ALLIANCE INSURANCE P.S.C.

Condensed interim financial information (Unaudited)
For the six-month period ended 30 June 2026

Grant Thornton

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Report on Review of the Condensed Interim Financial Information

To the Shareholders of Alliance Insurance P.S.C.

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Alliance Insurance P.S.C. (the "Company") as at 30 June 2026 and condensed interim income statement and condensed interim statement of comprehensive income for the three-month and six-month periods then ended, and condensed interim statement of changes in equity and condensed interim statement of cash flows for the six-month period then ended, and material accounting policy information and other related explanatory notes. Management is responsible for the preparation and fair presentation of this condensed interim financial information in accordance with International Accounting Standard 34 "*Interim Financial Reporting*". Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "*Interim Financial Reporting*".

GRANT THORNTON UAE

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DUBAI-U.A.E.
Public Accountants

Haris Saigal
Registration No: 5875
Dubai, United Arab Emirates

13 August 2026

Alliance Insurance P.S.C.
Condensed interim financial information (Unaudited)

Condensed interim statement of financial position
As at 30 June 2026

	Notes	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Assets			
Property and equipment		**5,125,683**	4,710,942
Investment properties	4	**257,620,000**	257,620,000
Investments at amortised cost	5	**302,145,490**	320,713,350
Investments at fair value through other comprehensive income (FVTOCI)	5	**13,241,322**	12,777,340
Deferred tax asset		**609,923**	261,130
Insurance contract assets	6	**13,186,526**	-
Reinsurance contract assets	6	**220,004,567**	207,331,712
Prepayments and other receivables	7	**34,451,889**	26,999,874
Statutory deposits	8	**10,000,000**	10,000,000
Fixed deposits	9	**418,513,405**	421,312,749
Cash and cash equivalents	10	**33,173,522**	37,814,275
Total assets		**1,308,072,327**	1,299,541,372
Equity and liabilities			
Equity			
Share capital	11	**100,000,000**	100,000,000
Statutory reserve	12	**100,000,000**	100,000,000
Regular reserve		**99,717,378**	99,717,378
General reserve		**180,000,000**	180,000,000
Reinsurance reserve		**6,346,196**	6,346,196
Cumulative change in fair value of FVTOCI investments		**2,034,476**	1,612,252
Finance income reserve		**47,343,532**	50,870,201
Retained earnings		**25,301,701**	35,115,390
Total equity		**560,743,283**	573,661,417
Liabilities			
Employees' end of service benefits		**6,052,233**	5,603,951
Insurance contract liabilities	6	**724,747,292**	706,031,965
Reinsurance contract liabilities	6	**167,220**	161,127
Other payables	13	**9,002,313**	8,642,721
Income tax payable		**4,148,191**	2,270,156
Deferred tax liability		**3,211,795**	3,170,035
Total liabilities		**747,329,044**	725,879,955
Total equity and liabilities		**1,308,072,327**	1,299,541,372

This condensed interim financial information was authorised for issue on 13 August 2026 by the Board of Directors and signed on its behalf by:

Matar Mohamed Alblooshi
Chairman

Rami Al Mughrabi
Chief Executive Officer

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Alliance Insurance P.S.C.
Condensed interim financial information (Unaudited)

Condensed interim income statement
For the period ended 30 June 2026

	Notes	For the three-month period ended 30 June (Unaudited) 2026 AED	2025 AED	For the six-month period ended 30 June (Unaudited) 2026 AED	2025 AED
Insurance revenue	15	**98,189,044**	74,864,985	**188,584,341**	152,387,184
Insurance service expenses	16	**(67,573,300)**	(40,342,788)	**(123,056,633)**	(85,549,859)
Insurance service result before reinsurance contracts held		**30,615,744**	34,522,197	**65,527,708**	66,837,325
Allocation of reinsurance premiums		**(59,814,610)**	(52,477,797)	**(114,530,828)**	(104,029,675)
Amounts recoverable from reinsurance		**31,299,585**	9,726,521	**51,855,623**	28,724,945
Net expenses from reinsurance contracts held		**(28,515,025)**	(42,751,276)	**(62,675,205)**	(75,304,730)
Insurance service result		**2,100,719**	(8,229,079)	**2,852,503**	(8,467,405)
Insurance finance expense for insurance contracts issued	17	**(2,287,560)**	(2,230,459)	**(9,411,563)**	(10,176,281)
Reinsurance finance income for reinsurance contracts held	17	**679,669**	800,136	**984,168**	1,942,971
Net insurance financial result	17	**(1,607,891)**	(1,430,323)	**(8,427,395)**	(8,233,310)
Income from financial investments	17	**10,187,820**	11,095,617	**19,794,807**	21,225,749
Income from investment properties – net	17	**3,897,251**	3,244,627	**8,084,078**	6,880,244
Total investment income		**14,085,071**	14,340,244	**27,878,885**	28,105,993
Foreign currency exchange gain		**97,881**	56,180	**162,332**	132,510
Other income		**839,992**	659,806	**1,772,531**	1,448,683
Other operating expenses		**(1,071,878)**	(545,967)	**(2,174,510)**	(1,186,352)
Profit for the period before tax		**14,443,894**	4,850,861	**22,064,346**	11,800,119
Income tax expense		**(1,222,323)**	(379,324)	**(1,878,035)**	(971,513)
Profit for the period after tax		**13,221,571**	4,471,537	**20,186,311**	10,828,606
Basic and diluted earnings after tax per share	14	**13.22**	4.47	**20.19**	10.83

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Condensed interim statement of comprehensive income
For the period ended 30 June 2026

	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
	2026	2025	**2026**	2025
	AED	AED	**AED**	AED
Profit for the period after tax	**13,221,571**	4,471,537	**20,186,311**	10,828,606
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:				
Net change in fair value of equity investments designated at FVTOCI – net of tax	**(227,351)**	617,095	**422,224**	1,299,148
Items that may be reclassified subsequently to profit or loss:				
Insurance and reinsurance finance expense – net of tax	**(5,479,342)**	(1,733,713)	**(3,526,669)**	(928,317)
Total other comprehensive (loss) / income for the period	**(5,706,693)**	(1,116,618)	**(3,104,445)**	370,831
Total comprehensive income for the period	**7,514,878**	3,354,919	**17,081,866**	11,199,437

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Alliance Insurance P.S.C.
Condensed interim financial information (Unaudited)

Condensed interim statement of changes in equity
For the period ended 30 June 2026

	Share capital AED	Statutory reserve AED	Regular reserve AED	General reserve AED	Reinsurance reserve AED	Cumulative change in fair value of FVTOCI investments AED	Finance income reserve AED	Retained earnings AED	Total equity AED
Balance at 1 January 2025 (Audited)	100,000,000	100,000,000	96,021,578	230,000,000	5,079,054	(2,999,724)	52,958,378	(16,879,670)	564,179,616
Profit for the period after tax	-	-	-	-	-	-	-	10,828,606	10,828,606
Other comprehensive income / (loss) for the period	-	-	-	-	-	1,299,148	(928,317)	-	370,831
Total comprehensive income / (loss) for the period	-	-	-	-	-	1,299,148	(928,317)	10,828,606	11,199,437
Transfer from reserves	-	-	-	(50,000,000)	-	-	-	50,000,000	-
Dividend paid	-	-	-	-	-	-	-	(30,000,000)	(30,000,000)
Balance at 30 June 2025 (Unaudited)	100,000,000	100,000,000	96,021,578	180,000,000	5,079,054	(1,700,576)	52,030,061	13,948,936	545,379,053
Balance at 1 January 2026 (Audited)	**100,000,000**	**100,000,000**	**99,717,378**	**180,000,000**	**6,346,196**	**1,612,252**	**50,870,201**	**35,115,390**	**573,661,417**
Profit for the period after tax	-	-	-	-	-	-	-	**20,186,311**	**20,186,311**
Other comprehensive income / (loss) for the period	-	-	-	-	-	**422,224**	**(3,526,669)**	-	**(3,104,445)**
Total comprehensive income / (loss) for the period	-	-	-	-	-	**422,224**	**(3,526,669)**	**20,186,311**	**17,081,866**
Dividend paid	-	-	-	-	-	-	-	**(30,000,000)**	**(30,000,000)**
Balance at 30 June 2026 (Unaudited)	**100,000,000**	**100,000,000**	**99,717,378**	**180,000,000**	**6,346,196**	**2,034,476**	**47,343,532**	**25,301,701**	**560,743,283**

The notes from 1 to 24 form an integral part of this condensed interim financial information.

