

National Insurance Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial Statements
(Unaudited)
And Independent Auditor's Report
For the Six Months Period Ended June 30, 2026

National Insurance Company
(Public Shareholding Limited Company)
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and Independent Auditor's Report
For the Six Months Period Ended June 30, 2026

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Independent Auditor's Report

To, The Shareholders
National Insurance Company
(Public Shareholding Company)
Amman - the Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **National Insurance Company ("the Company")** as of June 30, 2026 and the interim condensed consolidated statements of profit or loss, other comprehensive income for the three- and six-month periods ended June 30, 2026, changes in shareholders equity, and cash flows for the six-months period then ended, as well as a summary of significant accounting policies and other explanatory notes.

The management is responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting.". Our responsibility is to express a conclusion on these condensed interim consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with Review Engagement Standard (2410), "Review of Interim Financial Information Performed by the Independent Auditor of the Entity.". A review of condensed interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is substantially less than the scope of 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 to believe that the accompanying interim consolidated condensed financial statements as of 30 June 2026 are not prepared in all material respects in accordance with the International Accounting Standard (34) "Interim Financial Report".

The engagement partner responsible for the review resulting in this report was Hasan Amin Othman. license no. 674

Date: July 29, 2026



National Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Financial Position
As of June 30, 2026 (Unaudited)
(Jordanian Dinars)

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Assets</u>			
Deposits at banks, net	4	13,284,192	12,422,819
Financial assets at fair value through other comprehensive income	5	6,940,829	7,039,253
Financial assets at amortized cost	6	12,362,914	12,316,722
Investment property	7	369,129	377,933
Total investments		32,957,064	32,156,727
Cash in hand and at banks	8	1,829,162	1,123,296
Reinsurance contract assets, net	10	6,078,879	5,465,109
Deferred tax assets	11	1,138,861	1,148,570
Property and equipment, net	12	508,507	516,294
Intangible assets, net	13	87,179	109,467
Other assets	14	477,640	391,451
Total assets		43,077,292	40,910,914
<u>Liabilities and Shareholders' Equity</u>			
<u>Liabilities:</u>			
Insurance contract liabilities (Premium allocation approach)	9	24,468,702	23,271,813
Reinsurance contract liabilities.	10	522,225	209,714
Accrued Expenses		28,500	58,843
Provision for income tax	11	208,017	572,559
Other provisions	15	49,546	39,204
Other liabilities	16	432,538	254,362
Payables Unrelated to Insurance operations	a-16	217,773	234,314
Total liabilities		25,927,301	24,640,809
<u>Shareholders' Equity:</u>			
Authorized and paid-up share capital	17	8,800,000	8,800,000
Statutory reserve	18	2,205,342	2,205,342
Voluntary reserve	18	186,446	186,446
Fair value reserve	19	851,263	2,426,904
Retained earnings	20	5,106,940	2,651,413
Total shareholder's equity		17,149,991	16,270,105
Total liabilities and shareholders' equity		43,077,292	40,910,914

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements.

National Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Profit or Loss
For the three month and six-month periods ended June 30, 2026
(Jordanian Dinars)

	Notes	For the three months period From April 1 to June 30		For the six months period From January 1 to June 30	
		2026	2025	2026	2025
Revenue:					
Insurance contract revenues	21	8,872,702	7,522,481	16,754,564	14,758,634
Less: Insurance contract expenses	22	(8,239,554)	(6,423,091)	(15,049,305)	(12,728,649)
Insurance contract operation results		633,148	1,099,390	1,705,259	2,029,985
Reinsurance contracts revenues	23	5,659,883	(1,881,191)	3,580,088	2,477,597
Reinsurance contracts expenses	24	(6,054,878)	1,500,421	(4,421,069)	(3,732,940)
Reinsurance contracts operation results		(394,995)	(380,770)	(840,981)	(1,255,343)
Net insurance and reinsurance contract operations results		238,153	718,620	864,278	774,642
Finance Expenses / Income – Insurance Contracts	25	(170,294)	(443,661)	(442,046)	(517,293)
Finance Expenses / Income – Reinsurance Contracts	26	7,713	82,431	53,632	92,597
Net Results of Financing of Insurance and Reinsurance Contracts		(162,581)	(361,230)	(388,414)	(424,696)
Net Results of Insurance and Reinsurance Contract Operations and Financing		75,572	357,390	475,864	349,946
Interest income	27	361,284	314,638	676,410	625,134
Net Income from financial assets and investments	28	186,907	244,614	377,245	317,562
Other Income	29	31,828	(189)	37,328	5,611
Total Revenue		580,019	559,063	1,090,983	948,307
Unallocated General and Administrative Expenses	32	66,626	79,130	160,689	153,290
Total expenses		66,626	79,130	160,689	153,290
Profit for the period before income tax		588,965	837,323	1,406,158	1,144,963
Less: Income tax and National contribution	11	(137,903)	(155,868)	(290,460)	(191,984)
Profit for the period after income tax		451,062	681,455	1,115,698	952,979
Earnings per share from profit for the period	33	0.0564	0.085	0.127	0.119

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements.

National Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Profit or Loss -Life insurance
For the Financial Period Ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

	Note	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
<u>Revenue:</u>			
Insurance contract revenues	21	20,033	175,210
Insurance contract expenses	22	(12,179)	(69,407)
Insurance contract operation result		7,854	105,803
Reinsurance contracts revenues	23	(8,582)	28,670
Reinsurance contracts expenses	24	(8,580)	(100,091)
Reinsurance operation contracts results		(17,162)	(71,421)
Net insurance and reinsurance operations results		(9,308)	34,382
Net Insurance and Reinsurance Finance Result		(9,308)	34,382
Net Insurance and Reinsurance operation and Finance Result		(9,308)	34,382
 (Loss)/ profit for the period before tax		(9,308)	34,382
(Less): Income tax and National contribution		-	-
(Loss)/ profit for the period after tax		(9,308)	34,382
		Fils/Dinar	Fils/Dinar
 Earnings per share from net (Loss)/profit for the Period		(0.0012)	0.004

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements.

National Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Other Comprehensive Income
For the three and six months period ended June 30, 2026
(Jordanian Dinars)

	For the three months period		For the six months period	
	From April 1 to June 30		From January 1 to June 30	
	2026	2025	2026	2025
profit for the period	451,062	681,455	1,115,698	952,979
Add: Other comprehensive income component:				
Change in fair value reserve	132,161	640,738	(1,575,641)	1,054,805
(Losses) Gains on the sale of financial assets at fair value through other comprehensive income	(67,886)	-	1,779,829	-
Total comprehensive income for the period	<u>515,337</u>	<u>1,322,193</u>	<u>1,319,886</u>	<u>2,007,784</u>

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements.

National Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Changes in Shareholders' Equity
For the Six Months Period Ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

	<u>Share capital</u>	<u>Statutory reserve</u>	<u>Voluntary reserve</u>	<u>Fair value reserve</u>	<u>Retained earnings</u>	<u>Total</u>
<u>For the six months period ended June 30, 2026 (Unaudited)</u>						
Balance as of December 31, 2025 (Audited)	8,800,000	2,205,342	186,446	2,426,904	2,651,413	16,270,105
Net income for the period	-	-	-	-	1,115,698	1,115,698
Cash Dividends Distribution	-	-	-	-	(440,000)	(440,000)
Other comprehensive income	-	-	-	(1,575,641)	1,779,829	204,188
Balance as of June 30, 2026 (Unaudited)	8,800,000	2,205,342	186,446	851,263	5,106,940	17,149,991
<u>2025</u>						
Balance as of December 31, 2024 (Audited)	8,000,000	1,993,678	800,000	(186,630)	1,234,883	11,841,931
Profit for the Period	-	-	-	-	1,712,289	1,712,289
Other Comprehensive Income	-	-	-	2,613,534	102,351	2,715,885
Transfer to Statutory Reserve	-	211,664	-	-	(211,664)	-
Bonus Share Distribution	800,000	-	(613,554)	-	(186,446)	-
Balance as at December 31, 2025 (Audited)	8,800,000	2,205,342	186,446	2,426,904	2,651,413	16,270,105

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements.

National Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Cash Flows
For the Six Months Period Ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

	<u>Note</u>	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Cash flow from Operating Activities:			
Profit for the period/year before income tax		1,406,158	1,144,963
Adjustments to reconcile net profit before income tax to net cash flow used in operating activities:			
Depreciation and amortization		42,510	42,146
Interest Income		(676,410)	(625,134)
Dividends Income		(377,245)	(317,562)
Insurance administration fees provision		92,546	72,111
Amortization of discount and premium on financial assets		(16,727)	(8,769)
Life Policy Fees Provision		1,547	3,471
Cash flows from operating activities before changes in working capital		472,379	311,226
Insurance contract assets,		-	17,251
Reinsurance contract assets held		(613,770)	(393,816)
Other assets		(82,574)	(153,769)
Insurance contract liabilities		1,196,889	1,061,059
Reinsurance contracts liabilities held		312,511	(150,892)
Other provisions paid		(83,751)	(78,939)
Accrued Expenses		(30,343)	(45,775)
Other liabilities		123,331	114,956
Cash Flows Generated from Operating Activities Before Income Tax Paid		1,294,672	681,301
Income tax paid		(610,604)	(249,775)
Net Cash Flows Generated from Operating Activities		684,068	431,526
Cash flow from Investing Activities			
Term deposits		(4,077,531)	(4,131,477)
Purchase of financial assets at amortized cost		(2,727,465)	(1,526,480)
sale of financial assets at amortized cost		2,698,000	-
Purchase/ Sale of property and equipment		(3,633)	(1,695)
Purchase of financial assets at fair value through other comprehensive income		(4,535,637)	(194,535)
Sale of financial assets at fair value through other comprehensive income		4,838,248	-
Interest Income		676,410	625,134
Dividends Income		377,245	317,562
Net cash flows used in investing activities		(2,754,363)	(4,911,491)
Cash Flows from Financing Activities:			
Cash Dividends Paid		(440,000)	-
Net Cash Flows from Financing Activities		(440,000)	-
Net Cash Used During the Period		(2,510,295)	(4,479,965)
Cash on hands & at banks the beginning of the year		9,486,115	7,899,046
Cash in Hand and at Banks at the End of the Period	34	6,975,820	3,419,081

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements.

National Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
For the Six Months Period Ended June 30, 2026 (Unaudited)

1- Legal Status and Activities

National Insurance Company was established as a result of the merger between National Insurance Company (established in 1965) and Al-Ahliya Insurance Company (Jordan) in 1986, pursuant to the provisions of the Companies Law of 1964, to carry out insurance activities. The Company was registered with the Companies Controller at the Ministry of Industry and Trade as a Jordanian public shareholding company under registration number (199) on December 9, 1986.

The Group obtained a license to conduct life insurance business on August 6, 1995. Currently, the Company's authorized and paid-up capital amounts to JOD 8,800,000, divided into 8,800,000 shares, with a nominal value of one Jordanian Dinar per share.

Subsequent to the date of these interim financial statements, on July 5, 2026, the Company obtained the approval of the Securities Commission to increase the Company's capital by JOD 1,200,000, to become JOD 10,000,000 JOD.

The company's name was amended to become National Insurance Company PLC instead of National Insurance Company Al-Ahliyya pursuant to the decision of the company's General Assembly at its extraordinary meeting on June 25, 2007.

The group engages in insurance activities of all types, including vehicles, marine, transportation, fire, other property damages, liability, medical, personal accidents, and life insurance. This is done through the company's headquarters located in Shmeisani - Saeed Qutob Street - next to the Embassy of the Kingdom of Bahrain. P.O. Box: 6156 - Amman 11118 - Telephone: 5681979 - Fax: 5684900, and through the group's agencies spread across the kingdom.

During the period, the company ceased its life insurance operations on 10/04/2025, based on the decision of the Central Bank of Jordan No. (80/2025).

The consolidated financial statements attached were approved by the group's board of directors at its meeting on July 29, 2026.

2- Basis of preparation of the financial statements

The condensed interim consolidated financial statements do not include all the information and disclosures required for annual financial statements and, therefore, should be read in conjunction with the Company's consolidated financial statements for the financial year ended December 31, 2025. In addition, the results of operations for the period ended June 30, 2026 do not necessarily indicate the results of operations for the year ending December 31, 2026.

Statement of Compliance:

The condensed interim consolidated financial statements for the six-month period ended June 30, 2026 have been prepared in accordance with International Accounting Standard No. (34), "Interim Financial Reporting", and the instructions of the Central Bank of Jordan.

The condensed interim consolidated financial statements do not include all the information and disclosures required for annual financial statements and, therefore, should be read in conjunction with the Company's consolidated financial statements for the financial year ended December 31, 2025. In addition, the results of operations for the period ended June 30, 2026 do not necessarily indicate the results of operations for the year ending December 31, 2026.

Functional and Presentation Currency

These condensed interim financial statements are presented in Jordanian Dinar, which is the company's functional and presentation currency.

National Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
For the Six Months Period Ended June 30, 2026 (Unaudited)

2- Basis of preparation of the financial statements

2-1. - Basis of preparation of consolidated financial statements

- The condensed interim consolidated financial statements of the company have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).
- The consolidated financial statements have been prepared on the historical cost basis except for financial assets at fair value through other comprehensive income, which are measured at fair value as at the date of the consolidated financial statements.
- The Jordanian Dinar is the presentation currency of the consolidated financial statements and represents the group's primary currency.
- The condensed interim financial statements of the subsidiaries are consolidated from the date control is obtained until the date control ceases. The revenues and expenses of the subsidiaries are included in the consolidated statement of comprehensive income from the date the group gains control over the subsidiaries until the date control ceases.
- Profits and losses and each component of other comprehensive income are attributed to the equity holders of the parent company and to non-controlling interests, even if this results in a deficit balance in non-controlling interests. Where necessary, the financial statements of the subsidiaries are adjusted to align their accounting policies with those of the group. Assets, liabilities, equity, income, expenses, and gains and losses arising from intra-group transactions are eliminated in full on consolidation.

The consolidated financial statements include the financial statements of National Insurance Company PLC (the parent company) and its subsidiaries (referred to collectively as "the Group") as of June 30, 2026.

Company Name	Legal status	Country of establishment	Ownership percentage	
			2026	2025
	Limited liability			
Nai Real-estate Investments*	company	Jordan	%100	%100

The Nai Real Estate Investments Limited Liability Company was established with a capital of 60,000 dinars fully paid, and it was registered with the Ministry of Industry and Trade on December 16, 2008. It is wholly owned by the National Insurance Company Public Limited Company. On June 1, 2022, the subsidiary's capital was increased to 1,250,000 dinars through the capitalization of 1,190,000 dinars from the Group's liability owed by the parent company (National Insurance Company).

3- Application of new amended international financial reporting standards.

- **Amendments effective for periods beginning on January 1, 2026**
- Amendments to International Financial Reporting Standard No. (9), "Financial Instruments", and International Financial Reporting Standard No. (7), "Disclosures".
- Annual Improvements to IFRS Accounting Standards – Volume 11.
- **Amendments effective for periods beginning on January 1, 2027**
- International Financial Reporting Standard No. 18 – "Presentation and Disclosure in Financial Statements".
- International Financial Reporting Standard No. 19 – "Subsidiaries without Public Accountability: Disclosures".

Management expects to adopt these new standards, interpretations and amendments in the financial statements during the initial period of application. Management also expects that the adoption of these new standards, interpretations and amendments will not have a material impact on the financial statements during the initial period of application, except for International Financial Reporting Standard No. 18, which relates to the reclassification and arrangement of the financial statements.

National Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
For the Six Months Period Ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

4- Deposits at Banks net

	June 30, 2026 (Unaudited)				December 31, 2025 (Audited)
	Deposits due within a month	Deposits due from 1 to 3 months	Deposits due from 3 months to 1 year	Total	Total
Inside Jordan					
Ahli Bank	5,146,658	-	2,060,000	7,206,658	5,990,636
Investment bank	-	-	3,250,000	3,250,000	3,250,000
Jordan Capital Bank	-	-	2,827,534	2,827,534	3,182,183
Less: provision for expected credit loss	-	-	-	-	-
	5,146,658	-	8,137,534	13,284,192	12,422,819

- Interest rates on bank deposit balances denominated in Jordanian Dinars ranged from 2% to 5.5% during the period ended June 30, 2026 (unaudited).
- Restricted balances, represented by deposits pledged in favor of the Governor of the Central Bank of Jordan in his official capacity, amounted to JOD 400,000 at Jordan Ahli Bank as at June 30, 2026 (unaudited), compared to JOD 800,000 as at December 31, 2025.

National Insurance Company
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Notes to the Interim Condensed Consolidated Financial Statements
For the Six Months Period Ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

5- Financial asset at fair value through other comprehensive income

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Inside Jordan</u>		
Shares listed		
The National Portfolio for Securities	-	168,980
The Real Estate Investment Portfolio	-	211,900
Jordan Telecommunications	111,600	93,600
Arab Bank	870,246	824,507
Daman for Investment	176,000	190,000
Cairo Amman Bank	412,336	421,749
Jordan Phosphate Mines	1,941,376	1,780,304
Afaq for Energy	12,400	11,500
Bank of Jordan	159,000	159,600
Jordan Al -Ahli Bank	175,140	191,520
Jordan Capital Bank	899,200	1,004,800
Safwa Islamic Bank	274,500	222,000
Housing Bank	364,500	332,250
Arab Potash	204,020	191,092
Total	5,600,318	5,803,802
Shares un-listed		
Invest Money	1	1
Total	1	1
<u>Outside Jordan</u>		
Shares listed		
Palestine Telecommunications	969,500	915,250
Arkan For Real Estate	329,175	277,025
Asafa Bank	9,071	10,411
Total	1,307,746	1,202,686
Shares un-listed	32,764	32,764
Sub-Total	32,764	32,764
Total	6,940,829	7,039,253

Financial assets at fair value through other comprehensive income (unlisted) outside Jordan at cost are as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Outside Jordan</u>		
Arab reinsurance Company/Lebanon	32,331	32,331
Arab Insurance Institute /Syria	433	433
Total	32,764	32,764

National Insurance Company
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Notes to the Interim Condensed Consolidated Financial Statements
For the Six Months Period Ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

6- Financial Assets at Amortized Cost

	June 30, 2026	December 31, 2025
	(Unaudited)	(Audited)
<u>Inside Jordan</u>		
(1) Treasury Bonds - USD / \$1.4 million - 26	-	994,522
(2) Treasury Bonds - USD / \$1 million - 47	718,676	718,890
(3) Treasury Bonds - USD / \$900,000 - 26	-	639,000
(4) Treasury Bonds - USD / \$1.5 million - 26	-	1,065,000
(5) Treasury Bonds - USD / \$1 million - 28	702,020	699,519
(6) Treasury Bonds - USD / \$1 million - 28	690,047	684,346
(7) Treasury Bonds - USD / \$400,000 - 29	283,024	282,846
(8) Treasury Bonds - USD / \$500,000 - 29	349,759	348,806
(9) Treasury Bonds - USD / \$700,000 - 29	502,359	503,333
(10) Treasury Bonds - USD / \$500,000 - 29	358,217	358,802
(11) Treasury Bonds - USD / \$1.5 million - 29	1,043,400	1,039,474
(12) Treasury Bonds - USD / \$750,000 - 30	503,699	500,098
(13) Treasury Bonds - USD / \$1.5 million - 47	1,037,753	1,037,120
(14) Treasury Bonds - USD / \$2.4 million - 47	1,669,751	1,668,955
(15) Treasury Bonds - USD / \$1.5 million - 30	1,084,641	1,087,096
(16) Treasury Bonds - USD / \$500,000 - 32	352,136	351,915
(17) Treasury Bonds - USD / \$3.9 million - 32	2,730,432	-
(18) Capital Bank Foreign Bonds	354,500	354,500
Less: Provision for Credit Losses	(17,500)	(17,500)
Total	12,362,914	12,316,722

