

**Al-Manara Islamic Insurance Company**  
**(Public Shareholding Limited Company)**  
**Amman – The Hashemite Kingdom of Jordan**  
**Interim Condensed Consolidated**  
**Financial Statements (Unaudited)**  
**and the Independent Auditor's Review Report**  
**For the Three-Months Ended March 31, 2026**

**Al- Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Amman- The Hashemite Kingdom of Jordan**  
**Interim Condensed Consolidated Financial Statements (Unaudited)**  
**And Independent Auditor’s Review Report**  
**For the Three-Months Ended March 31, 2026**

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## **Independent Auditor's Review Report**

**To, The Shareholders**  
**Al -Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Amman - the Hashemite Kingdom of Jordan**

### **Introduction**

We have reviewed the accompanying interim condensed consolidated statement of financial position of **Al Manara Islamic Insurance Company ("the Company")** as of March 31, 2026 and the related interim condensed consolidated statements of profit or loss for policy holders, profit or loss for share holders, consolidated other comprehensive income for the three month period then ended March 31 2026, consolidated changes in shareholders' equity, and consolidated cash flows for the three months period then ended, along with a summary of the significant accounting policies followed in the preparation of these interim condensed consolidated financial statements and the accompanying explanatory notes.

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with Financial Accounting Standard No. 41 "Interim Financial Reporting" issued by the Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI"), as amended by the Central Bank of Jordan. Our responsibility is to express a conclusion on these condensed consolidated interim 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 condensed consolidated financial statements 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 condensed consolidated interim financial statements have not been prepared, in all material respects, in accordance with Financial Accounting Standard No. 41 "Interim Financial Reporting" issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), as amended by the Central Bank of Jordan.

### **Material Uncertainty Related to Going Concern**

The Company's interim condensed consolidated financial statements have been prepared on a going concern basis. Accumulated losses amounted to JD 7,441,721 as at 31 March 2026, representing 84% of the Company's paid-up capital, which requires the Company's Board of Directors to take the necessary legal measures in accordance with the requirements of the Jordanian Companies Law.

## Independent Auditor's Review Report (Continued)

### Emphasis of Matter

Without qualifying our conclusion, we draw attention to the fact that the Company's solvency margin ratio as at 31 March 2026 is below the prescribed minimum ratio of 150% prescribed by the Central Bank of Jordan.

### Other matter.

The Company has not yet obtained the Central Bank of Jordan's approval on the financial statements for the financial year ended 31 December 2025 as of the date of this report.

The partner is in charge of the audit resulting in this auditor's review report was Hasan Amin Othman; license number 674.

Date: April 29, 2026

Amman - Jordan



**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Interim Condensed Consolidated Statement of Financial Position**  
**As of March 31, 2026 (Unaudited)**  
(Jordanian Dinars)

	<b>Note</b>	<b>March 31, 2026 (Unaudited)</b>	<b>December 31, 2025 (Audited)</b>
<b><u>Assets:</u></b>			
<b><u>Investments</u></b>			
Bank deposits	5	2,729,780	3,275,648
Financial assets at fair value through profit or loss	6	98,191	98,191
Financial assets at fair value through other comprehensive income	7	1,255,358	1,350,461
Financial assets at amortized cost	8	90,142	90,142
Investment properties	9	1,842,215	1,843,619
<b>Total Investments</b>		<b>6,015,686</b>	<b>6,658,061</b>
Cash on hand and at banks	10	123,723	442,554
Account receivables		47,902	-
Reinsurance contracts assets- net	12	349,808	402,475
Property and equipment - net		4,242,734	4,272,249
Deferred tax assets		1,480,228	1,480,228
Other assets		654,352	337,131
Qard Hasan provided by Equity Holders to Cover the Deficit of Takaful Contract Holders		5,474,643	5,590,480
<b>Total Assets</b>		<b>18,389,076</b>	<b>19,183,178</b>
<b><u>Liabilities, Policyholders' Equity and Shareholders' Equity</u></b>			
<b><u>Liabilities</u></b>			
Insurance contracts liabilities	11	11,134,948	12,153,240
Reinsurance contracts liabilities	12	285,995	4,753
Due to banks		329,278	428,728
Accounts payable		55,134	136,471
Provision for income tax		27,802	27,802
Other provisions		12,000	22,000
Other liabilities		429,726	207,789
Qard hasan provided by shareholders to cover the deficit of policyholders		5,474,643	5,590,480
<b>Total liabilities</b>		<b>17,749,526</b>	<b>18,571,263</b>
<b><u>Policyholders' Equity</u></b>			
Accumulated Deficit		(5,474,643)	(5,590,480)
<b>Policyholders' Equity</b>		<b>(5,474,643)</b>	<b>(5,590,480)</b>
<b><u>Shareholders' Equity:</u></b>			
Authorized Capital (8,900,000 Dinar/Share)			
Paid up capital		8,900,000	8,900,000
Issuance discount		(846,392)	(846,392)
Statutory reserve		234,243	234,243
Fair value reserve		(206,580)	(193,730)
Accumulated losses		(1,967,078)	(1,891,726)
<b>Total Shareholders' Equity</b>		<b>6,114,193</b>	<b>6,202,395</b>
<b>Total Policyholders' Equity and Shareholders' Equity</b>		<b>639,550</b>	<b>611,915</b>
<b>Total Liabilities, Policyholders' Equity and Shareholders' Equity</b>		<b>18,389,076</b>	<b>19,183,178</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Interim Condensed Consolidated Statement of Financial Position – Shareholders**  
**As of March 31, 2026 (Unaudited)**  
(Jordanian Dinars)

