Company No.
197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

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Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	30.06.2026 RM'000	31.12.2025 RM'000
ASSETS			
Property and equipment		45,564	46,541
Right-of-use assets		1,078	693
Intangible assets		26,697	20,109
Investments	11	1,708,862	1,648,330
Reinsurance contract assets	12	269,274	264,934
Other receivables		51,086	45,654
Cash and cash equivalents		171,380	125,569
Total assets		2,273,941	2,151,830
EQUITY AND LIABILITIES			
Share capital		100,000	100,000
Retained earnings		879,084	849,440
Equity reserve		6,488	5,163
Total equity		985,572	954,603
Deferred tax liabilities		7,553	4,702
Insurance contract liabilities	12	1,093,752	1,009,591
Reinsurance contract liabilities		288	240
Lease liabilities		1,029	721
Current tax liabilities		2,232	5,326
Other payables		183,515	176,647
Total liabilities		1,288,369	1,197,227
Total equity and liabilities		2,273,941	2,151,830

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Financial period ended	
	30.06.2026	30.06.2025
	RM'000	RM'000
Insurance revenue	431,971	375,590
Insurance service expense	(294,287)	(263,612)
Insurance service result before reinsurance contracts held	137,684	111,978
Allocation of reinsurance premiums	(70,572)	(71,942)
Amounts recoverable from reinsurers for incurred claims	28,879	48,991
Net expense from reinsurance contracts held	(41,693)	(22,951)
Insurance service result	95,991	89,027
Investment income from financial assets measured at fair value through profit or loss ("FVTPL")	28,387	25,368
Interest income from financial assets not measured at FVTPL	1,854	2,006
Net fair value (losses)/ gains on financial assets	(5,154)	16,714
Net realised gains	19	42
Total investment income	25,106	44,130
Insurance finance expense for insurance contracts issued	(10,810)	(11,942)
Reinsurance finance income for reinsurance contracts held	2,984	3,026
Net foreign exchange losses	(981)	(43)
Net insurance financial result	(8,807)	(8,959)
Other income	4,505	2,382
Other operating expense	(77,394)	(76,124)
Finance cost	(34)	(48)
Total expenses	(72,923)	(73,790)
Profit before taxation	39,367	50,408
Taxation	(9,723)	(12,539)
Net profit for the financial period/ total comprehensive income for the financial period	29,644	37,869
Earnings per share (sen)		
Basic	2.96	3.79

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Share capital RM'000	Non-Distributable Equity reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
At 1 January 2026	100,000	5,163	849,440	954,603
Total comprehensive income for the financial year	-	-	29,644	29,644
Share-based long term incentive plan vested	-	1,325	-	1,325
At 30 June 2026	100,000	6,488	879,084	985,572
At 1 January 2025, restated	100,000	5,682	769,418	875,100
Total comprehensive income for the financial year	-	-	37,869	37,869
Share-based long term incentive plan vested	-	717	-	717
At 30 June 2025	100,000	6,399	807,287	913,686

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Financial period ended	
	30.06.2026	30.06.2025
	RM'000	RM'000
OPERATING ACTIVITIES		
Profit before taxation	39,367	50,408
Investment income from financial assets measured at FVTPL	(28,387)	(25,368)
Interest income from financial assets not measured at FVTPL	(1,854)	(2,006)
Realised gains in profit or loss	(19)	(42)
Net fair value losses/ (gains) on financial assets	5,154	(16,714)
Realised losses on foreign exchange	620	100
Depreciation of property and equipment	1,632	1,180
Depreciation of right-of-use assets	453	661
Amortisation of intangible assets	3,526	1,934
Interest charged on lease liabilities	35	48
Property and equipment written off	113	-
Employees share-based long term incentive plan	1,325	717
Change in working capital		
Increase in reinsurance contract assets	(4,340)	(31,896)
Increase/ (decrease) in reinsurance contract liabilities	48	(221)
Increase in other receivables	(6,205)	(6,618)
Decrease in insurance contract assets	-	10
Increase in insurance contract liabilities	84,161	100,804
Decrease in other payables	(1,499)	(5,713)
Increase in FVTPL investments	(68,284)	(37,998)
Decrease in lease liabilities	(107)	(4)
Cash generated from operating activities	25,739	29,282
Interest income received	33,631	29,441
Income tax paid	(9,966)	(11,723)
Net cash flows generated from operating activities	49,404	47,000

The accompanying notes form an integral part of these interim financial statements.

