## 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 six month period ended 30 June 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 30 June 2025, are for the six 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 six month ended 30 June 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.

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

## 4 Cash and cash equivalents

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

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Deposits with banks for less than 90 days | 386,097 | 6,076,412 | - | - |
| Balances with banks | 24,642,381 | 18,160,525 | 20,162 | 95,537 |
| Cash in hand | 19,963 | 21,468 | 161 | 100 |
| Cash and cash equivalents | 25,048,441 | 24,258,405 | 20,323 | 95,637 |
| Less: ECL on cash and bank balances | (110,721) | (82,170) | (246) | (246) |
| Cash and cash equivalents - net of ECL | 24,937,720 | 24,176,235 | 20,077 | 95,391 |

## 5 Bank deposits

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Deposits | 138,942,702 | 143,625,874 | 3,505,000 | 3,505,000 |
| Less: ECL on bank deposits | (98,814) | (100,621) | (8,278) | (8,278) |
| | 138,843,888 | 143,525,253 | 3,496,722 | 3,496,722 |

## 6 (a) Investment in securities

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Investments carried at FVTPL | 37,362,821 | 42,370,080 | 68,985 | 72,914 |
| Investments carried at amortised cost | 35,829,424 | 39,619,003 | - | - |
| Investment carried at FVOCI | 130,867,630 | 102,203,064 | 72,633 | 82,810 |
| | 204,059,875 | 184,192,147 | 141,618 | 155,724 |

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

| | Group | | | |
|---|---|---|---|---|
| | 30 June 2026 | | 31 December 2025 | |
| | Fair value | Cost | Fair value | Cost |
| | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| Local | | | | |
| Quoted | | | | |
| Equity & mutual funds | 7,088,609 | 7,265,445 | 9,599,713 | 4,564,864 |
| Bonds | 10,673,714 | 10,478,999 | 8,781,443 | 8,778,495 |
| | 17,762,323 | 17,744,444 | 18,381,156 | 13,343,359 |
| Foreign | | | | |
| Quoted | | | | |
| Equity & mutual funds | 19,600,498 | 19,190,873 | 23,988,924 | 23,527,103 |
| | 19,600,498 | 19,190,873 | 23,988,924 | 23,527,103 |
| Total | 37,362,821 | 36,935,317 | 42,370,080 | 36,870,462 |

| Investments carried at FVTPL | Parent Company | | | |
|---|---|---|---|---|
| | 30 June 2026 | | 31 December 2025 | |
| | Fair value | Cost | Fair value | Cost |
| | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| Foreign | | | | |
| Quoted | | | | |
| Equity & mutual funds | 68,985 | 46,725 | 72,914 | 46,725 |
| | 68,985 | 46,725 | 72,914 | 46,725 |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

6 (a) Investment in securities (continued)

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

| | Group | |
|---|---|---|
| | 30 June 2026 | 31 December 2025 |
| | (Unaudited) | (Audited) |
| Bonds | 35,841,953 | 39,629,739 |
| Less: Expected credit losses on Investments carried at amortised cost | (12,529) | (10,736) |
| | 35,829,424 | 39,619,003 |

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

| | Group | | | |
|---|---|---|---|---|
| | 30 June 2026 | | 31 December 2025 | |
| | Fair value | Cost | Fair value | Cost |
| | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| Local | | | | |
| Unquoted - Equity & mutual funds | 363,288 | 71,429 | 363,288 | 71,429 |
| Quoted - Equity & mutual funds | 10,026,728 | 7,603,486 | 8,839,978 | 7,947,335 |
| Quoted-Bonds | 29,113,561 | 29,174,396 | 23,442,508 | 23,506,628 |
| | 39,503,577 | 36,849,311 | 32,645,774 | 31,525,392 |
| Foreign | | | | |
| Unquoted - Equity & mutual funds | 7,469,821 | 637,772 | 7,469,821 | 637,772 |
| Quoted - Equity & mutual funds | 3,304,284 | 3,365,291 | 82,810 | 301,685 |
| Quoted-Bonds | 80,589,948 | 79,441,397 | 62,004,659 | 61,887,045 |
| | 91,364,053 | 83,444,460 | 69,557,290 | 62,826,502 |
| Local and Foreign | 130,867,630 | 120,293,771 | 102,203,064 | 94,351,894 |

| | Parent Company | | | |
|---|---|---|---|---|
| Investment carried at fair value through other comprehensive income | 30 June 2026 | | 31 December 2025 | |
| | Fair value | Cost | Fair value | Cost |
| | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| Foreign | | | | |
| Unquoted | - | 442,500 | - | 442,500 |
| Quoted | 72,633 | 133,640 | 82,810 | 301,685 |
| | 72,633 | 576,140 | 82,810 | 744,185 |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

