القـــدس للتـأميـــن
JERUSALEM INSURANCE

الخميس، 26 تشرين الثاني، 2026
رقم الإشارة: م/2026/780

السادة / هيئة الأوراق المالية المحترمين ،
السادة / بورصة عمان المحترمين ،

الموضوع: البيانات المالية المرحلية كما هو بتاريخ 2026/09/30

تحية طيبة وبعد،

مرفق طياً نسخة من البيانات المالية المرحلية لشركة القدس للتأمين المساهمة المحدودة كما بتاريخ 2026/09/30 باللغة الإنجليزية .

وتفضلوا بقبول فائق الاحترام والتقدير،

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Jerusalem Insurance Company

Public Limited Shareholding Company

Amman – The Hashemite Kingdom of Jordan

Interim Condensed Financial Statements (Unaudited) And Independent Auditor's Review Report For the Nine Months Ended 30 September 2026

Jerusalem Insurance Company
(Public Limited Shareholding Company)
Amman- The Hashemite kingdom of Jordan
Interim Condensed Financial Statements (Unaudited)
And Independent Auditor's Review Report
For the Nine Months Ended 30 September 2026

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Independent Auditor's Review Report

To the Shareholders of
Jerusalem Insurance Company PLC
(Public Limited Shareholding Company)
Amman – Jordan

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Jerusalem Insurance Company ("the Company")** as of 30 September 2026 and the related interim condensed statements of profit or loss, other comprehensive income for the three and nine-month periods ended 30 September 2026, changes in shareholders' equity, and cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting". Our responsibility is to draw a conclusion on these interim condensed financial statements based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements for the period ended 30 September 2026 are not prepared in all material respects, in accordance with IAS (34) "Interim Financial Reporting".

The engagement partner responsible for the review resulting in this report is Hasan Amin Othman, license number 674.

Date: 29 October 2026
Amman - Jordan

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Jerusalem Insurance Company
Public Limited Shareholding Company
Interim Condensed Statement of Financial Position as of 30 September 2026 (Unaudited)
(In Jordanian Dinar)

	Note	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Assets			
Bank deposits	3	26,347,213	26,179,354
Financial assets at fair value through profit or loss	4	8,422,038	7,674,575
Financial assets at fair value through other comprehensive income	5	8,230,307	5,643,560
Financial assets measured at amortized cost	6	8,830,780	8,672,949
Investment properties	7	2,725,027	2,983,579
Total Investments		**54,555,365**	**51,154,017**
Cash on hand and at banks	8	2,100,665	2,291,901
Insurance contracts assets-net	9	9,516	51,386
Reinsurance contracts assets-net	10	6,503,688	7,044,627
Deferred tax assets	11	3,510,615	3,986,903
Property and equipment – net	12	9,192,211	9,344,913
Intangible assets – net	13	1,835,798	1,825,611
Other assets	14	2,451,612	2,068,504
Total Assets		**80,159,470**	**77,767,862**
Liabilities and Equity			
Liabilities			
Insurance contracts liabilities	9	46,265,817	49,119,638
Reinsurance contracts liabilities	10	2,194,654	1,175,523
Income tax provision	11	-	-
Deferred tax liabilities	11	692,328	975,841
Other provisions	15	538,360	520,957
Other liabilities	16	2,135,749	1,713,236
Total Liabilities		**51,826,908**	**53,505,195**
Equity			
Authorized and paid-up capital	17	17,706,170	16,000,000
Share Premium	17	754,085	-
Statutory reserve	18	2,110,985	2,110,985
Fair Value Reserve	19	837,038	466,516
Retained earnings	20	6,924,284	2,891,917
Total Shareholders' Equity - Shareholders of the Company		**28,332,562**	**21,469,418**
Non-controlling interests		-	2,793,249
Total Shareholders' Equity		**28,332,562**	**24,262,667**
Total Liabilities and Equity		**80,159,470**	**77,767,862**

"The accompanying notes from (1) to (41) form an integral part of these condensed interim financial statements and should be read in conjunction with the attached review report."

Jerusalem Insurance Company
Public Limited Shareholding Company
Interim Condensed Statement of Profit and Loss
For the Three and Nine Months Ended 30 September 2026 (Unaudited)
(In Jordanian Dinar)

	Note	for the Three-Month Period Ended		for the Nine-Month Period Ended	
		30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
Revenues					
Insurance contracts revenues	22	16,957,759	9,759,171	49,159,258	27,299,392
Insurance contracts expenses	23	(14,467,331)	(8,807,604)	(41,485,083)	(24,377,173)
Insurance contracts service results		**2,490,428**	**951,567**	**7,674,175**	**2,922,219**
Reinsurance contracts expenses	24	(4,496,515)	(1,946,765)	(12,969,595)	(5,880,533)
Reinsurance contracts revenues	25	2,594,072	1,177,806	7,039,774	3,537,369
Reinsurance contracts service results		**(1,902,443)**	**(768,959)**	**(5,929,821)**	**(2,343,164)**
Net insurance and reinsurance service results		**587,985**	**182,608**	**1,744,354**	**579,055**
Finance (expenses) income - insurance contracts	26	(121,292)	(182,191)	(782,327)	(698,954)
Finance income (expenses) - reinsurance contracts	27	(4,290)	18,003	104,872	113,627
Net insurance and reinsurance contract financing results		**(125,582)**	**(164,188)**	**(677,455)**	**(585,327)**
Net insurance and reinsurance contracts service and financing results		**462,403**	**18,420**	**1,066,899**	**(6,272)**
Interest income	28	522,595	229,675	1,409,060	901,498
Net Gains from Financial Assets and Investments	29	1,775,350	61,233	2,634,033	416,116
Other Revenues	30	(6,820)	(8,442)	17,982	29,402
Total Revenues		**2,291,125**	**282,466**	**4,061,075**	**1,347,016**
Undistributed general and administrative expenses	33	(211,769)	(175,249)	(593,722)	(505,194)
Undistributed depreciation and amortization	33	(16,063)	(16,033)	(45,968)	(47,427)
Expected credit losses-Account receivable	15	(92,509)	(7,705)	(166,293)	17,272
Expected Credit Losses – Deposits at Banks	3	12,147	8,860	18,053	4,413
Expected Credit Losses – Financial Assets FVOCI	5	-	(2,948)	-	(2,948)
Expected Credit losses - financial assets measured at amortized cost	6	(32,371)	6,674	(33,129)	6,680
Gain /(Loss) on sale of property and equipment		13,000	-	12,968	-
Other expenses	33	(15)	-	(6,115)	-
Total Expenses		**(327,580)**	**(186,401)**	**(814,206)**	**(527,204)**
Profit for the period from continuing operations before income tax		**2,425,948**	**114,485**	**4,313,768**	**813,540**
Income tax for the period	11	292,980	(308)	(186,890)	(106,536)
Profit for the Period from continuing operations after income tax		**2,718,928**	**114,177**	**4,126,878**	**707,004**
Basic and diluted earnings per share for the period	34	**0.17**	**0.008**	**0.233**	**0.067**

"The accompanying notes from (1) to (41) form an integral part of these condensed interim financial statements and should be read in conjunction with the attached review report."

Jerusalem Insurance Company
Public Limited Shareholding Company
Interim Condensed Statement of Profit and Loss-Life
For the Three and Nine Months Ended 30 September 2026 (Unaudited)
(In Jordanian Dinar)

	Note	for the Three-Month Period Ended		for the Nine-Month Period Ended	
		30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	**30 September 2026 (Unaudited)**	30 September 2025 (Unaudited)
Revenues					
Insurance contracts revenues	22	3,704,553	1,599,332	8,692,287	4,298,257
Insurance contracts expenses	23	(3,454,500)	(1,259,002)	(7,789,156)	(4,439,992)
Insurance contracts service results		**250,053**	**340,330**	**903,131**	**(141,735)**
Reinsurance contracts expenses	24	(3,040,087)	(1,195,931)	(7,091,638)	(3,355,263)
Reinsurance contracts revenues	25	2,485,729	884,151	5,719,578	3,214,277
Reinsurance contracts service results		**(554,358)**	**(311,780)**	**(1,372,060)**	**(140,986)**
Net insurance and reinsurance service results		**(304,305)**	**28,550**	**(468,929)**	**(282,721)**
Finance (expenses) income - insurance contracts	26	727	(20,082)	(26,729)	(58,211)
Finance income (expenses) - reinsurance contracts	27	3,492	3,057	22,054	17,606
Net insurance and reinsurance contract financing results		**4,219**	**(17,025)**	**(4,675)**	**(40,605)**
Net insurance and reinsurance contract operations results		**(300,086)**	**11,525**	**(473,604)**	**(323,326)**
Interest income	28	45,181	11,909	118,566	35,604
Net Profit on Financial Assets and Investments		(3,270)	-	-	-
Total Revenues		**48,451**	**11,909**	**118,566**	**35,604**
Undistributed general and administrative expenses	33	(34,188)	(19,432)	(59,061)	(52,092)
Undistributed depreciation and amortization	33	(2,508)	(1,743)	(4,523)	(4,851)
Provision for expected credit losses –Bank Deposits	3	(120)	2,117	(120)	769
Total expenses		**(36,816)**	**(19,058)**	**(63,704)**	**(56,174)**
Profit/(Loss) for the period from continuing operations before income tax		**(288,451)**	**4,376**	**(418,742)**	**(343,896)**
Income tax for the period	11	65,803	634	50,820	62,495
Profit/(Loss) for the period from continuing operations after income tax		**(222,648)**	**5,010**	**(367,922)**	**(281,401)**
Entirely attributable to the shareholders of the Company					
		JD / Fils	**JD / Fils**	**JD / Fils**	**JD / Fils**
Basic and diluted earnings per share for the period	34	**(0.002)**	0.027	**(0.023)**	(0.027)

"The accompanying notes from (1) to (41) form an integral part of these condensed interim financial statements and should be read in conjunction with the attached review report."

Jerusalem Insurance Company
Public Limited Shareholding Company
Interim Condensed Statement of Other Comprehensive Income
For the Nine Months Ended 30 September 2026 (Unaudited)
(In Jordanian Dinar)

	Note	For the Three-Month Period Ended		For the Nine-Month Period Ended	
		30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Profit for the period		2,718,928	114,177	4,126,878	707,004
Other comprehensive income items:					
Change in Fair Value Reserve from Other Comprehensive Income	19	224,391	132	200,566	924
Total comprehensive income for the period		**2,943,319**	**114,309**	**4,327,444**	**707,928**

"The accompanying notes from (1) to (41) form an integral part of these condensed interim financial statements and should be read in conjunction with the attached review report."

Jerusalem Insurance Company
Public Limited Shareholding Company
Interim Condensed Statement of Changes in Shareholders' Equity
For the Nine Months Ended 30 September 2026 (Unaudited)
(In Jordanian Dinar)

	Capital Authorized and paid	Issuance Premium	Reserves		Fair Value Reserve	Retained earnings *			Total Shareholders of the Company	Non-controlling interests	Total
			Statutory	Voluntary		Realized	Unrealized	Total			
Balance as of 1 January 2026 (Audited)	16,000,000	-	2,110,985	-	466,516	2,536,148	355,769	2,891,917	21,469,418	2,793,249	24,262,667
Transactions between owners	-	-	-	-	-	(25,307)	-	(25,307)	(25,307)	(232,242)	(257,549)
Change in the rights of the non-controlling (fourth quarter 2025)	-	-	-	-	169,956	(69,204)	-	(69,204)	100,752	(100,752)	-
Allocation of Capital Increase Shares	1,706,170	754,085	-	-	-	-	-	-	2,460,255	(2,460,255)	-
Transferred to statutory reserve	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	3,315,343	811,535	4,126,878	4,126,878	-	4,126,878
Change in the fair value of financial assets at fair value through other comprehensive income	-	-	-	-	200,566	-	-	-	200,566	-	200,566
Balance as at 30 September 2026 (Unaudited)	**17,706,170**	**754,085**	**2,110,985**	**-**	**837,038**	**5,756,980**	**1,167,304**	**6,924,284**	**28,332,562**	**-**	**28,332,562**
Balance as of 1 January 2025 (Audited)	8,000,000	-	2,089,651	1,668,538	(15,435)	3,661,433	-	3,661,433	15,404,187	-	15,404,187
Profit of the year	-	-	-	-	-	707,004	-	707,004	707,004	-	707,004
Change in the fair value of financial assets at fair value through other comprehensive income	-	-	-	-	924	-	-	-	924	-	924
Dividends	-	-	-	-	-	(503,380)	-	(503,380)	(503,380)	-	(503,380)
Capital Increase	7,709,225	-	-	(1,668,538)	-	(399,065)	-	(399,065)	5,641,622	-	5,641,622
Impact of the acquisition of the subsidiary	-	-	-	-	-	-	-	-	-	3,095,406	3,095,406
Balance as at 30 September 2025(unaudited)	**15,709,225**	**-**	**2,089,651**	**-**	**(14,511)**	**3,465,992**	**-**	**3,465,992**	**21,250,357**	**3,095,406**	**24,345,763**

* Retained earnings as at period-end do not include revaluation gains from financial assets at fair value through profit or loss.

"The accompanying notes from (1) to (41) form an integral part of these condensed interim financial statements and should be read in conjunction with the attached review report

Jerusalem Insurance Company
Public Limited Shareholding Company
Interim Condensed Statement of Cash Flows
For the Nine Months Ended 30 September 2026 (Unaudited)
(In Jordanian Dinar)

	Note	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Cash Flows (Used In)/ from Operating Activities			
Profit for the period before tax		4,313,768	813,540
Adjustments:			
Depreciation and amortization		348,863	247,639
Interest income		(1,409,060)	(901,498)
Dividends		(733,706)	(98,789)
Change in fair value of financial assets through profit or loss		(466,563)	(345,774)
Provision for expected credit losses –account receivables		166,293	(17,272)
Provision for expected credit losses - bank deposits		(18,053)	(4,413)
Provision for expected credit losses – financial assets through other comprehensive income		-	2,948
Provision for expected credit losses - financial assets measured at amortized cost		33,129	(6,680)
(Profits) Sale of Real Estate Investments		(1,448,569)	-
(Profits) Sale of Property and Equipment		(13,000)	-
Provision of end of service and vacation pay		62,065	30,903
Provision for employees' end-of-service benefits		105,096	75,000
Provision for profit sharing – Life		34,971	2,145
Provision for Central Bank fees deposits		210,626	150,135
Cash flows generated from/ (used in) operating activities before changes in working capital items		**1,185,860**	**(52,116)**
Insurance contracts assets		41,870	(9,933)
Reinsurance contracts assets held		540,939	624,988
Other assets		(489,507)	(86,803)
Insurance contracts liabilities		(2,853,821)	590,385
Reinsurance contracts liabilities held		1,019,131	(771,214)
Other liabilities		422,513	(467,113)
Paid other provision		(395,355)	(176,442)
Net cash flows used in operating activities before paid income tax		**(528,370)**	**(348,248)**
Income tax paid	11	(203,878)	(486,980)
Net cash flows used in operating activities		**(732,248)**	**(835,228)**
Cash flows from investing activities			
Term deposits		(11,845,191)	4,704,882
Purchasing financial assets at fair value through the profit and loss		(280,900)	-
(Purchase) of financial assets at fair value through the statement of other comprehensive income		(2,216,225)	-
Maturity of financial assets at amortized cost		1,986,030	-
Net cash paid for investment in the subsidiary		-	(2,118,588)
(Purchase) of financial assets measured at amortized cost		(2,176,990)	(1,702)
Proceeds from the sale of real estate investments		1,669,964	-
(Purchase) intangible assets		(76,276)	(147,097)
(Purchase) of property, equipment		(118,726)	-
Proceeds from the sale of equipment and property		38,811	-
Received interest income		1,441,161	887,991
Received dividends		733,706	98,789
Net cash flows (used in)/ generated from investing activities		**(10,844,636)**	**3,424,275**
Cash Flows used in Financing Activities			
Cash dividends		-	(503,380)
Capital increase		1,706,170	5,641,622
Issuance premium		754,085	-
Non-controlling interests		(2,793,249)	-
Net Cash Flows (used in)/ generated from Financing Activities		**(332,994)**	**5,138,242**
Net cash (used in)/generated during the period		**(11,909,878)**	**7,727,289**
Cash and cash equivalents, beginning of period		**21,665,454**	**8,492,236**
Cash and cash equivalents, end of period	35	**9,755,576**	**16,219,525**

"The accompanying notes from (1) to (41) form an integral part of these condensed interim financial statements and should be read in conjunction with the attached review report."

