

الشرق الأوسط القبضة

التاريخ: 2026/05/20

اشارتنا: 22/القبضة/2026

السادة/ هيئة الأوراق المالية المحترمين

السادة/ بورصة عمان المحترمين

عمان-الأردن

الموضوع: البيانات المالية المرحلية كما في 2026-03-31 باللغة الانجليزية

تحية وبعد،،،

بالإشارة الى الموضوع أعلاه، نرفق لكم طياً البيانات المالية المرحلية لشركة الشرق الأوسط القابضة كما في 2026/03/31 باللغة الانجليزية والمعتمدة من قبل مدققي الحسابات حسب الأصول.

وتفضلوا بقبول الاحترام،،،

شركة الشرق الأوسط القابضة

الشرق الأوسط
القبضة



Middle East Holding Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial Statements (Unaudited)
and Independent Auditor's Review Report
For the Three-Months Ended March 31, 2026

Middle East Holding Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial Statements (Unaudited)
and Independent Auditor's Review Report
For the Three-Months Ended March 31, 2026

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Independent Auditor's Review Report

To, The Shareholders
Middle East Holding Company
(Public Shareholding Limited Company)
Amman - The Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **Middle East Holding Company ("the Company")** as of March 31, 2026 and the related interim condensed consolidated statements of profit or loss, other comprehensive income, changes in shareholders' equity, and cash flows for the three months period then ended and a summary of significant accounting policies and other explanatory notes.

The management is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting" as endorsed in The Hashemite Kingdom of Jordan. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements for the period ended March 31, 2026 are not prepared in all material respects, in accordance with IAS (34) "Interim Financial Reporting".

The partner in charge of the audit resulting in this auditor's review report was Hasan Amin Othman; license number 674.

Date: 29 April, 2026
Amman - Jordan



Middle East Holding Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Financial Position (Unaudited)
As of March 31, 2026
(Jordanian Dinars)

	Note	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Assets</u>			
Investments:			
Deposits at banks, Net	4	17,100,000	22,254,427
Financial assets at fair value through profit or loss	5	9,049,588	9,472,015
Financial assets at fair value through other comprehensive income	6	16,908,369	17,369,668
Financial assets at amortized cost	7	13,438,724	10,456,724
Investment in associate company	8	593,936	423,013
Investment properties	9	21,397,500	21,458,670
Right- of- use assets		106,880	116,597
Total Investments		78,594,997	81,551,114
Other assets:			
Cash on hand and at banks		1,527,068	4,234,532
Reinsurance contract assets held (Premium Allocation Approach)	11	26,356,649	26,709,819
Reinsurance contract assets held (General Measurement Model)		154,395	60,603
Property and equipment, net		4,307,051	4,335,379
Other assets		1,647,113	1,587,341
Total Assets		112,587,273	118,478,788
<u>Liabilities and Shareholders' Equity</u>			
<u>Liabilities:</u>			
Insurance contract liabilities-net (General Measurement Model)		4,051,363	4,350,029
Insurance contract liabilities-net (Premium Allocation Approach)	10	59,006,861	65,039,600
Total insurance contract liabilities		63,058,224	69,389,629
Other Liabilities:			
Loans		1,046,217	875,817
Accrued expenses		352,898	202,939
End of service provision		8,772	27,751
Provision for income tax		671,326	1,004,951
Deferred tax liabilities		1,206,254	1,326,191
Lease contract liabilities		33,615	65,971
Other liabilities		3,281,175	3,146,668
Total insurance contract liabilities and other liabilities		69,658,481	76,039,917
Equity:			
Authorized and paid-up share capital		17,038,971	17,038,971
Statutory reserve		500,187	500,187
Accumulated change in fair value		779,115	1,121,569
Impact of acquisition of a subsidiary under joint control		16,396,931	16,396,931
Retained earnings		7,542,605	6,725,051
Total equity of the controlling interests		42,257,809	41,782,709
Non - controlling interests equity		670,983	656,162
Total Equity		42,928,792	42,438,871
Total liabilities and Equity		112,587,273	118,478,788

The accompanying notes from 1 to 15 are an integral part of these financial statements

Middle East Holding Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Profit or Loss (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinars)

