Dear Shareholders,

Assalamu alaikum wa rahamatullahi wa Barakatuh!
(May the Peace, Mercy and Blessing of Allah be with you!)

On behalf of the Board of Directors and the Management team of Al Madina Insurance Company ("Al Madina" or "the Company"), I am pleased to present the financial results for the period ending 30th June 2026.

Your Company delivered a resilient performance in Q2 2026, reflecting the strength of its business model and disciplined execution of strategic priorities. Despite geopolitical uncertainties and evolving regulatory requirements, the Company maintained its growth momentum and continued progress across key business segments.

In recognition of the Company's outstanding achievements in the Takaful sector across various dimensions, including consistent financial performance, exceptional customer service, technical excellence, innovation, digital transformation, and market leadership, Your Company was honored with the **"Best General Takaful Provider in the Middle East Region – 2026"** award at the UK-based Global Banking & Finance Review Awards. Furthermore, the Company was featured in an exclusive interview at the London Stock Exchange, reflecting the growing recognition of Al Madina's capabilities and achievements on an international platform. These accolades further strengthen our commitment to advancing excellence in Takaful solutions, enhancing customer experience, and delivering sustainable value to our stakeholders.

Your Company continued to achieve strong business growth, with Gross Written Contributions (GWC) increasing by 15% to RO 26.82 million in Q2 2026 compared to RO 23.25 million in the corresponding period last year. This growth was supported by strong customer retention, selective new business acquisition, and disciplined underwriting focused on profitable segments.

Despite ongoing geopolitical uncertainties, a challenging retakaful environment, and increased claims due to torrential rains across business segments, Your Company demonstrated resilience by maintaining profitability and reporting Profit After Tax and OCI of RO 0.614 million for Q2 2026 compared to RO 0.759 million for Q2 2025. The Company remains committed to sustainable growth, operational excellence, and creating long-term value for its stakeholders.

Results from Operations

The global retakaful market continues to remain challenging, with higher costs and lower commissions due to reduced capacity and rising claims.

Al Madina sustained growth by maintaining adequate reserves and diversifying across business lines ensuring resilience and balance in its operations. Recognized Takaful Contribution increased by 8%, reaching RO 21.79 million compared to RO 20.11 million in Q2 2025.

Your Company continues to strengthen core competencies, optimize claims, and leverage digitalization to improve efficiency, enhance customer experience, and deliver long-term value to participants and shareholders.

Investment Income

The investment environment continues to remain very volatile on account of geopolitical tensions, interest rate scenario and fluctuating oil prices. Despite these external pressures, your Company delivered a resilient investment performance in Q2 2026, achieving an 13% increase in investment income.

The total investment income grew to RO 1.24 million (comprising both shareholders and participants funds), as compared to RO 1.09 million in Q2 2025 with the portfolio positioned conservatively to mitigate market volatility.

Your Company continues to prioritize capital preservation and liquidity, while seeking selective opportunities to enhance yield within approved risk parameters. We are closely monitoring global developments to ensure that our investment strategy remains aligned with evolving market conditions while ensuring full compliance with Shariah principles and the investment regulations set by the Financial Services Authority (FSA).

Shareholders' profit

Al Madina has delivered another strong quarter of financial performance from a shareholder's profitability standpoint. For Q2 2026, the Shareholders Fund reported Profit After Tax of RO 1.63 million, as compared to RO 0.81 million recorded in Q2 2025.

Risk Management

Your Company remains committed to strong corporate governance, accountability, and ethical conduct, ensuring continued compliance with FSA and other regulatory requirements. Risk management remains a key priority, with ongoing focus on underwriting, reserving, retakaful structuring, operational, and investment-related risks, supported by effective internal audit and compliance oversight.

Company's Outlook & Vision

Your Company remains optimistic about Oman's economic outlook and the promising growth potential of the Takaful industry in 2026. The resilience of the local market, coupled with increasing public and foreign investment, sets a strong foundation for continued progress in the insurance sector this year.

To capitalize on these opportunities, our strategic priorities will center around maintaining stability, driving sustainable growth, and fostering innovation. We aim to elevate customer experience, introduce new product offerings, and invest in cutting-edge technologies and automation to enhance operational efficiency. At the same time, we stay vigilant to emerging challenges particularly within the global retakaful landscape, where natural catastrophes and capacity limitations may impact pricing and availability. As part of our ongoing transformation, your Company continued to drive the digitalization and automation of its claims processes. These initiatives aim to enhance cost efficiency, expedite salvage disposal, and significantly improve service delivery, contributing to an elevated customer experience and fostering long-term sustainability.

The anticipated rollout of mandatory health insurance is expected to provide a significant boost to the health insurance segment. Al Madina views this as a promising opportunity for expansion, especially as Oman leverages its strategic geographic location to emerge as a global hub for tourism and hospitality. In preparation, we are focused on increasing our visibility and market penetration through strategic partnerships, as well as the establishment of kiosks and agency outlets at key locations across the Sultanate. Motor claims costs are rising, however pricing adjustments are expected to address this trend gradually.

As a leading Takaful operator, Al Madina remains deeply committed to integrating Environmental, Social, and Governance (ESG) principles into both our insurance operations and investment strategies. Our efforts in embedding sustainable practices have led to meaningful progress in protecting the environment and supporting community development initiatives.

In alignment with national objectives, we continue to invest in the professional development of Omani talent. Our recently launched Mentoring Program, alongside comprehensive training efforts, is designed to equip young Omani professionals with the skills required to take on leadership roles, particularly in technical domains.

Looking ahead, while external uncertainties persist, your Company remains well-positioned to navigate potential challenges. Our focus will remain on maintaining robust underwriting fundamentals, deepening market presence, and contributing to Oman's national goals, including Omanization and job creation. We remain committed to pursuing Shariah-compliant investment opportunities that offer strong returns for both shareholders and participants. Through disciplined underwriting, strategic sales initiatives, and a customer-centric approach, your Company is well-positioned to deliver sustainable growth, operational profitability, and long-term value creation for participants and shareholders in 2026 and beyond.

Acknowledgements

We extend our sincere gratitude to our valued customers, trusted business partners, shareholders, the Sharia Supervisory Committee, highly motivated management team and our dedicated employees for their unwavering commitment and contributions. We also wish to acknowledge the ongoing support of the Financial Services Authority and commend their efforts to strengthen the insurance sector particularly their focused initiatives toward the development and growth of the Takaful industry in Oman.

On behalf of the Board, I take this opportunity to convey our deepest respect and gratitude to His Majesty Sultan Haitham Bin Tarik Al Said for his visionary and progressive leadership. We remain confident that under His Majesty's guidance, the Sultanate will continue its path of sustainable growth, advancement, and national prosperity.

May God Bless you all.

Dr. Mohammed Ali Al Barwani
Chairman of the Board

AL MADINA INSURANCE COMPANY SAOG

UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

		Shareholders' fund		Participants' fund		Grand Total	
		Unaudited	Audited	**Unaudited**	Audited	**Unaudited**	Audited
	Note	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025
		﷼	﷼	﷼	﷼	﷼	﷼
Assets							
Cash and cash equivalents	*5*	**2,394,114**	2,631,187	**4,813,041**	10,347,068	**7,207,155**	12,978,255
Term deposits	*6*	**4,046,038**	3,546,645	**10,689,186**	11,188,578	**14,735,224**	14,735,223
Financial assets at amortised cost	*7*	**6,147,781**	5,191,108	**4,612,666**	4,612,658	**10,760,447**	9,803,766
Financial assets at fair value through income statement	*8*	**1,998,668**	2,069,970	**-**	-	**1,998,668**	2,069,970
Financial assets at fair value through other comprehensive income	*9*	**3,434,316**	3,302,874	**-**	-	**3,434,316**	3,302,874
Investment in real estate	*10*	**2,295,000**	2,295,000	**-**	-	**2,295,000**	2,295,000
Investment in real estate - held for sale	*10(a)*	**2,375,000**	2,375,000	**-**	-	**2,375,000**	2,375,000
Other receivables	*11*	**2,345,213**	1,982,875	**3,559,771**	3,836,093	**5,904,984**	5,818,968
Receivable from participants' fund	*12*	**1,065,952**	2,386,631	**-**	-	**1,065,952**	2,386,631
Receivable from participants' fund - family takaful		**-**	-	**65,545**	452,222	**65,545**	452,222
Qard hassan to policyholders	*12(a)*	**722,597**	722,597	**-**	-	**722,597**	722,597
Deferred tax asset		**276,812**	276,812	**-**	-	**276,812**	276,812
Property and equipment	*14*	**708,373**	704,781	**-**	-	**708,373**	704,781
Ijarah assets	*15(a)*	**492,279**	558,797	**-**	-	**492,279**	558,797
Takaful arrangement assets	*22(d)*	**-**	-	**397,131**	188,336	**397,131**	188,336
Re-takaful arrangement assets	*23(c,d)*	**-**	-	**40,514,306**	27,291,933	**40,514,306**	27,291,933
TOTAL ASSETS		**28,302,143**	28,044,277	**64,651,646**	57,916,888	**92,953,789**	85,961,165

Notes to the financial statements from number 1 to number 36 are an integral part of the financial statements.

