PREMIER INSURANCE COMPANY INC.

Consolidated Audited Financial Statements

Financial Year ended December 31, 2025

GENERAL INFORMATION

PREMIER Insurance Company Inc. (the Company) is a limited liability company incorporated on March 1, 2018 and domiciled in the Republic of Guyana. The address of its registered office is Lot 68 High Street, Kingston, Georgetown, Guyana. The company is a wholly owned subsidiary of TRINRE Insurance Company Limited (the Parent) and commenced insurance operations on January 2, 2021. The Company primarily underwrites non-life insurance risks such as those associated with motor, property, marine and liability. These products are offered primarily to the domestic market. These financial statements were authorised for issue by the Board of Directors on April 29, 2026.

BASIS FOR OPINION

The summary financial statements comprise the summary statement of financial position, the summary statement of profit or loss and other comprehensive income, the summary statement of changes in equity and the summary statement of cash flows derived from the full set of financial statements which were prepared in accordance with International Financial Reporting Standards for the year ended December 31, 2025. The summary financial statements do not include the accounting policies and the notes that are contained in the full audited financial statements. The accounting policies in the full set of financial statements have been applied consistently to all the years presented. The summary financial statements are to be read in conjunction with the annual financial statements for the year ended December 31, 2025.

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Management is responsible for the following:

- Preparing and fairly presenting the accompanying financial statements of Premier Insurance Company Inc. and its subsidiary (the Group), which comprise the consolidated statement of financial position as at December 31, 2025, the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising of material accounting policies and other explanatory information;
- Ensuring that the Group keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the Group's assets, detection/prevention of fraud, and the achievement of the Group's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that comply with laws and regulations, including the Companies Act and;
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these audited financial statements, management utilized the International Financial Reporting Standards, as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Guyana. Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of management to indicate that the Group will not remain a going concern for the next twelve months from the reporting date, or up to the date the accompanying financial statements have been authorized for issue, if later. Management affirms that it has carried out its responsibilities as outlined above.

Managing Director	Director	Corporate Secretary
April 29, 2026	April 29, 2026	April 29, 2026

INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report on the consolidated financial statements of PREMIER Insurance Company Inc.

Opinion

We have audited the financial statements of The Premier Insurance Company Inc. Group of Companies, which comprise the consolidated statement of financial position as at December 31, 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of Material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Group as at December 31, 2025, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Guyana, and we

INDEPENDENT AUDITOR'S REPORT CONTINUED

have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going Concern

The Group's financial statements have been prepared using the going-concern basis of accounting. The use of this basis of accounting is appropriate unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. As part of our audit of the financial statements, we have concluded that management's use of the going-concern basis of accounting in the preparation of the Group's financial statements is appropriate. Management has not identified a material uncertainty, that may cast significant doubt on the entity's ability to continue as a going concern. Based on our audit of the financial statements, we also have not identified further material uncertainty. However, neither management nor the auditor can guarantee the Group's ability to continue as a going concern.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We are also required to provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period.

Report on Other Legal and Regulatory Requirements

The financial statements comply with the requirements of the Companies Act 1991.

Nizam Ali & Company
Chartered Accountants
Georgetown, Guyana
April 29, 2026

PREMIER INSURANCE

PREMIER INSURANCE COMPANY INC.
Consolidated Audited Financial Statements
Financial Year ended December 31, 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 31 December, 2025

In thousands of dollars

	31 Dec 2025	31 Dec 2024
ASSETS	**$**	**$**
Property and equipment	61,987	53,698
Intangible assets	1,140	1,141
Right-of-use assets	29,890	63,317
Investment property	120,917	113,055
Financial investments		
- Measured at amortised cost	766,617	643,284
- Measured at FVTPL	414,317	371,168
Reinsurance contract assets	635,583	602,692
Other receivables	44,557	41,838
Due from related parties	-	87
Deferred tax assets	22,827	18,574
Taxation recoverable	209	32,908
Cash and cash equivalents	201,416	100,087
Total assets	**2,299,460**	**2,041,849**
EQUITY	**$**	**$**
Share capital	691,323	691,323
Retained earnings	234,027	178,146
Equity attributable to owners of the Company	**925,350**	**869,469**
Non-controlling interests	**20**	**20**
Total equity	**925,370**	**869,489**
LIABILITIES	**$**	**$**
Loans and borrowings	96,515	150,230
Insurance liabilities	766,712	641,169
Reinsurance contract liabilities	433	-
Lease liabilities	32,243	66,077
Due to related parties	49,686	103,945
Accounts payable	371,578	210,939
Taxation payable	56,923	-
Total liabilities	**1,374,090**	**1,172,360**
Total equity and liabilities	**2,299,460**	**2,041,849**