		March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Revenues:			
Insurance contract revenues	12	16,022,929	15,851,275
Insurance contract expenses	13	(9,594,702)	(10,652,547)
Insurance contract operations results		6,428,227	5,198,728
Reinsurance contract expenses	15	(7,415,504)	(7,657,900)
Reinsurance contract revenues	14	2,017,882	3,059,836
Reinsurance contracts operations results		(5,397,622)	(4,598,064)
Net insurance operations result		1,030,605	600,664
Finance revenues - insurance contracts		38,076	50,591
Finance expenses - insurance contracts		(114,724)	(12,542)
Net financing results of insurance operations		(76,648)	38,049
Credit interest		562,094	344,286
Net profit from financial assets and investments		(248,760)	682,882
Other revenue		34,990	2,693
Net insurance and investment results (Total revenues)		1,302,281	1,668,574
Compensations, losses and expenses			
General and Administrative Expenses		(349,764)	(381,381)
Depreciation and amortization		(28,328)	(37,801)
Depreciation of investment properties		(61,170)	(88,703)
Depreciation of right - of - use assets		(9,717)	(9,717)
Provision for end of service losses		-	(11,020)
Total expenses		(448,979)	(528,622)
Profit for the period before tax		853,302	1,139,952
Less: Income tax		(20,927)	(180,780)
Profit for the period		832,375	959,172
Attributable to:			
Shareholders of the company		817,554	943,442
Non-controlling interest		14,821	15,730
The basic and diluted earnings per share from the profit of the period		0.049	0.056

The accompanying notes from 1 to 15 are an integral part of these financial statements

Middle East Holding Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Other Comprehensive Income (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinars)

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Profit for the period	832,375	959,172
Add: Other comprehensive income items which will not to be reclassified to income statement in subsequent period:		
Changes in fair value of financial assets at fair value through other comprehensive income	(342,454)	462,171
Total comprehensive income for the period	489,921	1,421,343
Attributable to:		
Shareholders of the company	475,100	1,395,753
Non-controlling interests	14,821	25,590
	489,921	1,421,343

The accompanying notes from 1 to 15 are an integral part of these financial statements

Middle East Holding Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Changes in Shareholders' Equity (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinars)

	Paid-up Share Capital	Statutory Reserve	Fair value reserve	Impact of acquisition subsidiary under joint control	Retained earnings / (accumulated losses)	Total	Non- controlling interests equity	Total equity
<u>For the three months ended March 31, 2025</u>								
Balance as of December 31, 2024 (audited)	17,038,971	140,987	(909,364)	16,396,931	3,140,278	35,807,803	592,333	36,400,136
Total comprehensive income for the period	-	-	462,171	-	933,582	1,395,753	25,590	1,421,343
Balance as of March 31, 2025 (unaudited)	<u>17,038,971</u>	<u>140,987</u>	<u>(447,193)</u>	<u>16,396,931</u>	<u>4,073,860</u>	<u>37,203,556</u>	<u>617,923</u>	<u>37,821,479</u>
<u>For the three months ended March 31, 2026</u>								
Balance as of December 31, 2025 (audited)	17,038,971	500,187	1,121,569	16,396,931	6,725,051	41,782,709	656,162	42,438,871
Profit for the Period	-	-	-	-	817,554	817,554	14,821	832,375
Change in fair value reserve	-	-	(342,454)	-	-	(342,454)	-	(342,454)
Balance as of March 31, 2026 (unaudited)	<u>17,038,971</u>	<u>500,187</u>	<u>779,115</u>	<u>16,396,931</u>	<u>7,542,605</u>	<u>42,257,809</u>	<u>670,983</u>	<u>42,928,792</u>

The accompanying notes from 1 to 15 are an integral part of these financial statements

Middle East Holding Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Cash Flows (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinars)

