

**Dubai Insurance Company (PJSC) and its  
subsidiaries**

**REVIEW REPORT AND INTERIM CONDENSED  
CONSOLIDATED FINANCIAL STATEMENTS**

**31 MARCH 2026 (UNAUDITED)**

Dubai Insurance Company PJSC and its subsidiaries

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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For the three-months period ended 31 March 2026

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## **REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF DUBAI INSURANCE COMPANY PJSC AND ITS SUBSIDIARIES**

### ***Introduction***

We have reviewed the accompanying interim condensed consolidated financial statements of Dubai Insurance Company PJSC (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 31 March 2026 which comprise the interim consolidated statement of financial position as at 31 March 2026 and the related interim consolidated statements of profit or loss and comprehensive income for the three months periods then ended and interim consolidated statements of changes in equity and cash flows for the three-months period then ended and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS 34 Interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

### ***Scope of review***

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim 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 statements are not prepared, in all material respects in accordance with IAS 34, “Interim Financial Reporting”.

Ernst & Young Middle East (Dubai Branch)



Thodla Harigopal  
Registration No: 689

11 May 2026

Dubai, United Arab Emirates

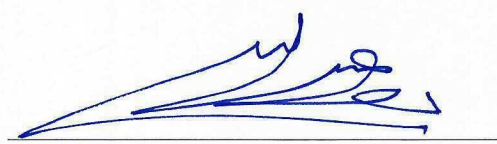
## Dubai Insurance Company PJSC and its subsidiaries

## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026 (Unaudited)

	<i>Notes</i>	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>
<b>ASSETS</b>			
Property and equipment	5	60,168	58,868
Investment property	6	60,186	60,372
Financial assets	7	1,391,717	1,318,902
Reinsurance contract assets	8	1,552,749	1,609,676
Statutory deposit		10,000	10,000
Prepayments and other receivables		58,645	52,734
Cash and cash equivalents	9	1,174,598	1,205,677
<b>TOTAL ASSETS</b>		<b>4,308,063</b>	<b>4,316,229</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share capital	10	100,000	100,000
Statutory reserve	11	50,000	50,000
General reserve	11	50,000	50,000
Reinsurance reserve	11	47,873	47,873
Cumulative changes in fair value of FVTOCI investments		397,946	406,624
Retained earnings		488,135	517,629
<b>TOTAL EQUITY</b>		<b>1,133,954</b>	<b>1,172,126</b>
<b>LIABILITIES</b>			
Bank loan		23,668	44,579
Provision for employees' end of service indemnity		11,241	10,640
Income tax payable		25,036	18,099
Deferred tax liability		14,513	15,372
Insurance contract liabilities	8	2,338,400	2,415,388
Other payables		761,251	640,025
<b>TOTAL LIABILITIES</b>		<b>3,174,109</b>	<b>3,144,103</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,308,063</b>	<b>4,316,229</b>

This interim condensed consolidated financial statements was authorised for issue on 11 May 2026 by the Board of Directors and signed on their behalf by:

  
 Buti Obaid Almulla  
 Chairman

  
 Abdellatif Abuqurah  
 Chief Executive Officer

The notes from 1 to 21 form part of this interim condensed consolidated financial statements.

## Dubai Insurance Company PJSC and its subsidiaries

### INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three-month period ended 31 March 2026 (Unaudited)

	<i>Notes</i>	<i>Three-month period ended 31 March 2026 AED'000 (Unaudited)</i>	<i>Three-month period ended 31 March 2025 AED'000 (Unaudited)</i>
Insurance revenue		<b>919,328</b>	778,255
Insurance service expenses	8	<b>(615,471)</b>	(479,455)
<b>Insurance service result before reinsurance contracts held</b>		<b>303,857</b>	298,800
Allocation of reinsurance premiums		<b>(559,824)</b>	(488,909)
Amounts recoverable from reinsurance for incurred claims		<b>312,373</b>	217,054
<b>Net expenses from reinsurance contracts held</b>		<b>(247,451)</b>	(271,855)
<b>INSURANCE SERVICE RESULTS</b>		<b>56,406</b>	26,945
Interest income	14	<b>8,539</b>	5,903
Other investment income	14	<b>23,858</b>	23,314
Insurance finance expense for insurance contracts issued	15	<b>(4,236)</b>	(5,981)
Reinsurance finance income for reinsurance contracts held	15	<b>2,845</b>	6,459
<b>Net insurance finance results</b>		<b>(1,391)</b>	478
<b>NET INSURANCE AND INVESTMENT RESULTS</b>		<b>87,412</b>	56,640
Other income		-	47
Other expenses		<b>(10,038)</b>	(6,801)
<b>PROFIT FOR THE PERIOD BEFORE TAX</b>		<b>77,374</b>	49,886
Income tax expenses		<b>(6,936)</b>	(3,428)
<b>PROFIT FOR THE PERIOD AFTER TAX</b>		<b>70,438</b>	46,458
<b>Basic and diluted earnings after tax per share</b>	13	<b>0.70</b>	0.46

The notes from 1 to 21 form part of this interim condensed consolidated financial statements.

Dubai Insurance Company PJSC and its subsidiaries

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three-month period ended 31 March 2026 (Unaudited)

	<i>Three-month period ended 31 March 2026 AED'000 (Unaudited)</i>	<i>Three-month period ended 31 March 2025 AED'000 (Unaudited)</i>
<b>PROFIT FOR THE PERIOD AFTER TAX</b>	<b>70,438</b>	46,458
<b>Other comprehensive income:</b>		
<i>Items that will not be reclassified subsequently to profit or loss:</i>		
Net change in fair value of equity investments designated at FVTOCI	<b>(8,610)</b>	(8,190)
<b>Total other comprehensive loss for the period</b>	<b>(8,610)</b>	(8,190)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD AFTER TAX</b>	<b>61,828</b>	38,268

The notes from 1 to 21 form part of this interim condensed consolidated financial statements.