Alliance Insurance P.S.C.
Condensed interim financial information (Unaudited)

Condensed interim statement of cash flows
For the period ended 30 June 2026

	Notes	For the six-month period ended 30 June (Unaudited) 2026 AED	2025 AED
Cash flows from operating activities			
Profit for the period before tax		**22,064,346**	11,800,119
Adjustments for:			
Depreciation of property and equipment		**312,647**	340,514
Interest income from investments at amortised cost	17	**(8,934,390)**	(9,385,112)
Amortisation of fees, premiums, and discounts on investments	5	**217,860**	(1,157,817)
Interest income from deposits	17	**(9,044,312)**	(10,523,571)
Interest income from loans guaranteed by life insurance policies	17	**(923,835)**	(674,632)
Income from investment properties	17	**(8,084,078)**	(6,880,244)
Provision for employees' end of service indemnity		**681,580**	314,344
Dividend income	17	**(892,270)**	(642,434)
Change in insurance and reinsurance finance income - net	17	**(3,875,460)**	(1,020,129)
Operating cash flows before changes in working capital		**(8,477,912)**	(17,828,962)
Changes in working capital:			
Prepayments and other receivables		**(11,858,324)**	(16,508,206)
Reinsurance contract assets		**(12,672,855)**	(4,699,817)
Insurance contract assets		**(13,186,526)**	315,463
Insurance contract liabilities		**18,715,327**	15,635,146
Reinsurance contract liabilities		**6,093**	60,362
Other payables		**1,283,428**	2,407,027
Cash used in operations		**(26,190,769)**	(20,618,987)
Employees' end of service indemnity paid		**(233,298)**	(831,678)
Net cash used in operating activities		**(26,424,067)**	(21,450,665)
Cash flows from investing activities			
Purchase of property and equipment		**(727,389)**	(446,255)
Income received on deposits		**1,118,977**	2,930,892
Purchases of financial investments at amortised cost	5	**(57,802,500)**	(144,965,000)
Maturity of financial investments at amortised cost	5	**76,152,500**	143,130,000
Income received from investments at amortised cost		**8,821,605**	11,201,830
Deposits encashed during the period		**10,724,679**	27,316,387
Income received from investment properties		**12,603,172**	10,309,739
Dividend income received		**892,270**	642,434
Net cash generated from investing activities		**51,783,314**	50,120,027
Cash flows from financing activity			
Dividends paid to Company's shareholders		**(30,000,000)**	(30,000,000)
Net cash used in financing activity		**(30,000,000)**	(30,000,000)
Net change in cash and cash equivalents		**(4,640,753)**	(1,330,638)
Cash and cash equivalents at beginning of the period		**37,814,275**	10,739,777
Cash and cash equivalents at end of the period	10	**33,173,522**	9,409,139

The notes from 1 to 24 form an integral part of this condensed interim financial information.

1 Legal status and activities

Alliance Insurance P.S.C. (the "Company") is a Public Shareholding Company which was originally established in Dubai on 1 July 1975 as a limited liability company under the name of Credit and Commerce Insurance Company. The Company was subsequently incorporated in Dubai on 6 January 1982 as a limited liability company under an Emiri Decree. The Company was converted to a Public Shareholding Company (P.S.C.) in January 1995, in accordance with the UAE Federal Commercial Companies Law No. (8) of 1984 (as amended). The Company's shares are listed on the Dubai Financial Market. The registered address of the Company is Warba Centre, P.O. Box 5501, Dubai, United Arab Emirates.

The licensed activities of the Company are issuing short-term and long-term insurance contracts. The insurance contracts are issued in connection with property, motor, aviation and marine risks (collectively known as general insurance) and individual life (participating and non-participating), group life, personal accident, medical and investment linked products.

This condensed interim financial information has been prepared in accordance with the requirements of the applicable laws and regulations, including UAE Federal Decree Law No. (48) of 2023 and UAE Federal Decree Law No. (32) of 2021.

2 Basis of preparation

This condensed interim financial information is for the six-month period ended 30 June 2026 and is presented in United Arab Emirate Dirham (AED), which is also the functional currency of the Company. This condensed interim financial information has been prepared in accordance with IAS 34 'Interim Financial Reporting' and complies with the applicable requirements of the laws in the U.A.E.

This condensed interim financial information has been prepared on the historical cost basis, except for investment properties and financial assets measured at fair value through other comprehensive income, which are carried at fair value. Insurance contract assets and liabilities and reinsurance contract assets and liabilities are measured in accordance with the requirements of IFRS 17 Insurance Contracts, and the provision for employees' end-of-service benefits is measured in accordance with the requirements of UAE labour laws.

The Company's condensed interim statement of financial position is not presented using a current / non-current classification. However, the following balances would generally be classified as current: cash and cash equivalents, prepayments and other receivables, other payables and income tax payable. The following balances would generally be classified as non-current: property and equipment, investment properties, statutory deposit, deferred tax assets, deferred tax liabilities and employees' end of service benefits. The following balances are of mixed nature (comprising both current and non-current portions): investments at fair value through other comprehensive income (FVTOCI), investments at amortised cost, fixed deposits, reinsurance contract assets and liabilities, insurance contract assets and liabilities.

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

During the six-month period ended 30 June 2026, regional geopolitical tensions and military escalations in parts of the Middle East increased uncertainty in the economic environment. The situation continues to evolve and has had secondary impacts in several countries across the Middle East including UAE, causing disruption to some business and economic activities. This has brought about additional uncertainties in the economic environment. Management is closely monitoring the situation of the potential impact of the recent regional military escalations on counterparties, including a review of exposure. The Company's business continuity planning and other risk management practices remain in place to respond to any potential operational or business disruption arising from the evolving regional situation

3 Material accounting policy information

The accounting policies, critical accounting judgments and key source of estimation used in the preparation of this condensed interim financial information are consistent with those used in the audited financial statements for the year ended 31 December 2025, except for application of new standards effective as of 1 January 2026 and several amendments and interpretations which apply for the first time in 2026.

Application of new and revised International Financial Reporting Accounting Standards ("IFRS Accounting Standards")

The following relevant standards, interpretations and amendments to existing standards were issued by the IASB:

Standard number	Title	Effective date
IFRS 9 & IFRS 7	Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures regarding the Classification and Measurement of Financial Instruments and Contracts Referencing Nature-Dependent Electricity	1 January 2026

The above amendments to the standard have been adopted by the Company and did not have a material impact on the condensed interim financial information.

Standard, interpretation or amendment that has been issued but not yet effective

Standard number	Title	Effective date
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	1 January 2029

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Judgements and estimates

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

In preparing this condensed interim financial information, the significant judgements made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those that were applied to the audited financial statements as at and for the year ended 31 December 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

4 Investment properties

Investment properties comprise two commercial buildings in Dubai, UAE.

Management estimates that there has been no change in the fair value of investment properties. Investment properties are classified as level 3 in the fair value hierarchy as at 30 June 2026 (31 December 2025: level 3).

5 Financial investments

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

	Carrying value		Fair value	
	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED	**(Unaudited) 30 June 2026 AED**	(Audited) 31 December 2025 AED
Financial instruments				
Investments at amortised cost	**302,145,490**	320,713,350	**378,627,656**	326,216,215
Investments at fair value through other comprehensive income (FVTOCI)	**13,241,322**	12,777,340	**13,241,322**	12,777,340
	315,386,812	333,490,690	**391,868,978**	338,993,555

Investments at amortised cost

Investment in quoted securities comprises the following:

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Quoted bonds	**303,777,322**	322,345,182
Expected credit losses	**(1,631,832)**	(1,631,832)
	302,145,490	320,713,350

The bonds carry interest at the rates ranging from 3.4% to 7.5% per annum (31 December 2025: 3.4% to 7.5% per annum) and interest is receivable semi-annually. The Company holds these investments with the objective of receiving the contractual cash flows over the instrument's life.

