

1 Legal status and principal activities

Liva Group SAOG ("the Group" or "the Parent Company") is a public joint stock company incorporated in the Sultanate of Oman in 1995 and is engaged in the business of life and general insurance within the Sultanate of Oman, United Arab Emirates (UAE), Kingdom of Saudi Arabia (KSA), Kingdom of Bahrain (Bahrain) and the State of Kuwait (Kuwait). It commenced its operations with life and health business in Oman and diversified into general insurance business after obtaining general insurance license in 2006. The Parent Company has expanded its operations in UAE with a branch in Dubai to transact life insurance business as per the license dated 13 May 2007 issued by United Arab Emirates Insurance Authority. During 2014, the Parent Company obtained a license dated 8 May 2014 to have a branch in Abu Dhabi issued by United Arab Emirates Insurance Authority and commenced operations in Abu Dhabi during 2015 onwards. During October 2017, the Company has obtained license for branch operations in Kuwait and has commenced life and general business from January 2018.

The Parent Company has three fully owned subsidiaries "Liva Insurance BSC (c)" in Bahrain, "NLGIC Support Services Private Limited" in India and "Inayah TPA LLC" in UAE and owns shares totalling 62.5% of "Liva Insurance SAOC" and 37.5% indirectly through Liva Insurance BSC(c), due to which consolidated financial statements comprise of the Parent Company and its subsidiaries (together referred to as the Group). The separate financial statements represent the financial statements of the Parent Company (2025: Parent Company and its branches in UAE) on a stand-alone basis. The separate and consolidated financial statements are collectively referred to as "the separate and consolidated financial statements".

On 1 October 2025, Liva Group SAOG completed an internal restructuring through which the operations of its UAE branch (NLG UAE) were transferred to LIVA Insurance B.S.C (c) - UAE Branches, a branch of LIVA Insurance B.S.C (c), a Bahrain joint stock company and a subsidiary of Liva Group SAOG. This restructuring was carried out to enhance operational efficiency within the Group.

The Parent Company is a subsidiary of Jabreen Investment Ventures SAOC, a closed joint stock company incorporated in the Sultanate of Oman, which is subsidiary of Oman International Development and Investment Company SAOG (OMINVEST), a public joint stock company incorporated in the Sultanate of Oman, the ultimate parent company.

2 Basis of preparation

These unaudited interim condensed separate and consolidated financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' using the same accounting policies, basis of consolidation and methods of computations as those used in the consolidated financial statements for the year ended 31 December 2025. The unaudited interim condensed separate and consolidated financial statements do not contain all the information and disclosures required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and should be read in conjunction with the annual financial statements as at 31 December 2025, which have been prepared in accordance with International Financial Reporting Standards (IFRS). In addition, the results for the three month period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The comparative information, included in these unaudited interim condensed separate and consolidated financial statements as at 31 March 2025, are for the three month period then ended and is unaudited.

2.1 Changes in accounting policy and disclosures

(a) New and amended standards and interpretations effective after 1 January 2026 and relevant for the Group's operations

The accounting policies adopted in the preparation of the unaudited interim condensed separate and consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

(b) Standards, amendments or interpretations to existing standards which are relevant for the Group but are not yet effective and have not been early adopted by the group.

Certain new standards, amendments to standards and interpretations are not yet effective for the three month ended 31 March 2026, with the Group not opting for early adoption. These have, therefore, not been applied in preparing these unaudited interim condensed separate and consolidated financial statements. Details of these standards should be read in conjunction with the annual financial statements as at 31 December 2025.

3 Critical accounting judgment and key sources of estimation uncertainty

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

In preparing these unaudited interim condensed separate and consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and estimates which should be read in conjunction with the annual financial statements as at 31 December 2025.

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE
BOARD OF DIRECTORS ON ١٢-٠٥-٢٠٢٦

4 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents comprise the following:

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Deposits with banks for less than 90 days	1,573,596	6,076,412	-	-
Balances with banks	33,737,598	18,160,525	147,045	95,537
Cash in hand	19,580	21,468	161	100
Cash and cash equivalents	35,330,774	24,258,405	147,206	95,637
Less: ECL on cash and bank balances	(80,616)	(82,170)	(246)	(246)
Cash and cash equivalents - net of ECL	35,250,158	24,176,235	146,960	95,391

5 Bank deposits

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Deposits	125,700,287	143,625,874	3,505,000	3,505,000
Less: ECL on bank deposits	(74,397)	(100,621)	(8,278)	(8,278)
	125,625,890	143,525,253	3,496,722	3,496,722

6 (a) Investment in securities

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Investments carried at FVTPL	42,783,068	42,370,080	63,326	72,914
Investments carried at amortised cost	39,680,324	39,619,003	-	-
Investment carried at FVOCI	107,741,624	102,203,064	57,173	82,810
	190,205,016	184,192,147	120,499	155,724

6 (a)(i) Investments carried at fair value through profit or loss (FVTPL)

	Group			
	31 March 2026		31 December 2025	
	Fair value	Cost	Fair value	Cost
	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<u>Local</u>				
<u>Quoted</u>				
Equity & mutual funds	6,864,023	6,537,388	9,599,713	4,564,864
Bonds	8,781,443	8,778,495	8,781,443	8,778,495
	15,645,466	15,315,883	18,381,156	13,343,359
<u>Foreign</u>				
<u>Quoted</u>				
Equity & mutual funds	27,137,602	26,694,002	23,988,924	23,527,103
	27,137,602	26,694,002	23,988,924	23,527,103
Total	42,783,068	42,009,885	42,370,080	36,870,462

Investments carried at FVTPL

	Parent Company			
	31 March 2026		31 December 2025	
	Fair value	Cost	Fair value	Cost
	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<u>Foreign</u>				
<u>Quoted</u>				
Equity & mutual funds	63,326	46,725	72,914	46,725
	63,326	46,725	72,914	46,725

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 12.05.2026

6 (a)(ii) Investments carried at amortised cost

	Group	
	31 March 2026	31 December 2025
	<u>₺</u>	<u>₺</u>
	(Unaudited)	(Audited)
Bonds	39,682,675	39,629,739
Less: Expected credit losses on Investments carried at amortised cost	(2,351)	(10,736)
	<u>39,680,324</u>	<u>39,619,003</u>

6 (a)(iii) Investment carried at fair value through other comprehensive income (FVOCI)