1. The External Treasury Bonds – denominated in US Dollars mature on October 10, 2047, bear an annual interest rate of 7.375%, and interest is payable in two equal installments annually on October 10 and April 10 until the maturity date of the bonds.
2. The External Treasury Bonds – denominated in US Dollars matured on January 29, 2026.
3. The External Treasury Bonds – denominated in US Dollars matured on January 29, 2026.
4. The External Treasury Bonds – denominated in US Dollars mature on January 15, 2028, bear an annual interest rate of 7.75%, and interest is payable in two equal installments annually on July 15 and January 15 until the maturity date of the bonds.
5. The External Treasury Bonds – denominated in US Dollars mature on January 15, 2028, bear an annual interest rate of 7.75%, and interest is payable in two equal installments annually on July 15 and January 15 until the maturity date of the bonds.
6. The External Treasury Bonds – denominated in US Dollars mature on January 13, 2029, bear an annual interest rate of 7.5%, and interest is payable in two equal installments annually on July 13 and January 13 until the maturity date of the bonds.
7. The External Treasury Bonds – denominated in US Dollars mature on January 13, 2029, bear an annual interest rate of 7.5%, and interest is payable in two equal installments annually on July 13 and January 13 until the maturity date of the bonds.
8. The External Treasury Bonds – denominated in US Dollars mature on January 13, 2029, bear an annual interest rate of 7.5%, and interest is payable in two equal installments annually on July 13 and January 13 until the maturity date of the bonds.
9. The External Treasury Bonds – denominated in US Dollars mature on January 13, 2029, bear an annual interest rate of 7.5%, and interest is payable in two equal installments annually on July 13 and January 13 until the maturity date of the bonds.

National Insurance Company
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Notes to the Interim Condensed Consolidated Financial Statements
For the Six Months Period Ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

6- Financial Assets at Amortized Cost (Continued)

10. The External Treasury Bonds – denominated in US Dollars mature on January 13, 2029, bear an annual interest rate of 7.5%, and interest is payable in two equal installments annually on July 13 and January 13 until the maturity date of the bonds.
11. The External Treasury Bonds – denominated in US Dollars mature on July 7, 2030, bear an annual interest rate of 5.85%, and interest is payable in two equal installments annually on July 7 and January 7 until the maturity date of the bonds.
12. The External Treasury Bonds – denominated in US Dollars mature on October 10, 2047, bear an annual interest rate of 7.375%, and interest is payable in two equal installments annually on October 10 and April 10 until the maturity date of the bonds.
13. The External Treasury Bonds – denominated in US Dollars mature on October 10, 2047, bear an annual interest rate of 7.375%, and interest is payable in two equal installments annually on October 10 and April 10 until the maturity date of the bonds.
14. The External Treasury Bonds – denominated in US Dollars mature on July 7, 2030, bear an annual interest rate of 5.85%, and interest is payable in two equal installments annually on July 7 and January 7 until the maturity date of the bonds.
15. The External Treasury Bonds – denominated in US Dollars mature on November 12, 2032, bear an annual interest rate of 5.75%, and interest is payable in two equal installments annually on November 12 and May 12 until the maturity date of the bonds.
16. The External Treasury Bonds – denominated in US Dollars mature on November 12, 2032, bear an annual interest rate of 5.75%, and interest is payable in two equal installments annually on November 12 and May 12 until the maturity date of the bonds.
17. The Bonds of Jordan Ahli Bank mature on February 24, 2027, bear an annual interest rate of 7%, and interest is payable in two equal installments annually on February 24 and August 24 until the maturity date of the bond

The following is a summary of the movement in the provision for expected credit losses for the balance of financial assets at amortized cost:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the year	<u>17,500</u>	17,500
Balance at the end of the year	<u>17,500</u>	<u>17,500</u>

7- Investment Properties

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Buildings	440,174	440,174
Less: accumulated depreciation	<u>178,057</u>	<u>169,253</u>
Net book value	262,117	270,921
Lands	<u>107,012</u>	<u>107,012</u>
	<u>369,129</u>	<u>377,933</u>

-Investment buildings are depreciated at 4% annually and appears at net book value.

-The fair value of the investment properties was estimated by independent real estate experts at JOD 1,100,308 as at 30 June 2026 (unaudited), using the market comparable price method.

8- Cash on Hand and at Banks

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Cash on hand	23,670	2,661
Cash at banks	<u>1,805,492</u>	<u>1,120,635</u>
Total	<u>1,829,162</u>	<u>1,123,296</u>

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9- Liabilities / Assets Insurance Contracts (Premium Allocation Approach)

