Liva Group SAOG and its subsidiaries

Unaudited Interim Condensed Separate and Consolidated Financial Statements

for the nine months ended 30 September 2026

Principal and registered place of business:

Building No: 115, Plot No: 133
Block No: 146, Way No: 4202
P.O. Box 798
Postal Code 117
Greater Muttrah, Muscat
Sultanate of Oman

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Directors' Report

For the nine-month period ended 30 September 2026

Dear Shareholders,

On behalf of the Board of Directors of Liva Group SAOG and its subsidiaries (the "Group" or "Company"), I am pleased to present the consolidated results of the Group for the nine-month period ended 30 September 2026.

Financial Performance

During the nine months of 2026, the Group delivered strong top-line momentum in a dynamic operating environment. Insurance revenue increased by 16% to ﷼ 349.0 million and investment income grew by 14% to ﷼ 12.7 million. The insurance service result was ﷼ 14.3 million, while net profit after tax was ﷼ 8.8 million. The results reflect continued business growth, disciplined underwriting, and active portfolio management.

Insurance Revenue

Insurance revenue increased by 16% to ﷼ 349.0 million for the nine months ended 30 September 2026, compared with ﷼ 299.9 million in the corresponding period of the prior year. Growth across the Group's core markets was supported by portfolio expansion, disciplined pricing, customer retention, and broader distribution capabilities. Oman maintained solid commercial momentum across key portfolios, while KSA recorded particularly robust growth, driven by Motor and Group Credit Life. The Group remained focused on underwriting discipline and portfolio quality.

Insurance Service Result

The Group's insurance service result was ﷼ 14.3 million for the nine months ended 30 September 2026, compared with ﷼ 16.7 million in the corresponding period of the prior year, a decrease of 14%. The result remained profitable but was below the prior-year period due to pressure on underwriting performance. The Group continues to focus on risk selection, pricing adequacy, claims management and operational efficiency.

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Investment Income

Investment income increased by 14% to ﷼ 12.7 million for the nine months ended 30 September 2026, compared with ﷼ 11.1 million in the corresponding period of the prior year. Investment performance supported the Group's overall result, and the Group managed its asset allocation prudently, with a focus on risk and stable returns.

Profit After Tax

Net profit after tax for the nine-month period was ﷼ 8.8 million, compared with ﷼ 13.4 million in the corresponding period of the prior year, a decrease of 34%. Profitability was below plan, due to underwriting pressure across all markets, compounded by geopolitical and market headwinds, as well as Malath-related costs and tax on dividends. Management is focused on improving underwriting performance and controlling costs during the remainder of the year.

Leadership and Operational Updates

Leadership Transition: During the quarter, the Group strengthened its executive team through two key appointments. Hilal Al Jadidi joined as Group HR Director, bringing more than 21 years of regional experience in HR transformation and leadership development. Nedhal Al Humeid assumed the role of Group Governance Director and Board Secretary, bringing more than 24 years of experience in governance, board affairs, risk, and compliance, most recently as Chief Governance Officer at Muscat Stock Exchange.
These appointments strengthen the Group's people and governance capabilities and support the delivery of its strategic priorities.

Operational Enhancements: The Group continued to execute the strategic direction set out in its H1 updates, with pricing discipline and digitalisation initiatives driving improvements in pricing, distribution, and claims. The Group is also increasing its focus on the SME segment, particularly in Health in the UAE and in Property, Casualty and Commercial Motor in KSA.

Motor remained the main profit driver across Personal and Commercial Lines, led by the UAE and KSA, while Oman performed in line with plan. Health continued steadily, with growth in the UAE and improving performance in Oman following pricing actions, despite a soft market and ongoing regulatory and hospital-cost pressures.

Distribution capabilities expanded through selected partnerships, and the Group secured important customer renewals during the quarter. Management remains focused on retaining key accounts, broadening distribution, improving portfolio quality, and pursuing measured growth while maintaining technical discipline in a competitive and uncertain operating environment.

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Digital Advancement: The Group advanced its digital and technology agenda through enhancements to pricing, underwriting, portfolio monitoring, claims processing and customer service. In Oman, further progress was made in digital claims processing and repairer management. The Group's Medical AI transformation moved from proof of concept to live operations during the quarter, with the New Business process going live in September 2026. In the UAE, automation and technology improvements supported more consistent pricing, stronger portfolio oversight, and faster claims processing, alongside better customer and partner servicing. The Group also maintained its focus on operational resilience and business continuity across its markets, including KSA.

E-Invoicing: As a further digital milestone, Liva Insurance Oman successfully implemented its E-Invoicing platform during the quarter, becoming the first company in the Sultanate to go live with the solution ahead of the April 2027 regulatory deadline. The achievement strengthens the company's regulatory readiness.

Awards and Recognition: The Group received external recognition during the quarter. Liva KSA was named among TIME and Statista's World's Growth Leaders 2026, while Mohamed AlTooblani was selected as one of three regional finalists for Young Leader of the Year at the Middle East Insurance Review Awards 2026.

Outlook

The Group enters the final quarter of 2026 with a clear focus on improving profitability and maintaining disciplined growth. Priorities for the remainder of the year include underwriting and claims discipline, portfolio and cost management, digital transformation, and prudent capital management.

Despite a competitive operating environment, the Group's diversified geographic footprint and strengthened leadership provide a sound base for future growth.

The Board is confident in the Group's strategic direction, disciplined risk management framework, and ongoing initiatives to strengthen operational performance and create sustainable long-term value for shareholders.

Acknowledgements

We are grateful to our inspirational leader His Majesty Sultan Haitham bin Tarik for his vision and initiatives as he continues to lead the country on the path of development, peace, and enduring prosperity.

On behalf of the Board of Directors, I would like to thank the Financial Services Authority of the Sultanate of Oman, Muscat Stock Exchange, the Central Banks of the United Arab Emirates and Bahrain, the Insurance Authority and the Capital Market Authority of the Kingdom of Saudi Arabia, the Insurance Regulatory Unit of Kuwait, and the Qatar Financial Centre Regulatory Authority for their continued support and guidance.

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I would also like to thank our dedicated teams at Liva Group and across our Group companies for their commitment and hard work.

We also extend our appreciation to our shareholders, customers, partners, and stakeholders for their continued confidence and support as we progress through 2026.



Sheikh Khalid Abdullah Al Khalili

Chairman

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Liva Group SAOG and its subsidiaries

Unaudited interim condensed separate and consolidated statement of financial position