1. General

Jerusalem Insurance Company (the "Company") was established in 1975 and registered as a Jordanian public shareholding company under No. (93), with an authorized and paid-up capital of JD 17,706,170 / share as at 30 September 2026, compared to JD 16,000,000 / share as at 31 December 2025. The Company's registered office is in the Hashemite Kingdom of Jordan.
The Company is engaged in insurance business, which includes motor insurance, fire and accident insurance, marine, aviation and land transportation insurance, medical insurance, life insurance and liability insurance.
The financial statements of Jerusalem Insurance Company and its subsidiary, Arab Insurance Company Jordan, have been consolidated as of September 30, 2025.

The accompanying condensed interim financial statements were approved by the Board of Directors in its meeting No. (10/2026) held on 28 October 2026.

2. Summary of Significant Accounting Policies

2 /1 Basis of Preparation of Financial Statements

The accompanying condensed interim financial statements have been prepared in accordance with the standards issued by the IASB, the local laws in force and the formats prescribed by the Central Bank of Jordan.
The financial statements have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income, the details of which are presented in the related accounting policies.
The Jordanian Dinar is the presentation currency of the condensed interim financial statements, and it is the functional currency of the Company.
The significant accounting policies adopted in preparing the condensed interim financial statements, as disclosed, have been applied consistently to all the years presented.
The preparation of the financial statements in accordance with International Financial Reporting Standards requires the use of significant and specific accounting estimates and also requires management to use its own estimates in the process of applying the Company's accounting policies.
The consolidated condensed interim financial statements do not include all the information and disclosures required for the annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS). They should be read in conjunction with the annual report as of 31 December 2025. Moreover, interim results of operations do not necessarily indicate the expected annual results.

2/1/1 Basis of Consolidation

The consolidated financial statements include the financial statements of the Company and the subsidiaries under its control. Control is achieved when the Company has the power to govern the financial and operating policies of its subsidiaries so as to obtain benefits from their activities. Transactions, balances, revenues and expenses between the Company and its subsidiaries are eliminated.
During 2025, after obtaining the necessary prior approvals from the Central Bank of Jordan, Jerusalem Insurance Company acquired 73.903% of the share capital of Arab Insurance Company – Jordan, amounting to JD 8,000,000, through the purchase of 5,912,234 shares in several transactions during the year. During the period ended 30 June 2026, the Company acquired an additional 2.251% of the share capital of Arab Insurance Company Jordan by purchasing 180,080 shares, raising its ownership to 76.154%. Accordingly, Arab Insurance Company Jordan was treated as a subsidiary from the date control was obtained.

Goodwill arising from the acquisition was calculated based on the audited financial statements of Arab Insurance Company – Jordan as of September 30, 2025, after making the necessary adjustments in accordance with the best estimates and information available at the acquisition date. Goodwill arising from the acquisition amounted to JD 1,640,380 and was included within intangible assets in the consolidated financial statements. It was determined based on the fair value of the net assets acquired, amounting to JD 10,317,229, after making the necessary adjustments to the carrying amounts of assets and liabilities at the acquisition date.

2. Summary of Significant Accounting Policies(continued)
2 /1 Basis of Preparation of Financial Statements(continued)
2/1/1 Basis of Consolidation(continued)

On 3 August 2026, the Companies Controller announced the merger of Arab Insurance Company – Jordan into Jerusalem Insurance Company, and the deregistration of the merged company was announced in accordance with the relevant legal procedures. Jerusalem Insurance Company is the surviving company and Arab Insurance Company – Jordan is the merged company.

On 30 August 2026, the Board of Commissioners of the Securities Commission approved the request of Jerusalem Insurance Company to register the shares issued for the capital increase resulting from the merger.

On 7 September 2026, the registration of these shares with the Securities Depository Center was completed. The capital increase amounted to JD 1,706,170, represented by 1,706,170 shares, at an issue price of JD 1.442 per share, comprising a nominal value of JD 1 per share and an issue premium of JD 0.442 per share.

The capital increase was covered by allocating shares to the shareholders of the merged company, excluding Jerusalem Insurance Company, each in proportion to their shareholding in the merged company's capital as of the date its shares were suspended from trading.

As a result of the merger, the share capital of Jerusalem Insurance Company increased to JD 17,706,170, represented by 17,706,170 shares. The issuance of shares also resulted in an issue premium of JD 754,085, and the financial statements include goodwill arising from the acquisition of JD 1,640,380.

- The results of operations of subsidiaries are consolidated in the consolidated statement of profit or loss from the date of acquisition, which is the date on which the Company actually obtains control over the subsidiaries. The results of operations of subsidiaries that are disposed of are consolidated in the statement of profit or loss up to the date of disposal, which is the date on which the Company loses control over the subsidiaries.

- The financial statements of the subsidiaries are prepared for the same financial period as the Company, using the same accounting policies as the Company. If a subsidiary follows accounting policies that differ from those of the Company, the necessary adjustments are made to the subsidiary's financial statements to conform to the Company's accounting policies.

- Non-controlling interests represent the portion of equity in subsidiaries not owned by the Company. Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from the equity attributable to the owners of the Company. Their share of profit or loss and other comprehensive income is also presented separately in the related consolidated statements.

2/2 Applying the New and Amended International Financial Reporting Standards

The International Accounting Standards Board issued the International Financial Reporting Standard No. (17) "Insurance Contracts" in 2017 as an alternative to International Financial Reporting Standard No. (4) Which carries the same name. This standard was applied retrospectively for financial periods beginning on or after 1 January 2023, with an early application permitted, provided that the facility has applied IFRS No. (9) And IFRS No. (15) Before or with IFRS No (17).

The objective of the standard is to ensure that the entity provides appropriate information about these contracts, and this information provides users of the financial statements with the necessary basis for evaluating the impact of insurance contracts on the Company's financial position and cash flows.

2. Summary of Significant Accounting Policies (continued)

2/3 Changes in Accounting Policies

2/3/1 New Standards, Interpretations, and Amendments Effective

The accounting policies applied in the preparation of the interim condensed financial statements are consistent with those used in the preparation of the financial statements for the year ended 31 December 2025, except for the following amendments, which are applied for the first time in 2026. However, not all of them are expected to have an impact on the Company:

- **Amendments effective for periods beginning on or after 1 January 2026**
  Amendments to IFRS 9 Financial Instruments and IFRS 7 Disclosures
- **Amendments effective for periods beginning on or after 1 January 2027**

o IFRS 18 – Presentation and Disclosure in Financial Statements
o IFRS 19 – Subsidiaries without Public Accountability: Disclosures

The Company is assessing the impact of these new accounting standards and amendments and does not anticipate that these standards and amendments, issued by the International Accounting Standards Board (IASB) and not yet in force, will have a material impact on the financial statements.

2/4 Use of Estimates and assumptions

The preparation of the standalone interim condensed financial statements requires management to make estimates and assumptions that affect the reported amount of financial assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions through the statement of profit or loss also affect the revenues and expenses, the resultant provisions and the changes in fair value that are presented in equity and in particular, considerable judgment by management is required in the estimation of the amount and timing of future cash flows. Such estimates are necessarily based on assumptions and various factors involving different degrees of judgment and uncertainty, and actual results may differ from these estimates due to future changes in conditions and circumstances.

Our estimates in the financial statements are reasonable and are detailed as follows:

2/4/1 Expected credit losses

A provision for expected credit losses is formed based on principles and assumptions approved by the company's management to estimate the required provision in accordance with the requirements of the International Financial Reporting Standards, as imposed by International Financial Reporting Standard No. (9), to recognize impairment by measuring expected credit losses over the lifetime of receivables and contractual assets based on credit risk and homogeneous aging.

The expected loss rates are based on the company's historical credit losses incurred over the past three years up to the end of the current period. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the company's customers.

The company allocates a provision for receivables arising from insurance transactions with local insurance companies and external reinsurance companies. Additionally, the company allocates provision for expected credit losses for the full receivables of insurance companies (under liquidation) or those with a solvency margin of less than 100%.

2/4/2 Impairment in the value of financial assets

The company reviews the values recorded in the registers for financial assets at the date of the financial statements to assess whether there are any indicators of impairment, either individually or as a group. If such indicators are identified, the fair value is estimated to determine the impairment loss.

2/4/3 Income tax

The financial year is charged with its related income tax in accordance with the applicable laws, regulations and IFRS.

The Income and National Contribution tax provision for the period ended at 30 September 2026 was calculated in accordance with the Income Tax Law.

2. Summary of Significant Accounting Policies (continued)
2/4 Use of Estimates and assumptions (continued)
2/4/3 Income tax(continued)

1. Accrued income tax

Tax expenses are calculated based on taxable profits, which differ from reported profits in the statement of profit or loss because reported profits include non-taxable revenues or non-deductible expenses for tax purposes, either in the current financial year or subsequent years, accepted accumulated tax losses, or items that are not subject to or accepted for tax deduction purposes.

Taxes are calculated based on the tax rates prescribed by the laws, regulations, and instructions in the Hashemite Kingdom of Jordan.

2. Deferred taxes

Deferred taxes are the taxes expected to be paid or recovered as a result of temporary timing differences between the carrying amounts of assets or liabilities in the financial statements and the amounts on which taxable profit is calculated. Deferred taxes are calculated using the liability method in the condensed interim financial statements, and are measured at the tax rates expected to apply when the tax liability is settled or the deferred tax assets are realized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be utilized.

2/4/4 Property & equipment & intangible assets

Management periodically reassesses the useful lives of tangible and intangible assets for the purpose of calculating annual depreciation and amortization, based on the general condition of these assets and estimated future useful lives. Any impairment loss (if any) is recognized in the condensed statement of profit or loss.

2/4/5 the present value of future cash flows

The flows are defined as all amounts expected to be collected and expected to be paid within the limits of the insurance contract/ reinsurance contract held after adjusting them to reflect the timing and uncertainty of those amounts, based on actuarial assumptions and the Company's experience in managing a group of insurance contracts /reinsurance contracts held.

Future cash flows are recognized at present value, taking into consideration when developing assumptions related to estimating cash flows for groups of insurance contracts, as follows:

1. Inherent risks.
2. Aggregation level.
3. The possibility of natural disasters.
4. Possibility of liquidating the contract before the expiration of the insurance coverage, and other practices expected from the holder of the insurance contract.
5. Factors that will affect the estimates, and sources of information for these factors.

2. Summary of Significant Accounting Policies (continued)
2/4 Use of Estimates and assumptions (continued)
2/4/5 the present value of future cash flows (continued)

A combination of bottom-top and top-bottom approaches are applied in determining discount rates for different products. The bottom-top approach is used to derive the discount rate for cash flows that do not change based on the returns of the underlying items in participating contracts (except for investment contracts without a development policy loan which are not within the scope of IFRS 17). Under this approach, the discount rate is determined as the risk-free return adjusted for the differences in liquidity characteristics between the financial assets used to derive the risk-free return and the cash flows of the related liabilities (known as the illiquidity premium). The risk-free return is derived using swap rates available in the market that are denominated in the same currency as the product being measured. When swap rates are not available, highly liquid sovereign bonds with AAA credit ratings are used Management uses judgment to evaluate the liquidity characteristics of the liabilities cash flows. Direct participation contracts and investment contracts with a development policy loan are less liquid financial assets used to derive the risk-free return. For these contracts, the illiquidity premium is estimated on the basis of the market observable liquidity premium of the financial asset adjusted to reflect the illiquidity characteristics of the cash flows of the liability.

Direct participation contracts and investment contracts with development policyholders are considered less liquid than financial assets used to derive the risk-free rate. For these contracts, the illiquidity premium is estimated based on the market-observed liquidity premium of financial assets, adjusted to reflect the illiquidity characteristics of the liability cash flows.

The top-down approach is used to derive discount rates for cash flows that do not change based on the returns of the underlying items in all other contracts within the scope of IFRS 17. Under this approach, the discount rate is determined as the return implicit in the fair value of a reference portfolio, adjusted for the differences between the reference portfolio of assets and the cash flows of the related liabilities. The reference portfolio consists of a mix of sovereign and corporate bonds available in the markets. Assets are selected to match the cash flows of the liabilities. The return of the reference portfolio is adjusted to eliminate expected and unexpected credit risk. These adjustments are estimated using information from historical observed levels of credit default swaps and credit defaults related to the bonds included in the reference portfolio. For the unobservable period, the yield curve between the final rate and the last observable point is approximated using the Smith-Wilson method.

The Company will not calculate a present value of future cash flows on insurance and reinsurance premiums that have a duration of less than 12 months.

The Company calculates the present value of future cash flows on claims incurred, recoveries and liabilities from reinsurance contracts held based on the Company's assessment if payment or collection is expected after more than 12 months.

To calculate the discount rate, a top-down approach will be used as follows:

Risk free yield curve:
The risk-free yield curve will be derived based on the reference portfolio.
For this purpose, in the absence of any reference portfolio, the prices of highly rated bonds (above AA+) issued from the Hashemite Kingdom of Jordan will be used.

Market risk premium for credit risk:
The market risk premium for credit risk will be removed from yield curves to account for "non- payment", in insurance contracts.

Discount rate = risk-free rate- market risk premium for credit risk

Illiquidity premium:
The illiquidity premium is used to calculate the following: -

- Uncertainty in cash flows for subsequent periods.
- Uncertainty in the management of assets and liabilities in subsequent periods.

2. Summary of Significant Accounting Policies (continued)
2/4 Use of Estimates and assumptions (continued)
2/4/6 Risk adjustments for non-financial

An amount set aside by the company to account for the uncertainty of the amount and timing of cash flows arising from non-financial risks, based on actuarial assumptions and the company's experience in managing a portfolio of insurance/reinsurance contracts held.

Non-financial risk adjustment is the compensation required for a Company to bear uncertainty about the amount and timing of cash flows that arise from non-financial risks when fulfilling an insurance contract. It reflects the Company's degree of risk reduction.

The Company makes an adjustment estimate for non-financial risk separately from all other estimates. The risk adjustment is calculated at the issuer level and then distributed to each group of contracts according to their risk levels. The cost of capital method is used to derive the overall risk adjustment for non-financial risks. In the cost of capital method, the risk adjustment is determined by applying the cost rate to the present value of expected capital attributable to non-financial risks.
The cost rate for non-financial risk adjustments has been determined according to the following ratios:

Motor – TPL	5.6%
Motor –Pool	5.6%
Motor - Comprehensive	8.4%
Marine	8.8%
Aviation	8.8%
Fire	8.8%
Engineering	8.8%
General Accidents	8.8%
Medical	3.7%
Travel	8.8%
Life	6.7%

Capital is set at a confidence rate of 75% and is expected to be in accordance with the business. A diversification feature is included to reflect the diversification of contracts sold across geographic regions as this reflects the compensation required by the entity. The adjustments for non-financial risks shall be re-evaluated annually by the actuary.

2. Summary of Significant Accounting Policies (continued)
2/4 Use of Estimates and assumptions (continued)
2/4/7 Non insurance components

Definition of the insurance contract_It is a contract whereby one party (the issuer) accepts a substantial insurance risk from another party (the contract holder), by agreeing to compensate the contract holder in case of the occurrence of a specific and uncertain future event (the insured event) such that this event, if it occurs, adversely affects the contract holder.

All contracts issued by the Company meet the definition of an insurance contract. Below is an illustration of the insurance contracts issued by the Company that meet the definition:

Primary insurance type	Sub- insurance type	
Engineering	- Boilers Explosions - Contractors Plant and Machinery - Electronic Equipment - Machinery Breakdown	- Contractor's All Risk - Deterioration Of Stock - Erection All Risk - Loss of Profit /Machinery Breakdown
General Accident & Liability	- Cash - Theft - Workmen's Compensation - Public Liability	- Fidelity Guarantee - Personal Accident - Plate Glass - Personal Guard
Motor	- Borders - Comprehensive - TPL - Comprehensive Buses	- Orange Card - Comprehensive /Complementary - Buses Pool - New Special
Life	- Credit Life - Individual - Regular Premium101% (Individual)	- Group - Regular Premium*5 (Individual)
Fire	- Darna - Fire	- House Holder - All Risk
Marine	- Marine Open Cover - Ship hulls	- Marine Cargo Direct
Medical	- Individual	- Group
Travel	- Travel	

The definition of insurance risk is represented by the possibility of the occurrence of the insured event (risk) and the uncertainty regarding the amount of the claim related to that event, due to the nature of the insurance contract, as the risks are volatile and unpredictable. For insurance contracts related to an insurance category, where probability theory can be applied in pricing and reserving, the main risk facing the Company is that the claims incurred and payments related to them may exceed the book value of the insurance liabilities. This may occur if the likelihood and severity of the claims exceed expectations, because insurance events are not fixed and vary from period to period, and the estimates may differ from the related statistics. Studies have shown that the more similar the insurance contracts are, the closer the expectations are to the actual loss rate. The existence of diversification in the insurance risks covered leads to a decrease in the probability of total loss in insurance coverage.