	Liabilities for remaining coverage					Liabilities for Incurred Claims				
	June 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	Excluding the loss component	Loss component	Excluding the loss component	Loss component	Present value of cashflow	Present value of cashflow	Risk adjustments- non financial	Risk adjustments- non financial	Total	Total
Insurance contracts (liabilities)-opening balance	(3,953,729)	(567,457)	(3,698,661)	(961,824)	(17,823,419)	(14,634,881)	(927,208)	(1,120,135)	(23,271,813)	(20,415,501)
Insurance contracts assets- opening balance	-	-	48,033	-	-	(25,114)	-	(5,668)	-	17,251
Net insurance contracts liabilities/(Assets) – opening balance	(3,953,729)	(567,457)	(3,650,628)	(961,824)	(17,823,419)	(14,659,995)	(927,208)	(1,125,803)	(23,271,813)	(20,398,250)
Insurance contracts revenues	16,754,564	-	31,021,106	-	-	-	-	-	16,754,564	31,021,106
Insurance contracts expenses	-	-	-	-	-	-	-	-	-	-
Claims Incurred	-	-	-	-	11,564,622	21,729,033	141,940	(198,595)	11,706,562	21,530,438
Amortization of acquisition costs	1,364,278	-	2,469,016	-	-	-	-	-	1,364,278	2,469,016
Administrative cost	-	-	-	-	959,320	1,690,537	-	-	959,320	1,690,537
Employees cost	-	-	-	-	313,634	675,312	-	-	313,634	675,312
Other expenses	-	-	-	-	43,943	39,927	-	-	43,943	39,927
Losses resulting from contracts expected to be lost and the recovery of these losses	-	661,568	-	(394,367)	-	-	-	-	661,568	(394,367)
Insurance contracts expenses	1,364,278	661,568	2,469,016	(394,367)	12,881,519	24,134,809	141,940	(198,595)	15,049,305	26,010,863
Insurance service results	15,390,286	(661,568)	28,552,090	394,367	(12,881,519)	(24,134,809)	(141,940)	198,595	1,705,259	5,010,243
Finance costs - from insurance contracts	-	-	-	-	(442,046)	(945,411)	-	-	(442,046)	(945,411)
Effect of Movements in Foreign Exchange Rates	-	-	-	-	-	-	-	-	-	-
Net change - other comprehensive income	15,390,286	(661,568)	28,552,090	394,367	(13,323,565)	(25,080,220)	(141,940)	198,595	1,263,214	4,064,832
Cash received from written contracts	16,151,285	-	31,299,064	-	-	-	-	-	16,151,285	31,299,064
Claims Incurred	-	-	-	-	(12,125,475)	(21,916,796)	-	-	(12,125,475)	(21,916,796)
Paid from acquisition costs	(1,565,705)	-	(2,443,872)	-	-	-	-	-	(1,565,705)	(2,443,872)
Total cash flows	14,585,580	-	28,855,192	-	(12,125,475)	(21,916,796)	-	-	2,460,105	6,938,396
Insurance contracts liabilities-Ending balance	(3,149,023)	(1,229,025)	(3,953,729)	(567,457)	(19,021,506)	(17,823,419)	(1,069,148)	(927,208)	(24,468,702)	(23,271,813)
Insurance contracts assets-Ending balance	-	-	-	-	-	-	-	-	-	-
Net insurance contracts liabilities/(Assets) - Ending	(3,149,023)	(1,229,025)	(3,953,729)	(567,457)	(19,021,506)	(17,823,419)	(1,069,148)	(927,208)	(24,468,702)	(23,271,813)

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9- Liabilities / Assets Insurance Contracts (Premium Allocation Approach) (Continued)

9- 1 Account Receivables Related to Insurance Operations

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Receivables from insurance contract holders	13,716,087	7,256,727
Agent receivables	-	-
Brokers receivables	-	-
Employee receivables	78,867	105,207
Other receivables*	91,617	35,643
Less: allowance for expected credit losses provision	(1,452,315)	(1,452,315)
Net value of receivables Related to Insurance Operations	12,434,256	5,945,262

*** Analysis of accounts receivable by time period:**

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Past due 0-30 days	7,926,698	3,975,859
Past due 31-90 days	2,659,415	1,010,740
Past due 91-180 days	1,078,202	432,608
Past due 181-365 days	765,024	547,018
Due for more than one year	1,457,232	1,431,352
Total	13,886,571	7,397,577

9-2 Cheques under collection*:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
The total value of Cheques under collection related to insurance operations	2,077,541	1,703,238
Less: allowance for expected credit losses provision	(20,000)	(20,000)
Net value of Cheques under collection related to insurance operations	2,057,541	1,683,238

Analysis of cheques under collection according to their time period:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Due within 0-6 months	1,614,584	1,216,506
Due within 6-12 months	368,332	436,732
Due after more than 12 months	74,625	30,000
Total	2,057,541	1,683,238

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9-3 Account Payable

	June 30, 2026	December 31, 2025
	(Unaudited)	(Audited)
accounts payable related to insurance operations	<u>3,603,101</u>	<u>3,429,504</u>
Total value of accounts payable related to insurance operations	<u>3,603,101</u>	<u>3,429,504</u>

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10- Assets/ Liabilities Reinsurance Contracts Held:

	Assets for remaining coverage (ARC)						Assets for Incurred Claims (AIC)			
	June 30, 2026	June 30, 2026	December 31, 2025	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Note 100 – Reinsurance Contracts	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Excluding loss recovery. component	Loss recovery component	Excluding loss recovery. component	Loss recovery component	Present value of cash flow	Present value of cash flow	Risk adjustments- non financial	Risk adjustments-non financial	Total	Total
Reinsurance contracts (liabilities)-opening balance	(202,663)		(475,543)		(10,958)	203,134	3,907	17,142	(209,714)	(255,267)
Reinsurance contracts assets- opening balance	(616,512)	42,831	(428,808)	20,000	5,657,252	5,848,413	381,538	621,632	5,465,109	6,061,237
Net reinsurance contracts liabilities/(Assets) – opening balance	(819,175)	42,831	(904,351)	20,000	5,646,294	6,051,547	385,445	638,774	5,255,395	5,805,970
Reinsurance expenses	4,421,069	-	7,781,353	-	-	-	-	-	4,421,069	7,781,353
Reinsurance revenue										
Reinsurance recoveries	-	388,040	-	22,831	3,109,148	4,566,986	82,900	(253,329)	3,580,088	4,336,488
Excess of Loss	-	-	-	-	-	-	-	-	-	-
Reinsurance contracts revenues	-	388,040	-	22,831	3,109,148	4,566,986	82,900	(253,329)	3,580,088	4,336,488
Reinsurance service contracts results	4,421,069	(388,040)	7,781,353	(22,831)	(3,109,148)	(4,566,986)	(82,900)	253,329	840,981	3,444,865
Finance cost - from reinsurance contracts					(53,632)	(150,486)			(53,632)	(150,486)
Other changes	-	-	-	-	-	-	-	-	-	-
Net change - other comprehensive income	4,421,069	(388,040)	7,781,353	(22,831)	(3,162,780)	(4,717,472)	(82,900)	253,329	787,349	3,294,379
Cash received from written contracts paid to reinsurers	5,457,023	-	8,213,012	-	-	-	-	-	5,457,023	8,213,012
Incurred claims recovered from reinsurers	-	-	-	-	(4,055,661)	(5,122,725)	-	-	(4,055,661)	(5,122,725)
Recovered profit commission from reinsurers	(471,353)	-	(686,505)	-	-	-	-	-	(471,353)	(686,505)
Other expenses	158,594	-	340,023	-	-	-	-	-	158,594	340,023
Total cash flows	5,144,264	-	7,866,530	-	(4,055,661)	(5,122,725)	-	-	1,088,603	2,743,805
Reinsurance contracts(liabilities)-Ending balance	(1,117,712)	-	(202,663)	-	531,758	(10,958)	63,729	3,907	(522,225)	(209,714)
Reinsurance contracts assets-Ending balance	1,021,737	430,871	(616,512)	42,831	4,221,655	5,657,252	404,616	381,538	6,078,879	5,465,109
Net reinsurance contracts liabilities – Ending balance	(95,975)	430,871	(819,175)	42,831	4,753,413	5,646,294	468,345	385,445	5,556,654	5,255,395

