1 Legal status and principal activities

Liva Group SAOG ("the Parent Company") is a public joint stock company incorporated in the Sultanate of Oman in 1995. The Parent Company and its subsidiaries are collectively referred to as the "Group". The Group is engaged in the business of life and general insurance within the Sultanate of Oman, the United Arab Emirates (UAE), the Kingdom of Saudi Arabia (KSA), the Kingdom of Bahrain and the State of Kuwait (Kuwait). The Group's insurance operations are currently conducted through its subsidiaries and their branches, as applicable.
The Parent Company commenced life and health insurance operations in Oman and subsequently diversified into the general insurance business after obtaining a general insurance licence in 2006. On 1 October 2023, its Oman insurance operations were transferred to Liva Insurance SAOC. The Parent Company had also operated through branches in Dubai and Abu Dhabi, which commenced operations in 2007 and 2015, respectively. On 1 October 2025, the insurance operations of these branches were transferred to the UAE branches of Liva Insurance BSC (c). These Oman and UAE operations continue to form part of the Group's consolidated operations but are no longer conducted directly by the Parent Company.

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

The Parent Company is a subsidiary of Jabreen Investment Ventures SAOC, a closed joint stock company incorporated in the Sultanate of Oman, which is a 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 computation 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 nine months ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The comparative information for the three and nine months ended 30 September 2025 included in these unaudited interim condensed separate and consolidated financial statements 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 nine months ended 30 September 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.
The significant judgements made by management in applying the Group's accounting policies and the estimates used in preparing these unaudited interim condensed separate and consolidated financial statements should be read in conjunction with the annual financial statements as at 31 December 2025.

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 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 September 2026	31 December 2025	30 September 2026	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Deposits with banks for less than 90 days	-	6,076,412	-	-
Balances with banks	27,903,159	18,160,525	95,383	95,537
Cash in hand	20,176	21,468	161	100
Cash and cash equivalents	27,923,335	24,258,405	95,544	95,637
Less: ECL on cash and bank balances	(148,291)	(82,170)	(246)	(246)
Cash and cash equivalents - net of ECL	27,775,044	24,176,235	95,298	95,391

5 Bank deposits

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Deposits	152,670,171	143,625,874	3,505,000	3,505,000
Less: ECL on bank deposits	(100,048)	(100,621)	(8,278)	(8,278)
	152,570,123	143,525,253	3,496,722	3,496,722

6 (a) Investment in securities

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Investments carried at FVTPL (6(a)(i))	33,482,352	42,370,080	69,376	72,914
Investments carried at amortised cost (6(a)(ii))	35,882,048	39,619,003	-	-
Investment carried at FVOCI (6(a)(iii))	141,523,156	102,203,064	72,045	82,810
	210,887,556	184,192,147	141,421	155,724

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

	Group			
	30 September 2026		31 December 2025	
	Fair value	Cost	Fair value	Cost
	﷼	﷼	﷼	﷼
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Local				
Quoted				
Equity & mutual funds	7,156,170	7,266,078	9,599,713	4,564,864
Bonds	6,924,205	6,678,999	8,781,443	8,778,495
	14,080,375	13,945,077	18,381,156	13,343,359
Foreign				
Quoted				
Equity & mutual funds	19,401,977	18,770,641	23,988,924	23,527,103
	19,401,977	18,770,641	23,988,924	23,527,103
Total	33,482,352	32,715,718	42,370,080	36,870,462

Investments carried at FVTPL	Parent Company			
	30 September 2026		31 December 2025	
	Fair value	Cost	Fair value	Cost
	﷼	﷼	﷼	﷼
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Foreign				
Quoted				
Equity & mutual funds	69,376	46,725	72,914	46,725
	69,376	46,725	72,914	46,725

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

6 (a) Investment in securities (continued)

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

	Group	
	30 September 2026	31 December 2025
	﷼	﷼
	(Unaudited)	(Audited)
Bonds	35,894,139	39,629,739
Less: expected credit losses on investments carried at amortised cost	(12,091)	(10,736)
	35,882,048	39,619,003

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

	Group			
	30 September 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	15,815,582	13,370,195	8,839,978	7,947,335
Quoted - bonds	28,599,656	29,166,093	23,442,508	23,506,628
	44,778,526	42,607,717	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	3,217,552	3,517,128	82,810	301,685
Unquoted - bonds				
Quoted - bonds	86,057,257	87,330,825	62,004,659	61,887,045
	96,744,630	91,485,725	69,557,290	62,826,502
Local and foreign	141,523,156	134,093,442	102,203,064	94,351,894

