127,515,118	-	-	88,075	7,211,928	6,892,543	168,646,620
Reinsurance contract liabilities	-	-	(1,322,422)	-	-	-	-	(1,322,422)
								167,324,198

(All amounts expressed in Saudi Riyals unless otherwise stated)

8 Insurance and reinsurance contracts (continued)

8.2 Analysis by remaining coverage and incurred claims

8.2.1 Insurance contracts

	As at 30 June 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	Liability for remaining coverage		Liability for incurred claims			Liability for remaining coverage		Liability for incurred claims		
	Excluding loss component	Loss component	Estimates of present value of FCF	Risk Adjustment for non-financial risk	Total	Excluding loss component	Loss component	Estimates of present value of FCF	Risk Adjustment for non-financial risk	Total
Insurance contracts										
Insurance contract liabilities - opening	25,918,657	728,093	215,323,170	14,784,259	256,754,179	22,026,541	552,141	150,813,794	9,691,872	183,084,348
Insurance contract assets - opening	-	-	-	-	-	-	-	-	-	-
Opening balance - net	25,918,657	728,093	215,323,170	14,784,259	256,754,179	22,026,541	552,141	150,813,794	9,691,872	183,084,348
Insurance revenue	(199,366,392)	-	-	-	(199,366,392)	(392,965,748)	-	-	-	(392,965,748)
Insurance service expenses										
Incurred claims and other incurred insurance service expenses	-	-	103,760,026	5,043,870	108,803,896	-	-	239,472,874	11,847,996	251,320,870
Changes that relate to past service - adjustments to the LIC	-	-	(31,231,580)	(7,989,798)	(39,221,378)	-	-	(42,025,008)	(6,755,609)	(48,780,617)
Losses on onerous contracts	-	1,268,086	-	-	1,268,086	-	175,952	-	-	175,952
Insurance acquisition cash flows amortisation	27,735,330	-	-	-	27,735,330	49,688,661	-	-	-	49,688,661
Insurance service expenses	27,735,330	1,268,086	72,528,446	(2,945,928)	98,585,934	49,688,661	175,952	197,447,866	5,092,387	252,404,866
Finance expense from insurance contracts issued	-	-	2,939,648	-	2,939,648	-	-	3,417,903	-	3,417,903
Total changes in the interim condensed statement of income	(171,631,062)	1,268,086	75,468,094	(2,945,928)	(97,840,810)	(343,277,087)	175,952	200,865,769	5,092,387	(137,142,979)
Cash flows										
Premiums received	183,189,528	-	-	-	183,189,528	393,581,416	-	-	-	393,581,416
Claims and other incurred insurance service expenses paid	-	-	(79,013,710)	-	(79,013,710)	-	-	(136,356,393)	-	(136,356,393)
Insurance acquisition cashflows paid	(26,873,652)	-	-	-	(26,873,652)	(46,412,213)	-	-	-	(46,412,213)
Total cash inflows (outflows)	156,315,876	-	(79,013,710)	-	77,302,166	347,169,203	-	(136,356,393)	-	210,812,810
Insurance contracts										
Insurance contract liabilities - closing	10,603,471	1,996,179	211,777,554	11,838,331	236,215,535	25,918,657	728,093	215,323,170	14,784,259	256,754,179
Insurance contract assets - closing	-	-	-	-	-	-	-	-	-	-
Closing balance - net	10,603,471	1,996,179	211,777,554	11,838,331	236,215,535	25,918,657	728,093	215,323,170	14,784,259	256,754,179

(All amounts expressed in Saudi Riyals unless otherwise stated)

8 Insurance and reinsurance contracts (continued)

8.2 Analysis by remaining coverage and incurred claims (continued)

8.2.2 Reinsurance contracts held

	As at 30 June 2026 (Unaudited)					As at 31 December 2025 (Audited)				
	Asset for remaining coverage		Asset for incurred claims		Total	Asset for remaining coverage		Asset for incurred claims		Total
	Excluding loss recovery component	Loss recovery component	Estimates of present value of FCF	Risk Adjustment for non-financial risk		Excluding loss recovery component	Loss recovery component	Estimates of present value of FCF	Risk Adjustment for non-financial risk	
Reinsurance contracts										
Reinsurance contract assets - opening	**(619,571)**	-	**158,406,082**	**10,860,109**	**168,646,620**	10,468,126	-	98,240,422	6,315,847	115,024,395
Reinsurance contract liabilities - opening	**(7,292,712)**	-	**5,670,689**	**299,601**	**(1,322,422)**	(10,051,490)	-	3,733,526	144,236	(6,173,728)
Opening balance - net	**(7,912,283)**	-	**164,076,771**	**11,159,710**	**167,324,198**	416,636	-	101,973,948	6,460,083	108,850,667
Allocation of reinsurance premium	**(103,912,155)**	-	-	-	**(103,912,155)**	(220,517,789)	-	-	-	(220,517,789)
Amounts recoverable from reinsurers	-	-	-	-	-					
Claims recovered and other directly attributable expenses	-	-	**36,174,988**	**2,971,987**	**39,146,975**	-	-	119,342,737	9,070,003	128,412,740
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	-	-	**(22,908,355)**	**(6,244,681)**	**(29,153,036)**	-	-	(28,412,847)	(4,370,376)	(32,783,223)
Amounts recoverable from reinsurers - net	-	-	**13,266,633**	**(3,272,694)**	**9,993,939**	-	-	90,929,890	4,699,627	95,629,517
Finance income from reinsurance contracts held	-	-	**2,320,523**	-	**2,320,523**	-	-	2,223,296	-	2,223,296
Total changes in the interim condensed statement of income	**(103,912,155)**	-	**15,587,156**	**(3,272,694)**	**(91,597,693)**	(220,517,789)	-	93,153,186	4,699,627	(122,664,976)
Cash flows										
Premiums ceded and acquisition cash flows paid	**100,226,225**	-	-	-	**100,226,225**	212,188,870	-	-	-	212,188,870
Recoveries from reinsurance	-	-	**(45,117,399)**	-	**(45,117,399)**	-	-	(31,050,363)	-	(31,050,363)
Total cash inflows (outflows)	**100,226,225**	-	**(45,117,399)**	-	**55,108,826**	212,188,870	-	(31,050,363)	-	181,138,507
Reinsurance contracts										
Reinsurance contract assets - closing	**4,073,498**	-	**120,298,469**	**6,708,101**	**131,080,068**	(619,571)	-	158,406,082	10,860,109	168,646,620
Reinsurance contract liabilities - closing	**(15,671,711)**	-	**14,248,059**	**1,178,915**	**(244,737)**	(7,292,712)	-	5,670,689	299,601	(1,322,422)
Closing balance - net	**(11,598,213)**	-	**134,546,528**	**7,887,016**	**130,835,331**	(7,912,283)	-	164,076,771	11,159,710	167,324,198