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Inside UAE	**223,367,146**	223,644,855
Outside UAE	**78,778,344**	97,068,495
	302,145,490	320,713,350

Investments at fair value through other comprehensive income (FVTOCI)

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Quoted equity securities in UAE	**13,241,322**	12,777,340

5 Financial investments (continued)

Movement in financial investments

The movement in investments at FVTOCI and investments at amortised cost are as follows:

	FVTOCI AED	Amortised cost AED	Total AED
At 1 January 2025 (Audited)	7,709,234	317,758,258	325,467,492
Amortised	-	1,120,092	1,120,092
Changes in fair value	5,068,106	-	5,068,106
Purchases	-	144,965,000	144,965,000
Matured	-	(143,130,000)	(143,130,000)
At 31 December 2025 (Audited)	12,777,340	320,713,350	333,490,690
At 1 January 2026 (Audited)	**12,777,340**	**320,713,350**	**333,490,690**
Amortised	**-**	**(217,860)**	**(217,860)**
Changes in fair value	**463,982**	**-**	**463,982**
Purchases	**-**	**57,802,500**	**57,802,500**
Matured	**-**	**(76,152,500)**	**(76,152,500)**
At 30 June 2026 (Unaudited)	**13,241,322**	**302,145,490**	**315,386,812**

6 Insurance and reinsurance contracts

The breakdown of groups of insurance and reinsurance contracts issued, and reinsurance contracts held, that are in an asset position and those in a liability position is set out in the table below:

	30 June 2026 (Unaudited)			31 December 2025 (Audited)		
	Assets	**Liabilities**	**Net**	Assets	Liabilities	Net
	AED	**AED**	**AED**	AED	AED	AED
Insurance contracts issued						
Life and Medical	**13,186,526**	**(437,244,213)**	**(424,057,687)**	-	(431,842,582)	(431,842,582)
General	**-**	**(287,503,079)**	**(287,503,079)**	-	(274,189,383)	(274,189,383)
	13,186,526	**(724,747,292)**	**(711,560,766)**	-	(706,031,965)	(706,031,965)
Reinsurance contracts held						
Life and Medical	**10,794,934**	**-**	**10,794,934**	13,293,689	-	13,293,689
General	**209,209,633**	**(167,220)**	**209,042,413**	194,038,023	(161,127)	193,876,896
	220,004,567	**(167,220)**	**219,837,347**	207,331,712	(161,127)	207,170,585

Insurance contract liabilities have been adjusted for loans guaranteed by life insurance policies amounting to AED 39,971,880 as at 30 June 2026 (31 December 2025: AED 40,316,139).

6 Insurance and reinsurance contracts (continued)

Reconciliation of the measurement components of insurance and reinsurance contract balances measured under both PAA and Non-PAA as at:

	PAA AED	Non-PAA AED	Total AED
30 June 2026 (unaudited)			
Insurance contract liabilities	**326,569,733**	**398,177,559**	**724,747,292**
Reinsurance contract liabilities	**167,220**	**-**	**167,220**
Insurance contract assets	**(13,186,526)**	**-**	**(13,186,526)**
Reinsurance contract assets	**(217,698,884)**	**(2,305,683)**	**(220,004,567)**
31 December 2025 (audited)			
Insurance contract liabilities	302,559,188	403,472,777	706,031,965
Reinsurance contract liabilities	161,127	-	161,127
Insurance contract assets	-	-	-
Reinsurance contract assets	(204,739,609)	(2,592,103)	(207,331,712)

Expected recognition of the contractual service margin - An analysis of the expected recognition of the CSM remaining at the end of the reporting period in profit or loss is provided in the following table (number of years until expected to be recognised)

	1 year AED	2 year AED	3 year AED	4 year AED	5 year AED	>5 year AED	Total AED
30 June 2026 (unaudited)							
CSM for insurance contracts issued	**919,596**	**813,977**	**708,189**	**622,036**	**547,800**	**6,062,483**	**9,674,081**
CSM for reinsurance contracts held	**(308,392)**	**(274,173)**	**(238,616)**	**(213,344)**	**(190,792)**	**(2,096,807)**	**(3,322,124)**
31 December 2025 (audited)							
CSM for insurance contracts issued	619,524	544,082	477,669	416,324	365,339	4,008,088	6,431,026
CSM for reinsurance contracts held	(458,694)	(405,054)	(357,055)	(314,474)	(281,330)	(3,066,893)	(4,883,500)

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

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

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

6 Insurance and reinsurance contracts (continued)

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

30 June 2026 (Unaudited)	Life and Medical				General				
	Liabilities for remaining coverage		Liabilities for incurred claims		Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component (Unaudited) AED	Loss component (Unaudited) AED	Estimates of the present value of future cash flows (Unaudited) AED	Risk adjustment (Unaudited) AED	Excluding loss component (Unaudited) AED	Loss component (Unaudited) AED	Estimates of the present value of future cash flows (Unaudited) AED	Risk adjustment (Unaudited) AED	Total (Unaudited) AED
Insurance contract liabilities as at 1 January (audited)	(13,264,236)	-	(14,790,517)	(315,052)	(10,036,468)	(4,219,989)	(245,035,386)	(14,897,540)	(302,559,188)
Insurance revenue	41,759,545	-	-	-	113,289,994	-	-	-	155,049,539
Insurance service expenses	(5,045,392)	-	(34,493,209)	(284,406)	(10,401,143)	(433,961)	(34,403,051)	(2,555,519)	(87,616,681)
Incurred claims and other expenses	-	-	(39,399,536)	(925,125)	-	-	(48,323,156)	(3,282,953)	(91,930,770)
Amortisation of insurance acquisition cash flows	(5,045,392)	-	-	-	(10,401,143)	-	-	-	(15,446,535)
Changes to liabilities for incurred claims	-	-	4,906,327	640,719	-	-	13,920,105	727,434	20,194,585
Reversals of losses on onerous contracts	-	-	-	-	-	(433,961)	-	-	(433,961)
Insurance service result	36,714,153	-	(34,493,209)	(284,406)	102,888,851	(433,961)	(34,403,051)	(2,555,519)	67,432,858
Insurance finance expenses	-	-	(73,495)	-	-	-	(1,706,218)	-	(1,779,713)
Total changes in the statement of comprehensive income	36,714,153	-	(34,566,704)	(284,406)	102,888,851	(433,961)	(36,109,269)	(2,555,519)	65,653,145
Cash flows									
Premiums received	(33,214,369)	-	-	-	(112,550,918)	-	-	-	(145,765,287)
Claims and other expenses paid	-	-	28,441,998	-	-	-	23,064,389	-	51,506,387
Insurance acquisition cash flows paid	5,399,005	-	-	-	12,382,731	-	-	-	17,781,736
Total cash flows	(27,815,364)	-	28,441,998	-	(100,168,187)	-	23,064,389	-	(76,477,164)
Insurance contract assets as at 30 June	13,298,539	-	(106,560)	(5,453)	-	-	-	-	13,186,526
Insurance contract liabilities as at 30 June	(17,663,986)	-	(20,808,663)	(594,005)	(7,315,804)	(4,653,950)	(258,080,266)	(17,453,059)	(326,569,733)
Net insurance contract liabilities as at 30 June	(4,365,447)	-	(20,915,223)	(599,458)	(7,315,804)	(4,653,950)	(258,080,266)	(17,453,059)	(313,383,207)

6 Insurance and reinsurance contracts (continued)

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

31 December 2025 (Audited)	Life and Medical				General				
	Liabilities for remaining coverage		Liabilities for incurred claims		Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component AED	Loss component AED	Estimates of the present value of future cash flows AED	Risk adjustment AED	Excluding loss component AED	Loss component AED	Estimates of the present value of future cash flows AED	Risk adjustment AED	Total AED
Insurance contract assets as at 1 January	431,693	-	(115,848)	(382)	-	-	-	-	315,463
Insurance contract liabilities as at 1 January	(8,207,041)	-	(10,241,989)	(278,358)	11,560,724	(4,503,754)	(252,628,639)	(15,738,276)	(280,037,333)
Net insurance contract liabilities as at 1 January	(7,775,348)	-	(10,357,837)	(278,740)	11,560,724	(4,503,754)	(252,628,639)	(15,738,276)	(279,721,870)
Insurance revenue	56,095,122	-	-	-	224,739,075	-	-	-	280,834,197
Insurance service expenses	(10,527,928)	-	(43,825,875)	(36,312)	(22,625,737)	283,765	(40,747,166)	840,736	(116,638,517)
Incurred claims and other expenses	-	-	(48,636,723)	(846,853)	-	-	(84,591,416)	(4,730,994)	(138,805,986)
Amortisation of insurance acquisition cash flows	(10,527,928)	-	-	-	(22,625,737)	-	-	-	(33,153,665)
Changes to liabilities for incurred claims	-	-	4,810,848	810,541	-	-	43,844,250	5,571,730	55,037,369
Losses on onerous contracts	-	-	-	-	-	283,765	-	-	283,765
Insurance service result	45,567,194	-	(43,825,875)	(36,312)	202,113,338	283,765	(40,747,166)	840,736	164,195,680
Insurance finance expenses	-	-	(105,409)	-	-	-	(3,097,365)	-	(3,202,774)
Total changes in the statement of comprehensive income	45,567,194	-	(43,931,284)	(36,312)	202,113,338	283,765	(43,844,531)	840,736	160,992,906
Cash flows									
Premiums received	(60,021,594)	-	-	-	(243,078,455)	-	-	-	(303,100,049)
Claims and other expenses paid	-	-	39,498,604	-	-	-	51,437,784	-	90,936,388
Insurance acquisition cash flows	8,965,512	-	-	-	19,367,925	-	-	-	28,333,437
Total cash flows	(51,056,082)	-	39,498,604	-	(223,710,530)	-	51,437,784	-	(183,830,224)
Insurance contract liabilities as at 31 December	(13,264,236)	-	(14,790,517)	(315,052)	(10,036,468)	(4,219,989)	(245,035,386)	(14,897,540)	(302,559,188)