	Parent Company			
	30 September 2026		31 December 2025	
Investment carried at fair value through other comprehensive income	Fair value	Cost	Fair value	Cost
	﷼	﷼	﷼	﷼
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Foreign				
Unquoted	-	442,500	-	442,500
Quoted	72,045	133,640	82,810	301,685
	72,045	576,140	82,810	744,185

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

6 (b) Investment in subsidiaries

		Country of Incorporation	Group			
			30 September 2026		31 December 2025	
			Holding %	Carrying value	Holding %	Carrying value
				(Unaudited)		(Audited)
(i)	NLGIC Support Services Pvt. Ltd. (NSSPL)	India	100	430,432	100	399,122
(ii)	Inayah TPA LLC	UAE	100	574,478	100	521,042
(iii)	Liva Insurance BSC (C)	Bahrain	100	142,496,989	100	138,409,295
(iv)	Liva Insurance SAOC*	Oman	100	44,679,873	100	42,135,722
				188,181,772		181,465,181

Movement in investments in subsidiaries:

	Parent Company	
	30 September 2026	31 December 2025
	(Unaudited)	(Audited)
At 1 January	181,465,181	144,198,987
Share of profit of subsidiaries	13,746,869	15,052,221
Additional investment in subsidiary on portfolio transfer of assets and liabilities	-	20,107,448
Movement in other comprehensive income	(1,811,725)	2,384,521
Investment in subsidiary transferred to Liva Insurance BSC	-	(268,770)
Dividend from subsidiaries	(5,197,500)	-
Exchange differences on translation of foreign operations	(21,053)	(9,226)
At the end of the period/year	188,181,772	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

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

7 Insurance contract assets and liabilities

	Group							
	30 September 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 cash flows	Estimates of present value of future cash flows	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	(346,299,783)	-	(2,705,089)	-	-	-	-	(349,004,872)
Insurance service expenses	58,871,023	(995,817)	(266,594)	115,995	1,409,174	247,214,190	301,856	306,649,827
Incurred claims and other expenses	-	-	-	(87,235)	1,313,112	250,122,968	2,483,053	253,831,898
Amortisation of insurance acquisition cash flows	58,871,023	-	45,510	-	-	-	-	58,916,533
Losses on onerous contracts	-	(51,144)	-	203,230	-	-	-	152,086
Reversals of losses on onerous contracts	-	(944,673)	-	-	-	(2,069,993)	(817,396)	(3,832,062)
Changes to liabilities for incurred claims	-	-	-	-	(216,042)	(838,785)	(1,363,801)	(2,418,628)
Investment components	-	-	(312,104)	-	312,104	-	-	-
Insurance service result before reinsurance contracts held	**(287,428,760)**	**(995,817)**	**(2,971,683)**	**115,995**	**1,409,174**	**247,214,190**	**301,856**	**(42,355,045)**
Insurance finance expenses	-	-	450,662	17,054	31,384	2,081,298	130,520	**2,710,918**
Total changes in the statement of profit or loss and OCI	**(287,428,760)**	**(995,817)**	**(2,521,021)**	**133,049**	**1,440,558**	**249,295,488**	**432,376**	**(39,644,127)**
Cash flows								
Premiums received	366,421,179	-	4,927,874	-	-	-	-	371,349,053
Claims and other expenses paid	-	-	-	-	(1,239,157)	(243,046,402)	-	(244,285,559)
Insurance acquisition cash flows	(62,142,368)	-	(664,645)	-	-	-	-	(62,807,013)
Total cash flows	**304,278,811**	-	**4,263,229**	-	**(1,239,157)**	**(243,046,402)**	-	**64,256,481**
Other movements	3,860	(1)	-	-	-	(859,774)	167	**(855,748)**
Net insurance contract liabilities as at 30 September 2026	**93,069,151**	**914,878**	**12,656,134**	**543,146**	**4,568,611**	**125,562,844**	**4,134,252**	**241,449,016**
Insurance contract liabilities as at 30 September 2026	93,582,711	914,878	12,656,134	543,146	4,568,611	125,420,868	4,130,565	241,816,913
Insurance contract assets as at 30 September 2026	(513,560)	-	-	-	-	141,976	3,687	(367,897)
Net insurance contract liabilities as at 30 September 2026	**93,069,151**	**914,878**	**12,656,134**	**543,146**	**4,568,611**	**125,562,844**	**4,134,252**	**241,449,016**