	Group			
	31 March 2026		31 December 2025	
	Fair value	Cost	Fair value	Cost
	<u>₺</u>	<u>₺</u>	<u>₺</u>	<u>₺</u>
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Local				
Unquoted - Equity & mutual funds	363,288	71,429	363,288	71,429
Quoted - Equity & mutual funds	8,839,978	7,947,335	8,839,978	7,947,335
Quoted-Bonds	29,489,495	27,164,789	23,442,508	23,506,628
	<u>38,692,761</u>	<u>35,183,553</u>	<u>32,645,774</u>	<u>31,525,392</u>
Foreign				
Unquoted - Equity & mutual funds	7,469,821	637,772	7,469,821	637,772
Quoted - Equity & mutual funds	57,173	133,640	82,810	301,685
Unquoted -Bonds				
Quoted-Bonds	61,521,869	63,137,901	62,004,659	61,887,045
	<u>69,048,863</u>	<u>63,909,313</u>	<u>69,557,290</u>	<u>62,826,502</u>
Local and Foreign	<u>107,741,624</u>	<u>99,092,866</u>	<u>102,203,064</u>	<u>94,351,894</u>

	Parent Company			
	31 March 2026		31 December 2025	
	Fair value	Cost	Fair value	Cost
	<u>₺</u>	<u>₺</u>	<u>₺</u>	<u>₺</u>
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Foreign				
Unquoted	-	442,500	-	442,500
Quoted	57,173	133,640	82,810	301,685
	<u>57,173</u>	<u>576,140</u>	<u>82,810</u>	<u>744,185</u>

6 (b) Investment in subsidiaries

	Country of Incorporation	Group		Group	
		31 March 2026		31 December 2025	
		Holding %	Carrying value <u>₹</u>	Holding %	Carrying value <u>₹</u>
			(Unaudited)		(Audited)
(i) NLGIC Support Services Pvt. Ltd. (NSSPL)	India	100	407,032	100	399,122
(ii) Inayah TPA LLC	UAE	100	537,975	100	521,042
(iii) Liva Insurance BSC (C)	Bahrain	100	140,521,449	100	138,409,295
(iv) Liva Insurance SAOC*	Oman	100	44,085,581	100	42,135,722
			<u>185,552,037</u>		<u>181,465,181</u>

Movement in investments in subsidiaries:

	Parent Company	
	31 March 2026 <u>₹</u>	31 December 2025 <u>₹</u>
	(Unaudited)	(Audited)
At 1 January	181,465,181	144,198,987
Share of profit of subsidiaries	4,052,154	15,052,221
Additional investment in subsidiary on portfolio transfer of assets and liabilities	-	20,107,448
Movement in other comprehensive income	49,018	2,384,521
Investment in subsidiary transfer to Liva Insurance BSC	-	(268,770)
Exchange differences on translation of foreign operations	(14,316)	(9,226)
At the end of the period	<u>185,552,037</u>	<u>181,465,181</u>

* Liva Group SAOG holds a 62.5% interest in Liva Insurance SAOC. The remaining 37.5% interest is held by Liva Insurance BSC (c), hence Liva Group SAOG effectively owns 100% of Liva Insurance SAOC

7 Insurance Contract Assets and Liabilities

	Group							
	31 March 2026							
								
	(Unaudited)							
	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cashflows	Estimates of present value of future cashflows	Risk Adjustment	
Insurance contract liabilities as at 01 January 2026	76,548,327	1,910,696	10,913,926	410,097	4,367,210	120,014,578	3,693,799	217,858,633
Insurance contract assets as at 01 January 2026	(333,087)	-	-	-	-	158,954	7,910	(166,223)
Net insurance contract liabilities as at 01 January 2026	76,215,240	1,910,696	10,913,926	410,097	4,367,210	120,173,532	3,701,709	217,692,410
Insurance revenue	(110,511,999)	-	(901,270)	-	-	-	-	(111,413,269)
Insurance service expenses	18,255,469	(460,314)	(41,037)	131,003	416,224	77,730,554	(117,841)	95,914,058
Incurred claims and other expenses	-	-	-	(27,529)	461,132	74,793,998	1,240,295	76,467,896
Amortisation of insurance acquisition cash flows	18,255,469	-	11,439	-	-	-	-	18,266,908
Losses on onerous contracts	-	-	-	158,532	-	-	-	158,532
Reversals of losses on onerous contracts	-	(460,314)	-	-	-	-	-	(460,314)
Changes to liabilities for incurred claims	-	-	-	-	(97,384)	2,936,556	(1,358,136)	1,481,036
Investment components	-	-	(52,476)	-	52,476	-	-	-
Insurance service result before reinsurance contracts held	(92,256,530)	(460,314)	(942,307)	131,003	416,224	77,730,554	(117,841)	(15,499,211)
Insurance finance expenses	-	-	135,451	5,470	25,477	1,094,210	42,961	1,303,569
Total changes in the statement of profit or loss and OCI	(92,256,530)	(460,314)	(806,856)	136,473	441,701	78,824,764	(74,880)	(14,195,642)
Cash flows								
Premiums received	107,888,882	-	1,711,446	-	-	-	-	109,600,328
Claims and other expenses paid	-	-	-	-	(495,798)	(84,407,957)	-	(84,903,755)
Insurance acquisition cash flows	(22,653,132)	-	(241,845)	-	-	-	-	(22,894,977)
Total cash flows	85,235,750	-	1,469,601	-	(495,798)	(84,407,957)	-	1,801,596
Other movements	3,852	(1)	-	-	-	(859,788)	167	(855,770)
Net insurance contract liabilities as at 31 March 2026	69,198,312	1,450,381	11,576,671	546,570	4,313,113	113,730,551	3,626,996	204,442,594
Insurance contract liabilities as at 31 March 2026	69,793,432	1,450,381	11,576,671	546,570	4,313,113	113,489,016	3,616,590	204,785,773
Insurance contract assets as at 31 March 2026	(595,120)	-	-	-	-	241,535	10,406	(343,179)
Net insurance contract liabilities as at 31 March 2026	69,198,312	1,450,381	11,576,671	546,570	4,313,113	113,730,551	3,626,996	204,442,594