6 Insurance and reinsurance contracts (continued)

Reconciliation of the liability for remaining coverage and the liability for incurred claims – applicable to contracts not measured under the PAA relating to individual life insurance

30 June 2026 (Unaudited)	Liabilities for remaining coverage			
	Excluding loss component (Unaudited) AED	Loss component (Unaudited) AED	Liabilities for incurred claims (Unaudited) AED	Total (Unaudited) AED
Net insurance contract liabilities as at 1 January (audited)	(332,515,815)	(42,547,277)	(28,409,685)	(403,472,777)
Insurance revenue	33,534,802	-	-	33,534,802
Insurance service expenses	(2,139,541)	2,766,478	(36,066,889)	(35,439,952)
Incurred claims and other expenses	-	-	(28,700,022)	(28,700,022)
Amortisation of insurance acquisition cash flows	(2,139,541)	-	-	(2,139,541)
Losses on onerous contracts	-	2,766,478	-	2,766,478
Changes to liabilities for incurred claims	-	-	(7,366,867)	(7,366,867)
Insurance service result	31,395,261	2,766,478	(36,066,889)	(1,905,150)
Insurance finance expenses	(9,372,702)	(2,506,220)	(73,300)	(11,952,222)
Investment components	20,603,736	-	(20,603,736)	-
Total changes in the statement of comprehensive income	42,626,295	260,258	(56,743,925)	(13,857,372)
Cash flows				
Premiums received	(33,314,775)	-	-	(33,314,775)
Claims and other expenses paid	-	-	49,297,692	49,297,692
Insurance acquisition cash flows paid	3,169,673	-	-	3,169,673
Total cash flows	(30,145,102)	-	49,297,692	19,152,590
Insurance contract liabilities as at 30 June	(320,034,622)	(42,287,019)	(35,855,918)	(398,177,559)

31 December 2025 (Audited)				
Net insurance contract liabilities as at 1 January	(348,869,210)	(39,846,877)	(27,555,053)	(416,271,140)
Insurance revenue	50,007,129	-	-	50,007,129
Insurance service expenses	(4,123,287)	(338,795)	(51,399,672)	(55,861,754)
Incurred claims and other expenses	-	-	(50,671,222)	(50,671,222)
Amortisation of insurance acquisition cash flows	(4,123,287)	-	-	(4,123,287)
Reversals of losses on onerous contracts	-	(338,795)	-	(338,795)
Changes to liabilities for incurred claims	-	-	(728,450)	(728,450)
Insurance service result	45,883,842	(338,795)	(51,399,672)	(5,854,625)
Insurance finance expenses	(10,119,571)	(2,361,605)	(113,238)	(12,594,414)
Investment components	47,715,922	-	(47,715,922)	-
Total changes in the statement of comprehensive income	83,480,193	(2,700,400)	(99,228,832)	(18,449,039)
Cash flows				
Premiums received	(73,409,039)	-	-	(73,409,039)
Claims and other expenses paid	-	-	98,374,200	98,374,200
Insurance acquisition cash flows paid	6,282,241	-	-	6,282,241
Total cash flows	(67,126,798)	-	98,374,200	31,247,402
Net insurance contract liabilities as at 31 December	(332,515,815)	(42,547,277)	(28,409,685)	(403,472,777)

6 Insurance and reinsurance contracts (continued)

Reconciliation of the measurement components of insurance contract balances - applicable to contracts measured for contracts not under PAA relating to individual life insurance

30 June 2026 (Unaudited)	Estimates of present value of future cash flows (Unaudited) AED	Risk adjustment for non-financial risk (Unaudited) AED	CSM (Unaudited) AED	Total (Unaudited) AED
Net insurance contract liabilities as at 1 January (audited)	(386,430,300)	(10,611,451)	(6,431,026)	(403,472,777)
Changes that relate to current services				
CSM recognised for services provided	-	-	6,763,112	6,763,112
Change in risk adjustment for non-financial risk for risk expired	-	653,612	-	653,612
Experience adjustments	(514,673)	(6,066)	-	(520,739)
Changes that relate to future services				
Contracts initially recognised in the period	(426,476)	(161,472)	(233,289)	(821,237)
Changes in estimates that adjust the CSM	9,721,406	(18,968)	(9,702,438)	-
Changes in estimates that result in losses and reversals of losses on onerous contracts	(627,708)	14,677	-	(613,031)
Changes that relate to past services				
Adjustments to liabilities for incurred claims	(7,371,840)	4,973	-	(7,366,867)
Insurance service result	780,709	486,756	(3,172,615)	(1,905,150)
Net finance expenses from insurance contracts	(11,881,782)	-	(70,440)	(11,952,222)
Total changes in the statement of profit or loss and OCI	(11,101,073)	486,756	(3,243,055)	(13,857,372)
Cash flows				
Premiums received	(33,314,775)	-	-	(33,314,775)
Claims and other directly attributable expenses paid	49,297,692	-	-	49,297,692
Insurance acquisition cash flows paid	3,169,673	-	-	3,169,673
Total cash flows	19,152,590	-	-	19,152,590
Insurance contract liabilities as at 30 June	(378,378,783)	(10,124,695)	(9,674,081)	(398,177,559)

6 Insurance and reinsurance contracts (continued)

Reconciliation of the measurement components of insurance contract balances - applicable to contracts measured for contracts not under PAA relating to individual life insurance (continued)

31 December 2025 (Audited)	Estimates of present value of future cash flows (Audited) AED	Risk adjustment for non-financial risk (Audited) AED	CSM (Audited) AED	Total (Audited) AED
Insurance contract liabilities as at 1 January	(400,758,596)	(11,325,984)	(4,186,560)	(416,271,140)
Changes that relate to current services				
CSM recognised for services provided	-	-	1,478,075	1,478,075
Change in risk adjustment for non-financial risk for risk expired	-	1,303,819	-	1,303,819
Experience adjustments	(705,157)	(12,943)	-	(718,100)
Changes that relate to future services				
Changes in estimates that adjust the CSM	4,114,550	(447,089)	(3,667,461)	-
Changes in estimates that result in reversals of losses on onerous contracts	(7,039,628)	(150,341)	-	(7,189,969)
Changes that relate to past services				
Adjustments to liabilities for incurred claims	(749,537)	21,087	-	(728,450)
Insurance service result	(4,379,772)	714,533	(2,189,386)	(5,854,625)
Net finance expenses from insurance contracts	(12,539,334)	-	(55,080)	(12,594,414)
Total changes in the statement of profit or loss	(16,919,106)	714,533	(2,244,466)	(18,449,039)
Cash flows				
Premiums received	(73,409,039)	-	-	(73,409,039)
Claims and other directly attributable expenses paid	98,374,200	-	-	98,374,200
Insurance acquisition cash flows paid	6,282,241	-	-	6,282,241
Total cash flows	31,247,402	-	-	31,247,402
Insurance contract liabilities as at 31 December	(386,430,300)	(10,611,451)	(6,431,026)	(403,472,777)

6 Insurance and reinsurance contracts (continued)

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

30 June 2026 (Unaudited)	Life and Medical				General				
	Assets for remaining coverage		Amounts recoverable on incurred claims		Assets for remaining coverage		Amounts recoverable on incurred claims		
	Excluding loss recovery component (Unaudited) AED	Loss component (Unaudited) AED	Estimates of the present value of future cash flows (Unaudited) AED	Risk adjustment (Unaudited) AED	Excluding loss recovery component (Unaudited) AED	Loss component (Unaudited) AED	Estimates of the present value of future cash flows (Unaudited) AED	Risk adjustment (Unaudited) AED	Total (Unaudited) AED
Reinsurance contract assets as at 1 January	3,676,253	-	6,826,536	224,855	13,348,001	-	167,195,745	13,468,219	204,739,609
Reinsurance contract liabilities as at 1 January	-	-	-	-	17,486	-	(153,000)	(25,613)	(161,127)
Net reinsurance contract assets as at 1 January (audited)	3,676,253	-	6,826,536	224,855	13,365,487	-	167,042,745	13,442,606	204,578,482
An allocation of reinsurance premiums	(24,385,428)	-	-	-	(89,243,560)	-		-	(113,628,988)
Amounts recoverable from reinsurers for incurred claims	-	-	23,290,878	196,784	-	-	25,921,621	2,318,979	51,728,262
Amounts recoverable for incurred claims and other expenses	-	-	28,283,567	1,257,942	-	-	36,168,405	2,956,316	68,666,230
Changes to amounts recoverable for incurred claims	-	-	(4,992,689)	(1,061,158)	-	-	(10,246,784)	(637,337)	(16,937,968)
Net income or expense from reinsurance contracts held	(24,385,428)	-	23,290,878	196,784	(89,243,560)	-	25,921,621	2,318,979	(61,900,726)
Reinsurance finance income	-	-	42,885	-	-	-	1,420,207	-	1,463,092
Total changes in the statement of comprehensive income	(24,385,428)	-	23,333,763	196,784	(89,243,560)	-	27,341,828	2,318,979	(60,437,634)
Cash flows									
Premiums paid	17,245,085	-	-	-	93,711,745	-	-	-	110,956,830
Amounts received	-	-	(18,602,539)	-	-	-	(18,963,475)	-	(37,566,014)
Total cash flows	17,245,085	-	(18,602,539)	-	93,711,745	-	(18,963,475)	-	73,390,816
Reinsurance contract assets as at 30 June	(3,464,090)	-	11,557,760	421,639	17,815,227	-	175,581,153	15,787,195	217,698,884
Reinsurance contract liabilities as at 30 June	-	-	-	-	18,445	-	(160,055)	(25,610)	(167,220)
Net reinsurance contract assets as at 30 June	(3,464,090)	-	11,557,760	421,639	17,833,672	-	175,421,098	15,761,585	217,531,664