## Dubai Insurance Company PJSC and its subsidiaries

### INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three-months period ended 31 March 2026 (Unaudited)

	<i>Share capital AED'000</i>	<i>Statutory reserve AED'000</i>	<i>General reserve AED'000</i>	<i>Reinsurance reserve AED'000</i>	<i>Cumulative changes in fair value of FVTOCI investments AED'000</i>	<i>Retained earnings AED'000</i>	<i>Total equity AED'000</i>
Balance at 1 January 2025 (Audited)	100,000	50,000	50,000	34,619	322,786	380,225	937,630
Profit for the period after tax	-	-	-	-	-	46,458	46,458
Other comprehensive loss for the period	-	-	-	-	(8,190)	-	(8,190)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,190)</b>	<b>46,458</b>	<b>38,268</b>
Transferred to retained earnings on sale of investments at FVTOCI	-	-	-	-	(29,227)	29,227	-
<b>Balance at 31 March 2025 (Unaudited)</b>	<b>100,000</b>	<b>50,000</b>	<b>50,000</b>	<b>34,619</b>	<b>285,369</b>	<b>455,910</b>	<b>975,898</b>
Balance at 1 January 2026 (Audited)	100,000	50,000	50,000	47,873	406,624	517,629	1,172,126
Profit for the period after tax	-	-	-	-	-	70,438	70,438
Other comprehensive loss for the period	-	-	-	-	(8,610)	-	(8,610)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,610)</b>	<b>70,438</b>	<b>61,828</b>
Transferred to retained earnings on sale of investments at FVTOCI	-	-	-	-	(68)	68	-
Dividend declared (Note 12)	-	-	-	-	-	(100,000)	(100,000)
<b>Balance at 31 March 2026 (Unaudited)</b>	<b>100,000</b>	<b>50,000</b>	<b>50,000</b>	<b>47,873</b>	<b>397,946</b>	<b>488,135</b>	<b>1,133,954</b>

The notes from 1 to 21 form part of this interim condensed consolidated financial statements.

# Dubai Insurance Company PJSC and its subsidiaries

## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the three-months period ended 31 March 2026 (Unaudited)

<i>Notes</i>	<b>Three-month period ended 31 March 2026 AED'000 (Unaudited)</b>	<b>Three-month period ended 31 March 2025 AED'000 (Unaudited)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period before tax	77,374	49,886
<i>Adjustments for:</i>		
Depreciation of property and equipment	1,365	1,327
Depreciation on investment property	186	186
Provision for employees' end of service indemnity	1,070	1,392
Directors' fees expense	-	59
Realised gain/ (loss) on disposal of financial asset at fair value through profit and loss on equity instruments	13	(3)
Expenses on investment property	38	(32)
Interest income	(8,539)	(5,903)
Dividend income	(23,858)	(23,340)
Operating cash flows before changes in working capital	<u>47,649</u>	<u>23,572</u>
<i>Changes in working capital:</i>		
Reinsurance contract assets	56,926	33,743
Insurance contract liabilities	(76,988)	25,303
Prepayment and other receivables	(5,909)	(6,161)
Other payables	21,225	78,082
Net cash generated from operations	<u>42,903</u>	<u>154,539</u>
Employees' end of service indemnity paid	(469)	(27)
Net cash generated from operating activities	<u>42,434</u>	<u>154,512</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(2,664)	(45,356)
Net (expense)/ income on investment property	(38)	32
Purchase of investments at amortised cost	(3,711)	(22,035)
Proceeds from sale of investments held at amortised cost	22,868	-
Bank deposits invested	(193,446)	(105,000)
Proceeds from maturity of bank deposits	117,532	40,000
Purchase of investment at FVTOCI	(26,085)	(9,951)
Proceed from sale of investment at FVTOCI	546	47,400
Investments at FVTPL	-	208
Interest received	8,539	5,903
Dividend received	23,858	23,340
Net cash used in investing activities	<u>(52,601)</u>	<u>(65,459)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Directors' fees paid	-	(59)
Payment of bank loan	(30,353)	(24,666)
Borrowings from bank	9,441	-
Net cash used in financing activities	<u>(20,912)</u>	<u>(24,725)</u>
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(31,079)</b>	<b>64,328</b>
Cash and cash equivalents at beginning of the period	<u>1,205,677</u>	<u>657,843</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b> 9	<b><u>1,174,598</u></b>	<b><u>722,171</u></b>

The notes from 1 to 21 form part of this interim condensed consolidated financial statements.

# Dubai Insurance Company PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

### 1 LEGAL STATUS AND ACTIVITIES

Dubai Insurance Company PJSC (the “Company”) is a public joint stock company registered under the UAE Federal Law No. (32) of 2021, as amended and the U.A.E. Federal Law No. (6) of 2025 and the related Financial Regulations for Insurance Companies. The Company mainly issues short term insurance contracts in connection with motor, marine, fire, engineering, general accident, unemployment and medical risks (collectively known as general insurance) and group life assurance. The Company also invests its funds in investment securities and properties. The registered address of the Company is P.O. Box 3027, Dubai, United Arab Emirates. The Company operates in United Arab Emirates. The shares of the Company are listed on the Dubai Financial Market. The Company is subject to the regulations of UAE Federal Decree-Law No. (6) of 2025 regarding the Regulation of Insurance Activities.

### 2 BASIS OF PREPARATION

These interim condensed consolidated financial statements are for the three-months period ended 31 March 2026 and are presented in United Arab Emirate Dirham (AED), which is also the functional currency of the Group. This interim condensed consolidated financial statement has been prepared in accordance with IAS 34 ‘Interim Financial Reporting’ and complies with the applicable requirements of the laws in the U.A.E.