6 (b) Investment in subsidiaries

| | | Country of Incorporation | Group | | | |
|---|---|---|---|---|---|---|
| | | | 30 June 2026 | | 31 December 2025 | |
| | | | Holding % | Carrying value ﷼ (Unaudited) | Holding % | Carrying value ﷼ (Audited) |
| (i) | NLGIC Support Services Pvt. Ltd. (NSSPL) | India | 100 | 425,839 | 100 | 399,122 |
| (ii) | Inayah TPA LLC | UAE | 100 | 557,893 | 100 | 521,042 |
| (iii) | Liva Insurance BSC ( C ) | Bahrain | 100 | 139,845,435 | 100 | 138,409,295 |
| (iv) | Liva Insurance SAOC* | Oman | 100 | 43,921,226 | 100 | 42,135,722 |
| | | | | 184,750,393 | | 181,465,181 |

Movement in investments in subsidiaries:

| | Parent Company | |
|---|---|---|
| | 30 June 2026 ﷼ (Unaudited) | 31 December 2025 ﷼ (Audited) |
| At 1 January | 181,465,181 | 144,198,987 |
| Share of profit of subsidiaries | 8,228,283 | 15,052,221 |
| Additional investment in subsidiary on portfolio transfer of assets and liabilities | - | 20,107,448 |
| Movement in other comprehensive income | 271,039 | 2,384,521 |
| Investment in subsidiary transfer to Liva Insurance BSC | - | (268,770) |
| Dividend from subsidiaries | (5,197,500) | - |
| Exchange differences on translation of foreign operations | (16,610) | (9,226) |
| At the end of the period | 184,750,393 | 181,465,181 |

* 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

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

## 7 Insurance Contract Assets and Liabilities

| | Group | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 30 June 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 | (224,818,047) | - | (1,780,959) | - | - | - | - | (226,599,006) |
| Insurance service expenses | 38,008,095 | (530,084) | (107,668) | (59,040) | 807,145 | 164,069,386 | 134,160 | 202,321,994 |
| Incurred claims and other expenses | - | - | - | (56,596) | 814,277 | 166,617,515 | 2,071,922 | 169,447,118 |
| Amortisation of insurance acquisition cash flows | 38,008,095 | - | 26,562 | - | - | - | - | 38,034,657 |
| Losses on onerous contracts | - | (530,084) | - | (2,444) | - | - | - | (532,528) |
| Reversals of losses on onerous contracts | - | - | - | - | - | - | - | - |
| Changes to liabilities for incurred claims | - | - | - | - | (141,362) | (2,548,129) | (1,937,762) | (4,627,253) |
| Investment components | - | - | (134,230) | - | 134,230 | - | - | - |
| **Insurance service result before reinsurance contracts held** | **(186,809,952)** | **(530,084)** | **(1,888,627)** | **(59,040)** | **807,145** | **164,069,386** | **134,160** | **(24,277,012)** |
| Insurance finance expenses | - | - | 282,717 | 11,129 | 28,359 | 1,665,534 | 86,425 | 2,074,164 |
| **Total changes in the statement of profit or loss and OCI** | **(186,809,952)** | **(530,084)** | **(1,605,910)** | **(47,911)** | **835,504** | **165,734,920** | **220,585** | **(22,202,848)** |
| Cash flows | | | | | | | | |
| Premiums received | 234,651,550 | - | 3,083,976 | - | - | - | - | 237,735,526 |
| Claims and other expenses paid | - | - | - | - | (646,146) | (160,753,289) | - | (161,399,435) |
| Insurance acquisition cash flows | (42,782,326) | - | (427,561) | - | - | - | - | (43,209,887) |
| **Total cash flows** | **191,869,224** | **-** | **2,656,415** | **-** | **(646,146)** | **(160,753,289)** | **-** | **33,126,204** |
| Other movements | 3,852 | (1) | - | - | - | (859,786) | 166 | (855,769) |
| **Net insurance contract liabilities as at 30 June 2026** | **81,278,364** | **1,380,611** | **11,964,431** | **362,186** | **4,556,568** | **124,295,377** | **3,922,460** | **227,759,997** |
| Insurance contract liabilities as at 30 June 2026 | 82,369,491 | 1,380,611 | 11,964,431 | 362,186 | 4,556,568 | 123,961,326 | 3,910,087 | 228,504,700 |
| Insurance contract assets as at 30 June 2026 | (1,091,127) | - | - | - | - | 334,051 | 12,373 | (744,703) |
| **Net insurance contract liabilities as at 30 June 2026** | **81,278,364** | **1,380,611** | **11,964,431** | **362,186** | **4,556,568** | **124,295,377** | **3,922,460** | **227,759,997** |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