6 Insurance and reinsurance contracts (continued)

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

31 December 2025 (Audited)	Life and Medical				General				
	Assets for remaining coverage		Amounts recoverable on incurred claims		Assets for remaining coverage		Amounts recoverable on incurred claims		
	Excluding loss recovery component	Loss component	Estimates of the present value of future cash flows	Risk adjustment	Excluding loss recovery component	Loss component	Estimates of the present value of future cash flows	Risk adjustment	Total
	AED	AED	AED	AED	AED	AED	AED	AED	AED
Reinsurance contract assets as at 1 January	5,298,504	-	6,124,114	193,114	5,939,332	-	177,925,709	14,163,231	209,644,004
Reinsurance contract liabilities as at 1 January	-	-	-	-	(105,784)	-	(52,126)	(22,593)	(180,503)
Net reinsurance contract assets as at 1 January	5,298,504	-	6,124,114	193,114	5,833,548	-	177,873,583	14,140,638	209,463,501
Allocation of reinsurance premiums	(32,352,071)	-	-	-	(191,928,583)	-	-	-	(224,280,654)
Amounts recoverable from reinsurers for incurred claims	-	-	28,702,198	31,741	-	-	22,915,757	(698,032)	50,951,664
Amounts recoverable for incurred claims and other expenses	-	-	32,017,602	1,353,801	-	-	59,052,538	3,948,236	96,372,177
Changes to amounts recoverable for incurred claims	-	-	(3,315,404)	(1,322,060)	-	-	(36,136,781)	(4,646,268)	(45,420,513)
Net expense or income from reinsurance contracts held	(32,352,071)	-	28,702,198	31,741	(191,928,583)	-	22,915,757	(698,032)	(173,328,990)
Reinsurance finance income	-	-	69,421	-	-	-	2,347,424	-	2,416,845
Total changes in the statement of comprehensive income	(32,352,071)	-	28,771,619	31,741	(191,928,583)	-	25,263,181	(698,032)	(170,912,145)
Cash flows									
Premiums paid	30,729,820	-	-	-	199,460,522	-	-	-	230,190,342
Amounts received	-	-	(28,069,197)	-	-	-	(36,094,019)	-	(64,163,216)
Total cash flows	30,729,820	-	(28,069,197)	-	199,460,522	-	(36,094,019)	-	166,027,126
Net reinsurance contract assets/(liabilities) as at 31 December									
Reinsurance contract assets as at 31 December	3,676,253	-	6,826,536	224,855	13,348,001	-	167,195,745	13,468,219	204,739,609
Reinsurance contract liabilities as at 31 December	-	-	-	-	17,486	-	(153,000)	(25,613)	(161,127)
Net reinsurance contract assets as at 31 December	3,676,253	-	6,826,536	224,855	13,365,487	-	167,042,745	13,442,606	204,578,482

6 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims for contracts not measured under the PAA

30 June 2026 (Unaudited)	Life and Medical – Assets for remaining coverage: Excluding loss recovery component (Unaudited) AED	Life and Medical – Assets for remaining coverage: Loss component (Unaudited) AED	Life and Medical – Amounts recoverable on incurred claims (Unaudited) AED	General – Assets for remaining coverage: Excluding loss recovery component (Unaudited) AED	General – Assets for remaining coverage: Loss component (Unaudited) AED	General – Amounts recoverable on incurred claims (Unaudited) AED	Total (Unaudited) AED
Reinsurance contract assets as at 1 January (audited)	2,534,393	-	31,652	-	-	26,058	2,592,103
An allocation of reinsurance premiums	(901,840)	-	-	-	-	-	(901,840)
Amounts recoverable from reinsurers for incurred claims	-	-	127,361	-	-	-	127,361
Amounts recoverable for incurred claims and other expenses	-	-	163,778	-	-	-	163,778
Changes to amounts recoverable for incurred claims	-	-	(36,417)	-	-	-	(36,417)
Net income or expense from reinsurance contracts held	(901,840)	-	127,361	-	-	-	(774,479)
Reinsurance finance (expense) / income	(34,111)	-	99	-	-	-	(34,012)
Total changes in the statement of comprehensive income	(935,951)	-	127,460	-	-	-	(808,491)
Cash flows							
Premiums paid	681,183	-	-	-	-	-	681,183
Amounts received	-	-	(159,112)	-	-	-	(159,112)
Total cash flows	681,183	-	(159,112)	-	-	-	522,071
Reinsurance contract assets as at 30 June	2,279,625	-	-	-	-	26,058	2,305,683

6 Insurance and reinsurance contracts (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims for contracts not measured under the PAA (continued)

31 December 2025 (Audited)	Life and Medical – Assets for remaining coverage			General – Assets for remaining coverage			
	Excluding loss recovery component (Audited) AED	Loss component (Audited) AED	Amounts recoverable on incurred claims (Audited) AED	Excluding loss recovery component (Audited) AED	Loss component (Audited) AED	Amounts recoverable on incurred claims (Audited) AED	Total (Audited) AED
Reinsurance contract assets as at 1 January	3,057,713	-	263,418	(4,130)	-	958,689	4,275,690
An allocation of reinsurance premiums	(1,801,062)	-	-	4,077	-	-	(1,796,985)
Amounts recoverable from reinsurers for incurred claims	-	-	268,413	-	-	(938,846)	(670,433)
Amounts recoverable for incurred claims and other expenses	-	-	515,874	-	-	-	515,874
Changes to amounts recoverable for incurred claims	-	-	(247,461)	-	-	(938,846)	(1,186,307)
Net income or expense from reinsurance contracts held	(1,801,062)	-	268,413	4,077	-	(938,846)	(2,467,418)
Reinsurance finance income or expense	(71,682)	-	999	53	-	6,215	(64,415)
Total changes in the statement of comprehensive income	(1,872,744)	-	269,412	4,130	-	(932,631)	(2,531,833)
Cash flows							
Premiums paid	1,349,424	-	-	-	-	-	1,349,424
Amounts received	-	-	(501,178)	-	-	-	(501,178)
Total cash flows	1,349,424	-	(501,178)	-	-	-	848,246
Reinsurance contract assets as at 31 December	2,534,393	-	31,652	-	-	26,058	2,592,103

6 Insurance and reinsurance contracts (continued)

Reconciliation of the measurement components of reinsurance contract balances - applicable to contracts not measured under PAA

	Life and Medical			General			
30 June 2026 (Unaudited)	Estimates of present value of future cash flows (Unaudited) AED	Risk adjustment for non-financial risk (Unaudited) AED	CSM (Unaudited) AED	Estimates of present value of future cash flows (Unaudited) AED	Risk adjustment for non-financial risk (Unaudited) AED	CSM (Unaudited) AED	Total (Unaudited) AED
Reinsurance contract assets as at 1 January (audited)	(2,385,546)	68,090	4,883,500	26,059	-	-	2,592,103
Changes that relate to current services							
CSM recognised for services provided	-	-	(301,547)	-	-	-	(301,547)
Change in risk adjustment for non-financial risk for risk expired	-	(2,484)	-	-	-	-	(2,484)
Experience adjustments	(438,697)	4,666	-	-	-	-	(434,031)
Changes that relate to future services							
Contracts initially recognised in the period	6,935	-	(6,935)	-	-	-	-
Changes in estimates that adjust the CSM	1,292,787	(725)	(1,292,062)	-	-	-	-
Changes that relate to past services							
Adjustments to assets for incurred claims	(30,850)	(5,567)	-	-	-	-	(36,417)
Net expenses or income from reinsurance contracts	830,175	(4,110)	(1,600,544)	-	-	-	(774,479)
Net income or expense from reinsurance contracts held	(73,180)	-	39,168	-	-	-	(34,012)
Total changes in the statement of profit or loss and OCI	756,995	(4,110)	(1,561,376)	-	-	-	(808,491)
Cash flows							
Premiums paid	681,183	-	-	-	-	-	681,183
Amounts received	(159,112)	-	-	-	-	-	(159,112)
Total cash flows	522,071	-	-	-	-	-	522,071
Reinsurance contract assets as at 30 June	(1,106,480)	63,980	3,322,124	26,059	-	-	2,305,683

