

**Notes to the unaudited condensed interim financial information
For the nine months period ended 30 September 2025**

1 Legal status and principal activities

Oman United Insurance Company SAOG (“the Company” or “OUIC”) is incorporated as a public listed joint stock company in the Sultanate of Oman. The principal office of the Company is located at OUIC Building, Al Khuwair Street, Al Khuwair in the Sultanate of Oman. The Company is engaged in underwriting of general and life and medical insurance business and in repair and maintenance of motor vehicles within the Sultanate of Oman.

2. Summary of material accounting policies

2.1 Basis of preparation

The unaudited condensed interim financial information is prepared on the historical cost basis, except for financial assets at fair value through other comprehensive income or loss and financial assets at fair value through profit or loss, which are measured at fair value. The unaudited condensed interim financial information in accordance with the International Accounting Standard (IAS) 34, ‘Interim Financial Reporting’, and comply with requirements of the Commercial Companies Law of 2019, and the disclosure requirements set out in the “Rules and Guidelines on Disclosure by issuer of Securities and Insider Trading” issued by the Financial Services Authority (FSA) of the Sultanate of Oman.

The accounting policies applied by the Company in these unaudited condensed interim financial information are consistent with those applied by the Company in its audited financial statements as at and for the year ended 31 December 2024.

This condensed financial information does not include all of the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to provide an understanding for the the change in the Company’s financial position and performance since the last annual financial statements.

The condensed interim financial information were authorised for issue by the Company’s Board of Directors on 28 October 2025.

2.2 Adoption of new and revised IFRS

a) Standards, amendments and interpretations effective and adopted in the year 2025

The interim financial statements have been drawn up based on accounting standards, interpretations and amendments effective at 1 January 2025. The Company has adopted the applicable new and revised Standards and Interpretations issued by International Accounting Standards Board and the International Financial Reporting Interpretations Committee, which were effective for the current accounting period.

b) Standards, amendments and interpretations issued but not yet effective in the year 2025

Except for the adoption of IFRS 18, the Management believes the adoption of the other standards / amendments are not likely to have any material impact on the recognition, measurement, presentation and disclosure of items in the financial statements for future periods.

2.3 Critical accounting estimates and judgements

The preparation of the condensed interim financial information requires the use of certain critical accounting estimates, which, by definition, will seldom equal the actual results. This note provides an overview of items that are more likely to be materially adjusted due to changes in estimates and assumptions in subsequent periods. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

Significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the unaudited condensed interim financial information include the following:

- Level of aggregation of insurance contracts issued and reinsurance contracts held
- Estimates of cash flows to fulfil insurance contracts
- Allocation of expenses to insurance contracts and reinsurance contracts
- Methods used to measure short term and long term insurance contracts
- Risk adjustments
- Discount rates
- Method of calculating liability for incurred claims
- Claims made under insurance contracts (both reported and not yet reported)
- Liability adequacy test;
- Provision for expected credit losses on financial assets including insurance and reinsurance contract assets and term deposits
- Impairment of financial assets at fair value through other comprehensive income

2.4 Prior period restatement – Change in disaggregation policy

The management has revised its disaggregation policy with respect to finance income/ expenses (FIE) on insurance and reinsurance contracts with effect from 1 January 2024. The FIE are now disaggregated between profit and loss, and other comprehensive income (OCI), whereby only FIE on long term insurance and reinsurance contracts are presented in the OCI.

The summary of the financial impact is as follows:

Line item	As previously reported	Impact of restatement	As restated
At 1 January 2024	RO	RO	RO
<i>Statement of financial position</i>			
Assets			
Deferred tax asset	84,195	(84,195)	-
Liabilities			
Deferred tax liability	-	106,831	106,831
Equity			
Insurance finance reserve (net)	(1,147,201)	1,082,480	(64,721)
Retained earnings	7,034,711	(1,273,506)	5,761,205

3 Insurance revenue

30 September 2025

Amounts relating to changes in LFRC

Contracts not measured under PAA

- Expected benefits incurred	-	-	443,775	443,775
- Expected expenses incurred	-	-	7,128	7,128
- Change in the risk adjustment	-	-	16,653	16,653
- CSM recognized	-	-	54,188	54,188
Experience adjustments	-	-	21,842	21,842
	-	-	543,586	543,586