	<u>Note</u>	<u>March 31, 2026</u> <u>(Unaudited)</u>	<u>December 31, 2025</u> <u>(Audited)</u>
<b><u>Assets:</u></b>			
<b><u>Investments</u></b>			
Bank deposits	5	729,906	948,895
Financial assets at fair value through other comprehensive income	7	1,255,358	1,350,461
Financial assets at amortized cost	8	90,142	90,142
Investment properties	9	1,842,215	1,843,619
<b>Total Investments</b>		<b>3,917,621</b>	<b>4,233,117</b>
Cash on hand and at banks	10	110,793	177,662
Reinsurance contracts assets- net	12	349,808	402,475
Property and equipment - net		2,643,093	2,672,608
Deferred tax assets		977,760	977,760
Other assets		383,684	270,929
Qard hasan provided by shareholders to cover the deficit of policyholders		5,474,643	5,590,480
<b>Total Assets</b>		<b>13,857,402</b>	<b>14,325,031</b>
<b><u>Liabilities and Shareholders' Equity</u></b>			
<b><u>Liabilities</u></b>			
Insurance contracts liabilities	11	838,064	1,072,365
Credit Banks		329,278	428,728
Accounts payable		55,134	123,373
Provision for income tax		27,802	27,802
Other provisions		12,000	22,000
Policyholders' current account		6,376,454	6,382,945
Other liabilities		104,477	65,423
<b>Total liabilities</b>		<b>7,743,209</b>	<b>8,122,636</b>
<b><u>Shareholders' Equity:</u></b>			
Paid up capital		8,900,000	8,900,000
Issuance discount		(846,392)	(846,392)
Statutory reserve		234,243	234,243
Voluntary reserve		-	-
Fair value reserve		(206,580)	(193,730)
Accumulated losses		(1,967,078)	(1,891,726)
<b>Total Shareholders' Equity</b>		<b>6,114,193</b>	<b>6,202,395</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>13,857,402</b>	<b>14,325,031</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Interim Condensed Consolidated Statement of Financial Position –Policyholders**  
**As of March 31, 2026 (Unaudited)**  
(Jordanian Dinar)

	<u>Note</u>	<u>March 31, 2026</u> <u>(Unaudited)</u>	<u>December 31,2025</u> <u>(Audited)</u>
<b><u>Assets</u></b>			
<b>Investments</b>			
Bank deposits	5	1,999,874	2,326,753
Financial assets at fair value through profit or loss	6	98,191	98,191
<b>Total investments</b>		<b>2,098,065</b>	<b>2,424,944</b>
Cash on hand and at banks	10	12,930	264,892
Accounts receivable – net		47,902	-
Deferred tax assets		502,468	502,468
Property and equipment - net		1,599,641	1,599,641
Other assets		270,668	66,202
Shareholders' current account		6,376,454	6,382,945
<b>Total assets</b>		<b>10,908,128</b>	<b>11,241,092</b>
<b><u>Liabilities and Policyholders' Equity</u></b>			
<b><u>Liabilities</u></b>			
Insurance contract liabilities	11	10,296,884	11,080,875
Reinsurance contract liabilities	12	285,995	4,753
Accounts payable		-	13,098
Other liabilities		325,249	142,366
Qard hasan provided by shareholders to cover the deficit of policyholders		5,474,643	5,590,480
<b>Total liabilities</b>		<b>16,382,771</b>	<b>16,831,572</b>
<b>Policyholders' equity</b>			
Accumulated deficit		(5,474,643)	(5,590,480)
<b>Total policyholders' equity</b>		<b>(5,474,643)</b>	<b>(5,590,480)</b>
<b>Total liabilities and policyholders' equity</b>		<b>10,908,128</b>	<b>11,241,092</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**

(Public Shareholding Limited Company)

**Interim Condensed Consolidated Statement of Profit or Loss –Policyholders (Unaudited)****For the Three-Months Period Ended March 31, 2026**

(Jordanian Dinars)

	<b>Note</b>	<b>March 31 2026 (Unaudited)</b>	<b>March 31 2025 (Unaudited)</b>
<b><u>Revenues:</u></b>			
Takaful contract revenues	14	<b>4,506,176</b>	5,464,232
Takaful contract expenses	15	<b>(3,934,929)</b>	(4,804,750)
<b>Results of takaful contract operations</b>		<b>571,247</b>	659,482
Re-takaful contract revenues	16	<b>293,702</b>	338,399
Re-takaful contract expenses	17	<b>(810,726)</b>	(1,172,926)
<b>Results of re-takaful contract operations</b>		<b>(517,024)</b>	(834,527)
<b>Net takaful operations results</b>		<b>54,223</b>	(175,045)
Financing income / (expense)- Takaful contracts		<b>29,329</b>	(36,846)
Financing income - re-takaful contracts		<b>18,600</b>	625
<b>Net takaful financing results</b>		<b>47,929</b>	(36,221)
Policyholders' share of investment income		<b>22,808</b>	40,248
Less: Shareholders share for managing the investment portfolio		<b>(9,123)</b>	(16,099)
<b>Total revenues</b>		<b>115,837</b>	(187,117)
Other expenses		-	-
<b>Total expenses</b>		-	-
<b>Policyholders' surplus / (deficit) before tax</b>		<b>115,837</b>	(187,117)
Income tax		-	-
<b>Policyholders' surplus / (deficit) after tax</b>		<b>115,837</b>	(187,117)

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements



**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Interim Condensed Consolidated Statement of Profit or Loss –Shareholders (Unaudited)**  
**For the Three-Month Period Ended March 31, 2026**  
(Jordanian Dinars)