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 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 cash flows	Estimates of present value of future cash flows	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

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 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 cash flows	Estimates of present value of future cash flows	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	-	-	-	-	-	-	-	-

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

8 Reinsurance contract assets and liabilities

	Group 30 September 2026 (Unaudited)							
	Assets for remaining coverage - PAA		Assets for remaining coverage - GMM		Amounts recoverable on incurred claims 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 cash flows	Estimates of present value of future cash flows	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	(62,296,858)	-	(1,232,603)	-	-	-	-	(63,529,461)
Amounts recoverable from reinsurers for incurred claims	-	298	(51,940)	(81,534)	583,469	35,236,515	(177,299)	35,509,509
Amounts recoverable for incurred claims and other expenses	-	-	-	(63,203)	619,504	36,663,641	597,481	37,817,423
Reinsurer's share of losses on onerous contracts	-	298	(51,940)	(18,331)	-	-	-	(69,973)
Reinsurer's share of reversals of losses on onerous contracts	-	-	-	-	-	(1,842,799)	(506,040)	(2,348,839)
Changes to amounts recoverable for incurred claims	-	-	-	-	(36,035)	415,673	(268,740)	110,898
Net income or (expense) from reinsurance contracts held	**(62,296,858)**	**298**	**(1,284,543)**	**(81,534)**	**583,469**	**35,236,515**	**(177,299)**	**(28,019,953)**
Reinsurance finance income	-	-	136,781	13,390	20,160	1,409,779	64,914	1,645,024
Effect of movements in exchange rates	(1,057)	-	-	-	-	7,656	-	6,599
Total changes in the statement of comprehensive income	**(62,297,915)**	**298**	**(1,147,762)**	**(68,144)**	**603,629**	**36,653,950**	**(112,385)**	**(26,368,330)**
Cash flows								
Premiums paid	30,405,298	-	1,156,010	-	-	-	-	31,561,308
Amounts received	(1,050)	-	-	-	(590,819)	(14,126,323)	-	(14,718,192)
Total cash flows	**30,404,248**	**-**	**1,156,010**	**-**	**(590,819)**	**(14,126,323)**	**-**	**16,843,116**
Other movements	(1)	-	-	-	-	(838,530)	-	(838,531)
Net reinsurance contract assets as at 30 September 2026	**(133,813,798)**	**299**	**(2,066,813)**	**1,739,576**	**5,450,441**	**148,485,173**	**1,749,747**	**21,544,625**
Reinsurance contract assets as at 30 September 2026	(22,533,103)	-	(2,066,813)	1,739,576	5,450,441	60,611,387	1,535,455	44,736,943
Reinsurance contract liabilities as at 30 September 2026	(111,280,695)	299	-	-	-	87,873,786	214,292	(23,192,318)
Net reinsurance contract assets as at 30 September 2026	**(133,813,798)**	**299**	**(2,066,813)**	**1,739,576**	**5,450,441**	**148,485,173**	**1,749,747**	**21,544,625**

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 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 claims under GMM	Amounts recoverable on incurred claims under PAA		Total
	Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	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

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

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 claims under GMM	Amounts recoverable on incurred claims under PAA		Total
	Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	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	-	-	-	-	-	-	-	-

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

9 Other receivables and prepayments

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Other receivables	16,722,547	15,269,041	5,965,277	5,288,163
Accrued interest	7,253,139	7,546,123	168,840	64,379
	23,975,686	22,815,164	6,134,117	5,352,542
Fully provided doubtful debts	(109,430)	(109,430)	(109,430)	(109,430)
Expected credit losses of other receivables	(39,838)	(43,885)	(72)	(72)
	23,826,418	22,661,849	6,024,615	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 ﷼ 85,198,792 (2025: ﷼ 79,794,521). The Group can transfer these assets with the prior approval of the Financial Services Authority. The Group has provided a 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, the State of Kuwait, the Kingdom of Saudi Arabia and the Kingdom of Bahrain, the Group has identified to the Central Bank of the United Arab Emirates, the Ministry of Commerce and Industry, Kuwait, the Saudi Central Bank and the Central Bank of Bahrain, respectively, fixed deposits of ﷼ 1,779,989 (2025: ﷼ 1,693,119), ﷼ 3,270,395 (2025: ﷼ 3,270,395), ﷼ 4,238,183 (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.

