

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30 September 2025	30	31
(In thousands of Bahraini Dinars)	September 2025 (reviewed)	December 2024 (audited)
<b>ASSETS</b>		
Cash and cash equivalent	18,806	497
Financial investments	55,145	12,889
Equity accounted investees	8,914	10,587
Investment properties	2,570	1,953
Property and equipment	1,047	1,813
Other assets	1,249	292
Assets held for sale	-	83,888
<b>Total assets</b>	<b>87,731</b>	<b>111,919</b>
<b>LIABILITIES</b>		
Other provisions and liabilities	1,030	941
Liabilities directly associated with assets held for sale	-	38,861
<b>Total liabilities</b>	<b>1,030</b>	<b>39,802</b>
<b>Net assets</b>	<b>86,701</b>	<b>72,117</b>
<b>EQUITY</b>		
Share capital	11,918	11,918
Treasury shares	(570)	(300)
Share premium	3,990	3,990
Statutory reserve	5,959	5,959
Other reserves	1,011	11,948
Retained earnings	64,393	38,602
<b>Total equity</b>	<b>86,701</b>	<b>72,117</b>

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the nine months ended 30 September 2025	Nine months ended 30 September 2025 (reviewed)	Nine months ended 30 September 2024 (reviewed)	Three months ended 30 September 2025 (reviewed)	Three months ended 30 September 2024 (reviewed)
<b>Continuing operations</b>				
Net investment income	1,506	133	926	36
Gain on disposal of subsidiaries	29,821	-	-	-
Share of profit of equity accounted investees	727	857	199	291
Corporate expenses	(2,285)	(2,042)	(805)	(635)
Other expenses	(14)	(111)	(5)	(51)
<b>Results from continuing operations</b>	<b>29,755</b>	<b>(1,163)</b>	<b>315</b>	<b>(359)</b>
<b>Discontinued operations</b>				
Results from discontinued operations	697	5,447	-	1,804
<b>Profit for the period</b>	<b>30,452</b>	<b>4,284</b>	<b>315</b>	<b>1,445</b>
<b>Profit attributable to:</b>				
Parent company	30,452	4,086	315	1,445
Non-controlling interest	-	198	-	-
	<b>30,452</b>	<b>4,284</b>	<b>315</b>	<b>1,445</b>
<b>Earnings per share</b>				
Basic and diluted earnings per share	257 Fils	34 Fils	3 Fils	12 Fils
<b>Earnings per share for continuing operations</b>				
Basic and diluted earnings per share	251 Fils	(10) Fils	3 Fils	(3) Fils

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the nine months ended 30 September 2025	Nine months ended 30 September 2025 (reviewed)	Nine months ended 30 September 2024 (reviewed)	Three months ended 30 September 2025 (reviewed)	Three months ended 30 September 2024 (reviewed)
<b>Profit for the period</b>	<b>30,452</b>	<b>4,284</b>	<b>315</b>	<b>1,445</b>
<b>Other comprehensive income</b>				
Continuing operation:				
Items that will not be reclassified to profit or loss:				
- Equity investments at FVOCI	(5,373)	1,018	(3,771)	(783)
- Net change in fair value				
Items that are or may be reclassified subsequently to profit or loss:				
Share of other comprehensive income of equity accounted investee	6	13	-	16
<b>Other comprehensive income from continuing operation</b>	<b>(5,367)</b>	<b>1,031</b>	<b>(3,771)</b>	<b>767</b>
<b>Discontinued operation:</b>				
Other comprehensive income from discontinued operation	(179)	437	-	345
<b>Total comprehensive income</b>	<b>24,906</b>	<b>5,752</b>	<b>(3,456)</b>	<b>1,023</b>
<b>Total comprehensive income attributable to:</b>				
Continuing operation	24,388	(132)	(3,456)	(1,126)
Discontinued operation	518	5,884	-	2,149
	<b>24,906</b>	<b>5,752</b>	<b>(3,456)</b>	<b>1,023</b>
<b>Total comprehensive income attributable to:</b>				
Parent company	24,906	5,548	(3,456)	1,023
Non-controlling interest	-	204	-	-
	<b>24,906</b>	<b>5,752</b>	<b>(3,456)</b>	<b>1,023</b>

