

Summary of the Insurer's Business Operations

(in AZN)

	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Total Income, including:	30 003 344	17 066 257	12 937 087
Operating Income	30 703 306	26 087 665	4 615 641
Investment Income	4 933 258	1 924 113	3 009 145
Net Change in Insurance Reserves	-5 870 127	-11 544 000	5 673 872
Other Income	236 907	598 478	-361 571
Total Expenses, including:	16 771 873	12 442 251	4 329 622
Operating Expenses	10 085 579	7 220 296	2 865 282
Administrative Expenses	6 130 813	5 131 783	999 030
Other Expenses	555 481	90 172	465 310
Financial Profit / (Loss)	13 231 471	4 624 006	8 607 465
Profit Tax	2 079 073	939 117	1 139 956
Net Profit / (Loss)	11 152 397	3 684 888	7 467 509

Chief Executive Officer

Chief Financial Officer



Abbasov Vusal Ramiz oglu

Afandiyeva Lala Ali Heydarovna

Results of Business Operations – Non-Life Insurance Sector

(in AZN)

Insurance Classes	Reporting Period: 01.04.2026			Reporting Period: 01.04.2025			Change		
	Gross Written Premiums	Claims Paid	Combined Ratio (%)	Gross Written Premiums	Claims Paid	Combined Ratio (%)	Gross Written Premiums	Claims Paid	Combined Ratio (%)
Main classes under Personal Insurance, including:	47 978	34 826		50 191	7 898		-2 213	26 928	0.0
Personal Accident Insurance	46 943	34 807	43.0	50 022	7 871	45.5	-3 079	26 936	-2.5
Health Insurance	0	0	0.0	0	0	0.0	0	0	0.0
Travel Insurance	1 035	19	22.5	168	27	62.8	866	-8	-40.3
Other classes under Personal Insurance	0	0		0	0		0	0	0.0
Main classes under Property Insurance, including:	25 836 265	7 423 899		21 512 106	3 353 152		4 324 159	4 070 747	0.0
Property fire and Allied Perils Insurance	10 614 826	4 083 340	47.0	11 341 889	1 614 133	74.8	-727 063	2 469 206	-27.8
Motor Own Damage Insurance	756 113	53 032	65.4	820 115	380 049	76.9	-64 002	-327 017	-11.5
Rolling Stock Insurance	17 979	1 032 126	24.3	4 402		280.5	13 577	0	-256.3
Aviation Hull Insurance	56 758	31 290	187.5		49 808	30.9	0	-18 518	156.6
Marine Hull Insurance	1 021 530	559 433	95.8	122 319	3 145	46.9	899 211	556 288	48.9
Cargo Insurance	359 090	45 964	38.5	372 380	13 611	36.2	-13 291	32 353	2.3
Crop Insurance	10 981 184	855 046	123.3	6 969 352	478 304	78.8	4 011 833	376 743	44.5
Livestock Insurance	2 028 786	763 667	89.8	1 881 650	814 102	87.0	147 136	-50 434	2.8
Other classes under Property Insurance	0	0		0	0		0	0	0.0
Employee Dishesonesty Insurance	0	0	0.0	0	0	0.0	0	0	0.0
Cash and Securities Forgery Insurance	0	0	0.0	0	0	0.0	0	0	0.0
Title Insurance	0	0	0.0	0	0	0.0	0	0	0.0
Main classes under Liability Insurance, including:	3 858 951	90 863		837 136	3 842		3 021 815	87 021	0.0
Motor Third-Party Liability Insurance	10 531		21.1	19 125	2 820	29.5	-8 594	0	-8.5
Railway Liability Insurance			0.0			0.0	0	0	0.0
Aviation Liability Insurance	229 670		5.0	214 608		21.8	15 062	0	-16.9
Protection and Indemnity Insurance			0.0			0.0	0	0	0.0
Carrier's Liability Insurance	0	0	0.0	0	0	0.0	0	0	0.0
Contractual Liability Insurance	0	0	0.0	0	0	0.0	0	0	0.0
Professional Liability Insurance	84 737		20.7	177 300		27.5	-92 563	0	-6.7
Employer's Liability Insurance	70 993		18.9	55 100		26.9	15 894	0	-7.9
General Commercial Liability Insurance	3 463 020	90 863	32.7	371 004	1 022	28.2	3 092 016	89 841	4.5
Legal Expenses Insurance	0	0	0.0	0	0	0.0	0	0	0.0
Other classes under Liability Insurance:	0	0		0	0		0	0	0.0
Other classes of insurance	650 822	24 580	8.0	3 094 683	179 354	25.5	-2 443 861	-154 774	-17.5
Total	30 394 015	7 574 167	61	25 494 116	3 544 245	69.1	4 899 899	4 029 923	-8.1