2. Summary of Significant Accounting Policies (continued)
2/4 Use of Estimates and assumptions (continued)
2/4/7 Non insurance components

Separation of non-insurance components

1- Investment component

The Company is required to separate the investment component distinct from the primary insurance contract when the investment component is distinct and only if the following two conditions are met:

- The investment component and the insurance component are not correlated to a large extent.
- The contract is sold on equivalent terms, or may be sold, separately in the same market or in the same legal jurisdiction, either by the entities issuing the insurance contracts or by other parties.

The investment component and the insurance component are directly related and only if: -

- The entity was unable to measure one component without looking at the other. Thus, if the value of one component differs from the value of the other component, the entity shall apply IFRS 17 to calculate the investment element and co-insurance component, or.
- The policyholder cannot benefit from one of the components unless the other is also present. Thus, if the expiry or maturity of one contract component causes the expiry or maturity of the other, the entity shall apply IFRS 17 to account for the investment component and the pooled insurance component.

The Company has products that contain an investment component (single installment *5 and single installment 101%).

2- Goods and services components

The Company shall separate any commitments to transfer distinct goods or services to the policyholder other than insurance contract services. And it must account for these commitments by applying International Financial Reporting Standard 15. Accordingly, it is:

- Separate the cash inflows between the insurance component and any promises to provide distinct goods or services other than insurance contract services, and

- Separate the cash outflows between the insurance component and any promised goods or services other than insurance contract services, so that:

1. The cash outflows that relate directly to each component are attributable to that component.

2. Any cash outflows are attributed on a systematic and logical basis, reflecting the cash outflows the entity expects to arise as if this component were a separate contract.

A good or service other than the insurance contract promised to the policyholder is not distinctive if:

- The cash flows and risks associated with the good or service are closely related to the cash flows and risks associated with the insurance components of the contract, and the entity provides an important service in linking the good or service with the components of the insurance.

Materiality:

The materially in the Company is 2% of the total written premiums.

2/4/8 Lawsuits against the Company

A provision is recoded for lawsuits filed against the Company based on a legal study prepared by the Company's lawyer, according to which potential future risks are identified, and those studies are reviewed periodically.

2. Summary of Significant Accounting Policies (continued)

2/4 Use of Estimates and assumptions (continued)

2/4/9 Fair value level

The level of the fair value hierarchy that categorizes the fair value measures is fully disclosed, and the fair value measurements are separated according to the levels specified in the International Financial Reporting Standards. The difference between Level 2 and Level 3 of fair value measurements represents the assessment of whether the information or inputs are observable and the significance of the unobservable information, which requires judgment and careful analysis of the inputs used to measure fair value, including taking into account all factors relating to the asset or liability.

2 /5 The most important accounting policies used

2/5/1 Sectors Information

The business sector represents a group of assets and operations that jointly provide products or services that are subject to risks and returns different from those related to other sectors, which are measured according to the reports used by the CEO and the main decision-maker of the Company.

The geographical sector is related to providing products or services in a specific economic environment subject to risks and returns that differ from those related to sectors operating in other economic environments.

2/5/2 Goodwill

Goodwill is recorded at cost, representing the excess of the cost of acquiring or purchasing a subsidiary or jointly-owned companies over the company's share of the fair value of the assets, liabilities, and contingent liabilities of that company at the acquisition date. Goodwill arising from investments in subsidiaries is recorded separately as intangible assets.

Goodwill arising from investments in associates is included as part of the investment in the associate, and the goodwill is subsequently reduced by any impairment in the value of the investment.

Goodwill is allocated to cash-generating units for the purpose of impairment testing.

A goodwill impairment test is performed at the date of each financial statement, and the carrying amount of goodwill is reduced if there is evidence that its value has declined. This occurs if the estimated recoverable amount of the cash-generating unit(s) to which the goodwill belongs is lower than the carrying amount of the cash-generating unit(s). The impairment loss is recognized in the statement of profit or loss.

Impairment losses on goodwill are not reversed in subsequent periods. In the event of the sale of a subsidiary or a jointly-owned company, the goodwill value is taken into account when determining the amount of profit or loss from the sale.

2/5/3 Definition of an insurance contract

A contract which the insurance Company accepts substantial insurance risks from the insured, by agreeing to compensate the contract holder in the event of the occurrence of a specific and uncertain future event (the insured event) that adversely affects the contract holder, and at the following deadlines, whichever is earlier:

- The beginning of the coverage period for the contracts.
- From the date of maturity of the first premium for the insured in the group of insurance contracts.
- From the date of the group becoming an expected loss group, with respect to any of the groups of contracts that are expected to be lost.

As for the insurance contracts that contain the direct participation feature and that have economic characteristics similar to the insurance contract (the coverage period is long, the premiums are recurring and the amount or timing of the return is at the discretion of the issuer) and are linked to the same assets or participation in the performance of the insurance contracts, and these contracts that contain this feature at the beginning of the contract include the following:

- The contractual terms specify that the insurance contract holders participate in a share of the insurance contract portfolio.
- The Company expects to pay the contract holder a significant share of the fair value proceeds from the pool of insurance contracts.

2/5/3 Definition of an insurance contract (continued)

- The Company expects that a significant proportion of any change in the amounts to be paid to a contract holder will vary with the change in the fair value of the pool of insurance contracts.

As for contracts that are not classified as an insurance contract, they are, for example, the following: -

- Investment contracts that have a legal form of an insurance contract, but do not transfer significant insurance risks to the insurance Company and carry financial risks, for example, implicit derivatives, changes in the fair value of a financial instrument, changes in interest rates, changes in currency exchange rates, or credit rating, they are classified as investment contracts in accordance with International Financial Reporting Standard No. (9).
- Investment contracts that contain the feature of voluntary participation, which are investment contracts that have a legal form of an insurance contract, but do not transfer significant insurance risks to the issuer and do not meet the definition of an insurance contract, but are classified in accordance with International Financial Reporting Standard No. (17).
- Self-insurance (i.e. keeping the risks that could have been covered by the insurance contract within the Company, i.e. there is no other party to the contract), for example, the Company issuing an insurance contract in the name of the Company or a subsidiary or associate Company, which is classified according to the International Financial Reporting Standard No. (15).

2/5/4 Reinsurance contracts held

It is an insurance contract issued by the reinsurer to compensate the insurance Company for claims arising from the insurance contracts issued by it.

Reinsurance contracts held are recognized:

- In the event that the held reinsurance contracts are proportional to the group of insurance contracts, then the held reinsurance contracts are recognized at the beginning of the coverage period for the group of these contracts or at the initial recognition of any of the base contracts.
- From the beginning of the coverage period of the group of held reinsurance contracts.

2/5/5 Liability for remaining coverage

The liability that the Company must recognize upon initial recognition of insurance contracts, which pertains to subsequent financial periods as a result of existing insurance contracts.

2/5/6 Liability for incurred claims

It is the total expected costs incurred by the Company due to events covered by the insurance contract that occurred before the end of the financial period. This includes reported and unreported claims, as well as related expenses.

2/5/7 Contractual service margin

It is the unearned profit from in-force contracts that are expected to be profitable, and it is recognized simultaneously with providing services under insurance contracts.

2/5/8 Initial recognition of insurance contracts / General Measurement Model/ Variable cost

At initial recognition, the Company measures the group of insurance contracts according to the following:

❖ Cash flows to fulfill contracts, which include:

- Estimates of future cash flows.
- Adjustments for the time value of money and the financial risks associated with future cash flows by not including these financial risks in the estimates of future cash flows.
- Risk adjustments for non-financial.

❖ Contractual service margin.

2. Summary of Significant Accounting Policies (continued)
2 /5 The most important accounting policies used (continued)
2/5/9 Subsequent measurement of insurance contracts / General Model/ Variable cost
The Company records the book value of any group of insurance contracts at the end of each period, which is the sum of the following:

- The liability for remaining coverage, which includes the net value of cash inflows and outflows (after applying the discount rate) in addition to risk adjustments for non-financial and the contractual service margin.
- The liability for incurred claims, which is calculated according to the best estimate of future cash flows to settle claims plus risk adjustments for non-financial, taking into account the application of the discount rate to claims expected to be settled after more than one year.

2/5/10 Initial recognition of insurance contracts / premium allocation approach

The group of insurance contracts is measured at initial recognition as follows:

- Insurance premiums received upon initial recognition.
- Deducting any costs paid to acquire the insurance contracts on that date.
- Added or deducted from it any amount arising from the cash flows of the costs of acquiring insurance contracts

2/5/11 Subsequent measurement / premium allocation approach
At the end of each subsequent period, the Company records the book amount of the obligation, taking into account the following adjustments to the balance of the obligation:

- Add insurance premiums received for the period.
- Deduct the cash flows for the acquisition of insurance contracts.
- Adding any amounts related to the depletion of cash flows for the acquisition of insurance contracts that are proven as an expense.
- Adding any emergency modification to the financing component.
- Deduct the amount recognized as insurance income for the coverage provided in that period.
- Deduct any paid or transferred investment component of the liability relating to claims incurred.

Liabilities against incurred claims which are calculated according to the best estimate of future cash flows to settle claims plus risk adjustments for non-financial, taking into account the application of the discount rate to claims.

2/5/12 Modification of insurance contracts
The Company modify insurance contracts by addressing changes that have occurred in future cash flows due to the modification, treating them as changes in estimates of cash flows for fulfilling the contracts, unless the criteria for derecognizing insurance contracts are met.

2/5/13 Derecognition of insurance contracts
The Company derecognizes insurance contracts in the following cases:

- The contract terminates (the obligation specified in the insurance contract expires, is discharged, or is canceled).
- If a modification to an insurance contract does not meet the criteria for modification as per the standard's requirements, the Company derecognizes the contract and recognizes a new contract.

2. Summary of Significant Accounting Policies (continued)
2 /5 The most important accounting policies used (continued)

2/5/14 Insurance contracts that are expected to result in a loss (onerous contracts)
The Company recognizes insurance contracts as onerous contracts if, at the initial recognition date, the contract is expected to incur a loss. The loss component is measured if the expected cash flows to fulfill the contract's obligations or the group of contracts exceed the expected cash inflows from that contract or group of contracts. The Company discloses the loss component when the contractual service margin is zero.

2/5/15 Summary of measurement approaches

1) The Company classify insurance contracts according to the following:

The Portfolio (Level 1)	Contract Classification	Measurement Approach
Motor - Comprehensive	Insurance contracts	Premium Allocation Approach
Motor – TPL	Insurance contracts	Premium Allocation Approach
Motor –Pool	Insurance contracts	Premium Allocation Approach
Marine	Insurance contracts	Premium Allocation Approach
Aviation	Insurance contracts	Premium Allocation Approach
Fire	Insurance contracts	Premium Allocation Approach
Engineering	Insurance contracts	Premium Allocation Approach
General Accidents	Insurance contracts	Premium Allocation Approach
Personal Accidents	Insurance contracts	Premium Allocation Approach
Liability	Insurance contracts	Premium Allocation Approach
Medical - Group	Insurance contracts	Premium Allocation Approach
Medical - Individual	Insurance contracts	Premium Allocation Approach
Travel	Insurance contracts	Premium Allocation Approach
Life - Group	Insurance contracts	Premium Allocation Approach
Life - Borrowers	Insurance contracts	Premium Allocation Approach
Life - Individual	Insurance contracts	General Measurement Model
Life - Saving	Insurance contracts	General Measurement Model

2. Summary of Significant Accounting Policies (continued)
2 /5 The most important accounting policies used (continued)
2/5/15 Summary of measurement approaches (continued)

2) The Company classify reinsurance contracts held according to the following:

Portfolio Name	Measurement Model
Aviation -Facultative	Premium Allocation Approach
Catastrophe -Excess of Loss	Premium Allocation Approach
Comprehensive- Facultative	Premium Allocation Approach
Engineering - Facultative	Premium Allocation Approach
Engineering - Surplus and Quota Share	Premium Allocation Approach
Fire -Facultative	Premium Allocation Approach
Fire - Surplus and Quota Share	Premium Allocation Approach
Fire - Excess of Loss	Premium Allocation Approach
General Accidents - Facultative	Premium Allocation Approach
General Accidents - Surplus and Quota Share	Premium Allocation Approach
Liability - Facultative	Premium Allocation Approach
Marine - Facultative	Premium Allocation Approach
Marine - Surplus and Quota Share	Premium Allocation Approach
Marine - Excess of Loss	Premium Allocation Approach
Medical - Quota Share	Premium Allocation Approach
Motor - Excess of Loss	Premium Allocation Approach
Pool - Facultative	Premium Allocation Approach
TPL - Facultative	Premium Allocation Approach
Travel - Quota Share	Premium Allocation Approach
Credit Life - Facultative	Premium Allocation Approach
Group Life - Facultative	Premium Allocation Approach
Group Life - Surplus and Quota Share	Premium Allocation Approach
Individual Life - Quota Share	General Measurement Model
Individual Life -Surplus and Quota Share	General Measurement Model
Individual Life Saving -Surplus and Quota Share	General Measurement Model

2/5/16 Aggregation level

The portfolios of insurance contracts are divided into groups according to the year of underwriting and aggregate portfolios of insurance contracts with similar risks that are managed together.

2. Summary of Significant Accounting Policies (continued)
2 /5 The most important accounting policies used (continued)
2/5/17 Profitability level

The previously mentioned groups of contracts are classified into the following categories, based on the expected net cash flows from the contract and the accounting approach adopted in dealing with contract groups:

- Contracts that have no likelihood of becoming onerous at initial recognition.
- Contracts that are onerous.
- Other contacts (if found).

2/5/18 Financial assets

Financial assets are classified upon initial recognition into one of the following categories:

- Financial assets at amortized cost
- Financial assets at fair value through statement of profit or loss
- Financial assets at fair value through statement of other comprehensive income

❖ **Financial assets at amortized cost**

The company classifies financial assets at amortized cost based on the company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets, provided that both of the following conditions are met:

- The purpose of holding these assets within the context of the business model is to collect contractual cash flows.
- The cash flows under the contractual terms of these assets arise at specified dates and represent only payments of the principal amount of the assets and the interest accrued on the principal of those assets.

The financial assets measured at amortized cost are recorded at their purchase cost, including acquisition expenses. Any premium/discount (if any) is amortized using the effective interest method as an entry to interest or for its account. Any provisions resulting from impairment in the value of these investments, leading to the inability to recover part or all of the investment, are deducted. Any impairment is recorded in the profit and loss statement.

The impairment amount for financial assets at amortized cost is the difference between the carrying amount and the present value of the expected cash flows discounted at the original effective interest rate.

The standard allows, in rare cases, the measurement of these assets at fair value through the profit and loss statement if it significantly eliminates or reduces inconsistency in measurement (sometimes referred to as accounting mismatch) arising from measuring assets or liabilities or recognizing profits or losses resulting from them on different bases.

Impairment losses for financial assets measured at amortized cost are recognized, with interest revenue, foreign exchange gains and losses, and impairment being included in the profit and loss statement. Gains or losses arising from derecognition of financial assets are also presented in the profit and loss statement.

❖ **Financial assets at fair value through profit or loss**

The remaining financial assets that do not meet the criteria for financial assets at amortized cost are measured as financial assets at fair value.

- Financial assets at fair value through profit or loss represent investments in equity instruments and debt instruments held for trading purposes, with the objective of generating profits from short-term market price fluctuations or trading margins.
- Financial assets at fair value through profit or loss are recorded at fair value upon purchase (acquisition expenses are recorded in the profit and loss statement at the time of purchase) and are revalued at fair value on the financial statement date. Subsequent changes in fair value are recognized in the profit and loss statement for the period in which the change occurs, including changes in fair value resulting from foreign currency translation differences of non-cash items. Dividends or returns are recorded in the profit and loss statement when earned (approved by the general assembly of shareholders).

2. Summary of Significant Accounting Policies (continued)
2 /5 The most important accounting policies used (continued)
2/5/18 Financial assets (continued)

Reclassification
Financial assets may be reclassified from amortized cost to financial assets at fair value through profit or loss and vice versa, only when the entity changes the business model under which the assets were classified, as mentioned above, taking into account the following:

- Any previously recognized profits, losses, or interest cannot be reversed.
- When financial assets are reclassified to be measured at fair value, their fair value is determined at the reclassification date, and any gains or losses resulting from differences between the previously recorded value and the fair value shall be recorded in the statement of profit or loss.
- When financial assets are reclassified to be measured at amortized cost, they are recorded at their fair value at the date of reclassification.