This interim condensed consolidated financial statement has been prepared on the historical cost basis, except for financial assets carried at fair value through other comprehensive income and financial assets carried at fair value through profit and loss which are carried at fair value and the provision for employees’ end of service indemnity which is calculated in line with UAE labour laws.

The interim condensed consolidated financial statements does not include all of the information required in annual consolidated financial statements in accordance with IFRS and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2025. Further, results for interim periods are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

#### *Basis of consolidation*

The Group comprises of the Company and the under-mentioned subsidiaries company.

<b>Subsidiaries</b>	<b>Principal activity</b>	<b>Country of incorporation</b>	<b>Ownership</b>
Insurance Pool for Communication And Consulting Services L.L.C	Human Resources Consultancy	United Arab Emirates	100%
DIN Care Services L.L.C	Customer Care Center	United Arab Emirates	100%
ILOE Call Services L.L.C	Call Centers Services	United Arab Emirates	100%
DIN Portal L.L.C	I.T Services	United Arab Emirates	100%
DIN Novus Management Consultancies L.L.C	Management Consulting	United Arab Emirates	100%
Din Care Services India Private Limited*	BPO Services	India	100%
Al Imtinan Funds Administration LLC	Administrative services of Investment funds	United Arab Emirates	51%

The interim condensed consolidated financial statements comprise the financial information of the Company and its subsidiaries (collectively referred to as the “Group”) as at 31 March 2026.

### 3.1 Changes in material accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group annual financial statements for the year ended 31 December 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

# Dubai Insurance Company PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

### 3 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### 3.2 Changes in judgements and estimates

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

In preparing these interim condensed consolidation financial statements, the significant judgements made by management in applying the accounting policies and key sources of estimation uncertainty were the same as those that were applied in the annual consolidated financial statements for the year ended 31 December 2025, except for the discount rates applied for discounting future cash flows.

#### 3.3 Discount Rates

Discount rates applied for discounting of future cash flows are listed below:

	<i>1 year</i>		<i>3 years</i>		<i>5 years</i>		<i>10 years</i>		<i>20 years</i>	
	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>
Insurance contracts issued	<b>4.34%</b>	4.63%	<b>4.22%</b>	4.30%	<b>4.26%</b>	4.31%	<b>4.54%</b>	4.44%	<b>4.90%</b>	4.60%
Reinsurance contracts held	<b>4.34%</b>	4.63%	<b>4.22%</b>	4.30%	<b>4.26%</b>	4.31%	<b>4.54%</b>	4.44%	<b>4.90%</b>	4.60%

#### 3.4 Insurance and financial risk management

The Group's insurance and financial risk management objectives and policies are consistent with those disclosed in the audited consolidated financial statements as at and for the year ended 31 December 2025. There have been no changes in any risk management policies since the year end.

### 4 NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS")

#### Application of new and revised International Financial Reporting Standards ("IFRS")

The following relevant standards, interpretations and amendments to existing standards were issued by the IASB:

- Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026. Earlier application is permitted)
- IFRS 18 — Presentation and Disclosure in Financial Statements – (effective for annual periods beginning on or after 1 January 2027. Earlier application is permitted)
- IFRS 19 — Subsidiaries without Public Accountability: Disclosures - (effective for annual periods beginning on or after 1 January 2027. Earlier application is permitted)

The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective. The above standards, amendments and interpretations are not expected to have any material impact on the financial statements of the Company.

# Dubai Insurance Company PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

### 5 PROPERTY AND EQUIPMENT

Included in property and equipment is land situated in the Emirate of Dubai, United Arab Emirates with a carrying value as at 31 March 2026 is AED 44,156 thousand (31 December 2025: AED 44,156 thousand). The Group's Board of Directors has resolved to construct the Group's head office on the land in the foreseeable future.

### 6 INVESTMENT PROPERTY

Investment properties represent the Group's investments in freehold land and building situated in the Emirate of Dubai, United Arab Emirates with carrying value of AED 60,186 thousand. Depreciation charged during the period amounted to AED 186 thousand (31 December 2025: AED 743 thousand).

### 7 FINANCIAL ASSETS

The Group's financial investments at the end of reporting period are detailed below:

	<i>Carrying value</i>		<i>Fair value</i>	
	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>
<i>Financial instruments</i>				
At fair value through profit or loss (Note 7.1)	<b>332</b>	345	<b>332</b>	345
At fair value through other comprehensive income (Note 7.2)	<b>846,520</b>	830,449	<b>846,520</b>	830,449
Investments held at amortised cost (Note 7.3)	<b>544,865</b>	488,108	<b>544,562</b>	488,448
	<b>1,391,717</b>	1,318,902	<b>1,391,414</b>	1,319,242

#### 7.1 Financial assets at fair value through profit or loss

	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>
Shares – quoted	<b>332</b>	345

#### 7.2 Financial assets at fair value through other comprehensive income

	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>
Shares – quoted (within UAE)	<b>569,733</b>	580,451
Shares – unquoted (outside UAE)	<b>271,723</b>	244,934
Shares – unquoted (within UAE)	<b>5,064</b>	5,064
	<b>846,520</b>	830,449

The fair value loss amounting to AED 8,610 thousand (31 March 2025: loss of AED 8,190 thousand) have been recognised in the interim consolidated statement of comprehensive income.

## Dubai Insurance Company PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

#### 7 FINANCIAL ASSETS (continued)

##### 7.3 Financial assets held at amortised cost

	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>
Debt securities	<b>67,687</b>	86,844
Bank deposits *	<b>477,178</b>	401,264
	<b>544,865</b>	488,108

\* The bank deposits are within the United Arab Emirates. Bank deposits have a maturity over three months up to twelve months as at the reporting date with an effective interest rate 3.60 to 4.10% (31 December 2025: 3.60% to 4.25%).