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

12 Intangible assets (including goodwill)

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Intangible Assets (note 12.1)	2,340,681	2,426,786	190,480	208,177
Goodwill	24,864,231	24,864,231	-	-
	27,204,912	27,291,017	190,480	208,177

12.1 Movement in Intangible assets

Intangible	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Cost				
At 1 January	5,785,609	4,946,660	373,349	373,349
Additions/Reclassification	737,110	838,949	-	-
At 30 September / 31 December	6,522,719	5,785,609	373,349	373,349
Accumulated amortisation				
At 1 January	3,358,823	2,233,663	165,172	141,576
Charge for the period / year	823,215	1,125,160	17,697	23,596
At 30 September / 31 December	4,182,038	3,358,823	182,869	165,172
Net book amount				
At 30 September / 31 December	2,340,681	2,426,786	190,480	208,177

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

13 Share capital

	30 September 2026 Number of shares	31 December 2025 Number of shares	30 September 2026 ﷼	31 December 2025 ﷼
	(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

* The issued share capital amounting to ﷼ 42,513,902 is net of share capital issuance cost amounting to ﷼ 165,888.

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 the case of the general insurance business amounting to ▫ Nil (2025: Nil) and 1% of the life assurance premiums for the year in the case of life insurance business amounting to ▫ Nil (2025: Nil) at the reporting date are transferred from retained earnings to a contingency reserve. The Parent Company may discontinue this transfer when the reserve equals 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.

6 (a) Revaluation reserve

The revaluation reserve relates to revaluation of the land and building. As at 30 September 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.

6 (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.

6 (c) Dividend

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

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

17 Bank borrowings

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Long-term loan	62,053,288	62,015,796	62,053,288	62,015,796
Total	62,053,288	62,015,796	62,053,288	62,015,796

Movement in bank borrowings

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 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	37,492	267,825	37,492	267,825
Repayment of loans and borrowings	(8,000,000)	(75,787,387)	-	(45,136,359)
At the end of the period / year	62,053,288	62,015,796	62,053,288	62,015,796

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

18 Other liabilities

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Accrued expenses	6,922,312	6,666,366	2,020,781	1,957,198
Other payables	7,205,538	7,211,889	16,931,223	11,207,104
Employees' end-of-service benefits	5,351,562	4,810,591	556,201	389,370
Lease liabilities	1,551,905	1,439,933	-	-
	21,031,317	20,128,779	19,508,205	13,553,672

19 Contingent liabilities

19.1 Contingencies

At 30 September 2026, there were contingent liabilities in respect of guarantees issued by commercial banks on behalf of the Group of ﷼ 653,826 (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 provided a bank guarantee of ﷼ 21,019,984 (2025: ﷼ 21,785,765) to the CBUAE. This guarantee is secured by a lien on the 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 September 2026	31 December 2025	30 September 2026	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net assets (﷼)	118,294,267	117,191,723	121,071,193	119,960,753
Number of shares outstanding at period / year-end	398,374,342	398,374,342	398,374,342	398,374,342
Net assets per share (﷼)	0.297	0.294	0.304	0.301

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

21 Investment income - net

	Group		Parent Company	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Interest income on bank deposits and other investments	5,257,973	5,862,650	104,461	1,068,598
Interest income on bonds, net of amortisation charge	5,589,689	4,573,986	-	1,062,101
Interest income on loans to policyholders	2,449	1,883	-	-
Dividend income	520,382	412,746	1,273	273,492
Net unrealised gain/(loss) on investment carried at FVTPL	1,056,990	171,236	(3,539)	(6,261)
Net realised gain/(loss) on disposal of investments carried at fair value through profit or loss	313,299	-	-	-
Net realised gain on investment carried at FVOCI - debt instruments	36,417	82,422	-	2,751
Net realised gain on disposal of investment carried at amortised	95,945	109,780	-	-
	12,873,144	11,214,703	102,195	2,400,681
Investment acquisition cost and portfolio management fees	(115,616)	(68,938)	-	(27,420)
Investment income recognised in the profit and loss	12,757,528	11,145,765	102,195	2,373,261
Investment income recognised in the OCI	(1,846,076)	3,359,445	(1,846,076)	3,230,829
Total investment income	10,911,452	14,505,210	(1,743,881)	5,604,090