(All amounts expressed in Saudi Riyals unless otherwise stated)

9 Share capital

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

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

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

10. Intangible assets

	Capital work in progress	Software	Total
Cost:			
At 1 January 2026 (Audited)	**3,223,093**	**9,234,404**	**12,457,497**
Additions	**3,727,499**	**-**	**3,727,499**
Transfers	**(6,950,592)**	**6,950,592**	**-**
At 30 June 2026 (Unaudited)	**-**	**16,184,996**	**16,184,996**
Accumulated amortisation:			
At 1 January 2026 (Audited)	**-**	**(7,970,816)**	**(7,970,816)**
Charge for the period	**-**	**(871,971)**	**(871,971)**
At 30 June 2026 (Unaudited)	**-**	**(8,842,787)**	**(8,842,787)**
Net book value:			
At 30 June 2026 (Unaudited)	**-**	**7,342,209**	**7,342,209**

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

10. Intangible assets (continued)

During the period ended 30 June 2026, additions amounting to Saudi Riyals 3.7 million were made to capital-work-in progress and the Company has transferred capital-work-in progress amounting to Saudi Riyals 7.0 million, to software, upon implementation of new software. Also refer Note 14.

The "Payments for purchases of intangible assets" in the interim condensed statement of cash flows, during the period ended 30 June 2026, includes additions in the capital-work-in progress as per the above table amounting to Saudi Riyas 3.7 million, net of purchase of capital-work-in progress on credit terms, amounting to Saudi Riyals 1.1 million.

(All amounts expressed in Saudi Riyals unless otherwise stated)

11 Insurance revenue and expenses

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

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 June 2026 (Unaudited)								
Insurance revenue from contracts measured under PAA	13,499,260	29,930,268	5,991,000	21,741,622	6,225,292	22,434,932	3,000,294	102,822,668
Incurred claims and other incurred insurance service expenses	(4,058,014)	(20,473,287)	(4,490,826)	(19,985,456)	(4,853,052)	(5,073,711)	(5,601,646)	(64,535,992)
Changes that relate to past service – adjustments to the LIC	1,431,379	6,483,509	3,425,370	764,535	(130,441)	1,625,164	795,332	14,394,848
Losses on onerous contracts	-	-	-	(220,470)	(114,084)	-	-	(334,554)
Insurance acquisition cash flows amortisation	(1,525,344)	(3,413,311)	(765,631)	(4,418,479)	(1,503,637)	(2,014,078)	(873,777)	(14,514,257)
Insurance service expenses	(4,151,979)	(17,403,089)	(1,831,087)	(23,859,870)	(6,601,214)	(5,462,625)	(5,680,091)	(64,989,955)
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	(10,230,253)	(24,563,468)	(4,101,034)	(249,800)	(72,435)	(11,518,388)	(1,872,037)	(52,607,415)
Claims recovered and other directly attributable expenses	2,801,312	15,254,715	2,930,728	-	(1)	2,169,957	4,288,393	27,445,104
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	(914,735)	(5,243,753)	(2,634,151)	-	-	(1,126,160)	(551,043)	(10,469,842)
Net expenses from reinsurance contracts	(8,343,676)	(14,552,506)	(3,804,457)	(249,800)	(72,436)	(10,474,591)	1,865,313	(35,632,153)
Insurance service result from Company's directly written business	1,003,605	(2,025,327)	355,456	(2,368,048)	(448,358)	6,497,716	(814,484)	2,200,560
Share of surplus from insurance pools	-	-	-	-	-	-	-	1,750,589
Total insurance service result	1,003,605	(2,025,327)	355,456	(2,368,048)	(448,358)	6,497,716	(814,484)	3,951,149

(All amounts expressed in Saudi Riyals unless otherwise stated)

11 Insurance revenue and expenses (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 June 2025 (Unaudited)								
Insurance revenue from contracts measured under PAA	13,044,360	33,273,277	9,789,094	17,160,405	4,526,355	19,907,762	2,766,005	100,467,258
Incurred claims and other incurred insurance service expenses	(3,141,822)	(52,988,471)	(5,443,299)	(15,807,215)	(3,421,029)	(14,616,391)	(1,347,742)	(96,765,969)
Changes that relate to past service – adjustments to the LIC	2,766,512	2,288,553	1,862,263	1,343,989	441,838	1,780,732	1,360,045	11,843,932
Reversal of losses on onerous contracts	-	-	-	(637,765)	(67,369)	-	-	(705,134)
Insurance acquisition cash flows amortisation	(1,277,118)	(3,075,924)	(708,243)	(3,309,503)	(1,308,115)	(2,277,536)	(531,395)	(12,487,834)
Insurance service expenses	(1,652,428)	(53,775,842)	(4,289,279)	(18,410,494)	(4,354,675)	(15,113,195)	(519,092)	(98,115,005)
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	(10,405,242)	(26,468,735)	(6,937,776)	(226,370)	(72,393)	(11,695,063)	(1,545,515)	(57,351,094)
Claims recovered and other directly attributable expenses	1,671,986	47,144,469	3,640,458	(4,395)	(1,121)	10,719,510	699,814	63,870,721
Loss-recovery on onerous underlying contracts	-	-	-	-	-	-	-	-
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	(1,985,276)	(1,221,300)	(2,333,283)	(8,656)	-	(1,221,448)	(926,803)	(7,696,766)
Net expenses from reinsurance contracts	(10,718,532)	19,454,434	(5,630,601)	(239,421)	(73,514)	(2,197,001)	(1,772,504)	(1,177,139)
Insurance service result from Company's directly written business	673,400	(1,048,131)	(130,786)	(1,489,510)	98,166	2,597,566	474,409	1,175,114
Share of surplus from insurance pools	-	-	-	-	-	-	-	611,412
Total insurance service result	673,400	(1,048,131)	(130,786)	(1,489,510)	98,166	2,597,566	474,409	1,786,526