❖ **Financial Assets at fair value through other comprehensive income**

- It is allowed, upon initial recognition, for investments in equity instruments that are not held for trading, to adopt an irrevocable option to present all changes in the fair value of these investments on an individual basis (each share separately) in other comprehensive income. Under no circumstances can these changes, recognized in other comprehensive income, be reclassified to profit or loss at a later date. However, dividend income from these investments is recognized in net investment income, unless such distributions clearly represent a partial recovery of the entire investment.
- In the event of the sale of these assets or part of them, the gains or losses resulting from the sale are transferred from the accumulated fair value change balance in other comprehensive income to the retained earnings, and not through the profit or loss statement.

2/5/19 Investment property
Investment property is measured at cost less any accumulated depreciation (except for lands), these investments are depreciated over their useful life at a rate of 2%, and any decrease in their value is recorded in statement of profit or loss. Any revenue, operational expenses or impairment related to the investment properties is recorded in the statement of profit or loss.

Real estate investments are measured in accordance with applicable regulations, and their fair value is disclosed in the notes to the real estate investments.

2/5/20-1 Investment in Associate companies
Allied companies are those in which the Company exercises significant influence over financial and operating policy decisions (without having control), and in which it holds between 20%–50% of the voting rights. Investments in allied companies are presented using the equity method.

Income and expenses arising from transactions between the Company and its allied companies are eliminated based on the Company's ownership percentage in those companies.

2/5/20-2 Investment in Subsidiary
The investment in the subsidiary is recognized in the Company's financial statements at cost, less any impairment losses, if any.

2. Summary of Significant Accounting Policies (continued)

2 /5 The most important accounting policies used (continued)

2/5/21 Property and equipment

Property and equipment are presented at net value after deducting accumulated depreciation and any accumulated impairment losses. Property and equipment (except for land) are depreciated when they are ready for use using the straight-line method over their expected useful life, with the following annual rates. Depreciation expense is recorded in the statement of profit or loss.

Buildings	2%
Furniture and equipment	10-30%
Vehicles	15%

Depreciation of property and equipment is calculated when these assets are available for use for the purposes intended for use. The depreciation expense for the period must be shown in the statement of profit or loss.
Property and equipment under construction for the Company's use are stated at cost after deducting any impairment losses
The useful life of property and equipment is reviewed at the end of each year. If the expected useful life differs from the previously estimated life, the change in estimate is recorded for future years as a change in estimates.
Gains or losses resulting from the disposal or removal of any property and equipment, representing the difference between the proceeds from the sale and the book value of the asset, are recognized in the statement of profit or loss.
Property and equipment are derecognized when disposed of or when they no longer provide expected future economic benefits from either use or disposal.

2/5/22 Intangible assets

- Intangible assets acquired through business combinations are recorded at their fair value on that date. Other intangible assets are measured on initial recognition at cost.
- Other intangible assets are classified based on the estimated useful life, either for a definite or indefinite period. Intangible assets with a definite useful life are amortized over that period, and the amortization is recorded in the statement of profit or loss. As for intangible assets with an indefinite useful life, their impairment is reviewed at the date of the financial statements, and any impairment is recorded in the statement of profit or loss.
- Internally generated intangible assets are not capitalized and are recorded in the statement of profit or loss in the same current year.
- Any indicators of impairment of intangible assets are reviewed at the date of the financial statements.
- Indications of impairment of intangible assets are reviewed for and their useful economic lives are reassessed at each reporting date. Adjustments are reflected in the current and subsequent periods.
- The following are the accounting policies for each item of intangible assets held by the company.
- Intangible assets include computer systems and software, and the company’s management estimates the useful life of each item, so that these assets are amortized using the straight-line method at a rate of 24%.

2/5/23 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at banks, deposits with maturities of less than three months, less restricted funds.

2/5/24 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and the Company intends to either settle them on a net basis, or to realize the asset and settle the liability simultaneously.

2. Summary of Significant Accounting Policies (continued)
2 /5 The most important accounting policies used (continued)
2/5/25 Recognition date of financial assets
The recognition of the purchase and sale of financial assets is made on the trade date (the date on which the company commits to buy or sell the financial assets).

2/5/26 Fair value
The closing prices (purchase of assets / sale of liabilities) on the financial statement date in active markets represent the fair value of financial instruments with market prices.

In case market prices are not available, there is no active trading for certain financial instruments, or the market is inactive, their fair value is estimated using several methods, including:

- Comparing them to the current market value of a similar financial instrument that is closely aligned.
- Analyzing future cash flows and discounting the expected cash flows using a rate employed in a similar financial instrument.
- Option pricing models.

These valuation methods aim to determine a fair value that reflects market expectations, taking into account market factors and any anticipated risks or benefits when estimating the value of financial instruments. If it is not feasible to reliably measure their fair value, they are presented at cost, after any impairment in value has been recognized.

2/5/27 Financial liabilities
The company classifies financial liabilities based on the purpose for which the liability arises. The company initially recognizes bank borrowings at fair value; net transaction costs related to obtaining the facilities. These interest-bearing liabilities are subsequently measured at amortized cost using the effective interest rate method. Financing costs include initial transaction costs, premiums paid on settlement, and interest accruing over the life of the liability.

2/5/28 Insurance contracts liabilities
Insurance contract liabilities are recognized when the company has obligations at the date of the financial statements arising from past events related to insurance contracts, and the settlement of these obligations is probable and their value can be measured reliably. The amounts recognized as insurance contract liabilities represent the best estimate of the amounts required to settle the obligation as of the financial statement date, taking into account the risks and uncertainties associated with insurance contract liabilities. When the value of the liabilities is determined based on estimated cash flows to settle the current obligation, the carrying amount represents the present value of those cash flows. If it is expected that some or all of the economic benefits required to settle the liability will be recovered from other parties, the receivable is recognized as an asset if the receipt of compensation is virtually certain and its value can be measured reliably.

2/5/29 Provision for end of service indemnity
The provision for end of service indemnity is calculated in accordance with the Company's policy, which is in line with the Jordanian labor law.
Annual compensation costs incurred for employees leaving the service are recorded as a provision for end-of-service benefits when paid, and a provision for the company's liabilities related to end-of-service benefits for employees is recognized in the statement of profit or loss

2/5/30 Foreign currency

- Foreign currency transactions during the year are recorded using exchange rates that were in effect at the dates of the transactions.
- The balances of financial assets and financial liabilities are converted at the average foreign currency rates prevailing on the date of the statement of financial position and announced by the Central Bank of Jordan.

2.Summary of Significant Accounting Policies (continued)
2 /5 The most important accounting policies used (continued)
2/5/30 Foreign currency (continued)

- Non-financial assets and non-financial liabilities denominated in foreign currencies and stated at fair value are translated at the date when their fair value was determined.
- Foreign exchange gains or losses are reflected in the statement of profit or loss.
- Translation differences for non-monetary foreign currency assets and liabilities are recorded as part of the change in fair value.
- When consolidating financial statements, the assets and liabilities of foreign branches and subsidiaries are translated from the functional currency to the reporting currency using the average exchange rates for the date of the financial statements as published by the Central Bank of Jordan. Revenue and expense items are translated at the average exchange rate for the year. Any resulting foreign exchange differences (if any) are shown in a separate item within equity. In the case of the sale of any of these subsidiaries or branches, the amount of foreign currency translation differences related to them is recognized in the income statement under income/expenses.

2/5/31 Treasury stocks

The treasury stocks are shown at cost, and these stocks do not have any right to the profits distributed to the shareholders, and do not have the right to participate or vote in the meetings of the Company's general assembly. The profit or loss resulting from the sale of treasury stocks is not recognized in the statement of profit or loss, but the profit is shown in equity within the item of share premium (discount), while the loss is recorded on the retained earnings after depleting balance of the treasury shares premium.

2/5/32 Issuance or purchase insurance company shares

Any costs arising from the issuance or purchase of the insurance company's shares are recorded in the retained earnings account (net of any tax effect). If the purchase/issuance is not completed, the related expenses are charged to the statement of profit or loss.

2/5/33 Revenue recognition
Dividend and interests' revenue

Dividend revenues are recognized when the Company has the right to receive the payment, once declared by the general assembly of shareholders.

Interest revenues are recognized on an accrual basis, based on the applicable periods, principal amount, and the interest rate earned

Rent revenues

Rental revenues from investment properties under operating lease agreements are recognized using the straight-line method over the duration of those contracts and on an accrual basis.

2/5/34 Insurance acquisition cost

It represents the acquisition costs incurred by the company in return for selling, underwriting, or starting new insurance contracts, where the company recognizes the full acquisition costs directly upon recognition of the insurance contract in the statement of profit or loss. While the company recognizes the acquisition costs by amortizing the costs incurred over the coverage period of the insurance contract in the statement of financial position.

Acquisition costs are estimated when preparing the budget forecasts based on the company's historical data, and these costs are recognized when incurred, with these costs amortized during the coverage period of the insurance contract.

2/5/35 Insurance contract expenses

The company allocates direct general administrative expenses and direct employee expenses to the insurance portfolios related to insurance contracts across groups of insurance contracts and includes them in calculating contract profitability through an allocation mechanism that considers the principles of activity-based cost estimation, separating the expenses into acquisition expenses, compensation expenses, and other undistributed expenses. Meanwhile, indirect general administrative expenses and indirect employee expenses not related to insurance contracts are allocated based on the cost center.

3. Bank Deposits

This item consists of the following:

Bank	30 September 2026 (Unaudited) Deposits mature within (1) month	Deposits and certificates mature within (1) to (3) months	Deposits and certificates mature within (3) months to (1) year	Deposits and certificates mature after (1) year	Total	31 December 2025 (Audited) Total
Inside Jordan						
Arab Bank	1,700,000	-	4,185,280	-	5,885,280	4,094,300
Jordan Ahli Bank	1,441,727	-	-	-	1,441,727	8,287,043
Jordan Kuwait Bank	-	-	800,000	-	800,000	805,445
Capital Bank	1,500,000	-	1,877,818	-	3,377,818	2,837,251
Bank of Jordan	1,000,000	-	1,000,000	-	2,000,000	1,000,000
Housing Bank for Trade & Finance	-	1,618,888	-	-	1,618,888	-
Safwa Islamic Bank	-	-	7,117,000	-	7,117,000	-
Bank al Etihad	-	-	3,324,648	-	3,324,648	-
Cairo Amman Bank	-	-	-	-	-	1,068,986
Arab Investment Bank	-	-	-	-	-	1,050,000
Arab Banking Corporation Bank	-	-	-	-	-	2,104,000
Egyptian Arab Land Bank	-	-	-	-	-	2,400,000
Total deposits in banks within Jordan	**5,641,727**	**1,618,888**	**18,304,746**	**-**	**25,565,361**	**23,647,025**
Outside Jordan				-		
BARCLAYS BANK	-	394,296	393,119	-	787,415	2,555,945
Total deposits in banks outside Jordan	**-**	**394,296**	**393,119**	-	**787,415**	**2,555,945**
Provision for expected credit losses *	(2,742)	(723)	(2,098)	-	(5,563)	(23,616)
Total	**5,638,985**	**2,012,461**	**18,695,767**	-	**26,347,213**	**26,179,354**

- The interest rates on deposit balances with banks in Jordanian Dinar range from (4.5%) to (5.8%), and on deposit balances in foreign currencies from 3.55%to (4.37%) during the year 2026.
- Deposits pledged in the favor of the Governor of the Central Bank of Jordan in addition to his duty JOD 1,814,699 as at 30 September 2026 against JOD1,870,767 as at 31 December 2025 pledged to the favor of the Central Bank of Jordan Governor in addition to his duty at the following bank:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Jordan Kuwait Bank	**800,000**	800,000
Jordan Ahli Bank	**1,014,699**	1,070,767
Total	**1,814,699**	1,870,767

- Restricted cash balances against bank guarantees amounted to JOD (70) as at 30 September 2026 against JOD (70) as at 31 December 2025.

3. Bank Deposits (continued)

* The movement on the provision for expected credit losses– bank deposit is as follow:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period\ year	23,616	11,798
Impact of an acquisition of the subsidiary	-	13,385
Additions	-	-
Deductions	(18,053)	(1,567)
Balance at end of the period\year	**5,563**	**23,616**

4. Financial Assets Measured at Fair Value Through Statement of Profit or Loss

The details of this item are as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Inside Jordan:		
Shares listed in financial markets	7,573,372	7,077,701
Shares unlisted in financial markets *	53,916	53,915
Total	**7,627,288**	**7,131,616**
Outside Jordan:		
Shares listed in financial markets	464,362	201,112
Shares unlisted in financial markets *	199,748	199,748
Bonds – Government of the Hashemite Kingdom of Jordan	130,640	142,099
Total	794,750	542,959
Grand total	**8,422,038**	**7,674,575**

* The financial assets measured at fair value through statement of profit or loss include un-listed financial assets which no market prices are available amounting to JOD (253,664) as at 30 September 2026.and are presented in fair value estimated by management.

The details of the financial assets at fair value through statement of profit or loss (un-listed) are as follow:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Inside Jordan:		
Saraya Aqaba for Real Estate Development Company *	53,912	53,912
Arab Engineering Industries Company	1	1
Modern Company for Food Industries and Vegetable Oil	1	1
United Integrated Company for Multiple Industries and Investment	1	1
Interconnected Investment Company	1	-
Outside Jordan:		
Arab Reinsurance Company / Lebanon	199,748	199,748
Total	**253,664**	**253,663**

* The most recent valuation of the stock was based on the company's financial statements for the year 2024.

5. Financial Assets at Fair value Through Statement of Other Comprehensive Income

The details of this item are as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Inside Jordan:		
Arab International Hotels Company (Marriott)	185,858	185,858
Jordan Ahli Bank	3,362,647	1,169,139
Jordan Worsted Mills Company	342,000	344,400
International Company for Hotels & Commercial Markets (Sheraton)	46,400	44,544
Arab Bank	3,321,000	3,082,500
Bank of Jordan	271,000	266,000
Jordan Telecommunications Company	651,200	499,200
Total	**8,180,105**	**5,591,641**
Outside Jordan		
Units in Investment Funds		
UNITS THE JUPITER GLOBAL FUND SICAV DYNAMIC BOND	53,286	55,003
Total	53,286	55,003
Grand total	**8,233,391**	**5,646,644**
Less:		
Provision for expected credit losses - financial assets at fair value through other comprehensive income *	(3,084)	(3,084)
Net financial assets at fair value through other comprehensive income	**8,230,307**	**5,643,560**

* The movement on the provision for expected credit losses-financial assets at fair value through other comprehensive income is as follow:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period\ year	3,084	136
Additions	-	2,948
Disposals	-	-
Balance at end of the period\ year	**3,084**	**3,084**

6. Financial Assets Measured at Amortized Cost

The details of this item are as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Inside Jordan:		
Treasury Bonds – Government of Jordan – JOD (1)	-	200,000
Treasury Bonds – Government of Jordan – JOD (2)	-	300,000
Bonds – Jordan Ahli Bank – JOD	2,200,000	2,200,000
Bonds – Bank al Etihad – USD	454,400	454,400
Perpetual Bonds – Jordan Ahli Bank – USD	1,278,000	1,278,000
Bonds – Al Kawthar Financial Leasing Company	850,000	-
Bonds – Jordan Kuwait Bank – JOD	170,000	170,000
Total	**4,952,400**	**4,602,400**
Outside Jordan:		
Treasury Bonds – Government of Jordan – USD (1)	355,000	355,000
Treasury Bonds – Government of Jordan – USD (2)	-	1,486,030
Bonds – Capital Bank - USD	1,135,700	1,135,700
Bonds – Arab Bank - USD	1,065,000	1,065,000
Bonds – Oman Arab Bank	971,990	-
Central Logistics Portfolio – Arab Bank – USD	355,000	-
Treasury Bonds – Lebanese Government	71,699	71,699
SBER Bank	128,672	128,672
TELEMAR	67,397	67,397
Total	**4,150,458**	**4,309,498**
Grand total	**9,102,858**	**8,911,898**
Less:		
Provision for expected credit losses *	(272,078)	(238,949)
Net Financial Assets at Amortized Cost	**8,830,780**	**8,672,949**

* The movement on the provision for expected credit losses - financial assets at amortized cost is as follow:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period\ year	238,949	9,000
Impact of an acquisition of the subsidiary	-	236,751
Additions	33,129	-
Deductions	-	(6,802)
Balance at end of the period\ year	**272,078**	**238,949**

- The Jordanian government treasury bonds (1) are denominated in Jordanian Dinar and mature at 8/9/2026 and bear an interest rate of 6.099% per annum. The interest is paid in two equal installments per annum on 8 March and 8 September until the maturity date of the bonds.
- The Jordanian government treasury bonds (2) are denominated in Jordanian Dinar and mature at 26/9/2026 and bear an interest rate of 6.198% per annul. The Interest is paid in two equal installments per annul on 26 March and 26 September until the maturity date of the bonds.
- The Jordan Ahli Bank bonds – listed are denominated in Jordanian Dinar and mature at 13/11/2029 and bear a variable interest rate (7.5% per annul on the issue date and is recalculated every 6 months). The interest is paid in two installments per annul on 13 May and 12 November until the maturity date of the bonds.
- Jordanian Treasury Bonds – USD 1 mature on 31 January 2027 and bear an annual interest rate of 5.75%. Interest is payable in two equal semi-annual instalments on 31 January and 31 July until the maturity date.