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026 (CONTINUED)

	Financial period ended	
	30.06.2026	30.06.2025
	RM'000	RM'000
INVESTING ACTIVITIES		
Proceed from disposal of property and equipment	43	-
Purchase of property and equipment	(636)	(3,029)
Purchase of intangible assets	(2,542)	(3,911)
Net cash flows used in investing activities	(3,135)	(6,940)
FINANCING ACTIVITIES		
Payment of lease liabilities	(458)	(681)
Dividend paid	-	(164,000)
Net cash flows used in financing activities	(458)	(164,681)
Net increase/ (decrease) in cash and cash equivalents	45,811	(124,621)
Cash and cash equivalents at beginning of the financial period	125,569	287,950
Cash and cash equivalents at end of the financial period	171,380	163,329
Cash and cash equivalents comprise:		
Fixed and call deposits with maturity of less than three months	164,750	146,646
Cash and bank balances	6,630	16,683
	171,380	163,329

The accompanying notes form an integral part of these interim financial statements.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS – 30 JUNE 2026

1 BASIS OF PREPARATION

The condensed interim financial statements of Chubb Insurance Malaysia Berhad ("the Company") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting. The unaudited condensed interim financial statements should be read in conjunction with the Company's audited annual financial statements for the financial year ended 31 December 2025.

The notes attached to the unaudited interim condensed financial statements provide an explanation of events and transactions that are significant to gain an understanding of changes in the financial position and performance of the Company since the financial year ended 31 December 2025.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency. Unless otherwise indicated, the amounts in these financial statements have been rounded to the nearest thousand.

2 MATERIAL ACCOUNTING POLICIES

The accounting policies and presentation adopted by the Company for the condensed interim financial statements are consistent with those adopted in the Company's audited financial statements for the financial year ended 31 December 2025, except for the adoption of the following:

MFRSs, Interpretation and Amendments effective for annual periods beginning on or after 1 January 2026

a) Amendments to MFRS 9 and MFRS 7 'Classification and Measurement of Financial Instruments'
b) Annual Improvements to MFRS Accounting Standards for enhanced consistency

The adoption of the above amendment did not have any material impact to the current and prior period financial statements of the Company.

3 COMMENTS ON SEASONALITY OR CYCLICALITY

The business operations of the Company were not significantly affected by seasonality or cyclical factors for the financial period under review.

4 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flow in the current interim financial period ended 30 June 2026.

5 MATERIAL CHANGES IN ESTIMATES

There were no material changes in the basis used for accounting estimates in the current interim financial period ended 30 June 2026.

6 DEBT AND EQUITY SECURITIES ISSUED BY THE COMPANY

There were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities during the current interim financial period ended 30 June 2026.

7 DIVIDEND

No dividend has been paid by the Company in the current financial period ended 30 June 2026.

8 EVENTS SUBSEQUENT TO THE INTERIM FINANCIAL YEAR

There were no material events after the current interim financial period that has not been reflected in the financial statements for the period to date.

9 EFFECT OF CHANGES IN THE COMPOSITION OF THE COMPANY

There were no changes in the composition of the Company during the current interim financial period under review.

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS – 30 JUNE 2026 (CONTINUED)

10 CONTINGENT LIABILITIES

The Malaysia Competition Commission (“MyCC”) had issued Notice of Finding of an Infringement under Section 40 of the Competition Act 2010 in September 2020. MyCC has determined that the Company, together with PIAM and the other 21 other insurers, had infringed the prohibitions in Section 4 of the Competition Act prohibition in that the parties had entered into an agreement to fix the price of parts trade discount and labour rates for PIAM Approved Repairers Scheme (“PARS”) workshops.