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10-1 Account Receivables (reinsurance contracts held)

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Reinsurance contract asset held (Local)	1,208,698	1,106,381
Reinsurance contract asset held (International)	669,259	1,690,350
Total account receivables related to insurance operations	1,877,957	2,796,731
less: Expected credit loss	(453,721)	(453,721)
Net value of account receivables related to insurance operations	1,424,236	2,343,010

Analysis of account receivable balances by time period:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Due for 0-30 days	1,159,866	1,440,309
Due for 31-90 days	29,662	108,373
Due for 91-180 days	114,917	693,373
Due for 181-365 days	91,387	114,160
Due for more than 1 year	482,125	440,516
Total	1,877,957	2,796,731

10-2 Accounts Payable (Reinsurance contracts held):

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Reinsurance contracts liabilities held (Local)	336,073	192,489
Reinsurance contracts liabilities held (foreign)	1,896,665	918,738
Total accounts payable related to insurance operation	2,232,738	1,111,227

11- Deferred tax assets

A- Provision for Income Tax:

The movement on the income tax provision during the year is as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Beginning balance period / year	572,559	214,580
Paid income tax for the period/year	(582,031)	(299,403)
Income tax expense for the period/year	242,446	708,898
Withholding income tax on interest/dividends/national contribution	(24,957)	(51,516)
Balance at the end of the year	208,017	572,559

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11- Deferred tax assets(Continued)

B- In terms of the income tax presented in the statement of profit or loss, it includes the following:

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Accrued income tax for profit of the period / year	242,447	187,847
Deferred tax assets	(1,129,948)	(850,681)
Deferred tax liabilities / assets amortization	1,139,657	850,670
Withholding income tax	38,304	4,148
Balance at the end of the period/year	290,460	191,984

C - Summary of reconciliation of accounting profit with tax profit:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Accounting profit	1,569,476	1,104,215
Non-taxable profits	(4,821,270)	(3,480,005)
Non- deductible expenses for tax purposes	4,345,953	3,271,851
Tax profit	1,094,159	896,061
Actual income tax rate	%26	%26

* A final settlement of the Group's income tax has been made up to the end of 2021. In the opinion of the Group's tax advisor and management, the income tax provision recorded for the period ended June 30, 2026 (unaudited) is adequate.

D- Deferred Tax Assets/ Liabilities

	June 30, 2026 (Unaudited)					December 31, 2025 (Audited)
	Beginning Balance	Released Amount	Additions	Ending Balance	Deferred Tax	Deferred Tax
Deferred tax assets:						
Provision for unreported claims	4,371,944	(4,371,944)	4,344,406	4,344,406	1,129,546	1,136,705
Provision for end of service benefits	515	-	-	515	134	134
Provision for commission and profit-sharing schemes	16,119	(11,354)	1,547	6,312	1,641	4,191
Provision for contingent liabilities	29,000	-	-	29,000	7,540	7,540
	4,417,578	(4,383,298)	4,345,953	4,380,233	1,138,861	1,148,570

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11 - Deferred tax assets(Continued)

The movement on the deferred tax assets and liabilities account is as follows:

	Assets		Liabilities	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	1,148,570	861,807	-	-
Additions	1,129,948	1,137,973	-	-
Disposals	(1,139,657)	(851,210)	-	-
Balance at the end of the period / year	1,138,861	1,148,570	-	-

The tax rate used in calculating the deferred tax is 26%, and its realization in the future is estimated at 100% for items that result in deferred tax assets, as they are included in the income tax law and contribute to the taxable income when calculating the group's income tax.

12- Property and Equipment net

Cost	Land	Building	Equipment, devices and furniture	Decorations	Transportation	Total
Balance as of December 31, 2025 (Audited)	170,000	533,961	400,873	53,335	80,264	1,238,433
Additions	-	-	3,633	-	-	3,633
Disposals	-	-	-	-	(42,000)	(42,000)
Balance As of June 30, 2026 (Unaudited)	170,000	533,961	404,506	53,335	38,264	1,200,066
Less						
Accumulated depreciation						
Balance as of December 31, 2025 (Audited)	-	228,398	374,798	53,326	65,617	722,139
Depreciation for the Period	-	5,296	5,364	-	759	11,419
Disposals	-	-	-	-	(41,999)	(41,999)
Balance As of June 30, 2026 (Unaudited)	-	233,694	380,162	53,326	24,377	691,559
Net Book value:						
Balance As of June 30, 2026 (Unaudited)	170,000	300,267	24,344	9	13,887	508,507
Balance as of December 31, 2025 (Audited)	170,000	305,563	26,075	9	14,647	516,294

- There are no liens, encumbrances, or restrictions on the ownership of the properties and equipment, and the value of related liabilities includes the nature and value of any pledged assets as collateral, if any.
- There are no property and equipment held under lease -to-own arrangements.
- There is no impairment of the value of the properties and equipment, and no additional depreciation for that.
- There are no financial obligations to acquire properties and equipment.
- There are no compensations from third parties.
- The total cost of the fully depreciated properties and equipment is 406,895 dinars.

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13- Intangible Assets-Net

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Computer systems and software		
Balance at the beginning of the period / year	109,467	141,631
Additions	-	12,780
Amortization	(22,288)	(44,944)
Balance at the end of the period / year	87,179	109,467

14- Other Assets

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Accrued and unreceived revenues	295,698	326,074
Prepaid expenses	149,761	32,068
Refundable deposits	2,931	2,931
Paid Litigation Deposits	25,634	30,378
Income Tax Withholding Deposits on Shares	3,616	-
Total	477,640	391,451

15- Other Provisions

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Provision for end of service benefits	515	515
Insurance management fees provision	42,719	22,570
Provision for group life insurance policy commissions	6,312	16,119
	49,546	39,204

The following table shows the movement in the other provisions:

	Beginning period balance	Additions during the period	Used during the period	Ending Period balance
Provision for end of service benefits	515	-	-	515
Insurance management fees provision	22,570	92,546	(72,397)	42,719
Provision for group life insurance policy commissions	16,119	1,547	(11,354)	6,312
Total	39,204	94,093	(83,751)	49,546

16- Other Liabilities

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Sales tax payable	132,138	(5,144)
Stamp deposits - Ministry of Finance	25,773	7,275
Social security payable	15,330	14,925
Income tax payable	218,519	180,215
Provision for contingent liabilities	29,000	29,000
Policyholders' Guarantee Fund payable	11,778	28,091
Total	432,538	254,362

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16/a- Payables unrelated to insurance operations

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Due to employees	564	750
Shareholders' payables	216,326	196,100
Other payables	883	37,464
Total	217,773	234,314

17- Authorized and paid-up share capital

The subscribed (paid-up) capital at the end of the period amounted to JOD 8,800,000, divided into 8,800,000 shares, with a nominal value of one Jordanian Dinar per share, as at June 30, 2026 (unaudited).