AL MADINA INSURANCE COMPANY SAOG

UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026 (CONTINUED)

		Shareholders' fund		Participants' fund		Grand Total	
		Unaudited	Audited	**Unaudited**	Audited	**Unaudited**	Audited
	Note	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025
LIABILITIES, PARTICIPANTS' FUNDS AND SHAREHOLDERS' EQUITY		﷼	﷼	﷼	﷼	﷼	﷼
Liabilities							
Payable to shareholders	*12(b)*	-	-	**1,065,952**	2,386,631	**1,065,952**	2,386,631
Qard Hassan payable to shareholders	*12(b)*	-	-	**722,597**	722,597	**722,597**	722,597
Payable to participants' fund - general takaful		-	-	**65,545**	452,222	**65,545**	452,222
Ijarah liabilities	*15(b)*	**509,258**	572,145	-	-	**509,258**	572,145
Charity fund payable	*16*	**8,320**	8,320	-	-	**8,320**	8,320
Accounts and other payables	*17*	**2,847,391**	3,047,484	**3,197,447**	7,117,948	**6,044,838**	10,165,432
Employees' end of service benefits	*18*	**604,364**	577,658	-	-	**604,364**	577,658
Takaful arrangement liabilities	*22(d,e)*	-	-	**50,928,726**	41,373,060	**50,928,726**	41,373,060
Re-takaful arrangement liabilities	*23(c)*	-	-	**7,104,945**	3,072,160	**7,104,945**	3,072,160
Deferred wakala fees income		**966,019**	911,987	-	-	**966,019**	911,987
TOTAL LIABILITIES		**4,935,352**	5,117,594	**63,085,212**	55,124,618	**68,020,564**	60,242,212
Participants' fund							
Surplus in participants' fund		-	-	**1,566,434**	2,792,270	**1,566,434**	2,792,270
TOTAL PARTICIPANTS' FUNDS		-	-	**1,566,434**	2,792,270	**1,566,434**	2,792,270
Shareholders' equity							
Share capital	*19*	**17,500,000**	17,500,000	-	-	**17,500,000**	17,500,000
Share premium	*20*	**1,380,151**	1,380,151	-	-	**1,380,151**	1,380,151
Legal reserve	*21*	**2,111,863**	1,948,931	-	-	**2,111,863**	1,948,931
Financial assets fair value reserve		**790,880**	580,093	-	-	**790,880**	580,093
Retained earnings		**1,583,897**	1,517,508	-	-	**1,583,897**	1,517,508
TOTAL SHAREHOLDERS' EQUITY		**23,366,791**	22,926,683	-	-	**23,366,791**	22,926,683
TOTAL LIABILITES, PARTICIPANTS' FUNDS AND SHAREHOLDERS' EQUITY		**28,302,143**	28,044,277	**64,651,646**	57,916,888	**92,953,789**	85,961,165
Net assets per share attributable to shareholders	*29*	**0.134**	0.131				

Notes to the financial statements from number 1 to number 36 are an integral part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Directors on **29th July 2026.**

AL MADINA INSURANCE COMPANY SAOG

UNAUDITED CONDENSED INTERIM STATEMENT OF INCOME & OTHER COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

		Shareholders' fund		Participants' fund		Grand Total	
		Unaudited	Audited	**Unaudited**	Audited	**Unaudited**	Audited
	Note	**30-Jun-2026**	30-Jun-2025	**30-Jun-2026**	30-Jun-2025	**30-Jun-2026**	30-Jun-2025
Recognised takaful contributions	*22(a)*	-	-	**21,797,418**	20,112,393	**21,797,418**	20,112,393
Recognised takaful costs	*22(b)*	-	-	**(12,781,782)**	(5,796,929)	**(12,781,782)**	(5,796,929)
Re-takaful net results	*23(a)*	-	-	**(10,823,210)**	(14,637,951)	**(10,823,210)**	(14,637,951)
Takaful participants' gross margin		-	-	**(1,807,574)**	(322,487)	**(1,807,574)**	(322,487)
Participants' investment income - net	*24(a)*	-	-	**578,012**	455,455	**578,012**	455,455
Expected credit loss on financial assets		-	-	**611**	8,241	**611**	8,241
Mudarib share expense	*25*	-	-	**(393,176)**	(250,500)	**(393,176)**	(250,500)
Amortisation of deferred cost (related to provision of takaful arrangements)	*22(c)*	-	-	**(315,251)**	(1,169,766)	**(315,251)**	(1,169,766)
Amortisation of deferred profit (related to provision of re-takaful arrangements)	*23(b)*	-	-	**248,131**	990,796	**248,131**	990,796
Other takaful expenses - net	*26*	-	-	**463,411**	307,663	**463,411**	307,663
Hiba from shareholder's to policyholder's		-	-	-	-	-	-
Net participant's (deficit)/surplus		-	-	**(1,225,836)**	19,402	**(1,225,836)**	19,402
Wakala fee income	*25*	**5,993,435**	4,419,413	-	-	**5,993,435**	4,419,413
Shareholders investment income - net	*24(a)*	**659,875**	634,696	-	-	**659,875**	634,696
Expected credit loss on financial assets		**(1,440)**	-	-	-	**(1,440)**	-
Mudarib share income	*25*	**393,176**	250,500	-	-	**393,176**	250,500
Total shareholders' income		**7,045,046**	5,304,609	-	-	**7,045,046**	5,304,609
General and administrative expenses	*27*	**(3,252,335)**	(2,924,737)	-	-	**(3,252,335)**	(2,924,737)
Takaful acquisition and service cost		**(2,092,240)**	(1,419,832)	-	-	**(2,092,240)**	(1,419,832)
Other income - net		**53**	20	-	-	**53**	20
Hiba from shareholder's to policyholder's		-	-	-	-	-	-
Total shareholders' expense		**(5,344,522)**	(4,344,549)	-	-	**(5,344,522)**	(4,344,549)
Profit before taxation		**1,700,524**	960,060	-	-	**1,700,524**	960,060
Provision for tax	*13*	**(71,203)**	(146,920)	-	-	**(71,203)**	(146,920)
Profit for the period - shareholders		**1,629,321**	813,140	-	-	**1,629,321**	813,140
Net combined profit for the period		**1,629,321**	813,140	**(1,225,836)**	19,402	**403,485**	832,542
Other comprehensive income for the period (shareholders' fund)							
Items that are not reclassified to statement of income in subsequent period							
Net changes in fair value of financial assets measured at FVOCI		**210,787**	(74,241)	-	-	**210,787**	(74,241)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**1,840,108**	738,899	-	-	**614,272**	758,301
Earnings per share	*28*	**0.009**	0.005	-	-	-	-

Notes to the financial statements from number 1 to number 36 are an integral part of the financial statements.

AL MADINA INSURANCE COMPANY SAOG

STATEMENT OF CHANGES IN OWNERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Share capital	Share premium	Legal reserve	Financial assets fair value reserve	Retained earnings	Total equity
	﷼	﷼	﷼	﷼	﷼	﷼
Opening Balance as of 01 January 2026 (Audited)	**17,500,000**	**1,380,151**	**1,948,931**	**580,093**	**1,517,508**	**22,926,683**
Profit for the Period 30 June 2026	-	-	-	-	1,629,321	1,629,321
Transfer to legal reserve	-	-	162,932	-	(162,932)	-
Other comprehensive income	-	-	-	210,787	-	210,787
Dividends paid	-	-	-	-	(1,400,000)	(1,400,000)
Closing Balance as of 30 June 2026 (Unaudited)	**17,500,000**	**1,380,151**	**2,111,863**	**790,880**	**1,583,897**	**23,366,791**
Opening Balance as of 01 January 2025 (Restated/Audited)	17,500,000	1,380,151	1,548,785	309,717	(858,804)	19,879,849
Profit for the Period 30 June 2025	-	-	-	-	813,140	813,140
Transfer to legal reserve	-	-	81,314	-	(81,314)	-
Other comprehensive loss	-	-	-	(74,241)	-	(74,241)
Dividends paid	-	-	-	-	(1,225,000)	(1,225,000)
Closing Balance as of 30 June 2025 (Unaudited)	17,500,000	1,380,151	1,630,099	235,476	(1,351,978)	19,393,748

Notes to the financial statements from number 1 to number 36 are an integral part of the financial statements.

AL MADINA INSURANCE COMPANY SAOG

STATEMENT OF CHANGES IN PARTICIPANTS' FUND
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

Participant Fund	General Takaful	Family Takaful	Total
Opening Balance as of 01 January 2026 (Audited)	**2,655,207**	**137,063**	**2,792,270**
(Deficit)/Surplus for the period	**(1,301,518)**	**75,682**	**(1,225,836)**
Closing Balance as of 30 June 2026 (Unaudited)	**1,353,689**	**212,745**	**1,566,434**
Opening Balance as of 01 January 2025 (Restated/Audited)	4,283,032	(15,225)	4,267,807
(Deficit)/Surplus for the period	(42,965)	62,367	19,402
Closing Balance as of 30 June 2025 (Unaudited)	4,240,067	47,142	4,287,209

Notes to the financial statements from number 1 to number 36 are an integral part of the financial statements.

AL MADINA INSURANCE COMPANY SAOG

STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

	Note	Unaudited 30-Jun-2026 RO	Unaudited 30-June-2025 RO
Cash flows from operating activities			
Profit before tax for the period		**1,700,524**	960,060
Net (deficit)/surplus from takaful operations		**(1,225,836)**	19,402
		474,688	979,460
Adjustments for:			
Depreciation	*27*	**69,141**	34,441
Amortization of Ijarah assets	*15*	**70,180**	-
Dividend income	*24*	**(141,992)**	(124,419)
Profit on term deposits	*24*	**(631,076)**	(556,112)
Profit from financial assets at amortised cost	*24*	**(240,000)**	(248,705)
End of service benefits charge for the period	*27*	**26,706**	165,315
Rental income from investment in real estate	*24*	**(65,960)**	(136,039)
Change in Fair value on financial assets at fair value through income statement	*24*	**(33,116)**	(132,539)
Realised (gain)/loss on sale of investments – net	*24*	**(40,801)**	1,831
Purification charges		**-**	1,128
Donation paid		**-**	(3,000)
Ijara cost	*15*	**12,554**	**-**
Payment of end of service benefits	*18*	**-**	(116,492)
Operating cash flows before working capital changes		**(499,676)**	(135,129)
Working capital changes:			
Takaful, Re-takaful assets and liabilities - net		**(4,046,758)**	859,723
Net cash (used in)/generated from operating activities		**(4,546,434)**	724,594
Cash flows from investing activities			
Rental income		**68,320**	145,909
Purchase of property and equipment	*14*	**(72,733)**	(12,959)
Purchase of financial assets at amortised cost	*7*	**(1,029,184)**	(1,538,571)
Proceeds from disposal of financial assets at amortised cost	*7*	**71,669**	1,308,456
Movement in term deposits	*6*	**-**	1,550,000
Profit received from term deposits and sukuks		**841,756**	441,220
Dividends received	*24*	**141,992**	124,419
Proceeds from disposal of financial assets at fair value through income statement and other comprehensive income	*8*	**232,617**	-
Purchase of financial assets at fair value through income statement and other comprehensive income		**-**	(119,971)
Net cash generated from investing activities		**254,437**	1,898,503
Cash flows from financing activities			
Dividends paid		**(1,400,000)**	(1,225,000)
Ijarah payment	*15*	**(79,103)**	-
Net cash used in financing activities		**(1,479,103)**	(1,225,000)
Net change in cash and cash equivalents		**(5,771,100)**	1,398,097
Cash and cash equivalents at the beginning of the period		**12,978,255**	8,425,390
Cash and cash equivalents at the end of the period	*5*	**7,207,155**	9,823,487

Notes to the financial statements from number 1 to number 36 are an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

1 Legal status and principal activities

Al Madina Insurance Company SAOG (the "Company") was incorporated on 15 May 2006 as a closed joint stock company in the Sultanate of Oman. On 10 December 2013, the Company became a public joint stock company and is listed on Muscat Stock Exchange (MSX) with a symbol 'AMAT'. The Company operates in Oman and is engaged in the business of General and Family Takaful activities and investments by adopting wakala and mudarbah model respectively, on behalf of the participants in accordance with the Islamic Shari'ah rules and principles. The retakaful/reinsurance activities are organised on an underwriting year basis with the participants pooling their contributions to compensate for losses suffered in the pool on occurrence of a defined event.