6. Financial Assets Measured at Amortized Cost (continued)

- Jordanian Treasury Bonds – USD 2 matured on 29 January 2026 and bear an annual interest rate of 6.125%. Interest is payable in two equal semi-annual instalments on 29 January and 29 July until the maturity date.
- Loan Notes – Capital Bank mature on 24 February 2027 and bear an annual interest rate of 7.00%. Interest is payable in two equal semi-annual instalments on 24 February and 24 August until maturity. These are perpetual bonds.
- Arab Bank Bonds mature on 10 April 2029 and bear an annual interest rate of 8.00%. Interest is payable in two equal semi-annual instalments on 10 April and 10 October until maturity.
- Bank al Etihad Bonds mature on 3 October 2028 and bear an annual interest rate of 8.50%. Interest is payable in four equal quarterly instalments on 3 January, 3 April, 3 July and 3 October until maturity.
- Jordan Ahli Bank Perpetual Loan Notes are perpetual and may only be redeemed at the issuer's option after a minimum of five years from the issuance date, subject to obtaining the approval of the Central Bank of Jordan. The notes carry an annual return of 8.50%, payable quarterly on 6 February, 6 May, 6 August and 6 October.
- Jordan Kuwait Bank Loan Notes – JOD mature on 8 June 2027 and bear an annual interest rate of 8.50%. Interest is payable every three months throughout the term of the notes.
- Al Kawthar Financial Leasing Company Bonds mature on 15 February 2027 and bear an annual interest rate of 6.00%. Interest is payable in two equal semi-annual instalments on 15 February and 15 August.
- Arab Bank – Oman Perpetual Loan Notes are perpetual and may only be redeemed at the issuer's option after a minimum of five years from the issuance date. They carry an annual return of 6.75%, payable semi-annually on 2 June and 2 December.
- Central Regions Logistics Portfolio Loan Notes – USA – Arab Bank (USD) mature on 8 September 2030. Interest is payable quarterly on 8 December, 8 March, 8 June and 8 July.
- Sberbank Loan Notes (USD) matured on 29 October 2022 and bear an annual interest rate of 5.125%.
- Republic of Lebanon Loan Notes (USD) matured on 9 March 2020 and bear an annual interest rate of 5.50%. A full provision has been recognised against these notes.
- TELEMAR Loan Notes (USD) matured on 23 October 2020 and bear an annual interest rate of 5.50%. A full provision has been recognised against these notes.

7. Investment Properties

The details of this item are as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Lands	1,230,443	1,449,079
Buildings	2,162,220	2,835,941
Impact of the Acquisition of the Subsidiary – Lands	-	(26,615)
Accumulated depreciation	(667,636)	(1,274,826)
Net	**2,725,027**	**2,983,579**

- The fair value of investment properties was determined in accordance with the instructions and decisions of the Insurance Commission by real estate experts at an amount of JD 4,185,934as of 30 September 2026, compared to JD 7,075,572 as of 31 December 2025.

8. Cash on Hand and at Banks

The details of this item are as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Cash on hand	2,262	3,377
Current bank accounts	2,098,403	2,288,524
Total	**2,100,665**	**2,291,901**

9 / A Assets / Liabilities of Insurance Contracts – Premium Allocation Approach

	Liabilities for remaining coverage		Liabilities for incurred claims		
30 September 2026 (Unaudited)	**Excluding loss component**	**loss component**	**Present value of cash flows**	**Risk adjustment for non-financial**	**Total**
Insurance contracts liabilities at beginning of the period	(15,097,936)	(2,286,128)	(29,167,504)	(1,703,564)	(48,255,132)
Insurance contracts assets at beginning of the period	556,892	-	(479,595)	(25,911)	51,386
Net (liabilities) assets of insurance contracts at the beginning of the period	(14,541,044)	(2,286,128)	(29,647,099)	(1,729,475)	(48,203,746)
Net Impact of Reclassification of Insurance Contract Portfolios	**(278,411)**	**-**	**284,774**	**-**	**6,363**
Insurance contract liabilities at beginning of the period– restated	(14,821,368)	(2,286,128)	(29,362,325)	(1,729,475)	(48,199,296)
Insurance contract assets at beginning of the period – restated	1,913	-	-	-	1,913
Net (Liabilities) Assets of Insurance Contracts - First Term - Rate	**(14,819,455)**	**(2,286,128)**	**(29,362,325)**	**(1,729,475)**	**(48,197,383)**
Insurance Contract Revenues	49,008,789	-	-	-	49,008,789
Expenses of insurance contracts:					
Compensation incurred during the period	-	-	(34,295,509)	(753,101)	(35,048,610)
Changes related to previous service - adjustments to LFIC	-	-	(381,031)	651,621	270,590
Employees expenses	(1,317,698)	-	(1,555,067)	-	(2,872,765)
Amortization of costs and acquisition expenses	(1,736,820)	-	-	-	(1,736,820)
Administrative expenses	(918,039)	-	(1,408,934)	-	(2,326,973)
Other Expenses	(173,310)	-	(550,554)	-	(723,864)
Losses on onerous contracts and reversal of those losses	-	997,217	-	-	997,217
Insurance business results	44,862,922	997,217	(38,191,095)	(101,480)	7,567,564
Finance expenses from insurance contracts	-	(425,745)	(372,172)	-	(797,917)
Net change – comprehensive income	**44,862,922**	**571,472**	**(38,563,267)**	**(101,480)**	**6,769,647**
Cash received from underwritten contracts	(46,488,786)	-	-	-	(46,488,786)
Paid from incurred claims	-	-	35,061,235	-	35,061,235
Paid from acquisition costs	1,488,774	-	-	-	1,488,774
Paid from expenses	2,409,046	-	3,514,555	-	5,923,601
Total cash flows	**(42,590,966)**	**-**	**38,575,790**	**-**	**(4,015,176)**
Details as follows:					
Insurance contracts liabilities at the end of the period	**(12,548,068)**	**(1,714,656)**	**(29,349,802)**	**(1,830,955)**	**(45,443,481)**
Insurance contracts assets at the end of the period	**569**	**-**	**-**	**-**	**569**
Net (liabilities) / assets of insurance contracts at the end of the period	**(12,547,499)**	**(1,714,656)**	**(29,349,802)**	**(1,830,955)**	**(45,442,912)**

9 / A Assets / Liabilities of Insurance Contracts – Premium Allocation Approach (continued)

31 December 2025 (Audited)	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	loss component	Present value of cash flows	Risk adjustments for non-financial	Total
Insurance contracts liabilities at beginning of the year	(14,995,762)	(2,678,850)	(23,127,548)	(1,737,311)	(42,539,471)
Insurance contracts assets at beginning of the year	288,920	-	(127,107)	(22,478)	139,335
Net (liabilities) assets of insurance contracts at the beginning of the year	**(14,706,842)**	**(2,678,850)**	**(23,254,655)**	**(1,759,789)**	**(42,400,136)**
Insurance contracts revenues	67,513,956	-		-	67,513,956
Insurance contracts expenses					
Incurred claims during the year	-	-	(51,940,798)	(883,058)	(52,823,856)
Changes related to previous service -adjustments to LFIC	-	-	(2,315,595)	913,372	(1,402,223)
Employees expenses	(1,215,157)	-	(875,116)	-	(2,090,273)
Amortization of costs and acquisition expenses	(3,692,021)	-		-	(3,692,021)
Administrative expenses	(991,788)	-	(892,287)	-	(1,884,075)
Other Expenses	(170,236)	-	(636,578)	-	(806,814)
Losses on onerous contracts and reversal of those losses	-	922,936	-	-	922,936
Insurance business results	61,444,754	922,936	(56,660,374)	30,314	5,737,630
Finance expenses from insurance contracts	-	(530,214)	(1,189,669)	-	(1,719,883)
Net change – comprehensive income	**61,444,754**	**392,722**	**(57,850,043)**	**30,314**	**4,017,747**
Cash received from underwritten contracts	(67,544,600)				(67,544,600)
Paid from incurred claims	-	-	46,757,356	-	46,757,356
Paid from acquisition costs	3,888,463	-	2,296,262	-	6,184,725
Paid from expenses	2,377,181	-	2,403,981	-	4,781,162
Total cash flows	**(61,278,956)**	**-**	**51,457,599**	**-**	**(9,821,357)**
Details as follows:					
Insurance contracts liabilities at the end of the year	(15,097,936)	(2,286,128)	(29,167,504)	(1,703,564)	(48,255,132)
Insurance contracts assets at the end of the year	556,892	-	(479,595)	(25,911)	51,386
Net (liabilities) / assets of insurance contracts at the end of the year	**(14,541,044)**	**(2,286,128)**	**(29,647,099)**	**(1,729,475)**	**(48,203,746)**

9 / A Assets / Liabilities of Insurance Contracts – Premium Allocation Approach

9 / A / 1 Accounts Receivable – Insurance Operation

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Insurance contract holders' receivables	13,493,535	11,141,891
Agents Receivables	-	714
Receivables of Brokers	-	8,004
Employees' receivables	12,406	15,386
Other receivables	205,008	251,538
Gross accounts receivable related to insurance operations	**13,710,949**	**11,417,533**
Less: Provision for expected credit losses	(2,861,338)	(1,869,229)
Net accounts receivable related to insurance operations	**10,849,611**	**9,548,304**

9 / A Assets / Liabilities of Insurance Contracts – Premium Allocation Approach (continued)

9 / A / 1 Accounts Receivable – Insurance Operation (continued)

Analysis of accounts receivables according to its time period:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Not yet due	4,934,261	4,520,523
Due within 0-30 days	2,300,459	2,618,854
Due within 31-90 days	1,546,617	1,236,423
Due within 91-180 days	1,402,862	877,553
Due within 181-365 days	825,905	628,772
Due for more than one year	2,700,845	1,535,408
Total	**13,710,949**	**11,417,533**

9 / A / 2 Cheques under Collection

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Gross cheque under collection related to insurance operations	1,694,511	1,825,359
Less: Provision for expected credit losses	(3,788)	(11,734)
Net cheque under collection related to insurance operations	**1,690,723**	**1,813,625**

Analysis of cheque under collection according to its time period:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Due within (6) months	1,607,458	1,612,806
Due within (6-12) months	86,828	185,489
Due within more than (12) months	225	27,064
Total	**1,694,511**	**1,825,359**

9 /A/ 3 Accounts Payable

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Gross accounts payable related to insurance operations	2,766,510	2,993,482
Gross accounts payable related to insurance operations	**2,766,510**	**2,993,482**

9 / B Insurance Contract Assets / Liabilities – General Measurement Model (continued)

30 September 2026 (Unaudited)	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	loss component	Present value of cash flows	Risk adjustments for non-financial	Total
Insurance contracts liabilities at beginning of the period	(859,005)	(5,501)	-	-	(864,506)
Insurance contracts assets at beginning of the period	-	-	-	-	-
Net (liabilities) assets of insurance contracts at the beginning of the year	**(859,005)**	**(5,501)**	-	-	**(864,506)**
Insurance contracts revenues	150,469	-	-	-	150,469
Insurance contracts expenses					
Incurred claims during the period	-	-	(13,252)	-	(13,252)
Changes related to previous service - adjustments to LfIC	-	6,225	-	-	6,225
Employees expenses	(5,236)	-	(7,789)	-	(13,025)
Cost amortization and Acquisition expenses	(10,177)	-		-	(10,177)
Administrative Expenses	(7,859)	-	(4,734)	-	(12,593)
Other Expenses	(637)	-	(399)	-	(1,036)
Losses on onerous contracts and reversal of those losses	-	-	-	-	-
Insurance business results	**126,560**	**6,225**	**(26,174)**	-	**106,611**
Finance expenses from insurance contracts	16,313	(723)	-	-	15,590
Investment component	43,417	-	(43,417)	-	-
Net change - comprehensive income-Other	**186,290**	**5,502**	**(69,591)**	-	**122,201**
Cash received from underwritten contracts	(169,551)	-	-	-	(169,551)
Paid from incurred claims	-	-	53,417	-	53,417
Paid from acquisition costs	28,875	-	-	-	28,875
Other expenses	-	-	16,175	-	16,175
Total cash flows	**(140,676)**	**-**	**69,592**	-	**(71,084)**
Details as follows:					
Insurance contracts liabilities at the end of the period	(822,338)	1	1	-	(822,336)
Insurance contracts assets at the end of the period	8,947	-	-	-	8,947
Net (liabilities) assets of insurance contracts at the end of the period	**(813,391)**	**1**	**1**	-	**(813,389)**

31 December 2025 (Audited)	Liabilities for remaining coverage		Liabilities for incurred claims coverage		
	Excluding loss component	loss component	Present value of cash flows	Risk adjustments for non-financial	Total
Insurance contracts liabilities at beginning of the year	(823,376)	(1,599)	(52,176)	-	(877,151)
Insurance contracts assets at beginning of the year	-	-	-	-	-
Net (liabilities) assets of insurance contracts at the beginning of the year	**(823,376)**	**(1,599)**	**(52,176)**	-	**(877,151)**
Insurance contracts revenues	175,136	-	-	-	175,136
Insurance contracts expenses					
Incurred claims during the year	-	-	(4,154)	-	(4,154)
Changes related to previous service - adjustments to LfIC	-	-	(15,351)	-	(15,351)
Change in risk adjustments	-	-	53,078	-	53,078
Employees expenses	(1,523)	-	(3,290)	-	(4,813)
Cost amortization and Acquisition expenses	(33,608)	-	-	-	(33,608)
Administrative expenses	(847)	-	(2,578)	-	(3,425)
Other expenses	(195)	-	(422)	-	(617)
Losses on onerous contracts and reversal of those losses	-	(3,709)	-	-	(3,709)
Insurance business results	**138,963**	**(3,709)**	**27,283**	-	**162,537**
Finance expenses from insurance contracts	(53,981)	(193)	(883)	-	(55,057)
Investment component	129,210		(129,210)	-	-
Net change - comprehensive income-Other	**214,192**	**(3,902)**	**(102,810)**	-	**107,480**
Cash received from underwritten contracts	(269,905)				(269,905)
Paid from incurred claims	-	-	129,240	-	129,240
Paid from acquisition costs	20,084	-	-	-	20,084
Other expenses	-	-	25,746	-	25,746
Total cash flows	**(249,821)**	-	**154,986**	-	**(94,835)**
Details as follows:					
Insurance contracts liabilities at the end of the year	(859,005)	(5,501)	-	-	(864,506)
Insurance contracts assets at the end of the year	-	-	-	-	-
Net (liabilities) assets of insurance contracts at the end of the year	**(859,005)**	**(5,501)**	-	-	**(864,506)**

9 / B / 1 Accounts Receivable – Insurance Operation (continued)

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Insurance Policyholders' Receivables	37,202	2,332
Employee Receivables	-	75
Total receivables related to insurance operations	**37,202**	**2,407**
Less: Provision for expected credit losses	(11)	-
Net accounts receivable related to insurance operations	**37,191**	**2,407**

Analysis of accounts receivable according to its time period:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Due within 0-30 days	25,557	-
Due within 31-90 days	9,401	2,407
Due within 91-180 days	1,426	-
Due within 181-365 days	818	-
Due for more than one year	-	-
Total	**37,202**	**2,407**

9 / B/ 2 Cheques under Collection

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Gross Value of Cheques under Collection Related to Insurance Operations	12	600
Less: **Expected Credit Loss Allowance**	-	-
Net Value of Cheques under Collection Related to Insurance Operations	**12**	**600**

Analysis of checks under collection according to its time period:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Due within (6) months	12	600
Due within (6-12) months	-	-
Due within more than (12) months	-	-
Total	**12**	**600**

9 /B/ 3 Accounts Payable

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Gross accounts payable related to insurance operations	8,055	4,963
Gross accounts payable related to insurance operations	**8,055**	**4,963**

