KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
AND INDEPENDENT AUDITOR'S REPORT
FOR THE SIX-MONTH PERIOD ENDED
30 June 2026

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

AND INDEPENDENT AUDITOR'S REPORT

FOR THE SIX-MONTH PERIOD ENDED

30 June 2026

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KUWAIT INSURANCE COMPANY S.A.K.P
State of Kuwait

Report on review of Interim Condensed Consolidated financial information to the Board of Directors

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Kuwait Insurance Company S.A.K.P ("the Parent Company") and its subsidiary (together the "Group") as of 30 June 2026 and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-months period then ended. Management is responsible for the preparation and presentation of this Interim condensed Consolidated financial information in accordance with International Accounting Standard No. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this Interim condensed Consolidated financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard No. (34) "Interim Financial Reporting".

Report on Review of Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of accounts of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any material violation of the Companies Law No. 1 of 2016, and its executive regulation, as amended, or of the Memorandum of Incorporation and Articles of Association of the Parent Company as amended during the six-months period ended 30 June 2026, that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our review, we have not become aware of any material violations of provisions of Law No. 7 of 2010, as amended, concerning the Capital Markets Authority and its related regulations during the six-months period ended 30 June 2026, that might have had a material effect on the business of the Parent Company or on its financial position.

Talal Y. Al-Muzaini
Licence No. 209A
Deloitte & Touche - Al-Wazzan & Co.

Kuwait, 3 August 2026

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 *(All amounts are in Kuwaiti Dinars)*

	Notes	30-Jun-2026 (Reviewed)	31-Dec-2025 (Audited)	30-Jun-2025 (Reviewed)
ASSETS				
Cash and cash equivalents	4	20,354,411	17,821,846	10,179,991
Fixed deposits with banks	5	73,896,539	68,496,539	74,991,831
Investment securities	6	111,179,563	119,424,754	116,457,889
Reinsurance contract assets	7	41,169,662	43,361,780	43,651,462
Other assets		4,367,978	3,184,911	2,393,490
Property and equipment		364,266	373,620	378,068
Intangible assets		1,517,437	1,523,065	1,530,942
Goodwill		1,553,375	1,553,375	1,553,375
Total assets		**254,403,231**	**255,739,890**	**251,137,048**
LIABILITIES AND EQUITY				
Liabilities				
Insurance contract liabilities	7	80,416,732	76,530,388	77,499,604
Other liabilities	8	7,983,200	7,985,717	7,621,558
Reinsurance contract liabilities		565,473	159,781	183,980
Total liabilities		**88,965,405**	**84,675,886**	**85,305,142**
Equity				
Share capital		25,000,000	19,404,000	19,404,000
Statutory reserve		9,750,000	9,750,000	9,750,000
Voluntary reserve		17,500,000	17,500,000	17,500,000
Treasury shares	9	(3,007,575)	(3,007,575)	(3,007,575)
Fair value reserve		33,783,174	37,477,361	35,641,109
Retained earnings		81,223,134	88,849,631	85,501,524
Equity attributable to shareholders of the Parent Company		**164,248,733**	**169,973,417**	**164,789,058**
Non-controlling interests		1,189,093	1,090,587	1,042,848
Total equity		**165,437,826**	**171,064,004**	**165,831,906**
Total liabilities and equity		**254,403,231**	**255,739,890**	**251,137,048**

Talal Mohammed Reda Behbehani
Vice-Chairman

Ahmad Sami Sharif
Chief Executive Officer

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the six-month period ended 30 June 2026 *(All amounts are in Kuwaiti Dinars)*

	Note	Three months ended 30 June		Six months ended 30 June	
		2026 (Reviewed)	**2025** (Reviewed)	**2026** (Reviewed)	**2025** (Reviewed)
Insurance revenue	10	14,168,181	14,346,992	28,313,965	30,721,855
Insurance service expenses	11	(10,918,572)	(28,156,018)	(18,828,624)	(34,407,515)
Insurance service result before reinsurance contracts held		**3,249,609**	**(13,809,026)**	**9,485,341**	**(3,685,660)**
Net (expenses) income from reinsurance contract held	12	(3,237,459)	15,107,417	(8,287,117)	6,875,180
Insurance service result		**12,150**	**1,298,391**	**1,198,224**	**3,189,520**
Net investment income	13	3,371,190	3,156,257	4,416,121	4,339,524
Investment income related to investments at FVTPL		1,355,186	814,501	1,185,577	607,874
Net insurance finance expenses		(1,342,276)	(1,036,745)	(1,537,721)	(1,552,590)
Net reinsurance finance income		120,702	225,409	349,839	564,525
Net insurance and financial result		**3,516,952**	**4,457,813**	**5,612,040**	**7,148,853**
Other income		241,081	368,562	548,099	1,420,222
Other expenses		(1,054,280)	(1,074,108)	(2,130,705)	(1,706,872)
Profit for the period before deductions		**2,703,753**	**3,752,267**	**4,029,434**	**6,862,203**
Kuwait Foundation for the Advancement of Sciences (KFAS)		(29,474)	(39,874)	(42,237)	(67,578)
National labor support tax		(38,844)	(60,056)	(95,370)	(139,028)
Zakat Tax		(16,778)	(23,661)	(39,924)	(56,256)
Total contributions to taxes		**(85,096)**	**(123,591)**	**(177,531)**	**(262,862)**
Net profit for the period		**2,618,657**	**3,628,676**	**3,851,903**	**6,599,341**
Attributable to:					
Shareholders of the Parent Company		2,572,043	3,575,035	3,752,576	6,490,135
Non-controlling interests		46,614	53,641	99,327	109,206
		2,618,657	**3,628,676**	**3,851,903**	**6,599,341**
Earnings per share attributable to shareholders of the Parent Company (fils)	14	10.80	15.02	15.76	27.26

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six-month period ended 30 June 2026

(All amounts are in Kuwaiti Dinars)

	Three months ended 30 June		Six months ended 30 June	
	2026 (Reviewed)	**2025** (Reviewed)	**2026** (Reviewed)	**2025** (Reviewed)
Net profit for the period	2,618,657	3,628,676	3,851,903	6,599,341
Other comprehensive income/ (expense) items:				
Items that may be reclassified subsequently to the interim condensed consolidated statement of income				
Changes in fair value of debt investments *at FVTOCI*	104,065	(22,477)	104,065	(5,534)
Items that will not be reclassified subsequently to the interim condensed consolidated statement of income				
Changes in fair value of equity investments *at FVTOCI*	679,607	4,537,888	(2,190,166)	11,428,942
Other comprehensive income/ (expense) for the period	**783,672**	**4,515,411**	**(2,086,101)**	**11,423,408**
Total comprehensive income for the period	**3,402,329**	**8,144,087**	**1,765,802**	**18,022,749**
Attributable to:				
Shareholders of the Parent Company	3,349,520	8,085,633	1,667,296	17,900,386
Non-controlling interests	52,809	58,454	98,506	122,363
	3,402,329	**8,144,087**	**1,765,802**	**18,022,749**

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2026

(All amounts are in Kuwaiti Dinars)