The Company commenced commercial operations from 1 August 2006. The Company was granted license from Financial Services Authority (FSA) on 15 July 2006. The Company started Takaful operations on 1 January 2014 after being granted the Takaful license by the FSA.

The Company has 7 branches in the Sultanate of Oman (31 December 2025: 7) & 2 Kiosk desks (31 December 2025: 2).

2 Summary of significant accounting policies

Basis of preparation and accounting policies

(a) This unaudited condensed interim financial information for the six month period ended 30 June 2026 has been prepared in accordance with the Shari'a rules and principles as determined by the Shari'ah Supervisory Committee of the Company, the Financial Accounting Standards (FAS) issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and applicable requirements of the Commercial Companies Law of the Sultanate of Oman, Takaful Insurance Law and Regulations and all relevant circulars and decisions as issued by the Financial Services Authority (FSA) from time to time. The interim condensed consolidated financial statements of the Company have been presented in condensed form in accordance with the guidance provided by Financial Accounting Standard 41 – Interim Financial Reporting. For matters that are not covered by AAOIFI standards, the Company uses guidance from the relevant International Financial Reporting Standards (IFRS).

(b) This unaudited condensed interim financial information does not contain all information and disclosures required for full financial statements prepared in accordance with FAS issued by AAOIFI and should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025.

(c) The accounting policies adopted in the preparation of this unaudited condensed interim financial information are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025. In addition, results for the six month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026.

(d) The unaudited condensed interim financial information is prepared in Rial Omani (**﷼**) which is the Company's functional and presentation currency.

(e) The unaudited condensed interim financial information has been prepared using historical cost convention except for Investments at fair value through income statement, Investments at fair value through other comprehensive income and investment in real estate which are measured at fair value. The accounting policies adopted are consistent with those of the previous financial year. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

(f) During the period, the Company adopted all the standards and amendments to standards in preparation of these unaudited condensed interim financial information effective from 1st January 2026, the Company is assessing the impact of the adoption of these standards.

3 Critical accounting estimates and judgements

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

In preparing this unaudited condensed interim financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2025.

4 Financial risk management

The Company's activities expose it to a variety of financial risks: market risk (including currency exchange rate risk, profit rate risk and price risk), credit risk and liquidity risk. The unaudited condensed interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements as at and for the year ended 31 December 2025. There have been no changes in the risk management policies since year end.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

5 Cash and cash equivalents

		Participants			
	Shareholders	**General**	**Family**	**Total**	**Grand Total**
	⃀	**⃀**	**⃀**	**⃀**	**⃀**
30 June 2026 (Unaudited)					
Cash at bank in current accounts	431,755	791,548	-	791,548	1,223,303
Cash at bank in call accounts	1,897,184	1,599,534	2,420,121	4,019,655	5,916,839
Cash balances with investment managers	64,868	940	-	940	65,808
Cash in hand	307	898	-	898	1,205
Cash and cash equivalents	**2,394,114**	**2,392,920**	**2,420,121**	**4,813,041**	**7,207,155**

		Participants			
	Shareholders	General	Family	Total	Grand Total
	⃀	⃀	⃀	⃀	⃀
31 December 2025 (Audited)					
Cash at bank in current accounts	1,513,829	3,074,224	-	3,074,224	4,588,053
Cash at bank in call accounts	999,296	5,259,929	2,011,166	7,271,095	8,270,391
Cash balances with investment managers	117,776	940	-	940	118,716
Cash in hand	286	809	-	809	1,095
Cash and cash equivalents	2,631,187	8,335,902	2,011,166	10,347,068	12,978,255

6 Term deposits

		Participants			
	Shareholders	**General**	**Family**	**Total**	**Grand Total**
	⃀	**⃀**	**⃀**	**⃀**	**⃀**
30 June 2026 (Unaudited)					
Term deposits	**4,050,000**	**8,725,000**	**1,975,000**	**10,700,000**	**14,750,000**
Expected credit loss	**(3,962)**	**(7,419)**	**(3,395)**	**(10,814)**	**(14,776)**
	4,046,038	**8,717,581**	**1,971,605**	**10,689,186**	**14,735,224**
31 December 2025 (Audited)					
Term deposits	3,550,000	9,225,000	1,975,000	11,200,000	14,750,000
Expected credit loss	(3,355)	(9,515)	(1,907)	(11,422)	(14,777)
	3,546,645	9,215,485	1,973,093	11,188,578	14,735,223

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

6 Term deposits (continued)

		Participants			
	Shareholders	**General**	**Family**	**Total**	**Grand Total**
	⃁	⃁	⃁	⃁	⃁
Expected credit loss					
At 1 January 2026	**(3,355)**	**(9,515)**	**(1,907)**	**(11,422)**	**(14,777)**
Expected credit loss for the period	**(607)**	**2,096**	**(1,488)**	**608**	**1**
30 June 2026 (Unaudited)	**(3,962)**	**(7,419)**	**(3,395)**	**(10,814)**	**(14,776)**
At 1 January 2025	(967)	(2,289)	(332)	(2,621)	(3,588)
Expected credit loss for the year	(2,388)	(7,226)	(1,575)	(8,801)	(11,189)
31 December 2025 (Audited)	(3,355)	(9,515)	(1,907)	(11,422)	(14,777)

7 Financial assets at amortised cost

	Shareholders		**General takaful**		**Family takaful**	
	Unaudited	Audited	**Unaudited**	Audited	**Unaudited**	Audited
	30-Jun-2026	31-Dec-2025	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025
	⃁	⃁	⃁	⃁	⃁	⃁
At 1 January	**5,737,267**	5,206,102	**4,622,694**	2,921,499	**-**	100,000
Purchased during the period/ year	**1,029,184**	1,375,357	**-**	3,279,481	**-**	-
Matured/Amortised during the period/ year	**(71,679)**	(844,192)	**5**	(1,578,286)	**-**	(100,000)
At 30 June/ 31 December	**6,694,772**	5,737,267	**4,622,699**	4,622,694	**-**	-

	Shareholders		**General takaful**		**Family takaful**	
	Unaudited	Audited	**Unaudited**	Audited	**Unaudited**	Audited
	30-Jun-2026	31-Dec-2025	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025
	⃁	⃁	⃁	⃁	⃁	⃁
Expected credit loss						
At 1 January	**(546,159)**	(535,518)	**(10,036)**	(8,630)	**-**	-
Expected credit loss for the period/ year	**(832)**	(10,641)	**3**	(1,406)	**-**	-
At 30 June/ 31 December	**(546,991)**	(546,159)	**(10,033)**	(10,036)	**-**	-
Net	**6,147,781**	5,191,108	**4,612,666**	4,612,658	**-**	-

8 Financial assets at fair value through income statement

	Shareholders		
	Unaudited	**Unaudited**	Audited
	30-Jun-2026	**30-Jun-2026**	31-Dec-2025
	Fair value	**Cost**	Fair value
	£	**£**	£
Local quoted			
Service sector	**448,228**	**390,051**	390,051
Industrial sector	**365,006**	**307,838**	412,257
Total local	**813,234**	**697,889**	802,308
Foreign quoted			
Financial sector	**152,471**	**173,875**	173,873
Service sector	**624,593**	**651,814**	651,814
Industrial sector	**79,199**	**72,710**	72,710
Real estate development sector	**329,171**	**369,265**	369,265
Total foreign	**1,185,434**	**1,267,664**	1,267,662
Total investments	**1,998,668**	**1,965,553**	2,069,970

9 Financial assets at fair value through other comprehensive income

	Shareholders		
	Unaudited	**Unaudited**	Audited
	30-Jun-2026	**30-Jun-2026**	31-Dec-2025
	Fair value	**Cost**	Fair value
	£	**£**	£
Local quoted			
Service sector	**97,500**	**117,600**	85,500
Real estate development sector	**630,000**	**392,000**	556,500
Industrial sector	**692,849**	**464,463**	543,239
Financial sector	**191,200**	**200,000**	192,800
	1,611,549	**1,174,063**	1,378,039
Local unquoted			
Service sector	**878,354**	**671,428**	878,360
Real estate development	**158,700**	**129,600**	158,700
	1,037,054	**801,028**	1,037,060
Total Local	**2,648,603**	**1,975,091**	2,415,099
Foreign quoted			
Service sector	**627,243**	**557,439**	723,648
Real estate development sector	**97,673**	**19,231**	107,988
Industrial sector	**8,522**	**10,610**	8,274
Financial sector	**52,275**	**51,340**	47,865
Total Foreign	**785,713**	**638,620**	887,775
Total investments	**3,434,316**	**2,613,711**	3,302,874

10 Investment in real estate

Movement of carrying amounts of investment in real estate:

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	⃁	⃁
At 1 January	**2,295,000**	4,920,000
Change in fair value of investment in real estate	**-**	(50,000)
Reclassification of investment in real estate - held for sale	**-**	(2,575,000)
At 30 June/ 31 December	**2,295,000**	2,295,000

(a) Investment in real estate - held for sale

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	⃁	⃁
At 1 January	**2,375,000**	-
Reclassification of investment in real estate - held for sale	**-**	2,575,000
Change in fair value of investment in real estate	**-**	(200,000)
At 30 June/ 31 December	**2,375,000**	2,375,000