At the Extraordinary General Assembly meeting held on May 20, 2026, approval was granted to increase the Company's capital from JOD 8,800,000 to JOD 10,000,000/share, with the capital increase amounting to JOD 1,200,000 to be covered as follows:

- Distribution of bonus shares through deducting an amount of JOD 186,446 from the voluntary reserve.
- Distribution of bonus shares through deducting an amount of JOD 1,013,554 from retained earnings as at the end of the 2025 financial year.
- The approval of the Securities Commission was obtained on July 5, 2026, and on July 15, 2026, the additional shares related to the increase in the Company's capital were registered.

18- Reserves

Statutory Reserve

The statutory reserve is formed in accordance with the provisions of the Jordanian Companies Law by deducting 10% of the annual net profit. The deduction stops when the accumulated reserve balance reaches 25% of the Company's authorized capital.

The amounts accumulated in this account represent the transferred annual profit before taxes at a rate of 10% during the year and previous years in accordance with the Companies Law, and it is not distributable to shareholders.

Voluntary reserve

The amounts accumulated in this item represent what has been transferred from the annual profits before income tax, up to a maximum of 20%. These funds are distributable to shareholders. The voluntary reserve is used for purposes determined by the board of directors, and the general assembly has the right to distribute it in full or in part as dividends to the shareholders.

19-Fair Value Reserve

This amount represents the increase in the fair value of financial assets at fair value through other comprehensive income, as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period/year	2,426,904	(186,630)
Change during the period/year	(1,575,641)	2,613,534
Balance at the end of the period/year	851,263	2,426,904

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20-Retained Earnings

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period/year	2,651,413	1,234,883
Net income of the period/year	1,115,698	1,712,289
Transferred to statutory reserves	-	(211,664)
Bonus Share Distributions	-	(186,446)
Gains on Sale of Assets at Fair Value	1,779,829	102,351
Cash Dividend Distributions	(440,000)	-
Balance at the End of the Financial Period	5,106,940	2,651,413

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21- Insurance Contracts Revenue

June 30, 2026 (Unaudited)	Motor	liability	Marine	Life	Engineering	Fire	Medical	Total
Change in Insurance Contract Liabilities – Liability for Remaining Coverage	-	-	-	-	-	-	-	-
Expected Incurred Claims	9,504,251	250,596	337,954	19,246	218,946	1,117,914	4,721,793	16,170,700
Expected Incurred Expenses	-	-	-	-	-	-	-	-
Changes in Risk Adjustments for Non-Financial Risk-contractual service margin due	-	-	-	-	-	-	-	-
Recovery of Insurance Acquisition Cash Flows	-	-	-	-	-	-	-	-
Insurance Contract Issuance Fees	428,870	9,024	7,639	87	1,145	17,734	103,367	567,866
Allocation of a Portion of Premiums Related to the Recovery of Insurance Acquisition Cash Flows	-	-	-	-	-	-	-	-
Other Income	15,298	-	-	700	-	-	-	15,998
Total Insurance Contract Revenue	9,948,419	259,620	345,593	20,033	220,091	1,135,648	4,825,160	16,754,564

June 30, 2025 (Unaudited)	Motor	liability	Marine	Life	Engineering	Fire	Medical	Total
Change in Insurance Contract Liabilities – Liability for Remaining Coverage	-	-	-	-	-	-	-	-
Expected Incurred Claims	8,743,698	97,946	505,273	173,723	162,452	985,850	3,517,780	14,186,722
Expected Incurred Expenses	-	-	-	-	-	-	-	-
Change in Risk Adjustments for Non-Financial Risk-contractual service margin due	-	-	-	-	-	-	-	-
Recovery of Insurance Acquisition Cash Flows	-	-	-	-	-	-	-	-
Insurance Contract Issuance Fees	414,788	2,698	11,427	1,487	722	17,157	85,733	534,012
Allocation of a Portion of Premiums Related to the Recovery of Insurance Acquisition Cash Flows	-	-	-	-	-	-	-	-
Other Income	37,900	-	-	-	-	-	-	37,900
Total Insurance Contract Revenue	9,196,386	100,644	516,700	175,210	163,174	1,003,007	3,603,513	14,758,634

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22-Insurance Contracts Expenses

	Motor		General liability		Marine		Life		Engineering		Fire		Medical		Total	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Incurring insurance claims	6,876,718	7,344,574	46,828	(16,442)	501,538	33,732	(33,514)	45,641	(20,534)	(7,843)	105,052	248,166	4,088,534	2,796,002	11,564,622	10,443,830
Amortization of acquisition costs	716,939	670,210	74,345	17,765	58,104	40,334	25,235	16,001	37,492	25,150	165,154	126,194	287,009	215,153	1,364,278	1,110,807
Employee expenses	472,798	447,855	2,178	837	16,618	12,113	16,561	16,357	2,297	299	9,302	40,859	439,566	497,651	959,320	1,015,971
Administrative expenses	232,072	239,595	1,441	544	6,873	8,152	10,778	9,620	1,441	92	5,472	6,986	55,557	50,589	313,634	315,578
Other expenses	26,810	(15,964)	330	(457)	16,614	370	(2,213)	(543)	899	(547)	(477)	8,519	1,980	1,623	43,943	(6,999)
Excess of loss expense		-	-	-		-		-		-		-	-	-	-	-
Loss on onerous contracts	273,528	(262,667)		-		-		(16,366)		-		-	388,040	49,561	661,568	(229,472)
Non-financial risk adjustments	51,784	18,044	1,738	(3,390)	87,270	2,749	(4,668)	(1,303)	4,723	(4,062)	(2,502)	63,283	3,595	3,613	141,940	78,934
Recovered from loss on onerous contracts	-	-		-	-	-		-		-	-	-	-	-	-	-
Total insurance contract expenses	8,650,649	8,441,647	126,860	(1,143)	687,017	97,450	12,179	69,407	26,318	13,089	282,001	494,007	5,264,281	3,614,192	15,049,305	12,728,649