	Share Capital	Statutory reserve	Voluntary Reserve	Treasury shares	Fair value reserve	Retained Earnings	Equity Attributable to owners of the Parent Company	Non-controlling interests	Total Equity
Balance as at 1 January 2026 (audited)	19,404,000	9,750,000	17,500,000	(3,007,575)	37,477,361	88,849,631	**169,973,417**	1,090,587	**171,064,004**
Net profit for the period	-	-	-	-	-	3,752,576	**3,752,576**	99,327	**3,851,903**
Other comprehensive loss for the period	-	-	-	-	(2,085,280)	-	**(2,085,280)**	(821)	**(2,086,101)**
Total comprehensive income for the period	-	-	-	-	**(2,085,280)**	**3,752,576**	**1,667,296**	**98,506**	**1,765,802**
Transfer upon disposal of FVTOCI equity investments	-	-	-	-	(1,608,907)	1,608,907	-	-	-
Share issued (Note 15)	5,596,000	-	-	-	-	(5,596,000)	-	-	-
Cash dividends for the year 2025 (Note 15)	-	-	-	-	-	(7,391,980)	**(7,391,980)**	-	**(7,391,980)**
Balance as at 30 June 2026 (Reviewed)	**25,000,000**	**9,750,000**	**17,500,000**	**(3,007,575)**	**33,783,174**	**81,223,134**	**164,248,733**	**1,189,093**	**165,437,826**

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2026

(All amounts are in Kuwaiti Dinars)

	Share Capital	Statutory reserve	Voluntary Reserve	Treasury shares	Fair value reserve	Retained Earnings	Equity Attributable to owners of the Parent Company	Non-controlling interests	Total Equity
Balance as at 1 January 2025 (audited)	19,404,000	9,750,000	17,500,000	(3,007,575)	25,410,241	85,223,985	**154,280,651**	920,485	**155,201,136**
Net profit for the period	-	-	-	-	-	6,490,135	**6,490,135**	109,206	**6,599,341**
Other comprehensive income for the period	-	-	-	-	11,410,251	-	**11,410,251**	13,157	**11,423,408**
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**11,410,251**	**6,490,135**	**17,900,386**	**122,363**	**18,022,749**
Transfer upon disposal of FVTOCI equity investments	-	-	-	-	(1,179,383)	1,179,383	**-**	-	**-**
Cash dividends for the year 2024	-	-	-	-	-	(7,391,979)	**(7,391,979)**	-	**(7,391,979)**
Balance as at 30 June 2025 (Reviewed)	**19,404,000**	**9,750,000**	**17,500,000**	**(3,007,575)**	**35,641,109**	**85,501,524**	**164,789,058**	**1,042,848**	**165,831,906**

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2026

(All amounts are in Kuwaiti Dinars)

	Notes	30-Jun-2026	30-Jun-2025
		(Reviewed)	(Reviewed)
Cash flows from operating activities			
Net profit for the period		**3,851,903**	**6,599,341**
Adjustments:			
Net investment income		(4,416,121)	(4,339,524)
Investment income related to investments at FVTPL		(1,185,577)	(607,874)
Depreciation		56,504	14,170
Staff termination expense/ (benefits)		146,739	(390,333)
Operating (loss)/ profit before changes in working capital		**(1,546,552)**	**1,275,780**
Change in reinsurance contract assets		2,192,118	(9,271,155)
Change in other assets		(775,885)	(196,990)
Change in insurance contract liabilities		3,886,344	7,895,857
Change in reinsurance contract liabilities		405,692	102,046
Change in other payables		378,293	(88,135)
Cash flow generated from/(used in) operations		**4,540,010**	**(282,597)**
Payment of staff termination benefits		(86,724)	(533,266)
Payment of Board of Directors remuneration		(184,000)	-
Payment to Kuwait Foundation for Advancement of Science		(95,215)	(67,578)
Payment to National Labor Support Tax		(216,627)	(151,288)
Payment to Zakat Tax		(82,637)	(164,768)
Net cash generated from/(used in) operating activities		**3,874,807**	**(1,199,497)**
Cash flows from investing activities			
Paid for purchase of property and equipment		(41,522)	-
Net movement in fixed deposits with banks	5	(5,400,000)	(8,809,201)
Paid for purchase of investments at FVTOCI		(2,133,897)	(4,275,355)
Proceeds from sale of investments at FVTOCI		6,545,319	5,153,436
Paid for purchase of investments at amortized costs		(233,498)	(257,540)
Proceeds from sale of investments at amortized costs		3,292,810	6,108,960
Paid for purchase of investments at FVTPL		(5,447,068)	(43,103)
Proceeds from sale of investments at FVTPL		5,616,251	1,008,651
Dividends received	13	2,253,258	2,043,101
Interest received		1,487,315	2,296,422
Net cash generated from investing activities		**5,938,968**	**3,225,371**
Cash flows from financing activities			
Dividends paid to shareholders		(7,281,210)	(7,480,675)
Net cash used in financing activities		**(7,281,210)**	**(7,480,675)**
Net increase/ (decrease) in cash and cash equivalents		**2,532,565**	**(5,454,801)**
Cash and cash equivalents at beginning of period		17,821,846	15,634,792
Cash and cash equivalents at end of period	4	**20,354,411**	**10,179,991**

1. GENERAL INFORMATION

Kuwait Insurance Group S.A.K.P. (the "Company" or "Parent Company") is a Kuwaiti Public Shareholding Company, established in Kuwait in 1960, by Amiri Decree No. 7 of 1960, and registered with the Ministry of Commerce in accordance with the Insurance Companies and Agent Law No. 24 of 1961 under Insurance license No.1

The registered office of the Company is located at Kuwait Insurance Building, Abdullah Al-Salem Street, Kuwait city. P.O. Box 769 Safat 13008, Kuwait. The Company has six branches in the State of Kuwait.

On 01 September 2019, the new insurance law No. 125 for the year 2019 was issued. This law supersedes the law No. 24 for the year 1961. The executive regulations of the law have been issued on 16 March 2021.

The interim condensed consolidated financial information consists of the interim condensed financial information of the Company and its subsidiary Kuwait Islamic Takaful Insurance Company (collectively, the "Group").

The interim condensed consolidated financial information was approved for issuance by the Board of Directors on 3 August 2026.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

This interim condensed consolidated financial information has been prepared in accordance with the International Financial Reporting Standards No. 34, "Interim financial reporting".

This interim condensed consolidated financial information does not contain all the information and disclosures required in complete financial statements and should be read in conjunction with the financial statements as of 31 December 2025. In addition, the results for the Six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

2.2. Material accounting policies

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

Amendments to IFRS accounting standards which are effective for annual accounting period starting from 1 January 2026 didn't have any material impact on the accounting policies, financial position or performance of the Group.

The Group has not early adopted any standards, interpretation and amendments that had been issued but not yet effective.

Management anticipates that these new standards, interpretations and amendments will be adopted in the Group consolidated interim financial information as and when they are applicable and adoption of these new standards, interpretations and amendments, may have no material impact on the consolidated interim financial information of the Group in the period of initial application.

3 CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group's consolidated financial statements as at and for the year ended 31 December 2025.