	For the three months ended March 31, 2026 (Unaudited)	For the three months ended March 31, 2025 (Unaudited)
Cash Flows from Operating Activities		
Profit for the period before tax	853,302	1,139,952
Adjustments for non-cash items:		
Depreciation and amortization	99,215	126,504
Provision for expected credit losses	-	11,020
Change in fair value of financial assets at fair value through Profit or loss	422,427	(682,882)
Credit interests	(562,094)	(344,286)
Cash flows from operating activities before changes in working capital items	812,850	250,308
Reinsurance contract assets - (Premium Allocation Approach)	353,170	(748,555)
Reinsurance contract assets - (General Measurement Model)	(93,792)	
Other assets	(59,772)	(520,560)
Insurance contract liabilities-net (General Measurement Model)	(298,666)	91,350
Insurance contract liabilities-net (Premium Allocation Approach)	(6,032,739)	(956,943)
Accrued expenses	149,959	-
End-of-service provision	(18,979)	-
Other Liabilities and Various Provisions	13,477	128,142
Income Tax Paid	(354,552)	
Net cash flows (used in) operating activities	(5,529,044)	(1,756,258)
Cash Flows from Investing Activities		
Deposits at bank	5,154,427	395,426
Financial assets at fair value through profit or loss	-	(93,856)
Financial Assets at amortized Cost	(2,982,000)	-
Investment in an associate	(170,923)	-
Property and Equipment – Net	-	(5,933)
Net cash flows provided by investing activities	2,121,442	295,637
Cash Flows from Financing Activities		
Loans	170,400	-
Interest Received	562,094	344,286
Lease Contracts	(32,356)	-
Net cash flow provided by financing activities	700,138	344,286
Net decrease in cash and cash equivalent	(2,707,464)	(1,116,335)
Cash and Cash equivalent at the beginning of the period	4,234,532	4,395,138
Cash and Cash equivalent at the end of the period	1,527,068	3,278,803

The accompanying notes from 1 to 15 are an integral part of these financial statements

Middle East Holding Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the Three-Months Ended March 31, 2026

1- Legal Status and Activities

The Middle East Holding Company, a public shareholding limited company headquartered in Amman - The Hashemite Kingdom of Jordan, was established as a Jordanian public shareholding company under No. (471) on February 29, 2020. With a capital of 500,000 dinars.

The General Authority decided, in its extraordinary meeting held on September 29, 2022, to raise the company's capital to 18,089,285 through offering shares for public issuance, and an amount of 16,538,971 dinars was issued, so that the paid-up capital becomes 17,038,971 with a nominal value of one dinar per share.

The consolidated financial statements have been approved by the board of directors in its meeting on 29 April 2026

2- Basis of Preparation:

Statement of Compliance

The condensed interim consolidated financial statements for the three-month period ended 31 March 2026 have been prepared in accordance with International Accounting Standard No. (34) "Interim Financial Reporting."

The condensed interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's financial statements for the year ended 31 December 2025. In addition, the results of operations for the period ended 31 March 2026 are not necessarily indicative of the results of operations for the year ending 31 December 2026.

Functional and presentation currency:

These condensed interim consolidated financial statements are presented in Jordanian Dinars (JD), which is the Company's functional and presentation currency.

Basis of Consolidation of Financial Statements:

The financial statements of subsidiaries are consolidated from the date on which control is obtained by the Company and continue to be consolidated until such control ceases. The revenues and expenses of subsidiaries are included in the consolidated statement of comprehensive income from the date the Company obtains control over the subsidiaries until the date such control ceases.

The consolidated financial statements include the financial statements of Middle East Holding Company (Public Shareholding Limited Company) and the following subsidiaries as at 31 March 2026. It should be noted that the Company has control over Middle East Insurance Company with an ownership percentage of 98.36%; however, it has not been consolidated due to the unavailability of financial statements.

<u>Company name</u>	<u>Legal status</u>	<u>Country's incorporation</u>	<u>Ownership %</u>
- Middle East Insurance company	Public Shareholding	Jordan	98.36%
- Levent Gate Management Consulting Company*	Private Shareholding	Jordan	100%
- Al-Shamiya Real Estate Development and Construction Company (formerly Levant Gate for Real Estate Investments)	Private Shareholding	Jordan	100%

*Middle East Insurance Company (Public Shareholding Limited Company) was established as a public shareholding company in Jordan, with its headquarters located in Amman – Hashemite Kingdom of Jordan, under registration number (9) on June 28, 1962. It is 98.36% owned by Middle East Holding.

*The Levent Gate for Management Consulting, a private shareholding company, was established with a fully paid in capital of 50,000 JD. It was registered with the Ministry of Industry and Trade on June 21, 2022 and is wholly owned by the Middle East Holding Company.