Contracts measured under PAA

22,146,097	1,283,741	495,109	23,924,947
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Total insurance revenue

22,146,097	1,283,741	1,038,695	24,468,533
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30 September 2024

Amounts relating to changes in LFRC

Contracts not measured under PAA

- Expected benefits incurred	-	-	553,515	553,515
- Expected expenses incurred	-	-	14,127	14,127
- Change in the risk adjustment	-	-	21,388	21,388
- CSM recognized	-	-	2,620	2,620
Experience adjustments	-	-	(66,070)	(66,070)
	-	-	525,580	525,580

Contracts measured under PAA

24,475,486	1,075,996	448,184	25,999,666
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Total insurance revenue

24,475,486	1,075,996	973,764	26,525,246
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4 Insurance service expenses

30 September 2025	General insurance RO	Medical insurance RO	Life insurance RO	Total RO
Incurred claims	13,914,396	1,006,622	482,665	15,403,683
Directly attributable expenses	1,031,003	90,010	54,153	1,175,166
Changes that relate to past service - adjustments to the LIC	(7,868,377)	(255,709)	(100,047)	(8,224,133)
Losses on onerous contracts and reversal of those losses	(52,092)	41,293	291,057	280,258
Insurance acquisition cash flows amortisation	2,621,989	189,998	118,419	2,930,406
Insurance service expenses	9,646,919	1,072,214	846,247	11,565,380
30 September 2024	General insurance RO	Medical insurance RO	Life insurance RO	Total RO
Incurred claims	17,410,581	930,655	642,391	18,983,627
Directly attributable expenses	1,453,939	97,121	46,588	1,597,648
Changes that relate to past service - adjustments to the LIC	(5,111,772)	(83,565)	(135,305)	(5,330,642)
Losses on onerous contracts and reversal of those losses	41,071	(21,148)	7,960	27,883
Insurance acquisition cash flow amortisation	2,697,620	157,496	115,727	2,970,843
Insurance service expenses	16,491,439	1,080,559	677,361	18,249,359

5 Net income or expense from reinsurance contracts held

30 September 2025	General insurance RO	Medical insurance RO	Life insurance RO	Total RO
Allocation of reinsurer premium				
Expected expenses for contracts not measured under PAA				
- Expected recovery of claims and other expenses	-	-	385,397	385,397
- Change in the risk adjustment	-	-	14,218	14,218
- CSM recognized	-	-	(55,532)	(55,532)
- Experience adjustments	-	-	(13,993)	(13,993)
Expected expenses for contracts measured under PAA	9,217,083	654,262	316,368	10,187,713
	9,217,083	654,262	646,458	10,517,803
Amounts recoverable from reinsurer and incurred expenses				
Amounts recovered for claims and other expenses	4,286,823	520,291	483,035	5,290,149
Changes that relate to past service - recoverable claims and other expenses	(7,581,670)	(76,593)	(201,794)	(7,860,057)
Changes in fulfilment cash flows that do not adjust underlying CSM	(6,772)	24,321	179,898	197,447
Profit commission	-	-	-	-
	(3,301,619)	468,019	461,139	(2,372,461)
Net expense from reinsurance contract held	12,518,702	186,243	185,319	12,890,264

5 Net income or expense from reinsurance contracts held (continued)

30 September 2024	General insurance RO	Medical insurance RO	Life insurance RO	Total RO
Allocation of reinsurer premium				
Expected expenses for contracts not measured under PAA				
- Expected recovery of claims and other expenses	-	-	476,505	476,505
- Change in the risk adjustment	-	-	18,292	18,292
- CSM recognized	-	-	(42,592)	(42,592)
- Experience adjustments	-	-	(78,484)	(78,484)
Expected exp for contracts measured under PAA	11,298,540	668,619	296,717	12,263,876
	<u>11,298,540</u>	<u>668,619</u>	<u>670,438</u>	<u>12,637,597</u>
Amounts recoverable from reinsurer and incurred expenses				
Amounts recovered for claims and other expenses	6,992,694	559,645	457,850	8,010,189
Changes that relate to past service – recoverable claims and other expenses	(4,243,036)	(24,280)	(77,657)	(4,344,973)
Changes in fulfilment cash flows that do not adjust underlying CSM	5,339	(11,420)	5,866	(215)
Profit commission	-	-	-	-
	<u>2,754,997</u>	<u>523,945</u>	<u>386,059</u>	<u>3,665,001</u>
Net expense from reinsurance contract held	<u>8,543,543</u>	<u>144,674</u>	<u>284,379</u>	<u>8,972,596</u>