(All amounts expressed in Saudi Riyals unless otherwise stated)

11 Insurance revenue and expenses (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the six-month period ended 30 June 2026 (Unaudited)								
Insurance revenue from contracts measured under PAA	**27,066,390**	**61,287,071**	**8,442,595**	**43,535,339**	**12,167,267**	**41,063,371**	**5,804,359**	**199,366,392**
Incurred claims and other incurred insurance service expenses	**(7,102,601)**	**(30,906,339)**	**(6,357,019)**	**(39,163,256)**	**(8,815,628)**	**(9,089,799)**	**(7,369,254)**	**(108,803,896)**
Changes that relate to past service – adjustments to the LIC	**5,021,919**	**20,876,699**	**5,403,879**	**1,446,450**	**509,268**	**3,745,743**	**2,217,420**	**39,221,378**
Losses on onerous contracts	**-**	**-**	**-**	**(917,606)**	**(350,480)**	**-**	**-**	**(1,268,086)**
Insurance acquisition cash flows amortisation	**(3,002,681)**	**(6,480,424)**	**(1,317,902)**	**(8,397,185)**	**(3,031,608)**	**(4,028,543)**	**(1,476,987)**	**(27,735,330)**
Total insurance service expenses	**(5,083,363)**	**(16,510,064)**	**(2,271,042)**	**(47,031,597)**	**(11,688,448)**	**(9,372,599)**	**(6,628,821)**	**(98,585,934)**
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	**(20,232,427)**	**(48,532,429)**	**(6,139,635)**	**(493,952)**	**(146,976)**	**(25,069,070)**	**(3,297,666)**	**(103,912,155)**
Claims recovered and other directly attributable expenses	**4,633,116**	**22,274,966**	**3,803,203**	**-**	**(1)**	**3,153,373**	**5,282,318**	**39,146,975**
Loss-recovery on onerous underlying contracts	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	**(3,846,094)**	**(17,560,596)**	**(3,917,794)**	**-**	**6**	**(2,342,790)**	**(1,485,768)**	**(29,153,036)**
Total net expenses from reinsurance contracts	**(19,445,405)**	**(43,818,059)**	**(6,254,226)**	**(493,952)**	**(146,971)**	**(24,258,487)**	**498,884**	**(93,918,216)**
Insurance service result from Company's directly written business	**2,537,622**	**958,948**	**(82,673)**	**(3,990,210)**	**331,848**	**7,432,285**	**(325,578)**	**6,862,242**
Share of surplus from insurance pools	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,750,589**
Total insurance service result	**2,537,622**	**958,948**	**(82,673)**	**(3,990,210)**	**331,848**	**7,432,285**	**(325,578)**	**8,612,831**

(All amounts expressed in Saudi Riyals unless otherwise stated)

11 Insurance revenue and expenses (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the six-month period ended 30 June 2025 (Unaudited)								
Insurance revenue from contracts measured under PAA	25,179,130	66,758,729	12,350,934	34,346,536	9,949,008	36,961,560	5,513,353	191,059,250
Incurred claims and other incurred insurance service expenses	(7,909,338)	(59,254,962)	(8,221,068)	(30,116,230)	(6,879,402)	(18,500,242)	(4,151,237)	(135,032,479)
Changes that relate to past service – adjustments to the LIC	(1,741,455)	6,818,222	3,714,179	1,674,790	733,356	2,450,691	2,014,523	15,664,306
Losses on onerous contracts	-	-	-	(634,539)	(362,393)	-	-	(996,932)
Insurance acquisition cash flows amortisation	(2,512,478)	(5,973,610)	(1,354,334)	(6,385,367)	(2,785,149)	(4,468,255)	(984,584)	(24,463,777)
Total insurance service expenses	(12,163,271)	(58,410,350)	(5,861,223)	(35,461,346)	(9,293,588)	(20,517,806)	(3,121,298)	(144,828,882)
Reinsurance (expenses) income from contracts measured under the PAA								
Allocation of reinsurance premium	(20,169,354)	(52,673,093)	(9,869,307)	(443,583)	(150,660)	(20,788,217)	(2,977,348)	(107,071,562)
Claims recovered and other directly attributable expenses	4,602,500	50,438,084	5,135,907	(8,697)	(2,219)	11,405,625	2,407,107	73,978,307
Loss-recovery on onerous underlying contracts	-	-	-	-	-	-	-	-
Changes that relate to past service – changes in the FCF relating to incurred claims recovery	1,021,008	(4,327,929)	(3,598,874)	(16,497)	-	(1,398,934)	(1,414,355)	(9,735,581)
Total net expenses from reinsurance contracts	(14,545,846)	(6,562,938)	(8,332,274)	(468,777)	(152,879)	(10,781,526)	(1,984,596)	(42,828,836)
Insurance service result from Company's directly written business	(1,529,987)	1,785,441	(1,842,563)	(1,583,587)	502,541	5,662,228	407,459	3,401,532
Share of surplus from insurance pools	-	-	-	-	-	-	-	988,347
Total insurance service result	(1,529,987)	1,785,441	(1,842,563)	(1,583,587)	502,541	5,662,228	407,459	4,389,879

(All amounts expressed in Saudi Riyals unless otherwise stated)

12 Insurance finance expense - net

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

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 June 2026 (Unaudited)								
Finance (expenses) income from insurance contracts issued								
Interest accreted	(101,236)	(1,035,575)	(22,359)	(87,956)	(15,066)	(158,512)	(13,682)	(1,434,386)
Effects of changes in interest rates and other financial assumptions	24,143	86,884	(9,237)	37,894	3,045	18,866	227	161,822
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expenses from insurance contracts issued	(77,093)	(948,691)	(31,596)	(50,062)	(12,021)	(139,646)	(13,455)	(1,272,564)
Finance income (expenses) from reinsurance contracts held								
Interest accreted	70,393	890,615	7,160	-	-	124,413	9,695	1,102,276
Effects of changes in interest rates and other financial assumptions	(16,447)	(72,953)	7,078	-	-	(14,556)	137	(96,741)
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	53,946	817,662	14,238	-	-	109,857	9,832	1,005,535
Net insurance finance expenses	(23,147)	(131,029)	(17,358)	(50,062)	(12,021)	(29,789)	(3,623)	(267,029)