Middle East Holding Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the Three-Months Ended March 31, 2026

2-Basis of Preparation (Continued)

Basis of Consolidation of Financial Statements Continue

*** Al-Shamiya Real Estate and Construction Development Company (formerly known as Levent Gate for Real Estate Investments), a private shareholding company with a fully paid-up capital of JD 50,000, was registered with the Ministry of Industry and Trade on June 21, 2022. It is wholly owned by Middle East Holding Company.

3- Application of international accounting standards for preparing new and amended financial reports

Issued and Effective Standards

Amendments effective for the period beginning 1 January 2026

- Amendments to International Financial Reporting Standard (IFRS) 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures”.
- Annual Improvements to IFRS Standards – copy 11.

Amendments effective for the period beginning 1 January 2027

- IFRS 18 – Presentation and Disclosure in Financial Statements.
- IFRS 19 – Disclosures for Subsidiaries without Public Accountability.

Management expects to adopt these new standards, interpretations, and amendments in the financial statements in the period of initial application. Management also expects that the adoption of these new standards, interpretations, and amendments will not have a material impact on the financial statements in the period of initial application, except for IFRS 18, which relates to the reclassification and presentation of financial statements.

Use of Estimates

The preparation of the condensed interim consolidated financial statements and the application of accounting policies require management to make estimates and judgments that affect the amounts of financial assets and liabilities and the disclosure of contingent liabilities. These estimates and judgments also affect revenues, expenses, provisions, and changes in fair value recognized in equity. In particular, management is required to exercise significant judgment in estimating the timing and amounts of future cash flows.

The estimates are necessarily based on several assumptions and factors that involve varying degrees of estimation and uncertainty. Actual results may differ from these estimates as a result of changes in the conditions and circumstances underlying such estimates in the future.

The following are the key areas of significant judgment exercised by management:

- An expected credit loss provision is recognized based on principles and assumptions approved by management to estimate the required provision in accordance with the requirements of IFRS 9 – Financial Instruments.
- Income tax expense is charged for the financial year in accordance with applicable laws and regulations.
- Management periodically reassesses the useful lives of property and equipment for the purpose of calculating annual depreciation, based on the general condition of these assets and expected future useful lives. Impairment losses, if any, are recognized in the condensed interim statement of profit or loss.
- Provisions for claims and technical provisions are estimated based on technical studies and in accordance with the instructions of the Central Bank of Jordan. The actuarial provision is also determined based on actuarial studies.
- A provision for lawsuits filed against the company is recognized based on a legal study prepared by the company’s legal counsel, which assesses the potential risks that may arise in the future. These studies are reviewed periodically.

Middle East Holding Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinar)

4- Deposits at Banks

	March 31, 2026 (Unaudited)				December 31, 2025 (Audited)
	Deposits due within a month	Deposits due within one to three months	deposits maturing in more than three months up to one year	Total	Total
<u>Inside Jordan</u>					
Capital Bank of Jordan	-	-	800,000	800,000	800,000
Cairo Amman Bank	-	1,500,000	-	1,500,000	1,500,000
Jordan Ahli Bank	-	-	-	-	1,054,427
Jordan Commercial Bank	-	4,700,000	-	4,700,000	4,700,000
Union Bank for Savings and Investment	-	550,000	-	550,000	550,000
Bank of Jordan	-	5,750,000	-	5,750,000	5,750,000
Investment Bank	-	2,900,000	-	2,900,000	5,000,000
Arab Banking Corporation (ABC)	-	900,000	-	900,000	900,000
Jordan Kuwait Bank	-	-	-	-	2,000,000
	-	16,300,000	800,000	17,100,000	22,254,427

5- Financial Assets at Fair Value through Profit or Loss

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Inside Jordan</u>		
listed Shares	6,625,007	7,098,178
Total	6,625,007	7,098,178
<u>Outside Jordan</u>		
listed Shares	2,424,581	2,373,837
Total	2,424,581	2,373,837
	9,049,588	9,472,015

Middle East Holding Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinar)