6 Reconciliation of the liability for remaining coverage and the liability for incurred claims for insurance contracts issued and reinsurance contracts held

Insurance Contracts Issued

30 September 2025	Liability for remaining coverage		Liability for incurred claims measured under GMM	Liability for incurred claims for contracts measured under PAA		Total
	Excl. Loss Component RO	Loss component RO	RO	PVCF RO	Risk adjustment RO	RO
Opening insurance contract assets (Net of ECL)	4,334,310	-	-	-	-	4,334,310
Opening insurance contract liabilities	(15,030,454)	(80,318)	(1,117,625)	(39,686,686)	(1,948,697)	(57,863,780)
Net	(10,696,144)	(80,318)	(1,117,625)	(39,686,686)	(1,948,697)	(53,529,470)
Insurance revenue	24,468,533	-	-	-	-	24,468,533
Insurance service expenses						
- Incurred benefits and expenses	-	-	(130,120)	(15,625,944)	(822,785)	(16,578,849)
- Changes that relate to past service - adjustments to LfIC	-	-	(90,755)	7,697,529	617,359	8,224,133
- Losses on onerous contracts and reversal of those losses	-	(280,258)	-	-	-	(280,258)
- Amortisation of insurance acquisition cash flows	(2,930,406)	-	-	-	-	(2,930,406)
- Impairment of acquisition cost asset	-	-	-	-	-	-
Provision for ECL	(58,599)	-	-	-	-	(58,599)
Insurance finance expenses through profit and loss	(359,893)	(1,124)	(11,618)	(1,205,981)	-	(1,578,616)
Insurance finance expenses through OCI	(49,454)	(19,398)	(1,947)	26,509	-	(44,290)
Net foreign exchange income or expense	-	-	-	-	-	-
Investment components	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	21,070,181	(300,780)	(234,440)	(9,107,887)	(205,426)	11,221,648
Premiums received	(26,072,962)	-	-	-	-	(26,072,962)
Claims paid	-	-	176,843	14,529,351	-	14,706,194
Directly attributable expenses paid	-	-	-	1,175,165	-	1,175,165
Acquisition cost paid	3,380,757	-	-	-	-	3,380,757
Total cash flows	(22,692,205)	-	176,843	15,704,516	-	(6,810,846)
Closing insurance contract assets (Net of ECL)	4,291,479	-	-	-	-	4,291,479
Closing insurance contract liabilities	(16,609,647)	(381,098)	(1,175,222)	(33,090,057)	(2,154,123)	(53,410,147)
	(12,318,168)	(381,098)	(1,175,222)	(33,090,057)	(2,154,123)	(49,118,668)

6 Reconciliation of the liability for remaining coverage and the liability for incurred claims for insurance contracts issued and reinsurance contracts held (continued)

Insurance Contracts Issued (continued)