as at 30 September 2026

Assets	Notes	Group		Parent Company	
		30 September 2026	31 December 2025	30 September 2026	31 December 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Cash and cash equivalents	4	**27,775,044**	24,176,235	**95,298**	95,391
Bank deposits	5	**152,570,123**	143,525,253	**3,496,722**	3,496,722
Investment in securities	6 (a)	**210,887,556**	184,192,147	**141,421**	155,724
Investment in subsidiaries	6 (b)	**-**	-	**188,181,772**	181,465,181
Insurance contract assets	7	**367,897**	166,223	**-**	-
Reinsurance contract assets	8	**44,736,943**	51,728,194	**-**	-
Other receivables and prepayments	9	**23,826,418**	22,661,849	**6,024,615**	5,243,040
Loans to policyholders	10	**12,319**	23,874	**-**	-
Property and equipment		**7,141,213**	7,440,764	**3,385,509**	3,479,370
Deferred tax asset		**2,309,209**	1,877,351	**1,144,900**	1,414,647
Intangible assets (including goodwill)	12	**27,204,912**	27,291,017	**190,480**	208,177
Total assets		**496,831,634**	463,082,907	**202,660,717**	195,558,252
EQUITY AND LIABILITIES					
Equity					
Share capital	13	**69,013,902**	69,013,902	**69,013,902**	69,013,902
Legal reserve	14	**11,762,660**	11,052,116	**11,762,660**	11,052,116
Contingency reserve	15	**17,576,121**	17,576,121	**17,576,121**	17,576,121
Revaluation reserve	16 (a)	**352,345**	352,345	**352,345**	352,345
Mandatory convertible bonds	16 (b)	**4,700,000**	4,700,000	**4,700,000**	4,700,000
Fair value reserve		**3,703,844**	5,381,875	**3,703,844**	5,381,875
Foreign exchange reserve		**(170,692)**	(138,228)	**(172,223)**	(147,655)
Retained earnings		**11,356,087**	9,253,592	**14,134,544**	12,032,049
Total equity attributable to shareholders of the Parent		**118,294,267**	117,191,723	**121,071,193**	119,960,753
Non-controlling interests		**23,792,079**	22,105,012	**-**	-
Total equity		**142,086,346**	139,296,735	**121,071,193**	119,960,753
Liabilities					
Insurance contract liabilities	7	**241,816,913**	217,858,633	**-**	-
Reinsurance contract liabilities	8	**23,192,318**	19,819,825	**-**	-
Other liabilities	18	**21,031,317**	20,128,779	**19,508,205**	13,553,672
Bank borrowings	17	**62,053,288**	62,015,796	**62,053,288**	62,015,796
Corporate tax	22	**6,651,452**	3,963,139	**28,031**	28,031
Total liabilities		**354,745,288**	323,786,172	**81,589,524**	75,597,499
Total equity and liabilities		**496,831,634**	463,082,907	**202,660,717**	195,558,252
Net assets per share	20	**0.297**	0.294	**0.304**	0.301

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

Chairman

Group Chief Financial and Investment Officer

Group Chief Executive Officer

The attached notes from 1 to 26 form part of these separate and consolidated financial statements.

Unaudited interim condensed separate and consolidated statement of profit or loss and other comprehensive income - Group
for the nine months ended 30 September 2026

		Group			
		Three-month period ended 30 September 2026	Three-month period ended 30 September 2025	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
		JD	JD	JD	JD
Statement of profit or loss	**Notes**	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
Insurance revenue	7	**122,405,866**	105,893,323	**349,004,872**	299,930,469
Insurance service expense	7	**(104,327,833)**	(85,116,490)	**(306,649,827)**	(247,521,183)
Insurance service result before reinsurance contracts held		**18,078,033**	20,776,833	**42,355,045**	52,409,286
Allocation of reinsurance premiums	8	**(22,902,530)**	(20,132,526)	**(63,529,461)**	(58,215,320)
Amounts recoverable from reinsurers for incurred claims	8	**10,883,150**	5,776,802	**35,516,108**	22,525,624
Net expense from reinsurance contracts held		**(12,019,380)**	(14,355,724)	**(28,013,353)**	(35,689,696)
Insurance service result		**6,058,653**	6,421,109	**14,341,692**	16,719,590
Investment income - net	21	**4,198,047**	3,617,544	**12,757,528**	11,145,765
Expected credit losses on financial assets		**(26,569)**	(10,726)	**(54,920)**	(30,608)
Total investment income		**4,171,478**	3,606,818	**12,702,608**	11,115,157
Insurance finance expenses for insurance contracts issued	7	**(636,754)**	(1,748,384)	**(2,710,918)**	(4,486,786)
Reinsurance finance income for reinsurance contracts held	8	**231,128**	870,052	**1,645,024**	2,821,283
Net financial result		**(405,626)**	(878,332)	**(1,065,894)**	(1,665,503)
Net insurance and investment result		**9,824,505**	9,149,595	**25,978,406**	26,169,244
Other operating income/(expense) - net		**225,142**	48,474	**141,659**	555,804
Finance cost		**(875,106)**	(1,743,907)	**(2,641,831)**	(4,033,414)
Non-attributable expenses		**(3,703,085)**	(1,989,057)	**(11,858,353)**	(7,224,553)
Profit before tax		**5,471,456**	5,465,105	**11,619,881**	15,467,081
Corporate tax	22	**(1,157,897)**	(901,929)	**(2,827,373)**	(2,081,028)
Profit for the period		**4,313,559**	4,563,176	**8,792,508**	13,386,053
Profit for the period attributable to:					
Equity holders of the Parent Company		**3,472,491**	3,963,170	**7,105,441**	12,485,409
Non-controlling interests		**841,068**	600,006	**1,687,067**	900,644
		4,313,559	4,563,176	**8,792,508**	13,386,053
Other comprehensive income					
(Items that are or may be reclassified subsequently to profit or loss):					
Exchange differences on translation of foreign operations		**(1,266)**	(133,008)	**(32,464)**	(105,912)
Changes in fair value of debt instruments at fair value through other comprehensive income - net		**(2,434,103)**	1,665,604	**(3,919,782)**	2,088,932
(Items that will not be reclassified to profit or loss):					
Change in value of investments carried at fair value through other comprehensive income (unrealised gain/(loss)) - equity investments		**359,287**	578,903	**2,073,706**	1,270,513
Movement in other reserves		**(8,440)**	-	**-**	-
Other comprehensive (expense)/income		**(2,084,522)**	2,111,499	**(1,878,540)**	3,253,533
Total comprehensive profit for the period		**2,229,037**	6,674,675	**6,913,968**	16,639,586
Total comprehensive profit for the period attributable to:					
Equity holders of the Parent Company		**1,384,788**	6,102,620	**5,234,797**	15,638,278
Non-controlling interests		**844,249**	572,055	**1,679,171**	1,001,308
		2,229,037	6,674,675	**6,913,968**	16,639,586
Earnings per share	23	**0.008**	0.010	**0.017**	0.030

The attached notes from 1 to 26 form part of these separate and consolidated financial statements.

Unaudited interim condensed separate and consolidated statement of profit or loss and other comprehensive income - Parent Company for the nine months ended 30 September 2026

		Parent Company			
		Three-month period ended 30 September 2026	Three-month period ended 30 September 2025	Nine-month period ended 30 September 2026	Nine-month period ended 30 September 2025
		﷼	﷼	﷼	﷼
Statement of profit or loss	Notes	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Insurance revenue	7	-	38,801,993	-	109,318,051
Insurance service expense	7	-	(36,766,217)	-	(104,146,682)
Insurance service result before reinsurance contracts held		-	2,035,776	-	5,171,369
Allocation of reinsurance premiums	8	-	(8,808,499)	-	(25,049,782)
Amounts recoverable from reinsurers for incurred claims	8	-	7,526,950	-	22,017,543
Net expense from reinsurance contracts held		-	(1,281,549)	-	(3,032,239)
Insurance service result		-	754,227	-	2,139,130
Investment income - net	21	**35,931**	783,837	**102,195**	2,373,261
Share of profit from subsidiaries		**5,518,586**	4,953,138	**13,746,869**	14,018,918
Expected credit losses on financial assets		-	10,513	-	1,337
Total investment income		**5,554,517**	5,747,488	**13,849,064**	16,393,516
Insurance finance expenses for insurance contracts issued	7	-	(143,255)	-	(578,735)
Reinsurance finance income for reinsurance contracts held	8	-	150,502	-	767,070
Net financial result		-	7,247	-	188,335
Net insurance and investment result		**5,554,517**	6,508,962	**13,849,064**	18,720,981
Other operating income - net		-	(1,444)	**3,513**	11,991
Finance cost		**(852,111)**	(1,378,304)	**(2,540,332)**	(2,830,605)
Non-attributable expenses		**(1,473,736)**	(894,670)	**(3,960,650)**	(2,665,069)
Profit before tax		**3,228,670**	4,234,544	**7,351,595**	13,237,298
Corporate tax	22	**243,821**	(271,374)	**(246,154)**	(751,889)
Profit for the period		**3,472,491**	3,963,170	**7,105,441**	12,485,409
Profit for the period attributable to:					
Equity holders of the Parent Company		**3,472,491**	3,963,170	**7,105,441**	12,485,409
Non-controlling interests		-	-	-	-
		3,472,491	3,963,170	**7,105,441**	12,485,409
Other comprehensive income					
(Items that are or may be reclassified subsequently to profit or loss):					
Exchange differences on translation of foreign operations		**(4,447)**	(105,056)	**(24,568)**	(77,960)
Changes in fair value of debt instruments at fair value through other comprehensive income - net		-	707,304	-	845,985
(Items that will not be reclassified to profit or loss):					
Share of FVOCI from subsidiaries		**(2,082,764)**	1,290,553	**(1,811,725)**	1,706,619
Change in value of investments carried at fair value through other comprehensive income (unrealised gain/(loss)) - equity investments		**(492)**	246,649	**(34,351)**	678,225
Other comprehensive (expense)/income		**(2,087,703)**	2,139,450	**(1,870,644)**	3,152,869
Total comprehensive profit for the period		**1,384,788**	6,102,620	**5,234,797**	15,638,278
Total comprehensive profit for the period attributable to:					
Equity holders of the Parent Company		**1,384,788**	6,102,620	**5,234,797**	15,638,278
Non-controlling interests		-	-	-	-
		1,384,788	6,102,620	**5,234,797**	15,638,278
Earnings per share	23	**0.008**	0.010	**0.017**	0.030