In MyCC’s Final Decision, it imposed a financial penalty of RM4,218,671 on the Company in 2020. This Final Decision was set aside by the Competition Appeal Tribunal (the “Tribunal”) on 2 September 2022.

MyCC filed an application to seek leave to commence judicial review proceedings in the High Court to review the decision of the Tribunal, and this was dismissed by the High Court with cost of RM10,000 to be paid to Chubb on 16 January 2024. MyCC then appealed to the Court of Appeal on 15 February 2024, but the appeal was dismissed on 18 August 2026, with cost of RM30,000 awarded to the Company. MyCC may apply for leave to appeal to the Federal Court against the decision, in which case must do so within 1 month from 18 August 2026.

Saved as disclosed above, the Company does not have any other contingent assets and liabilities as at 30 June 2026.

11 INVESTMENTS

	30.06.2026 RM’000	31.12.2025 RM’000
Malaysian government securities and guaranteed loans	1,014,891	942,319
Debt securities	693,596	705,636
Equity securities	375	375
	1,708,862	1,648,330
Fair value through profit or loss ("FVTPL")	1,708,862	1,648,330
The following instruments mature after 12 months:		
Malaysian government securities and guaranteed loans	888,583	780,409
Debt securities	399,276	446,582
	1,287,859	1,226,991
Current	421,003	421,339

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS – 30 JUNE 2026 (CONTINUED)

11 INVESTMENTS (CONTINUED)

(a) FVTPL

	30.06.2026	31.12.2025
	RM'000	RM'000
Fair value		
Unquoted equity securities	375	375
Unquoted debt securities	693,596	705,636
Malaysian government securities and guaranteed loans	1,014,891	942,319
	1,708,862	1,648,330

(b) Carrying values of financial instruments

	FVPL
	RM'000
At 1 January 2025	1,459,297
Purchases	687,887
Maturities	(410,000)
Disposals	(104,490)
Realised gains in profit or loss	1,333
Fair value gains recorded in profit or loss	16,370
Net change in interest receivables	1,798
Amortisation of premium	(3,865)
At 31 December 2025	1,648,330
Purchases	348,341
Maturities	(180,000)
Disposals	(100,057)
Realised gains in profit or loss	19
Fair value losses recorded in profit or loss	(5,154)
Net change in interest receivables	(320)
Amortisation of premium	(2,297)
At 30 June 2026	1,708,862

11 INVESTMENTS (CONTINUED)

(c) Estimation of fair values

Fair value hierarchy

Included in the quoted market price category are financial instruments that are measured in whole or in part by reference to published quotes in an active market. A financial instrument is regarded as quoted in an active market if quoted prices are readily available from an exchange, secondary market via dealer and broker, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis (Level 1).

Financial instruments measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions are instruments for which pricing is obtained via pricing services but where prices have not been determined in an active market and instruments with fair values based on broker quotes (Level 2).

Financial instruments that are valued not based on observable market data are categorised as Level 3.

	30.06.2026 RM'000	31.12.2025 RM'000
Fair value investments		
Valuation techniques		
- market observable inputs (Level 2)	1,708,487	1,647,955
- unobservable inputs (Level 3)	375	375
	1,708,862	1,648,330

There are no investments that are valued based on Level 1 category.

12 INSURANCE AND REINSURANCE CONTRACTS

		30.06.2026		31.12.2025	
	Note	Assets RM'000	Liabilities RM'000	Assets RM'000	Liabilities RM'000
Insurance contracts					
Accident and Health	(a)	-	107,103	-	86,343
Property and Casualty	(b)	-	556,119	-	511,408
Motor	(c)	-	430,530	-	411,840
Total insurance contracts		-	1,093,752	-	1,009,591
Reinsurance contracts					
Accident and Health		10,646	(288)	7,559	(240)
Property and Casualty		229,806	-	231,563	-
Motor		28,822	-	25,812	-
Total reinsurance contracts		269,274	(288)	264,934	(240)

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(a) Accident and Health – Insurance contracts