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON ١٢.٠٥.٢٠٢٦

7 Insurance Contract Assets and Liabilities (Continued)

	Group 31 December 2025  (Audited)							
	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cashflows	Estimates of present value of future cashflows	Risk Adjustment	
Insurance contract liabilities as at 01 January 2025	55,346,657	2,581,760	10,416,093	111,551	3,248,780	120,440,545	6,436,730	198,582,116
Insurance contract assets as at 01 January 2025	(676,181)	-	-	-	-	461,225	10,806	(204,150)
Net insurance contract liabilities as at 01 January 2025	54,670,476	2,581,760	10,416,093	111,551	3,248,780	120,901,770	6,447,536	198,377,966
Insurance revenue	(403,896,156)	-	(4,366,380)	-	-	-	-	(408,262,536)
Insurance service expenses	73,817,681	(667,334)	(621,833)	290,728	3,538,526	273,604,964	(3,083,385)	346,879,347
Incurred claims and other expenses	-	-	-	(42,645)	2,907,764	290,533,414	2,388,974	295,787,507
Amortisation of insurance acquisition cash flows	73,817,681	-	33,049	-	-	-	-	73,850,730
Losses on onerous contracts	-	(352,627)	-	333,373	-	-	-	(19,254)
Reversals of losses on onerous contracts	-	(314,707)	-	-	-	(9,049,270)	(1,951,502)	(11,315,479)
Changes to liabilities for incurred claims	-	-	-	-	(24,120)	(7,879,180)	(3,520,857)	(11,424,157)
Investment components	-	-	(654,882)	-	654,882	-	-	-
Insurance service result before reinsurance contracts held	(330,078,475)	(667,334)	(4,988,213)	290,728	3,538,526	273,604,964	(3,083,385)	(61,383,189)
Insurance finance expenses	-	-	843,441	7,818	26,204	5,000,550	346,938	6,224,951
Effect of movements in exchange rates	(53,452)	(3,730)	-	-	-	(90,847)	(9,380)	(157,409)
Total changes in the statement of profit or loss and OCI	(330,131,927)	(671,064)	(4,144,772)	298,546	3,564,730	278,514,667	(2,745,827)	(55,315,647)
Cash flows								
Premiums received	427,540,139	-	4,900,660	-	-	-	-	432,440,799
Claims and other expenses paid	-	-	-	-	(2,446,300)	(279,659,092)	-	(282,105,392)
Insurance acquisition cash flows	(75,863,448)	-	(258,055)	-	-	416,187	-	(75,705,316)
Total cash flows	351,676,691	-	4,642,605	-	(2,446,300)	(279,242,905)	-	74,630,091
Net insurance contract liabilities as at 31 December 2025	76,215,240	1,910,696	10,913,926	410,097	4,367,210	120,173,532	3,701,709	217,692,410
Insurance contract liabilities as at 31 December 2025	76,548,327	1,910,696	10,913,926	410,097	4,367,210	120,014,578	3,693,799	217,858,633
Insurance contract assets as at 31 December 2025	(333,087)	-	-	-	-	158,954	7,910	(166,223)
Net insurance contract liabilities as at 31 December 2025	76,215,240	1,910,696	10,913,926	410,097	4,367,210	120,173,532	3,701,709	217,692,410

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 12.05.2026

7 Insurance Contract Assets and Liabilities (Continued)

	Parent Company						
	31 December 2025						
	 (Audited)						
	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA	
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cashflows	Estimates of present value of future cashflows	Risk Adjustment
							Total
Insurance contract liabilities as at 01 January 2025	11,657,238	654,994	-	-	-	21,914,737	1,936,276
Insurance contract assets as at 01 January 2025	-	-	-	-	-	-	-
Net insurance contract liabilities as at 01 January 2025	11,657,238	654,994	-	-	-	21,914,737	1,936,276
Insurance revenue	(109,318,051)	-	-	-	-	-	-
Insurance service expenses	14,464,058	(352,627)	-	-	-	89,484,809	550,442
Incurred claims and other expenses	-	-	-	-	-	91,409,333	2,276,688
Amortisation of insurance acquisition cash flows	14,464,058	-	-	-	-	-	-
Losses on onerous contracts	-	(352,627)	-	-	-	-	-
Changes to liabilities for incurred claims	-	-	-	-	-	(1,924,524)	(1,726,246)
Insurance service result before reinsurance contracts held	(94,853,993)	(352,627)	-	-	-	89,484,809	550,442
Insurance finance expenses	-	-	-	-	-	502,346	76,389
Effect of movements in exchange rates	(66,360)	(3,730)	-	-	-	(124,753)	(11,022)
Total changes in the statement of profit or loss and OCI	(94,920,353)	(356,357)	-	-	-	89,862,402	615,809
Cash flows							
Premiums received	110,747,644	-	-	-	-	-	-
Claims and other expenses paid	-	-	-	-	-	(82,808,006)	-
Insurance acquisition cash flows	(15,257,328)	-	-	-	-	-	-
Total cash flows	95,490,316	-	-	-	-	(82,808,006)	-
Portfolio transfer of assets and liabilities	(12,227,201)	(298,637)	-	-	-	(28,969,133)	(2,552,085)
Net insurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-
Insurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-
Insurance contract assets as at 31 December 2025	-	-	-	-	-	-	-
Net insurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON ١٢.٠٥.٢٠٢٦