11 Other receivables

		Participants		
	Shareholders	**General takaful**	**Family takaful**	**Total**
30 June 2026 (Unaudited)	**⃁**	**⃁**	**⃁**	**⃁**
Accrued profit on term deposits and financial assets at amortised cost	**991,551**	**484,507**	**103,287**	**587,794**
Prepayments	**124,092**	**1,080,228**	**-**	**1,080,228**
Rent receivable	**11,114**	**-**	**-**	**-**
Advances	**438,432**	**14,861**	**642,575**	**657,436**
Input VAT	**780,024**	**1,234,313**	**-**	**1,234,313**
	2,345,213	**2,813,909**	**745,862**	**3,559,771**

		Participants		
	Shareholders	General takaful	Family takaful	Total
	⃁	⃁	⃁	⃁
31 December 2025 (Audited)				
Accrued profit on term deposits and financial assets at amortised cost	873,222	563,785	113,018	676,803
Prepayments	55,813	1,117,036	-	1,117,036
Rent receivable	13,474	-	-	-
Advances	364,394	14,861	923,595	938,456
Input VAT	675,972	1,103,798	-	1,103,798
	1,982,875	2,799,480	1,036,613	3,836,093

12 Receivable from participants' fund

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
At 1 January	**3,109,228**	1,976,220
Wakala fee incurred for the period/ year	**6,047,467**	11,908,560
Mudarib share expense for the period/ year	**393,176**	545,654
Amount received from and net movement in policyholders account	**(7,761,322)**	(11,321,206)
At 30 June/ 31 December - net	**1,788,549**	3,109,228

(a) Receivable from participants' fund includes due from general takaful and family takaful policyholders on account of qard hassan, wakala fees, mudarib share and inter-fund balances.

The break-up of receivable from participants is as follows:

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
On account of qard hassan		
- From general takaful	**-**	-
- From family takaful	**722,597**	722,597
	722,597	722,597
On account of wakala fees, mudarib share income expense and inter-fund balances		
- From general takaful	**999,218**	2,014,453
- From family takaful	**66,734**	372,178
	1,065,952	2,386,631
	1,788,549	3,109,228

13 Taxation

(a) The Company is subject to income tax at the rate of 15% (2025 – 15%) in accordance with the income tax law of the Sultanate of Oman.

(b) *Status of tax assessments*

The Company's income tax assessments have been finalized up to 2021 by the Secretariat General for Taxation at the Ministry of Finance.

14 Property and equipment

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
Net book value		
At beginning of the period/ year	**704,781**	485,935
Additions during the period/ year	**72,733**	313,110
Depreciation for the period/ year	**(69,141)**	(94,264)
At 30 June/ 31 December	**708,373**	704,781

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

15 Ijarah

(a) Ijarah assets

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	⃁	⃁
At 1 January	**558,797**	-
Additions (lease recognised)	**3,662**	697,221
Depreciation for the period/ year	**(70,180)**	(138,424)
At 30 June/ 31 December	**492,279**	558,797

(b) Ijarah liabilities

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	⃁	⃁
At 1 January	**572,145**	-
Lease liability recognised during the period/ year	**3,662**	697,221
Accretion of profit expense	**12,554**	31,124
Lease payments	**(79,103)**	(156,200)
At 30 June/ 31 December	**509,258**	572,145

The incremental borrowing rate is 5%, applied to the relevant ijarah contracts.

16 Charity fund payable

The sources and uses of funds in the charity fund during the period are as follows:

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	⃁	⃁
At 1 January	**8,320**	3,065
Payment made during the period/ year	**-**	(3,000)
Purification charges during the period/ year	**-**	8,255
At 30 June/ 31 December	**8,320**	8,320

17 Accounts and other payables

		Participants		
	Shareholders	**General takaful**	**Family takaful**	**Total**
	⃁	⃁	⃁	⃁
30 June 2026 (Unaudited)				
Other payables	**547,468**	**565,921**	**516,401**	**1,082,322**
Government taxes and VAT payables	**47,446**	**2,097,202**	**17,923**	**2,115,125**
Commission payable	**1,642,217**	**-**	**-**	**-**
Leave salary provision	**524,478**	**-**	**-**	**-**
Provision for income taxation	**25,454**	**-**	**-**	**-**
Accrued expenses	**60,328**	**-**	**-**	**-**
	2,847,391	**2,663,123**	**534,324**	**3,197,447**

		Participants		
	Shareholders	General takaful	Family takaful	Total
	⃁	⃁	⃁	⃁
31 December 2025 (Audited)				
Other payables	69,617	4,198,566	-	4,198,566
Government taxes and VAT payables	47,089	2,823,140	96,242	2,919,382
Commission payable	1,928,031	-	-	-
Leave salary provision	630,597	-	-	-
Provision for income taxation	300,608	-	-	-
Accrued expenses	71,542	-	-	-
	3,047,484	7,021,706	96,242	7,117,948

18 Employees' end of service benefits

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	⃁	⃁
At 1 January	**577,658**	595,352
Charge for the period/ year [note 27(a)]	**26,706**	81,467
Payments made during the period/ year	**-**	(99,161)
At 30 June/ 31 December	**604,364**	577,658

The Company has recognised the provision for employees' end of service benefits as per the local labor law requirement and also computed using the actuarial method which resulted in a provision amount not materially different from the provision already recognised at the reporting period end.

19 Share capital

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	﷼	﷼
Authorized share capital:		
Ordinary shares		
250,000,000 ordinary shares of 100 Baiza each (2025 – 250,000,000 ordinary shares of 100 Baiza each)	**25,000,000**	25,000,000
Issued and fully paid-up capital:		
Ordinary shares		
175,000,000 ordinary shares of 100 Baiza each (2025 – 175,000,000 ordinary shares of 100 Baiza each)	**17,500,000**	17,500,000

(a) 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:

	% of holding	**Number of shares**	% of holding	Number of shares
	30-Jun-2026		31-Dec-2025	
Mohammed Al Barwani Holding Company LLC	**25.86**	**45,250,001**	25.86	45,250,001

20 Share premium

Share premium represents the premium of ﷼ 0.038 per share collected at the time of initial public offering of 66,666,670 shares and incurred expenses of ﷼ 319,849 relating to initial public offering. During the year 2014, the Company utilized share premium of ﷼ 833,333 to issue free shares.

21 Legal reserve

As required by the Commercial Companies Law of Oman, 10% of the profit after tax for the period is transferred to legal reserve. The Company may resolve to discontinue such annual transfers when the reserve equals one third of the Company's paid up capital. The reserve is not available for distribution.

22 Takaful Arrangements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

(a) Recognised takaful contributions – Q2 2026 (Unaudited)	**CAA**		**GMM**	
	General	**Family**	**Family**	**Total**
	⃁	**⃁**	**⃁**	**⃁**
Amounts relating to changes in LFRC				
- Expected benefits incurred	**-**	**-**	**28,894**	**28,894**
- Expected wakala fees	**-**	**-**	**-**	**-**
- Change in the risk adjustment	**-**	**-**	**411**	**411**
- TRM Recognised	**-**	**-**	**127,482**	**127,482**
Recovery of takaful acquisition cash flows and wakala fees	**-**	**-**	**27,666**	**27,666**
Experience adjustments	**-**	**-**	**(2,147)**	**(2,147)**
Takaful arrangements not measured under CAA	**-**	**-**	**182,306**	**182,306**
Takaful arrangements measured under CAA	**20,074,329**	**1,540,783**	**-**	**21,615,112**
Total recognised takaful contributions	**20,074,329**	**1,540,783**	**182,306**	**21,797,418**

Recognised takaful contributions – Q2 2025 (Unaudited)	CAA		GMM	
	General	Family	Family	Total
	⃁	⃁	⃁	⃁
Amounts relating to changes in LFRC				
- Expected benefits incurred	-	-	16,782	16,782
- Expected wakala fees	-	-	-	-
- Change in the risk adjustment	-	-	265	265
- TRM Recognised	-	-	96,903	96,903
Recovery of takaful acquisition cash flows	-	-	20,521	20,521
Experience adjustments	-	-	779	779
Takaful arrangements not measured under CAA	-	-	135,250	135,250
Takaful arrangements measured under CAA	18,058,706	1,918,437	-	19,977,143
Total recognised takaful contributions	18,058,706	1,918,437	135,250	20,112,393

22 Takaful Arrangements (continued)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

(b) Recognised takaful costs – Q2 2026 (Unaudited)	**CAA**		**GMM**	
	General	**Family**	**Family**	**Total**
	⃁	⃁	⃁	⃁
Incurred benefits - Adjustments to LFIC	**11,676,863**	**1,221,843**	**-**	**12,898,706**
Losses on onerous takaful arrangements and reversal of those losses	**(147,886)**	**-**	**3,296**	**(144,590)**
Wakala fee income	**-**	**-**	**27,666**	**27,666**
Total recognised takaful costs	**11,528,977**	**1,221,843**	**30,962**	**12,781,782**

Recognised takaful costs – Q2 2025 (Unaudited)	CAA		GMM	
	General	Family	Family	Total
	⃁	⃁	⃁	⃁
Incurred benefits - Adjustments to LFIC	4,394,247	1,458,331	-	5,852,578
Losses on onerous takaful arrangements and reversal of those losses	(76,339)	-	169	(76,170)
Wakala fee income	-	-	20,521	20,521
Total recognised takaful costs	4,317,908	1,458,331	20,690	5,796,929

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

(c) Amortisation of deferred cost (related to provision of takaful arrangements) – Q2 2026 (Unaudited)	**CAA**		**GMM**	
	General	**Family**	**Family**	**Total**
	﷼	**﷼**	**﷼**	**﷼**
Deferred cost accreted to takaful arrangements	**452,511**	**29,352**	**46,596**	**528,459**
Deferred cost due to change in financial assumptions through income statement	**(190,913)**	**(15,619)**	**(6,817)**	**(213,349)**
Deferred cost due to change in financial assumptions through other comprehensive income	**-**	**-**	**-**	**-**
Effect of unlocking TRM at locked-in rates and FCF at current rates	**-**	**-**	**141**	**141**
Total amortisation of deferred cost (related to provision of takaful arrangements)	**261,598**	**13,733**	**39,920**	**315,251**