Debt securities carry interest at an effective rate of 4.00% to 5.00% per annum as of 31 March 2026 (31 December 2025: 4.00% to 4.50% per annum). The maturity profile of these debt instruments is shown below:

	<i>31 March 2026 (Unaudited)</i>		
	<i>Less than 5 years AED'000</i>	<i>More than 5 years AED'000</i>	<i>Total AED'000</i>
Debt securities (within UAE)	<b>25,522</b>	<b>11,780</b>	<b>37,302</b>
Debt securities (outside UAE)	<b>26,680</b>	<b>3,705</b>	<b>30,385</b>
	<b>52,202</b>	<b>15,485</b>	<b>67,687</b>
	<i>31 December 2025 (Audited)</i>		
	<i>Less than 5 years AED'000</i>	<i>More than 5 years AED'000</i>	<i>Total AED'000</i>
Debt securities (within UAE)	21,796	15,506	37,302
Debt securities (outside UAE)	45,837	3,705	49,542
	67,633	19,211	86,844

Dubai Insurance Company PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

**8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES**

The breakdown of groups of insurance and reinsurance contracts issued, and reinsurance contracts held, that are in an asset position and those in a liability position is set out in the table below:

	31 March 2026 (Unaudited)			31 December 2025 (Audited)		
	Assets AED'000	Liabilities AED'000	Net AED'000	Assets AED'000	Liabilities AED'000	Net AED'000
<b>Insurance contracts issued</b>						
Life and Medical	-	361,836	(361,836)	-	508,791	(508,791)
General and Motor	-	1,976,564	(1,976,564)	-	1,906,597	(1,906,597)
	-	2,338,400	(2,338,400)	-	2,415,388	(2,415,388)
<b>Reinsurance contracts held</b>						
Life and Medical	299,693	-	299,693	291,682	-	291,682
General and Motor	1,253,056	-	1,253,056	1,317,994	-	1,317,994
	1,552,749	-	1,552,749	1,609,676	-	1,609,676

**Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims.**

The Group disaggregates information to provide disclosure in respect of major product lines separately: Life & Medical and General & Motor. This disaggregation has been determined based on how the Group is managed.

The roll-forward of the net asset or liability for insurance contracts issued, showing the liability for remaining coverage and the liability for incurred claims, is disclosed in the table on the next page:

Dubai Insurance Company PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims (continued)

2026	<i>Life and Medical</i>				<i>General and Motor</i>				<i>Total</i>
	<i>Liabilities for remaining coverage</i>		<i>Liabilities for incurred claims</i>		<i>Liabilities for remaining coverage</i>		<i>Liabilities for incurred claims</i>		
	<i>Excluding loss component AED'000 (Unaudited)</i>	<i>Loss component AED'000 (Unaudited)</i>	<i>Estimates of the present value of future cash flows AED'000 (Unaudited)</i>	<i>Risk adjustment AED'000 (Unaudited)</i>	<i>Excluding loss component AED'000 (Unaudited)</i>	<i>Loss component AED'000 (Unaudited)</i>	<i>Estimates of the present value of future cash flows AED'000 (Unaudited)</i>	<i>Risk adjustment AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
Insurance contract liabilities as at 1 January	113,784	27,242	364,356	3,409	1,834,429	4,676	54,668	12,824	2,415,388
<b>Insurance revenue</b>	<b>(304,400)</b>	-	-	-	<b>(614,928)</b>	-	-	-	<b>(919,328)</b>
<b>Insurance service expenses</b>	<b>47,718</b>	<b>(14,087)</b>	<b>230,563</b>	<b>(200)</b>	<b>103,576</b>	<b>(2,501)</b>	<b>249,462</b>	<b>940</b>	<b>615,471</b>
Incurred claims and other expenses	-	-	307,426	2,320	-	-	278,060	8,361	596,167
Amortisation of insurance acquisition cash flows	47,718	-	-	-	103,576	-	-	-	151,294
Losses on onerous contracts and reversals	-	(14,087)	-	-	-	(2,501)	-	-	(16,588)
Changes to liabilities for incurred claims	-	-	(76,863)	(2,520)	-	-	(28,598)	(7,421)	(115,402)
<b>Insurance service result</b>	<b>(256,682)</b>	<b>(14,087)</b>	<b>230,563</b>	<b>(200)</b>	<b>(511,352)</b>	<b>(2,501)</b>	<b>249,462</b>	<b>940</b>	<b>(303,857)</b>
Insurance finance expenses	-	-	3,592	32	-	-	486	126	4,236
<b>Total changes in the statement of comprehensive (income)/loss</b>	<b>(256,682)</b>	<b>(14,087)</b>	<b>234,155</b>	<b>(168)</b>	<b>(511,352)</b>	<b>(2,501)</b>	<b>249,948</b>	<b>1,066</b>	<b>(299,621)</b>
<b>Cash flows</b>									
Premiums received	189,199	-	-	-	704,689	-	-	-	893,888
Claims and other expenses paid	-	-	(259,901)	-	-	-	(243,528)	-	(503,429)
Insurance acquisition cash flows	(39,471)	-	-	-	(128,355)	-	-	-	(167,826)
<b>Total cash flows</b>	<b>149,728</b>	<b>-</b>	<b>(259,901)</b>	<b>-</b>	<b>576,334</b>	<b>-</b>	<b>(243,528)</b>	<b>-</b>	<b>222,633</b>
<b>Net insurance contract liabilities as at 31 March</b>	<b>6,830</b>	<b>13,155</b>	<b>338,610</b>	<b>3,241</b>	<b>1,899,411</b>	<b>2,175</b>	<b>61,088</b>	<b>13,890</b>	<b>2,338,400</b>

Dubai Insurance Company PJSC and its subsidiaries

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As at 31 March 2026 (Unaudited)