30 September 2024	Liability for remaining coverage		Liability for incurred claims measured under GMM	Liability for incurred claims for contracts measured under PAA		Total
	Excl. loss component RO	Loss component RO	RO	PVCF RO	Risk adjustment RO	RO
Opening insurance contract assets (Net of ECL)	4,961,263					4,961,263
Opening insurance contract liabilities	(18,344,602)	(646,272)	(1,117,918)	(31,700,703)	(1,508,285)	(53,317,780)
Net	(13,383,339)	(646,272)	(1,117,918)	(31,700,703)	(1,508,285)	(48,356,517)
Insurance revenue	26,525,246	-	-	-	-	26,525,246
Insurance service expenses						
- Incurred benefits and expenses	-	-	(103,563)	(19,631,418)	(846,294)	(20,581,275)
- Changes that relate to past service - adjustments to LfIC	-	-	23,439	4,478,798	831,505	5,330,642
- Losses on onerous contracts and reversal of those losses	-	(27,883)	-	-	-	(27,883)
- Amortisation of insurance acquisition cash flows	(2,970,843)	-	-	-	-	(2,970,843)
- Impairment of acquisition cost asset	-	-	-	-	-	-
Provision for ECL	(77,304)	-	-	-	-	(77,304)
Insurance finance expenses through profit and loss	(557,961)	(851)	(11,630)	(885,356)	-	(1,455,798)
Insurance finance expenses through OCI	(51,119)	(1,095)	(2,450)	(407,200)	-	(461,864)
Net foreign exchange income or expense	-	-	-	-	-	-
Investment components	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	22,868,019	(29,829)	(94,204)	(16,448,276)	(14,789)	6,280,921
Premiums received	(23,793,133)	-	-	-	-	(23,793,133)
Claims paid	-	-	191,233	14,983,039	-	15,174,272
Directly attributable expenses paid	-	-	-	1,597,654	-	1,597,654
Acquisition cost paid	2,198,121	-	-	-	-	2,198,121
Total cash flows	(21,595,012)	-	191,233	16,580,693	-	(4,823,086)
Closing insurance contract assets (Net of ECL)	4,333,208	-	-	-	-	4,333,208
Closing insurance contract liabilities	(16,443,540)	(676,101)	(1,020,889)	(31,568,286)	(1,523,074)	(51,231,890)
	(12,110,322)	(676,101)	(1,020,889)	(31,568,286)	(1,523,074)	(46,898,682)

6 Reconciliation of the liability for remaining coverage and the liability for incurred claims for insurance contracts issued and reinsurance contracts held (continued)

Reinsurance Contracts Held

30 September 2025	Liability for remaining coverage		Liability for incurred claims measured under GMM	Liability for incurred claims for contracts measured under PAA		Total
	Excl. Loss component RO	Loss component RO	RO	PVCF RO	Risk adjustment RO	RO
Opening reinsurance contract assets (Net of ECL)	1,339,745	22,708	956,350	25,157,074	1,283,031	28,758,908
Allocation of reinsurer premium	(10,517,803)	-	-	-	-	(10,517,803)
Amounts recoverable from reinsurer and incurred expenses	-	-	-	-	-	-
Amounts recoverable for claims and other expenses	-	-	161,088	4,785,188	343,873	5,290,149
- Changes that relate to past service - adjustments to LfIC	-	-	15,358	(7,582,807)	(292,608)	(7,860,057)
- Changes in fulfilment cash flows that do not adjust underlying CSM	-	197,447	-	-	-	197,447
- Effect of changes in the risk of reinsurers non-performance	-	-	-	-	-	-
Provision for ECL	12,531	-	-	-	-	12,531
Reinsurance finance income through profit and loss	294,125	-	9,942	703,270	-	1,007,337
Reinsurance finance income through OCI	60,985	-	1,660	12,043	-	74,688
Net foreign exchange income or expense	-	-	-	-	-	-
Investment components	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	(10,150,162)	197,447	188,048	(2,082,306)	51,265	(11,795,708)
Premiums paid to reinsurer net of commission	14,460,201	-	-	-	-	14,460,201
Directly attributable expenses paid	-	-	-	-	-	-
Recoveries from reinsurance	-	-	(130,511)	(8,835,140)	-	(8,965,651)
Total cash flows	14,460,201	-	(130,511)	(8,835,140)	-	5,494,550
Closing reinsurance contract assets (Net of ECL)	5,649,784	220,155	1,013,887	14,239,628	1,334,296	22,457,750

6 Reconciliation of the liability for remaining coverage and the liability for incurred claims for insurance contracts issued and reinsurance contracts held (continued)

Reinsurance Contracts Held (continued)