Signed on behalf of the Board

.... Director .... Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December, 2025

In thousands of dollars

	Stated Capital	Retained Earnings	Non-controlling Interest	Total
	$	**$**	**$**	**$**
Balance at 1 January, 2023	482,108	91,762	-	573,870
Issue of stated capital	209,215	-	-	209,215
Dividends paid	-	(59,326)	-	(59,326)
Profit for the year	-	112,703	-	112,703
Investment in subsidiary with non-controlling interest	-	-	20	20
Balance at 31 December, 2023	**691,323**	**145,139**	**20**	**836,482**
Balance as 1 January, 2024	691,323	145,139	20	836,482
Dividends paid	-	(38,338)	-	(38,338)
Profit for the year	-	71,345	-	71,345
Balance at 31 December, 2024	**691,323**	**178,146**	**20**	**869,489**
Balance as 1 January, 2025	691,323	178,146	20	869,489
Dividends paid	-	(67,784)	-	(67,784)
Profit for the year	-	123,665	-	123,665
Balance at 31 December, 2025	**691,323**	**234,027**	**20**	**925,370**

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December, 2025

In thousands of dollars

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES	**$**	**$**
Profit for the year	**123,665**	**71,345**
Adjustments for:		
- Depreciation and amortisation	59,041	53,552
- Interest earned	(19,995)	(17,246)
- Finance charges	19,314	29,203
- Income tax expense	133,033	60,896
- Other non-cash movement	(20,423)	(13,076)
	294,635	**184,674**
Changes in:		
- Financial investments	(142,820)	38,478
- Insurance and reinsurance contracts	93,085	104,447
- Receivables	(3,629)	20,894
- Due to related parties	(54,469)	(107,951)
- Payables	160,635	85,779
CASH FROM OPERATING ACTIVITIES	**347,437**	**326,321**
Interest received	8,441	7,594
Dividends received	9,526	6,659
Income taxes paid	(47,663)	(112,836)
Net cash from operating activities	**317,741**	**227,738**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of intangible assets	(663)	-
Addition to investment property	(7,862)	-
Property, plant and equipment	(32,194)	(22,291)
Net cash used in investing activities	**(40,719)**	**(22,291)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liabilities	(39,060)	(49,488)
Payment of loans and borrowings	(53,715)	(86,470)
Interest paid	(15,134)	(18,707)
Dividends paid	(67,784)	(38,338)
Net cash used in financing activities	**175,693**	**(193,003)**
Net increase in cash and cash equivalents	101,329	12,444
Cash and cash equivalents at 1 January	100,087	87,643
Cash and cash equivalents at 31 December	**201,416**	**100,087**

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December, 2025

In thousands of dollars

	2025	2024
	$	**$**
Insurance revenue	2,017,900	1,596,073
Insurance service expenses	(670,731)	(585,889)
Net expenses from reinsurance contracts	(903,040)	(736,989)
Insurance service result	**444,129**	**273,195**
Interest revenue calculated using the effective interest method	7,764	9,057
Other investment revenue	32,532	20,534
Investment return	**40,296**	**29,591**
Net financial result	**484,425**	**302,786**
Other income	122	731
Other operating expenses	(208,535)	(142,072)
Other finance costs	(19,314)	(29,203)
Profit before tax	**256,698**	**132,242**
Income tax expense	(133,033)	(60,897)
Profit for the year	**123,665**	**71,345**
Profit attributable to:		
Owners of the Company	123,665	71,345
Non-controlling interests	-	-
	123,665	**71,345**