(All amounts expressed in Saudi Riyals unless otherwise stated)

12 Insurance finance expense - net (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the three-month period ended 30 June 2025 (Unaudited)								
Finance (expenses) income from insurance contracts issued								
Interest accreted	(60,047)	(388,207)	(149,091)	(97,580)	(22,731)	(62,109)	(14,655)	(794,420)
Effects of changes in interest rates and other financial assumptions	(4,325)	(16,934)	(14,547)	(11,472)	(586)	(687)	203	(48,348)
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expenses from insurance contracts issued	(64,372)	(405,141)	(163,638)	(109,052)	(23,317)	(62,796)	(14,452)	(842,768)
Finance income (expenses) from reinsurance contracts held								
Interest accreted	35,233	308,859	123,654	-	-	30,022	8,724	506,492
Effects of changes in interest rates and other financial assumptions	3,297	12,999	12,583	415	-	325	(28)	29,591
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	38,530	321,858	136,237	415	-	30,347	8,696	536,083
Net insurance finance expenses	(25,842)	(83,283)	(27,401)	(108,637)	(23,317)	(32,449)	(5,756)	(306,685)

(All amounts expressed in Saudi Riyals unless otherwise stated)

12 Insurance finance expense - net (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the six-month period ended 30 June 2026 (Unaudited)								
Finance expenses from insurance contracts issued								
Interest accreted	(247,871)	(2,340,685)	(97,731)	(276,988)	(48,982)	(347,118)	(46,824)	(3,406,199)
Effects of changes in interest rates and other financial assumptions	50,905	298,946	(6,344)	67,893	6,832	45,740	2,579	466,551
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expenses from insurance contracts issued	(196,966)	(2,041,739)	(104,075)	(209,095)	(42,150)	(301,378)	(44,245)	(2,939,648)
Finance income from reinsurance contracts held								
Interest accreted	188,733	2,094,487	56,961	-	656	264,780	35,452	2,641,069
Effects of changes in interest rates and other financial assumptions	(35,763)	(253,568)	5,237	-	-	(35,000)	(1,452)	(320,546)
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	152,970	1,840,919	62,198	-	656	229,780	34,000	2,320,523
Net insurance finance expenses	(43,996)	(200,820)	(41,877)	(209,095)	(41,494)	(71,598)	(10,245)	(619,125)

(All amounts expressed in Saudi Riyals unless otherwise stated)

12 Insurance finance expense - net (continued)

	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total
For the six-month period ended 30 June 2025 (Unaudited)								
Finance expenses from insurance contracts issued								
Interest accreted	(160,144)	(1,021,357)	(490,784)	(337,110)	(68,046)	(166,924)	(52,963)	(2,297,328)
Effects of changes in interest rates and other financial assumptions	(12,521)	(60,695)	(41,220)	(30,595)	(3,211)	(6,161)	(1,206)	(155,609)
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance expenses from insurance contracts issued	(172,665)	(1,082,052)	(532,004)	(367,705)	(71,257)	(173,085)	(54,169)	(2,452,937)
Finance income from reinsurance contracts held								
Interest accreted	106,528	851,530	431,650	7,845	-	73,455	30,529	1,501,537
Effects of changes in interest rates and other financial assumptions	8,259	47,554	37,425	570	-	3,461	818	98,087
Foreign exchange differences	-	-	-	-	-	-	-	-
Finance income from reinsurance contracts held	114,787	899,084	469,075	8,415	-	76,916	31,347	1,599,624
Net insurance finance expenses	(57,878)	(182,968)	(62,929)	(359,290)	(71,257)	(96,169)	(22,822)	(853,313)

13 Share of surplus from insurance pools

13.1 Share of surplus from Hajj and Umrah

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

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

The Company along with eighteen other insurance companies operating in the Kingdom of Saudi Arabia, entered into an agreement with Al-Etihad Cooperative Insurance Company, effective from 3 November 2024. This compulsory product covers default of entities in paying the rights and entitlements of non-Saudi employees in private sector entities offered by the "Ministry of Human Resources and Social Development" through IA. The agreement is valid for an initial term of five years, starting from 3 November 2024, and renewable for another five years, subject to the terms and conditions of the agreement. The Company's share of income in the Rights and Entitlements of Non-Saudi Employees in Private Sector scheme amounted to Saudi Riyals 1.8 million (30 June 2025: Saudi Riyals 0.8 million).

14 Commitments and contingencies

The Company's commitments and contingencies are as follows:

Legal proceedings

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

Commitments

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

15 Fair value of financial instruments

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

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

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

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

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

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

(a) Carrying amounts and fair value

	30 June 2026 (Unaudited)			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets measured at fair value				
Investments at FVTPL	**66,668,606**	**-**	**-**	**66,668,606**
Investments at FVOCI	**116,574,319**	**10,000,000**	**72,758,165**	**199,332,484**
Total investments	**183,242,925**	**10,000,000**	**72,758,165**	**266,001,090**

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

15 Fair value of financial instruments (continued)

(a) Carrying amounts and fair value (continued)

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

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

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

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

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

Cash and cash equivalents, term deposits, statutory deposit, accrued income on statutory deposits and the financial liabilities except employee benefit obligations are measured at amortized cost.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Furthermore, there were no transfers into and out of level 3 measurements.