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23- Reinsurance Contracts Revenue

	Motor		General liability		Marine		Life		Engineering		Fire		Medical		Total	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Changes in insurance contract liabilities – against remaining coverage	(72,048)	328,504	37,320	(6,314)	464,804	34,162	(6,169)	32,538	(12,970)	12,912	101,404	201,612	2,596,807	1,771,720	3,109,148	2,375,134
Expected incurred claims	1,035		1,553		78,396		(2,413)		4,267		(2,022)		2,084		82,900	
Reinsurer's share of risk adjustments	-	6,781	-	132	-	5,507	-	-	-	-	-	54,933	-	-	-	67,353
Changes in non-financial risk adjustments - Contractual service margin due	-	(5,431)	-	(1,289)	-	(2,364)	-	(719)	-	(3,606)	-	-	2,107	-	-	(11,302)
Cash flows received for acquisitions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recovered from reinsurer's share of non-financial risk adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance contract issuance fees	-	-	-	-	-	-	-	(3,149)	-	-	-	-	388,040	49,561	388,040	46,412
Loss on onerous contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reinsurance contract revenues	(71,013)	329,854	38,873	(7,471)	543,200	37,305	(8,582)	28,670	(8,703)	9,306	99,382	256,545	2,986,931	1,823,388	3,580,088	2,477,597

24-Reinsurance Contracts Expenses

	Motor		General liability		Marine		Life		Engineering		Fire		Medical		Total	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Insurance Contract Issuance Fees	599,330	523,385	170,644	65,085	255,713	411,575	8,580	100,261	213,867	164,099	999,709	869,375	2,399,808	1,788,754	4,647,651	3,922,534
Losses on Onerous Contracts	(42,956)	(30,292)	(22,588)	(17,949)	(132,863)	(158,077)	-	(170)	(11,579)	(15,051)	(103,075)	(95,870)	(72,115)	(53,697)	(385,176)	(371,106)
Other Income	81,344	101,562		-	16,250	16,250	-	-		-	61,000	63,700	-	-	158,594	181,512
Total Reinsurance Contract expenses	637,718	594,655	148,056	47,136	139,100	269,748	8,580	100,091	202,288	149,048	957,634	837,205	2,327,693	1,735,057	4,421,069	3,732,940

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25- Financing Expenses/ Revenues– Insurance Contracts

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Insurance Finance expenses / (income)	(442,046)	(517,293)
	(442,046)	(517,293)

The group used discount rates ranging from 5.15% to 6.73% as of June 30, 2026 (Unaudited) (June 30, 2025 (Unaudited): 2.8% and 6.81%).

26- Finance Expenses / Income – Reinsurance Contracts

The group used discount rates ranging from 5.15% to 6.73% as of June 30, 2026 (June 30, 2025 (Unaudited): 2.8% and 6.81%).

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Financing expenses	53,632	92,597
	53,632	92,597

27- Interest Income

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Bank Interest	218,332	276,040
Interest on investments in financial assets at amortized cost	458,078	349,094
	676,410	625,134

28- Income from Financial Assets and Investments, net

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Cash Dividend returns	377,245	317,562
	377,245	317,562

29- Other Income

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Gains on Disposal of Property and Equipment	16,999	-
Legal interest - litigation	14,829	111
Rental income from investment property	5,500	5,500
	37,328	5,611

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30-Employee Expenses

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Salaries and Bonuses	517,543	496,646
Company's Share of Social Security	59,981	58,365
Employee Insurance Expenses	28,385	33,252
Training and Development Expenses	3,320	2,764
Total	609,229	591,027

31-General and Administrative Expenses

This item consists of the following:

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Rent	5,133	5,133
Stationery and Printings	12,216	9,106
Advertising and Promotion	30,975	26,213
Bank Fees	30,319	28,193
Water, Electricity, and Heating	12,092	12,107
Maintenance	37,319	36,948
Postage and telecommunications	5,173	5,281
Hospitality	12,670	11,307
Legal Fees and Expenses	186,590	110,132
Subscriptions	30,317	45,163
Tender Expenses	8,488	7,561
Insurance Management Fees	195,429	152,265
Government Fees and Other Fees	35,680	18,693
Donations	1,000	4,500
Travel and Transportation	15,118	15,778
Professional Fees	65,107	69,452
Board Members' Transportation Allowance	40,500	40,500
Non-refundable Sales Tax	17,760	12,017
Cleaning	9,711	9,295
Security	6,953	6,850
Collection Commissions	7,159	30,947
Other Expenses	32,155	46,290
Sub-total	797,864	703,731
Total	1,407,093	1,294,758

32- Unallocated general and administrative expenses

June 30, 2026 (Unaudited)					June 30, 2025 (Unaudited)				
Acquisition expenses	Attributable expenses For contracts (indirect)	Attributable expenses For contracts (indirect)	Non-attributed expense to contracts	Total	Acquisition expenses	Attributable expenses For contracts (direct)	Attributable expenses For contracts (indirect)	Non-attributed expense to contracts	Total
-	-	-	160,689	160,689	-	-	-	153,290	153,290
-	-	-	160,689	160,689	-	-	-	153,290	153,290

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33- Earnings per Share

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
profit for the period	1,115,698	952,979
Weighted Average for number of Shares	8,800,000	8,000,000
Earnings per share for the period	0.127	0.119

34-Cash and Cash equivalents

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Bank deposits due within three months	5,146,658	3,170,714
Cash in hand and at banks	1,829,162	248,367
Pledged deposits for the order of the competent authorities due within three months	-	-
Total	6,975,820	3,419,081

35- Related Parties Transactions

The Group has entered into transactions with the Board of Directors and key management personnel as part of its ordinary business activities, using insurance premiums and brokerage commissions. All related party balances are considered performing, and no provisions have been made for them as of June 30,2026.

The following is a summary of transactions with related parties during the period:

	June 30, 2026 (Unaudited)			December 31, 2025 (Audited)
	Major shareholders	Members of the Board of Directors	Total	Total
<u>Items of financial position statement</u>				
Insurance contract assets	-	1,667,512	1,667,512	1,300,931
Insurance contract liabilities	-	159,356	159,356	483,137
<u>Items of profit or loss statement</u>				
Insurance revenues	-	1,523,033	1,523,033	3,495,808
Travel and transportation expenses for members of the Board of Directors	-	40,500	40,500	81,000
Rewards and consultations	-	39,167	39,167	41,130

The following is a summary of the benefits (salaries, bonuses, and other benefits) of the Company's senior executive management:

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Salaries and rewards	205,352	200,641
	205,352	200,641