30 September 2024	Liability for remaining coverage		Liability for incurred claims measured under GMM	Liability for incurred claims for contracts measured under PAA		Total
	Excl. loss component RO	Loss component RO	RO	PVCF RO	Risk adjustment RO	RO
Opening reinsurance contract assets (Net of ECL)	5,023,066	128,041	945,024	15,080,359	800,637	21,977,127
Allocation of reinsurer premium	(12,637,597)	-	-	-	-	(12,637,597)
Amounts recoverable from reinsurer and incurred expenses	-	-	81,037	7,579,480	349,672	8,010,189
Amounts recoverable for claims and other expenses	-	-	(13,649)	(4,034,496)	(296,828)	(4,344,973)
- Changes that relate to past service - adjustments to LfIC	-	(215)	-	-	-	(215)
- Changes in fulfilment cash flows that do not adjust underlying CSM	-	-	-	-	-	-
- Effect of changes in the risk of reinsurers non-performance	-	-	-	-	-	-
Provision for ECL	(19,263)	-	-	-	-	(19,263)
Reinsurance finance income through profit and loss	392,812	-	9,831	373,906	-	776,549
Reinsurance finance income through OCI	46,436	-	2,061	226,981	-	275,478
Net foreign exchange income or expense	-	-	-	-	-	-
Investment components	-	-	-	-	-	-
Total changes in statement of profit and loss and OCI	(12,217,612)	(215)	79,280	4,145,871	52,844	(7,939,832)
Premiums paid to reinsurer net of commission	8,430,982	-	-	-	-	8,430,982
Directly attributable expenses paid	-	-	-	-	-	-
Recoveries from reinsurance	-	-	(152,456)	(2,125,028)	-	(2,277,484)
Total cash flows	8,430,982	-	(152,456)	(2,125,028)	-	6,153,498
Closing reinsurance contract assets (Net of ECL)	1,236,436	127,826	871,848	17,101,202	853,481	20,190,793

7 Insurance contract assets and reinsurance contract assets

At the reporting date, net insurance contract liabilities and net reinsurance contract assets as presented in note 6 include the following:

	30 September 2025 RO	30 September 2024 RO	31 December 2024 RO
Insurance contract assets	6,136,776	6,095,906	6,121,008
Less: provision for expected losses (see note below)	(1,845,297)	(1,762,698)	(1,786,698)
	<u>4,291,479</u>	<u>4,333,208</u>	<u>4,334,310</u>
Reinsurance contract assets	22,933,531	20,651,447	29,247,220
Less: provision for expected losses (see note below)	(475,781)	(460,654)	(488,312)
	<u>22,457,750</u>	<u>20,190,793</u>	<u>28,758,908</u>
	<u>26,749,229</u>	<u>24,524,001</u>	<u>33,093,218</u>

The movements in provision for expected credit losses are as follows:

	30 September 2025 RO	30 September 2024 RO	31 December 2024 RO
At the beginning of the period / year	2,275,010	2,126,785	2,126,785
Write offs during the period		-	(10,060)
Add: Expected credit losses established during the period / year	46,068	96,567	158,285
At the end of the period / year	<u>2,321,078</u>	<u>2,223,352</u>	<u>2,275,010</u>

8 Investment income

	3 months ended 30 September 2025 RO	3 months ended 30 September 2024 RO	9 months ended 30 September 2025 RO	9 months ended 30 September 2024 RO
Dividend income	19,940	-	966,366	585,396
Interest income	509,901	549,577	1,446,862	1,683,125
Profit on sale of investments at FVTPL	800,232	37,105	894,677	88,273
Fair value gain on financial assets at FVTPL	1,790,487	181,199	2,327,709	246,335
Brokerage on purchase of shares	(15,019)	(1)	(23,602)	(2,318)
Total	<u>3,105,541</u>	<u>767,880</u>	<u>5,612,012</u>	<u>2,600,811</u>

8A Other operating income

	3 months ended 30 September 2025 RO	3 months ended 30 September 2024 RO	9 months ended 30 September 2025 RO	9 months ended 30 September 2024 RO
Rental income from investment property	93,392	91,379	273,989	271,667
Other income	7,510	91,399	210,402	325,213
Total	100,902	182,778	484,391	596,880

9 Investments

A) Associates - nil

B) Investments – financial assets at fair value through profit or loss - quoted (local & foreign)

	Market value on 30 September 2025 RO	Market value on 30 September 2024 RO	Book value on 30 September 2025 RO	Book value on 30 September 2024 RO	Book value / Fair value on 31 December 2024 RO	Cost on 30 September 2025 RO
<i>Securities</i>						
Banking (local)	4,447,378	4,570,862	4,447,378	4,570,862	4,616,391	3,621,881
Investments	3,278,173	3,035,140	3,278,173	3,035,140	3,131,173	2,401,029
Services (local)	5,400,220	5,167,060	5,400,220	5,167,060	5,552,482	5,707,241
Industrial	1,024,603	621,095	1,024,603	621,095	657,676	557,491
Total	14,150,374	13,394,157	14,150,374	13,394,157	13,957,722	12,287,642