	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	6,030	-	75,414	4,899	86,343
	6,030	-	75,414	4,899	86,343
Insurance revenue from contracts measured under PAA	(121,894)	-	-	-	(121,894)
Insurance service expenses					
Incurred claims and directly attributable expenses	-	-	50,458	2,883	53,341
Amortisation of insurance acquisition cash flows	26,448	-	-	-	26,448
Losses on onerous contracts and reversals	-	-	-	-	-
Changes related to past service - liabilities for incurred claims	-	-	(3,631)	(1,815)	(5,446)
	26,448	-	46,827	1,068	74,343
Total insurance service result	(95,446)	-	46,827	1,068	(47,551)
Insurance finance expenses					
Insurance finance expenses	-	-	1,058	-	1,058
Effect of movements in exchange rates	1	-	-	-	1
	1	-	1,058	-	1,059
Total changes in the statement of comprehensive income	(95,445)	-	47,885	1,068	(46,492)
Investment components	(125)	-	125	-	-
Cash flows					
Premiums received	126,931	-	-	-	126,931
Claims and other insurance service expenses paid including investment component paid	-	-	(31,597)	-	(31,597)
Insurance acquisition cash flows	(28,082)	-	-	-	(28,082)
	98,849	-	(31,597)	-	67,252
At 30 June 2026					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	9,309	-	91,827	5,967	107,103
	9,309	-	91,827	5,967	107,103

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(a) Accident and Health – Insurance contracts (continued)

	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	4,246	-	63,331	4,114	71,691
	4,246	-	63,331	4,114	71,691
Insurance revenue from contracts measured under PAA	(228,951)	-	-	-	(228,951)
Insurance service expenses					
Incurred claims and directly attributable expenses	-	-	82,898	3,341	86,239
Amortisation of insurance acquisition cash flows	49,527	-	-	-	49,527
Losses on onerous contracts and reversals	-	-	-	-	-
Changes related to past service - liabilities for incurred claims	-	-	(14,546)	(2,556)	(17,102)
	49,527		68,352	785	118,664
Total insurance service result	(179,424)		68,352	785	(110,287)
Insurance finance expenses					
Insurance finance expenses	-	-	2,331	-	2,331
Effect of movements in exchange rates	(1)	-	-	-	(1)
	(1)	-	2,331	-	2,330
Total changes in the statement of comprehensive income	(179,425)	-	70,683	785	(107,957)
Investment components	(276)	-	276	-	-
Cash flows					
Premiums received	229,882	-	-	-	229,882
Claims and other insurance service expenses paid including investment component paid	-	-	(58,876)	-	(58,876)
Insurance acquisition cash flows	(48,397)	-	-	-	(48,397)
	181,485	-	(58,876)	-	122,609
At 31 December 2025					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	6,030	-	75,414	4,899	86,343
	6,030	-	75,414	4,899	86,343

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(b) Property and Casualty – Insurance Contracts

	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	43,286	113	421,440	46,569	511,408
	43,286	113	421,440	46,569	511,408
Insurance revenue from contracts measured under PAA	(186,503)	-	-	-	(186,503)
Insurance service expenses					
Incurred claims and directly attributable expenses	-	-	77,591	7,912	85,503
Amortisation of insurance acquisition cash flows	40,859	-	-	-	40,859
Losses on onerous contracts and reversals	-	(3)	-	-	(3)
Changes related to past service - liabilities for incurred claims	-	-	(9,223)	(4,427)	(13,650)
	40,859	(3)	68,368	3,485	112,709
Total insurance service result	(145,644)	(3)	68,368	3,485	(73,794)
Insurance finance expenses					
Insurance finance expenses	-	-	5,915	-	5,915
Effect of movements in exchange rates	900	-	67	-	967
	900	-	5,982	-	6,882
Total changes in the statement of comprehensive income	(144,744)	(3)	74,350	3,485	(66,912)
Investment components	-	-	-	-	-
Cash flows					
Premiums received	201,155	-	-	-	201,155
Claims and other insurance service expenses paid including investment component paid	-	-	(40,670)	-	(40,670)
Insurance acquisition cash flows	(48,862)	-	-	-	(48,862)
	152,293	-	(40,670)	-	111,623
At 30 June 2026					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	50,835	110	455,120	50,054	556,119
	50,835	110	455,120	50,054	556,119