8 Reinsurance contract assets and liabilities

Group								
31 March 2026								
(Unaudited)								
Assets for remaining coverage - PAA		Assets for remaining coverage - GMM		Amounts recoverable on incurred under GMM	Amounts recoverable on incurred claims under PAA	Risk Adjustment		Total
Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cashflows	Estimates of present value of future cashflows			
Reinsurance contract assets as at 01 January 2026	(15,065,869)	1	(2,075,061)	1,807,720	5,437,631	60,036,657	1,587,115	51,728,194
Reinsurance contract liabilities as at 01 January 2026	(86,854,261)	-	-	-	-	66,759,419	275,017	(19,819,825)
Net reinsurance contract assets as at 01 January 2026	(101,920,130)	1	(2,075,061)	1,807,720	5,437,631	126,796,076	1,862,132	31,908,369
An allocation of reinsurance premiums	(19,139,470)	-	(391,528)	-	-	-	-	(19,530,998)
Amounts recoverable from reinsurers for incurred claims	-	(1)	(10,496)	(16,876)	191,209	8,425,763	(363,296)	8,226,303
Amounts recoverable for incurred claims and other expenses	-	-	-	(22,599)	225,331	9,418,623	161,789	9,783,144
Reinsurer's share of losses on onerous contracts	-	-	(10,496)	5,723	-	-	-	(4,773)
Reinsurer's share of reversals of losses on onerous contracts	-	(1)	-	-	-	39,941	(390)	39,550
Changes to amounts recoverable for incurred claims	-	-	-	-	(34,122)	(1,043,910)	(524,695)	(1,602,727)
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-	11,109	-	11,109
Net income or (expense) from reinsurance contracts held	(19,139,470)	(1)	(402,024)	(16,876)	191,209	8,425,763	(363,296)	(11,304,696)
Reinsurance finance income	-	-	39,355	4,964	16,370	956,197	21,367	1,038,253
Total changes in the statement of comprehensive income	(19,139,470)	(1)	(362,669)	(11,912)	207,579	9,381,960	(341,929)	(10,266,443)
Cash flows								
Premiums paid	5,480,443	-	579,725	-	-	-	-	6,060,168
Amounts received	(191)	-	-	-	73	(1,938,714)	-	(1,938,832)
Total cash flows	5,480,252	-	579,725	-	73	(1,938,714)	-	4,121,336
Other movements	(22,222)	-	-	-	-	(817,139)	46	(839,315)
Net reinsurance contract assets as at 31 March 2026	(115,601,570)	-	(1,858,005)	1,795,808	5,645,283	133,422,183	1,520,249	24,923,948
Reinsurance contract assets as at 31 March 2026	(12,326,161)	-	(1,858,005)	1,795,808	5,645,283	55,312,070	1,172,584	49,741,579
Reinsurance contract liabilities as at 31 March 2026	(103,275,409)	-	-	-	-	78,110,113	347,665	(24,817,631)
Net reinsurance contract assets as at 31 March 2026	(115,601,570)	-	(1,858,005)	1,795,808	5,645,283	133,422,183	1,520,249	24,923,948

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE
BOARD OF DIRECTORS ON ١٢.٠٥.٢٠٢٦

8 Reinsurance contract assets and liabilities

Group 31 December 2025  (Audited)								
Assets for remaining coverage - PAA	Assets for remaining coverage - GMM		Amounts recoverable on incurred under GMM		Amounts recoverable on incurred under PAA claims		Risk Adjustment	
Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cashflows	Estimates of present value of future cashflows			Total
Reinsurance contract assets as at 01 January 2025	(22,930,295)	218,984	(489,930)	1,570,473	3,751,287	91,270,981	2,058,725	75,450,225
Reinsurance contract liabilities as at 01 January 2025	(49,056,347)	152,327	-	-	-	28,343,255	404,720	(20,156,045)
Net reinsurance contract assets as at 01 January 2025	(71,986,642)	371,311	(489,930)	1,570,473	3,751,287	119,614,236	2,463,445	55,294,180
An allocation of reinsurance premiums	(74,392,632)	-	(2,330,437)	-	-	-	-	(76,723,069)
Amounts recoverable from reinsurers for incurred claims	-	(370,275)	(10,975)	222,347	1,677,432	28,280,905	(731,419)	29,068,015
Amounts recoverable for incurred claims and other expenses	-	-	-	(41,963)	1,289,320	43,001,994	503,319	44,752,670
Reinsurer's share of losses on onerous contracts	-	83,423	-	-	-	-	-	83,423
Reinsurer's share of reversals of losses on onerous contracts	-	(453,698)	(10,975)	264,310	-	(1,323,701)	123,194	(1,400,870)
Changes to amounts recoverable for incurred claims	-	-	-	-	388,112	(13,493,834)	(1,357,932)	(14,463,654)
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-	96,446	-	96,446
Net income or (expense) from reinsurance contracts held	(74,392,632)	(370,275)	(2,341,412)	222,347	1,677,432	28,280,905	(731,419)	(47,655,054)
Reinsurance finance income	-	-	265,528	14,900	16,221	6,674,376	132,133	7,103,158
Effect of movements in exchange rates	225,597	(1,036)	-	-	-	(216,894)	(3,028)	4,639
Total changes in the statement of comprehensive income	(74,167,035)	(371,311)	(2,075,884)	237,247	1,693,653	34,738,387	(602,314)	(40,547,257)
Cash flows								
Premiums paid	44,247,428	-	490,753	-	-	-	-	44,738,181
Amounts received	(507)	-	-	-	(7,309)	(27,598,223)	-	(27,606,039)
Total cash flows	44,246,921	-	490,753	-	(7,309)	(27,598,223)	-	17,132,142
Other movements	(13,374)	-	-	-	-	41,676	1,001	29,303
Net reinsurance contract assets as at 31 December 2025	(101,920,130)	1	(2,075,061)	1,807,720	5,437,631	126,796,076	1,862,132	31,908,369
Reinsurance contract assets as at 31 December 2025	(15,065,869)	1	(2,075,061)	1,807,720	5,437,631	60,036,657	1,587,115	51,728,194
Reinsurance contract liabilities as at 31 December 2025	(86,854,261)	-	-	-	-	66,759,419	275,017	(19,819,825)
Net reinsurance contract assets as at 31 December 2025	(101,920,130)	1	(2,075,061)	1,807,720	5,437,631	126,796,076	1,862,132	31,908,369

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE
BOARD OF DIRECTORS ON ١٢.٠٥.٢٠٢٦