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 |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 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 | | 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 | 11,657,238 | 654,994 | - | - | - | 21,914,737 | 1,936,276 | 36,163,245 |
| 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 | 36,163,245 |
| Insurance revenue | (109,318,051) | - | - | - | - | - | - | (109,318,051) |
| Insurance service expenses | 14,464,058 | (352,627) | - | - | - | 89,484,809 | 550,442 | 104,146,682 |
| Incurred claims and other expenses | - | - | - | - | - | 91,409,333 | 2,276,688 | 93,686,021 |
| Amortisation of insurance acquisition cash flows | 14,464,058 | - | - | - | - | - | - | 14,464,058 |
| Losses on onerous contracts | - | (352,627) | - | - | - | - | - | (352,627) |
| Changes to liabilities for incurred claims | - | - | - | - | - | (1,924,524) | (1,726,246) | (3,650,770) |
| Insurance service result before reinsurance contracts held | (94,853,993) | (352,627) | - | - | - | 89,484,809 | 550,442 | (5,171,369) |
| Insurance finance expenses | - | - | - | - | - | 502,346 | 76,389 | 578,735 |
| Effect of movements in exchange rates | (66,360) | (3,730) | - | - | - | (124,753) | (11,022) | (205,865) |
| Total changes in the statement of profit or loss and OCI | (94,920,353) | (356,357) | - | - | - | 89,862,402 | 615,809 | (4,798,499) |
| Cash flows | | | | | | | | |
| Premiums received | 110,747,644 | - | - | - | - | - | - | 110,747,644 |
| Claims and other expenses paid | - | - | - | - | - | (82,808,006) | - | (82,808,006) |
| Insurance acquisition cash flows | (15,257,328) | - | - | - | - | - | - | (15,257,328) |
| Total cash flows | 95,490,316 | - | - | - | - | (82,808,006) | - | 12,682,310 |
| Portfolio transfer of assets and liabilities | (12,227,201) | (298,637) | - | - | - | (28,969,133) | (2,552,085) | (44,047,056) |
| 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 | - | - | - | - | - | - | - | - |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

8 Reinsurance contract assets and liabilities

| | Group 30 June 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 | | |
| | 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 | Total |
| 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 | (39,869,862) | - | (757,069) | - | - | - | - | (40,626,931) |
| Amounts recoverable from reinsurers for incurred claims | - | 560 | (73,528) | (155,318) | 341,910 | 24,700,306 | (188,217) | 24,625,713 |
| Amounts recoverable for incurred claims and other expenses | - | - | - | (42,536) | 380,152 | 26,443,688 | 587,404 | 27,368,708 |
| Reinsurer's share of losses on onerous contracts | - | 560 | (73,528) | (112,782) | - | - | - | (185,750) |
| Reinsurer's share of reversals of losses on onerous contracts | - | - | - | - | - | - | - | - |
| Changes to amounts recoverable for incurred claims | - | - | - | - | (38,242) | (1,743,382) | (775,621) | (2,557,245) |
| Effect of changes in non-performance risk of reinsurers | - | - | - | - | - | - | - | - |
| **Net income or (expense) from reinsurance contracts held** | **(39,869,862)** | **560** | **(830,597)** | **(155,318)** | **341,910** | **24,700,306** | **(188,217)** | **(16,001,219)** |
| Reinsurance finance income | - | - | 79,135 | 8,212 | 18,220 | 1,265,351 | 42,978 | 1,413,896 |
| Effect of movements in exchange rates | (1,057) | - | - | - | - | 8,302 | - | 7,245 |
| **Total changes in the statement of comprehensive income** | **(39,870,919)** | **560** | **(751,462)** | **(147,106)** | **360,130** | **25,973,959** | **(145,239)** | **(14,580,078)** |
| **Cash flows** | | | | | | | | |
| Premiums paid | 18,716,197 | - | 579,725 | - | - | - | - | 19,295,922 |
| Amounts received | (484) | - | - | - | 75 | (9,462,502) | - | (9,462,911) |
| **Total cash flows** | **18,715,713** | - | **579,725** | - | **75** | **(9,462,502)** | - | **9,833,011** |
| Other movements | (22,223) | - | - | - | - | (817,150) | 46 | (839,327) |
| **Net reinsurance contract assets as at 30 June 2026** | **(123,097,559)** | **561** | **(2,246,798)** | **1,660,614** | **5,797,836** | **142,490,383** | **1,716,939** | **26,321,976** |
| Reinsurance contract assets as at 30 June 2026 | (17,764,288) | 561 | (2,246,798) | 1,660,614 | 5,797,836 | 61,805,677 | 1,537,387 | 50,790,989 |
| Reinsurance contract liabilities as at 30 June 2026 | (105,333,271) | - | - | - | - | 80,684,706 | 179,552 | (24,469,013) |
| **Net reinsurance contract assets as at 30 June 2026** | **(123,097,559)** | **561** | **(2,246,798)** | **1,660,614** | **5,797,836** | **142,490,383** | **1,716,939** | **26,321,976** |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