4 CASH AND CASH EQUIVALENTS

	30-Jun-2026 (reviewed)	31-Dec-2025 (audited)	30-Jun-2025 (reviewed)
Cash on hand	223,759	1,349,612	512,418
Cash at banks	14,726,877	8,977,107	7,552,487
Cash with Kuwait Clearance Company and portfolios	1,565,875	1,645,127	1,654,736
Fixed deposits with maturity less than 3 months	3,837,900	5,850,000	460,350
	20,354,411	**17,821,846**	**10,179,991**

5 FIXED DEPOSITS WITH BANKS

This represents deposits with local banks maturing in a period of more than three months from the date of placement.

	30-Jun-2026 (reviewed)	31-Dec-2025 (audited)	30-Jun-2025 (reviewed)
Fixed deposits with banks	74,028,000	68,628,000	75,125,172
Less: Expected credit losses provision	(131,461)	(131,461)	(133,341)
	73,896,539	**68,496,539**	74,991,831

The average effective interest rate on fixed deposits was 4.174% per annum (31-Dec-2025: 4.296% - 30-Jun-2025: 4.25%).

Fixed deposits amounting to KD 8,830,000 are under lien to the Insurance regulatory unit (31-Dec-2025: KD 11,720,000 – 30-Jun-2025: KD 9,360,000). Moreover, fixed deposits amounting to KD 93,462 (31-Dec-2025: KD 85,886 – 30-Jun-2025: KD 93,462) are under lien to Government Institution.

6 INVESTMENT SECURITIES

Investments at fair value through Profit or loss (FVTPL)	30-Jun-2026 (Reviewed)	31-Dec-2025 (Audited)	30-Jun-2025 (Reviewed)
Foreign quoted funds	8,044,944	10,466,783	9,345,676
Foreign unquoted funds	3,455,526	-	-
	11,500,470	**10,466,783**	**9,345,676**
Investments at fair value through other comprehensive income (FVTOCI)			
Quoted shares	75,700,487	83,288,789	84,546,316
Unquoted shares	3,419,527	3,294,937	3,267,648
Quoted debt instruments	5,494,836	3,403,128	-
Unquoted local funds	1,487,380	1,906,265	4,189,925
Unquoted foreign funds	5,206,080	5,922,373	3,957,350
	91,308,310	**97,815,492**	**95,961,239**
Investments at amortized cost			
Local quoted bonds	3,413,836	9,761,042	5,384,800
Foreign quoted bonds	1,577,474	1,413,608	1,402,127
Local unquoted bonds	3,400,000	-	4,400,000
	8,391,310	11,174,650	11,186,927
Less: Expected credit losses provision	(20,527)	(32,171)	(35,953)
	8,370,783	11,142,479	11,150,974
Investment securities	**111,179,563**	**119,424,754**	**116,457,889**

At the reporting period, the fair value of quoted bonds classified at amortized cost amounts to KD 8,428,721 (31-Dec-2025: KD 11,174,650 – 30-June-2025: KD 10,662,460). These differences are not recognized in the interim condensed consolidated statement of financial position, as the instruments are measured at amortized cost in accordance with IFRS 9.

7 INSURANCE AND REINSURANCE CONTRACT ASSETS/ LIABILITIES

Composition of interim condensed consolidated statement of financial position

Amounts presented on the interim condensed consolidated statement of financial position for insurance contracts and reinsurance contracts have been included in the table below:

	30-Jun-2026 (Reviewed)	31-Dec-2025 (Audited)	30-Jun-2025 (Reviewed)
Insurance contract liabilities	(80,416,732)	(76,530,388)	(77,499,604)
Reinsurance contract assets	41,169,662	43,361,780	43,651,462
Reinsurance contract liabilities	(565,473)	(159,781)	(183,980)
Net insurance contracts	**(39,812,543)**	**(33,328,389)**	**(34,032,122)**

7.1.1. Analysis by liability for remaining coverage (LRC) and liability for incurred claims (LIC)

	30-Jun-2026 (reviewed)							
	LRC - Contracts under PAA		LRC - Contracts NOT under PAA		LIC - Under PAA		LIC - NOT Under PAA	Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	PVFCF	RA for non-financial risk	Liability for incurred claims	
Opening insurance contract liabilities (Audited)	**(15,337,172)**	-	**(10,617,209)**	**(47,406)**	**(49,297,653)**	**(1,053,794)**	**(177,154)**	**(76,530,388)**
Insurance revenue	28,061,837	-	252,128	-	-	-	-	**28,313,965**
Claims and other expenses	-	-	-	-	(12,278,318)	(360,590)	(391,651)	**(13,030,559)**
Amortization of insurance acquisition cashflows	(4,121,589)	-	(7,525)	-	-	-	-	**(4,129,114)**
Loss incurred on life policies	-	-	-	-	-	-	(197,696)	**(197,696)**
Changes that relate to future service:								
Losses of onerous loss contracts	-	-	-	(795)	-	-	-	**(795)**
Investment component	-	-	961,190	-	-	-	(961,190)	-
Changes that relate to past service:	-	-		-				
Changes related to LIC			-		(1,134,009)	(430,245)	93,794	**(1,470,460)**
Insurance service expense	**(4,121,589)**	-	**953,665**	**(795)**	**(13,412,327)**	**(790,835)**	**(1,456,743)**	**(18,828,624)**
Insurance service result	**23,940,248**	-	**1,205,793**	**(795)**	**(13,412,327)**	**(790,835)**	**(1,456,743)**	**9,485,341**
Net finance expense from insurance contract	-	-	(1,048,839)	1,565	(487,428)	-	(3,019)	**(1,537,721)**
Total changes in interim condensed consolidated statement of income	**23,940,248**	-	**156,954**	**770**	**(13,899,755)**	**(790,835)**	**(1,459,762)**	**7,947,620**
Cash flows								
Premium received	(30,035,223)	-	(1,049,800)	-	-	-	-	**(31,085,023)**
Claims and other expenses paid	-	-	-	-	13,584,382	-	1,612,636	**15,197,018**
Acquisition cash flows paid	4,039,536	-	14,505	-	-	-	-	**4,054,041**
Total cash flows	(25,995,687)	-	(1,035,295)	-	13,584,382	-	1,612,636	**(11,833,964)**
Closing insurance contract liabilities	**(17,392,611)**	-	**(11,495,550)**	**(46,636)**	**(49,613,026)**	**(1,844,629)**	**(24,280)**	**(80,416,732)**

