

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025 (In thousands of Bahraini Dinars)	30 June 2025 (reviewed)	31 December 2024 (audited)
ASSETS		
Cash and cash equivalent	26,036	497
Financial investments	57,669	12,889
Equity accounted investees	8,748	10,587
Investment properties	2,623	1,953
Property and equipment	1,044	1,813
Other assets	724	292
Assets held-for-sale	-	83,888
Total assets	96,844	111,919
LIABILITIES		
Other provisions and liabilities	711	941
Liabilities directly associated with assets held-for-sale	-	38,861
Total liabilities	711	39,802
Net assets	96,133	72,117
EQUITY		
Share capital	11,918	11,918
Treasury shares	(496)	(300)
Share premium	3,990	3,990
Statutory reserve	5,959	5,959
Other reserves	4,786	11,948
Retained earnings	69,976	38,602
Total equity	96,133	72,117

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2025 (In thousands of Bahraini Dinars)	Six months ended 30 June 2025 (reviewed)	Six months ended 30 June 2024 (reviewed)*	Three months ended 30 June 2025 (reviewed)	Three months ended 30 June 2024 (reviewed)*
Continuing operations				
Net investment income	580	97	524	48
Gain on disposal of subsidiaries	29,821	-	29,821	-
Share of profit of equity accounted investees	528	565	188	254
Corporate expenses	(1,480)	(1,407)	(710)	(585)
Other expenses, net	(9)	(134)	(7)	(136)
Results from continuing operations	29,440	(879)	29,816	(419)
Discontinued operations				
Results from discontinued operations	697	3,718	-	1,625
Profit for the period	30,137	2,839	29,816	1,206
Profit attributable to:				
Parent company	30,137	2,641	29,816	1,053
Non-controlling interest	-	198	-	153
	30,137	2,839	29,816	1,206
Earnings per share				
Basic and diluted earnings per share	255 Fils	22 Fils	252 Fils	9 Fils
Earnings per share for continuing operations				
Basic and diluted earnings per share	249 Fils	(7) Fils	252 Fils	(4) Fils

*Comparative information has been re-presented due to a discontinuing operation and a change in reclassification.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2025 (In thousands of Bahraini Dinars)	Six months ended 30 June 2025 (reviewed)	Six months ended 30 June 2024 (reviewed)*	Three months ended 30 June 2025 (reviewed)	Three months ended 30 June 2024 (reviewed)*
Profit for the period	30,137	2,839	29,816	1,206
Other comprehensive income				
Continuing operation:				
Items that will not be reclassified to profit or loss:				
- Equity investments at FVOCI - net change in fair value	(1,602)	1,801	(768)	87
Items that are or may be reclassified subsequently to profit or loss:				
- Share of other comprehensive income of equity accounted investee	6	(6)	-	(3)
Other comprehensive income from continuing operation	(1,596)	1,795	(768)	84
Discontinued operation:				
Other comprehensive income from discontinued operation	(179)	95	-	(210)
Total comprehensive income	28,362	4,729	29,048	1,080
Total comprehensive income attributable to:				
Continuing operation	27,844	916	29,048	(335)
Discontinued operation	518	3,813	-	1,415
	28,362	4,729	29,048	1,080
Total comprehensive income attributable to:				
Parent company	28,362	4,525	29,048	942
Non-controlling interest	-	204	-	138
	28,362	4,729	29,048	1,080

*Comparative information has been re-presented due to a discontinuing operation and a change in reclassification.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2025 (In thousands of Bahraini Dinars)	30 June 2025 (reviewed)	30 June 2024 (reviewed)
OPERATING ACTIVITIES		
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	1,849	3,589
Purchases of investments	(65,449)	(4,279)
Placements with banks with maturities of more than 3 months	(31,500)	(11,422)
Proceeds from redemptions of placements with banks	40,981	10,809
Dividends and interests received	1,723	1,894
Dividends received from equity accounted investees	1,020	780
Rent received	136	76
Cash flows from investment operations	16,138	1,447
Insurance operations		
Premiums received	9,779	26,694
Claims and expenses paid, net of salvage recoveries	(10,365)	(17,203)
Insurance acquisition costs paid	(572)	(1,800)
Premiums paid to reinsurers, net of commission	(4,469)	(8,298)
Claims recovered from reinsurers	4,518	6,039
Cash flows (used in) / from insurance operations	(1,109)	5,432
Other operating expenses paid	(2,187)	(3,134)
Cash flows from operating activities	12,842	3,745
INVESTING ACTIVITIES		
Purchase of equipment and intangible assets	(44)	(14)
Cash flows used in investing activities	(44)	(14)
FINANCING ACTIVITIES		
Dividends paid to shareholders	(4,150)	(4,171)
Dividends paid to non-controlling interest	-	(210)
Purchase of treasury shares	(196)	-
Payment of lease liabilities	(7)	(35)
Cash flows used in financing activities	(4,353)	(4,416)
Net change in cash and cash equivalents	8,445	(685)
Cash and cash equivalents as at 1 January	17,663	5,884
Cash and cash equivalents as at 30 June	26,108	5,199

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2025 (reviewed)
(In thousands of Bahraini Dinars)

	Attributable to the shareholders of the Parent company									
	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
Balance at 1 January 2025	11,918	(300)	3,990	5,959	9,419	(2,210)	4,739	38,602	72,117	-
Profit for the period	-	-	-	-	-	-	-	30,137	30,137	-
Other comprehensive income for the period	-	-	-	-	-	(1,775)	-	-	(1,775)	-
Total comprehensive income for the period	-	-	-	-	-	(1,775)	-	30,137	28,362	-
Transfer from fair value reserve on disposal of equity investments	-	-	-	-	-	(805)	-	-	-	-
Dividends declared for 2024	-	(196)	-	-	-	-	-	(4,150)	(4,150)	-
Purchase of treasury shares	-	-	-	-	-	-	-	(196)	(196)	-
Other comprehensive income from discontinued operation	-	-	-	-	-	179	(179)	-	-	-
Transfer on reclassification of equity accounted investee	-	-	-	-	-	(22)	-	-	-	-
Disposal of discontinued operations	-	-	-	-	-	-	(4,560)	-	-	-
Balance as at 30 June 2025	11,918	(496)	3,990	5,959	9,419	(4,633)	-	69,976	96,133	-

2024 (reviewed)

	Attributable to the shareholders of the Parent company									
	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
Balance at 1 January 2025	11,918	-	3,990	5,959	13,585	(1,886)	-	36,484	70,050	3,602
Profit for the period	-	-	-	-	-	-	-	2,641	2,641	198
Other comprehensive income for the period	-	-	-	-	-	1,884	-	-	1,884	6
Total comprehensive income for the period	-	-	-	-	-	1,884	-	2,641	4,525	204
Transfer from fair value reserve on sale of equity investments	-	-	-	-	-	(142)	-	142	-	-
Dividends declared for 2023	-	-	-	-	-	-	-	(4,171)	(4,171)	(210)
Balance as at 30 June 2024	11,918	-	3,990	5,959	13,585	(144)	-	35,096	70,404	3,596

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

Reviewed by KPMG Fakhro

Abdullhussain Khalil Dewani - Chairman

Ghassan Qasim Fakhroo - Vice Chairman

Raied Abdulla Fakhri - Group Chief Executive Officer