9 / B / 4 Insurance Contract Assets / Liabilities – General Measurement Model

30 September 2026 (Unaudited)	Best estimate for liabilities	Risk adjustments for non-financial	Contractual service margin	Total
Insurance contracts liabilities at beginning of the year	(472,168)	(27,076)	(365,262)	(864,506)
Insurance contracts assets at beginning of the year	-	-	-	-
Net (liabilities) assets of insurance contracts at the beginning of the year	**(472,168)**	**(27,076)**	**(365,262)**	**(864,506)**
Changes that relate to current services				
Release of Contractual Service Margin	-	-	76,958	76,958
Experience adjustments	20,590	-	-	20,590
Change in risk adjustment for non-financial risk	-	2,838	-	2,838
Changes related to future services	-	-	-	-
Impact of contracts initially recognized in the period	142,387	1,328	(143,715)	-
Effect of Changes in Contractual Service Margin Assumptions	49,388	1,502	(50,890)	-
Impact of changes in estimates that result in losses and reversals of losses on onerous contracts	6,225	-	-	6,225
Changes related to previous services	-	-	-	-
Changes in liabilities for incurred claims	-	-	-	-
Insurance business results	**218,590**	**5,668**	**(117,647)**	**106,611**
Finance expenses from insurance contracts	27,785	-	(12,195)	15,590
Net change - comprehensive income	**246,375**	**5,668**	**(129,842)**	**122,201**
Cash received from underwritten contracts	(169,551)	-	-	(169,551)
Paid from incurred claims	53,417	-	-	53,417
Paid from acquisition costs	28,875	-	-	28,875
Other expenses	16,175	-	-	16,175
Total cash flows	**(71,084)**	-	-	**(71,084)**
Details as follows:				
Insurance contracts liabilities at the end of the period	(482,989)	(19,944)	(319,403)	(822,336)
Insurance contracts assets at the end of the period	186,112	(1,464)	(175,701)	8,947
Net (liabilities) assets of insurance contracts at the end of the period	**(296,877)**	**(21,408)**	**(495,104)**	**(813,389)**

31 December 2025 (Audited)	Best estimate for liabilities	Risk adjustments for non-financial	Contractual service margin	Total
Insurance contracts liabilities at beginning of the year	(441,695)	(39,311)	(396,145)	(877,151)
Insurance contracts assets at beginning of the year	-	-	-	-
Net (liabilities) assets of insurance contracts at the beginning of the year	**(441,695)**	**(39,311)**	**(396,145)**	**(877,151)**
Changes that relate to current services				
Release of Contractual Service Margin			87,653	87,653
Experience adjustments	25,582	2,609	-	28,191
Change in risk adjustment for non-financial risk	-	(144)	-	(144)
Changes related to future services	-	-	-	-
Impact of contracts initially recognized in the year	46,409	(1,706)	(44,703)	-
Impact of changes in estimates that adjust the contractual service margin	(19,606)	7,908	11,698	-
Impact of changes in estimates that result in losses and reversals of losses on onerous contracts	(6,748)	506	-	(6,242)
Changes related to previous services	50,017	3,062		53,079
Changes in liabilities for incurred claims	-			-
Insurance business results	**95,654**	**12,235**	**54,648**	**162,537**
Finance expenses from insurance contracts	(31,292)	-	(23,765)	(55,057)
Net change - comprehensive income	**64,362**	**12,235**	**30,883**	**107,480**
Cash received from underwritten contracts	(269,908)	-	-	(269,908)
Paid from incurred claims	129,260	-	-	129,260
Paid from acquisition costs	20,067	-	-	20,067
Other expenses	25,746	-	-	25,746
Total cash flows	**(94,835)**	**-**	**-**	**(94,835)**
Details as follows:				
Insurance contracts liabilities at the end of the year	(472,168)	(27,076)	(365,262)	(864,506)
Insurance contracts assets at the end of the year	-	-	-	-
Net (liabilities) assets of insurance contracts at the end of the year	**(472,168)**	**(27,076)**	**(365,262)**	**(864,506)**

10. Reinsurance Contract Assets / Liabilities

10 /A Reinsurance Contract Assets / Liabilities – Premium Allocation Approach

	Assets for remaining coverage (Excluding loss component | Loss component)		Assets for incurred claims (PV of cash flows | Risk adjustment)		
30 September 2026 (Unaudited)	**Excluding loss component**	**Loss component**	**Present value of cash flows**	**Risk adjustments for non-financial**	**Total**
Reinsurance contracts liabilities at beginning of the period	(10,652,871)	86,257	9,354,242	63,250	(1,149,122)
Reinsurance contracts assets at beginning of the period	565,467	-	5,966,189	504,789	7,036,445
Net (liabilities) assets of reinsurance contracts at the beginning of the period	(10,087,404)	**86,257**	**15,320,431**	**568,039**	**5,887,323**
Net Impact of Reclassification of Portfolios of Reinsurance Contracts on Portfolios	254,779	21,673	(274,648)	1	1,805
Reinsurance contracts liabilities at beginning of the period	(10,403,868)	86,257	9,276,700	71,174	(969,737)
Reinsurance contracts assets at beginning of the period	571,242	21,673	5,769,085	496,865	6,858,865
Net (liabilities) assets of reinsurance contracts at the beginning of the period	**(9,832,626)**	**107,930**	**15,045,785**	**568,039**	**5,889,128**
Reinsurance contracts expenses	**(12,918,679)**	**-**	**-**	**-**	**(12,918,679)**
Reinsurance contracts revenues	-	-	6,883,292	161,483	7,044,775
Changes related to past service – Adjustments to AfIC	-	-	177,280	(73,671)	103,609
Provision for the Risk of Reinsurers' Default	-	-	(680)	-	(680)
Accounting Method Differences	-	-	-	-	-
Losses Arising from Onerous Contracts and Reversal of Such Losses	-	(107,930)	-	-	(107,930)
Investment Components	-	-	-	-	-
Reinsurance operations results	**(12,918,679)**	**(107,930)**	**7,059,892**	**87,812**	**(5,878,905)**
Finance expenses from reinsurance contracts	-	-	102,845	-	102,845
Net change - comprehensive income	**(12,918,679)**	**(107,930)**	**7,162,737**	**87,812**	**(5,776,060)**
Cash received from underwritten contracts and paid to the reinsurer	11,316,687	-	-	-	11,316,687
Recovered incurred claims from the reinsurer	-	-	(7,065,841)	-	(7,065,841)
Profit commission recovered from the reinsurer	-	-	-	-	-
Other recovered amounts	-	-	-	-	-
Total cash flows	**11,316,687**	**-**	**(7,065,841)**	-	**4,250,846**
Details as follows:					
Reinsurance contracts liabilities at the end of the period	(11,394,252)	-	9,128,611	131,435	(2,134,206)
Reinsurance contracts assets at the end of the period	(40,366)	-	6,014,070	524,416	6,498,120
Net (liabilities) assets of reinsurance contracts at the end of the period	**(11,434,618)**	-	**15,142,681**	**655,851**	**4,363,914**

10 /A Reinsurance Contract Assets / Liabilities – Premium Allocation Approach (continued)

	Assets for remaining coverage		Assets for incurred claims		
31 December 2025 (Audited)	**Excluding loss component**	**Loss component**	**Present value of cash flows**	**Risk adjustment for non-financial risk**	**Total Loss component**
Reinsurance contracts liabilities at beginning of the year	(1,968,345)	-	963,812	85,096	(919,437)
Reinsurance contracts assets at beginning of the year	(4,356,732)	-	11,315,021	585,223	7,543,512
Net (liabilities) assets of reinsurance contracts at the beginning of the year	**(6,325,077)**	**-**	**12,278,833**	**670,319**	**6,624,075**
Reinsurance contracts expenses	(18,183,622)	-	-	-	(18,183,622)
Reinsurance contracts revenues	-	-	10,000,435	186,360	10,186,795
Changes related to past service – Adjustments to AfIC	-	-	(715,615)	(163,966)	(879,581)
Provision for the Risk of Reinsurers' Default	-	-	(4,825)	-	(4,825)
Accounting Method Differences	21,673	-	13,406	(124,674)	(89,595)
Investment Components	-	86,257	-	-	86,257
Losses Arising from Onerous Contracts and Reversal of Such Losses	-	-	-	-	-
Reinsurance operations results	**(18,161,949)**	**86,257**	**9,293,401**	**(102,280)**	**(8,884,571)**
Finance expenses from reinsurance contracts	-	-	254,334	-	254,334
Net change - comprehensive income	**(18,161,949)**	**86,257**	**9,547,735**	**(102,280)**	**(8,630,237)**
Cash received from underwritten contracts and paid to the reinsurer	14,399,622	-		-	14,399,622
Recovered incurred claims from the reinsurer	-	-	(6,506,137)	-	(6,506,137)
Profit commission recovered from the reinsurer	-	-		-	-
Other recovered amounts	-	-		-	-
Total cash flows	**14,399,622**	**-**	**(6,506,137)**	**-**	**7,893,485**
Details as follows:					
Reinsurance contracts liabilities at the end of the year	(10,652,871)	86,257	9,354,242	63,250	(1,149,122)
Reinsurance contracts assets at the end of the year	565,467	-	5,966,189	504,789	7,036,445
Net (liabilities) assets of reinsurance contracts at the end of the year	**(10,087,404)**	**86,257**	**15,320,431**	**568,039**	**5,887,323**

10/A/1 Receivables from Reinsurance Contracts Held

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Assets of reinsurance contracts held (local)	164,787	338,077
Assets of reinsurance contracts held (external)	9,590,409	10,253,553
Total Receivables (Reinsurance Contracts Retained)	**9,755,196**	**10,591,630**
Credit Loss Allowance	(19,208)	(8,531)
Net Receivables (Reinsurance Contracts Retained)	**9,735,988**	**10,583,099**

Analysis of accounts receivable (reinsurance contracts held) according to its time period:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Due within 0-30 days	1,086,003	2,704,501
Due within 31-90 days	1,860,836	3,198,222
Due within 91-180 days	1,562,623	3,158,591
Due within 181-365 days	2,909,271	1,472,142
Due for more than one year	2,336,463	58,174
Total	**9,755,196**	**10,591,630**

10 / A / 2 Accounts Payable -Reinsurance Contracts Held

	30 September 2026 (Unaudited)	December 2025 31 (Audited)
Reinsurance contracts assets held (Local)	82,858	131,980
Reinsurance contracts assets held (Foreign)	15,463,333	15,373,882
Total accounts payable (reinsurance contracts held)	**15,546,191**	**15,505,862**

10 / B Reinsurance Contract Assets / Liabilities Held - General Measurement Model

	Assets for remaining coverage		Assets for incurred claims		
30 September 2026 (Unaudited)	**Excluding loss component**	**Loss componen**	**Present value of cash flows**	**Risk adjustments for non-financial**	**Total**
Reinsurance contracts liabilities at beginning of the period	(27,357)	-	956	-	(26,401)
Reinsurance contracts assets at beginning of the period	8,182	-	-	-	8,182
Net (liabilities) assets of reinsurance contracts at the beginning of the period	**(19,175)**	**-**	**956**	**-**	**(18,219)**
Reinsurance contracts expenses	**(50,916)**	**-**	**-**	**-**	**(50,916)**
Reinsurance contracts revenues					
Incurred claims recoveries	-	-	-	-	-
Changes related to previous service - adjustments to LfIC	-	-	-	-	-
Reinsurance business results	-	-	-	-	-
Finance expenses from reinsurance contracts	-	-	-	-	-
Net change - comprehensive income	**(50,916)**	**-**	**-**	**-**	**(50,916)**
Financing Expenses - Reinsurance Contracts	2,031	-	(4)	-	2,027
Net Change - Other Comprehensive Income	**(48,885)**	**-**	**(4)**	**-**	**(48,889)**
Cash received from underwritten contracts paid to the reinsurer	12,228	-	-	-	12,228
Recovered incurred claims from the reinsurer	-	-	-	-	-
Profit commission recovered from the reinsurer	-	-	-	-	-
Other recovered amounts	-	-	-	-	-
Net cash flows	**12,228**	**-**	**-**	**-**	**12,228**
Details as follows:					
Reinsurance contracts liabilities at the end of the period	(61,400)	-	952	-	(60,448)
Reinsurance contracts assets at the end of the period	5,568	-	-	-	5,568
Net (liabilities) assets of reinsurance contracts at the end of the period	**(55,832)**	**-**	**952**	**-**	**(54,880)**

10 / B Reinsurance Contract Assets / Liabilities Held - General Measurement Model (continued)

31 December 2025 (Audited)	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss component	Loss component	Present value of cash flows	Risk adjustments for non-financial	Total
Reinsurance contracts liabilities at beginning of the year	-	-	-	-	-
Reinsurance contracts assets at beginning of the year	9,868	-	-	48,023	57,891
Net (liabilities) assets of reinsurance contracts at the beginning of the year	**9,868**	**-**	**-**	**48,023**	**57,891**
Reinsurance contracts expenses	(78,545)	-	-	-	(78,545)
Reinsurance contracts revenues	-	-	-	(48,836)	(48,836)
Changes related to previous service -adjustments to LfIC	-	-	956	-	956
Reinsurance business results	**(78,545)**	**-**	**956**	**(48,836)**	**(126,425)**
Finance expenses from reinsurance contracts	(203)	-	-	813	610
Net change - comprehensive income	**(78,748)**	**-**	**956**	**(48,023)**	**(125,815)**
Cash received from underwritten contracts paid to the [illegible]	49,705	-	-	-	49,705
Recovered incurred claims from the reinsurer	-	-	-	-	-
Profit commission recovered from the reinsurer	-	-	-	-	-
Other recovered amounts	-	-	-	-	-
Net cash flows	**49,705**	**-**	**-**	**-**	**49,705**
Details as follows:					
Reinsurance contracts liabilities at the ending of the year	(27,357)	-	-	-	(26,401)
Reinsurance contracts assets at the ending of the year	8,182	-	-	-	8,182
Net (liabilities) assets of reinsurance contracts at the end of the year	**(19,175)**	**-**	**-**	**-**	**(18,219)**

10 / B / 1 Accounts Receivables – Reinsurance Contracts Held

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Reinsurance contracts assets held (Local)	-	-
Reinsurance contracts assets held (Foreign)	17,977	8,392
Total accounts receivables (reinsurance contracts held)	**17,977**	**8,392**
Less: Provision for expected credit losses	(1,455)	(1,455)
Net accounts receivables (reinsurance contracts held)	**16,522**	**6,937**

Analysis of accounts receivables (reinsurance contracts held) according to its time period:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Due within 0-30 days	2,024	5,978
Due within 31-90 days	-	-
Due within 91-180 days	4,177	-
Due within 181-365 days	9,362	-
Due for more than one year	2,414	2,414
Total	**17,977**	**8,392**

10 / B / 2 Accounts Payable - Reinsurance Contracts Held (continued)

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Reinsurance contracts assets held – (Local)	-	-
Reinsurance contracts assets held – (Foreign)	88,033	38,806
Total accounts payable – (reinsurance contracts held)	**88,033**	**38,806**

10 / B / 3 Reinsurance Contracts Held - General Measurement Model

30 September 2026 (Unaudited)	Best estimate for liabilities	Risk adjustments	Contractual service margin	Total
Reinsurance contracts liabilities at beginning of the year	(62,172)	2,820	32,951	(26,401)
Reinsurance contracts assets at beginning of the year	(5,939)	2,816	11,305	8,182
Net (liabilities) assets of reinsurance contracts at the beginning of the year	**(68,111)**	**5,636**	**44,256**	**(18,219)**
Release of Contractual Service Margin	-	-	(6,198)	(6,198)
Experience adjustments	(43,720)	-	-	(43,720)
Change in risk adjustment for non-financial risk	-	(998)	-	(998)
Total Changes that relate to current services	**(43,720)**	**(998)**	**(6,198)**	**(50,916)**
Impact of contracts initially recognized in the period	(2,972)	348	2,624	-
Impact of changes in estimates that adjust the contractual service margin	12,046	(1,096)	(10,950)	-
Impact of recognizing the loss recovery component of contracts that are expected to be loss	-	-	-	-
Impact of recognition reversal of loss recovery component of contracts that are expected to be loss	-	-	-	-
Impact of changes in estimates that do not adjust the contractual service margin	-	-	-	-
Total Changes related to future services	9,074	**(748)**	**(8,326)**	-
Changes in recoverable amounts resulting from changes in liabilities for claims incurred	-	-	-	-
The Impact of Changes in the Risk of Non-Performance (Default) by Reinsurers	-	-	-	-
Total Changes related to previous services	-	-	-	-
Finance expenses from reinsurance contracts	(29)	-	2,056	2,027
Net change - comprehensive income	**(34,675)**	**(1,746)**	**(12,468)**	**(48,889)**
Cash received from underwritten contracts paid for reinsurers	12,228	-	-	12,228
Recovered incurred claims from the reinsurer	-	-	-	-
Profit commission recovered from the reinsurer	-	-	-	-
Other recovered amounts	-	-	-	-
Net cash flows	**12,228**	-	-	**12,228**
Details as follows:				
Reinsurance contracts liabilities at the end of the period	(84,920)	1,886	22,586	(60,448)
Reinsurance contracts assets at the end of the period	(5,638)	2,004	9,202	5,568
Net (liabilities) assets of reinsurance contracts at the end of the period	**(90,558)**	**3,890**	**31,788**	**(54,880)**