Chief Executive Officer

Abbasov Vusal Ramiz oğlu

Chief Financial Officer

Afandiyeva Lala Ali Heydarovna

Business Operations Results – Life Insurance Sector

(in AZN)

Insurance Classes	Reporting Period: 01.04.2026		Reporting Period: 01.04.2025		Change	
	Gross Written Premiums	Claims Paid	Gross Written Premiums	Claims Paid	Gross Written Premiums	Claims Paid
Main Insurance Classes	18 374	35 853	29 300	0	-10 926	35 853
Life insurance (death)	18 374	35 853	29 300	0	-10 926	35 853
Endowment Insurance			0	0	0	0
Annuity Insurance	0	0	0	0	0	0
Disability Insurance			0	0	0	0
Critical Illness Insurance	0	0	0	0	0	0
Other Insurance Classes	89 266	19 326	28 864	0	60 402	19 326
Total	107 640	55 179	58 164	0	49 476	55 179

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Information on Investment Portfolio

(in AZN)

Investments	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Bonds, including:	94 967 053	110 676 393	-15 709 340
Sovereign Bonds	67 933 828	95 461 830	-27 528 002
Corporate Bonds	27 033 225	15 214 563	11 818 662
Stocks	13 106 245	9 797 141	3 309 104
Private Equity			0
Derivatives			0
Real Estate (not for own use)			0
Deposits	16 400 000	250 000	16 150 000
Other Investments	15 119 202	1 024 037	14 095 166
Total	139 592 501	121 747 571	17 844 930

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Information on Net Investment Profit/Loss

(in AZN)

	Bonds		Stocks		Deposits		Real Estate		Other Investments		Total	
	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025
Interest/Dividend Income	1 608 302	1 853 862	2 897 500	0	413 866	5 625			13 590	1 298	4 933 258	1 924 113
Realized Profit & Loss				0							0	0
Unrealized Profit and Loss											0	0
Investment Expenses	-10 659	-18 010									-10 659	-18 010
Net Investment Profit & Loss	1 597 643	1 835 852	2 897 500	0	413 866	5 625	0	0	13 590	1 298	4 922 599	1 906 103

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Information on Asset Classifications

(in AZN)

Assets	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Cash and Cash Equivalents, including:	11 544 902	4 662 811	6 882 091
Funds in Local Currency Accounts	475 328	1 835 277	-1 359 949
Funds in Foreign Currency Accounts	11 057 772	2 810 536	8 247 236
Other Cash	11 802	16 998	-5 196
Investment Assets, including:	124 473 299	120 723 534	3 749 764
Bonds	94 967 053	110 676 393	-15 709 340
Investments accounted for using the equity method			
Stocks	13 106 245	9 797 141	3 309 104
Private Equity			
Derivatives	0	0	0
Real Estate (not for own use)	0	0	0
Deposits	16 400 000	250 000	16 150 000
Other Investment Assets	15 119 202	1 024 037	14 095 166
Receivables, including:	53 034 075	40 978 470	12 055 605
Direct Insurance			
Reinsurance Operations	47 085 364	28 428 296	18 657 067
Insurance Brokers			
Other Receivables	5 948 711	12 550 174	-6 601 462
Reinsurers' share in insurance reserves, including	7 685 014	12 577 407	-4 892 393
Life Insurance	34 328	31 350	2 977
Non-Life Insurance	7 650 686	12 546 057	-4 895 370
Land, Buildings, and Equipment (for own use)	420 660	419 248	1 412
Intangible Assets	328 425	146 916	181 509
Deferred Tax Assets			
Other Assets		0	0
Total	212 605 577	180 532 423	32 073 154

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Information on Liability Classifications

(in AZN)

Liabilities	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Insurance Reserves, including:	91 762 070	74 216 843	17 545 227
Life Insurance	432 274	438 543	-6 269
Non-Life Insurance	91 329 796	73 778 301	17 551 496
Interest-Bearing Liabilities, including:			
Bank Loans			
Securities			
Other Interest-Bearing Liabilities			
Accounts Payable, including:	9 294 241	10 897 155	-1 602 914
Direct Insurance			
Reinsurance Operations	6 636 851	7 766 090	-1 129 239
Insurance Brokers			
Other Creditors	2 657 390	3 131 065	-473 675
Liabilities from Derivatives			
Other Liabilities	2 393 147	853 426	1 539 721
Total	103 449 458	85 967 424	17 482 034