6 Insurance and reinsurance contracts (continued)

Reconciliation of the measurement components of reinsurance contract balances - applicable to contracts not measured under PAA (continued)

31 December 2025 (Audited)	Life and Medical: Estimates of present value of future cash flows AED	Life and Medical: Risk adjustment for non-financial risk AED	Life and Medical: CSM AED	General: Estimates of present value of future cash flows AED	General: Risk adjustment for non-financial risk AED	General: CSM AED	Total AED
Reinsurance contract assets as at 1 January	(2,159,375)	76,888	5,403,617	825,790	128,770	-	4,275,690
Changes that relate to current services							
CSM recognised for services provided	-	-	(840,952)	-	-	11,029	(829,923)
Change in risk adjustment for non-financial risk for risk expired	-	(6,664)	-	-	(948)	-	(7,612)
Experience adjustments	(452,268)	14,696	-	(6,004)	-	-	(443,576)
Changes that relate to future services							
Contracts initially recognised in the period	39,756	6,385	(46,141)	-	-	-	-
Changes in estimates that adjust the CSM	(276,403)	(1,917)	278,320	11,029	-	(11,029)	-
Changes that relate to past services							
Adjustments to Liabilities for incurred claims	(226,163)	(21,298)	-	(811,024)	(127,822)	-	(1,186,307)
Net income from reinsurance contracts	(915,078)	(8,798)	(608,773)	(805,999)	(128,770)	-	(2,467,418)
Net finance income or expense from reinsurance contracts	(159,339)	-	88,656	6,268	-	-	(64,415)
Total changes in the statement of profit or loss	(1,074,417)	(8,798)	(520,117)	(799,731)	(128,770)	-	(2,531,833)
Cash flows							
Premiums paid	1,349,424	-	-	-	-	-	1,349,424
Amounts received	(501,178)	-	-	-	-	-	(501,178)
Total cash flows	848,246	-	-	-	-	-	848,246
Reinsurance contract assets as at 31 December	(2,385,546)	68,090	4,883,500	26,059	-	-	2,592,103

7 Prepayments and other receivables

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Rent receivable from tenants	**10,983,616**	6,678,720
Provision for expected credit losses	**(4,998,914)**	(4,998,914)
Rent receivable from tenants – net	**5,984,702**	1,679,806
Receivable against administrative services provided	**21,592,271**	16,235,483
Accrued interest from investments at amortised cost	**4,253,625**	5,516,065
Prepayments	**2,438,713**	2,204,847
Refundable deposits	**148,003**	225,710
Other receivables	**34,575**	1,137,963
	34,451,889	26,999,874

8 Statutory deposits

As at 30 June 2026, deposit of AED 10,000,000 (31 December 2025: AED 10,000,000) has been placed with one of the Company's banks, in accordance with Article 42 of UAE Federal Decree Law No. (48) of 2023. This deposit has been pledged to the bank as security against a guarantee issued by the Bank in favor of the Central Bank of the United Arab Emirates ("CBUAE") for the same amount. This deposit cannot be withdrawn without prior approval of the Central Bank of the United Arab Emirates and bears an interest rate of 3.5% per annum (31 December 2025: 3.8% per annum).

9 Fixed deposits

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Current portion		
Short term fixed deposits with banks in the UAE	**401,983,272**	412,707,951
Accrued interest on short term deposits	**13,671,371**	5,806,369
	415,654,643	418,514,320
Non-current portion		
Long term fixed deposits with banks in the UAE	**3,000,000**	3,000,000
Accrued interest on long term deposits	**179,000**	118,667
	3,179,000	3,118,667
Less: Provision for expected credit losses	**(320,238)**	(320,238)
	418,513,405	421,312,749

The fixed deposits have an original maturity term of 12 months and above with banks in UAE bearing annual interest at rates ranging from 3.5% to 4.9% per annum (31 December 2025: 3.8% to 5.75% per annum).

10 Cash and cash equivalents

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED	(Unaudited) 30 June 2025 AED
Cash on hand	**93,000**	116,691	93,000
Cash at banks	**33,154,349**	37,771,411	9,389,966
Provision for expected credit losses	**(73,827)**	(73,827)	(73,827)
	33,173,522	37,814,275	9,409,139

Bank balances are maintained with local banks in UAE.

11 Share capital

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Authorised, issued and fully paid:		
1,000,000 ordinary shares of AED 100 each	**100,000,000**	100,000,000

12 Statutory reserve

In accordance with the Company's Articles of Association and Federal Decree Law No. (32) of 2021, a minimum of 10% of the Company's profit for the year should be transferred to a non-distributable statutory reserve. As per the Company's Articles of Association, such transfers are required until the balance on the statutory reserve equals 100% of the Company's paid-up share capital. This reserve is not available for distribution, except as stipulated by the Law. No allocation to the statutory reserve has been made for the six-month period ended 30 June 2026 (2025: nil), as this has reached to 100% of the share capital.

13 Other payables

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Unearned rental income	**5,226,966**	2,057,222
Provision for staff benefits	**3,118,765**	3,881,228
Accruals and provision*	**656,582**	1,636,329
Other payables	**-**	1,067,942
	9,002,313	8,642,721

*Accruals and provision relate to amounts incurred in the normal course of business such as fees payable to regulators and other professionals.

14 Basic and diluted earnings per share

	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
	2026	2025	**2026**	2025
Profit for the period after tax (in AED)	**13,221,571**	4,471,537	**20,186,311**	10,828,606
Number of shares	**1,000,000**	1,000,000	**1,000,000**	1,000,000
Basic and diluted earnings after tax per share (in AED)	**13.22**	4.47	**20.19**	10.83

Basic and diluted earnings per share are calculated by dividing the profit for the period by the number of shares outstanding at the end of the reporting period. Diluted earnings per share are equivalent to basic earnings per share as the Company did not issue any new instrument that would impact earnings per share when executed.

15 Insurance revenue

For the six-month period ended 30 June 2026	**Life and Medical (Unaudited)**	**General (Unaudited)**	**Total (Unaudited)**
Contracts not measured under the PAA	**AED**	**AED**	**AED**
Expected incurred claims and other insurance service expenses	**24,068,756**	-	**24,068,756**
Recovery of insurance acquisition cash flows	**2,139,541**	-	**2,139,541**
CSM recognised for services provided	**6,763,112**	-	**6,763,112**
Change in risk adjustment for non-financial risk for risk expired	**563,393**	-	**563,393**
Contracts not measured under the PAA	**33,534,802**	-	**33,534,802**
Contracts measured under the PAA	**41,759,545**	**113,289,994**	**155,049,539**
Total insurance revenue	**75,294,347**	**113,289,994**	**188,584,341**

For the six-month period ended 30 June 2025	Life and Medical (Unaudited)	General (Unaudited)	Total (Unaudited)
Contracts not measured under the PAA	AED	AED	AED
Expected incurred claims and other insurance service expenses	20,112,687	-	20,112,687
Recovery of insurance acquisition cash flows	1,701,038	-	1,701,038
CSM recognised for services provided	688,244	-	688,244
Change in risk adjustment for non-financial risk for risk expired	465,204	-	465,204
Contracts not measured under the PAA	22,967,173	-	22,967,173
Contracts measured under the PAA	24,214,843	105,205,168	129,420,011
Total insurance revenue	47,182,016	105,205,168	152,387,184

15 Insurance revenue (continued)

For the three-month period ended 30 June 2026 Contracts not measured under the PAA	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Expected incurred claims and other insurance service expenses	8,874,000	-	8,874,000
Recovery of insurance acquisition cash flows	1,198,553	-	1,198,553
CSM recognised for services provided	6,242,844	-	6,242,844
Change in risk adjustment for non-financial risk for risk expired	216,614	-	216,614
Contracts not measured under the PAA	**16,532,011**	**-**	**16,532,011**
Contracts measured under the PAA	**22,321,151**	**59,335,882**	**81,657,033**
Total insurance revenue	**38,853,162**	**59,335,882**	**98,189,044**

For the three-month period ended 30 June 2025 Contracts not measured under the PAA	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Expected incurred claims and other insurance service expenses	9,024,524	-	9,024,524
Recovery of insurance acquisition cash flows	977,240	-	977,240
CSM recognised for services provided	407,587	-	407,587
Change in risk adjustment for non-financial risk for risk expired	234,631	-	234,631
Contracts not measured under the PAA	10,643,982	-	10,643,982
Contracts measured under the PAA	12,299,304	51,921,699	64,221,003
Total insurance revenue	22,943,286	51,921,699	74,864,985