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(b) Property and Casualty – Insurance Contracts (continued)

	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025					
Insurance contract assets	(19)	-	-	-	(19)
Insurance contract liabilities	45,101	613	356,419	38,564	440,697
	45,082	613	356,419	38,564	440,678
Insurance revenue from contracts measured under PAA	(364,345)	-	-	-	(364,345)
Insurance service expenses					
Incurred claims and directly attributable expenses	-	-	149,354	14,608	163,962
Amortisation of insurance acquisition cash flows	75,746	-	-	-	75,746
Losses on onerous contracts and reversals	-	(500)	-	-	(500)
Changes related to past service - liabilities for incurred claims	-	-	(256)	(6,603)	(6,859)
	75,746	(500)	149,098	8,005	232,349
Total insurance service result	(288,599)	(500)	149,098	8,005	(131,996)
Insurance finance expenses					
Insurance finance expenses	-	-	14,307	-	14,307
Effect of movements in exchange rates	33	-	(8)	-	25
	33	-	14,299	-	14,332
Total changes in the statement of comprehensive income	(288,566)	(500)	163,397	8,005	(117,664)
Investment components	-	-	-	-	-
Cash flows					
Premiums received	367,019	-	-	-	367,019
Claims and other insurance service expenses paid including investment component paid	-	-	(98,376)	-	(98,376)
Insurance acquisition cash flows	(80,249)	-	-	-	(80,249)
	286,770	-	(98,376)	-	188,394
At 31 December 2025					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	43,286	113	421,440	46,569	511,408
	43,286	113	421,440	46,569	511,408

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(c) Motor – Insurance Contracts

	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	97,226	19,253	267,839	27,522	411,480
	97,226	19,253	267,839	27,552	411,480
Insurance revenue from contracts measured under PAA	(123,574)	-	-	-	(123,574)
Insurance service expenses					
Incurred claims and directly attributable expenses	-	-	101,820	6,791	108,611
Amortisation of insurance acquisition cash flows	20,775	-	-	-	20,775
Losses on onerous contracts and reversals	-	1,074	-	-	1,074
Changes related to past service - liabilities for incurred claims	-	-	(17,466)	(5,759)	(23,225)
	20,775	1,074	84,354	1,032	107,235
Total insurance service result	(102,799)	1,074	84,534	1,032	(16,339)
Insurance finance expenses					
Insurance finance expenses	-	29	3,782	26	3,837
Effect of movements in exchange rates	-	-	-	-	-
	-	29	3,782	26	3,837
Total changes in the statement of comprehensive income	(102,799)	1,103	88,136	1,058	(12,502)
Investment components	-	-	-	-	-
Cash flows					
Premiums received	129,956	-	-	-	129,956
Claims and other insurance service expenses paid including investment component paid	-	-	(75,923)	-	(75,923)
Insurance acquisition cash flows	(22,841)	-	-	-	(22,841)
	107,115	-	(75,923)	-	31,192
At 30 June 2026					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	101,542	20,356	280,052	28,580	430,530
	101,542	20,356	280,052	28,580	430,530

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(c) Motor – Insurance Contracts (continued)