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

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

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

15 Fair value of financial instruments (continued)

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

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

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

15 Fair value of financial instruments (continued)

(d) Valuation process

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

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

16 Operating segments

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

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

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

17 Information related to product lines

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

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

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

17 Information related to product lines (continued)

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

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

17 Information related to product lines (continued)

30 June 2026 (Unaudited)	**Engineering**	**Property**	**Marine**	**Motor Standard**	**Motor Third Party**	**Casualty**	**Group life**	**Total**	**Unallocated**	**Total**
Assets										
Reinsurance contract assets	16,162,086	93,755,715	12,884,266	-	-	-	8,278,001	131,080,068	-	131,080,068
Unallocated assets	-	-	-	-	-	-	-	-	632,570,851	632,570,851
Total assets	16,162,086	93,755,715	12,884,266	-	-	-	8,278,001	131,080,068	632,570,851	763,650,919
Liabilities and equity										
Insurance contract liabilities	34,315,933	138,387,875	407,642	35,259,533	8,651,355	11,808,981	7,384,216	236,215,535	-	236,215,535
Reinsurance contract liabilities	-	-	-	107,109	33,392	104,236	-	244,737	-	244,737
Unallocated liabilities and equity	-	-	-	-	-	-	-	-	527,190,647	527,190,647
Total liabilities and equity	34,315,933	138,387,875	407,642	35,366,642	8,684,747	11,913,217	7,384,216	236,460,272	527,190,647	763,650,919
31 December 2025 (Audited)	**Engineering**	**Property**	**Marine**	**Motor Standard**	**Motor Third Party**	**Casualty**	**Group life**	**Total**	**Unallocated**	**Total**
Assets										
Reinsurance contract assets	26,938,956	127,515,118	-	-	88,075	7,211,928	6,892,543	168,646,620	-	168,646,620
Unallocated assets	-	-	-	-	-	-	-	-	621,569,251	621,569,251
Total assets	26,938,956	127,515,118	-	-	88,075	7,211,928	6,892,543	168,646,620	621,569,251	790,215,871
Liabilities and equity										
Insurance contract liabilities	37,985,464	146,470,213	3,855,762	30,998,886	6,857,542	25,058,847	5,527,465	256,754,179	-	256,754,179
Reinsurance contract liabilities	-	-	1,322,422	-	-	-	-	1,322,422	-	1,322,422
Unallocated liabilities and equity	-	-	-	-	-	-	-	-	532,139,270	532,139,270
Total liabilities and equity	37,985,464	146,470,213	5,178,184	30,998,886	6,857,542	25,058,847	5,527,465	258,076,601	532,139,270	790,215,871

(All amounts expressed in Saudi Riyals unless otherwise stated)

17 Information related to product lines (continued)

For the three-month period ended 30 June 2026 (Unaudited)	**Engineering**	**Property**	**Marine**	**Motor Standard**	**Motor Third Party**	**Casualty**	**Group life**	**Total**	**Unallocated**	**Total**
Insurance revenue	13,499,260	29,930,268	5,991,000	21,741,622	6,225,292	22,434,932	3,000,294	102,822,668	-	102,822,668
Insurance service expenses	(4,151,979)	(17,403,089)	(1,831,087)	(23,859,870)	(6,601,214)	(5,462,625)	(5,680,091)	(64,989,955)	-	(64,989,955)
Net expenses from reinsurance contracts	(8,343,676)	(14,552,506)	(3,804,457)	(249,800)	(72,436)	(10,474,591)	1,865,313	(35,632,153)	-	(35,632,153)
Insurance service result from Company's directly written business	1,003,605	(2,025,327)	355,456	(2,368,048)	(448,358)	6,497,716	(814,484)	2,200,560	-	2,200,560
Share of surplus from insurance pools	-	-	-	-	-	-	-	-	1,750,589	1,750,589
Total insurance service result	1,003,605	(2,025,327)	355,456	(2,368,048)	(448,358)	6,497,716	(814,484)	2,200,560	1,750,589	3,951,149
Interest income from financial assets not measured at FVTPL	-	-	-	-	-	-	-	-	4,111,448	4,111,448
Net gains on financial assets measured at FVTPL	-	-	-	-	-	-	-	-	319,360	319,360
Dividend income	-	-	-	-	-	-	-	-	271,439	271,439
Net investment income	-	-	-	-	-	-	-	-	4,702,247	4,702,247
Finance expense from insurance contracts issued	(77,093)	(948,691)	(31,596)	(50,062)	(12,021)	(139,646)	(13,455)	(1,272,564)	-	(1,272,564)
Finance income from reinsurance contracts held	53,946	817,662	14,238	-	-	109,857	9,832	1,005,535	-	1,005,535
Net insurance finance expenses	(23,147)	(131,029)	(17,358)	(50,062)	(12,021)	(29,789)	(3,623)	(267,029)	-	(267,029)
Net insurance and investment result	-	-	-	-	-	-	-	1,933,531	6,452,836	8,386,367
									-	
Finance cost on lease liabilities	-	-	-	-	-	-	-	-	(27,288)	(27,288)
Other operating expenses	-	-	-	-	-	-	-	-	(5,914,172)	(5,914,172)
Other income	-	-	-	-	-	-	-	-	36,377	36,377
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	1,933,531	547,753	2,481,284
Zakat expense	-	-	-	-	-	-	-	-	(1,675,256)	(1,675,256)
Income tax expense	-	-	-	-	-	-	-	-	104,678	104,678
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	1,933,531	(1,022,825)	910,706

(All amounts expressed in Saudi Riyals unless otherwise stated)