	<b>Note</b>	<b>March 31 2026 (Unaudited)</b>	<b>March 31 2025 (Unaudited)</b>
<b>Revenues</b>			
Shareholders' share for managing takaful insurance operations		454,177	768,526
Shareholders' share for managing the investment portfolio		9,123	16,099
Shareholders' share of investment income		59,165	9,320
Other revenues		27,351	196,384
<b>Total revenues</b>		<b>549,816</b>	<b>990,329</b>
Insurance contract revenues	14	11,878	(2,949)
Insurance contract expenses	15	66,702	(591,748)
<b>Insurance contract service results</b>		<b>78,580</b>	<b>(594,697)</b>
Reinsurance contract revenues	16	(82,635)	(72,604)
Reinsurance contract expenses	17	(9,675)	(12,202)
<b>Reinsurance contract service results</b>		<b>(92,310)</b>	<b>(84,806)</b>
<b>Net insurance service results (Commercial portfolio)</b>		<b>(13,730)</b>	<b>(679,503)</b>
Financing (expenses)/income – insurance contracts		(5,759)	14,012
Financing income – reinsurance contracts		3,273	2,723
<b>Net financing results from insurance operations (Commercial portfolio)</b>		<b>(2,486)</b>	<b>16,735</b>
Employee expenses		(402,648)	(378,390)
Provision for qard hasan granted to policyholders		-	-
General and administrative expenses		(162,539)	(238,478)
Depreciation and amortization		(43,765)	(83,849)
Other expenses		-	-
<b>Total expenses</b>		<b>(608,952)</b>	<b>(700,717)</b>
<b>Loss for the period before tax</b>		<b>(75,352)</b>	<b>(373,156)</b>
Income tax		-	-
<b>Loss for the period after tax</b>		<b>(75,352)</b>	<b>(373,156)</b>
<b>Loss per share for the period</b>	13	<b>(0.008)</b>	<b>(0.046)</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Interim Condensed Consolidated Statement of Other Comprehensive Income (Unaudited)**  
**For the Three-Month Period Ended March 31, 2026**  
(Jordanian Dinars)

	<b>March 31 2026</b>	<b>March 31 2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Loss for the Period	<b>(75,352)</b>	(373,156)
<b>Items of Other Comprehensive Income</b>		
Change in fair value reserve of financial assets	<b>(36,905)</b>	49,576
Gain on sale of financial assets at fair value through other comprehensive income	<b>24,055</b>	-
<b>Total Comprehensive Loss for the Period</b>	<b>(88,202)</b>	<b>(323,580)</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**

(Public Shareholding Limited Company)

**Interim Condensed Consolidated Statement of Changes in Shareholders equity (Unaudited)****For the Three-Month Period Ended March 31, 2026**

(Jordanian Dinars)

	<b>Authorized and Paid-up Capital</b>	<b>Issuance Discount</b>	<b>Statutory Reserve</b>	<b>Voluntary Reserve</b>	<b>Fair Value Reserve</b>	<b>Accumulated Losses</b>	<b>Total</b>
<b><u>For the Three-Month Period Ended March 31, 2025 (Unaudited)</u></b>							
Balance as of December 31, 2024 (Audited)	5,600,000	(69,118)	234,243	182,726	(266,938)	(2,895,989)	2,784,924
Capital increase	2,400,000	(960,000)	-	-	-	-	1,440,000
Total comprehensive income for the period	-	-	-	-	49,576	(373,156)	(323,580)
<b>Balance as of March 31, 2025 (Unaudited)</b>	<b>8,000,000</b>	<b>(1,029,118)</b>	<b>234,243</b>	<b>182,726</b>	<b>(217,362)</b>	<b>(3,269,145)</b>	<b>3,901,344</b>
<b><u>For the Three-Month Period Ended March 31, 2026 (Unaudited)</u></b>							
Balance as of December 31, 2025 (Audited)	8,900,000	(846,392)	234,243	-	(193,730)	(1,891,726)	6,202,395
Total comprehensive income for the period	-	-	-	-	<b>(36,905)</b>	<b>(75,352)</b>	<b>(112,257)</b>
Realized gains on sale of financial assets at fair value through other comprehensive income	-	-	-	-	<b>24,055</b>	-	<b>24,055</b>
<b>Balance as of March 31, 2026 (Unaudited)</b>	<b>8,900,000</b>	<b>(846,392)</b>	<b>234,243</b>	<b>-</b>	<b>(206,580)</b>	<b>(1,967,078)</b>	<b>6,114,193</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Interim Condensed Consolidated Statement of Changes in Policyholders' Equity (Unaudited)**  
**For the Three-Month Period Ended March 31, 2026**  
(Jordanian Dinars)

	<b>Deficit Coverage Reserve</b>	<b>Accumulated Deficit</b>	<b>Net Policyholders' Equity</b>
<b><u>For the Three-Month Period Ended March 31, 2025 (Unaudited)</u></b>			
Balance as of December 31, 2024 (Audited)	-	(3,507,599)	(3,507,599)
Takaful Policyholders' Deficit	-	(187,117)	(187,117)
<b>Balance as of March 31, 2025 (Unaudited)</b>	<b>-</b>	<b>(3,694,716)</b>	<b>(3,694,716)</b>
<b><u>For the Three -Month Period Ended March 31, 2026 (Unaudited)</u></b>			
Balance as of December 31, 2025 (Audited)		(5,590,480)	(5,590,480)
Takaful Policyholders' Surplus	-	<b>115,837</b>	<b>115,837</b>
<b>Balance as of March 31, 2026 (Unaudited)</b>	<b>-</b>	<b>(5,474,643)</b>	<b>(5,474,643)</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Interim Condensed Consolidated Statement of Cash Flows**  
**For the Three- Month Period Ended March 31, 2026 (Unaudited)**  
(Jordanian Dinars)