## 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 | | 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 | (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 |

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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 | - | - | - | - | - | - | - | - |

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## 9 Other receivables and prepayments

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Other receivables | 17,229,334 | 15,269,041 | 5,837,910 | 5,288,163 |
| Accrued interest | 7,498,299 | 7,546,123 | 133,634 | 64,379 |
| | 24,727,633 | 22,815,164 | 5,971,544 | 5,352,542 |
| Fully provided doubtful debts | (109,430) | (109,430) | (109,430) | (109,430) |
| Expected credit losses of other receivables | (41,545) | (43,885) | (72) | (72) |
| | 24,576,658 | 22,661,849 | 5,862,042 | 5,243,040 |

## 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 ﷼ 85,576,661 (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), ﷼ 4,192,009 (2025: ﷼ 4,106,667) and ﷼ 349,488 (2025: 165,861) which can be used by the Group with the prior approval of the respective authorities.

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## 12 Intangible assets (including Goodwill)

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Intangible Assets (note 12.1) | 2,466,652 | 2,426,786 | 196,379 | 208,177 |
| Goodwill | 24,864,231 | 24,864,231 | - | - |
| | 27,330,883 | 27,291,017 | 196,379 | 208,177 |

## 12.1 Movement in Intangible assets

| Intangible | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| **Cost** | | | | |
| At 1 January | 5,785,609 | 4,946,660 | 373,349 | 373,349 |
| Additions/Reclassification | 597,926 | 838,949 | - | - |
| At 30 June / 31December | 6,383,535 | 5,785,609 | 373,349 | 373,349 |
| **Accumulated depreciation** | | | | |
| At 1 January | 3,358,823 | 2,233,663 | 165,172 | 141,576 |
| Charge for the period / year | 558,060 | 1,125,160 | 11,798 | 23,596 |
| At 30 June / 31December | 3,916,883 | 3,358,823 | 176,970 | 165,172 |
| **Net book amount** | | | | |
| At 30 June / 31December | 2,466,652 | 2,426,786 | 196,379 | 208,177 |

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## 13 Share capital

| | 30 June 2026 Number of shares (Unaudited) | 31 December 2025 Number of shares (Audited) | 30 June 2026 (Unaudited) | 31 December 2025 (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 30 June 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.

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## 17 Bank borrowings

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Long term loan | 62,040,484 | 62,015,796 | 62,040,484 | 62,015,796 |
| Total | 62,040,484 | 62,015,796 | 62,040,484 | 62,015,796 |

| Movement in Bank borrowings | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (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 | 8,000,000 | 68,299,361 | - | 62,240,333 |
| Amortised processing fees for long term loan - net | 24,688 | 267,825 | 24,688 | 267,825 |
| Repayment of loans and borrowings | (8,000,000) | (75,787,387) | - | (45,136,359) |
| At the end of the period / year | 62,040,484 | 62,015,796 | 62,040,484 | 62,015,796 |

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## 18 Other liabilities

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Accrued expenses | 4,595,556 | 6,666,366 | 1,139,856 | 1,957,198 |
| Other payables | 8,548,815 | 7,211,889 | 15,395,713 | 11,207,104 |
| Employees' end of service benefits | 5,097,834 | 4,810,591 | 494,522 | 389,370 |
| Lease liabilities | 1,667,186 | 1,439,933 | - | - |
| | 19,909,391 | 20,128,779 | 17,030,091 | 13,553,672 |

## 19 Contingent liabilities

### 19.1 Contingencies

At 30 June 2026, there were contingent liabilities in respect of guarantees issued by commercial banks on behalf of the Group of ﷼ 592,54 (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 | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Net assets (﷼) | 116,909,479 | 117,191,723 | 119,686,405 | 119,960,753 |
| Number of shares outstanding at 30 June/31 Dec | 398,374,342 | 398,374,342 | 398,374,342 | 398,374,342 |
| Net assets per share (﷼) | 0.293 | 0.294 | 0.300 | 0.301 |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