7.1.1. Analysis by liability for remaining coverage (LRC) and liability for incurred claims (LIC) (continued)

	31-Dec-2025 (audited)							
	LRC - Contracts under PAA		LRC - Contracts NOT under PAA		LIC - Under PAA		LIC - NOT Under PAA	Total
	Excluding loss component	Loss component	Excluding loss component	loss component	PVFCF	RA for non-financial risk	Liability for incurred claims	
Opening insurance contract liabilities	**(16,188,887)**	**-**	**(11,376,461)**	**(17,525)**	**(40,224,205)**	**(1,488,452)**	**(308,217)**	**(69,603,747)**
Insurance revenue	**60,246,191**	**-**	**728,323**	**-**	**-**	**-**	**-**	**60,974,514**
Insurance service expenses								
Incurred claims and other expenses	-	-	-	-	(29,937,382)	(608,638)	(217,519)	**(30,763,539)**
Amortization of insurance acquisition cashflows	(8,273,675)	-	(22,655)	-	-	-	-	**(8,296,330)**
Changes that relate to future service: Losses of onerous loss contracts	-	-	-	(11,852)	-	-	-	**(11,852)**
Investment component	-	-	3,933,978	-	-	-	(3,933,978)	**-**
Changes that relate to past service: Changes related to LIC	-	-	-	-	(11,653,434)	1,043,296	(1,120,965)	**(11,731,103)**
Insurance service expense	**(8,273,675)**	**-**	**3,911,323**	**(11,852)**	**(41,590,816)**	**434,658**	**(5,272,462)**	**(50,802,824)**
Insurance service result	**51,972,516**	**-**	**4,639,646**	**(11,852)**	**(41,590,816)**	**434,658**	**(5,272,462)**	**10,171,690**
Net insurance finance expense	-	-	(1,569,370)	(18,029)	(1,663,219)	-	(9,108)	**(3,259,726)**
Total changes in the consolidated statement of income	**51,972,516**	**-**	**3,070,276**	**(29,881)**	**(43,254,035)**	**434,658**	**(5,281,570)**	**6,911,964**
Cash flows								
Premium received	(58,600,442)	-	(2,439,202)	-	-	-	-	**(61,039,644)**
Claims and other expenses paid	-	-	-	-	34,180,587	-	5,412,633	**39,593,220**
Acquisition cash flows paid	7,479,641	-	128,178	-	-	-	-	**7,607,819**
Total cash flows	**(51,120,801)**	**-**	**(2,311,024)**	**-**	**34,180,587**	**-**	**5,412,633**	**(13,838,605)**
Closing insurance contract liabilities	**(15,337,172)**	**-**	**(10,617,209)**	**(47,406)**	**(49,297,653)**	**(1,053,794)**	**(177,154)**	**(76,530,388)**

7.1.1. Analysis by liability for remaining coverage (LRC) and liability for incurred claims (LIC) (continued)

	30-Jun-2025 (reviewed)							
	LRC - Contracts under PAA		LRC - Contracts NOT under PAA		LIC - Under PAA		LIC - NOT Under PAA	Total
	Excluding loss component	Loss component	Excluding loss component	Loss component	PVFCF	RA for non-financial risk	Liability for incurred claims	
Opening insurance contract liabilities (Audited)	**(16,188,887)**	**-**	**(11,376,461)**	**(17,525)**	**(40,224,205)**	**(1,488,452)**	**(308,217)**	**(69,603,747)**
Insurance revenue	**30,296,105**	-	**425,750**	**-**	**-**	**-**	**-**	**30,721,855**
Claims and other expenses	-	-	-	-	(28,843,562)	(336,495)	45,530	**(29,134,527)**
Amortization of insurance acquisition cashflows	(4,233,028)	-	(10,466)	-	-	-	-	**(4,243,494)**
Loss incurred on life policies	-	-	-	-	-	-	(626,763)	**(626,763)**
Changes that relate to future service:								
Losses of onerous loss contracts	-	-	-	(5,507)	-	-	-	**(5,507)**
Investment component	-	-	2,230,336	-	-	-	(2,230,336)	-
Changes that relate to past service:								
Changes related to LIC	-	-	-	-	(784,793)	685,241	(297,672)	**(397,224)**
Insurance service expense	**(4,233,028)**	**-**	**2,219,870**	**(5,507)**	**(29,628,355)**	**348,746**	**(3,109,241)**	**(34,407,515)**
Insurance service result	**26,063,077**	-	**2,645,620**	**(5,507)**	**(29,628,355)**	**348,746**	**(3,109,241)**	**(3,685,660)**
Net finance expense from insurance contract	-	-	(656,028)	(644)	(889,363)	-	(6,555)	**(1,552,590)**
Total changes in interim condensed consolidated statement of income	**26,063,077**	**-**	**1,989,592**	**(6,151)**	**(30,517,718)**	**348,746**	**(3,115,796)**	**(5,238,250)**
Cash flows								
Premium received	(27,549,377)	-	(1,303,494)	-	-	-	-	**(28,852,871)**
Premium paid	-	-	-	-	-	-	626,763	**626,763**
Claims and other expenses paid	-	-	121,032	-	19,390,190	-	2,407,809	**21,919,031**
Acquisition cash flows paid	3,649,470	-	-	-	-	-	-	**3,649,470**
Total cash flows	(23,899,907)	-	(1,182,462)	-	19,390,190	-	3,034,572	**(2,657,607)**
Closing insurance contract liabilities	**(14,025,717)**	-	**(10,569,331)**	**(23,676)**	**(51,351,733)**	**(1,139,706)**	**(389,441)**	**(77,499,604)**

7.1.2. Analysis by measurement component – Contracts not measured under PAA

	30-Jun-2026 (reviewed)				31-Dec-2025 (audited)				30-Jun-2025 (reviewed)			
	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total
Opening insurance contract liabilities	**(8,283,880)**	**(285,059)**	**(2,272,830)**	**(10,841,769)**	(8,467,402)	(341,497)	(2,893,304)	**(11,702,203)**	(8,467,402)	(341,497)	(2,893,304)	**(11,702,203)**
Changes that related to current service												
CSM recognized for service provide	-	-	22,394	**22,394**	-	-	41,828	**41,828**	-	-	45,360	**45,360**
Loss incurred on policies	(197,696)	-	-	**(197,696)**	-	-	-	-	(626,763)	-	-	**(626,763)**
Change in the risk adjustment for nonfinancial risk for the risk expired	-	3,381	-	**3,381**	-	7,762	-	**7,762**	-	7,342	-	**7,342**
Experience adjustment	(172,703)	-	-	**(172,703)**	438,858	-	-	**438,858**	408,246	-	-	**408,246**
Changes that related to future service												
Contracts initially recognized in the period	-	-	(693)	**(693)**	27,254	(1,148)	(26,106)	-	23,965	(2,470)	(21,495)	-
Changes in estimates reflected in CSM	(56,712)	18,517	38,195	-	(655,466)	43,394	612,072	-	(1,118,287)	68,396	1,049,891	-
Changes in estimates that relate to losses and reversal of losses on onerous underlying contracts	(233)	10	-	**(223)**	(12,133)	(18)	-	**(12,151)**	(5,708)	65	-	**(5,643)**
Changes that related to past service												
Adjustments to liabilities for incurred claims	86,344	7,451	-	**93,795**	(1,127,413)	6,448	-	**(1,120,965)**	(293,715)	(3,957)	-	**(297,672)**
Insurance service result	**(341,000)**	**29,359**	**59,896**	**(251,745)**	**(1,328,900)**	**56,438**	**627,794**	**(644,668)**	**(1,612,262)**	**69,376**	**1,073,756**	**(469,130)**
Net insurance finance expense	(1,045,925)	-	(4,368)	**(1,050,293)**	(1,589,187)	-	(7,320)	**(1,596,507)**	(659,664)	-	(3,561)	**(663,225)**
Total amount recognized in the interim condensed consolidated statement of income	**(1,386,925)**	**29,359**	**55,528**	**(1,302,038)**	**(2,918,087)**	**56,438**	**620,474**	**(2,241,175)**	(2,271,926)	69,376	1,070,195	**(1,132,355)**
Cash flows									-	-	-	-
Premium received	(1,049,800)	-	-	**(1,049,800)**	(2,439,202)	-	-	**(2,439,202)**	(1,303,494)	-	-	**(1,303,494)**
Claims and other expenses paid including investment component	1,612,636	-	-	**1,612,636**	5,412,633	-	-	**5,412,633**	3,034,572	-	-	**3,034,572**
Acquisition cash flows paid	14,505	-	-	**14,505**	128,178	-	-	**128,178**	121,032	-	-	**121,032**
Total cash flows	577,341	-	-	**577,341**	**3,101,609**	-	-	**3,101,609**	1,852,110	-	-	**1,852,110**
Closing insurance contract liabilities	**(9,093,464)**	**(255,700)**	**(2,217,302)**	**(11,566,466)**	**(8,283,880)**	**(285,059)**	**(2,272,830)**	(10,841,769)	**(8,887,218)**	**(272,121)**	**(1,823,109)**	**(10,982,448)**