Amortisation of deferred cost (related to provision of takaful arrangements)- Q2 2025 (Unaudited)	CAA		GMM	
	General	Family	Family	Total
	﷼	﷼	﷼	﷼
Deferred cost accreted to takaful arrangements	863,608	27,173	28,136	918,916
Deferred cost due to change in financial assumptions through income statement	237,519	8,076	5,815	251,410
Deferred cost due to change in financial assumptions through other comprehensive income	-		-	-
Effect of unlocking TRM at locked-in rates and FCF at current rates	-		(560)	(560)
Total amortisation of deferred cost (related to provision of takaful arrangements)	1,101,127	35,249	33,391	1,169,766

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

22 Takaful Arrangements (continued)

(d) Reconciliation of the takaful arrangement assets and liabilities – Q2 2026 (Unaudited)	**LFRC**			**LFIC for takaful arrangements measured under CAA**		**Total**
CAA	**Excl. LC**	**ACQ**	**LC**	**PVCF**	**RA**	
	RO	RO	RO	RO	RO	RO
Opening takaful arrangement assets	**1,247,964**	**-**	**-**	**(1,018,675)**	**(40,952)**	**188,337**
Opening takaful arrangement liabilities	**(304,847)**	**-**	**(293,134)**	**(36,459,191)**	**(2,425,753)**	**(39,482,925)**
	943,117	**-**	**(293,134)**	**(37,477,866)**	**(2,466,705)**	**(39,294,588)**
Recognised takaful contributions	**21,615,112**	**-**	**-**	**-**	**-**	**21,615,112**
Recognised takaful costs						
- Incurred benefits - Adjustments to LfIC	**-**	**-**	**-**	**(12,703,143)**	**(195,563)**	**(12,898,706)**
- Losses on onerous takaful arrangements and reversal of those losses	**-**	**-**	**147,886**	**-**	**-**	**147,886**
- Amortisation of takaful acquisition cash flows and Wakala fees	**-**	**-**	**-**	**-**	**-**	**-**
Amortisation of deferred cost (related to provision of takaful arrangements) through income statement	**-**	**-**	**-**	**(275,331)**	**-**	**(275,331)**
Amortisation of deferred cost (related to provision of takaful arrangements) through other comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**
Net foreign exchange income or expense	**-**	**-**	**-**	**-**	**-**	**-**
Investment components	**-**	**-**	**-**	**-**	**-**	**-**
Total changes in statement of income and other comprehensive income	**21,615,112**	**-**	**147,886**	**(12,978,474)**	**(195,563)**	**8,588,961**
Contributions received	**(24,782,632)**	**-**	**-**	**-**	**-**	**(24,782,632)**
Claims paid	**-**	**-**	**-**	**7,412,742**	**-**	**7,412,742**
Takaful acquisition cashflows and Wakala fees paid	**-**	**-**	**-**	**-**	**-**	**-**
Total cash flows	**(24,782,632)**	**-**	**-**	**7,412,742**	**-**	**(17,369,890)**
Closing takaful arrangement assets	**744,475**	**-**	**-**	**(340,300)**	**(7,044)**	**397,131**
Closing takaful arrangement liabilities	**(2,968,878)**	**-**	**(145,248)**	**(42,703,298)**	**(2,655,224)**	**(48,472,648)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

22 Takaful Arrangements (continued)

Reconciliation of the takaful arrangement assets and liabilities – Q4 2025 (Audited)	LFRC			LFIC for takaful arrangements measured under CAA		Total
	Excl. LC	ACQ	LC	PVCF	RA	
CAA	⃀	⃀	⃀	⃀	⃀	⃀
Opening takaful arrangement assets	-	-	-	-	-	-
Opening takaful arrangement liabilities	2,504,132	-	(410,823)	(53,238,611)	(3,358,539)	(54,503,841)
	2,504,132	-	(410,823)	(53,238,611)	(3,358,539)	(54,503,841)
Recognised takaful contributions	40,584,680	-	-	-	-	40,584,680
Recognised takaful costs	-	-	-	-	-	-
- Incurred benefits - Adjustments to LfIC	-	-	-	(17,678,296)	891,834	(16,786,462)
- Losses on onerous takaful arrangements and reversal of those losses	-	-	117,689	-	-	117,689
- Amortisation of takaful acquisition cash flows + Wakala fee income	-	-	-	-	-	-
Amortisation of deferred cost (related to provision of takaful arrangements) through income statement	-	-	-	(1,739,659)	-	(1,739,659)
Amortisation of deferred cost (related to provision of takaful arrangements) through other comprehensive income	-	-	-	-	-	-
Net foreign exchange income or expense	-	-	-	-	-	-
Investment components	-	-	-	-	-	-
Total changes in statement of income and other comprehensive income	40,584,680	-	117,689	(19,417,955)	891,834	22,176,248
Contributions received	(42,145,695)	-	-	-	-	(42,145,695)
Claims paid	-	-	-	35,178,699	-	35,178,699
Total cash flows	(42,145,695)	-	-	35,178,699	-	(6,966,996)
Closing takaful arrangement assets	1,247,964	-	-	(1,018,675)	(40,952)	188,336
Closing takaful arrangement liabilities	(304,847)	-	(293,134)	(36,459,191)	(2,425,753)	(39,482,925)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

22 Takaful Arrangements (continued)

(e) Reconciliation of the takaful arrangement assets and liabilities – Q2 2026 (Unaudited)	**LFRC**			**LFIC for agreements measured under GA**	**Total**
GA	**Excl. LC**	**ACQ**	**LC**		
	⃁	⃁	⃁	⃁	⃁
Opening takaful arrangement assets	-	-	-	-	-
Opening takaful arrangement liabilities	**(1,889,938)**	-	**(197)**	-	**(1,890,135)**
	(1,889,938)	-	**(197)**	-	**(1,890,135)**
Recognised takaful contributions	**182,306**	-	-	-	**182,306**
Recognised takaful costs					
- Incurred benefits and wakala fees	-	-	-	-	-
- Changes that relate to past service - adjustments to LFIC	-	-	-	-	-
- Losses on onerous takaful arrangements and reversal of those losses	-	-	**(3,295)**	-	**(3,295)**
- Amortisation of takaful acquisition cash flows and Wakala fees	**(27,666)**	-	-	-	**(27,666)**
Amortisation of deferred cost (related to provision of takaful arrangements) through income statement	**(39,892)**	-	**(28)**	-	**(39,920)**
Amortisation of deferred cost (related to provision of takaful arrangements) through other comprehensive income	-	-	-	-	-
Net foreign exchange income or expense	-	-	-	-	-
Investment components	-	-	-	-	-
Total changes in statement of income and other comprehensive income	**114,748**	-	**(3,323)**	-	**111,425**
Contributions received	**(796,904)**	-	-	-	**(796,904)**
Claims paid	-	-	-	-	-
Takaful acquisition cashflows and Wakala fees paid	**119,536**	-	-	-	**119,536**
Total cash flows	**(677,368)**	-	-	-	**(677,368)**
Closing takaful arrangement assets	-	-	-	-	-
Closing takaful arrangement liabilities	**(2,452,558)**	-	**(3,520)**	-	**(2,456,078)**

22 Takaful Arrangements (continued)

Reconciliation of the takaful arrangement assets and liabilities – Q4 2025 (Audited)	LFRC			LFIC for agreements measured under GA	Total
GA	Excl. LC	ACQ	LC		
	⃁	⃁	⃁	⃁	⃁
Opening takaful arrangement assets	-	-	-	-	-
Opening takaful arrangement liabilities	(486,943)	-	(24)	-	(486,967)
	(486,943)	-	(24)	-	(486,967)
Recognised takaful contributions	331,421	-	-	-	331,421
Recognised takaful costs	-	-	-	-	-
- Incurred benefits and wakala fees	-	-	-	-	-
- Changes that relate to past service - adjustments to LfIC	-	-	-	-	-
- Losses on onerous takaful arrangements and reversal of those losses	-	-	(161)	-	(161)
- Amortisation of takaful acquisition cash flows and Wakala fees	(50,990)	-	-	-	(50,990)
Amortisation of deferred cost (related to provision of takaful arrangements) through income statement	(68,459)	-	(12)	-	(68,471)
Amortisation of deferred cost (related to provision of takaful arrangements) through other comprehensive income	-	-	-	-	-
Net foreign exchange income or expense	-	-	-	-	-
Investment components	-	-	-	-	-
Total changes in statement of income and other comprehensive income	211,972	-	(173)	-	211,799
Contributions received	(1,899,961)	-	-	-	(1,899,961)
Claims paid	-	-	-	-	-
Takaful acquisition cashflows and Wakala fees paid	284,994	-	-	-	284,994
Total cash flows	(1,614,967)	-	-	-	(1,614,967)
Closing takaful arrangement assets	-	-	-	-	-
Closing takaful arrangement liabilities	(1,889,938)	-	(197)	-	(1,890,135)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

22 Takaful Arrangements (continued)

(f) GA- Reconciliation of the takaful arrangement assets and liabilities – Q2 2026 (Unaudited)

	BEL	RA	TRM	Total
	⃀	⃀	⃀	⃀
Opening takaful arrangement assets	-	-	-	-
Opening takaful arrangement liabilities	(447,142)	(26,829)	(1,416,164)	(1,890,135)
	(447,142)	(26,829)	(1,416,164)	(1,890,135)
Changes related to current services				
- TRM Recognised in profit and loss	-	-	127,482	127,482
- Risk Adjustment Recognised in profit and loss	-	415	-	415
- Experience adjustments	26,842	-	-	26,842
Changes related to future services				
- arrangements initially Recognised in the period	525,238	(10,937)	(517,638)	(3,337)
- Changes in estimates that adjust TRM	(11,277)	815	10,462	-
- Changes in estimates that result in onerous arrangements or reversal of losses	(57)	-	-	(57)
Changes that relate to past service	-	-	-	-
- Changes that relate to past service - adjustments to LFIC	-	-	-	-
Amortisation of deferred cost (related to provision of takaful arrangements) through income statement	(1,678)	-	(38,242)	(39,920)
Amortisation of deferred cost (related to provision of takaful arrangements) through other comprehensive income	-	-	-	-
Net foreign exchange income or expense	-	-	-	-
Total changes in statement of profit and loss and OCI	539,068	(9,707)	(417,936)	111,425
Contributions received	(796,904)	-	-	(796,904)
Claims paid	-	-	-	-
Takaful acquisition cashflows and Wakala fees paid	119,536	-	-	119,536
Total cash flows	(677,368)	-	-	(677,368)
Closing takaful arrangement assets	-	-	-	-
Closing takaful arrangement liabilities	(585,442)	(36,536)	(1,834,100)	(2,456,078)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