	<b>March 31 2026</b>	<b>March 31 2025</b>
<b>Note</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flows from operating activities:</b>		
Loss for the period before tax	(75,352)	(560,273)
Adjustments to reconcile net income before tax to net cash generated from operating activities:		
Depreciation and amortization	43,766	83,849
Reversal of provision for legal cases	(10,000)	-
Dividends	(18,324)	-
	<u>(59,910)</u>	<u>(476,424)</u>
<b>Changes in working capital items:</b>		
Reinsurance contract assets	338,662	468,500
Insurance contract liabilities	(1,018,292)	295,470
Reinsurance contract liabilities	(4,753)	-
Other assets	(317,221)	(220,213)
Account payables	(129,239)	(36,296)
Other liabilities	221,937	71,276
	<u>221,937</u>	<u>71,276</u>
<b>Cash flows from operating activities before income tax paid</b>	<b>(968,816)</b>	<b>102,313</b>
Income tax paid	-	-
<b>Net cash (used in)/provide by operating activities</b>	<b>(968,816)</b>	<b>102,313</b>
<b>Cash flows from investing activities:</b>		
Bank deposits maturing in more than three months	545,868	(1,542,475)
Purchase of financial assets at fair value through other comprehensive income	(20,917)	(12,691)
Investment properties	(8,912)	-
Purchase of property and equipment	(3,935)	(133,682)
Dividends	18,324	-
Proceeds from sale of financial assets at fair value through other comprehensive income	103,170	-
	<u>103,170</u>	<u>-</u>
<b>Net cash provided by/(used in) investing activities</b>	<b>633,598</b>	<b>(1,688,848)</b>
<b>Cash flows from financing activities:</b>		
Due to banks	(99,450)	(92,973)
Capital increase	115,837	1,440,000
	<u>16,387</u>	<u>1,347,027</u>
<b>Net cash provided by financing activities</b>	<b>16,387</b>	<b>1,347,027</b>
<b>Net cash used during the period</b>	<b>(318,831)</b>	<b>(239,508)</b>
Cash and cash equivalents at the beginning of the period	442,554	553,989
<b>Cash and cash equivalents at the end of the period</b>	<b>123,723</b>	<b>314,481</b>

The accompanying notes from 1 to 19 are an integral part of these interim condensed consolidated financial statements

**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Notes to Interim Condensed Consolidated Financial Statements**  
**For the Three-Months Period Ended March 31, 2026 (Unaudited)**  
(Jordanian Dinars)

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**1- General**

Al-Manara Islamic Insurance Company (formerly Al-Manara Insurance Company and prior to that Arabian Seas Insurance Company) was established in 1974 in accordance with the Jordanian Companies Law and its amendments, under registration number (301), as a public shareholding company with limited liability, with an initial share capital of Jordanian Dinars 150,000 divided into 150,000 shares at a par value of one Jordanian Dinar per share. The share capital has since been amended on several occasions, with the authorised and paid-up capital currently standing at JD 8,900,000 divided into 8,900,000 shares at a par value of one Jordanian Dinar per share.

The Company's objectives include carrying out insurance activities, encompassing motor, fire, marine, aviation, property damage, liability, medical, and personal accident insurance; holding movable and immovable assets necessary for the conduct of its business; investing the Company's surplus funds in such manner as it deems appropriate; and borrowing funds required for its operations from banks.

**2- Basis of Preparation of Financial Statements**

The interim condensed consolidated financial statements for the three-month period ended 31 March 2026 have been prepared in accordance with the standards issued by the International Accounting Standards Board (IASB), applicable local laws and regulations, and in conformity with the formats prescribed by the Central Bank of Jordan.

The interim condensed consolidated financial statements for the three-month period ended 31 March 2026 have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income, details of which are set out in their respective accounting policies.

The Jordanian Dinar is the presentation currency of the financial statements and represents the Company's functional currency.

The significant accounting policies applied in the preparation of the condensed consolidated interim financial statements for the three-month period ended 31 March 2026, have been applied consistently for all periods presented unless otherwise stated.

The preparation of the interim condensed consolidated financial statements for the three-month period ended 31 March 2026 in accordance with International Financial Reporting Standards (IFRS) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Items involving significant estimates are disclosed in Note (4).

**Basis of Consolidation**

The key financial information of the subsidiaries for the three-month period ended 31 March 2026 (unaudited) is as follows:

<b>Name of Subsidiary</b>	<b>Capital</b>	<b>Ownership Percentage</b>
Al-Bihar Investment and Trading LLC	79,503	%100
Overseas for Investments in Real Estate Company	50,000	%100
Abar Investment and Real Estate Development LLC	1,500	%100

**Al-Manara Islamic Insurance Company**  
(Public Shareholding Limited Company)  
**Notes to Interim Condensed Consolidated Financial Statements**  
**For the Three-Months Period Ended March 31, 2026 (Unaudited)**  
(Jordanian Dinars)

**3- Application of New and Amended International Financial Reporting Standards**

**New and amended accounting standards effective for the current year**

- Amendments to International Accounting Standard No. 21 ("IAS 21") – \*Lack of Exchangeability\*
- Amendments to the Sustainability Accounting Standards Board ("SASB") Standards to enhance their international applicability.

The Company has not early adopted the following new and amended standards that have been issued but are not yet effective. Management is currently assessing the impact of the new requirements.

**Standards Issued and Effective**

**Amendments effective for periods beginning 1 January 2026:**

Amendments to IFRS 9 "*Financial Instruments*" and IFRS 7 "*Disclosures*"

Annual Improvements to IFRS Standards — Volume 11

**Amendments effective for periods beginning 1 January 2027:**

IFRS 18 — *Presentation and Disclosure in Financial Statements*

IFRS 19 — *Subsidiaries without Public Accountability: Disclosures*

Management expects to adopt these new standards, interpretations and amendments in the financial statements in the period of initial application. Management also expects that the adoption of these new standards, interpretations and amendments will not have a material impact on the financial statements in the period of initial application, with the exception of IFRS 18 which relates to the reclassification and restructuring of financial statement presentation.