8 Reinsurance contract assets and liabilities (Continued)

Parent Company							
31 December 2025							
(Audited)							
Assets for remaining coverage - PAA		Assets for remaining coverage - GMM		Amounts recoverable on incurred under GMM	Amounts recoverable on incurred under PAA claims		Total
Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cashflows	Estimates of present value of future cashflows	Risk Adjustment	
Reinsurance contract assets as at 01 January 2025	(12,117,335)	29,595	-	-	12,923,955	201,468	1,037,683
Reinsurance contract liabilities as at 01 January 2025	(27,534,766)	152,327	-	-	25,191,194	330,939	(1,860,306)
Net reinsurance contract assets as at 01 January 2025	(39,652,101)	181,922	-	-	38,115,149	532,407	(822,623)
An allocation of reinsurance premiums	(25,049,782)	-	-	-	-	-	(25,049,782)
Amounts recoverable from reinsurers for incurred claims	-	(107,121)	-	-	21,994,956	129,708	22,017,543
Amounts recoverable for incurred claims and other expenses	-	-	-	-	23,458,150	614,970	24,073,120
Reinsurer's share of losses on onerous contracts	-	(107,121)	-	-	-	-	(107,121)
Changes to amounts recoverable for incurred claims	-	-	-	-	(1,463,482)	(485,262)	(1,948,744)
Effect of changes in non-performance risk of reinsurers	-	-	-	-	288	-	288
Net income or (expense) from reinsurance contracts held	(25,049,782)	(107,121)	-	-	21,994,956	129,708	(3,032,239)
Reinsurance finance income	-	-	-	-	746,066	21,004	767,070
Effect of movements in exchange rates	225,724	(1,036)	-	-	(216,975)	(3,031)	4,682
Total changes in the statement of comprehensive income	(24,824,058)	(108,157)	-	-	22,524,047	147,681	(2,260,487)
Cash flows							
Premiums paid	1,672,882	-	-	-	-	-	1,672,882
Amounts received	-	-	-	-	(673,621)	-	(673,621)
Total cash flows	1,672,882	-	-	-	(673,621)	-	999,261
Portfolio transfer of assets and liabilities	62,803,277	(73,765)	-	-	(59,965,575)	(680,088)	2,083,849
Net reinsurance contract assets as at 31 December 2025	-	-	-	-	-	-	-
Reinsurance contract assets as at 31 December 2025	-	-	-	-	-	-	-
Reinsurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-
Net reinsurance contract assets as at 31 December 2025	-	-	-	-	-	-	-

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 12.05.2026

9 Other receivables and prepayment

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Other receivables	14,599,285	15,269,041	4,078,815	5,288,163
Accrued interest	7,102,688	7,546,123	98,810	64,379
	<u>21,701,973</u>	<u>22,815,164</u>	<u>4,177,625</u>	<u>5,352,542</u>
Fully provided doubtful debts	(109,430)	(109,430)	(109,430)	(109,430)
Expected credit losses of other receivables	(47,540)	(43,885)	(72)	(72)
	<u>21,545,003</u>	<u>22,661,849</u>	<u>4,068,123</u>	<u>5,243,040</u>

10 Loans to policyholders

Loans to policyholders are generally advanced at 90% of the cash value of the respective policies and carry an annual effective rate of interest of 9.5% (2025: 9.5%). The loans are secured against the cash values of the respective policies, and do not have specific repayment terms.

11 Restrictions on transfer of assets

In accordance with the law governing the operation of insurance companies within the Sultanate of Oman, the Group has identified to the Financial Services Authority certain specific bank deposits, investments and loans to policyholders included in the separate and consolidated statement of financial position of ₹ 87,545,420 (2025: ₹ 79,794,521). The Group can transfer these assets with the prior approval of the Financial Services Authority. The Group has provided bank guarantee of ₹ 50,000 (2025: ₹ 50,000) to the Oman Unified Bureau for the Orange Card which is secured by a fixed deposit.

In accordance with the law governing the operation of insurance companies within the United Arab Emirates, State of Kuwait, Kingdom of Saudi Arabia and Kingdom of Bahrain the Group has identified to the Central Bank of the United Arab Emirates, The Ministry of Commerce and Industry, Kuwait, Saudi Central Bank and Central Bank of Bahrain respectively, fixed deposits of ₹ 1,779,989 (2025: ₹ 1,693,119), ₹ 3,270,395 (2025: ₹ 3,270,395), ₹ 4,141,881 (2025: ₹ 4,106,667) and ₹ 345,666 (2025: 165,861) which can be used by the Group with the prior approval of the respective authorities.

12 Intangible assets (including Goodwill)

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>₺</u>	<u>₺</u>	<u>₺</u>	<u>₺</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Intangible Assets (note 12.1)	2,374,573	2,426,786	202,278	208,177
Goodwill	24,864,231	24,864,231	-	-
	<u>27,238,804</u>	<u>27,291,017</u>	<u>202,278</u>	<u>208,177</u>

12.1 Movement in Intangible assets

Intangible

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>₺</u>	<u>₺</u>	<u>₺</u>	<u>₺</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Cost				
At 1 January	5,785,609	4,946,660	373,349	373,349
Additions/Reclassification	258,733	838,949	-	-
At 31 March / December	<u>6,044,342</u>	<u>5,785,609</u>	<u>373,349</u>	<u>373,349</u>
Accumulated depreciation				
At 1 January	3,358,823	2,233,663	165,172	141,576
Charge for the period / year	310,946	1,125,160	5,899	23,596
At 31 March / December	<u>3,669,769</u>	<u>3,358,823</u>	<u>171,071</u>	<u>165,172</u>
Net book amount				
At 31 March / December	<u>2,374,573</u>	<u>2,426,786</u>	<u>202,278</u>	<u>208,177</u>

13 Share capital

	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Number of shares	Number of shares	₪	₪
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Authorised - shares of ₪ 0.100 each (2025: ₪ 0.100 each)	1,000,000,000	1,000,000,000	100,000,000	100,000,000
Issued and fully paid - shares of ₪ 0.100 each (2025: ₪ 0.100 each)	265,000,000	265,000,000	26,500,000	26,500,000
Issued and fully paid - shares of ₪ 0.320 each (2025: ₪ 0.320 each)*	133,374,342	133,374,342	42,513,902	42,513,902
Share capital	398,374,342	398,374,342	69,013,902	69,013,902

14 Legal reserve

As required by the Commercial Companies Law of the Sultanate of Oman, 10% of the profit for the year has to be transferred to a legal reserve until such legal reserve amounts to, at least, one third of the company's share capital. The reserve is not available for distribution.

15 Contingency reserve

In accordance with article 10 (bis) (2)(c) and 10 (bis) (3)(b) of Regulations for Implementing Insurance Companies Law (Ministerial Order 5/80), as amended, 10% of the net outstanding claims in case of the general insurance business amounting to ~~₪~~ Nil (2025: Nil) and 1% of the life assurance premiums for the year in case of life insurance business amounting to ~~₪~~ Nil (2025: Nil) at the reporting date is transferred from retained earnings to a contingency reserve. The Parent Company may discontinue this transfer when the reserve equals to the issued share capital. No dividend shall be declared in any year until the deficit in the reserve is covered from the retained profits. The reserves shall not be used except by prior approval of the Financial Services Authority.

16 (a) Revaluation reserve

The revaluation reserve relates to revaluation of the land and building. As at 31 March 2026, the fair value of ~~₪~~ 3.5 million (2025: 3.5 million) is based on an independent valuation performed by a qualified external valuer. The fair value is not materially different from the carrying amount, and therefore no adjustment to the carrying value has been recorded.