6- Financial Assets at Fair Value Through Other Comprehensive Income

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Inside Jordan</u>		
listed Shares	6,424,716	6,994,224
Unlisted Shares	1,340,708	1,340,707
Total	7,765,424	8,334,931
<u>Outside Jordan</u>		
listed Shares	5,261,748	5,153,539
Unlisted Shares	3,881,957	3,881,198
Total	9,142,945	9,034,737
Subtotal	16,908,369	17,369,668

7- Financial Assets at Amortized Cost

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Inside Jordan</u>		
Loan Notes of Siniora Food Industries Company	354,500	354,500
Jordan Treasury Bonds	13,084,224	10,102,224
Total	13,438,724	10,456,724

8- Investments in Associates

Represents the investment in the associate – Infinite Solutions for Electric Vehicle Charging Company.

	Ownership Percentage	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the Beginning of the Period / Year	%47	423,013	-
Additions		170,923	423,013
Balance at the End of the Period / Year		593,936	423,013

Middle East Holding Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinar)

9- Investment Properties

March 31, 2026 (Unaudited)	Lands	Buildings	Total
Cost			
Balance at the Beginning of the Period	12,424,049	14,060,011	26,484,060
Additions	-	-	-
Disposals	-	-	-
Balance at the End of the Period	12,424,049	14,060,011	26,484,060
Accumulated Depreciation			
Accumulated Depreciation at the Beginning of the Period	-	5,025,390	5,025,390
Depreciation for the Period	-	61,170	61,170
Disposals	-	-	-
Accumulated Depreciation at the End of the Period	-	5,086,560	5,086,560
Net Property, Plant and Equipment at the End of the Period	12,424,049	8,973,451	21,397,500
Net Property, Plant and Equipment at the End of the Year	12,424,049	9,034,621	21,458,670

Middle East Holding Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the Three-Months Ended March 31, 2026
(Jordanian Dinar)

10- (Liabilities) / Assets Insurance Contracts (Premium Allocation Approach)

	Liability for Remaining Coverage (LRC)				Liability for Incurred Claims (LIC)				March 31, 2026 (Unaudited)	December 31, 2025(Audited)
	March 31, 2026 (Unaudited)	March 31, 2026 (Unaudited)	December 31, 2025(Audited)	December 31, 2025(Audited)	March 31, 2026 (Unaudited)	December 31, 2025(Audited)	March 31, 2026 (Unaudited)	December 31, 2025(Audited)		
	Excluding loss component	Loss component	Excluding loss component	Loss component	Present value of future cash flows	Present value of future cash flows	Non-financial risk adjustments	Non-financial risk adjustments	Total	Total
Insurance contracts liabilities-beginning	3,630,967	1,782,845	2,235,107	2,374,013	57,360,767	47,866,030	2,265,021	1,648,660	65,039,600	54,123,810
Insurance contracts assets-beginning	-	-	-	-	-	-	-	-	-	-
Net Insurance Contract(Liabilities) Assets Beginning	3,630,967	1,782,845	2,235,107	2,374,013	57,360,767	47,866,030	2,265,021	1,648,660	65,039,600	54,123,810
Insurance revenue	(15,552,184)	-	(62,725,044)	-	-	-	-	-	(15,552,184)	(62,725,044)
Incurred claims	-	-	-	-	7,796,887	41,735,183	-	-	7,796,887	41,735,183
Acquisition expenses	309,965	-	2,099,209	-	-	-	-	-	309,965	2,099,209
Employee expenses	-	-	-	-	1,632,900	7,504,654	(145,283)	616,362	1,487,618	8,121,015
Other expenses	-	-	-	-	-	-	-	-	-	-
Losses from onerous contracts and reversals of such losses	-	(223,052)	-	(591,168)	-	-	-	-	(223,052)	(591,168)
Insurance contract expenses	309,965	(223,052)	2,099,209	(591,168)	9,429,787	49,239,836	(145,283)	616,362	9,371,418	51,364,238
Results of insurance operations	(15,242,219)	(223,052)	(60,625,836)	(591,168)	9,429,787	49,239,836	(145,283)	616,362	(6,180,766)	(11,360,806)
Finance expenses – from insurance contracts	-	-	-	-	114,725	380,986	-	-	114,725	380,986
Impact of exchange rate movements	-	-	-	-	-	-	-	-	-	-
Investment components	-	-	-	-	-	-	-	-	-	-
Net change – Other comprehensive income	(15,242,219)	(223,052)	(60,625,836)	(591,168)	9,544,511	49,620,822	(145,283)	616,362	(6,066,041)	(10,979,820)
Cash received from underwritten contracts	9,989,641	-	63,550,292	-	-	-	-	-	9,989,641	63,550,292
Incurred claims	-	-	-	-	(9,886,887)	(40,126,085)	-	-	(9,886,887)	(40,126,085)
Paid acquisition costs	(69,450)	-	(1,528,596)	-	-	-	-	-	(69,450)	(1,528,596)
Other expenses	-	-	-	-	-	-	-	-	-	-
Total cash flows	9,920,191	-	62,021,696	-	(9,886,887)	(40,126,085)	-	-	33,304	21,895,611
Insurance contract liabilities – end of period	(1,691,061)	1,559,793	3,630,967	1,782,845	57,018,391	57,360,767	2,119,738	2,265,021	59,006,861	65,039,600
Insurance contract assets – end of period	-	-	-	-	-	-	-	-	-	-
Net (liabilities)/assets of insurance contracts –end of period	(1,691,061)	1,559,793	3,630,967	1,782,845	57,018,391	57,360,767	2,119,738	2,265,021	59,006,861	65,039,600