## 21 Investment income - net

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 30 June 2025 | 30 June 2026 | 30 June 2025 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| Interest income on bank deposits and other investments | 3,814,756 | 3,995,633 | 69,258 | 679,766 |
| Interest income on bonds, net of amortisation charge | 3,802,174 | 3,148,011 | - | 704,950 |
| Interest income on loans to policy holders | 2,036 | 1,883 | - | - |
| Dividend income | 447,891 | 341,374 | 934 | 231,962 |
| Net unrealised gain/(loss) on investment carried at FVTPL | 361,668 | 57,509 | (3,928) | (9,158) |
| Net realised gain / (loss) on disposal of investments carried at fair value through profit or loss | 112,791 | - | - | - |
| Net realised gain on investment carried at FVOCI - debt instruments | 97,824 | 18,026 | - | - |
| | 8,639,140 | 7,562,436 | 66,264 | 1,607,520 |
| Investment acquisition cost and portfolio management fees | (79,659) | (34,215) | - | (18,096) |
| Investment Income recognised in the Profit and Loss | 8,559,481 | 7,528,221 | 66,264 | 1,589,424 |
| Investment Income recognised in the OCI | 228,740 | 1,114,938 | 237,180 | 986,323 |
| Total Investment Income | 8,788,221 | 8,643,159 | 303,444 | 2,575,747 |

## 22 Corporate tax

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 30 June 2025 | 30 June 2026 | 30 June 2025 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| Statement of profit or loss | | | | |
| Current tax | | | | |
| - Current tax | 1,177,836 | 515,789 | - | 90,441 |
| - Additional provision / adjustment relating to prior years | 3,475 | 21,333 | - | - |
| - Deferred tax | 488,165 | 641,977 | 489,975 | 390,074 |
| | 1,669,476 | 1,179,099 | 489,975 | 480,515 |

| | Group | | Parent Company | |
|---|---|---|---|---|
| | 30 June 2026 | 31 December 2025 | 30 June 2026 | 31 December 2025 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Current liability | | | | |
| Corporate tax payable | 5,466,797 | 3,963,139 | 28,031 | 28,031 |
| Non-current asset | | | | |
| Deferred tax asset | 1,561,476 | 1,877,351 | 901,008 | 1,414,647 |

## 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 Six-month period ended | |
|---|---|---|
| | 30 June 2026 (Unaudited) | 30 June 2025 (Unaudited) |
| Profit for the period | 3,632,950 | 8,522,239 |
| Number of shares outstanding at 30 June | 398,374,342 | 398,374,342 |
| 47,000,000 mandatory convertible bonds into ordinary shares (one ordinary share for every three bonds held) | 15,666,667 | 15,666,667 |
| Weighted average number of ordinary shares | 414,041,009 | 414,041,009 |
| Basic and diluted earnings per share | 0.009 | 0.021 |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

## 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

| 30 June 2026 (Unaudited) | Total | Major shareholders | Directors & Management Personnel | Subsidiaries & associates of major shareholder | Management Personnel | Other related parties |
|---|---|---|---|---|---|---|
| | | | | | | |
| **Consolidated statement of profit or loss and other comprehensive income** | | | | | | |
| Gross insurance premium | 6,182,934 | 702,240 | - | 1,723,116 | - | 3,757,578 |
| Insurance claims expense | 2,741,439 | 46,097 | - | 650,772 | - | 2,044,570 |
| Interest income on deposits | 890,261 | 373,296 | - | 516,965 | - | - |
| Bonds Interest & Dividend Income | 570,332 | 140,637 | - | 67,138 | - | 362,557 |
| Other expense | 131,320 | - | - | 56,579 | - | 74,741 |
| Commission expense | 321,544 | 90,039 | - | - | - | 231,505 |
| Director sitting fees-Subsidiaries | 22,235 | - | 22,235 | - | - | - |
| Director sitting fees | 17,605 | - | 17,605 | - | - | - |
| Directors' remuneration-Subsidiaries | 94,664 | - | 94,664 | - | - | - |
| Directors' remuneration | 150,000 | - | 150,000 | - | - | - |
| **Other Transactions:** | | | | | | |
| Maturity / liquidation of Bonds | 3,460,674 | - | - | 3,460,674 | - | - |
| Placement of Fixed Deposit | 10,763,210 | 6,328,887 | - | 4,434,323 | - | - |
| Maturity / liquidation of fixed deposit | 4,600,165 | - | - | 4,600,165 | - | - |
| Increase in bank balances | 46,062 | - | - | 46,062 | - | - |
| Decrease in bank balances | 4,923,030 | 4,131,718 | - | 791,312 | - | - |