**8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)**

**Roll-forward of net asset or liability for insurance contracts issued showing the liability for remaining coverage and the liability for incurred claims. (continued)**

2025	<i>Life and Medical</i>				<i>General and Motor</i>				<i>Total</i>
	<i>Liabilities for remaining coverage</i>		<i>Liabilities for incurred claims</i>		<i>Liabilities for remaining coverage</i>		<i>Liabilities for incurred claims</i>		
	<i>Excluding loss component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	<i>Excluding loss component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	<i>Total</i>
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>
<b>Insurance contract liabilities as at 1 January</b>	114,461	12,072	232,534	4,635	1,432,306	29,671	161,311	12,113	1,999,103
<b>Insurance revenue</b>	(1,134,530)	-	-	-	(2,305,913)	-	-	-	(3,440,443)
<b>Insurance service expenses</b>	168,442	15,170	1,008,791	(1,285)	404,607	(24,995)	709,589	556	2,280,875
Incurred claims and other expenses	-	-	1,012,734	2,899	-	-	879,496	10,586	1,905,715
Amortisation of insurance acquisition cash flows	168,442	-	-	-	404,607	-	-	-	573,049
Losses on onerous contracts and reversals of those losses	-	15,170	-	-	-	(24,995)	-	-	(9,825)
Changes to liabilities for incurred claims	-	-	(3,943)	(4,184)	-	-	(169,907)	(10,030)	(188,064)
<b>Insurance service result</b>	(966,088)	15,170	1,008,791	(1,285)	(1,901,306)	(24,995)	709,589	556	(1,159,568)
Insurance finance expenses	-	-	5,423	59	-	-	5,906	155	11,543
<b>Total changes in the consolidated statement of comprehensive (loss)/income</b>	(966,088)	15,170	1,014,214	(1,226)	(1,901,306)	(24,995)	715,495	711	(1,148,025)
<b>Cash flows</b>									
Premiums received	1,095,555	-	-	-	2,790,179	-	-	-	3,885,734
Claims and other expenses paid	-	-	(882,392)	-	-	-	(822,138)	-	(1,704,530)
Insurance acquisition cash flows	(130,144)	-	-	-	(486,750)	-	-	-	(616,894)
<b>Total cash flows</b>	965,411	-	(882,392)	-	2,303,429	-	(822,138)	-	1,564,310
<b>Net insurance contract liabilities as at 31 December</b>	<b>113,784</b>	<b>27,242</b>	<b>364,356</b>	<b>3,409</b>	<b>1,834,429</b>	<b>4,676</b>	<b>54,668</b>	<b>12,824</b>	<b>2,415,388</b>

Dubai Insurance Company PJSC and its subsidiaries

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As at 31 March 2026 (Unaudited)

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims

2026	<i>Life and Medical</i>				<i>General and Motor</i>				<i>Total</i> <i>AED'000</i> <i>(Unaudited)</i>
	<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		
	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Reinsurance contract assets as at 1 January	105,694	17,691	166,632	1,665	1,188,792	4,501	117,965	6,736	1,609,676
An allocation of reinsurance premiums	(160,493)	-	-	-	(399,331)	-	-	-	(559,824)
Amounts recoverable for incurred claims\ and other expenses	-	-	182,766	1,372	-	-	142,979	3,949	331,066
Amortisation of insurance acquisition cashflows	19	-	-	-	58,638	-	-	-	58,657
Loss-recovery on onerous underlying contracts and adjustments	-	(9,140)	-	-	-	(2,407)	-	-	(11,547)
Changes to amounts recoverable for incurred claims	-	-	(30,817)	(1,283)	-	-	(29,450)	(4,253)	(65,803)
<b>Net income or expense from reinsurance contracts held</b>	<b>(160,474)</b>	<b>(9,140)</b>	<b>151,949</b>	<b>89</b>	<b>(340,693)</b>	<b>(2,407)</b>	<b>113,529</b>	<b>(304)</b>	<b>(247,451)</b>
Reinsurance finance income	-	-	1,629	16	-	-	1,134	66	2,845
<b>Total changes in the statement of comprehensive income /(loss)</b>	<b>(160,474)</b>	<b>(9,140)</b>	<b>153,578</b>	<b>105</b>	<b>(340,693)</b>	<b>(2,407)</b>	<b>114,663</b>	<b>(238)</b>	<b>(244,606)</b>

Dubai Insurance Company PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

2026	<i>Life and Medical</i>				<i>General and Motor</i>				<i>Total</i>
	<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		
	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>Cash flows</b>									
Premiums paid	175,496	-	-	-	309,843	-	-	-	485,339
Amounts received	(13)	-	(151,541)	-	(39,448)	-	(106,658)	-	(297,660)
<b>Total cash flows</b>	<b>175,483</b>	<b>-</b>	<b>(151,541)</b>	<b>-</b>	<b>270,395</b>	<b>-</b>	<b>(106,658)</b>	<b>-</b>	<b>187,679</b>
<b>Net reinsurance contract assets as at 31 March</b>	<b>120,703</b>	<b>8,551</b>	<b>168,669</b>	<b>1,770</b>	<b>1,118,494</b>	<b>2,094</b>	<b>125,970</b>	<b>6,498</b>	<b>1,552,749</b>