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11- (Liabilities) / Assets Reinsurance Contracts (Premium Allocation Approach)

	Assets for Remaining Coverage (ARC)				Assets for Incurred Claims (AIC)				Total	Total
	March 31, 2026 (Unaudited)	March 31, 2026 (Unaudited)	December 31, 2025(Audited)	December 31, 2025(Audited)	March 31, 2026 (Unaudited)	December 31, 2025(Audited)	March 31, 2026 (Unaudited)	December 31, 2025(Audited)		
	Excluding loss component	Loss component	Excluding loss component	Loss component	Present value of future cash flows	Present value of future cash flows	Non-financial risk adjustments	Non-financial risk adjustments		
Reinsurance contracts liability-beginning	-	-	-	-	-	-	-	-	-	-
Reinsurance contracts assets-beginning	(14,242,883)	-	(12,797,996)	-	39,543,666	29,797,156	1,409,036	964,618	26,709,819	17,963,779
Net reinsurance contracts (liabilities)/ Assets – beginning	(14,242,883)	-	(12,797,996)	-	39,543,666	29,797,156	1,409,036	964,618	26,709,819	17,963,779
Reinsurance payments	(7,393,071)	-	(28,250,647)	-	-	-	-	-	(7,393,071)	(28,250,647)
Reinsurance recoveries	-	-	-	-	1,391,774	15,299,488	-	-	1,391,774	15,299,488
Commissions received	-	-	-	-	750,463	2,906,684	(126,015)	444,418	624,448	3,351,102
Administrative cost	-	-	-	-	(66,327)	(207,359)	-	-	(66,327)	(207,359)
Reinsurance contracts revenues	-	-	-	-	-	-	-	-	-	-
Reinsurance service contracts results	(7,393,071)	-	(28,250,647)	-	2,075,910	17,998,813	(126,015)	444,418	(5,443,176)	(9,807,417)
Finance revenue /(cost) - from reinsurance contracts	-	-	-	-	38,076	76,044	-	-	38,076	76,044
The effect of movements in exchange rates	-	-	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-	-	-
Net change - other comprehensive income	(7,393,071)	-	(28,250,647)	-	2,113,986	18,074,857	(126,015)	444,418	(5,405,100)	(9,731,373)
Cash received from written contracts paid to reinsurers	13,396,651	-	26,805,760	-	-	-	-	-	13,396,651	26,805,760
Incurred claims recovered from reinsurers	-	-	-	-	-	-	-	-	-	-
Other recovered amounts	-	-	-	-	(8,344,721)	(8,328,347)	-	-	(8,344,721)	(8,328,347)
Recovered profit commission from reinsurers	-	-	-	-	-	-	-	-	-	-
Total cashflows	13,396,651	-	26,805,760	-	(8,344,721)	(8,328,347)	-	-	5,051,930	18,477,413
Reinsurance contracts assets-End – of the period	(8,239,303)	-	(14,242,883)	-	33,312,931	39,543,666	1,283,021	1,409,036	26,356,649	26,709,819
Reinsurance contracts liabilities-End – of the period	-	-	-	-	-	-	-	-	-	-
Net reinsurance contracts (liabilities)/ Assets – End- of the period	(8,239,303)	-	(14,242,883)	-	33,312,931	39,543,666	1,283,021	1,409,036	26,356,649	26,709,819