17 Information related to product lines (continued)

For the three-month period ended 30 June 2025 (Unaudited)	**Engineering**	**Property**	**Marine**	**Motor Standard**	**Motor Third Party**	**Casualty**	**Group life**	**Total**	**Unallocated**	**Total**
Insurance revenue	13,044,360	33,273,277	9,789,094	17,160,405	4,526,355	19,907,762	2,766,005	100,467,258	-	100,467,258
Insurance service expenses	(1,652,428)	(53,775,842)	(4,289,279)	(18,410,494)	(4,354,675)	(15,113,195)	(519,092)	(98,115,005)	-	(98,115,005)
Net expenses from reinsurance contracts	(10,718,532)	19,454,434	(5,630,601)	(239,421)	(73,514)	(2,197,001)	(1,772,504)	(1,177,139)	-	(1,177,139)
Insurance service result from Company's directly written business	673,400	(1,048,131)	(130,786)	(1,489,510)	98,166	2,597,566	474,409	1,175,114	-	1,175,114
Share of surplus from insurance pools	-	-	-	-	-	-	-	-	611,412	611,412
Total insurance service result	673,400	(1,048,131)	(130,786)	(1,489,510)	98,166	2,597,566	474,409	1,175,114	611,412	1,786,526
Interest income from financial assets not measured at FVTPL	-	-	-	-	-	-	-	-	4,864,035	4,864,035
Net gains on financial assets measured at FVTPL	-	-	-	-	-	-	-	-	(239,666)	(239,666)
Dividend income	-	-	-	-	-	-	-	-	195,034	195,034
Net investment income	-	-	-	-	-	-	-	-	4,819,403	4,819,403
Finance expense from insurance contracts issued	(64,372)	(405,141)	(163,638)	(109,052)	(23,317)	(62,796)	(14,452)	(842,768)	-	(842,768)
Finance income from reinsurance contracts held	38,530	321,858	136,237	415	-	30,347	8,696	536,083	-	536,083
Net insurance finance expenses	(25,842)	(83,283)	(27,401)	(108,637)	(23,317)	(32,449)	(5,756)	(306,685)	-	(306,685)
Net insurance and investment result	-	-	-	-	-	-	-	868,429	5,430,815	6,299,244
Finance cost on lease liabilities	-	-	-	-	-	-	-	-	(55,803)	(55,803)
Other operating expenses	-	-	-	-	-	-	-	-	(4,031,897)	(4,031,897)
Other income	-	-	-	-	-	-	-	-	1,590	1,590
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	868,429	1,344,705	2,213,134
Zakat expense	-	-	-	-	-	-	-	-	(1,122,422)	(1,122,422)
Income tax expense	-	-	-	-	-	-	-	-	(78,741)	(78,741)
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	868,429	143,542	1,011,971

(All amounts expressed in Saudi Riyals unless otherwise stated)

17 Information related to product lines (continued)

For the six-month period ended 30 June 2026 (Unaudited)	**Engineering**	**Property**	**Marine**	**Motor Standard**	**Motor Third Party**	**Casualty**	**Group life**	**Total**	**Unallocated**	**Total**
Insurance revenue	27,066,390	61,287,071	8,442,595	43,535,339	12,167,267	41,063,371	5,804,359	199,366,392	-	199,366,392
Insurance service income (expenses)	(5,083,363)	(16,510,064)	(2,271,042)	(47,031,597)	(11,688,448)	(9,372,599)	(6,628,821)	(98,585,934)	-	(98,585,934)
Net expenses from reinsurance contracts	(19,445,405)	(43,818,059)	(6,254,226)	(493,952)	(146,971)	(24,258,487)	498,884	(93,918,216)	-	(93,918,216)
Insurance service result from Company's directly written business	2,537,622	958,948	(82,673)	(3,990,210)	331,848	7,432,285	(325,578)	6,862,242	-	6,862,242
Share of surplus from insurance pools	-	-	-	-	-	-	-	-	1,750,589	1,750,589
Total insurance service result	2,537,622	958,948	(82,673)	(3,990,210)	331,848	7,432,285	(325,578)	6,862,242	1,750,589	8,612,831
Interest income from financial assets not measured at FVTPL	-	-	-	-	-	-	-	-	8,593,173	8,593,173
Net gains on financial assets measured at FVTPL	-	-	-	-	-	-	-	-	753,127	753,127
Dividend income	-	-	-	-	-	-	-	-	542,877	542,877
Net investment income	-	-	-	-	-	-	-	-	9,889,177	9,889,177
Finance expenses from insurance contracts issued	(196,966)	(2,041,739)	(104,075)	(209,095)	(42,150)	(301,378)	(44,245)	(2,939,648)	-	(2,939,648)
Finance income from reinsurance contracts held	152,970	1,840,919	62,198	-	656	229,780	34,000	2,320,523	-	2,320,523
Net insurance finance (expenses) income	(43,996)	(200,820)	(41,877)	(209,095)	(41,494)	(71,598)	(10,245)	(619,125)	-	(619,125)
Net insurance and investment result	-	-	-	-	-	-	-	6,243,117	11,639,766	17,882,883
									-	-
Finance costs on lease liabilities	-	-	-	-	-	-	-	-	(62,978)	(62,978)
Other operating expenses	-	-	-	-	-	-	-	-	(10,757,312)	(10,757,312)
Other income	-	-	-	-	-	-	-	-	384,469	384,469
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	6,243,117	1,203,945	7,447,062
Zakat expense	-	-	-	-	-	-	-	-	(3,075,742)	(3,075,742)
Income tax expense	-	-	-	-	-	-	-	-	(465,734)	(465,734)
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	6,243,117	(2,337,531)	3,905,586

(All amounts expressed in Saudi Riyals unless otherwise stated)

17. Information related to product lines (continued)

For the six-month period ended 30 June 2025 (Unaudited)	Engineering	Property	Marine	Motor Standard	Motor Third Party	Casualty	Group life	Total	Unallocated	Total
Insurance revenue	25,179,130	66,758,729	12,350,934	34,346,536	9,949,008	36,961,560	5,513,353	191,059,250	-	191,059,250
Insurance service income (expenses)	(12,163,271)	(58,410,350)	(5,861,223)	(35,461,346)	(9,293,588)	(20,517,806)	(3,121,298)	(144,828,882)	-	(144,828,882)
Net expenses from reinsurance contracts	(14,545,846)	(6,562,938)	(8,332,274)	(468,777)	(152,879)	(10,781,526)	(1,984,596)	(42,828,836)	-	(42,828,836)
Insurance service result from Company's directly written business	(1,529,987)	1,785,441	(1,842,563)	(1,583,587)	502,541	5,662,228	407,459	3,401,532	-	3,401,532
Share of surplus from insurance pools	-	-	-	-	-	-	-	-	988,347	988,347
Total insurance service result	(1,529,987)	1,785,441	(1,842,563)	(1,583,587)	502,541	5,662,228	407,459	3,401,532	988,347	4,389,879
Interest income from financial assets not measured at FVTPL	-	-	-	-	-	-	-	-	9,224,311	9,224,311
Net gains on financial assets measured at FVTPL	-	-	-	-	-	-	-	-	752,046	752,046
Dividend income	-	-	-	-	-	-	-	-	469,918	469,918
Net investment income	-	-	-	-	-	-	-	-	10,446,275	10,446,275
Finance expenses from insurance contracts issued	(172,665)	(1,082,052)	(532,004)	(367,705)	(71,257)	(173,085)	(54,169)	(2,452,937)	-	(2,452,937)
Finance income from reinsurance contracts held	114,787	899,084	469,075	8,415	-	76,916	31,347	1,599,624	-	1,599,624
Net insurance finance (expenses) income	(57,878)	(182,968)	(62,929)	(359,290)	(71,257)	(96,169)	(22,822)	(853,313)	-	(853,313)
Net insurance and investment result	-	-	-	-	-	-	-	2,548,219	11,434,622	13,982,841
Finance costs on lease liabilities	-	-	-	-	-	-	-	-	(120,581)	(120,581)
Other operating expenses	-	-	-	-	-	-	-	-	(6,938,764)	(6,938,764)
Other income	-	-	-	-	-	-	-	-	566,790	566,790
Total profit for the period before zakat and income tax	-	-	-	-	-	-	-	2,548,219	4,942,067	7,490,286
Zakat expense	-	-	-	-	-	-	-	-	(3,108,212)	(3,108,212)
Income tax expense	-	-	-	-	-	-	-	-	(410,051)	(410,051)
Net profit for the period attributable to the shareholders	-	-	-	-	-	-	-	2,548,219	1,423,804	3,972,023