10 / B Reinsurance Contracts Held - General Measurement Model (continued)

31 December 2025 (Audited)	Best estimate for liabilities	Risk adjustments	Contractual service margin	Total
Reinsurance contracts liabilities at beginning of the year	-	-	-	-
Reinsurance contracts assets at beginning of the year	(27,114)	15,298	69,707	57,891
Net (liabilities) assets of reinsurance contracts at the beginning of the year	**(27,114)**	**15,298**	**69,707**	**57,891**
Release of Contractual Service Margin	-	-	(6,348)	(6,348)
Experience adjustments	(32,627)	-	(6,302)	(38,929)
Change in risk adjustment for non-financial risk	(31,098)	(2,171)	-	(33,269)
Total Changes that relate to current services	**(63,725)**	**(2,171)**	**(12,650)**	**(78,546)**
Impact of contracts initially recognized in the year	(8,483)	1,115	7,368	-
Impact of changes in estimates that adjust the contractual service margin	29,840	(5,790)	(24,050)	-
Impact of recognizing the loss recovery component of contracts that are expected to be loss	-	-	-	-
Impact of recognition reversal of loss recovery component of contracts that are expected to be loss	-	-	-	-
Impact of changes in estimates that do not adjust the contractual service margin	-	-	-	-
Total Changes related to future services	**21,357**	**(4,675)**	**(16,682)**	**-**
Changes in recoverable amounts resulting from changes in liabilities for claims incurred	(45,063)	(2,816)	-	(47,879)
The Impact of Changes in the Risk of Non-Performance (Default) by Reinsurers	(69)	-	1,434	1,365
Total Changes related to previous services	**(45,132)**	**(2,816)**	**1,434**	**(46,514)**
Finance expenses from reinsurance contracts	(3,202)	-	2,447	(755)
Net change - comprehensive income	**(90,702)**	**(9,662)**	**(25,451)**	**(125,815)**
Cash received from underwritten contracts paid for reinsurers	49,705	-	-	49,705
Recovered incurred claims from the reinsurer	-	-	-	-
Profit commission recovered from the reinsurer	-	-	-	-
Other recovered amounts	-	-	-	-
Net cash flows	**49,705**	**-**	**-**	**49,705**
Details as follows:				
Reinsurance contracts liabilities at the end of the year	(62,172)	2,820	32,951	(26,401)
Reinsurance contracts assets at the end of the year	(5,939)	2,816	11,305	8,182
Net (liabilities) assets of reinsurance contracts at the end of the year	**(68,111)**	**5,636**	**44,256**	**(18,219)**

11. Income Tax

A- Income Tax Provision

The movement on Income tax provision is as follow:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period/year	-	347,867
Income tax paid	(203,878)	(468,065)
Income tax of the period/year *	203,878	108,200
Prior years income tax provision **	-	11,998
Balance at end of the period/year	**-**	**-**

* This item includes a decrease in deferred taxes amounting to JOD 476,288 as at 30 September 2026.

** The expense represents the difference in income tax paid for the year 2021 after the final review from the income tax assessor.

11. Income Tax (Continued)

Income Tax in the condensed interim statement of profit or loss represents:

	30 September 2026 (Unaudited)	30 September 2025 (unaudited)
Accrued income tax of the period profit	96,697	260,313
Deferred tax assets	(2,322,514)	(3,160,622)
Deferred tax liabilities	(283,347)	756,494
Impact of the acquisition on the subsidiary	-	1,007,566
Amortization of deferred tax assets	2,696,054	1,242,785
Total	**186,890**	**106,536**

The following is the reconciliation between accounting profit and taxable profit:

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Accounting Profit	4,313,768	813,540
Non-taxable income	(5,277,851)	(1,511,672)
Non-deductible expenses	1,319,433	1,699,336
Taxable profit	**355,350**	**1,001,204**
Accrued Income tax of the period profit	**96,697**	**260,313**
Actual income tax rate	**2.2%**	**%32.0**
Income tax rate according to Law	**26%**	**%26**

- The Company has settled its tax liabilities with the Income Tax Department up to the year ended 2021.

- The provision for income tax and national contribution on the company's operations results up to 30 September 2026 has been calculated in accordance with the current income tax law.

- According to the management and tax advisor of the Company the provision of Income and National Contribution tax is sufficient and there is no need for additional provisions.

B - Deferred Tax Assets / Liabilities

This item consists of the following:

	30 September 2026 (Unaudited)					31 December 2025 (Audited)
Accounts included	**Beginning Balance**	**Released**	**Additions**	**Ending Balance**	**Deferred Tax**	**Deferred Tax**
Deferred tax assets						
Provision for incurred but not reported claims	7,398,502	(7,398,502)	5,983,026	5,983,026	1,555,588	981,283
Premiums deficiency reserve	771,655	(552,683)	505,774	724,746	188,434	56,933
Provision for impairment in receivables	2,960,474	-	134,489	3,094,963	804,690	439,462
Provision for expected credit losses	286,114	(262,750)	277,095	300,459	78,119	6,303
Provision for employees rewards	100,000	(130,096)	105,096	75,000	19,500	26,000
Provision for employees' vacations	203,400	(107,059)	62,065	158,406	41,186	35,939
Provision for earning sharing – life	92,878	(33,522)	34,971	94,327	24,525	24,148
Changes in insurance contracts liabilities	2,053,292	(2,053,292)	1,830,231	1,830,231	475,860	431,105
Realized loss – foreign investment (12%)	491,247	(491,247)	-	-	-	58,950
Impact of the acquisition on the subsidiary	7,410,696	(7,410,696)	-	-	-	1,926,780
Loss Settlement Allowance - Undistributed	100,000	-	-	100,000	26,000	-
Impact of the merger	1,141,202	-	-	1,141,202	296,713	-
Total	**23,009,460**	**(18,439,847)**	**8,932,747**	**13,502,360**	**3,510,615**	**3,986,903**

	30 September 2026 (Unaudited)					31 December 2025 (Audited)
	Beginning Balance	**Released**	**Additions**	**Ending Balance**	**Deferred Tax**	**Deferred Tax**
Accounts Covered						
Deferred tax liabilities						
Impact of the acquisition on the subsidiary	3,753,231	(3,753,231)	-	-	-	975,841
Reserve valuation of financial assets through comprehensive income statement	-	-	1,144,640	1,144,640	297,607	-
Reserve valuation of financial assets through income statement	-	-	1,518,159	1,518,159	394,721	-
Total	**3,753,231**	**(3,753,231)**	**2,662,799**	**2,662,799**	**692,328**	**975,841**

- Movements on deferred tax assets / liabilities are as follows:

	30 September 2026 (Unaudited)		31 December 2025 (Audited)	
	Assets	**Liabilities**	**Assets**	**Liabilities**
Beginning balance as of the period / year	3,986,903	-	1,806,827	-
Additions	2,322,514	-	1,499,304	-
Disposals	(2,798,803)	-	(1,246,008)	-
Impact of the acquisition on the subsidiary	-		1,926,780	975,841
Ending balance of the period/year	**3,510,615**	**-**	**3,986,903**	**975,841**

- The Deferred tax assets is calculated 26% (24% Income Tax and 2% National Contribution Tax) starting from the year 2019, and according to the Company's management and its tax advisor these deferred tax assets will be collectable in the future.

12. Property and Equipment – Net

This item consists of the following:

	Lands	Buildings	Furniture & Equipment	Transportation vehicles	Other Assets	Total
30 September 2026 (Unaudited)						
Cost						
Balance at beginning of the period	2,254,182	6,621,222	2,469,380	202,174	8,582	11,555,540
Additions	-	33,800	84,926	-	-	118,726
Disposal	-	(6,636)	(269,765)	(39,000)	(8,582)	(323,983)
Balance at Period End	2,254,182	6,648,386	2,284,541	163,174	-	11,350,283
Accumulated depreciation						
Balance at beginning of the period	-	623,205	1,441,287	146,135	-	2,210,627
Depreciation	-	99,804	131,900	13,881	-	245,585
Disposal	-	(1,272)	(257,868)	(39,000)	-	(298,140)
Balance at period end	-	721,737	1,315,319	121,016	-	2,158,072
Net property and equipment at end of period	**2,254,182**	**5,926,649**	**969,222**	**42,158**	**-**	**9,192,211**
31 December 2025 (Audited)						
Cost						
Balance at beginning of the period	2,280,965	6,607,700	2,365,493	196,774	8,582	11,459,514
Additions	-	13,522	103,887	13,500	-	130,909
Disposal	-	-	-	(8,100)	-	(8,100)
Impact of the acquisition on the subsidiary	(26,783)	-	-	-	-	(26,783)
Balance at Period End	**2,254,182**	**6,621,222**	**2,469,380**	**202,174**	**8,582**	**11,555,540**
Accumulated depreciation						
Balance at beginning of the period	-	490,874	1,275,884	135,254	-	1,902,012
Depreciation	-	132,331	165,403	18,272	-	316,006
Disposal	-			(7,391)	-	(7,391)
Balance at End of Year	-	623,205	1,441,287	146,135	-	2,210,627
Net book value as at Year End (Audited)	**2,254,182**	**5,998,017**	**1,028,093**	**56,039**	**8,582**	**9,344,913**

Property & Equipment fully depreciated amounted JOD 978,208 as at 30 September 2026, JOD 1,236,946 as at 31 December 2025

13. Intangible Assets – Net

This item consists of the following:

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Goodwill*	Computer systems & software	Total	Goodwill*	Computer systems & software	Total
Balance at beginning of the period/year	1,640,380	185,231	**1,825,611**	-	194,610	**194,610**
Additions	-	76,276	**76,276**	1,640,380	76,803	**1,717,183**
Amortization	-	(66,089)	**(66,089)**	-	(86,182)	**(86,182)**
Balance at end of the period/year	**1,640,380**	**195,418**	**1,835,798**	**1,640,380**	**185,231**	**1,825,611**

The impairment test of goodwill resulting from the acquisition was conducted in accordance with the requirements of IAS 36 as at 31 December 2025. The results of the test showed that there was no impairment in the calculated goodwill value.

14. Other Assets

This item consists of the following:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Accrued uncollected revenues	542,825	574,926
Prepaid expenses	169,960	220,698
Refundable deposits	28,241	28,241
Warehouses of Promotional Materials and Stationery	6,977	28,561
Prepaid income tax deposits	334,337	242,342
Stamp safes	-	676
Acquired Lands in exchange for Bonds - Net	-	35,722
Fees, Taxes and other receivables (other than insurance operations) *	1,339,861	921,588
Others	29,411	15,750
Total	**2,451,612**	**2,068,504**

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Non-Insurance Contract Receivables	1,281,812	741,323
Cheques for collection fee not related to insurance operations	58,049	180,265
	1,339,861	**921,588**

* Analysis of debts according to its time period:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Due more than 0-30 days	825,889	613,184
Due more than 31-60 days	132,417	79,645
Due more than 61-90 days	44,139	26,548
Due more than 90 days	562,746	261,248
Total	**1,565,191**	**980,625**
Provision for expected credit losses	(225,330)	(59,037)
Net	**1,339,861**	**921,588**

15. Other Provisions

This item consists of the following:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Provision for employees vacations	158,406	203,400
Provision for employees rewards	75,000	100,000
Provision of earning share -life	94,328	92,879
Provision for Central Bank of Jordan Fees	210,626	124,678
Total	**538,360**	**520,957**

The movements on the other provision are as follow:

	Balance at beginning of the year	Addition during the year	Paid during the year	Balance at end of the year
Provision for employees vacations	203,400	62,065	(107,059)	158,406
Provision for employees rewards	100,000	105,096	(130,096)	75,000
Provision of earning share -life	92,879	34,971	(33,522)	94,328
Provision for Central Bank of Jordan Fees	124,678	210,626	(124,678)	210,626
Total	**520,957**	**412,758**	**(395,355)**	**538,360**

16. Other Liabilities

This item consists of the following:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Shareholders' withholdings	165,241	173,259
Board of directors' rewards	-	45,000
Social security withholdings	58,117	33,747
Ministry of Finance withholdings	46,341	28,931
Income and sales tax withholdings	158,958	238,776
Revenue Received in Advance	12,375	8,250
Agents' withholdings	1,000	1,000
Exemptions deposits received – Jordan Insurance Federation	3,921	5,368
Accrued Expenses and Unpaid	157,510	205,808
Others	20,044	53,788
Employees Receivables	2,038	1,404
Other payables *	1,510,204	917,905
Total	**2,135,749**	**1,713,236**

* This item consists of the following:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Uncashed Checks	890,858	704,471
Other Suppliers payables *	619,346	213,434
Total	**1,510,204**	**917,905**

17. Paid-in Capital

The authorized and paid-up capital amounted to JD 17,706,170 / share as at 30 September 2026, compared to JD 16,000,000 / share as at 31 December 2025. The increase in capital resulted from the issuance of 1,706,170 shares to the shareholders of Arab Insurance Company – Jordan, excluding Jerusalem Insurance Company as a shareholder, each in proportion to their shareholding in the capital of the merged company as at the date on which the merged company's shares were suspended from trading.

Share Premium

The share premium amounted to JD 754,085, resulting from the allotment of shares at an issue price of JD 1.442 per share, comprising the nominal value of JD 1 per share and a share premium of JD 0.442 per share.

18. Statutory Reserve

The accumulated amounts in this account represent 10% of the Company's net income before income tax according to the Companies Law. It is non-distributable to the shareholders, and the board of directors has decided to stop transferring any profits to this item, in accordance with the laws.

19. Fair Value Reserve

This amount represents the change in the fair value of financial assets at fair value through other comprehensive income, and is reported as follows:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period\ year	466,516	(15,435)
Impact of the merger	169,956	-
Change during the period\ year	200,566	660
Net Change during the Period	200,566	481,291
Balance at end of the period\ year	**837,038**	**466,516**

20. Retained Earnings

This item consists of the following:

	30 September 2026 (Unaudited)	31 December 2025 (Audited)
Balance at beginning of the period\ year	2,891,917	3,661,433
Profit for the period\ year	4,126,878	346,434
Paid dividends	-	(503,380)
Increase in Share Capital	-	(399,065)
Transferred to reserves	-	(21,334)
Impact of the Acquisition of the Subsidiary	(69,204)	(195,973)
Transactions between owners	(25,307)	3,802
Balance at end of the period\ year	**6,924,284**	**2,891,917**

* Retained profits as at the end of the period include an amount of JD (3,510,615) restricted to be disposed of against deferred tax assets. Thus, the distributable profits will be JD (2,246,365).

* It is prohibited to dispose of JOD (1,167,304) of retained profits as at the end of the period, which represents the profit of the revaluation difference of the financial assets at the fair value at net after tax impact through the statement of profit and loss.

21. Dividends Distribution

The General Assembly of the Company decided in its ordinary meeting held on 29-6-2025 to distribute (5%) of the capital amounting to JD (10,067,603) at the time, while the percentage of profits distributed to shareholders in the previous year amounted to (10%) of the capital amounting to JD (8) million.