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the nine months ended 30 September 2025	30 September 2025 (reviewed)	30 September 2024 (reviewed)
<b>OPERATING ACTIVITIES</b>		
Investment operations		
Proceeds from sale of subsidiaries	75,000	-
Transaction cost on the sale of subsidiaries	(1,768)	-
Dividends paid to the buyer on the sale of subsidiaries	(5,854)	-
Proceeds from sale and redemptions of financial investments	1,867	8,022
Purchases and advances of investments	(96,626)	(6,099)
Placements with banks with maturities of more than 3 months	(31,500)	(12,304)
Proceeds from redemptions of placements with banks	70,475	18,470
Dividends and interests received	2,586	3,088
Dividends received from equity accounted investees	1,053	780
Rent received	164	112
<b>Cash flows from investment operations</b>	<b>15,397</b>	<b>12,069</b>
<b>Insurance operations</b>		
Premiums received	9,779	39,295
Claims and expenses paid, net of salvage recoveries	(10,365)	(25,337)
Insurance acquisition costs paid	(572)	(2,231)
Premiums paid to reinsurers, net of commission	(4,469)	(12,988)
Claims recovered from reinsurers	4,518	7,014
<b>Cash flows (used in) / from insurance operations</b>	<b>(1,109)</b>	<b>5,753</b>
Other operating expenses paid	(2,683)	(3,809)
<b>Cash flows from operating activities</b>	<b>11,605</b>	<b>14,013</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of equipment and intangible assets	(80)	(43)
<b>Cash flows used in investing activities</b>	<b>(80)</b>	<b>(43)</b>
<b>FINANCING ACTIVITIES</b>		
Dividends paid to shareholders	(10,052)	(4,171)
Dividends paid to non-controlling interest	-	(210)
Acquisition of non-controlling interest	-	(3,000)
Purchase of treasury shares	(270)	(293)
Payment of lease liabilities	(7)	(45)
<b>Cash flows used in financing activities</b>	<b>(10,329)</b>	<b>(7,719)</b>
<b>Net change in cash and cash equivalents</b>	<b>1,196</b>	<b>6,251</b>
Cash and cash equivalents as at 1 January	17,663	5,884
<b>Cash and cash equivalents as at 30 September</b>	<b>18,859</b>	<b>12,135</b>

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the nine months ended 30 September 2025 (In thousands of Bahraini Dinars) 2025 (reviewed)												2024 (reviewed)											
Attributable to the shareholders of the Parent company											Attributable to the shareholders of the Parent company												
Other reserves											Other reserves												
	Share capital	Treasury shares	Share premium	Statutory reserve	General reserve	Fair value reserve	Reserve of disposal group held for sale	Retained earnings	Total	Non-controlling interest	Total equity		Share capital	Treasury shares	Share premium	Statutory reserve	General reserve	Fair value reserve	Reserve of disposal group held for sale	Retained earnings	Total	Non-controlling interest	Total equity
Balance at 1 January 2025	11,918	(300)	3,990	5,959	9,419	(2,210)	4,739	38,602	72,117	-	72,117	Balance at 1 January 2024	11,918	-	3,990	5,959	13,585	(1,886)	-	36,484	70,050	3,602	73,652
Profit for the period	-	-	-	-	-	-	-	30,452	30,452	-	30,452	Profit for the period	-	-	-	-	-	-	-	4,086	4,086	198	4,284
Other comprehensive income for the period	-	-	-	-	-	(5,546)	-	-	(5,546)	-	(5,546)	Other comprehensive income for the period	-	-	-	-	-	1,462	-	-	1,462	6	1,468
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,546)</b>	<b>-</b>	<b>30,452</b>	<b>24,906</b>	<b>-</b>	<b>24,906</b>	<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,462</b>	<b>-</b>	<b>4,086</b>	<b>5,548</b>	<b>204</b>	<b>5,752</b>
Transfer from fair value reserve on disposal of equity investments	-	-	-	-	-	(809)	-	809	-	-	-	Transfer from fair value reserve on sale of equity investments	-	-	-	-	-	(484)	-	484	-	-	-
Dividends declared for 2024	-	-	-	-	-	-	-	(4,150)	(4,150)	-	(4,150)	Dividends declared for 2023	-	-	-	-	-	-	-	(4,171)	(4,171)	(210)	(4,381)
Interim dividends for 2025	-	-	-	-	-	-	-	(5,902)	(5,902)	-	(5,902)	Purchase of treasury shares	-	(293)	-	-	-	-	-	-	(293)	-	(293)
Purchase of treasury shares	-	(270)	-	-	-	-	-	(270)	-	-	(270)	Acquisition of non-controlling interest	-	-	-	-	-	(7)	-	603	596	(3,596)	(3,000)
Other comprehensive income from discontinued operation	-	-	-	-	-	179	(179)	-	-	-	-	Discontinued operations	-	-	-	-	(4,168)	713	4,881	-	-	-	-
Transfer on reclassification of equity accounted investee	-	-	-	-	-	(22)	-	22	-	-	-												
Disposal of discontinued operations	-	-	-	-	-	-	(4,560)	4,560	-	-	-												
<b>Balance as at 30 September 2025</b>	<b>11,918</b>	<b>(570)</b>	<b>3,990</b>	<b>5,959</b>	<b>9,419</b>	<b>(8,408)</b>	<b>-</b>	<b>64,393</b>	<b>86,701</b>	<b>-</b>	<b>86,701</b>	<b>Balance as at 30 September 2024</b>	<b>11,918</b>	<b>(293)</b>	<b>3,990</b>	<b>5,959</b>	<b>9,417</b>	<b>(1,628)</b>	<b>4,881</b>	<b>37,486</b>	<b>71,730</b>	<b>-</b>	<b>71,730</b>

The condensed consolidated interim financial information was approved by Board of Directors on 11 November 2025 and signed on its behalf by:

Reviewed by KPMG Fakhro

Abdullah Hussain Khalil Dewani - Chairman

Ghassan Qasim Fakhroo - Vice Chairman

Raed Abdulla Fakhri - Group Chief Executive Officer