7.2.1 Analysis by asset for remaining coverage (ARC) and asset for incurred claim (AIC)

	30-Jun-2026 (reviewed)							
	ARC- Contracts under PAA		ARC - Contracts NOT under PAA		AIC- Under PAA		AIC- NOT Under PAA	Total
	Excluding loss recovery component	Loss recovery component	Excluding loss recovery component	Loss recovery component	PVFCF	RA for non-financial risk	Asset for incurred claims	
Opening reinsurance contract assets	5,410,807	-	92,940	-	37,046,884	664,830	146,319	**43,361,780**
Opening reinsurance contract liabilities	(160,472)	-	-	-	653	38	-	**(159,781)**
Net Opening balance	**5,250,335**	-	**92,940**	-	**37,047,537**	**664,868**	**146,319**	**43,201,999**
Allocation of reinsurance premiums paid								
Amounts recoverable from reinsurers	(11,816,685)	-	(86,371)	-	-	-	-	**(11,903,056)**
Amounts recoverable for claims and other expenses	-	-	-	-	4,790,106	149,752	151,275	**5,091,133**
Changes that relate to past service - adjustments to AIC	-	-	-	-	(1,894,487)	568,518	(148,507)	**(1,474,476)**
Effect of changes in the risk of reinsurers non-performance	-	-	-	-	(718)	-	-	**(718)**
Net (expense)/ income from reinsurance contracts held	**(11,816,685)**	-	**(86,371)**	-	**2,894,901**	**718,270**	**2,768**	**(8,287,117)**
Net Reinsurance finance income	-	-	1,784	-	345,528	-	2,527	**349,839**
Total amounts recognized in the interim condensed consolidated statement of income	**(11,816,685)**	-	**(84,587)**	-	**3,240,429**	**718,270**	**5,295**	**(7,937,278)**
Cash flows				-	-	-		
Premiums paid net of ceding commissions	10,486,396	-	70,022	-	-	-		**10,556,418**
Recoveries from reinsurance	-	-	-	-	(5,074,203)	-	(142,747)	**(5,216,950)**
Total cash flows	**10,486,396**	-	**70,022**	-	**(5,074,203)**	-	**(142,747)**	**5,339,468**
Net closing balance	**3,920,046**	-	**78,375**	-	**35,213,763**	**1,383,138**	8,867	**40,604,189**
Closing reinsurance contract assets	4,754,090	-	78,375	-	34,955,156	1,373,174	8,867	**41,169,662**
Closing reinsurance contract liabilities	(834,044)	-	-	-	258,607	9,964	-	**(565,473)**
Net Closing balance	**3,920,046**	-	**78,375**	-	**35,213,763**	**1,383,138**	**8,867**	**40,604,189**

7.2.1 Analysis by asset for remaining coverage (ARC) and asset for incurred claim (AIC) (continued)

	31-Dec-2025 (audited)						
	ARC- Contracts under PAA		**ARC - Contracts NOT under PAA**	**AIC- Under PAA**		**AIC- NOT Under PAA**	**Total**
	Excluding loss recovery component	**Loss recovery component**	**Excluding loss recovery component**	**PVFCF**	**RA for non-financial risk**	**Asset for incurred claims**	
Opening reinsurance contract assets	7,755,700	-	21,174	25,394,480	991,336	217,617	**34,380,307**
Opening reinsurance contract liabilities	(133,354)	-	-	51,396	24	-	**(81,934)**
Net opening balance	**7,622,346**	**-**	**21,174**	**25,445,876**	**991,360**	**217,617**	34,298,373
Changes in the consolidated statement of income:							
Allocation of reinsurance premiums paid	(28,422,611)	-	(135,706)	-	-	-	**(28,558,317)**
Amounts recoverable from reinsurers							
Amounts recoverable for claims and other expenses	-	-	-	16,197,817	320,806	-	**16,518,623**
Changes that relate to past service - adjustments to AIC	-	-	-	7,795,429	(647,298)	56,534	**7,204,665**
Net (expense) / income from reinsurance contracts held	**(28,422,611)**	**-**	**(135,706)**	**23,993,246**	**(326,492)**	**56,534**	**(4,835,029)**
Net Reinsurance finance income	-	-	1,330	1,157,137	-	6,498	**1,164,965**
Total amounts recognized in the consolidated statement of income	**(28,422,611)**	**-**	**(134,376)**	**25,150,383**	**(326,492)**	**63,032**	**(3,670,064)**
Cash flows							
Premiums paid net of ceding commissions	26,050,600	-	206,142	-	-	-	**26,256,742**
Directly attributable expenses paid	-	-	-	(70,578)			**(70,578)**
Recoveries from reinsurance	-	-	-	(13,478,144)	-	(134,330)	**(13,612,474)**
Total cash flows	**26,050,600**	**-**	**206,142**	**(13,548,722)**	**-**	**(134,330)**	**12,573,690**
Net closing balance	**5,250,335**	**-**	**92,940**	**37,047,537**	**664,868**	**146,319**	**43,201,999**
Closing reinsurance contract assets	5,410,807	-	92,940	37,046,884	664,830	146,319	**43,361,780**
Closing reinsurance contract liabilities	(160,472)	-	-	653	38	-	**(159,781)**
Net Closing balance	**5,250,335**	**-**	**92,940**	**37,047,537**	**664,868**	**146,319**	**43,201,999**

KUWAIT INSURANCE COMPANY S.A.K.P.