Overseas quoted

Investment	-	-	-	-	-	-
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*Local unlisted
funds*

<i>Oryx Fund</i>	207,881	-	207,881	-	-	200,000
<i>Money Market Fund</i>	8,069,135	3,022,799	8,069,135	3,022,799	4,657,324	8,072,627
	8,277,016	3,022,799	8,277,016	3,022,799	4,657,324	8,272,627
	22,427,390	16,416,956	22,427,390	16,416,956	18,615,046	20,560,269

C) Investments – financial assets at fair value through other comprehensive income (local & foreign)

Category	Market value on 30 September 2025 RO	Market value on 30 September 2024 RO	Book value on 30 September 2025 RO	Book value on 30 September 2024 RO	Book value / Fair value on 31 December 2024 RO	Cost on 30 September 2025 RO
Quoted						
Services (local)	1,416,301	1,519,731	1,416,301	1,519,731	1,614,289	2,813,891
Unquoted						
Omani shares	322,431	289,716	322,431	289,716	295,716	71,429
Total	1,738,732	1,809,447	1,738,732	1,809,447	1,910,005	2,885,320

9. Investments (continued)

D) Term deposits – financial assets at amortised cost

	Market value on 30 September 2025 RO	Market value on 30 September 2024 RO	Book value / Fair value on 31 December 2024 RO
Term deposits	36,324,252	40,892,639	36,031,888
Less: Provision for expected credit losses (ECL)	(82,202)	(116,779)	(92,106)
	36,242,050	40,775,860	35,939,782
Less: current portion – net of ECL	(15,299,814)	(6,257,645)	(6,451,455)
	20,942,236	34,518,215	29,488,327

The movements in provision for expected credit losses are as follows:

	30 September 2025 RO	30 September 2024 RO	31 December 2024 RO
At the beginning of the period / year	92,106	131,176	131,176
Less: Expected credit losses reversed during the period	(9,904)	(14,397)	(39,070)
At the end of the period / year	82,202	116,779	92,106

E) Details of significant investments (10% or above)

Financial assets at fair value through profit or loss - quoted (local & foreign)

		No. of securities	Market value on 30 September 2025 RO	Market value on 30 September 2024 RO	Market value on 31 December 2024 RO	Cost on 30 September 2025 RO
<i>MSM Quoted Securities</i>	<i>Holding %</i>					
Bank Muscat SAOG	13%	9,000,000	2,961,000	2,520,000	2,520,000	2,418,274
Bank Muscat Perpetual Bonds	14%	3,800,000	3,230,000	2,983,000	3,078,000	2,381,029
Bank Muscat Money Market Fund	36%	5,535,922	8,069,135	3,022,799	4,657,324	8,069,135
Total			14,260,135	8,525,799	10,255,324	12,868,438

Foreign listed securities – nil

9 Investments (continued)

Details of significant investments (10% or above)

Financial assets at fair value through other comprehensive income (local & foreign)

<i>MSM quoted securities</i>	Holding %	No. of securities	Market value on 30 September 2025 RO	Market value on 30 September 2024 RO	Market value on 31 December 2024 RO	Cost 30 September 2025 RO
SMN Power Company SAOG	46%	3,587,000	799,901	1,122,731	1,244,689	1,792,286
Sembcorp Salalah Power & Water Company SAOG	28%	2,400,000	482,400	252,000	240,000	601,156
Total			1,282,301	1,374,731	1,484,689	2,393,442

<i>MSM unquoted securities</i>	Holding %	No. of securities	Market value on 30 September 2025 RO	Market value on 30 September 2024 RO	Market value on 31 December 2024 RO	Cost 30 September 2025 RO
Omani Unified Bureau for the Orange Card	19%	71,429	322,431	289,716	295,716	71,429
			322,431	289,716	295,716	71,429

10 Prepayments and other receivables

	30 September 2025 RO	30 September 2024 RO	31 December 2024 RO
Deposits retained by reinsurers	469,524	455,339	455,339
Prepayments and advances	537,383	433,621	411,649
Accrued interest	59,290	56,818	18,584
Input VAT receivables	180,731	231,502	173,631
Other receivables	511,365	202,197	178,181
	1,758,293	1,379,477	1,237,384

11. Operating segments

The Company has three reportable business segments, as described below, which are the Company's strategic business units. The strategic business units offer different products and services and are managed separately because they require different marketing strategies. For each of the strategic units, the Company's CEO reviews internal management reports on regular basis.