	Liabilities for remaining coverage		Liabilities for incurred claims		
	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	69,017	10,894	229,362	23,908	333,181
	69,017	10,894	229,362	23,908	333,181
Insurance revenue from contracts measured under PAA	(187,843)	-	-	-	(187,843)
Insurance service expenses					
Incurred claims and directly attributable expenses	(45)	-	152,745	9,638	162,338
Amortisation of insurance acquisition cash flows	29,979	-	(94)	-	29,885
Losses on onerous contracts and reversals	-	8,314	-	-	8,314
Changes related to past service - liabilities for incurred claims	-	-	(16,494)	(6,119)	(22,613)
	29,934	8,314	136,157	3,519	177,924
Total insurance service result	(157,909)	8,314	136,157	3,519	(9,919)
Insurance finance expenses					
Insurance finance expenses	-	34	8,628	49	8,711
Effect of movements in exchange rates	-	-	-	-	-
	-	34	8,628	49	8,711
Total changes in the statement of comprehensive income	(157,909)	8,348	144,785	3,568	(1,208)
Other Movements	11	11	503	46	571
Cash flows					
Premiums received	223,190	-	-	-	223,190
Claims and other insurance service expenses paid including investment component paid	45	-	(106,905)	-	(106,860)
Insurance acquisition cash flows	(37,128)	-	94	-	(37,034)
	186,107	-	(106,811)	-	79,296
At 31 December 2025					
Insurance contract assets	-	-	-	-	-
Insurance contract liabilities	97,226	19,253	267,839	27,522	411,840
	97,226	19,253	267,839	27,522	411,840

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(d) Accident and Health – Reinsurance Contracts

	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss-recovery component	Loss-recovery component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026					
Reinsurance contract assets	649	-	6,526	384	7,559
Reinsurance contract liabilities	(808)	-	534	34	(240)
	(159)	-	7,060	418	7,319
Net income/ (expense) from reinsurance contracts held					
Allocation of reinsurance premiums paid	(6,728)	-	-	-	(6,728)
Recoveries of incurred claims and other insurance service expenses	-	-	4,521	260	4,781
Changes relating to past service - adjustments to incurred claims	-	-	(605)	(158)	(763)
Recoveries and reversals of recoveries of losses on onerous underlying	-	-	-	-	-
Effect of changes in the risk of reinsurers non-performance	-	-	-	-	-
	(6,728)	-	3,916	102	(2,710)
Reinsurance finance income					
Finance income from reinsurance contracts held	-	-	89	-	89
Effect of movements in exchange rates	1	-	-	-	1
	1	-	89	-	90
Total changes in the statement of comprehensive income	(6,727)	-	4,005	102	(2,620)
Other Movements					
Cash flows					
Premiums paid net of ceding commissions	7,924	-	-	-	7,924
Recoveries from reinsurance	-	-	(2,625)	-	(2,265)
	7,924	-	(2,625)	-	5,659
At 30 June 2026					
Reinsurance contract assets	1,628	-	8,498	520	10,646
Reinsurance contract liabilities	(590)	-	302	-	(288)
	1,038	-	8,800	520	10,358

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(d) Accident and Health – Reinsurance Contracts (continued)

	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss-recovery component	Loss-recovery component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025					
Reinsurance contract assets	(48)	-	4,929	289	5,170
Reinsurance contract liabilities	(1,304)	-	396	7	(901)
	(1,352)	-	5,325	296	4,269
Net income/ (expense) from reinsurance contracts held					
Allocation of reinsurance premiums paid	(13,891)	-	-	-	(13,891)
Recoveries of incurred claims and other insurance service expenses	-	-	7,065	285	7,350
Changes relating to past service - adjustments to incurred claims	-	-	(968)	(163)	(1,131)
Recoveries and reversals of recoveries of losses on onerous underlying	-	-	-	-	-
Effect of changes in the risk of reinsurers non-performance	-	-	-	-	-
	(13,891)		6,097	122	(7,672)
Reinsurance finance income					
Finance income from reinsurance contracts held	-	-	191	-	191
Effect of movements in exchange rates	(1)	-	-	-	(1)
	(1)	-	191	-	190
Total changes in the statement of comprehensive income	(13,892)	-	6,288	122	(7,482)
Other Movements	-	-	-	-	-
Cash flows					
Premiums paid net of ceding commissions	15,085	-	-	-	15,085
Recoveries from reinsurance	-	-	(4,553)	-	(4,553)
	15,085	-	(4,553)	-	10,532
At 31 December 2025					
Reinsurance contract assets	649	-	6,526	384	7,559
Reinsurance contract liabilities	(808)	-	534	34	(240)
	(159)	-	7,060	418	7,319

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(e) Property & Casualty – Reinsurance Contracts

