

STATEMENT OF FINANCIAL POSITION

<i>In thousands of Uzbekistan Soums</i>	December 31, 2025	December 31, 2024
ASSETS		
Cash and cash equivalents	1,330,294	1,449,605
Bank deposits	243,871,016	215,803,791
Right-of-use assets	3,210,542	3,389,560
Fixed assets and intangible assets	1,986,401	1,076,354
Prepaid income tax	-	965,067
Reinsurance contract assets	36,346,628	29,525,155
Other assets	2,952,009	2,343,727
TOTAL ASSETS	289,696,890	254,553,259
LIABILITIES		
Insurance and reinsurance payable	110,030	83,993
Insurance contracts liability	134,152,040	113,208,857
Deferred tax liabilities	5,646,209	5,100,913
Other taxes and obligatory payments to the budget	2,170,700	650,396
Lease Liabilities	2,546,138	3,545,658
Long-term Borrowings	712,541	-
Other liabilities	7,539,937	3,544,586
TOTAL LIABILITIES	152,877,595	126,134,403
EQUITY		
Authorized capital	80,000,000	52,500,000
Retained earnings	56,819,295	75,918,856
TOTAL EQUITY	136,819,295	128,418,856
TOTAL EQUITY AND LIABILITIES	289,696,890	254,553,259

Approved and signed on behalf of the Company's Management on June 11, 2026:

Janis Lasis
 Chief Executive Officer
 Tashkent, Uzbekistan



Sultonbek Ortikov
 Chief Accountant
 Tashkent, Uzbekistan

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

<i>In thousands of Uzbekistan Soums</i>	December 31, 2025	December 31, 2024
Insurance revenue	54,811,354	56,885,259
Insurance service expense	(35,473,972)	(62,965,790)
Net income or expense from reinsurance contracts held	(2,387,594)	28,063,937
Insurance service result	16,949,788	21,983,406
Investment income	47,762,679	42,988,174
Insurance finance expenses	(6,426,892)	(9,537,661)
Financial insurance result	41,335,787	33,450,513
Administrative and operating expenses	(33,974,790)	(22,676,973)
Gains/losses) from foreign currency transactions	20,636	(22,386)
Gain/loss) on provision for expected credit losses	931,659	(1,311,392)
Other income and expense	(611,744)	86,574
Others	(33,634,239)	(23,924,177)
Profit before tax	24,651,336	31,509,742
Income tax expense	(5,303,529)	(4,898,095)
Net Profit	19,347,807	26,611,647

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Janis Lasis
Chief Executive Officer
Tashkent, Uzbekistan



Sultonbek Ortikov
Chief Accountant
Tashkent, Uzbekistan

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STATEMENT OF CHANGES IN EQUITY

<i>In thousands of Uzbekistan Soums</i>	<i>Share Capital</i>	<i>Retained earnings</i>	<i>Total</i>
31 January, 2023	45,000,000	39,890,697	84,890,697
Net profit for the period	-	17,311,248	17,311,248
Increase of share capital	7,500,000	-	7,500,000
Declared dividends	-	(7,894,736)	(7,894,736)
31 December, 2023	52,500,000	49,307,209	101,807,209
Increase of share capital	-	-	-
Profit for the year	-	26,611,647	26,611,647
31 December, 2024	52,500,000	75,918,856	128,418,856
Increase of share capital	27,500,000	-	27,500,000
Declared dividends	-	(38,447,368)	(38,447,368)
Net profit for the period	-	19,347,807	19,347,807
December 31, 2025	80,000,000	56,819,295	136,819,295

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Janis Lasis
Chief Executive Officer
Tashkent, Uzbekistan



Sultonbek Ortikov
Chief Accountant
Tashkent, Uzbekistan

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STATEMENT OF CASH FLOWS

<i>in thousands of uzbekistan soums</i>	December 31, 2025	December 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Premiums received	75,771,542	75,128,915
Premiums paid for reinsurance	(9,209,067)	(763,636)
Insurance-related expenses	(35,427,782)	(62,948,683)
Administrative and Other Expenses	(34,185,035)	(24,072,494)
Insurance finance cost	(6,426,892)	(9,537,661)
Tax paid	(3,793,166)	(5,038,850)
Other income or expenses received	(611,744)	153,133
Operating profit before changes in working capital	(13,882,144)	(27,079,276)
<i>Change in operating assets and liabilities</i>		
Increase / (decrease) in other assets	(608,352)	(1,775,458)
Increase / (decrease) in other liabilities	(33,593,893)	1,407,116
Increase / (decrease) in share capital	27,500,000	-
Net cash flow from operating activity	(20,584,389)	(27,447,618)
CASH FLOW FROM INVESTING ACTIVITY		
New investments in bank deposits	(28,000,000)	(15,845,525)
Acquisition and disposal of fixed and intangible assets	-	(1,039,157)
Interest received	47,762,679	42,965,789
Net cash flow from investing activity	19,762,679	26,081,107
CASH FLOW FROM FINANCING ACTIVITIES		
Loan proceeds	712,541	-
NET CASH FROM FINANCING ACTIVITIES	712,541	-
Net increase(decrease) in cash and cash equivalents	(109,169)	(1,366,511)
CASH AND CASH EQUIVALENTS, at beginning of the period	1,449,605	2,816,116
Impact of changes in exchange rates on cash and cash equivalents	(10,907)	-
Impact of changes in expected credit losses on cash and cash equivalents	765	-
CASH AND CASH EQUIVALENTS, at end of the period	1,330,294	1,449,605

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Janis Lasis
Chief Executive Officer
Tashkent, Uzbekistan



Sultonbek Ortukov
Chief Accountant
Tashkent, Uzbekistan