STATE OF KUWAIT

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six-month period ended 30 June 2026
(All amounts are in Kuwaiti Dinar unless otherwise stated)

7.2.1 Analysis by asset for remaining coverage (ARC) and asset for incurred claim (AIC) (continued)

	30-Jun-2025 (reviewed)							
	ARC- Contracts under PAA		ARC - Contracts NOT under PAA		AIC- Under PAA		AIC- NOT Under PAA	Total
	Excluding loss recovery component	Loss recovery component	Excluding loss recovery component	Loss recovery component	PVFCF	RA for non-financial risk	Asset for incurred claims	
Opening reinsurance contract assets	7,755,700	-	21,174	-	25,394,480	991,336	217,617	**34,380,307**
Opening reinsurance contract liabilities	(133,354)	-	-	-	51,396	24	-	**(81,934)**
Net Opening balance	**7,622,346**	**-**	**21,174**		**25,445,876**	**991,360**	**217,617**	34,298,373
Allocation of reinsurance premiums paid	(14,025,997)	-	(67,454)	-	-	-	-	**(14,093,451)**
Amounts recoverable from reinsurers	-	-	-	-	-	-	-	-
Amounts recoverable for claims and other expenses	-	-	-	-	21,322,233	234,377	48,040	**21,604,650**
Changes that relate to past service - adjustments to AIC	-	-	-	-	(266,889)	(474,855)	105,725	**(636,019)**
Net (expense)/ income from reinsurance contracts held	**(14,025,997)**	**-**	**(67,454)**	**-**	**21,055,344**	**(240,478)**	**153,765**	**6,875,180**
Net Reinsurance finance income	-	-	1,088	-	558,765	-	4,672	**564,525**
Total amounts recognized in the interim condensed consolidated statement of income	**(14,025,997)**	**-**	**(66,366)**	**-**	**21,614,109**	**(240,478)**	**158,437**	**7,439,705**
Cash flows								
Premiums paid net of ceding commissions	10,624,694	-	97,692	-	-	-	-	**10,722,386**
Recoveries from reinsurance	-	-	-	-	(8,944,942)	-	(48,040)	**(8,992,982)**
Total cash flows	**10,624,694**	**-**	**97,692**	**-**	**(8,944,942)**	**-**	**(48,040)**	**1,729,404**
Net closing balance	**4,221,043**	**-**	**52,500**	**-**	**38,115,043**	**750,882**	**328,014**	**43,467,482**
Closing reinsurance contract assets	4,406,542	-	52,500	-	38,113,569	750,837	328,014	**43,651,462**
Closing reinsurance contract liabilities	(185,499)	-	-	-	1,474	45	-	**(183,980)**
Net Closing balance	**4,221,043**	**-**	**52,500**	**-**	**38,115,043**	**750,882**	**328,014**	**43,467,482**

7.2.2. Analysis by measurement component – Contracts not measured under PAA

	30-Jun-26 (Reviewed)				31-Dec-25 (Audited)				30-Jun-25 (Reviewed)			
	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total	Present Value of future cash flows	Risk Adjustment	Contractual Service Margin	Total
Opening reinsurance contract assets	145,054	43,542	50,663	**239,259**	203,034	14,505	21,252	**238,791**	203,034	14,505	21,252	**238,791**
Net opening balance	**145,054**	**43,542**	**50,663**	**239,259**	**203,034**	**14,505**	**21,252**	238,791	**203,034**	**14,505**	**21,252**	238,791
Changes that related to current service												-
CSM recognised for service Received	-	-	(2,951)	**(2,951)**	-	-	(428)	**(428)**	-	-	(1,947)	**(1,947)**
Change in the risk adjustment for nonfinancial risk for the risk expired	-	(1,867)	-	**(1,867)**	-	(43)	-	**(43)**	-	(118)	-	**(118)**
Experience adjustment-related to incurred claims and directly attributable expense recovery	69,722	-	-	**69,722**	(135,235)	-	-	**(135,235)**	(17,349)	-	-	**(17,349)**
Changes that related to future service												
Contracts initially recognized in the period	-	-	-	-	(3)	20	(17)	-	(19)	56	(37)	-
Changes in estimates reflected in CSM	10,903	(320)	(10,583)	-	(61,477)	32,577	28,900	-	(30,222)	2,176	28,046	-
Changes that related to past service - adjustments to LIC	(141,805)	(6,701)	-	**(148,506)**	60,051	(3,517)	-	**56,534**	100,337	5,388	-	**105,725**
Net expenses from reinsurance contracts	**(61,180)**	**(8,888)**	**(13,534)**	**(83,602)**	**(136,664)**	**29,037**	**28,455**	**(79,172)**	**52,747**	**7,502**	**26,062**	**86,311**
Net reinsurance Finance income	2,829		1,481	**4,310**	**6,872**	-	**956**	**7,828**	5,287	-	473	**5,760**
Total amount recognised in interim condensed consolidated statement of income	**(58,351)**	**(8,888)**	**(12,053)**	**(79,292)**	**(129,792)**	**29,037**	**29,411**	**(71,344)**	**58,034**	**7,502**	**26,535**	**92,071**
Cash flows												
Premiums paid to reinsurer net of commission	70,022	-	-	**70,022**	206,142	-	-	**206,142**	97,692	-	-	**97,692**
Claims and other expenses paid including investment component	-	-	-	-	(134,330)	-	-	**(134,330)**	-	-	-	-
Recoveries from reinsurance	(142,747)	-	-	**(142,747)**	-	-	-	-	(48,040)	-	-	**(48,040)**
Total cash flows	**(72,725)**	-	-	**(72,725)**	**71,812**	-	-	**71,812**	**49,652**	-	-	**49,652**
Closing reinsurance contract assets	**13,978**	**34,654**	**38,610**	**87,242**	**145,054**	**43,542**	**50,663**	**239,259**	**310,720**	**22,007**	**47,787**	**380,514**

8 OTHER LIABILITIES

	30-Jun-2026 (reviewed)	31-Dec-2025 (audited)	30-Jun-2025 (reviewed)
Insurance payable	1,007,940	651,191	1,113,209
Staff payables and others	1,538,811	1,674,395	1,739,575
Staff termination benefits	3,272,636	3,212,621	2,510,609
Reserve for Arab Syndicate Fund for War Risk Insurance	1,227,331	1,221,530	1,203,384
Dividends payable	431,625	320,856	313,114
Deferred premiums	22,462	22,125	22,463
Board of Directors remuneration	-	184,000	-
Kuwait Foundation for Advancement of Sciences (KFAS)	42,237	95,215	67,578
National Labor Support tax	95,370	216,627	151,288
Zakat tax	39,924	82,637	164,768
Due to policy holders	304,864	304,520	335,570
Total	**7,983,200**	**7,985,717**	**7,621,558**

9 TREASURY SHARES

	30-Jun-2026 (reviewed)	31-Dec-2025 (audited)	30-Jun-2025 (reviewed)
Number of treasury shares (Share)	11,905,419	9,240,510	9,240,510
% of treasury shares to issued shares	4.76	4.76	4.76
Cost of treasury shares	**3,007,575**	**3,007,575**	**3,007,575**
Fair value of treasury shares	**5,690,790**	**5,867,724**	**4,952,913**

The Group is committed to retain reserves and retained earnings equivalent to the carrying value of the treasury shares throughout the period, in which they are held by the Group, pursuant to the relevant instructions of the regulatory authorities. These shares are not pledged.