The attached notes from 1 to 26 form part of these separate and consolidated financial statements.

Liva Group SAOG and its subsidiaries

Unaudited interim condensed separate and consolidated statement of changes in shareholders' equity

for the nine months ended 30 September 2026

Group	Share capital	Share premium	Legal reserve	Contingency reserve	Revaluation reserve	Fair value reserve	Foreign exchange reserve	Retained earnings	Mandatory convertible bonds	Non-controlling interest	Total
	OMR	OMR	OMR	OMR	OMR	OMR	OMR	OMR	OMR	OMR	OMR
At 1 January 2025	39,837,434	29,176,468	9,775,095	17,576,121	352,345	4,714,625	(59,528)	(4,437,581)	4,700,000	20,071,327	121,706,306
Profit for the year	-	-	-	-	-	-	-	12,770,126	-	1,444,844	14,214,970
Change in value of investments carried at fair value through other comprehensive income	-	-	-	-	-	3,297,056	-	-	-	588,841	3,885,897
Change in foreign exchange fluctuation reserve	-	-	-	-	-	-	(78,700)	(3,182)	-	-	(81,882)
Total comprehensive income for the year:	-	-	-	-	-	3,297,056	(78,700)	12,766,944	-	2,033,685	18,018,985
Transfer on sale of fair value through other comprehensive investments	-	-	-	-	-	(2,629,806)	-	2,629,806	-	-	-
Transfer to legal reserve	-	-	1,277,021	-	-	-	-	(1,277,021)	-	-	-
Interest on mandatory convertible bonds	-	-	-	-	-	-	-	(282,000)	-	-	(282,000)
UAE branch integration adjustments	-	-	-	-	-	-	-	(146,556)	-	-	(146,556)
At 31 December 2025	39,837,434	29,176,468	11,052,116	17,576,121	352,345	5,381,875	(138,228)	9,253,592	4,700,000	22,105,012	139,296,735
At 1 January 2026	**39,837,434**	**29,176,468**	**11,052,116**	**17,576,121**	**352,345**	**5,381,875**	**(138,228)**	**9,253,592**	**4,700,000**	**22,105,012**	**139,296,735**
Profit for the period	-	-	-	-	-	-	-	7,105,441	-	1,687,067	8,792,508
Change in value of investments carried at fair value through other comprehensive income	-	-	-	-	-	(1,846,076)	-	-	-	-	(1,846,076)
Change in foreign exchange fluctuation reserve	-	-	-	-	-	-	(32,464)	-	-	-	(32,464)
Total comprehensive income for the period:	-	-	-	-	-	(1,846,076)	(32,464)	7,105,441	4,700,000	1,687,067	6,913,968
Transfer on sale of fair value through other comprehensive investments	-	-	-	-	-	168,045	-	(168,045)	-	-	-
Transfer to legal reserve	-	-	710,544	-	-	-	-	(710,544)	-	-	-
Interest on mandatory convertible bonds	-	-	-	-	-	-	-	(140,614)		-	(140,614)
Dividends (note-16 (c))	-	-	-	-	-	-	-	(3,983,743)	-	-	(3,983,743)
At 30 September 2026	**39,837,434**	**29,176,468**	**11,762,660**	**17,576,121**	**352,345**	**3,703,844**	**(170,692)**	**11,356,087**	**4,700,000**	**23,792,079**	**142,086,346**

The attached notes from 1 to 26 form part of these separate and consolidated financial statements.

Liva Group SAOG and its subsidiaries

Unaudited interim condensed separate and consolidated statement of changes in shareholders' equity

for the nine months ended 30 September 2026

Parent Company	Share capital	Share premium	Legal reserve	Contingency reserve	Revaluation reserve	Fair value reserve	Foreign exchange reserve	Retained earnings	Mandatory convertible bonds	Total
	£	£	£	£	£	£	£	£	£	£
At 1 January 2025	39,837,434	29,176,468	9,775,095	17,576,121	352,345	4,714,625	(59,528)	(1,662,306)	4,700,000	104,410,254
Profit for the year	-	-	-	-	-	-	-	12,770,126	-	12,770,126
Change in value of investments carried at fair value through other comprehensive income	-	-	-	-	-	3,297,056	-	-	-	3,297,056
Change in foreign exchange fluctuation reserve	-	-	-	-	-	-	(88,127)	-	-	(88,127)
Total comprehensive income for the year:	-	-	-	-	-	3,297,056	(88,127)	12,770,126	-	15,979,055
Transfer on sale of fair value through other comprehensive investments	-	-	-	-	-	(2,629,806)	-	2,629,806	-	-
Transfer to legal reserve	-	-	1,277,021	-	-	-	-	(1,277,021)	-	-
Interest on mandatory convertible bonds	-	-	-	-	-	-	-	(282,000)	-	(282,000)
UAE branch integration adjustments	-	-	-	-	-	-	-	(146,556)	-	(146,556)
At 31 December 2025	39,837,434	29,176,468	11,052,116	17,576,121	352,345	5,381,875	(147,655)	12,032,049	4,700,000	119,960,753
At 1 January 2026	**39,837,434**	**29,176,468**	**11,052,116**	**17,576,121**	**352,345**	**5,381,875**	**(147,655)**	**12,032,049**	**4,700,000**	**119,960,753**
Profit for the period	-	-	-	-	-	-	-	7,105,441	-	7,105,441
Change in value of investments carried at fair value through other comprehensive income	-	-	-	-	-	(1,846,076)	-	-	-	(1,846,076)
Change in foreign exchange fluctuation reserve	-	-	-	-	-	-	(24,568)	-	-	(24,568)
Total comprehensive income for the period:	-	-	-	-	-	(1,846,076)	(24,568)	7,105,441	-	5,234,797
Transfer on sale of fair value through other comprehensive investments	-	-	-	-	-	168,045	-	(168,045)	-	-
Transfer to legal reserve	-	-	710,544	-	-	-	-	(710,544)	-	-
Transfer to contingency reserve	-	-	-	-	-	-	-	-	-	-
Interest on mandatory convertible bonds	-	-	-	-	-	-	-	(140,614)	-	(140,614)
Dividends (note-16 (c))	-	-	-	-	-	-	-	(3,983,743)	-	(3,983,743)
At 30 September 2026	**39,837,434**	**29,176,468**	**11,762,660**	**17,576,121**	**352,345**	**3,703,844**	**(172,223)**	**14,134,544**	**4,700,000**	**121,071,193**

The attached notes from 1 to 26 form part of these separate and consolidated financial statements.