**4- Use of Estimates and Assumptions**

The preparation of financial statements and the application of accounting policies require the Company's management to make estimates and judgements that affect the reported amounts of financial assets and financial liabilities, as well as the disclosure of contingent obligations. These estimates and judgements also affect revenues, expenses, and provisions, as well as changes in fair value recognised in the statement of profit or loss and within shareholders' equity. In particular, management is required to exercise significant judgements and estimates in determining the amounts and timing of future cash flows. Such estimates are necessarily based on a number of assumptions and factors with varying degrees of estimation and uncertainty, and actual results may differ from these estimates as a consequence of changes in the conditions and circumstances underlying those estimates in the future.

**5- Bank Deposits**

	March 31, 2026 (Unaudited)								December 31, 2025 (Audited)	
	Deposits due within one month		Deposits due over one month and up to three months		Deposits due after three months and up to one year		Total		Total	
	Policy holders	Share holders	Policy holders	Share holders	Policy holders	Share holders	Policy holders	Share holders	Policyholders	Shareholders
<b>Inside Jordan</b>										
Jordan Islamic Bank	-	-	-	-	383,910	472,424	383,910	472,424	499,390	691,858
Safwa Islamic Bank	-	-	-	-	1,615,174	258,132	1,615,174	258,132	1,601,496	257,687
Jordan Islamic Bank	-	-	-	-	-	-	-	-	-	-
Arab Islamic Bank	-	-	-	-	3,920	-	3,920	-	228,997	-
<b>Total</b>	-	-	-	-	2,003,004	730,556	2,003,004	730,556	2,329,883	949,545
Expected Credit Loss										
Provision*	-	-	-	-	(3,130)	(650)	(3,130)	(650)	(3,130)	(650)
<b>Net</b>	-	-	-	-	1,999,874	729,906	1,999,874	729,906	2,326,753	948,895

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**5- Deposits at banks(continued)**

- Interest rates on Jordanian Dinar deposit balances held with banks ranged from 1% to 6.75% during the period ended 31 March 2026 (unaudited) (31 December 2025: 4.5% to 6%).
- Deposits pledged in favour of the Governor of the Central Bank of Jordan, in addition to his functions, amounted to JD 650,000 as at 31 March 2026, compared to JD 650,000 as at 31 December 2025.

The movement in the expected credit loss provision – deposits is as follows:

	March 31, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Policy holders	Share holders	Total	Policy holders	Share holders	Total
Balance at the beginning of the period/year	3,130	650	3,780	3,130	650	3,780
Additions during the period/year	-	-	-	-	-	-
Balance at the Ending of the period/year	3,130	650	3,780	3,130	650	3,780

**6- Financial assets at fair value through profit or loss**

	March 31, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Policy holders	Share holders	Total	Policy holders	Share holders	Total
Arab War Risks Insurance Fund	98,191	-	98,191	98,191	-	98,191
	98,191	-	98,191	98,191	-	98,191

**7- Financial assets at fair value through other comprehensive income**

	March 31, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Policy holders	Share holders	Total	Policy holders	Share holders	Total
<b>Inside Jordan</b>						
Listed shares	-	358,977	358,977	-	454,060	454,060
Unlisted shares	-	619,901	619,901	-	619,901	619,901
	-	978,878	978,878	-	1,073,961	1,073,961
<b>Outside Jordan</b>						
Unlisted shares	-	276,480	276,480	-	276,500	276,500
<b>Total</b>	-	1,255,358	1,255,358	-	1,350,461	1,350,461



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**8- Financial assets at amortized cost**

	March 31, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Policy holders	Share holders	Total	Policy holders	Share holders	Total
<b>Outside Jordan</b>						
NCH-NAC- Global Bonds	-	90,142	90,142	-	90,142	90,142
<b>Total</b>	-	90,142	90,142	-	90,142	90,142

**9- Investment properties**

	Lands	Other assets	Total
<b><u>Cost</u></b>			
Balance at the beginning of the period	1,294,594	620,579	1,915,173
Additions	-	8,912	8,912
Transferred to sales tax deposits	-	-	-
Disposals	-	-	-
<b>Balance at the ending of the period</b>	<b>1,294,594</b>	<b>629,491</b>	<b>1,924,085</b>
<b><u>Accumulated Depreciation</u></b>			
Balance at the beginning of the period	-	(71,554)	(71,554)
Charged during the Period	-	(10,316)	(10,316)
<b>Balance at the ending of the period</b>		<b>(81,870)</b>	<b>(81,870)</b>
<b>Net book value as at March 31, 2026</b>	<b>1,294,594</b>	<b>547,621</b>	<b>1,842,215</b>
<b>Net book value as at December 31,</b>	<b>1,294,594</b>	<b>549,025</b>	<b>1,843,619</b>

**10- Cash on Hand and at Banks**

	March 31, 2026 (Unaudited)		December 31, 2025 (Audited)	
	Policyholders	Shareholders	Policyholders	Shareholders
Cash on Hand	2,916	1,306	26	2,341
Current Accounts at Banks	10,014	109,487	264,866	175,321
<b>Total</b>	<b>12,930</b>	<b>110,793</b>	<b>264,892</b>	<b>177,662</b>

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**11 – Insurance Contract Assets / Liabilities – Premium Allocation Approach (PAA)**