16 (b) Mandatory convertible bonds

In the Annual General Meeting of the Company on 27 March 2024, the Company declared non cash dividends by issuing ~~₪~~ 4,700,000 in the form of mandatory convertible bonds having a face value of 0.100 per bond, that are convertible into new ordinary shares at the end of the third year from the date of issue being 14 April 2024 ("Issue Date"). The bonds bear interest at a fixed rate of 6% per annum, payable at the discretion of the company semi-annually, commencing on 14 October 2024 until the conversion date. The bonds are unsecured and subordinated and not guaranteed by the Group.

16 (c) Dividend

At the Annual General Meeting held on 30 March 2026, the shareholders of the Company approved a cash dividend of RO 10 baisa per share (2025: Nil) which was subsequently paid.

17 Bank borrowings

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Long term loan	62,027,989	62,015,796	62,027,989	62,015,796
Total	62,027,989	62,015,796	62,027,989	62,015,796

Movement in Bank borrowings

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>	<u>SEK</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
At the beginning of the period / year	62,015,796	69,235,997	62,015,796	44,643,997
Proceeds from loans and borrowings	6,000,000	68,299,361	-	62,240,333
Amortised processing fees for long term loan -net	12,193	267,825	12,193	267,825
Repayment of loans and borrowings	(6,000,000)	(75,787,387)	-	(45,136,359)
At the end of the period / year	62,027,989	62,015,796	62,027,989	62,015,796

18 Other liabilities

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Accrued expenses	6,242,831	6,666,366	1,500,274	1,957,198
Other payables	9,376,889	7,211,889	13,047,064	11,207,104
Employees' end of service benefits	4,926,604	4,810,591	441,112	389,370
Dividends Payable	3,983,743	-	3,983,743	-
Lease liabilities	1,266,927	1,439,933	-	-
	<u>25,796,994</u>	<u>20,128,779</u>	<u>18,972,193</u>	<u>13,553,672</u>

19 Contingent liabilities

19.1 Contingencies

At 31 March 2026, there were contingent liabilities in respect of guarantees issued by commercial banks on behalf of the Group of ₹ 616,504 (2025: ₹ 469,951) given in the normal course of business from which it is anticipated that no material liabilities will arise.

The Group has provided a bank guarantee to the Financial Services Authority of ₹ 300,000 (2025: ₹ 300,000) to comply with the requirements of Article 51 of the Insurance Companies Law of the Sultanate of Oman.

As required under Article 50 of United Arab Emirates Federal Decree-Law No. (48) of 2023 regarding the regulation of insurance Activities, the Branches have placed Bank guarantee of ₹ 21,019,984 (2025: ₹ 21,785,765) to the CBUAE. This guarantee is against lien on Fixed deposits of the Branches.

19.2 Legal claims

The Group, is subject to litigation in the normal course of its business. The Group, based on independent legal advice, does not believe that the outcome of the court cases will have a material impact on its separate and consolidated income or financial position.

20 Net assets per share

Net assets per share are calculated by dividing the net assets attributable to the Company at the period / year-end by the number of shares outstanding at the year end as follows:

	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net assets (₹)	114,676,161	117,191,723	117,443,659	119,960,753
Number of shares outstanding at 31 March / December	398,374,342	398,374,342	398,374,342	398,374,342
Net assets per share (₹)	<u>0.288</u>	<u>0.294</u>	<u>0.295</u>	<u>0.301</u>

21 Investment income - net

	Group		Parent Company	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Interest income on bank deposits and other investments	1,860,973	1,901,627	34,438	324,147
Interest income on bonds, net of amortisation charge	1,421,581	1,393,896	-	377,560
Interest income on loans to policy holders	-	28	-	-
Dividend income	148,547	157,944	140	107,023
Net unrealised gain/(loss) on investment carried at FVTPL	316,626	57,382	(9,587)	(13,321)
	<u>3,747,727</u>	<u>3,510,877</u>	<u>24,991</u>	<u>795,409</u>
Investment acquisition cost and portfolio management fees	(64,318)	(11,964)	-	(8,080)
Investment Income recognised in the Profit and Loss	3,683,409	3,498,913	24,991	787,329
Investment Income recognised in the OCI	2,019	751,712	2,019	623,097
Total Investment Income	<u>3,685,428</u>	<u>4,250,625</u>	<u>27,010</u>	<u>1,410,426</u>

22 Corporate tax

	Group		Parent Company	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Statement of profit or loss				
Current tax				
- Current tax	386,833	113,346	-	-
- Deferred tax	30,301	612,686	(43,896)	199,142
	<u>417,134</u>	<u>726,032</u>	<u>(43,896)</u>	<u>199,142</u>
	Group		Parent Company	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Current liability				
Corporate tax payable	<u>4,765,995</u>	<u>3,963,139</u>	<u>28,031</u>	<u>28,031</u>
Non-current asset				
Deferred tax asset	<u>2,181,086</u>	<u>1,877,351</u>	<u>1,437,199</u>	<u>1,414,647</u>

23 Earnings per share

Basic and diluted

Earnings per share are calculated by dividing the profit for the period attributable to equity holders of the Parent Company by the weighted average number of shares outstanding during the period as follows:

	Group and Parent Company	
	31 March 2026	31 March 2025
	(Unaudited)	(Unaudited)
Profit for the period	<u>1,478,945</u>	<u>4,084,599</u>
Number of shares outstanding at 31 March	<u>398,374,342</u>	<u>398,374,342</u>
47,000,000 mandatory convertible bonds into ordinary shares (one ordinary share for every three bonds held)	<u>15,666,667</u>	<u>15,666,667</u>
Weighted average number of ordinary shares	<u>414,041,009</u>	<u>414,041,009</u>
Basic and diluted earnings per share	<u>0.004</u>	<u>0.010</u>

24 Related party transactions

These represent transactions with related parties defined in IAS 24- 'Related Party Disclosures' as well as defined under Ninth Principle: Rules for Related Party Transactions in Code of Corporate Governance for Public Listed Companies issued by Financial Services Authority, Sultanate of Oman.

The Company is a subsidiary of Jabreen Investment Ventures SAOC (2025: Oman International Development and Investment Company SAOG). The ultimate parent company is Oman International Development and Investment Company SAOG. The Group has entered into these transactions with related parties which were made on the same terms, as those prevailing at the same time for comparable transactions with third parties.