Liva Group SAOG and its subsidiaries

Unaudited interim condensed separate and consolidated statement of cash flows

for the nine months ended 30 September 2026

	Notes	Group		Parent Company	
		30 September 2026	30 September 2025	**30 September 2026**	30 September 2025
		(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)
Operating activities					
Profit before tax for the period		**11,619,881**	15,467,081	**7,351,595**	13,237,298
Adjustments for:					
Realised/unrealised (gain)/loss on investments - net	21	**(1,406,706)**	(171,236)	**3,539**	3,510
Share of results from investment in subsidiaries	6 (b)	**-**	-	**(13,746,869)**	(14,018,918)
Provision for expected credit loss of financial assets		**54,920**	30,608	**-**	(1,337)
Provision for employees' end-of-service benefits		**857,452**	685,410	**180,175**	212,001
Interest income - net of acquisition cost	21	**(10,734,495)**	(10,369,581)	**(104,461)**	(2,103,279)
Finance cost		**2,641,831**	4,033,414	**2,540,332**	2,830,605
Dividend income	21	**(520,382)**	(412,746)	**(1,273)**	(273,492)
Depreciation		**1,323,594**	1,387,750	**93,860**	143,813
Amortisation of intangible assets	12.1	**823,215**	575,473	**17,697**	17,697
Operating cash flows before movement in working capital		**4,659,310**	11,226,173	**(3,665,405)**	47,898
Changes in working capital					
Insurance contract liabilities and assets		**22,900,858**	4,428,521	**-**	7,883,811
Other receivables and prepayments		**(1,587,926)**	6,493,040	**2,595,247**	(3,495,603)
Reinsurance contract assets and liabilities		**10,363,744**	20,715,142	**-**	1,261,226
Other liabilities		**666,080**	(316,244)	**5,954,533**	(15,159,561)
		37,002,066	42,546,632	**4,884,375**	(9,462,229)
Employees' end-of-service benefits paid		**(316,481)**	(592,406)	**(13,344)**	(111,887)
Corporate tax paid		**(297,856)**	(3,937,334)	**-**	-
Net cash generated from/(used in) operating activities		**36,387,729**	38,016,892	**4,871,031**	(9,574,116)
Investing activities					
Movement in bank deposits		**(9,044,297)**	(16,857,278)	**-**	214,028
Purchase of property and equipment (including intangible)		**(1,799,726)**	(1,078,100)	**-**	(4,987)
Acquisition of investment securities		**(72,053,148)**	(20,464,578)	**-**	(9,072,750)
Proceeds from disposals of investment securities		**44,862,241**	18,491,077	**-**	4,381,220
Proceeds from disposal of property and equipment		**146,156**	119,811	**-**	117,300
Interest income received from bank deposits, bonds and securities		**11,481,737**	8,538,243	**-**	2,445,011
Dividends received		**520,382**	280,437	**-**	279,441
Dividends received from subsidiaries		**-**	-	**1,831,057**	-
Net cash generated from/(used in) investing activities		**(25,886,655)**	(10,970,388)	**1,831,057**	(1,640,737)
Financing activities					
Finance costs paid		**(2,679,323)**	(4,033,414)	**(2,577,824)**	(2,830,605)
Dividends paid		**(3,983,743)**	-	**(3,983,743)**	-
Interest on mandatory convertible bonds		**(140,614)**	(140,614)	**(140,614)**	(140,614)
Proceeds from bank borrowings net of repayment		**-**	(7,488,026)	**-**	17,103,974
Net cash (used in)/generated from financing activities		**(6,803,680)**	(11,662,054)	**(6,702,181)**	14,132,755
Net increase/(decrease) in cash and cash equivalents		**3,697,394**	**15,384,450**	**(93)**	**2,917,902**
Currency translation adjustment		**(32,464)**	(105,912)	**-**	**(5,011)**
Cash and cash equivalents before ECL at the beginning of the period	4	**24,258,405**	25,646,337	**95,637**	**5,826,445**
Cash and cash equivalents before ECL at the end of the period	4	**27,923,335**	40,924,875	**95,544**	8,739,336

The attached notes from 1 to 26 form part of these separate and consolidated financial statements.

1 Legal status and principal activities

Liva Group SAOG ("the Parent Company") is a public joint stock company incorporated in the Sultanate of Oman in 1995. The Parent Company and its subsidiaries are collectively referred to as the "Group". The Group is engaged in the business of life and general insurance within the Sultanate of Oman, the United Arab Emirates (UAE), the Kingdom of Saudi Arabia (KSA), the Kingdom of Bahrain and the State of Kuwait (Kuwait). The Group's insurance operations are currently conducted through its subsidiaries and their branches, as applicable.

The Parent Company commenced life and health insurance operations in Oman and subsequently diversified into the general insurance business after obtaining a general insurance licence in 2006. On 1 October 2023, its Oman insurance operations were transferred to Liva Insurance SAOC. The Parent Company had also operated through branches in Dubai and Abu Dhabi, which commenced operations in 2007 and 2015, respectively. On 1 October 2025, the insurance operations of these branches were transferred to the UAE branches of Liva Insurance BSC (c). These Oman and UAE operations continue to form part of the Group's consolidated operations but are no longer conducted directly by the Parent Company.

The Parent Company has three wholly owned subsidiaries: "Liva Insurance BSC (c)" in Bahrain, "NLGIC Support Services Private Limited" in India and "Inayah TPA LLC" in the UAE and owns shares totalling 62.5% of "Liva Insurance SAOC" and 37.5% indirectly through Liva Insurance BSC (c). Accordingly, the consolidated financial statements comprise the Parent Company and its subsidiaries (together referred to as the Group). The separate financial statements represent the financial statements of the Parent Company (2025: Parent Company and its branches in the UAE) on a stand-alone basis. The separate and consolidated financial statements are collectively referred to as "the separate and consolidated financial statements".

The Parent Company is a subsidiary of Jabreen Investment Ventures SAOC, a closed joint stock company incorporated in the Sultanate of Oman, which is a subsidiary of Oman International Development and Investment Company SAOG (OMINVEST), a public joint stock company incorporated in the Sultanate of Oman, the ultimate parent company.

2 Basis of preparation

These unaudited interim condensed separate and consolidated financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' using the same accounting policies, basis of consolidation and methods of computation as those used in the consolidated financial statements for the year ended 31 December 2025. The unaudited interim condensed separate and consolidated financial statements do not contain all the information and disclosures required for a complete set of financial statements prepared in accordance with International Financial Reporting Standards (IFRS) and should be read in conjunction with the annual financial statements as at 31 December 2025, which have been prepared in accordance with International Financial Reporting Standards (IFRS). In addition, the results for the nine months ended 30 September 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The comparative information for the three and nine months ended 30 September 2025 included in these unaudited interim condensed separate and consolidated financial statements is unaudited.

2.1 Changes in accounting policy and disclosures

(a) New and amended standards and interpretations effective after 1 January 2026 and relevant for the Group's operations

The accounting policies adopted in the preparation of the unaudited interim condensed separate and consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

(b) Standards, amendments or interpretations to existing standards which are relevant for the Group but are not yet effective and have not been early adopted by the Group.

Certain new standards, amendments to standards and interpretations are not yet effective for the nine months ended 30 September 2026, with the Group not opting for early adoption. These have, therefore, not been applied in preparing these unaudited interim condensed separate and consolidated financial statements. Details of these standards should be read in conjunction with the annual financial statements as at 31 December 2025.

3 Critical accounting judgment and key sources of estimation uncertainty

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

The significant judgements made by management in applying the Group's accounting policies and the estimates used in preparing these unaudited interim condensed separate and consolidated financial statements should be read in conjunction with the annual financial statements as at 31 December 2025.