Dubai Insurance Company PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

31 December 2025

	<i>Life and Medical</i>				<i>General and Motor</i>				<i>Total</i> <i>AED'000</i> <i>(Audited)</i>
	<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		
	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>
Reinsurance contract assets as at 1 January	138,988	6,974	106,331	1,677	854,291	20,650	314,702	10,353	1,453,966
An allocation of reinsurance premiums	(512,364)	-	-	-	(1,601,737)	-	-	-	(2,114,101)
Amounts recoverable from reinsurers for incurred claims	-	-	522,298	1,558	-	-	468,018	4,805	996,679
Amortisation of insurance acquisition cash flows	66	-	-	-	284,667	-	-	-	284,733
Loss recovery on onerous underlying contracts	-	10,717	-	-	-	(16,149)	-	-	(5,432)
Changes to amounts recoverable for incurred claims	-	-	20,480	(1,591)	-	-	(171,988)	(8,554)	(161,653)
Net (expense)/income from reinsurance contracts held	(512,298)	10,717	542,778	(33)	(1,317,070)	(16,149)	296,030	(3,749)	(999,774)
Reinsurance finance income	-	-	3,171	21	-	-	10,018	132	13,342
Total changes in the statement of comprehensive (loss)/income	(512,298)	10,717	545,949	(12)	(1,317,070)	(16,149)	306,048	(3,617)	986,432

Dubai Insurance Company PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

8 INSURANCE AND REINSURANCE CONTRACT ASSETS AND LIABILITIES (continued)

Roll-forward of net asset or liability for reinsurance contracts held showing the assets for remaining coverage and the amounts recoverable on incurred claims (continued)

31 December 2025

	<i>Life and Medical</i>				<i>General and Motor</i>				<i>Total</i>
	<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		<i>Assets for remaining coverage</i>		<i>Amounts recoverable on incurred claims</i>		
	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	<i>Excluding loss recovery component</i>	<i>Loss component</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment</i>	<i>Total</i>
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>
Cash flows									
Premiums paid	479,061	-	-	-	1,896,229	-	-	-	2,375,290
Amounts received	(57)	-	(485,648)	-	(244,658)	-	(502,785)	-	(1,233,148)
Total cash flows	479,004	-	(485,648)	-	1,651,571	-	(502,785)	-	1,142,142
Reinsurance contract assets as at 31 December	105,694	17,691	166,632	1,665	1,188,792	4,501	117,965	6,736	1,609,676

## Dubai Insurance Company PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

#### 9 CASH AND CASH EQUIVALENTS

	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>
Cash on hand	27	11
Cash at banks	1,057,039	963,467
Deposits with original maturity less than three months	117,532	242,199
Cash and cash equivalents	<u>1,174,598</u>	<u>1,205,677</u>

#### 10 SHARE CAPITAL

	<i>31 March 2026 AED'000 (Unaudited)</i>	<i>31 December 2025 AED'000 (Audited)</i>
Issued and fully paid 100,000,000 shares of AED 1 each (31 December 2025: 100,000,000 shares of AED 1 each)	<u>100,000</u>	<u>100,000</u>

#### 11 RESERVES

##### *Statutory reserve*

In accordance with the UAE Commercial Companies Law and the Group's Article of Association, the Group has resolved not to increase the statutory reserve above an amount equal to 50% of its paid-up share capital. Accordingly, no transfers have been made during the three months period ended 31 March 2026 (31 December 2025: Nil). The reserve is not available for distribution except in the circumstances stipulated by the law.

##### *General reserve*

Transfers to the general reserve are made on the recommendation of the Board of Directors. This reserve may be used for such purposes as deemed appropriate by the Board of Directors. During the period, no transfers to the general reserve from retained earnings were made (31 December 2025: Nil).

##### *Reinsurance reserve*

In accordance with CBUAE's Board of Directors' Decision No. 23, Article 34, an amount of Nil as of 31 March 2026 (31 December 2025: AED 13,245 thousand) based on the reinsurance share of premium at a rate of 0.5% was transferred from retained earnings to reinsurance reserve and the management perform calculation and transfer reserves on an annual basis. The reserve is not available for distribution and will not be disposed of without prior approval from CBUAE.

#### 12 DIVIDENDS

For the year ended 31 December 2025, the shareholders at the annual general meeting dated 16 March 2026 approved a cash dividend of 100% (AED 1.00 per share) totaling AED 100 million. As of 31 March 2026, the dividend is unpaid and is within the other payables. For the year ended 31 December 2024, the shareholders at the annual general meeting dated 09 April 2025 approved a cash dividend of 80% (AED 0.80 per share) totaling AED 80 million.

## Dubai Insurance Company PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

#### 13 BASIC AND DILUTED EARNINGS PER SHARE

	<i>For the three-month period ended 31 March</i>	
	<i>2026 AED'000 (Unaudited)</i>	<i>2025 AED'000 (Unaudited)</i>
Profit for the period after tax attributable to the shareholders (in AED '000)	<b>70,438</b>	46,458
Weighted average number of outstanding shares ('000)	<b>100,000</b>	100,000
Earnings per share (in AED)	<b>0.70</b>	0.46

The Group does not have potentially diluted shares and accordingly, diluted earnings per share equals basic earnings per share.

#### 14 INTEREST AND OTHER INVESTMENT INCOME

The table below presents an analysis of total interest and other investment income recognised in profit or loss in the period:

##### *For the three-month period ended 31 March 2026*

	<i>Life and medical AED'000 (Unaudited)</i>	<i>General and motor AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
<b>Interest income</b>	-	<b>8,539</b>	<b>8,539</b>
<i>Amounts recognised in the profit or loss</i>			
Dividend income from financial investments	<b>4,759</b>	<b>19,065</b>	<b>23,824</b>
Other income	-	<b>34</b>	<b>34</b>
	<b>4,759</b>	<b>27,638</b>	<b>32,397</b>

##### *For the three-month period ended 31 March 2025*

	<i>Life and medical AED'000 (Unaudited)</i>	<i>General and motor AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
Interest income	-	5,903	5,903
<i>Amounts recognised in the profit or loss</i>			
Dividend income from financial investments	4,522	18,818	23,340
Realised gain on disposal of financial investments at FVTPL	-	3	3
Other income	-	(29)	(29)
	4,522	24,695	29,217

Dubai Insurance Company PJSC and its subsidiaries

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As at 31 March 2026 (Unaudited)