*Other related parties includes List of any companies/ enterprises held by the director or his First Degree Relatives either jointly or severally at minimum of 25% of voting rights; as well as enterprises the director has the right to direct their resolutions or have significant control thereof.

Transactions with related parties of the Parent Company or holders of 10% or more of the Parent company's shares or their family members included in the separate and consolidated statements of profit or loss and other comprehensive income and separate and consolidated statement of financial position are as follows:

24.1 Group

31 March 2026 (Unaudited)	Total	Major shareholders	Directors & Management Personnel	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>	<u>₹</u>
Consolidated statement of profit or loss and other comprehensive income						
Gross insurance premium	5,133,318	385,411	-	1,092,007	-	3,655,900
Insurance claims expense	1,471,513	43,223	-	296,380	-	1,131,910
Interest income on deposits	433,716	168,066	-	265,650	-	-
Other expense	53,251	-	-	27,179	-	26,072
Commission expense	1,041,064	48,972	-	-	-	992,092
Director sitting fees-Subsidiaries	4,517	-	4,517	-	-	-
Director sitting fees	6,300	-	6,300	-	-	-
Directors' remuneration-Subsidiaries	53,229	-	53,229	-	-	-
Directors' remuneration	75,000	-	75,000	-	-	-
Other Transactions:						
Placement of Fixed Deposit	7,378,210	6,328,887	-	1,049,323	-	-
Maturity / liquidation of fixed deposit	2,550,000	-	-	2,550,000	-	-
Increase in bank balances	524,748	-	-	524,748	-	-
Decrease in bank balances	6,107,556	4,086,031	-	2,021,525	-	-
Consolidated statement of financial position:						
Provisions for / payable to Directors	738,758	-	738,758	-	-	-
Claims payable	3,939,009	26,211	-	2,894,923	-	1,017,875
Commission payable	1,013,239	-	-	-	-	1,013,239
Payable to related parties	18,931	-	-	-	-	18,931
Receivable from related parties	1,187,872	22,668	-	1,124,754	35,552	4,898
Bank balances	1,129,881	277,200	-	852,681	-	-
Fixed deposits balances	37,348,482	17,293,995	-	20,054,487	-	-
Insurance premium receivable	2,543,295	4,073	-	723,283	-	1,815,939
Investment in Bonds	15,761,143	5,345,361	-	8,768,694	-	1,647,088
Accrued interest receivable	1,735,945	597,212	-	1,138,733	-	-

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON ١٢.٠٥.٢٠٢٦

24.1 Group (continued)

	Total	Major shareholders	Directors	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
31 March 2025 (Unaudited)	<u>₺</u>	<u>₺</u>	<u>₺</u>	<u>₺</u>	<u>₺</u>	<u>₺</u>
Consolidated statement of profit or loss and other comprehensive income						
Gross insurance premium	2,113,007	490,930	-	648,169	-	973,908
Insurance claims expense	1,164,663	194,522	-	749,534	-	220,607
Interest income on deposits	640,854	248,294	-	392,560	-	-
Bonds Interest & Dividend Income	84,399	50,023	-	34,376	-	-
Other Income	-	-	-	-	-	-
Other expense	1,037,167	-	42,950	983,381	-	10,836
Commission expense	658,739	28,861	-	-	-	629,878
Interest Expense	4,206,467	-	-	4,004,451	-	202,016
Director sitting fees-Subsidiaries	4,517	-	4,517	-	-	-
Director sitting fees	7,221	-	7,221	-	-	-
Directors' remuneration-Subsidiaries	54,585	-	54,585	-	-	-
Directors' remuneration	47,592	-	47,592	-	-	-
Other Transactions:						
Short term loan (Net of repayments)	992,031	-	-	992,031	-	-
Maturity / liquidation of Bonds	945,000	-	-	945,000	-	-
Placement of Fixed Deposit	3,520,492	2,945,492	-	575,000	-	-
Maturity / liquidation of fixed deposit	1,175,000	-	-	1,175,000	-	-
Increase in bank balances	2,586,625	912,570	-	1,665,117	-	8,938
Decrease in bank balances	615,134	-	-	615,134	-	-
Consolidated statement of financial position:						
Provisions for / payable to Directors	280,261	-	280,261	-	-	-
Claims payable	4,599,786	957,038	-	2,790,647	-	852,101
Commission payable	753,155	-	-	5,367	-	747,788
Payable to related parties	1,286,311	1,286,311	-	-	-	-
Receivable from related parties	1,711,772	176,090	-	1,521,245	8,384	6,053
Short Term Loan payable	999,969	-	-	999,969	-	-
Long Term Loan payable	63,436,360	-	-	63,436,360	-	-
Bank balances	7,039,940	1,147,369	-	5,892,571	-	-
Fixed deposits balances	43,613,608	15,248,444	-	28,365,164	-	-
Insurance premium receivable	1,787,821	58,582	-	783,408	-	945,831
Investment in Bonds	12,213,332	5,188,051	-	7,025,281	-	-
Reinsurance balance receivable	-	-	-	-	-	-
Accrued interest receivable	1,795,030	685,442	-	1,109,588	-	-

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON 12.05.2026

24 Related party transactions (continued)

24.1 Parent Company

	Total	Major shareholders	Directors	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
31 March 2026						
(Unaudited)	₪	₪	₪	₪	₪	₪
Separate statement of profit or loss and other comprehensive income						
Interest income on deposits	4,454	-	-	4,454	-	-
Director sitting fees	6,300	-	6,300	-	-	-
Directors' remuneration	75,000	-	75,000	-	-	-
Other Transactions:						
Increase in bank balances	4,081	-	-	4,081	-	-
Separate statement of financial position:						
Provisions for / payable to Directors	406,500	-	406,500	-	-	-
Receivable from related parties	27,952	-	-	-	27,952	-
Bank balances	47,749	-	-	47,749	-	-
Fixed deposits balances	305,000	-	-	305,000	-	-
Accrued interest receivable	37,626	-	-	37,626	-	-

During January to Marh 2026, subsidiary in India (NSSPL) has charged the parent company service fees of ₪ 173,102 (31 March 2025: ₪ 196,085). The Parent Company has accounted NSSPL share of profit from subsidiary of ₪ 22,225 (31 March 2025: ₪ 29,748) . Carrying value of investment as on 31 March 2026 is ₪ 407,032 (31 March 2025: ₪ 371,423).