4 Cash and cash equivalents

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

	Group		Parent Company	
	30 September 2026	31 December 2025	**30 September 2026**	31 December 2025
	(Unaudited)	(Audited)	**(Unaudited)**	(Audited)
Deposits with banks for less than 90 days	**-**	6,076,412	**-**	-
Balances with banks	**27,903,159**	18,160,525	**95,383**	95,537
Cash in hand	**20,176**	21,468	**161**	100
Cash and cash equivalents	**27,923,335**	24,258,405	**95,544**	95,637
Less: ECL on cash and bank balances	**(148,291)**	(82,170)	**(246)**	(246)
Cash and cash equivalents - net of ECL	**27,775,044**	24,176,235	**95,298**	95,391

5 Bank deposits

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

6 (a) Investment in securities

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

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

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

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

6 (a) Investment in securities (continued)

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

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

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

	Group			
	30 September 2026		31 December 2025	
	Fair value	Cost	Fair value	Cost
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Local				
Unquoted - equity & mutual funds	**363,288**	**71,429**	363,288	71,429
Quoted - equity & mutual funds	**15,815,582**	**13,370,195**	8,839,978	7,947,335
Quoted - bonds	**28,599,656**	**29,166,093**	23,442,508	23,506,628
	44,778,526	**42,607,717**	32,645,774	31,525,392
Foreign				
Unquoted - equity & mutual funds	**7,469,821**	**637,772**	7,469,821	637,772
Quoted - equity & mutual funds	**3,217,552**	**3,517,128**	82,810	301,685
Unquoted - bonds				
Quoted - bonds	**86,057,257**	**87,330,825**	62,004,659	61,887,045
	96,744,630	**91,485,725**	69,557,290	62,826,502
Local and foreign	**141,523,156**	**134,093,442**	102,203,064	94,351,894

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

6 (b) Investment in subsidiaries

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

Movement in investments in subsidiaries:

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

* Liva Group SAOG holds a 62.5% interest in Liva Insurance SAOC. The remaining 37.5% interest is held by Liva Insurance BSC (c), hence Liva Group SAOG effectively owns 100% of Liva Insurance SAOC

7 Insurance contract assets and liabilities

	Group							
	30 September 2026							
	(Unaudited)							
	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	Risk Adjustment	
Insurance contract liabilities as at 01 January 2026	76,548,327	1,910,696	10,913,926	410,097	4,367,210	120,014,578	3,693,799	217,858,633
Insurance contract assets as at 01 January 2026	(333,087)	-	-	-	-	158,954	7,910	(166,223)
Net insurance contract liabilities as at 01 January 2026	**76,215,240**	**1,910,696**	**10,913,926**	**410,097**	**4,367,210**	**120,173,532**	**3,701,709**	**217,692,410**
Insurance revenue	(346,299,783)	-	(2,705,089)	-	-	-	-	(349,004,872)
Insurance service expenses	58,871,023	(995,817)	(266,594)	115,995	1,409,174	247,214,190	301,856	306,649,827
Incurred claims and other expenses	-	-	-	(87,235)	1,313,112	250,122,968	2,483,053	253,831,898
Amortisation of insurance acquisition cash flows	58,871,023	-	45,510	-	-	-	-	58,916,533
Losses on onerous contracts	-	(51,144)	-	203,230	-	-	-	152,086
Reversals of losses on onerous contracts	-	(944,673)	-	-	-	(2,069,993)	(817,396)	(3,832,062)
Changes to liabilities for incurred claims	-	-	-	-	(216,042)	(838,785)	(1,363,801)	(2,418,628)
Investment components	-	-	(312,104)	-	312,104	-	-	-
Insurance service result before reinsurance contracts held	**(287,428,760)**	**(995,817)**	**(2,971,683)**	**115,995**	**1,409,174**	**247,214,190**	**301,856**	**(42,355,045)**
Insurance finance expenses	-	-	450,662	17,054	31,384	2,081,298	130,520	**2,710,918**
Total changes in the statement of profit or loss and OCI	**(287,428,760)**	**(995,817)**	**(2,521,021)**	**133,049**	**1,440,558**	**249,295,488**	**432,376**	**(39,644,127)**
Cash flows								
Premiums received	366,421,179	-	4,927,874	-	-	-	-	371,349,053
Claims and other expenses paid	-	-	-	-	(1,239,157)	(243,046,402)	-	(244,285,559)
Insurance acquisition cash flows	(62,142,368)	-	(664,645)	-	-	-	-	(62,807,013)
Total cash flows	**304,278,811**	**-**	**4,263,229**	**-**	**(1,239,157)**	**(243,046,402)**	**-**	**64,256,481**
Other movements	3,860	(1)	-	-	-	(859,774)	167	**(855,748)**
Net insurance contract liabilities as at 30 September 2026	**93,069,151**	**914,878**	**12,656,134**	**543,146**	**4,568,611**	**125,562,844**	**4,134,252**	**241,449,016**
Insurance contract liabilities as at 30 September 2026	93,582,711	914,878	12,656,134	543,146	4,568,611	125,420,868	4,130,565	241,816,913
Insurance contract assets as at 30 September 2026	(513,560)	-	-	-	-	141,976	3,687	(367,897)
Net insurance contract liabilities as at 30 September 2026	**93,069,151**	**914,878**	**12,656,134**	**543,146**	**4,568,611**	**125,562,844**	**4,134,252**	**241,449,016**

7 Insurance contract assets and liabilities (continued)

	Group							
	31 December 2025							
	(Audited)							
	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	Risk Adjustment	
Insurance contract liabilities as at 01 January 2025	55,346,657	2,581,760	10,416,093	111,551	3,248,780	120,440,545	6,436,730	198,582,116
Insurance contract assets as at 01 January 2025	(676,181)	-	-	-	-	461,225	10,806	(204,150)
Net insurance contract liabilities as at 01 January 2025	54,670,476	2,581,760	10,416,093	111,551	3,248,780	120,901,770	6,447,536	198,377,966
Insurance revenue	(403,896,156)	-	(4,366,380)	-	-	-	-	(408,262,536)
Insurance service expenses	73,817,681	(667,334)	(621,833)	290,728	3,538,526	273,604,964	(3,083,385)	346,879,347
Incurred claims and other expenses	-	-	-	(42,645)	2,907,764	290,533,414	2,388,974	295,787,507
Amortisation of insurance acquisition cash flows	73,817,681	-	33,049	-	-	-	-	73,850,730
Losses on onerous contracts	-	(352,627)	-	333,373	-	-	-	(19,254)
Reversals of losses on onerous contracts	-	(314,707)	-	-	-	(9,049,270)	(1,951,502)	(11,315,479)
Changes to liabilities for incurred claims	-	-	-	-	(24,120)	(7,879,180)	(3,520,857)	(11,424,157)
Investment components	-	-	(654,882)	-	654,882	-	-	-
Insurance service result before reinsurance contracts held	(330,078,475)	(667,334)	(4,988,213)	290,728	3,538,526	273,604,964	(3,083,385)	(61,383,189)
Insurance finance expenses	-	-	843,441	7,818	26,204	5,000,550	346,938	6,224,951
Effect of movements in exchange rates	(53,452)	(3,730)	-	-	-	(90,847)	(9,380)	(157,409)
Total changes in the statement of profit or loss and OCI	(330,131,927)	(671,064)	(4,144,772)	298,546	3,564,730	278,514,667	(2,745,827)	(55,315,647)
Cash flows								
Premiums received	427,540,139	-	4,900,660	-	-	-	-	432,440,799
Claims and other expenses paid	-	-	-	-	(2,446,300)	(279,659,092)	-	(282,105,392)
Insurance acquisition cash flows	(75,863,448)	-	(258,055)	-	-	416,187	-	(75,705,316)
Total cash flows	351,676,691	-	4,642,605	-	(2,446,300)	(279,242,905)	-	74,630,091
Net insurance contract liabilities as at 31 December 2025	76,215,240	1,910,696	10,913,926	410,097	4,367,210	120,173,532	3,701,709	217,692,410
Insurance contract liabilities as at 31 December 2025	76,548,327	1,910,696	10,913,926	410,097	4,367,210	120,014,578	3,693,799	217,858,633
Insurance contract assets as at 31 December 2025	(333,087)	-	-	-	-	158,954	7,910	(166,223)
Net insurance contract liabilities as at 31 December 2025	76,215,240	1,910,696	10,913,926	410,097	4,367,210	120,173,532	3,701,709	217,692,410