### 24.1 Group (continued)

| 30 June 2026 (Unaudited) | Total | Major shareholders | Directors | Subsidiaries & associates of major shareholder | Management Personnel | Other related parties |
|---|---|---|---|---|---|---|
| | | | | | | |
| **Consolidated statement of financial position:** | | | | | | |
| Provisions for / payable to Directors | 487,517 | - | 487,517 | - | - | - |
| Claims payable | 4,300,087 | 93,735 | - | 3,175,626 | - | 1,030,726 |
| Commission payable | 615,089 | - | - | - | - | 615,089 |
| Receivable from related parties | 249,813 | 8,890 | - | 212,968 | 19,566 | 8,389 |
| Bank balances | 921,789 | 231,513 | - | 690,276 | - | - |
| Fixed deposits balances | 36,117,124 | 16,227,801 | - | 19,889,323 | - | - |
| Insurance premium receivable | 1,965,434 | 4,073 | - | 1,077,224 | - | 884,137 |
| Investment in Bonds | 13,236,844 | 5,355,861 | - | 6,597,183 | - | 1,283,800 |
| Accrued interest receivable | 1,476,446 | 712,301 | - | 764,145 | - | - |

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026

| 24.1 Group (continued) | Total | Major shareholders | Directors | Subsidiaries & associates of major shareholder | Management Personnel | Other related parties |
|---|---|---|---|---|---|---|
| 30 June 2025 (Unaudited) | BD | BD | BD | BD | BD | BD |
| **Consolidated statement of profit or loss and other comprehensive income** | | | | | | |
| Gross insurance premium | 2,379,043 | 218,460 | - | 1,012,710 | - | 1,147,873 |
| Insurance claims expense | 1,655,840 | 243,265 | - | 717,947 | - | 694,628 |
| Interest income on deposits | 1,454,487 | 584,423 | - | 870,064 | - | - |
| Bonds Interest & Dividend Income | 309,299 | 170,088 | - | 139,211 | - | - |
| Commission expense | 839,497 | 21,445 | - | - | - | 818,052 |
| Interest Expense | 2,064,627 | - | - | 2,043,564 | - | 21,063 |
| Director sitting fees-Subsidiaries | 3,050 | - | 3,050 | - | - | - |
| Director sitting fees | 20,887 | - | 20,887 | - | - | - |
| Directors' remuneration-Subsidiaries | 57,869 | - | 57,869 | - | - | - |
| Directors' remuneration | 150,000 | - | 150,000 | - | - | - |
| **Other Transactions:** | | | | | | |
| Short term loan (Net of repayments) | 992,031 | - | - | 992,031 | - | - |
| Long term loan repayment | 1,241,667 | - | - | 1,241,667 | - | - |
| Maturity / liquidation of Bonds | 945,000 | - | - | 945,000 | - | - |
| Placement of Fixed Deposit | 4,634,426 | 4,059,426 | - | 575,000 | - | - |
| Maturity / liquidation of fixed deposit | 1,175,000 | - | - | 1,175,000 | - | - |
| Increase in bank balances | 914,161 | 105,457 | - | 808,704 | - | - |
| Decrease in bank balances | 5,183,306 | - | - | 5,183,306 | - | - |
| **Consolidated statement of financial position:** | | | | | | |
| Provisions for / payable to Directors | 371,077 | 140,140 | 230,937 | - | - | - |
| Claims payable | 4,869,012 | 942,238 | - | 2,778,678 | - | 1,148,096 |
| Commission payable | 700,669 | - | - | 5,367 | - | 695,302 |
| Payable to related parties | 1,428,376 | 1,428,376 | - | - | - | - |
| Receivable from related parties | 1,057,201 | 44,335 | - | 1,003,984 | 2,096 | 6,786 |
| Short Term Loan payable | 999,969 | - | - | 999,969 | - | - |
| Long Term Loan payable | 62,194,693 | - | - | 62,194,693 | - | - |
| Bank balances | 3,575,192 | 340,255 | - | 3,234,937 | - | - |
| Fixed deposits balances | 44,727,541 | 16,362,377 | - | 28,365,164 | - | - |
| Insurance premium receivable | 1,122,341 | 30,553 | - | 266,737 | - | 825,051 |
| Investment in Bonds | 12,384,753 | 5,213,148 | - | 7,171,605 | - | - |
| Accrued interest receivable | 2,287,615 | 811,907 | - | 1,475,708 | - | - |