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Classification of Total Insurance Reserves in the Non-Life Insurance Sector

(in AZN)

Insurance Reserves	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Unearned Premium Reserves	40 930 913	34 620 916	6 309 997
Loss Reserves	45 049 738	37 917 523	7 132 215
Other Insurance Reserves	5 349 146	1 239 862	4 109 284
Total	91 329 796	73 778 301	17 551 496

(in AZN)

Insurance Classes	Reporting Period: 01.04.2026		Reporting Period: 01.04.2025		Change	
	Insurance Reserves	Net Insurance Reserves (net of reinsurance)	Insurance Reserves	Net Insurance Reserves (net of reinsurance)	Insurance Reserves	Net Insurance Reserves (net of reinsurance)
Main Insurance Classes	73 805 401	68 179 807	64 204 238	53 323 689	9 601 162	14 856 118
Property Fire and Allied Perils Insurance	45 968 626	42 183 429	45 951 830	37 580 473	16 796	4 602 956
Crop Insurance	12 459 592	12 002 585	8 669 527	8 237 450	3 790 065	3 765 135
Liability insurance	8 524 574	8 298 028	693 194	478 038	7 831 381	7 819 990
Livestock Insurance	4 492 774	4 209 133	4 016 112	3 732 471	476 662	476 662
Compulsory Property Insurance	2 359 835	1 486 632	4 873 576	3 295 256	-2 513 741	-1 808 625
Other Insurance Classes	17 524 395	15 499 303	9 574 062	7 908 555	7 950 333	7 590 748
Total	91 329 796	83 679 110	73 778 301	61 232 244	17 551 496	22 446 866

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Appendix 12 to "Corporate Governance Standards in Insurance Companies"

Classification of Total Insurance Reserves in the Life Insurance Sector

(in AZN)

Insurance Reserves	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Mathematical Reserves	251 332	155 074	96 258
Loss Reserves	171 072	280 079	-109 007
Other Insurance Reserves	9 869	3 389	6 480
Total	432 274	438 543	-6 269

(in AZN)

Insurance Classes	Reporting Period: 01.04.2026		Reporting Period: 01.04.2025		Change	
	Insurance Reserves	Net Insurance Reserves (net of reinsurance)	Insurance Reserves	Net Insurance Reserves (net of reinsurance)	Insurance Reserves	Net Insurance Reserves (net of reinsurance)
Main Insurance Classes	165 202	165 202	259 783	259 783	-94 581	-94 581
Life insurance (death)	165 202	165 202	259 783	259 783	-94 581	-94 581
Endowment Insurance						
Annuity Insurance						
Disability Insurance						
Critical Illness Insurance						
Other Insurance Classes	267 072	232 744	178 760	147 410	88 312	85 335
Total	432 274	397 946	438 543	407 192	-6 269	-9 246

Chief Executive Officer

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Statement of Changes in Equity

(in AZN)

Capital	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Paid-in Capital	50 000 000	50 000 000	0
New share issuance	0	0	0
Returned capital	0	0	0
Capital Reserves, including:			0
Revaluation Reserve	0	0	0
Other Capital Reserves	6 512 438	3 203 333	3 309 104
Retained Earnings (Accumulated Loss)	52 643 682	41 361 666	11 282 016
Total	109 156 119	94 564 999	14 591 120

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Capital Adequacy Report

(in AZN)

Total Capital	Reporting Period: 01.04.2026	Reporting Period: 01.04.2025	Change
Available Capital	66 242 983	63 166 516	3 076 467
Required Capital, including:	21 168 235	21 168 235	0
Minimum Capital Requirement (MCR)	21 168 235	21 168 235	0
Required Solvency Margin	11 178 070	11 174 925	3 145
Solvency Surplus	45 074 748	41 998 281	3 076 467

Chief Executive Officer

Abbasov Vusal Ramiz oglu

Chief Financial Officer

Afandiyeva Lala Ali Heydarovna

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Chief Executive Officer



Abbasov Vusal Ramiz oglu

Chief Financial Officer



Afandiyeva Lala Ali Heydarovna