22 Corporate tax

	Group		Parent Company	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Statement of profit or loss				
Current tax				
- Current tax	2,586,243	1,054,474	-	134,541
- Additional provision/adjustment relating to prior years	3,721	21,333	-	-
- Deferred tax	237,409	1,005,221	246,154	617,348
	2,827,373	2,081,028	246,154	751,889

	Group		Parent Company	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Current liability				
Corporate tax payable	6,651,452	3,963,139	28,031	28,031
Non-current asset				
Deferred tax asset	2,309,209	1,877,351	1,144,900	1,414,647

23 Earnings per share

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 nine-month period ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Profit for the period	7,105,441	12,485,409
Number of shares outstanding at 30 September	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
Diluted earnings per share	0.017	0.030

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

24 Related party transactions

These represent transactions with related parties as defined in IAS 24 'Related Party Disclosures' and under the Ninth Principle: Rules for Related Party Transactions in the Code of Corporate Governance for Public Listed Companies issued by the 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 include any companies/enterprises in which a director or their first-degree relatives hold, jointly or severally, at least 25% of the voting rights, as well as enterprises whose resolutions the director has the right to direct or over which the director has significant control.

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 September 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	11,079,671	958,599	-	2,641,303	-	7,479,769
Insurance claims expense	4,450,595	51,847	-	984,325	-	3,414,423
Interest income on deposits	1,321,172	504,529	-	816,643	-	-
Bonds interest & dividend income	435,914	170,088	-	209,029	-	56,797
Other expense	211,005	-	-	98,996	-	112,009
Commission expense	382,510	119,299	-	170	-	263,041
Director sitting fees - subsidiaries	25,931	-	25,931	-	-	-
Director sitting fees	26,415	-	26,415	-	-	-
Directors' remuneration - subsidiaries	145,144	-	145,144	-	-	-
Directors' remuneration	225,000	-	225,000	-	-	-
Other transactions:						
Maturity/liquidation of bonds	3,452,491	-	-	3,452,491	-	-
Placement of fixed deposit	14,533,210	6,328,887	-	8,204,323	-	-
Maturity/liquidation of fixed deposit	8,755,165	-	-	8,755,165	-	-
Increase in bank balances	2,076,062	-	-	2,076,062	-	-
Decrease in bank balances	3,601,520	3,440,052	-	161,468	-	-

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

24.1 Group (continued)	Total	Major shareholders	Directors	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
30 September 2026 (Unaudited)						
Consolidated statement of financial position:						
Provisions for/payable to directors	561,965	-	561,965	-	-	-
Claims payable	4,878,091	319,499	-	3,059,393	-	1,499,199
Commission payable	761,953	-	-	169	-	761,784
Receivable from related parties	228,032	-	-	155,056	67,999	4,977
Bank balances	2,966,542	923,179	-	2,043,363	-	-
Fixed deposit balances	30,991,921	11,487,598	-	19,504,323	-	-
Insurance premium receivable	3,511,452	4,073	-	1,036,876	-	2,470,503
Investment in bonds	12,962,389	5,473,459	-	6,719,970	-	768,960
Accrued interest receivable	1,507,222	712,301	-	794,921	-	-