(All amounts expressed in Saudi Riyals unless otherwise stated)

18 Related party transactions and balances

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

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Affiliates				
Gross written premium (forming part of insurance revenue)	**102,380**	442,968	**657,194**	881,918
Rent (forming part of other operating expenses)	**426,908**	429,165	**862,247**	858,329
Claims expenses (forming part of insurance service expenses)	**1,942,966**	966,503	**2,644,262**	1,762,549
Other operating expenses	**146,530**	69,650	**169,708**	183,107
Board of Directors				
Remuneration	**356,250**	356,250	**712,500**	712,500
Meeting fee and expenses	**452,000**	555,122	**844,135**	1,008,867
Shareholder				
Reinsurance premium ceded (forming part of Net (expenses) income from reinsurance contracts)	**18,703,846**	20,515,872	**33,828,682**	38,215,519
Reinsurance share of paid claims (forming part of Net (expenses) income from reinsurance contracts)	**9,351,051**	701,045	**10,234,314**	1,321,112
Reinsurance commission income (forming part of Net (expenses) income from reinsurance contracts)	**3,960,324**	3,175,281	**6,875,079**	5,913,558

Nature of balances - receivable (payable)	**Balances**	
	30 June 2026	**31 December 2025**
	(Unaudited)	**(Audited)**
Affiliates		
Insurance contract liabilities (expected premium receipts)	**419,682**	33,302
Board of Directors		
Remuneration and meeting fee	**(1,549,750)**	(3,109,500)
Shareholders		
Reinsurance contract liabilities/assets (including expected reinsurance recoveries)	**(38,138,926)**	(30,253,722)

(All amounts expressed in Saudi Riyals unless otherwise stated)

18 Related party transactions and balances (continued)

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

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Salaries and benefits	**1,348,350**	991,767	**2,696,700**	2,662,918
Employee benefit obligations	**84,599**	34,472	**371,511**	362,899
	1,432,949	1,026,239	**3,068,211**	3,025,817

19 Zakat and income tax

(a) Shareholding percentage

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

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

(b) Income tax

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

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

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

	Zakat	**Income tax**	**Sub-total**	**Deferred tax liabilities**	**Total**
1 January 2026 (Audited)	**11,451,709**	**1,960,882**	**13,412,591**	**1,330,525**	**14,743,116**
Charge for the period:					
Interim condensed statement of income	**3,075,742**	**306,291**	**3,382,033**	**159,443**	**3,541,476**
Other comprehensive income	**-**	**-**	**-**	**(64,857)**	**(64,857)**
Payment	**(5,380,839)**	**(1,234,836)**	**(6,615,675)**	**-**	**(6,615,675)**
30 June 2026 (Unaudited)	**9,146,612**	**1,032,337**	**10,178,949**	**1,425,111**	**11,604,060**

(All amounts expressed in Saudi Riyals unless otherwise stated)

19 Zakat and income tax (continued)

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

	Zakat	Income tax	Sub-total	Deferred tax liabilities	Total
1 January 2025 (Audited)	10,977,771	2,063,684	13,041,455	740,455	13,781,910
Charge for the period:					
Interim condensed statement of income	3,108,212	314,722	3,422,934	95,329	3,518,263
Other comprehensive income	-	-	-	214,607	214,607
Payment	(5,058,960)	(1,346,351)	(6,405,311)	-	(6,405,311)
30 June 2025 (Unaudited)	9,027,023	1,032,055	10,059,078	1,050,391	11,109,469

(d) Status of assessments

During 2024, the Zakat, Tax and Customs Authority ("ZATCA") raised final assessments for the years ended 31 December 2021 and 2022 assessing additional zakat and income tax liability amounting to Saudi Riyals 7.3 million, inclusive of fine for delay. The Company filed an appeal to ZATCA and paid Saudi Riyals 19,000 under protest. However, ZATCA rejected the appeal but waived the fine for delay amounting to Saudi Riyals 0.3 million. During 2025, the Company escalated its appeal before the Tax Violations and Disputes Appeal Committee ("TVDAC"), following the decision issued by the Tax Violations and Disputes Resolutions Committee ("TVDRC") on 7 August 2025. For the year 2022, TVDAC has conducted a closed hearing session and subsequently issued the minutes of meeting. Based on the minutes, all disputed items appear to have been rejected. The formal decision remains awaited.

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

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

20 Statutory reserve

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

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

(All amounts expressed in Saudi Riyals unless otherwise stated)

21 Capital risk management

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

- To comply with the insurance capital requirements as set out in the Law. The Company's current paid-up share capital is in accordance with Article 3 of the Law;
- To safeguard the Company's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- To provide an adequate return to shareholders by pricing insurance contracts commensurately with the level of risk.