	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss-recovery component	Loss-recovery component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026					
Reinsurance contract assets	5,763	3	205,609	20,188	231,563
Reinsurance contract liabilities	-	-	-	-	-
	5,763	3	205,609	20,188	231,563
Net income/ (expense) from reinsurance contracts held					
Allocation of reinsurance premiums paid	(57,480)	-	-	-	(57,480)
Recoveries of incurred claims and other insurance service expenses	-	-	25,157	2,461	27,618
Changes relating to past service - adjustments to incurred claims	-	-	(3,832)	(1,388)	(5,220)
Recoveries and reversals of recoveries of losses on onerous underlying	-	-	-	-	-
Effect of changes in the risk of reinsurers non-performance	-	-	(1)	-	(1)
	(57,480)	-	21,324	1,073	(35,083)
Reinsurance finance income					
Finance income from reinsurance contracts held	-	-	2,577	-	2,577
Effect of movements in exchange rates	(2)	-	(12)	-	(14)
	(2)	-	2,565	-	2,563
Total changes in the statement of comprehensive income	(57,482)	-	23,889	1,073	(32,520)
Other Movements	-	-	-	-	-
Cash flows					
Premiums paid net of ceding commissions	65,617	-	-	-	65,617
Recoveries from reinsurance	-	-	(34,854)	-	(34,854)
	65,617	-	(34,854)	-	30,763
At 30 June 2026					
Reinsurance contract assets	13,898	3	194,644	21,161	229,806
Reinsurance contract liabilities	-	-	-	-	-
	13,898	3	194,644	21,161	229,806

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(e) Property & Casualty – Reinsurance Contracts (continued)

	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss-recovery component	Loss-recovery component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2025					
Reinsurance contract assets	8,554	(132)	145,156	16,180	169,758
Reinsurance contract liabilities	1,976	329	(2,590)	(1,535)	(1,820)
	10,530	197	142,566	14,645	167,938
Net income/ (expense) from reinsurance contracts held					
Allocation of reinsurance premiums paid	(120,330)	-	-	-	(120,330)
Recoveries of incurred claims and other insurance service expenses	-	-	56,343	5,102	61,445
Changes relating to past service - adjustments to incurred claims	-	-	27,769	(1,598)	26,171
Recoveries and reversals of recoveries of losses on onerous underlying	-	(194)	-	-	(194)
Effect of changes in the risk of reinsurers non-performance	-	-	1	-	1
	(120,330)	(194)	84,113	3,504	(32,907)
Reinsurance finance income					
Finance income from reinsurance contracts held	-	-	5,731	-	5,731
Effect of movements in exchange rates	1	-	(7)	-	(6)
	1	-	5,724	-	5,725
Total changes in the statement of comprehensive income	(120,329)	(194)	89,837	3,504	(27,182)
Other Movements	-	-	(2,039)	2,039	-
Cash flows					
Premiums paid net of ceding commissions	115,562	-	-	-	115,562
Recoveries from reinsurance	-	-	(24,755)	-	(24,755)
	115,562	-	(24,755)	-	90,807
At 31 December 2025					
Reinsurance contract assets	5,763	3	205,609	20,188	231,563
Reinsurance contract liabilities	-	-	-	-	-
	5,763	3	205,609	20,188	231,563

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(f) Motor – Reinsurance Contracts

	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss-recovery component	Loss-recovery component	Present value of future cash flows	Risk adjustment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2026					
Reinsurance contract assets	(59)	814	22,692	2,365	25,812
Reinsurance contract liabilities	-	-	-	-	-
	(59)	814	22,692	2,365	25,812
Net income/ (expense) from reinsurance contracts held					
Allocation of reinsurance premiums paid	(6,364)	-	-	-	(6,364)
Recoveries of incurred claims and other insurance service expenses	-	-	3,501	256	3,757
Changes relating to past service - adjustments to incurred claims	-	-	(643)	(697)	(1,340)
Recoveries and reversals of recoveries of losses on onerous underlying	-	47	-	-	47
Effect of changes in the risk of reinsurers non-performance	-	-	-	-	-
	(6,364)	47	2,858	(441)	(3,900)
Reinsurance finance income					
Finance income from reinsurance contracts held	-	1	316	1	318
Effect of movements in exchange rates	-	-	-	-	-
	-	1	316	1	318
Total changes in the statement of comprehensive income	(6,364)	48	3,174	(440)	(3,582)
Other Movements	-	-	-	-	-
Cash flows					
Premiums paid net of ceding commissions	8,048	-	-	-	8,048
Recoveries from reinsurance	-	-	(1,456)	-	(1,456)
	8,048	-	(1,456)	-	6,592
At 30 June 2026					
Reinsurance contract assets	1,625	862	24,410	1,925	28,822
Reinsurance contract liabilities	-	-	-	-	-
	1,625	862	24,410	1,925	28,822