24.1 Group (continued)	Total	Major shareholders	Directors	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
30 September 2025 (Unaudited)						
Consolidated statement of profit or loss and other comprehensive income						
Gross insurance premium	3,525,877	771,376	-	1,217,331	-	1,537,170
Insurance claims expense	2,465,468	425,157	-	1,261,472	-	778,839
Interest income on deposits	2,008,761	850,652	-	1,158,109	-	-
Bonds interest & dividend income	336,292	199,862	-	136,430	-	-
Commission expense	1,050,233	66,348	-	-	-	983,885
Interest expense	2,547,715	-	76,875	2,446,277	-	24,563
Director sitting fees - subsidiaries	12,953	-	12,953	-	-	-
Director sitting fees	28,880	-	28,880	-	-	-
Directors' remuneration - subsidiaries	137,046	-	137,046	-	-	-
Directors' remuneration	225,000	-	225,000	-	-	-
Other transactions:						
Short-term loan (net of repayments)	1,992,000	-	-	1,992,000	-	-
Long-term loan repayment	62,957,192	-	-	62,957,192	-	-
Maturity/liquidation of bonds	945,000	-	-	945,000	-	-
Decrease in value in bonds	3,641	-	-	3,641	-	-
Placement of fixed deposit	25,375,179	11,637,887	-	13,737,292	-	-
Maturity/liquidation of fixed deposit	11,685,000	-	-	11,685,000	-	-
Increase in bank balances	264,241	-	-	264,241	-	-
Decrease in bank balances	5,366,114	-	-	5,366,114	-	-
Consolidated statement of financial position:						
Provisions for/payable to directors	498,766	162,829	335,937	-	-	-
Claims payable	4,093,408	339,067	-	3,034,403	-	719,938
Commission payable	650,574	-	-	5,367	-	645,207
Payable to related parties	1,382,501	1,382,201	-	300	-	-
Receivable from related parties	583,710	14,967	-	541,395	22,770	4,578
Bank balances	3,032,624	355,092	-	2,677,532	-	-
Fixed deposit balances	50,497,382	28,242,218	-	22,255,164	-	-
Insurance premium receivable	767,649	87,975	-	245,437	-	434,237
Investment in bonds	13,197,273	5,247,924	-	7,949,349	-	-
Accrued interest receivable	1,724,004	754,904	-	969,100	-	-

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

24.1 Parent Company

	Total	Major shareholders	Directors	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
30 September 2026 (Unaudited)						
Separate statement of profit or loss and other comprehensive income						
Interest income on deposits	13,509	-	-	13,509	-	-
Director sitting fees	26,415	-	26,415	-	-	-
Directors' remuneration	225,000	-	225,000	-	-	-
Other transactions:						
Decrease in bank balances	30,976	-	-	30,976	-	-
Separate statement of financial position:						
Provisions for/payable to directors	251,415	-	251,415	-	-	-
Receivable from related parties	28,319	-	-	-	28,319	-
Bank balances	12,693	-	-	12,693	-	-
Fixed deposit balances	305,000	-	-	305,000	-	-
Accrued interest receivable	46,681	-	-	46,681	-	-

The Parent Company has recognised its share of profit from NSSPL of 52,360 (30 September 2025: 73,010). The carrying value of the investment as at 30 September 2026 is 430,432 (30 September 2025: 405,935).

The Parent Company has recognised its share of profit from Liva Insurance BSC (c) of 12,144,776 (30 September 2025: 11,959,208). The carrying value of the investment as at 30 September 2026 is 142,496,989 (30 September 2025: 117,942,651). During the period, Liva Insurance B.S.C. (c), a subsidiary of the Company, declared dividends amounting to 5,197,500 in favour of the Parent Company. The dividends were partially received during the period, and the remaining balance of 3,366,443 was recognised as a dividend receivable as at the reporting date.

The Parent Company has recognised its share of profit from Liva Insurance SAOC of 1,496,298 (30 September 2025: loss of 908,324). The carrying value of the investment as at 30 September 2026 is 44,679,873 (30 September 2025: 40,792,851).

The Parent Company has recognised its share of profit from Inayah of 53,435 (30 September 2025: 37,544). The carrying value of the investment as at 30 September 2026 is 574,478 (30 September 2025: 773,237).

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

24.1 Parent Company (continued)

	Total	Major shareholders	Directors	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
30 September 2025 (Unaudited)	OMR	OMR	OMR	OMR	OMR	OMR
Separate statement of profit or loss and other comprehensive income						
Interest income on deposits	160,579	-	-	160,579	-	-
Interest expense	1,537,891	-	-	1,537,891	-	-
Director sitting fees	28,880	-	28,880	-	-	-
Directors' remuneration	225,000	-	225,000	-	-	-
Other transactions:						
Maturity/liquidation of fixed deposit	5,400,000	-	-	5,400,000	-	-
Long-term loan repayment	44,657,192	-	-	44,657,192	-	-
Decrease in bank balances	3,631,168	-	-	3,631,168	-	-
Separate statement of financial position:						
Provisions for/payable to directors	245,887	-	245,887	-	-	-
Receivable from related parties	371,282	-	-	348,512	22,770	-
Bank balances	22,726	-	-	22,726	-	-
Fixed deposit balances	305,000	-	-	305,000	-	-
Accrued interest receivable	31,624	-	-	31,624	-	-