16 Insurance service expenses

For the six-month period ended 30 June 2026	**Life and Medical (Unaudited) AED**	**General (Unaudited) AED**	**Total (Unaudited) AED**
Incurred claims and other expenses	**69,024,683**	**51,606,109**	**120,630,792**
Losses on onerous contracts and reversals of those losses	**(2,766,478)**	**433,961**	**(2,332,517)**
Changes to liabilities for incurred claims	**1,819,821**	**(14,647,539)**	**(12,827,718)**
Amortisation of insurance acquisition cash flows	**7,184,933**	**10,401,143**	**17,586,076**
	75,262,959	**47,793,674**	**123,056,633**

For the six-month period ended 30 June 2025	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Incurred claims and other expenses	46,263,769	56,129,750	102,393,519
Losses on onerous contracts	7,971,606	12,458,923	20,430,529
Changes to liabilities for incurred claims	(7,669,506)	694,352	(6,975,154)
Amortisation of insurance acquisition cash flows	(2,040,320)	(28,258,715)	(30,299,035)
	44,525,549	41,024,310	85,549,859

For the three-month period ended 30 June 2026	**Life and Medical (Unaudited) AED**	**General (Unaudited) AED**	**Total (Unaudited) AED**
Incurred claims and other expenses	**33,846,759**	**26,752,510**	**60,599,269**
Losses on onerous contracts and reversals of those losses	**(1,858,127)**	**558,846**	**(1,299,281)**
Changes to liabilities for incurred claims	**8,481,687**	**(9,038,025)**	**(556,338)**
Amortisation of insurance acquisition cash flows	**3,196,289**	**5,633,361**	**8,829,650**
	43,666,608	**23,906,692**	**67,573,300**

For the three-month period ended 30 June 2025	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Incurred claims and other expenses	17,878,806	30,334,055	48,212,861
Losses on onerous contracts and reversals of those losses	(4,228,702)	1,056,040	(3,172,662)
Changes to liabilities for incurred claims	4,249,069	(20,520,692)	(16,271,623)
Amortisation of insurance acquisition cash flows	4,058,152	7,516,060	11,574,212
	21,957,325	18,385,463	40,342,788

17 Investment income and net insurance financial result

Investment income

	For the three-month period ended 30 June (Unaudited)		For the six-month period ended 30 June (Unaudited)	
	2026	2025	**2026**	2025
	AED	AED	**AED**	AED
Interest income from fixed deposits	**4,443,820**	5,252,882	**9,044,312**	10,523,571
Interest income from investments at amortised cost	**4,402,596**	4,721,632	**8,934,390**	9,385,112
Interest income from loans guaranteed by life insurance policies	**449,134**	478,669	**923,835**	674,632
Dividend income from investments carried at FVTOCI	**892,270**	642,434	**892,270**	642,434
Income from financial investments	**10,187,820**	11,095,617	**19,794,807**	21,225,749
Income from investment properties – net	**3,897,251**	3,244,627	**8,084,078**	6,880,244
	14,085,071	14,340,244	**27,878,885**	28,105,993

Net insurance financial result

For the six-month period ended 30 June 2026	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Insurance finance (expenses) / income from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	(7,505,203)	(2,295,343)	(9,800,546)
Due to changes in interest rates and other financial assumptions	(4,520,513)	589,124	(3,931,389)
Total insurance finance expenses from insurance contracts issued	(12,025,716)	(1,706,219)	(13,731,935)
Represented by:			
Amounts recognised in profit or loss	(7,982,212)	(1,429,351)	(9,411,563)
Amounts recognised in OCI	(4,043,504)	(276,868)	(4,320,372)
Reinsurance finance income / (expenses) from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	62,766	1,891,291	1,954,057
Due to changes in interest rates and other financial assumptions	(53,893)	(471,084)	(524,977)
Total reinsurance finance income from reinsurance contracts held	8,873	1,420,207	1,429,080
Represented by:			
Amounts recognised in profit or loss	(76,800)	1,060,968	984,168
Amounts recognised in OCI	85,673	359,239	444,912
Net insurance finance expense and reinsurance finance income	(12,016,843)	(286,012)	(12,302,855)
Represented by:			
Amounts recognised in profit or loss	(8,059,012)	(368,383)	(8,427,395)
Amounts recognised in OCI	(3,957,831)	82,371	(3,875,460)

17 Investment income and net insurance financial result (continued)

For the six-month period ended 30 June 2025	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Insurance finance (expenses) / income from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	(9,501,062)	(2,085,397)	(11,586,459)
Due to changes in interest rates and other financial assumptions	823,639	(415,622)	408,017
Total insurance finance expense from insurance contracts issued	(8,677,423)	(2,501,019)	(11,178,442)
Represented by:			
Amounts recognised in profit or loss	(8,483,764)	(1,692,517)	(10,176,281)
Amounts recognised in OCI	(193,659)	(808,502)	(1,002,161)
Reinsurance finance income/(expenses) from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	54,542	1,593,205	1,647,747
Due to changes in interest rates and other financial assumptions	(76,749)	354,005	277,256
Total reinsurance finance (expense)/income from reinsurance contracts held	(22,207)	1,947,210	1,925,003
Represented by:			
Amounts recognised in profit or loss	43,150	1,899,821	1,942,971
Amounts recognised in OCI	(65,357)	47,389	(17,968)
Net insurance finance expense and reinsurance finance income/(expense)	(8,699,630)	(553,809)	(9,253,439)
Represented by:			
Amounts recognised in profit or loss	(8,440,614)	207,304	(8,233,310)
Amounts recognised in OCI	(259,016)	(761,113)	(1,020,129)

17 Investment income and net insurance financial result (continued)

For the three-month period ended 30 June 2026	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Insurance finance income/(expenses) from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	(3,623,666)	(876,231)	(4,499,897)
Due to changes in interest rates and other financial assumptions	(3,936,270)	317,392	(3,618,878)
Total insurance finance expenses from insurance contracts issued	(7,559,936)	(558,839)	(8,118,775)
Represented by:			
Amounts recognised in profit or loss	(1,387,144)	(900,416)	(2,287,560)
Amounts recognised in OCI	(6,172,792)	341,577	(5,831,215)
Reinsurance finance (income)/expenses from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	17,252	785,498	802,750
Due to changes in interest rates and other financial assumptions	(52,960)	(260,160)	(313,120)
Total reinsurance finance (income)/expenses from reinsurance contracts held	(35,708)	525,338	489,630
Represented by:			
Amounts recognised in profit or loss	(116,092)	795,761	679,669
Amounts recognised in OCI	80,384	(270,423)	(190,039)
Net insurance finance expenses and reinsurance finance income	(7,595,644)	(33,501)	(7,629,145)
Represented by:			
Amounts recognised in profit or loss	(1,503,236)	(104,655)	(1,607,891)
Amounts recognised in OCI	(6,092,408)	71,154	(6,021,254)

17 Investment income and net insurance financial result (continued)

For the three-month period ended 30 June 2025	Life and Medical (Unaudited) AED	General (Unaudited) AED	Total (Unaudited) AED
Insurance finance income/(expenses) from insurance contracts issued			
Interest accreted to insurance contracts using current financial assumptions	(4,510,991)	(538,430)	(5,049,421)
Due to changes in interest rates and other financial assumptions	1,276,466	(350,245)	926,221
Total insurance finance expenses from insurance contracts issued	(3,234,525)	(888,675)	(4,123,200)
Represented by:			
Amounts recognised in profit or loss	(1,255,694)	(974,765)	(2,230,459)
Amounts recognised in OCI	(1,978,831)	86,090	(1,892,741)
Reinsurance finance income from reinsurance contracts held			
Interest accreted to reinsurance contracts using current financial assumptions	12,858	415,545	428,403
Due to changes in interest rates and other financial assumptions	42,419	316,875	359,294
Total reinsurance finance income from reinsurance contracts held	55,277	732,420	787,697
Represented by:			
Amounts recognised in profit or loss	23,550	776,586	800,136
Amounts recognised in OCI	31,727	(44,166)	(12,439)
Net insurance finance expenses and reinsurance finance income	(3,179,248)	(156,255)	(3,335,503)
Represented by:			
Amounts recognised in profit or loss	(1,232,144)	(198,179)	(1,430,323)
Amounts recognised in OCI	(1,947,104)	41,924	(1,905,180)

18 Related party transactions

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

At the end of the reporting period, amounts due from related parties are as follows:

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Key Management personnel and entities under common control		
Liability for remaining coverage	**388,733**	228,476

Transactions

During the period, the Company entered into the following transactions with related parties:

	For the six-month period ended 30 June (Unaudited)	
	2026 AED	2025 AED
Key Management personnel and entities under common control		
Insurance revenue	**388,540**	568,561
Insurance service expense	**133,921**	65,912
Key management personnel remuneration	**855,333**	502,500