Description	Assets against remaining coverage				Assets for Incurred Claims					
	Excluding loss component		Loss component		Present Value of Cash Flows		Non-Financial Risk Adjustments		Total	
	December 31,	March 31,	December		December 31,	March 31,	December		December 31,	
	March 31, 2026	2026	31, 2025		2025	2026	31, 2025		2025	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Insurance contract liabilities – Beginning of the period	(1,146,289)	934,717	857,579	495,120	11,742,864	11,923,774	699,086	753,554	12,153,240	14,107,165
Insurance contract assets – Beginning of the period	-	-	-	-	-	-	-	-	-	-
Net insurance contract (liabilities) assets – Beginning of the period	(1,146,289)	934,717	857,579	495,120	11,742,864	11,923,774	699,086	753,554	12,153,240	14,107,165
Insurance contract expenses	(4,518,054)	(21,180,196)	-	-	-	-	-	-	(4,518,054)	(21,180,196)
Incurred claims	-	-	-	-	3,062,505	14,242,639	-	-	3,062,505	14,242,639
Amortization of acquisition costs	198,385	892,291	-	-	-	-	-	-	198,385	892,291
Change in contracts expected to be loss-making	-	-	-	362,459	-	-	-	-	-	362,459
Employee expenses	-	-	-	-	676,624	2,968,662	(69,287)	(54,468)	607,337	2,914,194
Insurance contract expenses	198,385	892,291	-	362,459	3,739,129	17,211,301	(69,287)	(54,468)	3,868,227	18,411,583
Insurance Operations Results	(4,319,669)	(20,287,905)	-	362,459	3,739,129	17,211,301	(69,287)	(54,468)	(649,827)	(2,768,613)
Finance cost – Insurance contracts	-	-	-	-	(23,570)	55,014	-	-	(23,570)	55,014
Net change – Other Comprehensive income	(4,319,669)	(20,287,905)	-	362,459	3,715,559	17,266,315	(69,287)	(54,468)	(673,397)	(2,713,599)
Cash received from underwritten contracts	3,851,944	19,021,294	-	-	-	-	-	-	3,851,944	19,021,294
Claims paid and other direct expenses	-	-	-	-	(3,988,464)	(17,447,225)	-	-	(3,988,464)	(17,447,225)
Payments of acquisition costs	(208,375)	(814,395)	-	-	-	-	-	-	(208,375)	(814,395)
Insurance contract liabilities – End of the period	(1,822,389)	(1,146,289)	857,579	857,579	11,469,959	11,742,864	629,799	699,086	11,134,948	12,153,240
Insurance contract assets – End of the period	-	-	-	-	-	-	-	-	-	-
Net insurance contract (liabilities) assets – End of the period	(1,822,389)	(1,146,289)	857,579	857,579	11,469,959	11,742,864	629,799	699,086	11,134,948	12,153,240

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**12 –Assets/ Liabilities of Reinsurance Contracts – Premium Allocation Method (PAA)**

Description	Liabilities for Remaining coverage (LRC)				Liabilities for Incurred Claims (LIC)				Total	
	Excluding Loss Component		Loss Component		Present Value of Cash Flows		Non-Financial Risk Adjustments			
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Reinsurance contracts liabilities - beginning of period	(1,551,654)	(1,704,129)	-	-	-	-	-	-	(1,551,654)	(1,704,129)
Reinsurance contracts assets - beginning of period	-		36,594	-	1,700,919	2,148,369	211,863	322,174	1,949,376	2,470,543
Net liabilities (assets) of reinsurance contracts - beginning of period	(1,551,654)	(1,704,129)	36,594	-	1,700,919	2,148,369	211,863	322,174	397,722	766,414
Reinsurance service expenses	(820,485)	(4,115,401)	83	36,594	-	-	-	-	(820,402)	(4,078,807)
Recoveries from reinsurers	-	-	-	-	182,401	617,333	-	-	182,401	617,333
Amortization of profit commission recovered from reinsurer	-	-	-	-	53,253	209,566	-	-	53,253	209,566
Changes in risk adjustments	-	-	-	-	-	-	(24,587)	-	(24,587)	-
Administrative expenses	-	-	-	-	-	-	-	(110,311)	-	(110,311)
Reinsurance contract revenues	-	-	-	-	235,654	826,899	(24,587)	(110,311)	211,067	716,588
Reinsurance operation results	(820,485)	(4,115,401)	83	36,594	235,654	826,899	(24,587)	(110,311)	(609,335)	(3,362,219)
Financing income (expenses) – from reinsurance contracts	-	-	-	-	21,873	9,620	-	-	21,873	9,620
Net change – other comprehensive income	(820,485)	(4,115,401)	83	36,594	257,527	836,519	(24,587)	(110,311)	(587,462)	(3,352,599)
Cash paid to reinsurer for written contracts	585,258	4,267,876	-	-	-	-	-	-	585,258	4,267,876
Claims incurred recovered from reinsurer	-	-	-	-	(270,525)	(1,102,516)	-	-	(270,525)	(1,102,516)
Profit commission recovered from reinsurer	-	-	-	-	(61,180)	(181,453)	-	-	(61,180)	(181,453)
Reinsurance contracts liabilities - end of period	-	-	-	-	-	-	-	-	-	-
Reinsurance contracts assets - end of period	(1,786,881)	(1,551,654)	36,677	36,594	1,626,741	1,700,919	187,276	211,863	63,813	397,722
Net liabilities (assets) of reinsurance contracts – end of period	(1,786,881)	(1,551,654)	36,677	36,594	1,626,741	1,700,919	187,276	211,863	63,813	397,722

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**13- Basic Earnings Per Share**

Basic earnings per share is calculated by dividing the profit for the period by the weighted average number of shares outstanding during the year, as detailed below:

	<b>March 31, 2026</b> <b>(Unaudited)</b>	<b>March 31, 2025</b> <b>(Unaudited)</b>
Loss for the period	<b>(75,352)</b>	(373,156)
Weighted average number of shares	<b>8,900,000</b>	8,000,000
<b>Basic loss per share for the period</b>	<b>(0.008)</b>	(0.046)

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## **14- Insurance Contract Revenue**

### **A- Policyholders**

	<b>Motor</b>		<b>Marine</b>		<b>Aviation</b>		<b>Fire</b>		<b>Engineering</b>		<b>Liability</b>		<b>Medical Insurance</b>		<b>Others</b>		<b>Total</b>	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Change in Insurance Contract Liabilities for Remaining Coverage	1,702,339	3,118,785	82,442	62,817	713	800	286,676	347,526	55,994	57,812	151,019	147,082	1,796,439	1,416,001	210,020	107,378	4,285,642	5,258,201
Takaful Contract Issuance Fees	64,220	70,289	1,803	2,416	-	-	49,598	11,113	2,292	737	14,458	5,332	65,672	56,118	8,959	11,678	207,002	157,683
Other Revenues	13,532	48,348	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,532	48,348
<b>Total Insurance Contract Revenues</b>	<b>1,780,091</b>	<b>3,237,422</b>	<b>84,245</b>	<b>65,233</b>	<b>713</b>	<b>800</b>	<b>336,274</b>	<b>358,639</b>	<b>58,286</b>	<b>58,549</b>	<b>165,477</b>	<b>152,414</b>	<b>1,862,111</b>	<b>1,472,119</b>	<b>218,979</b>	<b>119,056</b>	<b>4,506,176</b>	<b>5,464,232</b>

### **B- Shareholders**

	<b>Motor</b>		<b>Marine</b>		<b>Aviation</b>		<b>Fire</b>		<b>Engineering</b>		<b>Liability</b>		<b>Medical Insurance</b>		<b>Others</b>		<b>Total</b>	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Change in Insurance Contract Liabilities for Remaining Coverage	38	595	-	-	-	-	1,974	10	6,740	13,417	1,979	6,211	-	-	63	442	10,794	20,675
Insurance Contract Issuance Fees	-	-	-	-	-	-	-	-	482	211	-	160	-	-	-	-	482	371
Other Revenues	602	(23,995)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	602	(23,995)
<b>Total Insurance Contract Revenues</b>	<b>640</b>	<b>(23,400)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,974</b>	<b>10</b>	<b>7,222</b>	<b>13,628</b>	<b>1,979</b>	<b>6,371</b>	<b>-</b>	<b>-</b>	<b>63</b>	<b>442</b>	<b>11,878</b>	<b>(2,949)</b>

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**15- Insurance contract expenses**

**A- Policyholders**

	Motor		Marine		Aviation		Fire		Engineering		Liability		Medical Insurance		Others		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Incurring Insurance Claims	(1,402,988)	(2,366,289)	(21,720)	993	-	-	(2,916)	(1,055)	(22,145)	(32,390)	(21,737)	(27,950)	(1,591,607)	(1,128,686)	(39,381)	(14,798)	(3,102,494)	(3,570,175)
Change in onerous Contracts	-	5,000	-	-	-	-	-	-	-	3,582	-	-	-	(10,901)	-	-	-	(2,319)
Non-Financial Risk Adjustments	21,864	31,698	22,436	47	-	-	(135)	(201)	(3,862)	(6,901)	157	(5,960)	9,639	(10,553)	(1,371)	1,211	48,728	9,341
Amortization of Acquisition Costs	(119,580)	(200,785)	(6,227)	(2,870)	-	-	(23,155)	(19,381)	(2,958)	(2,362)	(2,129)	(1,493)	(29,203)	(11,771)	(13,571)	(8,564)	(196,823)	(247,226)
Wakalah Fee	(183,846)	(475,511)	(5,903)	(12,808)	-	-	(62,943)	(65,322)	(5,329)	(6,901)	(36,984)	(25,787)	(130,062)	(168,665)	(29,110)	(20,688)	(454,177)	(775,682)
Other Underwriting Expenses	(33,938)	(83,232)	(935)	(966)	-	-	(8,450)	(4,288)	(753)	(821)	(1,908)	(782)	(181,333)	(127,473)	(2,846)	(1,127)	(230,163)	(218,689)
<b>Total Takaful Contract Expenses</b>	<b>(1,718,488)</b>	<b>(3,089,119)</b>	<b>(12,349)</b>	<b>(15,604)</b>	<b>-</b>	<b>-</b>	<b>(97,599)</b>	<b>(90,247)</b>	<b>(35,047)</b>	<b>(45,793)</b>	<b>(62,601)</b>	<b>(61,972)</b>	<b>(1,922,566)</b>	<b>(1,458,049)</b>	<b>(86,279)</b>	<b>(43,966)</b>	<b>(3,934,929)</b>	<b>(4,804,750)</b>

**B- Shareholders**

	Motor		Marine		Aviation		Fire		Engineering		Liability		Medical Insurance		Others		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Incurring Insurance Claims	(32,081)	(593,656)	-	7,760	-	-	87,151	6,365	-	(7,268)	(73)	(16,500)	-	-	-	16,188	54,997	(587,111)
Change in onerous Contracts	-	-	-	-	-	-	-	-	-	1,005	-	-	-	-	-	-	-	1,005
Non-Financial Risk Adjustments	2,153	4,632	-	6,613	-	-	18,420	1,512	-	(1,392)	(14)	(3,900)	-	-	-	-	20,559	7,465
Amortization of Acquisition Costs	-	-	-	-	-	-	(241)	(1)	(1,323)	(758)	-	-	-	-	-	-	(1,564)	(759)
Employee and Administrative Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Underwriting Expenses	(6,638)	(11,602)	-	-	-	-	-	-	(52)	(146)	-	-	-	-	(600)	(600)	(7,290)	(12,348)
<b>Total Insurance Contract Expenses</b>	<b>(36,566)</b>	<b>(600,626)</b>	<b>-</b>	<b>14,373</b>	<b>-</b>	<b>-</b>	<b>105,330</b>	<b>7,876</b>	<b>(1,375)</b>	<b>(8,559)</b>	<b>(87)</b>	<b>(20,400)</b>	<b>-</b>	<b>-</b>	<b>(600)</b>	<b>15,588</b>	<b>66,702</b>	<b>(591,748)</b>