**15 NET INSURANCE FINANCIAL RESULT**

The table below presents an analysis of insurance financial result recognised in profit or loss in the period:

*For the three-month period ended 31 March 2026*

	<i>Life and medical AED'000 (Unaudited)</i>	<i>General and motor AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
<b>Insurance finance income/(expenses) from insurance contracts issued</b>			
Interest accreted to insurance contracts using current financial assumptions	3,687	675	4,362
Due to changes in interest rates and other financial assumptions	(61)	(65)	(126)
	<u>3,626</u>	<u>610</u>	<u>4,236</u>
<b>Total insurance finance expenses from insurance contracts issued</b>	<b>3,626</b>	<b>610</b>	<b>4,236</b>
Represented by:			
Amounts recognised in profit or loss	<u>3,626</u>	<u>610</u>	<u>4,236</u>
<b>Reinsurance finance income/(expenses) from reinsurance contracts held</b>			
Interest accreted to reinsurance contracts using current financial assumptions	(1,687)	(1,249)	(2,936)
Due to changes in interest rates and other financial assumptions	42	49	91
	<u>(1,645)</u>	<u>(1,200)</u>	<u>(2,845)</u>
<b>Reinsurance finance income from reinsurance contracts held</b>	<b>(1,645)</b>	<b>(1,200)</b>	<b>(2,845)</b>
Represented by:			
Amounts recognised in profit or loss	<u>(1,645)</u>	<u>(1,200)</u>	<u>(2,845)</u>
<b>Total insurance finance expenses and reinsurance finance income</b>	<b>1,981</b>	<b>(590)</b>	<b>1,391</b>
Represented by:			
Amounts recognised in profit or loss	<u>1,981</u>	<u>(590)</u>	<u>1,391</u>

Dubai Insurance Company PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

**15 NET INSURANCE FINANCIAL RESULT (continued)**

*For the three-month period ended 31 March 2025*

	<i>Life and medical AED'000 (Unaudited)</i>	<i>General and motor AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
Insurance finance income/(expenses) from insurance contracts issued			
Interest accreted to insurance contracts			
using current financial assumptions	(3,028)	(2,209)	(5,237)
Due to changes in interest rates and other financial assumptions	(286)	(458)	(744)
	<u>          </u>	<u>          </u>	<u>          </u>
Total insurance finance expenses from insurance contracts issued	(3,314)	(2,667)	(5,981)
Represented by:			
Amounts recognised in profit or loss	(3,314)	(2,667)	(5,981)
	<u>          </u>	<u>          </u>	<u>          </u>
Reinsurance finance income/(expenses) from reinsurance contracts held			
Interest accreted to reinsurance contracts			
using current financial assumptions	1,378	4,141	5,519
Due to changes in interest rates and other financial assumptions	208	732	940
	<u>          </u>	<u>          </u>	<u>          </u>
Reinsurance finance income from reinsurance contracts held	1,586	4,873	6,459
Represented by:			
Amounts recognised in profit or loss	1,586	4,873	6,459
	<u>          </u>	<u>          </u>	<u>          </u>
Total insurance finance expenses and reinsurance finance income	(1,728)	2,205	478
Represented by:			
Amounts recognised in profit or loss	(1,728)	2,205	478
	<u>          </u>	<u>          </u>	<u>          </u>

## Dubai Insurance Company PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

#### 16 SEGMENT INFORMATION

The Group is organised into two segments: Life and Medical as one segment and Motor and General as the other segment.

These segments are the basis on which the Group reports its primary segment information to the Chief Executive Officer. Insurance revenue represent the total income arising from insurance contracts. The Group does not conduct any business outside the UAE. There are no transactions between the business segments.

The following is an analysis of the Group's consolidated interim statement of profit or loss classified by major segments:

*For the three-month period ended 31 March 2026*

	<i>Life and medical AED'000 (Unaudited)</i>	<i>General and motor AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
Insurance revenue	304,400	614,928	919,328
Insurance service expenses	(263,995)	(351,476)	(615,471)
<b>Insurance service result before reinsurance contracts held</b>	<b>40,405</b>	<b>263,452</b>	<b>303,857</b>
Allocation of reinsurance premiums	(160,493)	(399,331)	(559,824)
Amounts recoverable from reinsurance	142,917	169,456	312,373
<b>Net expenses from reinsurance contracts held</b>	<b>(17,576)</b>	<b>(229,875)</b>	<b>(247,451)</b>
Interest income	-	8,539	8,539
Other investment income	4,579	19,279	23,858
Finance expenses from insurance contracts issued	(3,626)	(610)	(4,236)
Finance income from reinsurance contracts held	1,645	1,200	2,845
<b>Net insurance financial result</b>	<b>(1,981)</b>	<b>590</b>	<b>(1,391)</b>
Other operating expenses	(3,799)	(6,239)	(10,038)
<b>Profit for the period before tax</b>	<b>21,628</b>	<b>55,746</b>	<b>77,374</b>

Dubai Insurance Company PJSC and its subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

**16 SEGMENT INFORMATION (continued)**

*For the three-month period ended 31 March 2025*

	<i>Life and medical AED'000 (Unaudited)</i>	<i>General and motor AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
Insurance revenue	264,644	513,611	778,255
Insurance service expenses	(228,667)	(250,788)	(479,455)
Insurance service result before reinsurance contracts held	35,977	262,823	298,800
Allocation of reinsurance premiums	(111,022)	(377,887)	(488,909)
Amounts recoverable from reinsurance	91,108	125,946	217,054
Net expenses from reinsurance contracts held	(19,914)	(251,941)	(271,855)
Interest income	-	5,903	5,903
Other investment income	4,552	18,762	23,314
Finance expenses from insurance contracts issued	(3,313)	(2,668)	(5,981)
Finance income from reinsurance contracts held	1,587	4,872	6,459
Net insurance financial result	(1,726)	2,204	478
Other operating expenses	(2,297)	(4,457)	(6,754)
Profit for the period before tax	16,562	33,324	49,886