12 INSURANCE AND REINSURANCE CONTRACTS (CONTINUED)

(f) Motor – Reinsurance Contracts (continued)

	Assets for remaining coverage		Assets for incurred claims		
	Excluding loss-recovery component RM'000	Loss-recovery component RM'000	Present value of future cash flows RM'000	Risk adjustment RM'000	Total RM'000
At 1 January 2025					
Reinsurance contract assets	(11)	439	21,021	2,138	23,587
Reinsurance contract liabilities	(1,001)	-	-	-	(1,001)
	(1,012)	439	21,021	2,138	22,586
Net income/ (expense) from reinsurance contracts held					
Allocation of reinsurance premiums paid	(10,561)	-	-	-	(10,561)
Recoveries of incurred claims and other insurance service expenses	-	-	3,578	1,236	4,814
Changes relating to past service - adjustments to incurred claims	-	-	(2,235)	982	(1,253)
Recoveries and reversals of recoveries of losses on onerous underlying	-	362	-	-	362
Reinsurance acquisition cash flows amortisation	-	-	-	-	-
Effect of changes in the risk of reinsurers non-performance	-	-	1	-	1
	(10,561)	362	1,344	2,218	(6,637)
Reinsurance finance income					
Finance income from reinsurance contracts held	-	1	706	2	709
Effect of movements in exchange rates	-	1	-	-	1
	-	2	706	2	710
Total changes in the statement of comprehensive income	(10,561)	364	2,050	2,220	(5,927)
Other Movements	11	11	2,542	(1,993)	571
Cash flows					
Premiums paid net of ceding commissions	11,503	-	-	-	11,503
Recoveries from reinsurance	-	-	(2,921)	-	(2,921)
	11,503	-	(2,921)	-	8,582
At 31 December 2025					
Reinsurance contract assets	(59)	814	22,692	2,365	25,812
Reinsurance contract liabilities	-	-	-	-	-
	(59)	814	22,692	2,365	25,812

12 CAPITAL STRUCTURE

The capital structure of the Company as at 30 June 2026, as prescribed under the RBC Framework is provided below:

	30.06.2026	31.12.2025
	RM'000	RM'000
Eligible Tier 1 Capital:		
Share capital	100,000	100,000
Retained earnings	796,772	776,156
	896,772	876,156
Tier 2 Capital:		
Eligible reserves	6,488	5,163
Amount deducted from capital	(45,138)	(38,549)
	(38,650)	(33,386)
Total capital available	858,122	842,770

These are based on statistical returns for financial period 2026 and financial year 2025, including the estimation of insurance contract liabilities based on the valuation methods specified in Part D of the RBC Framework in accordance with the provisions of the FSA 2013 and the accounting policies prescribed in the notes to the statistical returns. The accounting policies prescribed in the notes to the statistical returns are the accounting policies adopted in the audited financial statements of the Company for the financial year ended 31 December 2025 prepared in accordance with the MFRS, as modified by the BNM pursuant to Section 65 of the FSA 2013.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD
(Incorporated in Malaysia)

CONFIRMATION BY OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I, Jenni Harjanto, being the officer primarily responsible for the financial management of Chubb Insurance Malaysia Berhad, confirm that the financial statements set out on pages 1 to 24 are drawn up in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting.

JENNI HARJANTO

Kuala Lumpur

Date: 26 August 2026