22 Takaful Arrangements (continued)

GA- Reconciliation of the takaful arrangement assets and liabilities – Q4 2025 (Audited)	BEL	RA	TRM	Total
	⃁	⃁	⃁	⃁
Opening takaful arrangement assets	-	-	-	-
Opening takaful arrangement liabilities	(96,358)	(5,781)	(384,828)	(486,967)
	(96,358)	(5,781)	(384,828)	(486,967)
Changes related to current services				
- TRM Recognised in profit and loss	-	-	237,027	237,027
- Risk Adjustment Recognised in profit and loss	-	1,071	-	1,071
- Experience adjustments	42,390	-	-	42,390
Changes related to future services				
- arrangements initially Recognised in the period	1,257,062	(22,002)	(1,235,262)	(202)
- Changes in estimates that adjust TRM	(38,776)	(116)	38,892	-
- Changes in estimates that result in onerous arrangements or reversal of losses	(17)	-	-	(17)
Changes that relate to past service	-	-	-	-
- Changes that relate to past service - adjustments to LFIC	-	-	-	-
Amortisation of deferred cost (related to provision of takaful arrangements) through income statement	3,523	-	(71,993)	(68,470)
Amortisation of deferred cost (related to provision of takaful arrangements) through other comprehensive income	-	-	-	-
Net foreign exchange income or expense	-	-	-	-
Total changes in statement of profit and loss and OCI	1,264,182	(21,047)	(1,031,336)	211,799
Contributions received	(1,899,961)	-	-	(1,899,961)
Claims paid	-	-	-	-
Takaful acquisition cashflows and Wakala fees paid	284,994	-	-	284,994
Total cash flows	(1,614,967)	-	-	(1,614,967)
Closing takaful arrangement assets	-	-	-	-
Closing takaful arrangement liabilities	(447,143)	(26,828)	(1,416,164)	(1,890,135)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements

(a) Re-takaful net results – Q2 2026 (Unaudited)

	CAA		GMM	
	General	**Family**	**Family**	**Total**
	﷼	﷼	﷼	﷼
Expected expenses for agreements not measured under CAA				
- Expected recovery of claims and wakala fees	-	-	21,720	21,720
- Change in the risk adjustment	-	-	387	387
- TRM Recognised	-	-	79,810	79,810
- Experience adjustments	-	-	(1,668)	(1,668)
Expected expenses for takaful arrangements measured under CAA	14,257,334	1,298,566	-	15,555,900
Allocation of re-takaful contribution	14,257,334	1,298,566	100,249	15,656,149
Amounts recovered and adjustment for LFIC	3,887,452	986,588	-	4,874,040
Wakala fee income	-	-	-	-
Changes in fulfilment cash flows that do not adjust underlying TRM	(12,731)	-	3,056	(9,675)
Effect of changes in the risk of re-takaful non-performance	(38,560)	7,134	-	(31,426)
Amounts recoverable from re-takaful net of wakala fees	3,836,161	993,722	3,056	4,832,939
Re-takaful net results	10,421,173	304,844	97,193	10,823,210

Re-takaful net results – Q2 2025 (Unaudited)	CAA		GMM	
	General	Family	Family	Total
	﷼	﷼	﷼	﷼
Expected expenses for agreements not measured under CAA				
- Expected recovery of claims and wakala fees	-	-	13,217	13,217
- Change in the risk adjustment	-	-	297	297
- TRM Recognised	-	-	59,928	59,928
- Experience adjustments	-	-	(584)	(584)
Expected expenses for takaful arrangements measured under CAA	12,872,391	1,570,943	-	14,443,334
Allocation of re-takaful contribution	12,872,391	1,570,943	72,858	14,516,192
Amounts recovered and adjustment for LFIC	(1,361,818)	1,256,153	-	(105,665)
Wakala fee income	-	-	-	-
Changes in fulfilment cash flows that do not adjust underlying TRM	(16,228)	-	134	(16,094)
Effect of changes in the risk of re-takaful non-performance	1,235	(1,235)	-	-
Amounts recoverable from re-takaful net of wakala fees	(1,376,811)	1,254,918	134	(121,760)
Re-takaful net results	14,249,202	316,026	72,724	14,637,951

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements (continued)

(b) Amortisation of deferred profit (related to provision of re-takaful arrangements) – Q2 2026 (Unaudited)	**CAA**		**GMM**	
	General	**Family**	**Family**	**Total**
	⃁	⃁	⃁	⃁
Deferred cost accreted to re-takaful arrangements	**361,847**	**20,740**	**27,022**	**409,609**
Deferred cost due to change in financial assumptions through income statement	**(145,410)**	**(11,415)**	**(4,730)**	**(161,555)**
Deferred cost due to change in financial assumptions through other comprehensive income	**-**	**-**	**77**	**77**
Total amortisation of deferred profit (related to provision of re-takaful arrangements)	**216,437**	**9,325**	**22,369**	**248,131**

Amortisation of deferred profit (related to provision of re-takaful arrangements) – Q2 2025 (Unaudited)	CAA		GMM	
	General	Family	Family	Total
	⃁	⃁	⃁	⃁
Deferred cost accreted to re-takaful arrangements	739,702	22,503	16,582	778,787
Deferred cost due to change in financial assumptions through income statement	204,179	7,014	3,645	214,838
Deferred cost due to change in financial assumptions through other comprehensive income	-	-	(2,829)	(2,829)
Effect of unlocking TRM at locked-in rates and FCF at current rates	-	-	-	-
Total amortisation of deferred profit (related to provision of re-takaful arrangements)	943,881	29,517	17,398	990,796

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements (continued)

(c) Reconciliation of the re-takaful arrangement assets and liabilities – Q2 2026 (Unaudited)	**LFRC**		**LFIC for agreements measured under CAA**		**Total**
CAA	**Excl. LRC**	**LRC**	**PVCF**	**RA**	
	﷼	﷼	﷼	﷼	﷼
Opening re-takaful arrangement assets	**2,219,090**	**44,585**	**22,334,979**	**1,589,727**	**26,188,381**
Opening re-takaful arrangement liabilities	**(9,534,555)**	**-**	**6,027,058**	**435,337**	**(3,072,160)**
	(7,315,465)	**44,585**	**28,362,037**	**2,025,064**	**23,116,221**
Re-takaful net results					
- Allocation of re-takaful contribution	**(15,555,900)**	**-**	**-**	**-**	**(15,555,900)**
- Amounts recovered and adjustment for LfIC	**-**	**-**	**4,715,310**	**158,730**	**4,874,040**
- Changes in fulfilment cash flows that do not adjust underlying TRM	**-**	**(12,732)**	**-**	**-**	**(12,732)**
- Effect of changes in the risk of re-takaful non-performance	**-**	**-**	**(31,426)**	**-**	**(31,426)**
- Wakala fee attributable to re-takaful	**-**	**-**	**-**	**-**	**-**
Amortisation of deferred profit (related to provision of re-takaful arrangements) through P&L	**-**	**-**	**225,763**	**-**	**225,763**
Amortisation of deferred profit (related to provision of re-takaful arrangements) through OCI	**-**	**-**	**-**	**-**	**-**
Net foreign exchange income or expense	**-**	**-**	**-**	**-**	**-**
Investment components	**-**	**-**	**-**	**-**	**-**
Total changes in statement of income and other comprehensive income	**(15,555,900)**	**(12,732)**	**4,909,647**	**158,730**	**(10,500,255)**
Contributions paid for re-takaful	**21,882,585**	**-**	**-**	**-**	**21,882,585**
Wakala fees paid	**-**	**-**	**-**	**-**	**-**
Recoveries from re-takaful	**-**	**-**	**(2,513,495)**	**-**	**(2,513,495)**
Total cash flows	**21,882,585**	**-**	**(2,513,495)**	**-**	**19,369,090**
Closing re-takaful arrangement assets	**7,829,809**	**31,853**	**29,164,156**	**2,064,183**	**39,090,001**
Closing re-takaful arrangement liabilities	**(8,818,589)**	**-**	**1,594,033**	**119,611**	**(7,104,945)**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements (continued)

Reconciliation of the re-takaful arrangement assets and liabilities – Q4 2025 (Audited) CAA	LFRC		LFIC for agreements measured under CAA		Total
	Excl. LRC	LRC	PVCF	RA	
	⃁	⃁	⃁	⃁	⃁
Opening re-takaful arrangement assets	(1,830,208)	87,330	40,055,670	2,886,100	41,198,892
Opening re-takaful arrangement liabilities	(245,591)	-	70,409	5,105	(170,077)
	(2,075,799)	87,330	40,126,079	2,891,205	41,028,815
Re-takaful net results					
- Allocation of re-takaful contribution	(29,862,711)	-	-	-	(29,862,711)
- Amounts recovered and adjustment for LfIC	-	-	5,418,259	(866,141)	4,552,118
- Changes in fulfilment cash flows that do not adjust underlying TRM	-	(42,745)	-	-	(42,745)
- Effect of changes in the risk of re-takaful non-performance	-	-	312,568	-	312,568
- Wakala fee attributable to re-takaful	-	-	-	-	-
Amortisation of deferred profit (related to provision of re-takaful arrangements) through P&L	-	-	1,489,844	-	1,489,844
Amortisation of deferred profit (related to provision of re-takaful arrangements) through OCI	-	-	-	-	-
Net foreign exchange income or expense	-	-	-	-	-
Investment components	-	-	-	-	-
Total changes in statement of income and other comprehensive income	(29,862,711)	(42,745)	7,220,671	(866,141)	(23,550,926)
Contributions paid for re-takaful	24,623,045	-	-	-	24,623,045
Wakala fees paid	-	-	-	-	-
Recoveries from re-takaful	-	-	(18,984,713)	-	(18,984,713)
Total cash flows	24,623,045	-	(18,984,713)	-	5,638,332
Closing re-takaful arrangement assets	2,219,090	44,585	22,334,979	1,589,727	26,188,381
Closing re-takaful arrangement liabilities	(9,534,555)	-	6,027,058	435,337	(3,072,160)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements (continued)