The following is an analysis of the Group's assets, liabilities and equity classified by segment:

*As at 31 March 2026 (Unaudited)*

	<i>Life and medical AED'000 (Unaudited)</i>	<i>General and motor AED'000 (Unaudited)</i>	<i>Total AED'000 (Unaudited)</i>
Total assets	<b>424,978</b>	<b>3,883,085</b>	<b>4,308,063</b>
Total liabilities	<b>361,836</b>	<b>2,812,273</b>	<b>3,174,109</b>

*As at 31 December 2025 (Audited)*

	<i>Life and medical AED'000 (Audited)</i>	<i>General and motor AED'000 (Audited)</i>	<i>Total AED'000 (Audited)</i>
Total assets	510,365	3,805,864	4,316,229
Total liabilities	525,766	2,618,337	3,144,103

## Dubai Insurance Company PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

#### 17 RELATED PARTY BALANCES AND TRANSACTIONS

Related parties represent, major shareholders, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. The pricing policies and terms of these transactions are approved by the Group's management.

The significant balances outstanding in respect of related parties included in the condensed consolidated interim financial information are as follows:

	<b>31 March 2026 AED'000 (Unaudited)</b>	<b>31 December 2025 AED'000 (Audited)</b>
<i>Affiliates of major shareholders:</i>		
Insurance contract liabilities	<b>33,566</b>	27,666

The income and expenses in respect of related parties included in the financial information are as follows:

	<b>31 March 2026 AED'000 (Unaudited)</b>	<b>31 March 2025 AED'000 (Unaudited)</b>
<i>Affiliates of major shareholders:</i>		
Insurance service revenue	<b>2,525</b>	6,511
Rent received	<b>15</b>	15
Insurance service expense	<b>(4,479)</b>	(19,209)
Rent paid	<b>(85)</b>	(94)

Compensation of the key management personnel is as follows:

	<b>31 March 2026 AED'000 (Unaudited)</b>	<b>31 March 2025 AED'000 (Unaudited)</b>
Short term employee benefits	<b>8,199</b>	1,153
End of service benefits	<b>78</b>	1,156

#### 18 CONTINGENT LIABILITIES

At 31 March 2026, the Group had contingent liabilities in respect of other guarantees and other matters arising in the ordinary course of business from which it is anticipated that no material liabilities will arise, amounting to AED 15,575 thousand (31 December 2025: AED 9,810 thousand).

##### *Capital commitments*

The Group's short-term lease commitments are payable as follows:

	<b>31 March 2026 AED'000 (Unaudited)</b>	<b>31 December 2025 AED'000 (Audited)</b>
Lease commitments less than 1 year	<b>384</b>	101

# Dubai Insurance Company PJSC and its subsidiaries

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2026 (Unaudited)

### 19 FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

#### Fair value of financial instruments carried at amortised cost

Management considers that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the condensed consolidated interim financial information approximate their fair values except for financial investments measured at fair value through other comprehensive income of which fair value is determined based on the quoted market prices and disclosed in Note 6 of this interim condensed consolidated financial statements.

#### Fair value of financial instruments carried at fair value

##### Valuation techniques and assumptions applied for the purposes of measuring fair value

The fair values of assets are determined using similar valuation techniques and assumptions as used in the audited annual consolidated financial statements for the year ended 31 December 2025.

Financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

The following table provides an analysis of financial and non-financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable:

- Level 1 the fair value of financial instruments traded in an active market is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1.
- Level 2 the fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are unobservable, the instrument is included in Level 2.
- Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Some of the Group's financial assets are measured at fair value at the end of the reporting period. The following table gives information about how the fair values of these financial assets are determined:

Financial assets	Fair value as at		Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable input
	31 March 2026 (Unaudited) AED'000	31 December 2025 (Audited) AED'000			
<b>FVTPL</b>					
Quoted equity securities	332	345	Level 1	Quoted bid prices in an active market	None
<b>FVTOCI:</b>					
Quoted equity securities	566,409	580,451	Level 1	Quoted bid prices in an active market	None
Unquoted equity securities	280,111	249,998	Level 3	Earnings multiple and Net assets value	Financial data of non-public investees

There were no transfers between levels during the period. There are no financial liabilities which should be measured at fair value and accordingly no disclosure is made in the above table.

## Dubai Insurance Company PJSC and its subsidiaries

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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#### 20 CAPITAL RISK MANAGEMENT

The solvency regulations identify the required Solvency Margin to be held on consolidated basis in addition to insurance liabilities.

As per Article (8) of Section 2 of the financial regulations issued for insurance companies issued by the CBUAE the Group has to maintain a solvency margin. The Group has incorporated in its policies and procedures the necessary procedures to ensure continuous and full compliance with such regulations.

The table below summarises the minimum capital requirement, Minimum guarantee fund and solvency capital requirement of the Group and the total capital held to meet these required solvency margins in line with the requirements of CBUAE. The Group has disclosed the solvency position for the preceding period since the solvency position for current period is not yet finalised.

	<i>31 December 2025 AED'000</i>
Minimum Capital Requirement (MCR)	100,000
Solvency Capital Requirement (SCR)	448,938
Minimum Guarantee Fund (MGF)	372,949
Basic Own Funds	879,122
MCR Solvency Margin - Minimum Capital Requirement surplus	779,122
SCR Solvency Margin - Solvency Capital Requirement surplus	430,183
MGF Solvency Margin – Minimum Guarantee Fund surplus	506,173

Above numbers are based on eforms and are unaudited and unreviewed.

#### 21 SUBSEQUENT EVENTS

There have been no events subsequent that would significantly affect the amounts reported in the interim condensed consolidated financial statements as at and for the three months period ended 31 March 2026.