7 Insurance contract assets and liabilities (continued)

	Parent Company							
	31 December 2025 (Audited)							
	Liabilities for remaining coverage - PAA		Liabilities for remaining coverage - GMM		LIC for Contracts under GMM	LIC for Contracts under PAA		Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	Risk Adjustment	
Insurance contract liabilities as at 01 January 2025	11,657,238	654,994	-	-	-	21,914,737	1,936,276	36,163,245
Insurance contract assets as at 01 January 2025	-	-	-	-	-	-	-	-
Net insurance contract liabilities as at 01 January 2025	11,657,238	654,994	-	-	-	21,914,737	1,936,276	36,163,245
Insurance revenue	(109,318,051)	-	-	-	-	-	-	(109,318,051)
Insurance service expenses	14,464,058	(352,627)	-	-	-	89,484,809	550,442	104,146,682
Incurred claims and other expenses	-	-	-	-	-	91,409,333	2,276,688	93,686,021
Amortisation of insurance acquisition cash flows	14,464,058	-	-	-	-	-	-	14,464,058
Losses on onerous contracts	-	(352,627)	-	-	-	-	-	(352,627)
Changes to liabilities for incurred claims	-	-	-	-	-	(1,924,524)	(1,726,246)	(3,650,770)
Insurance service result before reinsurance contracts held	(94,853,993)	(352,627)	-	-	-	89,484,809	550,442	(5,171,369)
Insurance finance expenses	-	-	-	-	-	502,346	76,389	578,735
Effect of movements in exchange rates	(66,360)	(3,730)	-	-	-	(124,753)	(11,022)	(205,865)
Total changes in the statement of profit or loss and OCI	(94,920,353)	(356,357)	-	-	-	89,862,402	615,809	(4,798,499)
Cash flows								
Premiums received	110,747,644	-	-	-	-	-	-	110,747,644
Claims and other expenses paid	-	-	-	-	-	(82,808,006)	-	(82,808,006)
Insurance acquisition cash flows	(15,257,328)	-	-	-	-	-	-	(15,257,328)
Total cash flows	95,490,316	-	-	-	-	(82,808,006)	-	12,682,310
Portfolio transfer of assets and liabilities	(12,227,201)	(298,637)	-	-	-	(28,969,133)	(2,552,085)	(44,047,056)
Net insurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-	-
Insurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-	-
Insurance contract assets as at 31 December 2025	-	-	-	-	-	-	-	-
Net insurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-	-

8 Reinsurance contract assets and liabilities

	Group							
	30 September 2026							
	(Unaudited)							
	Assets for remaining coverage - PAA		Assets for remaining coverage - GMM		Amounts recoverable on incurred claims under GMM	Amounts recoverable on incurred claims under PAA		
	Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	Risk Adjustment	Total
Reinsurance contract assets as at 01 January 2026	(15,065,869)	1	(2,075,061)	1,807,720	5,437,631	60,036,657	1,587,115	51,728,194
Reinsurance contract liabilities as at 01 January 2026	(86,854,261)	-	-	-	-	66,759,419	275,017	(19,819,825)
Net reinsurance contract assets as at 01 January 2026	**(101,920,130)**	**1**	**(2,075,061)**	**1,807,720**	**5,437,631**	**126,796,076**	**1,862,132**	**31,908,369**
An allocation of reinsurance premiums	(62,296,858)	-	(1,232,603)	-	-	-	-	(63,529,461)
Amounts recoverable from reinsurers for incurred claims	-	298	(51,940)	(81,534)	583,469	35,236,515	(177,299)	35,509,509
Amounts recoverable for incurred claims and other expenses	-	-	-	(63,203)	619,504	36,663,641	597,481	37,817,423
Reinsurer's share of losses on onerous contracts	-	298	(51,940)	(18,331)	-	-	-	(69,973)
Reinsurer's share of reversals of losses on onerous contracts	-	-	-	-	-	(1,842,799)	(506,040)	(2,348,839)
Changes to amounts recoverable for incurred claims	-	-	-	-	(36,035)	415,673	(268,740)	110,898
Net income or (expense) from reinsurance contracts held	**(62,296,858)**	**298**	**(1,284,543)**	**(81,534)**	**583,469**	**35,236,515**	**(177,299)**	**(28,019,953)**
Reinsurance finance income	-	-	136,781	13,390	20,160	1,409,779	64,914	1,645,024
Effect of movements in exchange rates	(1,057)	-	-	-	-	7,656	-	6,599
Total changes in the statement of comprehensive income	**(62,297,915)**	**298**	**(1,147,762)**	**(68,144)**	**603,629**	**36,653,950**	**(112,385)**	**(26,368,330)**
Cash flows								
Premiums paid	30,405,298	-	1,156,010	-	-	-	-	31,561,308
Amounts received	(1,050)	-	-	-	(590,819)	(14,126,323)	-	(14,718,192)
Total cash flows	**30,404,248**	-	**1,156,010**	-	**(590,819)**	**(14,126,323)**	-	**16,843,116**
Other movements	(1)	-	-	-	-	(838,530)	-	(838,531)
Net reinsurance contract assets as at 30 September 2026	**(133,813,798)**	**299**	**(2,066,813)**	**1,739,576**	**5,450,441**	**148,485,173**	**1,749,747**	**21,544,625**
Reinsurance contract assets as at 30 September 2026	(22,533,103)	-	(2,066,813)	1,739,576	5,450,441	60,611,387	1,535,455	44,736,943
Reinsurance contract liabilities as at 30 September 2026	(111,280,695)	299	-	-	-	87,873,786	214,292	(23,192,318)
Net reinsurance contract assets as at 30 September 2026	**(133,813,798)**	**299**	**(2,066,813)**	**1,739,576**	**5,450,441**	**148,485,173**	**1,749,747**	**21,544,625**

8 Reinsurance contract assets and liabilities

	Group							
	31 December 2025							
	(Audited)							
	Assets for remaining coverage - PAA		Assets for remaining coverage - GMM		Amounts recoverable on incurred claims under GMM	Amounts recoverable on incurred claims under PAA		Total
	Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	Risk Adjustment	
Reinsurance contract assets as at 01 January 2025	(22,930,295)	218,984	(489,930)	1,570,473	3,751,287	91,270,981	2,058,725	75,450,225
Reinsurance contract liabilities as at 01 January 2025	(49,056,347)	152,327	-	-	-	28,343,255	404,720	(20,156,045)
Net reinsurance contract assets as at 01 January 2025	(71,986,642)	371,311	(489,930)	1,570,473	3,751,287	119,614,236	2,463,445	55,294,180
An allocation of reinsurance premiums	(74,392,632)	-	(2,330,437)	-	-	-	-	(76,723,069)
Amounts recoverable from reinsurers for incurred claims	-	(370,275)	(10,975)	222,347	1,677,432	28,280,905	(731,419)	29,068,015
Amounts recoverable for incurred claims and other expenses	-	-	-	(41,963)	1,289,320	43,001,994	503,319	44,752,670
Reinsurer's share of losses on onerous contracts	-	83,423	-	-	-	-	-	83,423
Reinsurer's share of reversals of losses on onerous contracts	-	(453,698)	(10,975)	264,310	-	(1,323,701)	123,194	(1,400,870)
Changes to amounts recoverable for incurred claims	-	-	-	-	388,112	(13,493,834)	(1,357,932)	(14,463,654)
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-	96,446	-	96,446
Net income or (expense) from reinsurance contracts held	(74,392,632)	(370,275)	(2,341,412)	222,347	1,677,432	28,280,905	(731,419)	(47,655,054)
Reinsurance finance income	-	-	265,528	14,900	16,221	6,674,376	132,133	7,103,158
Effect of movements in exchange rates	225,597	(1,036)	-	-	-	(216,894)	(3,028)	4,639
Total changes in the statement of comprehensive income	(74,167,035)	(371,311)	(2,075,884)	237,247	1,693,653	34,738,387	(602,314)	(40,547,257)
Cash flows								
Premiums paid	44,247,428	-	490,753	-	-	-	-	44,738,181
Amounts received	(507)	-	-	-	(7,309)	(27,598,223)	-	(27,606,039)
Total cash flows	44,246,921	-	490,753	-	(7,309)	(27,598,223)	-	17,132,142
Other movements	(13,374)	-	-	-	-	41,676	1,001	29,303
Net reinsurance contract assets as at 31 December 2025	(101,920,130)	1	(2,075,061)	1,807,720	5,437,631	126,796,076	1,862,132	31,908,369
Reinsurance contract assets as at 31 December 2025	(15,065,869)	1	(2,075,061)	1,807,720	5,437,631	60,036,657	1,587,115	51,728,194
Reinsurance contract liabilities as at 31 December 2025	(86,854,261)	-	-	-	-	66,759,419	275,017	(19,819,825)
Net reinsurance contract assets as at 31 December 2025	(101,920,130)	1	(2,075,061)	1,807,720	5,437,631	126,796,076	1,862,132	31,908,369