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12- Insurance Contracts Revenue

March 31, 2026	Motor	Marine	Aviation	Fire	Responsibility	Medical	Other	Life	Total
Insurance contracts revenue and change in insurance contracts liabilities against remaining coverage	4,928,309	1,297,194	100,296	3,567,364	564,207	3,429,916	14,432	1,621,417	15,523,135
Change in Insurance Contract Liabilities for Remaining Coverage	-	69,613	(123)	(1,163)	(609)	1	(5,871)	-	61,848
Insurance contracts issuance fees	3,981	32,760	4,919	98,521	32,258	321,269	292	25,535	519,535
Change in Insurance Contract Liabilities for Remaining Coverage of Issuance Fees	73,364	(7,046)	(3,119)	9,608	(17,453)	(208,521)	139	(8,651)	(161,679)
Other revenues	80,090	-	-	-	-	-	-	-	80,090
Total insurance contracts revenue	5,085,744	1,392,521	101,973	3,674,330	578,403	3,542,665	8,992	1,638,301	16,022,929
March 31, 2025	Motor	Marine	Aviation	Fire	Responsibility	Medical	Other	Life	Total
Insurance contracts revenue and change in insurance contracts liabilities against remaining coverage	4,388,379	1,402,646	34,201	3,618,498	709,071	2,785,224	30,378	1,955,802	14,924,199
Change in Insurance Contract Liabilities for Remaining Coverage	6,811	467,897	(33)	(470)	1,781	(122,959)	-	(1)	353,026
Insurance contracts issuance fees	87,134	22,938	725	104,327	6,914	222,203	1,192	30,083	475,516
Change in Insurance Contract Liabilities for Remaining Coverage of Issuance Fees	(10,203)	(2,684)	222	1,469	719	-	-	(9,108)	(19,585)
Other revenues	88,029	29,703	-	-	-	-	-	387	118,119
Total insurance contracts revenue	4,560,150	1,920,500	35,115	3,723,824	718,485	2,884,468	31,570	1,977,163	15,851,275

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13- Insurance Contracts Expenses

March 31, 2026	Motor	Marine	Aviation	Fire	Responsibility	Medical	Other	Life	Total
Insurance claims incurred	4,345,496	(11,291)	-	(23,214)	181,666	2,759,265	1,600	689,026	7,942,548
Administrative expenses	501,379	110,620	6,493	294,526	37,104	483,587	15,728	221,242	1,670,679
Other expenses	-	-	-	-	-	-	-	-	-
Risk Adjustments – non-Financial	13,180	(11,650)	-	(146,783)	5,302	(3,746)	(67)	(1,518)	(145,282)
Loss component	(1,038,332)	-	-	-	-	805,199	10,081	-	(223,052)
Undistributed Expenses	8,496	(2,364)	-	(291)	(29)	(3,347)	(30)	2	2,437
Deferred Expenses	65,732	(6,886)	(1,818)	7,616	(5,338)	13,916	1,463	(37,278)	37,407
Transferred from acquisition costs / acquisition costs	94,801	27,502	-	15,734	1,877	115,940	297	53,814	309,965
Total insurance contracts expenses	3,990,752	105,931	4,675	147,588	220,582	4,170,814	29,072	925,288	9,594,702
March 31, 2025	Motor	Marine	Aviation	Fire	Responsibility	Medical	Other	Life	Total
Insurance claims incurred	4,097,550	(341,420)	-	884,434	465,900	2,746,880	2,129	978,001	8,833,474
Administrative expenses	437,229	145,375	6,563	343,238	67,757	155,886	1,842	155,007	1,312,897
Other expenses	11,166	5,734	-	5,350	96	187,932	18	93,617	303,913
Risk Adjustments – non Financial	5,568	(22,829)	-	44,587	28,738	10,749	-	(3,991)	62,822
Loss component	(146,891)	-	-	-	-	(51,636)	-	-	(198,528)
Undistributed Expenses	14,398	(487)	-	(146)	-	9,176	-	-	22,941
Deferred Expenses	(717)	(5,868)	(387)	4,500	4,069	(6,138)	-	(34,487)	(39,028)
Transferred from acquisition costs / acquisition costs	161,411	35,115	-	13,011	401	85,456	3,468	55,193	354,055
Total insurance contracts expenses	4,579,714	(184,380)	6,176	1,294,974	566,961	3,138,305	7,457	1,243,340	10,652,547