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

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

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

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

22 Basic and diluted earnings per share

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

During 2025, the Board of Directors, in their meeting held on 21 May 2025, resolved to recommend to its shareholders to increase the share capital of the Company by Saudi Riyals 100.0 million through issuance of bonus shares, for which approvals from IA and Capital Market Authority were obtained on 15 June 2025 and 8 September 2025, respectively. Such increase in share capital was approved by the Company's shareholders in an extraordinary general assembly meeting ("EOGM") held on 15 October 2025. Accordingly, all legal and regulatory formalities were completed and the increase in share capital was reflected in the statement of financial position as at the year ended 31 December 2025. The Company utilized retained earnings and statutory reserves amounting to Saudi Riyals 52.0 million and Saudi Riyals 48.0 million, respectively, for the issuance of bonus shares.

Accordingly, the weighted average number of shares has been retrospectively adjusted for the prior period to reflect the impact of aforementioned bonus issue as required by IAS 33, 'Earnings per share' as follows:

	For the three-month period ended 30 June		**For the six-month period ended 30 June**	
	2026	**2025**	**2026**	**2025**
	(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**
Net profit for the period attributable to the shareholders	**910,706**	1,011,971	**3,905,586**	3,972,023
Weighted average number of ordinary shares for basic and diluted earnings per share	**40,000,000**	40,000,000	**40,000,000**	40,000,000
Basic and diluted earnings per share - Restated	**0.02**	0.03	**0.10**	0.10

(All amounts expressed in Saudi Riyals unless otherwise stated)

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

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

	For the three-month period ended 30 June 2026 (Unaudited)			
			Protection & Savings	
Breakdown of GWP	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Retail	**4,483,720**	**117,032**	**-**	**4,600,752**
Very small	**1,726,398**	**3,196,976**	**47,136**	**4,970,510**
Small	**2,064,340**	**2,763,461**	**7,782**	**4,835,583**
Medium	**6,030,452**	**72,484,266**	**3,334,162**	**81,848,880**
Corporate	**6,184,903**	**16,034,221**	**528,053**	**22,747,177**
Total	**20,489,813**	**94,595,956**	**3,917,133**	**119,002,902**

	For the three-month period ended 30 June 2025 (Unaudited)			
			Protection & Savings	
Breakdown of GWP	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Retail	3,497,582	21,332	-	3,518,914
Very small	87,048	817,925	-	904,973
Small	431,751	3,563,016	-	3,994,767
Medium	245,222	920,357	-	1,165,579
Corporate	12,321,823	53,139,235	2,187,120	67,648,178
Total	16,583,426	58,461,865	2,187,120	77,232,411

	For the six-month period ended 30 June 2026 (Unaudited)			
			Protection & Savings	
Breakdown of GWP	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Retail	**9,030,747**	**356,498**	**-**	**9,387,245**
Very small	**3,070,657**	**7,733,461**	**90,183**	**10,894,301**
Small	**4,148,176**	**7,405,425**	**-**	**11,553,601**
Medium	**28,240,439**	**128,221,060**	**4,659,806**	**161,121,305**
Corporate	**26,554,040**	**39,302,866**	**1,046,843**	**66,903,749**
Total	**71,044,059**	**183,019,310**	**5,796,832**	**259,860,201**

	For the six-month period ended 30 June 2025 (Unaudited)			
			Protection & Savings	
Breakdown of GWP	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Retail	8,226,495	192,588	-	8,419,083
Very small	2,075,010	1,033,090	-	3,108,100
Small	968,733	6,279,298	66,301	7,314,332
Medium	3,103,743	3,211,416	(592)	6,314,567
Corporate	41,291,622	134,391,744	3,286,986	178,970,352
Total	55,665,603	145,108,136	3,352,695	204,126,434

(All amounts expressed in Saudi Riyals unless otherwise stated)

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

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

	For the three-month period ended 30 June 2026 (Unaudited)			
			Protection & Savings	
Item	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Gross written premium	**20,489,813**	**94,595,956**	**3,917,133**	**119,002,902**
Reinsurance premium ceded – globally (including excess of loss)	**(194,067)**	**(55,218,862)**	**(1,287,286)**	**(56,700,215)**
Reinsurance premium ceded – locally (including excess of loss)	**(116,980)**	**(18,870,018)**	**(1,011,668)**	**(19,998,666)**
Net written premium - total	**20,178,766**	**20,507,076**	**1,618,179**	**42,304,021**

	For the three-month period ended 30 June 2025 (Unaudited)			
			Protection & Savings	
Item	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Gross written premium	16,583,426	58,461,865	2,187,120	77,232,411
Reinsurance premium ceded – globally (including excess of loss)	(215,533)	(43,572,643)	(814,466)	(44,602,642)
Reinsurance premium ceded – locally (including excess of loss)	(71,844)	(5,833,250)	(145,330)	(6,050,424)
Net written premium - total	16,296,049	9,055,972	1,227,324	26,579,345

	For the six-month period ended 30 June 2026 (Unaudited)			
			Protectio n & Savings	
Item	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Gross written premium	**71,044,059**	**183,019,310**	**5,796,832**	**259,860,201**
Reinsurance premium ceded – globally (including excess of loss)	**(384,717)**	**(110,940,786)**	**(1,802,408)**	**(113,127,911)**
Reinsurance premium ceded – locally (including excess of loss)	**(233,959)**	**(32,254,893)**	**(1,471,253)**	**(33,960,105)**
Net written premium - total	**70,425,383**	**39,823,631**	**2,523,171**	**112,772,185**

	For the six-month period ended 30 June 2025 (Unaudited)			
			Protection & Savings	
Item	**Motor**	**Property & casualty**	**Group (Term life)**	**Total**
Gross written premium	55,665,603	145,108,136	3,352,695	204,126,434
Reinsurance premium ceded – globally (including excess of loss)	(428,697)	(102,546,799)	(1,035,374)	(104,010,870)
Reinsurance premium ceded – locally (including excess of loss)	(142,899)	(15,216,228)	(299,417)	(15,658,544)
Net written premium - total	55,094,007	27,345,109	2,017,904	84,457,020

24 Subsequent events

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

25 Approval of the interim condensed financial information

This interim condensed financial information has been approved by the Board of Directors on 21 Safar 1488 H (corresponding to 4 August 2026).