The Parent Company has accounted Liva Insurance BSC (c) share of profit from subsidiary of ₪ 3,633,354 (31 March 2025: loss of ₪ 3,254,599). Carrying value of investment as on 31 March 2026 is ₪ 140,521,449 (31 March 2025: ₪ 105,524,640).

The Parent Company has accounted share of profit for Liva Insurance SAOC of ₪ 379,641 (31 March 2025: profit of ₪ 323,250). Carrying value of investment as on 31 March 2026 is ₪ 44,085,581 (31 March 2025: ₪ 41,036,621).

During January to March 2026, subsidiary - Inayah TPA LLC in the UAE has charged the parent company service fees of ₪ 355,608 (31 March 2025: ₪ 219,916). The Parent Company has accounted Inayah share of profit from subsidiary of ₪ 16,934 (31 March 2025: ₪ 10,472). Carrying value of investment as on 31 March 2026 is ₪ 537,975 (31 March 2025: ₪ 746,166).

	Total	Major shareholders	Directors	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
31 March 2025						
(Unaudited)	₪	₪	₪	₪	₪	₪
Separate statement of profit or loss and other comprehensive income						
Interest income on deposits	74,358	-	-	74,358	-	-
Interest Expense	688,786	-	-	688,786	-	-
Director sitting fees	7,221	-	7,221	-	-	-
Directors' remuneration	47,592	-	47,592	-	-	-
Other Transactions:						
Increase in bank balances	778,478	-	-	778,478	-	-
Separate statement of financial position:						
Provisions for / payable to Directors	57,332	-	57,332	-	-	-
Receivable from related parties	842,932	-	-	834,548	8,384	-
Long Term Loan payable	45,136,360	-	-	45,136,360	-	-
Bank balances	2,936,954	-	-	2,936,954	-	-
Fixed deposits balances	5,705,000	-	-	5,705,000	-	-
Accrued interest receivable	289,856	-	-	289,856	-	-

24.2 Compensation of key management personnel

The remuneration of members of key management personnel during the period (salaries, incentives, fees, allowances and other statutory payments) was as follows:

	Group		Parent Company	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	₪	₪	₪	₪
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Short-term benefits	458,182	486,724	458,182	486,724
Employees' end of service benefits & leave salary accrual	39,253	48,907	39,253	48,907
	<u>497,435</u>	<u>535,631</u>	<u>497,435</u>	<u>535,631</u>
Number of key management personnel	7	8	7	8

INTERIM CONDENSED STATEMENT OF FINANCIAL STATEMENT WERE APPROVED BY THE BOARD OF DIRECTORS ON ١٢.٠٥.٢٠٢٦

25 Operating segment

The Group's operating businesses are organised and managed separately according to the nature of the activities and services provided, with each segment representing a strategic business unit that offers different services.

The following table presents insurance revenue and profit information for the period ended 31 March 2026 and 2025 and asset and liability information regarding business segments for the period / year ended 31 March 2026 and 31 December 2025.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that have been allocated on a reasonable basis.

Primary reporting format - business segments

	Group		
	Life and Medical	General	Total
31 March 2026			
	(Unaudited)	(Unaudited)	(Unaudited)
Insurance revenue	56,772,610	54,640,659	111,413,269
Insurance service expense	(54,354,398)	(41,559,660)	(95,914,058)
Insurance service result before reinsurance contracts held	2,418,212	13,080,999	15,499,211
Allocation of reinsurance premiums	(9,427,229)	(10,103,769)	(19,530,998)
Amounts recoverable from reinsurers for incurred claims	8,038,759	187,544	8,226,303
Net expense from reinsurance contracts held	(1,388,470)	(9,916,225)	(11,304,695)
Insurance service result	1,029,742	3,164,774	4,194,516
Insurance finance expenses for insurance contracts issued	(634,099)	(669,470)	(1,303,569)
Reinsurance finance income for reinsurance contracts held	629,740	408,513	1,038,253
Net financial result	(4,359)	(260,957)	(265,316)
Net insurance and financial result	1,025,383	2,903,817	3,929,200
Investment income - net			3,683,409
Expected credit losses on financial assets			16,837
Total investment income			3,700,246
Net insurance and investment result			7,629,446
Other operating income - net			15,936
Finance Cost			(894,682)
Non attributable expenses			(4,483,096)
Profit before tax			2,267,604
Corporate tax			(417,134)
Profit for the period			1,850,470

25 Operating segment (continued)

Primary reporting format - business segments (continued)

	Group	
	Life and Medical	General
31 March 2025		Total
	<u>₹</u>	<u>₹</u>
	(Unaudited)	(Unaudited)
Insurance revenue	50,807,899	43,296,184
Insurance service expense	(48,560,597)	(28,355,793)
Insurance service result before reinsurance contracts held	2,247,302	14,940,391
Allocation of reinsurance premiums	(10,134,088)	(9,572,839)
Amounts recoverable from reinsurers for incurred claims	8,692,465	(1,354,162)
Net expense from reinsurance contracts held	(1,441,623)	(10,927,001)
Insurance service result	805,679	4,013,390
Insurance finance expenses for insurance contracts issued	(667,953)	(914,437)
Reinsurance finance income for reinsurance contracts held	510,915	693,143
Net financial result	(157,038)	(378,332)
Net insurance and financial result	648,641	4,440,737
Investment income - net		3,498,913
Expected credit losses on financial assets		(6,535)
Total investment income		3,492,378
Net insurance and investment result		7,933,115
Other operating income - net		420,725
Finance Cost		(1,089,891)
Non attributable expenses		(2,316,222)
Loss before tax		4,947,727
Corporate tax		(726,032)
Loss for the period		4,221,695
Segment assets and liabilities		

	31 March 2026 (Unaudited)			31 December 2025 (Audited)		
	Life and Medical	General	Total	Life	General	Total
Segment assets	152,483,336	306,863,744	459,347,080	152,978,348	310,104,559	463,082,907
Segment liabilities	111,690,109	210,504,273	322,194,382	107,852,080	215,934,092	323,786,172

26 Comparative Information

Parents's results for the period ended 31 March 2026 excludes insurance business in UAE branch as the branch was transferred to its fully owned subsidiary in Bahrain, Liva Insurance BSC (C) dated 1 October 2025. Consequently, comparative amounts for the statement of comprehensive income, statement of changes in equity, statement of cash flows and related notes are not entirely comparable. Certain comparative information has been represented to confirm to the current period information.