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14- Reinsurance Contracts Revenue

March 31, 2026

	<u>Motor</u>	<u>Marine</u>	<u>Aviation</u>	<u>Fire</u>	<u>Responsibility</u>	<u>Medical</u>	<u>Others</u>	<u>Group life</u>	<u>Total</u>
Expected Claims Incurred	(290,784)	(9,865)	-	(23,814)	182,556	1,098,665	-	503,002	1,459,760
Commissions Received	8,217	198,085	63,219	312,053	169,886	(994)	(3)	-	750,463
Reinsurers' share of deferred commission expenses	2,039	(58,683)	(43,146)	123,252	(89,789)	-	-	-	(66,327)
Reinsurers' share of Changes in Risk Adjustments - Non-financial	(7,752)	(5,121)	-	(116,910)	4,292	(185)	-	(338)	(126,014)
Total Reinsurance Contracts Revenues	(288,280)	124,416	20,073	294,581	266,945	1,097,486	(3)	502,664	2,017,882

March 31, 2025

	<u>Motor</u>	<u>Marine</u>	<u>Aviation</u>	<u>Fire</u>	<u>Responsibility</u>	<u>Medical</u>	<u>Others</u>	<u>Group life</u>	<u>Total</u>
Expected Claims Incurred	(73,577)	(326,623)	-	885,777	465,900	743,940	376	557,047	2,252,840
Commissions Received	12,035	224,161	12,147	281,201	30,444	(879)	(7)	-	559,102
Reinsurers' share of deferred commission expenses	2,904	148,756	1,398	56,974	3,809	-	-	-	213,841
Changes in Risk Adjustments - Non-financial	(4,066)	(17,437)	-	35,917	22,990	(576)	-	(2,775)	34,053
Total Reinsurance Contracts Revenues	(62,704)	28,857	13,545	1,259,869	523,143	742,485	369	554,272	3,059,836

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15 - Reinsurance Contracts Expenses

<u>March 31, 2026</u>	<u>Motor</u>	<u>Marine</u>	<u>Aviation</u>	<u>Fire</u>	<u>Responsibility</u>	<u>Medical</u>	<u>Others</u>	<u>Group life</u>	<u>Total</u>
Reinsurance Contracts Premiums	79,940	1,161,308	100,296	3,547,993	563,370	1,161,157	7,282	910,058	7,531,404
Change in reinsurance contract liabilities versus remaining coverage	(1,587)	(133,942)	(123)	(1,074)	(605)	(13,622)	(3,872)	-	(154,825)
Excess Loss Premiums	26,250	2,275	-	10,400	-	-	-	-	38,925
Total Reinsurance Contracts Expenses	104,603	1,029,641	100,173	3,557,319	562,765	1,147,535	3,410	910,058	7,415,504

<u>March 31, 2025</u>	<u>Motor</u>	<u>Marine</u>	<u>Aviation</u>	<u>Fire</u>	<u>Responsibility</u>	<u>Medical</u>	<u>Others</u>	<u>Group life</u>	<u>Total</u>
Reinsurance Contracts Premiums	72,575	1,335,686	34,202	3,594,285	708,209	741,137	7,465	1,098,995	7,592,554
Change in reinsurance contract liabilities versus remaining coverage	2,654	63,816	(35)	(391)	1,777	(64,150)	-	-	3,671
Excess Loss Premiums	49,000	2,275	-	10,400	-	-	-	-	61,675
Total Reinsurance Contracts Expenses	124,229	1,401,777	34,167	3,604,294	709,986	676,987	7,465	1,098,995	7,657,900