Geographical information

All the Company's activities are within the Sultanate of Oman.

11. Operating segments (continued)

The Company has the following operating segments:

- a) General insurance: General business includes insurance and re-insurance of motor, fire, general accident, marine cargo, hull, workmen compensation, engineering and aviation.
- b) Life insurance: Life business relates to the insuring of the life of an individual and group life.
- c) Medical insurance: Medical business relates to the insuring of the group medical coverage.

	For the nine months period ended 30 September 2025				For the nine months period ended 30 September 2024			
	General Insurance RO	Life insurance RO	Medical insurance RO	Total RO	General Insurance RO	Life insurance RO	Medical insurance RO	Total RO
Insurance service result from insurance contracts issued	12,499,178	211,527	192,448	12,903,153	7,984,047	(4,563)	296,403	8,275,887
Net expense from reinsurance contracts held	(12,518,702)	(186,243)	(185,319)	(12,890,264)	(8,543,543)	(144,674)	(284,379)	(8,972,596)
Insurance service results	(19,524)	25,284	7,129	12,889	(559,496)	(149,237)	12,024	(696,709)
Net insurance finance (expense) / income	(557,185)	335	(14,429)	(571,279)	(659,028)	(5,156)	(15,065)	(679,249)
Net insurance and finance results	(576,709)	25,619	(7,300)	(558,390)	(1,218,524)	(154,393)	(3,041)	(1,375,958)
Investment & other income				6,096,403				3,197,691
Operating expenses				(1,670,531)				(1,168,639)
Profit before taxation				3,867,482				653,094
Income tax expense				(66,957)				(130,374)
Net profit / (loss) for the year				3,800,525				522,720
Segment assets	22,159,073	676,862	3,913,294	26,749,229	19,538,232	950,065	4,035,704	24,524,001
Unallocated assets				65,638,776				63,779,293
Segment liabilities	47,946,428	3,771,035	1,692,694	53,410,157	45,795,304	3,846,080	1,590,506	51,231,890
Unallocated liabilities				10,397,009				10,781,651

12 Related parties and holders of 10% of the company's shares

A) Significant transaction with related parties

	30 September 2025 RO	30 September 2024 RO	31 December 2024 RO
Senior management remuneration	419,317	464,608	597,807
Directors' remuneration and sitting fees	149,300	146,300	202,900

B) Expense items

	30 September 2025 RO	30 September 2024 RO	31 December 2024 RO
SAAD Establishment (rent & other amenities paid)	10,530	10,710	14,280
Al Qurum Complex	2,550	7,650	10,200
Total	13,080	18,360	24,480

C) Loans, advances, receivables, provisions and write-offs

	30 September 2025 RO	30 September 2024 RO	31 December 2024 RO
Entity related to a significant shareholder	-	388	2,980
Entity related to directors	42,195	23,212	45,284
Total	42,195	23,600	48,264

13 Shareholders

All those shareholders of the company who own 10% or more of the company's shares, whether in their name, or through a nominee account, and the number of shares they hold are as follows:

Shareholders	As at 30 September 2025		As at 31 December 2024	
	No. of shares	Holding	No. of shares	Holding
	RO	%	RO	%
Sayyid Salim Bin Nassir Al Busaidi & Family & Group	-	-	34,808,595	35%
United Securities Company (Trust Omani)	29,828,215	30%	-	-
Oman Investment Authority	15,050,618	15%	15,050,618	15%

14 Net asset per share

Net assets (book value) per share is calculated by dividing net assets (book value) owned by ordinary shareholders at 30 September 2025, by the number of ordinary shares in issue at 30 September 2025.

15 Earning per share

Earnings per share for the six months period ended 30 September 2025 has been calculated based on the outstanding number of shares of 100 million, against 100 million shares in the corresponding period of previous year.

16 Comparatives figures

Previous period figures have been regrouped or reclassified, wherever necessary, so that they conform to the presentation adopted in the condensed interim financial information for the current reporting period. No material regrouping or reclassification has been made during the current reporting period.