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## **16- Reinsurance contract revenue**

### **A- Policyholders**

	<b>Motor</b>		<b>Marine</b>		<b>Aviation</b>		<b>Fire</b>		<b>Engineering</b>		<b>Liability</b>		<b>Medical Insurance</b>		<b>Others</b>		<b>Total</b>	
	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>
Reinsurance Recoveries on Insurance Claims																		
Incurred	<b>30,718</b>	40,664	<b>29,932</b>	(993)	-	-	<b>(195)</b>	978	<b>20,272</b>	29,876	<b>20,000</b>	-	<b>144,915</b>	207,171	<b>4,512</b>	2,624	<b>250,154</b>	280,320
Risk Adjustment — Non-Financial	<b>3,418</b>	(3,832)	<b>(15,154)</b>	(51)	-	-	<b>(390)</b>	185	<b>3,594</b>	6,445	-	(124)	<b>644</b>	(3,061)	-	(14)	<b>(7,888)</b>	(452)
Amortisation of Acquisition Costs	-	-	<b>15,656</b>	11,486	-	-	<b>25,248</b>	28,922	<b>2,919</b>	9,186	<b>6,168</b>	6,705	-	-	<b>1,445</b>	2,232	<b>51,436</b>	58,531
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Reinsurance Contract Revenues</b>	<b>34,136</b>	36,832	<b>30,434</b>	10,442	-	-	<b>24,663</b>	30,085	<b>26,785</b>	45,507	<b>26,168</b>	6,581	<b>145,559</b>	204,110	<b>5,957</b>	4,842	<b>293,702</b>	338,399

### **B- Shareholders**

	<b>Motor</b>		<b>Marine</b>		<b>Aviation</b>		<b>Fire</b>		<b>Engineering</b>		<b>Liability</b>		<b>Medical Insurance</b>		<b>Others</b>		<b>Total</b>	
	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>
Reinsurance Recoveries on Insurance Claims																		
Incurred	<b>10,434</b>	4,527	-	(51,324)	-	-	<b>(78,188)</b>	(5,104)	-	6,774	-	-	-	-	-	(16,058)	<b>(67,754)</b>	(61,185)
Risk Adjustment — Non-Financial	-	(6,051)	-	(4,172)	-	-	<b>(16,698)</b>	(1,213)	-	1,412	-	-	-	-	-	(3,434)	<b>(16,698)</b>	(13,458)
Amortisation of Acquisition Costs	-	-	-	-	-	-	<b>197</b>	2	<b>1,429</b>	1,572	<b>188</b>	461	-	-	<b>3</b>	4	<b>1,817</b>	2,039
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Reinsurance Contract Revenues</b>	<b>10,434</b>	(1,524)	-	(55,496)	-	-	<b>(94,689)</b>	(6,315)	<b>1,429</b>	9,758	<b>188</b>	461	-	-	<b>3</b>	(19,488)	<b>(82,635)</b>	(72,604)

**Al-Manara Islamic Insurance Company**  
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(Jordanian Dinars)

**17- Reinsurance contract expenses**

**A- Policyholders**

	Motor		Marine		Aviation		Fire		Engineering		Liability		Medical Insurance		Others		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Changes in Retakaful Contract Liabilities for remaining coverage	(87,902)	(327,274)	(68,129)	(57,145)	-	-	(294,160)	(330,125)	(48,739)	(52,545)	(130,939)	(133,273)	(122,420)	(221,698)	(58,437)	(50,866)	(810,726)	(1,172,926)
Change in onerous Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Reinsurance Contract Expenses</b>	<b>(87,902)</b>	<b>(327,274)</b>	<b>(68,129)</b>	<b>(57,145)</b>	<b>-</b>	<b>-</b>	<b>(294,160)</b>	<b>(330,125)</b>	<b>(48,739)</b>	<b>(52,545)</b>	<b>(130,939)</b>	<b>(133,273)</b>	<b>(122,420)</b>	<b>(221,698)</b>	<b>(58,437)</b>	<b>(50,866)</b>	<b>(810,726)</b>	<b>(1,172,926)</b>

**B- Shareholders**

	Motor		Marine		Aviation		Fire		Engineering		Liability		Medical Insurance		Others		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Changes in Reinsurance Contract Liabilities for remaining coverage	-	-	-	-	-	-	(1,778)	(12)	(6,061)	(6,750)	(1,780)	(5,378)	-	-	(56)	(62)	(9,675)	(12,202)
Other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Reinsurance Contract Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,778)</b>	<b>(12)</b>	<b>(6,061)</b>	<b>(6,750)</b>	<b>(1,780)</b>	<b>(5,378)</b>	<b>-</b>	<b>-</b>	<b>(56)</b>	<b>(62)</b>	<b>(9,675)</b>	<b>(12,202)</b>



**Al-Manara Islamic Insurance Company**  
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(Jordanian Dinars)

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**18- Subsequent Events**

There are no subsequent events occurring at the date of the interim condensed consolidated financial statements or after the preparation of the condensed consolidated interim financial statements.

**19- Approval of Financial Statements**

The interim condensed consolidated financial statements were approved by the Board of Directors on 28 April 2026.