

Consolidated Statement of Income

For the year ended 31 December 2025

		2025	2024
	Note	KD 000's	KD 000's
Insurance revenue	8	728,562	846,586
Insurance service expenses	8	(621,133)	(743,674)
Insurance service results before reinsurance contracts held		107,429	102,912
Net expense from reinsurance contracts held	8	(65,035)	(62,042)
Insurance service result		42,394	40,870
Finance expense from insurance contracts issued	8	(30,821)	(16,692)
Finance income from reinsurance contracts held	8	10,520	7,328
Net insurance result		22,093	31,506
Investment income	3	19,604	15,220
Investment expenses		(2,605)	(2,566)
Interest income		40,096	39,438
Share of results from investment in associates	10	2,879	3,737
Impairment of investment in associates	10	(298)	(400)
Gain on sale of investment in associate	10	377	299
Non-attributable general and administrative expenses		(35,591)	(37,016)
Other income, net		4,288	757
Net monetary losses from hyperinflation		(2,110)	(4,028)
Finance costs		(4,845)	(6,496)
PROFIT FOR THE YEAR BEFORE CONTRIBUTION TO KFAS AND PROPOSED DIRECTORS' REMUNERATION	20	43,888	40,451
Directors' remuneration		(200)	(185)
Contribution to KFAS		(251)	(332)
PROFIT FOR THE YEAR BEFORE TAXATION		43,437	39,934
Local and foreign taxation	25	(11,932)	(8,112)
PROFIT FOR THE YEAR		31,505	31,822
Attributable to:			
Equity holders of the Parent Company		24,699	25,922
Non-controlling interests		6,806	5,900
		31,505	31,822
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	4	75.84 fils	80.17 fils

The attached notes 1 to 29 form part of this consolidated financial statements.

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2025

	2025	2024
	KD 000's	KD 000's
Profit for the year	31,505	31,822
Other comprehensive income (loss):		
Items that are or may be subsequently reclassified to consolidated statement of income		
• Exchange differences on translation of foreign operations	(3,604)	(14,569)
• Change in fair value of financial assets at FVOCI (debt instruments)	7,499	(1,077)
• Share of other comprehensive income of investment in associates	102	(672)
• Other comprehensive income recycled to profit or loss on sale of investment in associate	(495)	(403)
• Insurance finance (expense) income for insurance contracts issued	(1,423)	389
• Finance income (expense) from reinsurance contracts held	762	(214)
• Hyperinflation impact	2,164	4,074
	5,005	(12,472)
Items that will not subsequently reclassified to consolidated statement of income:		
• Change in fair value of financial assets at FVOCI	1,874	5,576
• Share of other comprehensive income (loss) of investment in associates	48	(71)
• Revaluation of property and equipment	3,458	(2,057)
• Revaluation of pension plans	59	359
	5,439	3,807
Other comprehensive income (loss) for the year	10,444	(8,665)
Total comprehensive income for the year	41,949	23,157
Attributable to:		
Equity holders of the Parent Company	32,247	18,407
Non-controlling interests	9,702	4,750
	41,949	23,157

The attached notes 1 to 29 form part of this consolidated financial statements.