(d) Reconciliation of the re-takaful arrangement assets and liabilities – Q2 2026 (Unaudited)

GA	LFRC		LFIC for arrangements measured under GA	Total
	Excl. LRC	LRC		
	﷼	﷼	﷼	﷼
Opening re-takaful arrangement assets	**1,103,409**	**143**	**-**	**1,103,552**
Opening re-takaful arrangement liabilities	**-**	**-**	**-**	**-**
	1,103,409	**143**	**-**	**1,103,552**
Re-takaful net results				
- Allocation of re-takaful contribution	**(100,249)**	**-**	**-**	**(100,249)**
- Amounts recoverable for claims and wakala fees	**-**	**-**	**-**	**-**
- Changes that relate to past service - adjustments to LfIC	**-**	**-**	**-**	**-**
- Changes in fulfilment cash flows that do not adjust underlying TRM	**-**	**3,058**	**-**	**3,058**
- Effect of changes in the risk of re-takaful non-performance	**-**	**-**	**-**	**-**
- Wakala fee attributable to re-takaful	**-**	**-**	**-**	**-**
Amortisation of deferred profit (related to provision of re-takaful arrangements) through P&L	**22,368**	**-**	**-**	**22,368**
Amortisation of deferred profit (related to provision of re-takaful arrangements) through OCI	**-**	**-**	**-**	**-**
Net foreign exchange income or expense	**-**	**-**	**-**	**-**
Investment components	**-**	**-**	**-**	**-**
Total changes in statement of income and other comprehensive income	**(77,881)**	**3,058**	**-**	**(74,823)**
Contributions paid for re-takaful	**395,576**	**-**	**-**	**395,576**
Wakala fees paid	**-**	**-**	**-**	**-**
Recoveries from re-takaful	**-**	**-**	**-**	**-**
Total cash flows	**395,576**	**-**	**-**	**395,576**
Closing re-takaful arrangement assets	**1,421,104**	**3,201**	**-**	**1,424,305**
Closing re-takaful arrangement liabilities	**-**	**-**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements (continued)

Reconciliation of the re-takaful arrangement assets and liabilities – Q4 2025 (Audited)	LFRC		LFIC for arrangements measured under GA	Total
GA	Excl. LRC	LRC		
	⃁	⃁	⃁	⃁
Opening re-takaful arrangement assets	275,853	13	-	275,866
Opening re-takaful arrangement liabilities	-	-	-	-
	275,853	13	-	275,866
Re-takaful net results				
- Allocation of re-takaful contribution	(184,153)	-	-	(184,153)
- Amounts recoverable for claims and wakala fees	-	-	-	-
- Changes that relate to past service - adjustments to LfIC	-	-	-	-
- Changes in fulfilment cash flows that do not adjust underlying TRM	-	130	-	130
- Effect of changes in the risk of re-takaful non-performance	-	-	-	-
- Wakala fee attributable to re-takaful	-	-	-	-
Amortisation of deferred profit (related to provision of re-takaful arrangements) through P&L	41,096	-	-	41,096
Amortisation of deferred profit (related to provision of re-takaful arrangements) through OCI	-	-	-	-
Net foreign exchange income or expense	-	-	-	-
Investment components	-	-	-	-
Total changes in statement of income and other comprehensive income	(143,057)	130	-	(142,927)
Contributions paid for re-takaful	970,613	-	-	970,613
Wakala fees paid	-	-	-	-
Recoveries from re-takaful	-	-	-	-
Total cash flows	970,613	-	-	970,613
Closing re-takaful arrangement assets	1,103,409	143	-	1,103,552
Closing re-takaful arrangement liabilities	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements (continued)

(e) GA- Reconciliation of the re-takaful arrangement assets and liabilities – Q2 2026 (Unaudited)	**BEL**	**RA**	**TRM**	**Total**
	⃁	⃁	⃁	⃁
Opening re-takaful arrangement assets	**311,078**	**18,664**	**773,811**	**1,103,553**
Opening re-takaful arrangement liabilities	**-**	**-**	**-**	**-**
	311,078	**18,664**	**773,811**	**1,103,553**
Changes related to current services				
- TRM Recognised in profit and loss	**-**	**-**	**(79,810)**	**(79,810)**
- Risk Adjustment Recognised in profit and loss	**-**	**(387)**	**-**	**(387)**
- Experience adjustments	**(20,052)**	**-**	**-**	**(20,052)**
Changes related to future services	**-**	**-**	**-**	
- Arrangements initially Recognised in the period	**(293,187)**	**7,493**	**285,694**	**-**
- Changes in estimates that adjust TRM	**9,379**	**(544)**	**(8,835)**	**-**
- Changes in the FCF that do not adjust the TRM for the group of underlying takaful arrangements	**-**	**-**	**3,058**	**3,058**
Changes that relate to past service	**-**	**-**	**-**	
- Changes that relate to past service - adjustments to LfIC	**-**	**-**	**-**	**-**
- Effect of changes in the risk of re-takaful non-performance	**-**	**-**	**-**	**-**
Amortisation of deferred profit (related to provision of re-takaful arrangements) through P&L	**1,446**	**-**	**20,921**	**22,367**
Amortisation of deferred profit (related to provision of re-takaful arrangements) through OCI	**-**	**-**	**-**	**-**
Net foreign exchange income or expense	**-**	**-**	**-**	**-**
Total changes in statement of profit and loss and OCI	**(302,414)**	**6,562**	**221,028**	**(74,824)**
Contributions paid for re-takaful	**395,576**	**-**	**-**	**395,576**
Wakala fees paid	**-**	**-**	**-**	**-**
Recoveries from re-takaful	**-**	**-**	**-**	**-**
Total cash flows	**395,576**	**-**	**-**	**395,576**
Closing re-takaful arrangement assets	**404,240**	**25,226**	**994,839**	**1,424,305**
Closing re-takaful arrangement liabilities	**-**	**-**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

23 Re-takaful Arrangements (continued)

GA- Reconciliation of the re-takaful arrangement assets and liabilities – Q4 2025 (Audited)	BEL	RA	TRM	Total
	⃁	⃁	⃁	⃁
Opening re-takaful arrangement assets	67,523	4,051	204,291	275,865
Opening re-takaful arrangement liabilities	-	-	-	-
	67,523	4,051	204,291	275,865
Changes related to current services				
- TRM Recognised in profit and loss	-	-	(151,714)	(151,714)
- Risk Adjustment Recognised in profit and loss	-	(948)	-	(948)
- Experience adjustments	(31,491)	-	-	(31,491)
Changes related to future services	-	-	-	
- Arrangements initially Recognised in the period	(718,552)	15,488	703,065	1
- Changes in estimates that adjust TRM	22,033	74	(22,107)	-
- Changes in the FCF that do not adjust the TRM for the group of underlying takaful arrangements	-	-	130	130
Changes that relate to past service	-	-	-	-
- Changes that relate to past service - adjustments to LfIC	-	-	-	-
- Effect of changes in the risk of re-takaful non-performance	-	-	-	-
Amortisation of deferred profit (related to provision of re-takaful arrangements) through P&L	950	-	40,146	41,096
Amortisation of deferred profit (related to provision of re-takaful arrangements) through OCI	-	-	-	-
Net foreign exchange income or expense	-	-	-	-
Total changes in statement of profit and loss and OCI	(727,060)	14,614	569,520	(142,926)
Contributions paid for re-takaful	970,613	-	-	970,613
Wakala fees paid	-	-	-	-
Recoveries from re-takaful	-	-	-	-
Total cash flows	970,613	-	-	970,613
Closing re-takaful arrangement assets	311,076	18,665	773,811	1,103,552
Closing re-takaful arrangement liabilities	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

24 Investment income – net

	Unaudited 30-Jun-2026	Unaudited 30-Jun-2025
	﷼	﷼
Profit from bank deposits & Sukuks	**956,018**	700,321
Profit from Equity shares	**215,909**	253,791
Rental income from investment in real estate	**65,960**	136,039
Investment income	**1,237,887**	1,090,151

(a) Allocation of investment income to participants and shareholders is as follows:

	Unaudited 30-Jun-2026	Unaudited 30-Jun-2025
	﷼	﷼
Participants	**578,012**	455,455
Shareholders	**659,875**	634,696
	1,237,887	1,090,151

25 Wakala fees and Mudarib share

The shareholders manage the takaful operations for the participants funds and charged 25% for General Takaful (30th June 2025 - 20%), 20% for Medical (30th June 2025 – 20%) and 15% for Family Takaful (30th June 2025 -15%) of gross contributions as Wakala fees. The shareholders also manage the investments of participants' fund as a Mudarib and charge 68% (30th June 2025 – 55%) of the General Takaful and Family Takaful investment income earned by the participants' investment funds; both of Wakala fees and Mudarib share are approved by the Board of Directors and the Shari'ah Supervisory Committee.

26 Other takaful expenses - net

	Participants (Unaudited)					
		30-Jun-2026			30-Jun-2025	
	General takaful	**Family takaful**	**Total**	General takaful	Family takaful	Total
	﷼	**﷼**	**﷼**	﷼	﷼	﷼
Other takaful expenses - net	**456,386**	**7,025**	**463,411**	431,733	(124,070)	307,663

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

27 General and administrative expenses

	Shareholders	
	Unaudited	Unaudited
	30-Jun-2026	30-Jun-2025
	⃁	⃁
Staff costs [note (a) below]	**2,507,075**	2,292,167
Rent and other expenses	**159,099**	150,984
Legal and professional	**128,866**	118,261
Information technology expenses	**122,949**	112,009
Directors' and Shariah Supervisory Committee (SSC) related expenses	**114,833**	117,657
Advertisement and publicity	**59,612**	22,509
Depreciation	**69,141**	34,440
Communication	**39,355**	36,680
Travel and conveyance expenses	**19,180**	22,656
Corporate social responsibility	**32,225**	17,374
	3,252,335	2,924,737

(a) Staff costs

	Shareholders	
	Unaudited	Unaudited
	30-Jun-2026	30-Jun-2025
	⃁	⃁
Salaries and benefits	**1,603,810**	1,504,977
Other staff cost	**735,877**	619,618
Social security cost	**140,682**	103,380
Employees' end of service benefits charge	**26,706**	64,192
	2,507,075	2,292,167

28 Earnings per share attributable to shareholders - basic and diluted

	Shareholders	
	Unaudited	Unaudited
	30-Jun-2026	30-Jun-2025
	⃁	⃁
Shareholders' profit for the period	**1,629,321**	813,140
Weighted average number of shares outstanding during the period – number	**175,000,000**	175,000,000
Shareholders' earnings per share – basic and diluted	**0.009**	0.005

Shareholders' basic earnings per share is calculated by dividing the shareholders' profit for the period by the weighted average number of shares outstanding during the period. There is no effect on diluted earnings per share as the Company has not issued any instruments having diluting effects.