8 Reinsurance contract assets and liabilities (continued)

	Parent Company							
	31 December 2025 (Audited)							
	Assets for remaining coverage - PAA		Assets for remaining coverage - GMM		Amounts recoverable on incurred claims under GMM	Amounts recoverable on incurred claims under PAA		Total
	Excluding loss-recovery component	Loss-recovery component	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cash flows	Estimates of present value of future cash flows	Risk Adjustment	
Reinsurance contract assets as at 01 January 2025	(12,117,335)	29,595	-	-	-	12,923,955	201,468	1,037,683
Reinsurance contract liabilities as at 01 January 2025	(27,534,766)	152,327	-	-	-	25,191,194	330,939	(1,860,306)
Net reinsurance contract assets as at 01 January 2025	(39,652,101)	181,922	-	-	-	38,115,149	532,407	(822,623)
An allocation of reinsurance premiums	(25,049,782)	-	-	-	-	-	-	(25,049,782)
Amounts recoverable from reinsurers for incurred claims	-	(107,121)	-	-	-	21,994,956	129,708	22,017,543
Amounts recoverable for incurred claims and other expenses	-	-	-	-	-	23,458,150	614,970	24,073,120
Reinsurer's share of losses on onerous contracts	-	(107,121)	-	-	-	-	-	(107,121)
Changes to amounts recoverable for incurred claims	-	-	-	-	-	(1,463,482)	(485,262)	(1,948,744)
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-	288	-	288
Net income or (expense) from reinsurance contracts held	(25,049,782)	(107,121)	-	-	-	21,994,956	129,708	(3,032,239)
Reinsurance finance income	-	-	-	-	-	746,066	21,004	767,070
Effect of movements in exchange rates	225,724	(1,036)	-	-	-	(216,975)	(3,031)	4,682
Total changes in the statement of comprehensive income	(24,824,058)	(108,157)	-	-	-	22,524,047	147,681	(2,260,487)
Cash flows								
Premiums paid	1,672,882	-	-	-	-	-	-	1,672,882
Amounts received	-	-	-	-	-	(673,621)	-	(673,621)
Total cash flows	1,672,882	-	-	-	-	(673,621)	-	999,261
Portfolio transfer of assets and liabilities	62,803,277	(73,765)	-	-	-	(59,965,575)	(680,088)	2,083,849
Net reinsurance contract assets as at 31 December 2025	-	-	-	-	-	-	-	-
Reinsurance contract assets as at 31 December 2025	-	-	-	-	-	-	-	-
Reinsurance contract liabilities as at 31 December 2025	-	-	-	-	-	-	-	-
Net reinsurance contract assets as at 31 December 2025	-	-	-	-	-	-	-	-

9 Other receivables and prepayments

	Group		Parent Company	
	30 September 2026	31 December 2025	**30 September 2026**	31 December 2025
	﷼	﷼	﷼	﷼
	(Unaudited)	(Audited)	**(Unaudited)**	(Audited)
Other receivables	**16,722,547**	15,269,041	**5,965,277**	5,288,163
Accrued interest	**7,253,139**	7,546,123	**168,840**	64,379
	23,975,686	22,815,164	**6,134,117**	5,352,542
Fully provided doubtful debts	**(109,430)**	(109,430)	**(109,430)**	(109,430)
Expected credit losses of other receivables	**(39,838)**	(43,885)	**(72)**	(72)
	23,826,418	22,661,849	**6,024,615**	5,243,040

10 Loans to policyholders

Loans to policyholders are generally advanced at 90% of the cash value of the respective policies and carry an annual effective rate of interest of 9.5% (2025: 9.5%). The loans are secured against the cash values of the respective policies, and do not have specific repayment terms.

11 Restrictions on transfer of assets

In accordance with the law governing the operation of insurance companies within the Sultanate of Oman, the Group has identified to the Financial Services Authority certain specific bank deposits, investments and loans to policyholders included in the separate and consolidated statement of financial position of ﷼ 85,198,792 (2025: ﷼ 79,794,521). The Group can transfer these assets with the prior approval of the Financial Services Authority. The Group has provided a bank guarantee of ﷼ 50,000 (2025: ﷼ 50,000) to the Oman Unified Bureau for the Orange Card which is secured by a fixed deposit.

In accordance with the law governing the operation of insurance companies within the United Arab Emirates, the State of Kuwait, the Kingdom of Saudi Arabia and the Kingdom of Bahrain, the Group has identified to the Central Bank of the United Arab Emirates, the Ministry of Commerce and Industry, Kuwait, the Saudi Central Bank and the Central Bank of Bahrain, respectively, fixed deposits of ﷼ 1,779,989 (2025: ﷼ 1,693,119), ﷼ 3,270,395 (2025: ﷼ 3,270,395), ﷼ 4,238,183 (2025: ﷼ 4,106,667) and ﷼ 349,488 (2025: 165,861) which can be used by the Group with the prior approval of the respective authorities.

12 Intangible assets (including goodwill)

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

12.1 Movement in Intangible assets

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

13 Share capital

	30 September 2026 Number of shares	31 December 2025 Number of shares	30 September 2026 ﷼	31 December 2025 ﷼
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Authorised - shares of ﷼ 0.100 each (2025: ﷼ 0.100 each)	**1,000,000,000**	1,000,000,000	**100,000,000**	100,000,000
Issued and fully paid - shares of ﷼ 0.100 each (2025: ﷼ 0.100 each)	**265,000,000**	265,000,000	**26,500,000**	26,500,000
Issued and fully paid - shares of ﷼ 0.320 each (2025: ﷼ 0.320 each)*	**133,374,342**	133,374,342	**42,513,902**	42,513,902
Share capital	**398,374,342**	398,374,342	**69,013,902**	69,013,902

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

14 Legal reserve

As required by the Commercial Companies Law of the Sultanate of Oman, 10% of the profit for the year has to be transferred to a legal reserve until such legal reserve amounts to, at least, one third of the company's share capital. The reserve is not available for distribution.

15 Contingency reserve

In accordance with article 10 (bis) (2)(c) and 10 (bis) (3)(b) of Regulations for Implementing Insurance Companies Law (Ministerial Order 5/80), as amended, 10% of the net outstanding claims in the case of the general insurance business amounting to ▫ Nil (2025: Nil) and 1% of the life assurance premiums for the year in the case of life insurance business amounting to ▫ Nil (2025: Nil) at the reporting date are transferred from retained earnings to a contingency reserve. The Parent Company may discontinue this transfer when the reserve equals the issued share capital. No dividend shall be declared in any year until the deficit in the reserve is covered from the retained profits. The reserves shall not be used except by prior approval of the Financial Services Authority.