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 September 2026 OMR (Unaudited)	30 September 2025 OMR (Unaudited)	30 September 2026 OMR (Unaudited)	30 September 2025 OMR (Unaudited)
Short-term benefits	**1,177,128**	1,110,446	**1,177,128**	1,110,446
Employees' end-of-service benefits & leave salary accrual	**120,640**	171,534	**120,640**	171,534
	1,297,768	1,281,980	**1,297,768**	1,281,980
Number of key management personnel	**8**	8	**8**	8

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

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 periods ended 30 September 2026 and 2025 and asset and liability information regarding business segments for the period / year ended 30 September 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 September 2026	**Life and Medical**	**General**	**Total**
	(Unaudited)	(Unaudited)	(Unaudited)
Insurance revenue	176,554,939	172,449,933	349,004,872
Insurance service expense	(167,184,441)	(139,465,386)	(306,649,827)
Insurance service result before reinsurance contracts held	9,370,498	32,984,547	42,355,045
Allocation of reinsurance premiums	(32,171,246)	(31,358,215)	(63,529,461)
Amounts recoverable from reinsurers for incurred claims	27,629,356	7,886,752	35,516,108
Net expense from reinsurance contracts held	(4,541,890)	(23,471,463)	(28,013,353)
Insurance service result	4,828,608	9,513,084	14,341,692
Insurance finance expenses for insurance contracts issued	(1,272,120)	(1,438,798)	(2,710,918)
Reinsurance finance income for reinsurance contracts held	979,487	665,537	1,645,024
Net financial result	(292,633)	(773,261)	(1,065,894)
Net insurance and financial result	4,535,975	8,739,823	13,275,798
Investment income - net			12,757,528
Expected credit losses on financial assets			(54,920)
Total investment income			12,702,608
Net insurance and investment result			25,978,406
Other operating income - net			141,659
Finance cost			(2,641,831)
Non-attributable expenses			(11,858,353)
Profit before tax			11,619,881
Corporate tax			(2,827,373)
Profit for the period			8,792,508

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.

25 Operating segment (continued)

Primary reporting format - business segments (continued)

30 September 2025	Group		
	Life and Medical	General	Total
	(Unaudited)	(Unaudited)	(Unaudited)
Insurance revenue	161,653,376	138,277,093	299,930,469
Insurance service expense	(157,668,827)	(89,852,356)	(247,521,183)
Insurance service result before reinsurance contracts held	3,984,549	48,424,737	52,409,286
Allocation of reinsurance premiums	(28,593,624)	(29,621,696)	(58,215,320)
Amounts recoverable from reinsurers for incurred claims	24,786,154	(2,260,530)	22,525,624
Net expense from reinsurance contracts held	(3,807,470)	(31,882,226)	(35,689,696)
Insurance service result	177,079	16,542,511	16,719,590
Insurance finance expenses for insurance contracts issued	(1,448,577)	(3,038,209)	(4,486,786)
Reinsurance finance income for reinsurance contracts held	1,069,054	1,752,229	2,821,283
Net financial result	(379,523)	(1,285,980)	(1,665,503)
Net insurance and financial result	(202,444)	15,256,531	15,054,087
Investment income - net			11,145,765
Expected credit losses on financial assets			(30,608)
Total investment income			11,115,157
Net insurance and investment result			26,169,244
Other operating income - net			555,804
Finance cost			(4,033,414)
Non-attributable expenses			(7,224,553)
Profit before tax			15,467,081
Corporate tax			(2,081,028)
Profit for the period			13,386,053

Segment assets and liabilities

	30 September 2026 (Unaudited)			31 December 2025 (Audited)		
	Life and Medical	General	Total	Life	General	Total
Segment assets	**166,844,682**	**329,986,952**	**496,831,634**	152,978,348	310,104,559	463,082,907
Segment liabilities	**138,789,538**	**215,955,750**	**354,745,288**	107,852,080	215,934,092	323,786,172

26 Comparative Information

The Parent's results for the period ended 30 September 2026 exclude the insurance business of the UAE branch as the branch was transferred to its fully owned subsidiary in Bahrain, Liva Insurance BSC (C) on 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 re-presented to conform to the current-period information.

The unaudited interim condensed separate and consolidated financial statements were authorised for issue in accordance with a resolution of the board of directors on 8 November 2026.