22. Insurance Contracts Revenues

30 September 2026 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
Insurance contracts revenues	25,098,587	1,663,263	-	3,031,301	864,825	273,631	627,077	7,048,579	8,428,211	**47,035,474**
Expected incurred claims	-	-	-	-	-	-	-	-	38,732	**38,732**
Expected incurred expenses	-	-	-	-	-	-	-	-	10,555	**10,555**
Change in Risk adjustments for non-financial	-	-	-	-	-	-	-	-	2,838	**2,838**
Accrued contractual service margin	-	-	-	-	-	-	-	-	76,958	**76,958**
Recovery of insurance acquisition cash flows	-	-	-	-	-	-	-	-	23,910	**23,910**
Insurance contracts issuance fees	917,303	46,827	-	74,261	18,697	9,656	20,070	389,047	113,605	**1,589,466**
Experience adjustments	-	-	-	-	-	-	-	-	(2,522)	**(2,522)**
Allocating a portion of the premiums related to recovering cash flows to the acquisition of insurance	-	-	-	-	-	-	-	-	-	**-**
Other revenues	382,077	-	-	742	-	-	-	1,028	-	**383,847**
Total Insurance Contract Revenues	**26,397,967**	**1,710,090**	**-**	**3,106,304**	**883,522**	**283,287**	**647,147**	**7,438,654**	**8,692,287**	**49,159,258**

30 September 2025 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
Insurance contracts revenues	13,671,915	1,340,690	1,768	1,763,839	201,957	70,380	295,683	4,615,800	4,145,811	**26,107,843**
Expected incurred claims	-	-	-	-	-	-	-	-	12,533	**12,533**
Expected incurred expenses	-	-	-	-	-	-	-	-	4,668	**4,668**
Change in Risk adjustments for non-financial	-	-	-	-	-	-	-	-	(264)	**(264)**
Accrued contractual service margin	-	-	-	-	-	-	-	-	34,954	**34,954**
Recovery of insurance acquisition cash flows	-	-	-	-	-	-	-	-	10,991	**10,991**
Insurance contracts issuance fees	434,260	37,846	-	38,290	5,380	2,331	9,088	263,204	84,237	**874,636**
Experience adjustments	-	-	-	-	-	-	-	-	5,327	**5,327**
Allocating a portion of the premiums related to recovering cash flows to the acquisition of insurance	-	-	-	-	-	-	-	-	-	**-**
Other revenues	247,959	-	-	-	-	-	-	745	-	**248,704**
Total Insurance Contract Revenues	**14,354,134**	**1,378,536**	**1,768**	**1,802,129**	**207,337**	**72,711**	**304,771**	**4,879,749**	**4,298,257**	**27,299,392**

23. Insurance Contracts Expenses

30 September 2026 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
Incurred insurance claims	21,660,703	76,049	-	350,979	144,571	15,245	54,964	5,381,831	6,995,449	**34,679,791**
Amortization of acquisition costs	1,113,529	61,304	-	104,391	13,363	21,812	23,755	389,041	19,802	**1,746,997**
Allocated employees' expenses and other expenses	2,933,460	370,408	-	409,834	118,818	24,769	121,661	1,178,832	792,474	**5,950,256**
Losses of onerous contracts	-	-	-	-	-	-	-	-	-	**-**
Recovered from loss from onerous contracts	(887,847)	-	-	-	-	-	-	-	(109,370)	**(997,217)**
Risk adjustments for non-financial	540,825	16,748	-	35,596	5,605	4,394	4,431	16,023	133,256	**756,878**
Reversal of risk adjustments for non-financial	(557,791)	(20,337)	-	1,306	(2,388)	(7,612)	1,151	(23,496)	(42,455)	**(651,622)**
Transferred from acquisition costs / acquisition costs	-	-	-	-	-	-	-	-	-	**-**
Total Insurance Contract Expenses	**24,802,879**	**504,172**	**-**	**902,106**	**279,969**	**58,608**	**205,962**	**6,942,231**	**7,789,156**	**41,485,083**

30 September 2025 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
Incurred insurance claims	12,022,816	335,875	(11,580)	186,472	444	2,384	3,555	3,796,756	3,726,171	**20,062,893**
Amortization of acquisition costs	532,091	31,753	-	36,725	7,354	8,940	11,146	66,249	25,127	**719,385**
Allocated employees' expenses and other expenses	1,711,156	213,346	6,974	369,550	13,919	8,891	65,328	801,932	462,967	**3,654,063**
Losses of onerous contracts	-	-	-	-	-	-	-	-	210,777	**210,777**
Recovered from loss from onerous contracts	(310,032)	-	-	-	-	-	-	-	-	**(310,032)**
Risk adjustments for non-financial	333,991	29,329	-	21,604	1,578	372	1,198	10,580	79,831	**478,483**
Reversal of risk adjustments for non-financial	(274,498)	(5,790)	(5,427)	(76,651)	(1,199)	(380)	(1,036)	(8,534)	(64,881)	**(438,396)**
Transferred from acquisition costs / acquisition costs	-	-	-	-	-	-	-	-	-	**-**
Total Insurance Contract Expenses	**14,015,524**	**604,513**	**(10,033)**	**537,700**	**22,096**	**20,207**	**80,191**	**4,666,983**	**4,439,992**	**24,377,173**

24. Reinsurance Contract Expenses

30 September 2026 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
The change in reinsurance contract liabilities - against remaining coverage	654,973	860,449	-	2,450,080	651,880	110,667	457,685	692,223	7,040,720	**12,918,677**
Expected Incurred Claims	-	-	-	-	-	-	-	-	51,159	**51,159**
The change in non-financial risk adjustments	-	-	-	-	-	-	-	-	998	**998**
Accrued contractual service margin	-	-	-	-	-	-	-	-	6,198	**6,198**
Experience adjustments	-	-	-	-	-	-	-	-	(7,437)	**(7,437)**
Total reinsurance contract expenses	**654,973**	**860,449**	**-**	**2,450,080**	**651,880**	**110,667**	**457,685**	**692,223**	**7,091,638**	**12,969,595**

30 September 2025 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
The change in reinsurance contract liabilities - against remaining coverage	164,517	428,137	-	1,545,754	148,205	(7,163)	213,391	32,429	3,368,762	**5,894,032**
Expected Incurred Claims	-	-	-	-	-	-	-	-	46,383	**46,383**
The change in non-financial risk adjustments	-	-	-	-	-	-	-	-	267	**267**
Accrued contractual service margin	-	-	-	-	-	-	-	-	5,887	**5,887**
Experience adjustments	-	-	-	-	-	-	-	-	(66,036)	**(66,036)**
Total reinsurance contract expenses	**164,517**	**428,137**	**-**	**1,545,754**	**148,205**	**(7,163)**	**213,391**	**32,429**	**3,355,263**	**5,880,533**

25. Reinsurance contract revenues

30 September 2026 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
Insurance claims incurred	158,731	64,392	-	333,344	122,819	12,620	36,347	574,624	5,757,015	**7,059,892**
Risk adjustments - non-financial	3	6,504	-	18,172	1,632	762	90	281	79,227	**106,671**
The adjustment from non-financial risk modifications	(1,035)	(9,565)	-	(10,850)	(1,024)	(400)	764	(203)	(30,847)	**(53,160)**
Losses from Onerous Contracts and Reversal of Such Losses	4,343	4,597	-	12,544	2,398	2,663	1,302	2,866	(83,832)	**(53,119)**
Recovered from the loss of contracts expected to be losses	(11,073)	(4,196)	-	9,083	(1,179)	(5,958)	2,316	(7,518)	(1,985)	**(20,510)**
Total reinsurance contract revenues	**150,969**	**61,732**	**-**	**362,293**	**124,646**	**9,687**	40,819	**570,050**	**5,719,578**	**7,039,774**

30 September 2025 (Unaudited)	Motors	Marine	Aviation	Fire	General Accident	Engineering	General Liability	Medical Insurance	Life	Total
Insurance claims incurred	(36,573)	216,429	(9,176)	196,938	(1,879)	2,134	4,869	(3,680)	3,202,324	**3,571,386**
Risk adjustments - non-financial	-	18,981	-	20,645	1,368	332	471	156	66,474	**108,427**
The adjustment from non-financial risk modifications	(2,164)	(5,111)	(5,269)	(73,842)	(1,071)	(336)	-	(130)	(54,521)	**(142,444)**
Losses Recognized on Onerous Contracts and Their Reversals	-	-	-	-	-	-	-	-	-	**-**
Total reinsurance contract revenues	**(38,737)**	**230,299**	**(14,445)**	**143,741**	**(1,582)**	**2,130**	**5,340**	**(3,654)**	**3,214,277**	**3,537,369**

26. Finance income (expenses) – Insurance contracts

	30 September 2026 (Unaudited)	30 September 2025(Unaudited)
Finance (expenses) income	(782,327)	(698,954)
	(782,327)	**(698,954)**

- The Company used discount rates ranging between 4.24% and 6.19 as at 30 September 2026, compared to 4.23% and 5.92% as at September 30, 2025.
- The discount rate is determined at the level of the Company and not at the level of portfolios. The risk-free discount rate in US dollars issued by the European Insurance and Occupational Pensions Authority (EIOPA) was used, since the exchange rate of the Jordanian dinar is linked to the current exchange rate of the US dollar, and an additional margin was increased on discount rates of (1%), as the yield on Jordanian government bonds is higher than the yield on US government bonds.

27. Finance Income (Expenses) from Reinsurance Contracts

	30 September 2026 (Unaudited)	30 September 2025(Unaudited)
Finance income (expenses)	104,872	113,627
	104,872	**113,627**

- The Company used discount rates ranging between 4.24 and 6.19% as at 30 September 2026, compared to 4.23% and 5.92% as at September 30, 2025.
- The discount rate is determined at the level of the Company and not at the level of portfolios. The risk-free discount rate in US dollars issued by the European Insurance and Occupational Pensions Authority (EIOPA) was used, since the exchange rate of the Jordanian dinar is linked to the current exchange rate of the US dollar, and an additional margin was increased on discount rates of (1%), as that the yield on Jordanian government bonds is higher than the yield on US government bonds.

28. Interest Income

This item consists of the following:

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Earned interest on deposits	869,394	542,546
Interest from financial assets measured at amortized cost	539,666	358,952
Total	**1,409,060**	**901,498**

29. Net Gains of Financial Assets and Investments

This item consists of the following:

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Net change in fair value of financial assets through statement of profit or loss	466,563	345,774
Cash dividends (financial assets through statement of profit or loss)	411,276	96,483
Cash dividends (financial assets through statement of other comprehensive income)	322,430	2,306
Expenses for acquiring financial assets through the profit and loss statement	(2,667)	-
Expenses for acquiring financial assets in the subsidiary	(1,505)	(36,569)
Expenses and fees for managing the investment portfolio – Capital Investment	(119)	(124)
Net rent revenues	6,274	8,246
Net profit from the sale of real estate investments	1,448,601	-
Expenses of acquiring bonds at the cost of amortization	(16,820)	-
Total	**2,634,033**	**416,116**

30. Other Revenues

This item consists of the following:

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Other revenues	17,982	29,402
Transferred amount to profit or loss statement	**17,982**	**29,402**

31. Employee expenses

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Salaries and rewards	2,689,101	1,494,091
End-of-service indemnity and leave allowance	35,184	5,909
Company's share in social security	294,801	190,878
Employees insurance expenses - Medical	236,825	130,146
Training and development	9,361	2,435
Travel and transportation	16,373	15,341
Employees insurance - Life	21,813	18,950
Total	**3,303,458**	**1,857,750**

32. General and Administrative Expenses

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Rents	5,058	27,953
Stationery and printing	80,438	78,740
Advertising and promotion	122,885	202,984
Bank fees	52,358	20,698
Water, electricity, and heating	94,520	62,837
Maintenance	142,976	84,460
Postage and communications	37,325	30,825
Professional fees - external audit	43,250	18,750
Hospitality	11,862	14,962
Subscriptions	226,228	155,138
Board of Directors' travel allowances	71,400	40,500
Board of Directors' committee members' rewards	33,600	41,400
Tender expenses	10,634	1,426
Government fees and other charges	310,440	221,671
Donations	5,000	30,666
Company assets insurance	13,218	6,610
Medical examinations	16,062	8,166
Professional fees - Consulting and development	86,171	90,664
Board of Directors' Secretary fees	2,100	300
Cleaning services	57,426	39,370
Company vehicle expenses	14,162	10,183
Scholarships	3,200	4,549
Security and protection	21,625	23,265
Security and protection agreement - Public security	39,131	39,131
Production and inspections expenses	31,155	982
Non-refundable sales tax	249,416	57,190
Central Bank fees	520,828	362,565
Orange cards	-	-
Other miscellaneous expenses	94,407	30,004
Total	**2,396,875**	**1,705,989**

33. Other Expenses

30 September 2026 (Unaudited)	Acquisition expenses	Expenses attributed to contracts (Direct)	Expenses attributed to contracts (Indirect)	Expenses not attributed to contracts	Total
Employee expenses	1,322,934	564,733	998,122	417,669	**3,303,458**
Administrative expenses	888,804	178,675	1,153,343	176,053	**2,396,875**
Agreement expenses	72,785	75,295	38,331	-	**186,411**
Board of Directors committees' rewards	-		-	-	**-**
Medical expense management expenses	-	367,226	-	-	**367,226**
Depreciation and amortization	138,258	-	127,447	45,968	**311,673**
Other Expenses	-	-	-	6,115	**6,115**
Total	**2,422,781**	**1,185,929**	**2,317,243**	**645,805**	**6,571,758**

30 September 2025 (Unaudited)	Acquisition expenses	Expenses attributed to contracts (Direct)	Expenses attributed to contracts (Indirect)	Expenses not attributed to contracts	Total
Employee expenses	746,736	262,304	571,922	276,788	1,857,750
Administrative expenses	658,762	180,275	638,546	228,406	1,705,989
Agreement expenses	2,385	25,580	16,490	-	44,455
Board of Directors committees' rewards	-	-	-	-	-
Medical expense management expenses	-	361,356	-	-	361,356
Depreciation and amortization	90,840	-	98,867	47,427	237,134
Total	**1,498,723**	**829,515**	**1,325,825**	**552,621**	**4,206,684**

The direct expenses attributed to the contracts, including employee expenses, administrative expenses, and other expenses, including depreciation and amortization, are allocated based on the cost center of the insurance contract groups. Meanwhile, the indirect expenses attributed to the insurance contract groups are allocated based on loading rates calculated based on the company's historical experience.

34. Basic and Diluted Earnings per Share for the Period

Earnings per share have been calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period, as follows:

	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Profit for the period after tax	4,126,878	707,004
Weighted average number of shares *	17,706,170	10,485,362
Net profit per share for the period	0.233	0.067
Basic	**0.233**	**0.067**
Diluted	**0.233**	**0.067**

* The diluted earnings per share is equal to the basic earnings per share.

35. Cash and Cash Equivalents

The cash and cash equivalents that appear in the statement of cash flows represent the following:

	30 September 2026 (Unaudited)	30 September 2025(Unaudited)
Cash on hand and at banks	2,100,665	2,939,071
Add: Deposits at banks (Note 3)	26,352,776	25,091,550
Less: Deposits at banks maturing from 3 months to one year	(16,883,166)	(9,952,792)
Less: Deposits pledged to the favor of the Central Bank of Jordan Governor in addition to his duty maturing after three months	(1,814,699)	(1,858,304)
Net cash and cash equivalents	**9,755,576**	**16,219,525**

36. Onerous Contracts

Onerous contracts are limited to those classified under the compulsory motor insurance portfolio. The company is obligated to issue these contracts as part of its motor insurance license, and the production is distributed equally among all insurance companies holding this license. The company does not have pricing discretion for these contracts.

37. Risk Management

First: Descriptive Disclosures

The risk management policy is considered one of the most important policies established by the company to mitigate the risks surrounding its activities, aiming to protect the company's assets, shareholders' equity, and maintain a strong and sound financial position

Risk Management Process

The risk management process and its policy are primarily concerned with controlling risk by reducing both the frequency of its occurrence and the expected losses, all at the lowest possible cost. Therefore, the responsibility of risk management is to first identify potential risks, then analyze and classify these risks in order to calculate the probability of their occurrence and the magnitude of the expected losses in the event the risk materializes. This sets the stage for quantifying the risk. Based on the above, the most effective and successful methods were selected to address these risks and minimize their impact, with a focus on reducing the costs associated with the risk.

Second: Quantitative Disclosures

A- Insurance Risks

1 - Insurance Risks:

Risks of any insurance contract lie in the possibility of the insured event occurring and the uncertainty of the related claim amount, due to the nature of the insurance contract, where risks are volatile and unpredictable. Regarding insurance contracts related to a specific insurance category, where probability theory can be applied for pricing and reserves, the primary risks facing the company are that incurred claims and the related payments may exceed the book value of insurance liabilities. This may happen if the likelihood and severity of claims are greater than expected, as insurance events are not stable and vary from year to year, causing estimates to differ from the related statistics

Studies have shown that the more similar the insurance contracts, the closer the forecast is to the actual loss rate. Also, having a diversification in the insurance risks covered leads to a lower probability of total loss for the insurance.

The company has developed its insurance underwriting plan to ensure that the insurance risks covered are diversified and distributed across different types of insurance, helping to reduce losses that may result from insurance claims if the focus is on a particular insurance category.

The Company manages risks through an underwriting plan, adequate coverage from reinsurance and handling claims with high efficiency. Through the Underwriting Plan, the Company aims to diversify in terms of the quality of insurance coverage, the amount of expected loss, type of activity, and geographical location, and the underwriting plan is based on the existence of certain limits when accepting insurance that correspond to the Company's appropriate choices.

38. Lawsuits against the Company

The total value of lawsuits filed against the Company amounts to JD 8,776,139 This amount represents motor and fire accident claims, for which a full reserve has been recognized under 'Claims Under Settlement'. In the opinion of the Company’s management and legal advisor, the estimated reserve for these claims is sufficient, and there is no need to recognize additional provisions.

39. Contingent Liabilities

The Company has bank guarantees of JOD 827,156 as at 30 September 2026.

40. Subsequent Events

No subsequent events that could materially affect the financial statements as at 30 September 2026

41. Comparative Figures

Comparative figures for the period of 2025 have been restated and reclassified to conform with the figures and classification of the period of 2026.