16 (a) Revaluation reserve

The revaluation reserve relates to revaluation of the land and building. As at 30 September 2026, the fair value of ﷼ 3.5 million (2025: 3.5 million) is based on an independent valuation performed by a qualified external valuer. The fair value is not materially different from the carrying amount, and therefore no adjustment to the carrying value has been recorded.

16 (b) Mandatory convertible bonds

In the Annual General Meeting of the Company on 27 March 2024, the Company declared non-cash dividends by issuing ▫ 4,700,000 in the form of mandatory convertible bonds having a face value of 0.100 per bond, that are convertible into new ordinary shares at the end of the third year from the date of issue being 14 April 2024 ("Issue Date"). The bonds bear interest at a fixed rate of 6% per annum, payable at the discretion of the company semi-annually, commencing on 14 October 2024 until the conversion date. The bonds are unsecured and subordinated and not guaranteed by the Group.

16 (c) Dividend

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

17 Bank borrowings

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

Movement in bank borrowings

	Group		Parent Company	
	30 September 2026	31 December 2025	**30 September 2026**	31 December 2025
	(Unaudited)	(Audited)	**(Unaudited)**	(Audited)
At the beginning of the period / year	**62,015,796**	69,235,997	**62,015,796**	44,643,997
Proceeds from loans and borrowings	**8,000,000**	68,299,361	**-**	62,240,333
Amortised processing fees for long-term loan -net	**37,492**	267,825	**37,492**	267,825
Repayment of loans and borrowings	**(8,000,000)**	(75,787,387)	**-**	(45,136,359)
At the end of the period / year	**62,053,288**	62,015,796	**62,053,288**	62,015,796

18 Other liabilities

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

19 Contingent liabilities

19.1 Contingencies

At 30 September 2026, there were contingent liabilities in respect of guarantees issued by commercial banks on behalf of the Group of ﷼ 653,826 (2025: ﷼ 469,951) given in the normal course of business from which it is anticipated that no material liabilities will arise.

The Group has provided a bank guarantee to the Financial Services Authority of ﷼ 300,000 (2025: ﷼ 300,000) to comply with the requirements of Article 51 of the Insurance Companies Law of the Sultanate of Oman.

As required under Article 50 of United Arab Emirates Federal Decree-Law No. (48) of 2023 regarding the regulation of insurance activities, the branches have provided a bank guarantee of ﷼ 21,019,984 (2025: ﷼ 21,785,765) to the CBUAE. This guarantee is secured by a lien on the fixed deposits of the branches.

19.2 Legal claims

The Group is subject to litigation in the normal course of its business. The Group, based on independent legal advice, does not believe that the outcome of the court cases will have a material impact on its separate and consolidated income or financial position.

20 Net assets per share

Net assets per share are calculated by dividing the net assets attributable to the Company at the period / year-end by the number of shares outstanding at the year-end as follows:

	Group		Parent Company	
	30 September 2026	31 December 2025	**30 September 2026**	31 December 2025
	(Unaudited)	(Audited)	**(Unaudited)**	(Audited)
Net assets (﷼)	**118,294,267**	117,191,723	**121,071,193**	119,960,753
Number of shares outstanding at period / year-end	**398,374,342**	398,374,342	**398,374,342**	398,374,342
Net assets per share (﷼)	**0.297**	0.294	**0.304**	0.301

21 Investment income - net

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

22 Corporate tax

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

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

23 Earnings per share

Diluted

Earnings per share are calculated by dividing the profit for the period attributable to equity holders of the Parent Company by the weighted average number of shares outstanding during the period as follows:

	Group and Parent Company nine-month period ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Profit for the period	7,105,441	12,485,409
Number of shares outstanding at 30 September	398,374,342	398,374,342
47,000,000 mandatory convertible bonds into ordinary shares (one ordinary share for every three bonds held)	15,666,667	15,666,667
Weighted average number of ordinary shares	414,041,009	414,041,009
Diluted earnings per share	0.017	0.030

24 Related party transactions

These represent transactions with related parties as defined in IAS 24 'Related Party Disclosures' and under the Ninth Principle: Rules for Related Party Transactions in the Code of Corporate Governance for Public Listed Companies issued by the Financial Services Authority, Sultanate of Oman.

The Company is a subsidiary of Jabreen Investment Ventures SAOC (2025: Oman International Development and Investment Company SAOG). The ultimate parent company is Oman International Development and Investment Company SAOG. The Group has entered into these transactions with related parties which were made on the same terms as those prevailing at the same time for comparable transactions with third parties.

* Other related parties include any companies/enterprises in which a director or their first-degree relatives hold, jointly or severally, at least 25% of the voting rights, as well as enterprises whose resolutions the director has the right to direct or over which the director has significant control.

Transactions with related parties of the Parent Company or holders of 10% or more of the Parent Company's shares or their family members included in the separate and consolidated statements of profit or loss and other comprehensive income and separate and consolidated statement of financial position are as follows:

24.1 Group

30 September 2026 (Unaudited)	Total	Major shareholders	Directors & Management Personnel	Subsidiaries & associates of major shareholder	Management Personnel	Other related parties
	﷼	﷼	﷼	﷼	﷼	﷼
Consolidated statement of profit or loss and other comprehensive income						
Gross insurance premium	11,079,671	958,599	-	2,641,303	-	7,479,769
Insurance claims expense	4,450,595	51,847	-	984,325	-	3,414,423
Interest income on deposits	1,321,172	504,529	-	816,643	-	-
Bonds interest & dividend income	435,914	170,088	-	209,029	-	56,797
Other expense	211,005	-	-	98,996	-	112,009
Commission expense	382,510	119,299	-	170	-	263,041
Director sitting fees - subsidiaries	25,931	-	25,931	-	-	-
Director sitting fees	26,415	-	26,415	-	-	-
Directors' remuneration - subsidiaries	145,144	-	145,144	-	-	-
Directors' remuneration	225,000	-	225,000	-	-	-
Other transactions:						
Maturity/liquidation of bonds	3,452,491	-	-	3,452,491	-	-
Placement of fixed deposit	14,533,210	6,328,887	-	8,204,323	-	-
Maturity/liquidation of fixed deposit	8,755,165	-	-	8,755,165	-	-
Increase in bank balances	2,076,062	-	-	2,076,062	-	-
Decrease in bank balances	3,601,520	3,440,052	-	161,468	-	-

24 Related party transactions (continued)

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

24 Related party transactions (continued)

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

24 Related party transactions (continued)

24.1 Parent Company

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

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

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

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

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

24 Related party transactions (continued)

24.1 Parent Company (continued)

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

24.2 Compensation of key management personnel

The remuneration of members of key management personnel during the period (salaries, incentives, fees, allowances and other statutory payments) was as follows:

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

25 Operating segment

The Group's operating businesses are organised and managed separately according to the nature of the activities and services provided, with each segment representing a strategic business unit that offers different services.

The following table presents insurance revenue and profit information for the periods ended 30 September 2026 and 2025 and asset and liability information regarding business segments for the period / year ended 30 September 2026 and 31 December 2025.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that have been allocated on a reasonable basis.

Primary reporting format - business segments

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

25 Operating segment (continued)

Primary reporting format - business segments (continued)

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

Segment assets and liabilities

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

26 Comparative Information

The Parent's results for the period ended 30 September 2026 exclude the insurance business of the UAE branch as the branch was transferred to its fully owned subsidiary in Bahrain, Liva Insurance BSC (C) on 1 October 2025. Consequently, comparative amounts for the statement of comprehensive income, statement of changes in equity, statement of cash flows and related notes are not entirely comparable. Certain comparative information has been re-presented to conform to the current-period information.