10 INSURANCE REVENUE

	Three months ended 30 June (Reviewed)		**Six months ended 30 June (Reviewed)**	
	2026	**2025**	**2026**	**2025**
Amounts relating to changes in LRC				
- Expected benefits incurred	54,612	38,677	110,848	78,013
- Expected expenses incurred	46,860	127,592	95,484	268,807
- Change in the risk adjustment	798	4,022	3,378	7,341
- CSM recognized	5,474	17,098	22,394	45,360
Recovery of acquisition cash flows	3,497	4,630	7,525	10,466
Premium experience adjustments	(2,282)	9,936	12,500	15,763
Contracts not measured under PAA	**108,959**	**201,955**	**252,129**	**425,750**
Contracts measured under PAA	14,059,222	14,145,037	28,061,836	30,296,105
Total insurance revenue	**14,168,181**	**14,346,992**	**28,313,965**	**30,721,855**

11 INSURANCE SERVICE EXPENSES

	Three months ended 30 June (Reviewed)		Six months ended 30 June (Reviewed)	
	2026	**2025**	**2026**	**2025**
Incurred claims	6,920,419	21,542,287	11,823,622	27,228,137
Losses on life policies incurred	65,417	350,147	197,696	626,763
Incurred directly attributable expenses	605,057	833,478	1,206,937	1,906,390
Losses on onerous contracts and reversal of those losses	(6,260)	2,691	795	5,507
Changes that relate to past service - adjustments to LIC	1,024,511	3,440,256	1,470,460	397,224
Amortization of insurance acquisition cash flows	2,309,428	1,987,159	4,129,114	4,243,494
Total insurance service expense	**10,918,572**	**28,156,018**	**18,828,624**	**34,407,515**

12 NET EXPENSES FROM REINSURANCE CONTRACT HELD

	Three months ended 30 June (Reviewed)		Six months ended 30 June (Reviewed)	
	2026	**2025**	**2026**	**2025**
Expected claims and other expenses recovery	44,348	16,564	91,197	33,373
Changes in the risk adjustment recognized for the risk expired	916	79	1,867	117
CSM recognized for the services received	374	1,548	2,951	1,816
Experience adjustments	(16,161)	16,318	(9,644)	32,148
Allocation of reinsurance premiums paid - contracts not measured under the PAA	29,477	34,509	86,371	67,454
Allocation of reinsurance premiums paid - contracts measured under the PAA	5,646,970	6,165,475	11,816,685	14,025,997
	5,676,447	**6,199,984**	**11,903,056**	**14,093,451**
Effect of changes in the risk of reinsurers non-performance	327	-	718	-
Claims recovered	(1,995,007)	(18,573,364)	(5,091,133)	(21,604,650)
Changes that relate to future service - changes in the loss recovery component	-	(144,291)	-	(144,291)
Changes that relate to past service - adjustments to incurred claims and other expenses	(444,308)	(2,589,746)	1,474,476	780,310
	(2,438,988)	**(21,307,401)**	**(3,615,939)**	**(20,968,631)**
Net expenses/ (income) from reinsurance contracts held	**3,237,459**	**(15,107,417)**	**8,287,117**	**(6,875,180)**

13 NET INVETSMENT INCOME

	Three months ended 30-Jun (Reviewed)		Six months ended 30-Jun (Reviewed)	
	2026	**2025**	**2026**	**2025**
Investments at FVTOCI				
Cash dividends	2,150,486	1,814,198	2,253,258	2,043,101
Interest income	67,216	23,679	112,590	41,477
	2,217,702	**1,837,877**	**2,365,848**	**2,084,578**
Investments from fixed deposit				
Interest income	735,547	1,012,734	1,495,700	1,683,877
Investments at amortized cost				
Interest income	417,941	305,646	554,573	571,069
Net investment income	**3,371,190**	**3,156,257**	**4,416,121**	**4,339,524**

14 EARNING PER SHARE

Earnings per share calculated by dividing net profit for the period by the weighted average number of ordinary shares after deduction of treasury shares, as follows:

	Three months ended 30 June (Reviewed)		**Six months ended 30 June (Reviewed)**	
	2026	**2025**	**2026**	**2025**
Net profit for the period	2,572,043	3,575,035	3,752,576	6,490,135
Weighted average number of issued shares (share)	238,094,581	238,094,581	238,094,581	238,094,581
Earnings per share (fils)	10.80	15.02	15.76	27.26

Earnings per share calculations for 2025 have been adjusted to take account of the bonus shares approved on 20 April 2026. Refer Note 15.

15 ANNUAL GENERAL ASSEMBLY MEETING

On 20 April 2026, the General assembly of the parent company approved the consolidated financial statements of the year ended 31 December 2025 and approved cash dividend of 40% after excluding treasury shares and bonus shares of 28.84% for the year ended 31 December 2025 and remuneration to the Board members for the financial year ended December 31, 2025, amounting to KD 175,000.

On 20 April 2026, The extraordinary assembly of the parent company approved to increase the authorized, issued and paid-up capital from KD 19,404,000 (distributed over 194,040,000 shares) to KD 25,000,000 (distributed over 250,000,000 shares) through the issuance of 55,960,000 shares with KD 5,596,000 to be distributed as bonus shares to the shareholders. The commercial register was amended dated 3 May 2026.

16 SEGMENTAL INFORMATION

The Group has five principal reportable segments as follows:

- Marine and aviation	Insurance against risks related to goods transportation and different types of Marine and aviation vessels.
-Motor	Insurance against motor vehicles including comprehensive and third party liability coverage
- Fire	Insurance against fire for different types of buildings, stores, industrial risks, oil and gas industry.
- General accident	Insurance against risks of contractors, machinery and computer damages and cessation of work; insurance cover for cash, bonds, fidelity, professional risks, work accidents, civil responsibility and motor vehicles.
- Life Insurance	Life insurance cover for individuals and groups as well as medical insurance cover.
- Takaful	Insurance against all type of risk under Takaful insurance law.

Investment activities are not considered as a segment by itself. Assets and liabilities are not allocated to the Group's segments except for those related to the life insurance and Takaful insurance segment.

16. SEGMENTAL INFORMATION (CONTINUED)

Information on the Group's principal reportable segments are as follows:

Interim condensed consolidated statement of income

30 June 2026 (Reviewed)	Marine & Aviation	Fire	General accident	Life & Medical	Takaful	Motor	Unallocated items	Total
Revenues								
Insurance revenue	1,849,647	3,847,807	5,282,240	4,972,008	6,369,925	5,992,338	-	28,313,965
Insurance service expenses	(424,091)	(1,417,043)	(2,178,468)	(5,013,937)	(4,864,705)	(4,930,380)	-	(18,828,624)
Net expenses from reinsurance contract held	(1,021,701)	(2,259,006)	(2,390,930)	(578,832)	(970,288)	(1,066,360)	-	(8,287,117)
Insurance service result	**403,855**	**171,758**	**712,842**	**(620,761)**	**534,932**	**(4,402)**	**-**	**1,198,224**
Net investment income	-	-	-	365,819	261,937	-	3,788,365	4,416,121
Investment income related to investments at FVTPL	-	-	-	1,185,577	-	-	-	1,185,577
Net insurance finance expenses	(18,312)	(155,682)	(155,586)	(1,125,089)	(19,858)	(63,194)	-	(1,537,721)
Net reinsurance finance income	16,958	157,728	127,034	11,107	14,138	22,874	-	349,839
Other income	1,749	556	106,426	301,089	54,722	83,557	-	548,099
Other expenses	(105,826)	(200,637)	(480,317)	(304,668)	(5,000)	(579,752)	(454,505)	(2,130,705)
Kuwait Foundation for the Advancement of Sciences (KFAS)	(2,956)	-	(3,074)	-	(10)	-	(36,197)	(42,237)
National labor support tax	(6,674)	-	(6,942)	-	(22)	-	(81,732)	(95,370)
Zakat Tax	(2,619)	-	(2,724)	-	(1,369)	-	(33,212)	(39,924)
Net profit for the period	**286,175**	**(26,277)**	**297,659**	**(186,926)**	**839,470**	**(540,917)**	**3,182,719**	**3,851,903**