19 Segment information

For management purposes, the Company is organised into two business segments, general insurance and life and medical insurance. The general insurance segment comprises motor, marine, fire, engineering, liabilities and general accident. The life and medical insurance segment include long-term life, individual life, group life and medical. These segments are the basis on which the Company reports its primary segment information. Segment-wise information is disclosed below:

	For the six-month period ended 30 June 2026 (Unaudited)		
	Life and Medical	General insurance	Total
	AED	AED	AED
Insurance revenue	75,294,347	113,289,994	188,584,341
Insurance service expenses	(75,262,959)	(47,793,674)	(123,056,633)
Insurance service result before reinsurance contracts held	31,388	65,496,320	65,527,708
Net expense from reinsurance contracts held	(1,672,245)	(61,002,960)	(62,675,205)
Insurance service result	(1,640,857)	4,493,360	2,852,503
Income from financial investments	10,792,368	9,002,439	19,794,807
Income from investment properties - net	5,100,612	2,983,466	8,084,078
Total investment income	15,892,980	11,985,905	27,878,885
Insurance finance expense	(7,982,212)	(1,429,351)	(9,411,563)
Reinsurance finance income/(expense)	(76,800)	1,060,968	984,168
Financial insurance result	(8,059,012)	(368,383)	(8,427,395)
Foreign currency exchange gain	127,236	35,096	162,332
Other income	286,786	1,485,745	1,772,531
Unattributable expenses	(1,087,255)	(1,087,255)	(2,174,510)
Profit for the period before tax	5,519,878	16,544,468	22,064,346

19 Segment information (continued)

	For the six-month period ended 30 June 2025 (Unaudited)		
	Life and Medical AED	General insurance AED	Total AED
Insurance revenue	47,182,016	105,205,168	152,387,184
Insurance service expenses	(44,525,549)	(41,024,310)	(85,549,859)
Insurance service result before reinsurance contracts held	2,656,467	64,180,858	66,837,325
Net expense from reinsurance contracts held	(3,345,331)	(71,959,399)	(75,304,730)
Insurance service result	(688,864)	(7,778,541)	(8,467,405)
Income from financial investments	12,084,294	9,141,455	21,225,749
Income from investment properties - net	4,278,124	2,602,120	6,880,244
Total investment income	16,362,418	11,743,575	28,105,993
Insurance finance expense	(8,483,764)	(1,692,517)	(10,176,281)
Reinsurance finance income	43,150	1,899,821	1,942,971
Financial insurance result	(8,440,614)	207,304	(8,233,310)
Foreign currency exchange gain	119,011	13,499	132,510
Other income	180,070	1,268,613	1,448,683
Unattributable expenses	(593,176)	(593,176)	(1,186,352)
Profit for the period before tax	6,938,845	4,861,274	11,800,119

19 Segment information (continued)

	For the three-month period ended 30 June 2026 (Unaudited)		
	Life and Medical	General insurance	Total
	AED	AED	AED
Insurance revenue	38,853,162	59,335,882	98,189,044
Insurance service expenses	(43,666,608)	(23,906,692)	(67,573,300)
Insurance service result before reinsurance contracts held	(4,813,446)	35,429,190	30,615,744
Net expense from reinsurance contracts held	1,429,727	(29,944,752)	(28,515,025)
Insurance service result	(3,383,719)	5,484,438	2,100,719
Income from financial investments	5,263,213	4,924,607	10,187,820
Income from investment properties - net	2,494,688	1,402,563	3,897,251
Total investment income	7,757,901	6,327,170	14,085,071
Insurance finance expense	(1,387,144)	(900,416)	(2,287,560)
Reinsurance finance income/(expense)	(116,092)	795,761	679,669
Financial insurance result	(1,503,236)	(104,655)	(1,607,891)
Foreign currency exchange gain	65,584	32,297	97,881
Other income	123,098	716,894	839,992
Unattributable expenses	(535,939)	(535,939)	(1,071,878)
Profit for the period before tax	2,523,689	11,920,205	14,443,894

19 Segment information (continued)

	For the three-month period ended 30 June 2025 (Unaudited)		
	Life and Medical	General insurance	Total
	AED	AED	AED
Insurance revenue	22,943,286	51,921,699	74,864,985
Insurance service expenses	(21,957,325)	(18,385,463)	(40,342,788)
Insurance service result before reinsurance contracts held	985,961	33,536,236	34,522,197
Net expense from reinsurance contracts held	(2,237,770)	(40,513,506)	(42,751,276)
Insurance service result	(1,251,809)	(6,977,270)	(8,229,079)
Income from financial investments	6,005,477	5,090,140	11,095,617
Income from investment properties - net	2,078,944	1,165,683	3,244,627
Total investment income	8,084,421	6,255,823	14,340,244
Insurance finance expense	(1,255,694)	(974,765)	(2,230,459)
Reinsurance finance income	23,550	776,586	800,136
Financial insurance result	(1,232,144)	(198,179)	(1,430,323)
Foreign currency exchange gain/(loss)	59,142	(2,962)	56,180
Other income	147,446	512,360	659,806
Unattributable expenses	(272,984)	(272,983)	(545,967)
Profit / (loss) for the period before tax	5,534,072	(683,211)	4,850,861

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

	Life and Medical	**General insurance**	**Total**
	AED	**AED**	**AED**
As at 30 June 2026 (Unaudited)			
Total assets	**597,792,673**	**710,279,654**	**1,308,072,327**
Total equity	**256,432,101**	**304,311,182**	**560,743,283**
Total liabilities	**341,360,572**	**405,968,472**	**747,329,044**
As at 31 December 2025 (Audited)			
Total assets	593,081,890	706,459,482	1,299,541,372
Total equity	151,205,445	422,455,972	573,661,417
Total liabilities	441,876,445	284,003,510	725,879,955

20 Contingent liabilities

	(Unaudited) 30 June 2026 AED	(Audited) 31 December 2025 AED
Letters of guarantee	**11,194,145**	10,768,399

Letters of guarantee comprise:

- A bank guarantee of AED 10 million (31 December 2025: AED 10 million) issued in favor of the CBUAE (formerly, the UAE Insurance Authority).
- Deposits amounting to AED 892,555 (31 December 2025: AED 466,809) placed under lien as collateral for import guarantee performance.
- Deposits amounting to AED 300,000 (31 December 2025: AED 300,000) placed under lien in favour of the Emirate of Abu Dhabi Finance Department and AED 1,590 (31 December 2025: AED 1,590) placed under lien in favour of Ministry of Labour and Social Affairs.

The above guarantees were issued in the normal course of business.

The Company, in common with the significant majority of insurers, is subject to litigation in the normal course of its business. The Company, based on independent legal advice, does not expect that the outcome of these court cases will have a material impact on the Company's financial performance or financial position.

21 Financial instruments

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

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

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table gives information about how the fair values of these financial assets are determined:

Financial assets	Fair value as at 30 June 2026 (Unaudited) AED	Fair value as at 31 December 2025 (Audited) AED	Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable input	Relationship of unobservable inputs to fair value
FVTOCI						
Quoted equity securities	**13,241,322**	12,777,340	Level 1	Quoted bid prices in an active market	None	N/A

22 Capital risk management

The solvency regulations identify the required Solvency Margin to be held in addition to insurance liabilities. The Solvency Margin (presented in the table below) must be maintained at all times throughout the period. The Company is subject to solvency regulations which it has complied with during the period. The Company has incorporated in its policies and procedures the necessary tests to ensure continuous and full compliance with such regulations. The table below summarises the Minimum Capital Requirement, Minimum Guarantee Fund and Solvency Capital Requirement of the Company and the total capital held to meet these required Solvency Margins. In accordance with Circular No. CBUAE/BSD/N/2022/923 of CBUAE dated 28 February 2022, the Company has disclosed the solvency position for the immediately preceding period as the current period solvency position is not yet finalised.

	(Unaudited) 31 March 2026 AED	(Audited) 31 December 2025 AED
Minimum Capital Requirement (MCR)	**100,000,000**	100,000,000
Solvency Capital Requirement (SCR)	**179,629,209**	189,465,497
Minimum Guarantee Fund (MGF)	**59,876,403**	63,155,166
Basic Own Funds	**458,407,603**	439,223,037
MCR Solvency Margin - Minimum Capital Requirement (Surplus)	**358,407,603**	339,223,037
SCR Solvency Margin - Solvency Capital Requirement (Surplus)	**278,778,394**	249,757,540
MGF Solvency Margin – Minimum Guarantee Fund (Surplus)	**398,531,200**	376,067,871

23 Subsequent events

There have been no events subsequent to the condensed interim statement of financial position date that would significantly affect the disclosures or amounts reported in the condensed interim financial information as at and for the six-month period ended 30 June 2026.

24 Approval of the condensed interim financial information

This condensed interim financial information was approved by the Board of Directors and authorised for issue on 13 August 2026.