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**24.1 Parent Company**

| | Total | Major shareholders | Directors | Subsidiaries & associates of major shareholder | Management Personnel | Other related parties |
|---|---|---|---|---|---|---|
| **30 June 2026 (Unaudited)** | ﷼ | ﷼ | ﷼ | ﷼ | ﷼ | ﷼ |
| **Separate statement of profit or loss and other comprehensive income** | | | | | | |
| Interest income on deposits | **8,957** | - | - | **8,957** | - | - |
| Director sitting fees | **17,605** | - | **17,605** | - | - | - |
| Directors' remuneration | **150,000** | - | **150,000** | - | - | - |
| **Other Transactions:** | | | | | | |
| Decrease in bank balances | **35,090** | - | - | **35,090** | - | - |
| **Separate statement of financial position:** | | | | | | |
| Provisions for / payable to Directors | **167,605** | - | **167,605** | - | - | - |
| Receivable from related parties | **19,566** | - | - | - | **19,566** | - |
| Bank balances | **8,579** | - | - | **8,579** | - | - |
| Fixed deposits balances | **305,000** | - | - | **305,000** | - | - |
| Accrued interest receivable | **42,129** | - | - | **42,129** | - | - |

The Parent Company has accounted NSSPL share of profit from subsidiary of ﷼ 43,325 (30 June 2025: ﷼ 54,301). Carrying value of investment as on 30 June 2026 is ﷼ 425,839 (30 June 2025: ﷼ 336,078).

The Parent Company has accounted Liva Insurance BSC (c) share of profit from subsidiary of ﷼ 7,449,312 (30 June 2025: ﷼ 7,271,716). Carrying value of investment as on 30 June 2026 is ﷼ 139,845,435 (30 June 2025: ﷼ 112,148,971). During the period, Liva Insurance B.S.C. (c), a subsidiary of the Company, declared dividends amounting to RO 5,197,500 in favour of the Parent Company. The dividends were partially received during the period, and the remaining balance of RO 3,365,777 was recognised as a dividend receivable as at the reporting date.

The Parent Company has accounted share of profit for Liva Insurance SAOC of ﷼ 698,794 (30 June 2025: loss of ﷼ 754,268). Carrying value of investment as on 30 June 2026 is ﷼ 43,921,226 (30 June 2025: ﷼ 40,374,602).

The Parent Company has accounted Inayah share of profit from subsidiary of ﷼ 36,852 (30 June 2025: ﷼ 24,488). Carrying value of investment as on 30 June 2026 is ﷼ 557,893 (30 June 2025: ﷼ 737,224).

| | Total | Major shareholders | Directors | Subsidiaries & associates of major shareholder | Management Personnel | Other related parties |
|---|---|---|---|---|---|---|
| **30 June 2025 (Unaudited)** | ﷼ | ﷼ | ﷼ | ﷼ | ﷼ | ﷼ |
| **Separate statement of profit or loss and other comprehensive income** | | | | | | |
| Interest income on deposits | 149,541 | - | - | 149,541 | - | - |
| Interest Expense | 1,444,943 | - | - | 1,444,943 | - | - |
| Director sitting fees | 20,887 | - | 20,887 | - | - | - |
| Directors' remuneration | 150,000 | - | 150,000 | - | - | - |
| **Other Transactions:** | | | | | | |
| Long Term Loan repayment | 479,167 | - | - | 479,167 | - | - |
| **Separate statement of financial position:** | | | | | | |
| Provisions for / payable to Directors | 170,887 | - | 170,887 | - | - | - |
| Receivable from related parties | 171,998 | - | - | 169,902 | 2,096 | - |
| Long Term Loan payable | 44,657,193 | - | - | 44,657,193 | - | - |
| Bank balances | 101,384 | - | - | 101,384 | - | - |
| Fixed deposits balances | 5,705,000 | - | - | 5,705,000 | - | - |
| Accrued interest receivable | 365,040 | - | - | 365,040 | - | - |

**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 | |
|---|---|---|---|---|
| | 30 June 2026 | 30 June 2025 | 30 June 2026 | 30 June 2025 |
| | ﷼ | ﷼ | ﷼ | ﷼ |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| Short-term benefits | **833,372** | 797,017 | **833,372** | 797,017 |
| Employees' end of service benefits & leave salary accrual | **77,937** | 115,291 | **77,937** | 115,291 |
| | **911,309** | 912,308 | **911,309** | 912,308 |
| Number of key management personnel | 8 | 8 | 8 | 8 |