30 June 2025 (Reviewed)	Marine & Aviation	Fire	General accident	Life & Medical	Takaful	Motor	Unallocated items	Total
Revenues								
Insurance revenue	1,847,388	4,473,609	5,152,061	6,016,929	6,334,838	6,897,030	-	30,721,855
Insurance service expenses	37,685	(21,641,145)	2,368,815	(5,530,122)	(4,793,935)	(4,848,813)	-	(34,407,515)
Net expenses from reinsurance contract held	(1,495,046)	17,407,908	(5,660,159)	(1,049,452)	(1,171,013)	(1,157,058)	-	6,875,180
Insurance service result	**390,027**	**240,372**	**1,860,717**	**(562,645)**	**369,890**	**891,159**	**-**	**3,189,520**
Net investment income	-	-	-	438,521	250,623	-	3,650,380	4,339,524
Investment income related to investments at FVTPL	-	-	-	607,874	-	-	-	607,874
Net insurance finance expenses	(51,961)	(92,689)	(421,874)	(788,283)	(46,757)	(151,026)	-	(1,552,590)
Net reinsurance finance income	45,666	88,327	313,679	34,831	20,528	61,494	-	564,525
Other income	1,759	948	517,830	422,598	254,377	222,710	-	1,420,222
Other expenses	(48,422)	(87,772)	(450,509)	(261,973)	(15,229)	(354,589)	(488,378)	(1,706,872)
Kuwait Foundation for the Advancement of Sciences (KFAS)	(3,711)	(1,643)	(20,036)	-	-	(7,374)	(34,814)	(67,578)
National labor support tax	(7,635)	(3,379)	(41,221)	-	-	(15,170)	(71,623)	(139,028)
Zakat Tax	(2,969)	(1,314)	(16,030)	-	(2,191)	(5,899)	(27,853)	(56,256)
Net profit for the period	**322,754**	**142,850**	**1,742,556**	**(109,077)**	**831,241**	**641,305**	**3,027,712**	**6,599,341**

16 SEGMENTAL INFORMATION (CONTINUED)

Segment distribution of assets and liabilities

Interim consolidated statement of financial position as of 30 June 2026

	Life	Takaful	General Insurance	Total
ASSETS				
Reinsurance contract assets	87,315	697,651	40,384,696	**41,169,662**
Total assets	**87,315**	**697,651**	**40,384,696**	**41,169,662**
Liabilities				
Insurance contract liabilities	11,566,465	7,266,741	61,583,526	**80,416,732**
Reinsurance contract liabilities	-	565,473	-	**565,473**
Total liabilities	11,566,465	7,832,214	61,583,526	80,982,205

Statement of financial position as of 31 December 2025

	Life	Takaful	General Insurance	Total
ASSETS				
Reinsurance contract assets	239,332	1,743,613	41,378,835	**43,361,780**
Total assets	**239,332**	**1,743,613**	**41,378,835**	**43,361,780**
Liabilities				
Insurance contract liabilities	10,841,769	6,975,240	58,713,379	**76,530,388**
Reinsurance contract liabilities	-	159,781	-	**159,781**
Total liabilities	**10,841,769**	**7,135,021**	**58,713,379**	**76,690,169**

Interim consolidated statement of financial position as of 30 June 2025

	Life	Takaful	General Insurance	Total
ASSETS				
Reinsurance contract assets	380,589	1,638,694	41,632,179	**43,651,462**
Total assets	380,589	1,638,694	41,632,179	**43,651,462**
Liabilities				
Insurance contract liabilities	10,982,448	6,440,957	60,076,199	**77,499,604**
Reinsurance contract liabilities	-	183,980	-	**183,980**
Total liabilities	**10,982,448**	**6,624,937**	**60,076,199**	**77,683,584**

17 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties, as defined in International Accounting Standard 24: Related Party Disclosures, include associate companies, major shareholders, directors and other key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties.

Balances and transactions between the parent Company and its subsidiary, which are related parties, have been eliminated on consolidation and are not disclosed in this note.

During the period, group entities entered into the following transactions with related parties who are not members of the group:

	30-Jun-2026 (reviewed)	30-Jun-2025 (reviewed)
Insurance revenue	1,749,163	819,014
Claims paid	530,398	477,098

The following amounts related to Board members and entities with common shareholders/Board members were outstanding at the reporting date:

	30-Jun-2026 (reviewed)	31-Dec-2025 (audited)	30-Jun-2025 (reviewed)
Due from related parties	289,450	517,928	367,348

	30-Jun-2026 (reviewed)	31-Dec-2025 (audited)	30-Jun-2025 (reviewed)
Due to related parties	(37,269)	90,009	76,352

Compensation of key management personnel

	30-Jun-2026 (reviewed)	30-Jun-2025 (reviewed)
Short-term employee benefits	225,822	192,165
Termination benefits	538,421	155,889
	764,243	348,054

18 FAIR VALUE MEASUREMENT

The fair value for the financial assets and financial liabilities are determined as follows:

- Level one: Quoted prices in active markets for identical financial instruments.
- Level two: Quoted prices in an active market for similar instruments. Quoted prices for identical assets or liabilities in market that are not active. Inputs other than quoted prices that are observable for assets and liabilities.
- Level three: Inputs for the asset or liabilities that are not based on observable market data.

The table below gives information about how the fair values of the financial assets are determined.

Financial assets/ financial liabilities	Fair value as at			Fair value hierarchy	Valuation technique(s) and Key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
	June 2026 (reviewed)	December 2025 (Audited)	June 2025 (Reviewed)				
Investment securities							
Investments at fair value through Profit or loss (FVTPL)							
Foreign quoted funds	8,044,944	10,466,783	9,345,676	1	Last bid price	-	-
Foreign unquoted funds	3,455,526	-	-	2	Net assets value		
Investments at fair value through other comprehensive income (FVTOCI)							
Quoted shares	75,700,487	83,288,789	84,546,316	1	Last bid price	-	-
Unquoted shares	3,419,527	3,294,937	3,267,648	2	Peer market price to book value of similar companies in the same industry	Peer market price to book value factor and discount for lack of market availability	Changes in market multiple and discount rate will result change in fair values
Quoted debt instrument	5,494,836	3,403,128	-	1	Last bid price		
Unquoted local funds	1,487,380	1,906,265	4,189,925	2	Net assets value	-	-
Unquoted foreign funds	5,206,080	5,922,373	3,957,350	2	Net assets value	-	-

19 IMPACT OF GEOPOLITICAL ESCALATION RISK AND RELATED UNCERTAINTY

Geopolitical events in the Middle East that commenced in late February 2026 have affected GCC countries, including Kuwait, resulting in regional disruptions. These developments continue to evolve and have created increased business and economic uncertainties.

Management assessed the potential impact of the uncertainties caused by the ongoing geopolitical event on the significant estimate and Judgements applied by them related to the insurance contract liabilities and reinsurance contract assets in arriving at the group reported amount of financial and non-financial assets as of 30 June 2026.

Management continues to monitor the situation and assess potential impacts on the Group. As of the date of authorization of this interim condensed consolidated financial information, the financial effects cannot be reliably estimated due to the evolving nature of the events.