29 Net assets per share attributable to shareholders

	Shareholders	
	Unaudited	Audited
	30-Jun-2026	31-Dec-2025
	⃁	⃁
Shareholders' net assets	**23,366,791**	22,926,683
Weighted average number of shares outstanding – number	**175,000,000**	175,000,000
Shareholders' net assets per share	**0.134**	0.131

Net assets per share attributable to shareholders is calculated by dividing the shareholders' net assets by the number of shares outstanding at the each reporting period end.

30 Related parties

In the ordinary course of business, the Company conducts transactions with certain of its major shareholders, Group related companies, Directors, Shari'ah Supervisory Committee (SSC) members, key management personnel and business entities over which they are able to exert significant influence on mutually agreed terms with the approval of Board of Directors. The transactions during the period were as follows:

(a) Transactions with related parties

Transactions with related parties included in the statement of income and statement of comprehensive income are as follows:

	Nature	**Unaudited**	Unaudited
		30-Jun-2026	30-Jun-2025
		⃁	⃁
Gross contributions	Group related companies	**1,236,672**	995,847
Gross claims settled	Group related companies	**61,094**	51,425
Commission paid	Group related companies	**20,077**	19,010
Directors' and SSC related expenses	Directors and SSC Committee	**114,833**	117,657
Dividend paid to shareholders'		**1,400,000**	1,225,000

(b) Balances with related parties

Balances due from/ (to) related parties are as follows:

		Unaudited	Audited
		30-Jun-2026	31-Dec-2025
		⃁	⃁
Contribution balances receivables from related parties	Group related companies	**1,496,590**	2,547,638
Gross outstanding claims	Group related companies	**(161,608)**	(140,230)
Financial assets at amortised cost	Group related companies	**2,244,461**	2,315,988
Financial assets at fair value through other comprehensive income	Group related companies	**1,647,549**	1,586,607
Financial assets at fair value through income statement	Group related companies	**-**	104,418

Balances with related parties comprises financial assets at amortised cost which carries profit rates ranging from 1% to 8.5% per annum.

30 Related parties (continued)

(c) Compensation of key management personnel of the Company:

Compensation of key management personnel of the Company, consisting of salaries and benefits, was as follows:

	Unaudited 30-Jun-2026 ⃁	Unaudited 30-Jun-2025 ⃁
Short-term benefits	**464,349**	410,880
Employee end of service benefits	**40,136**	34,188
	504,485	445,068

Key management comprises of 5 personnel (2025: 5) of the management. The Company considers the personnel of Management to be key management personnel for the purposes of IAS 24 'Related Party Disclosures.

31 Contingencies and commitment

Contingent liabilities

At 30 June 2026, the Company had contingent liabilities in respect of bank and other guarantees and other matters arising in the ordinary course of business amounting to ⃁ **159,255** (2025 – ⃁ 37,218).

Capital commitment

At 30 June 2026, the company has a capital commitment of ⃁ **50,142** (2025 –114,000).

Legal claims

The Company, in common with the significant majority of insurers, is subject to litigation in the normal course of its business. The Company, based on independent legal advice, does not believe that the outcome of these court cases will have a material impact on the Company's financial performance.

32 Distribution of surplus in participants' fund

As per the Company's policy for distribution of surplus in participants' fund, 50% of surplus in participants' fund for the period shall be kept in Surplus in Participant's fund and be subject to approval by the Shari'ah Supervisory Committee.

33 Shari'ah Supervisory Committee

The Company's business activities are subject to supervision of a Shari'ah Supervisory Committee (SSC) consisting of three members appointed by the shareholders of the Company. The SSC performs supervisory role in order to determine whether the operations of the Company are conducted in accordance with the Islamic Shari'ah rules and principles.

34 Earnings prohibited under Shari'ah

Earnings retained during the period from transactions which are not permitted under Shari'ah and are recorded as part of accounts and other payables amounted to ⃁ **Nil** (2025 – ⃁ 8,255). All non-Islamic income is credited to a charity account where the Company uses these funds for charitable purposes. During the period ⃁ **Nil** (30st June 2025: ⃁ 3,000) has been paid for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

35 Segment information

Below is the segment wise statement of financial position of shareholders' fund, general takaful and family takaful fund.

	Shareholders' fund		**Participants' fund**				**Grand Total**	
			General takaful		**Family takaful**			
	Unaudited	Audited	**Unaudited**	Audited	**Unaudited**	Audited	**Unaudited**	Audited
	30-Jun-2026	31-Dec-2025	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025	**30-Jun-2026**	31-Dec-2025
Assets								
Cash and cash equivalents	**2,394,114**	2,631,187	**2,392,920**	8,335,902	**2,420,121**	2,011,166	**7,207,155**	12,978,255
Term deposits	**4,046,038**	3,546,645	**8,717,581**	9,215,485	**1,971,605**	1,973,093	**14,735,224**	14,735,223
Financial assets at amortised cost	**6,147,781**	5,191,108	**4,612,666**	4,612,658	**-**	-	**10,760,447**	9,803,766
Financial assets at fair value through income statement	**1,998,668**	2,069,970	**-**	-	**-**	-	**1,998,668**	2,069,970
Financial assets at fair value through other comprehensive income	**3,434,316**	3,302,874	**-**	-	**-**	-	**3,434,316**	3,302,874
Investment in real estate	**2,295,000**	2,295,000	**-**	-	**-**	-	**2,295,000**	2,295,000
Investment in real estate - held for sale	**2,375,000**	2,375,000	**-**	-	**-**	-	**2,375,000**	2,375,000
Other receivables	**2,345,213**	1,982,875	**2,813,909**	2,799,479	**745,862**	1,036,614	**5,904,984**	5,818,968
Receivable from participants' fund	**1,065,952**	2,386,631	**-**	-	**-**	-	**1,065,952**	2,386,631
Receivable from participants' fund - family takaful	**-**	-	**65,545**	452,222	**-**	-	**65,545**	452,222
Qard hassan to policyholders	**722,597**	722,597	**-**	-	**-**	-	**722,597**	722,597
Deferred tax asset	**276,812**	276,812	**-**	-	**-**	-	**276,812**	276,812
Property and equipment	**708,373**	704,781	**-**	-	**-**	-	**708,373**	704,781
Ijarah assets	**492,279**	558,797	**-**	-	**-**	-	**492,279**	558,797
Takaful arrangement assets	**-**	-	**397,131**	122,262	**-**	66,074	**397,131**	188,336
Re-takaful arrangement assets	**-**	-	**36,484,074**	23,980,619	**4,030,232**	3,311,314	**40,514,306**	27,291,933
TOTAL ASSETS	**28,302,143**	28,044,277	**55,483,826**	49,518,627	**9,167,820**	8,398,261	**92,953,789**	85,961,165

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (continued)

35 Segment information (continued)

LIABILITIES, PARTICIPANTS' FUND AND SHAREHOLDERS' EQUITY	Shareholders' fund		Participants' fund				Grand Total	
			General takaful		Family takaful			
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025	30-Jun-2026	31-Dec-2025
Liabilities								
Payable to shareholders	-	-	**999,218**	2,014,453	**66,734**	372,178	**1,065,952**	2,386,631
Qard hassan payable to shareholders	-	-	-	-	**722,597**	722,597	**722,597**	722,597
Payable to participants' fund - general takaful	-	-	-	-	**65,545**	452,222	**65,545**	452,222
Ijarah liabilities	**509,258**	572,145	-	-	-	-	**509,258**	572,145
Charity fund payable	**8,320**	8,320	-	-	-	-	**8,320**	8,320
Accounts and other payables	**2,847,391**	3,047,484	**2,663,126**	7,021,706	**534,321**	96,242	**6,044,838**	10,165,432
Employees' end of service benefits	**604,364**	577,658	-	-	-	-	**604,364**	577,658
Takaful arrangement liabilities	-	-	**45,687,883**	37,190,763	**5,240,843**	4,182,297	**50,928,726**	41,373,060
Re-takaful arrangement liabilities	-	-	**4,779,910**	636,497	**2,325,035**	2,435,663	**7,104,945**	3,072,160
Deferred wakala fees income	**966,019**	911,987	-	-	-	-	**966,019**	911,987
TOTAL LIABILITIES	**4,935,352**	5,117,594	**54,130,137**	46,863,419	**8,955,075**	8,261,199	**68,020,564**	60,242,212
Participants' fund								
Surplus in participants' fund	-	-	**1,353,689**	2,655,208	**212,745**	137,062	**1,566,434**	2,792,270
TOTAL PARTICIPANTS' FUNDS	-	-	**1,353,689**	2,655,208	**212,745**	137,062	**1,566,434**	2,792,270
Shareholders' equity								
Share capital	**17,500,000**	17,500,000	-	-	-	-	**17,500,000**	17,500,000
Share premium	**1,380,151**	1,380,151	-	-	-	-	**1,380,151**	1,380,151
Legal reserve	**2,111,863**	1,948,931	-	-	-	-	**2,111,863**	1,948,931
Financial assets fair value reserve	**790,880**	580,093	-	-	-	-	**790,880**	580,093
Retained earnings	**1,583,897**	1,517,508	-	-	-	-	**1,583,897**	1,517,508
TOTAL SHAREHOLDERS' EQUITY	**23,366,791**	22,926,683	-	-	-	-	**23,366,791**	22,926,683
TOTAL LIABILITES, PARTICIPANTS' FUNDS AND SHAREHOLDERS' EQUITY	**28,302,143**	28,044,277	**55,483,826**	49,518,627	**9,167,820**	8,398,261	**92,953,789**	85,961,165

36 Comparatives

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.