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## 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 30 June 2026 and 2025 and asset and liability information regarding business segments for the period / year ended 30 June 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 | | |
|---|---|---|---|
| 30 June 2026 | Life and Medical | General | Total |
| | (Unaudited) | (Unaudited) | (Unaudited) |
| Insurance revenue | 116,585,436 | 110,013,570 | 226,599,006 |
| Insurance service expense | (109,258,602) | (93,063,392) | (202,321,994) |
| **Insurance service result before reinsurance contracts held** | 7,326,834 | 16,950,178 | 24,277,012 |
| Allocation of reinsurance premiums | (21,141,411) | (19,485,520) | (40,626,931) |
| Amounts recoverable from reinsurers for incurred claims | 17,918,931 | 6,714,027 | 24,632,958 |
| **Net expense from reinsurance contracts held** | (3,222,480) | (12,771,493) | (15,993,973) |
| **Insurance service result** | 4,104,354 | 4,178,685 | 8,283,039 |
| Insurance finance expenses for insurance contracts issued | (978,501) | (1,095,663) | (2,074,164) |
| Reinsurance finance income for reinsurance contracts held | 851,861 | 562,035 | 1,413,896 |
| **Net financial result** | (126,640) | (533,628) | (660,268) |
| **Net insurance and financial result** | 3,977,714 | 3,645,057 | 7,622,771 |
| Investment income - net | | | 8,559,481 |
| Expected credit losses on financial assets | | | (28,351) |
| **Total investment income** | | | 8,531,130 |
| **Net insurance and investment result** | | | 16,153,901 |
| Other operating income - net | | | (83,483) |
| Finance Cost | | | (1,766,725) |
| Non attributable expenses | | | (8,155,268) |
| **Profit before tax** | | | 6,148,425 |
| Corporate tax | | | (1,669,476) |
| **Profit for the period** | | | 4,478,949 |

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25 Operating segment (continued)

Primary reporting format - business segments (continued)

| 30 June 2025 | Group | | |
|---|---|---|---|
| | Life and Medical | General | Total |
| | (Unaudited) | (Unaudited) | (Unaudited) |
| Insurance revenue | 104,691,740 | 89,345,406 | 194,037,146 |
| Insurance service expense | (103,491,679) | (58,913,014) | (162,404,693) |
| **Insurance service result before reinsurance contracts held** | 1,200,061 | 30,432,392 | 31,632,453 |
| Allocation of reinsurance premiums | (18,676,962) | (19,405,832) | (38,082,794) |
| Amounts recoverable from reinsurers for incurred claims | 16,900,562 | (151,740) | 16,748,822 |
| **Net expense from reinsurance contracts held** | (1,776,400) | (19,557,572) | (21,333,972) |
| **Insurance service result** | (576,339) | 10,874,820 | 10,298,481 |
| Insurance finance expenses for insurance contracts issued | (1,048,524) | (1,689,878) | (2,738,402) |
| Reinsurance finance income for reinsurance contracts held | 824,590 | 1,126,641 | 1,951,231 |
| **Net financial result** | (223,934) | (563,237) | (787,171) |
| **Net insurance and financial result** | (800,273) | 10,311,583 | 9,511,310 |
| Investment income - net | | | 7,528,221 |
| Expected credit losses on financial assets | | | (19,882) |
| **Total investment income** | | | 7,508,339 |
| **Net insurance and investment result** | | | 17,019,649 |
| Other operating income - net | | | 507,330 |
| Finance Cost | | | (2,289,507) |
| Non attributable expenses | | | (5,235,496) |
| **Profit before tax** | | | 10,001,976 |
| Corporate tax | | | (1,179,099) |
| **Profit for the period** | | | 8,822,877 |

**Segment assets and liabilities**

| | 30 June 2026 (Unaudited) | | | 31 December 2025 (Audited) | | |
|---|---|---|---|---|---|---|
| | Life and Medical | General | Total | Life | General | Total |
| **Segment assets** | **153,444,956** | **326,805,919** | **480,250,875** | 152,978,348 | 310,104,559 | 463,082,907 |
| **Segment liabilities** | **134,347,200** | **206,043,185** | **340,390,385** | 107,852,080 | 215,934,092 | 323,786,172 |

## 26 Comparative Information

Parents's results for the period ended 30 June 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.

Unaudited interim condensed separate and consolidated financial statements were approved by the board of Directors on 10 August 2026