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UNAUDITED FINANCIAL STATEMENTS

(SIX MONTHS)

30 June 2026

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UNAUDITED FINANCIAL REPORT TO THE SHAREHOLDERS

Second Quarter Results to June 2026

Caribbean Assurance Brokers Limited (CAB) demonstrated a marked improvement in performance during the second quarter of 2026, generating profit before tax of $8.1 million, compared with $4.8 million in the corresponding period in 2025. The stronger quarterly result reflects improving momentum as management advances key revenue and operational initiatives. While the Company recorded a net loss of $19.2 million for the first six months of 2026, compared with a net profit of $6.5 million in the corresponding period in 2025, the second-quarter performance provides a more encouraging basis for approaching the remainder of the year.

REVENUES | CAB's total revenues for the second quarter were $155.7 million, broadly in line with the $156.8 million recorded in the corresponding period in 2025. For the six months ending 30 June 2026, total revenues increased by $7.3 million to $293.8 million, compared with $286.5 million for the corresponding period in 2025. The year-to-date results included a $14.3 million credit impairment recovery, which contributed to the increase in total revenues.

While sales remained below target, the year-to-date variance narrowed during the second quarter as management advanced several revenue-generating and operational initiatives. These initiatives have strengthened the platform for increased revenue generation and improved performance during the second half of 2026.

EXPENSES| Operating expenses decreased by $5.4 million in the second quarter, from $148.7 million in the corresponding period in 2025 to $143.3 million in 2026. For the six months ending 30 June 2026, operating expenses were $303.4 million, compared with $274.8 million for the corresponding period in 2025.

Finance costs increased from $5.1 million to $9.7 million year to date, reflecting additional borrowings to support the Company's ongoing operating systems upgrade.

NET PROFIT | The net profit for the quarter was $8.1 million, compared to $4.8 million in the previous year. Basic earnings per share were 0.03 cents (2025 earnings minus 0.02 cents).

For the year to date, net loss attributable to shareholders was $19.2 million compared to a net profit of $6.5 million in the previous year. Basic earnings per share were -0.07 cents (2025 – earnings of 0.02 cents).

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OUTLOOK| Management's priority for the second half of 2026 is to accelerate revenue growth across all Revenue Centres, supported by a stronger focus on sales execution, business development and client retention. The Company will seek to build on the strong performance achieved within Individual Life and drive further growth within Employee Benefits and General Insurance.

International Health will be a key area of management focus during the second half of the year, with intensified sales, marketing and business development efforts aimed at strengthening the portfolio's performance and increasing revenue generation. With the strategic direction for the portfolio now established, management is focused on execution and positioning International Health for improved performance and sustainable growth.

Digital transformation will also remain an important part of the Company's growth and operational strategy. A key initiative for the second half of the year will be the phased launch of CAB's Motor Portal, designed to enhance customer experience, improve accessibility and support greater efficiency in the delivery of motor insurance services.

Management remains focused on disciplined execution of these priorities, supported by strengthened financial and operational capabilities. These initiatives are expected to support improved performance during the remainder of 2026 and position CAB for sustainable long-term growth.

We thank our employees, shareholders and all our customers and other stakeholders for their continued support of Caribbean Assurance Brokers Limited.

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CARIBBEAN ASSURANCE BROKERS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2026

REVENUE	3 Months Ended 30-Jun-2026 $	3 Months Ended 30-Jun-2025 $	6 Months Ended 30-Jun-2026 $	6 Months Ended 30-Jun-2025 $	Audited 12 Months Ended 31-Dec-2025 $
INCOME					
Revenue	150,128,412	150,618,197	259,627,081	264,823,150	506,556,550
Other operating income	5,550,425	6,220,931	19,813,272	21,637,038	58,724,197
Credit impairment recoverable	-	-	14,335,869	-	17,066,275
	155,678,837	**156,839,128**	**293,776,221**	**286,460,188**	**582,347,022**
OPERATING EXPENSES					
Administrative & other expenses	(114,329,676)	(106,225,069)	(219,990,431)	(247,327,949)	(404,139,546)
Selling expenses	(28,929,146)	(42,472,754)	(83,360,444)	(27,480,883)	(208,193,099)
	(**143,258,822**)	**(148,697,823)**	**(303,350,875)**	(**274,808,832**)	**(612,332,645)**
OPERATING (LOSS)/PROFIT	**12,420,015**	**8,141,304**	**(9,574,654)**	**11,651,356**	**(29,985,623)**
Finance costs	(4,361,573)	(3,329,262)	(9,653,706)	(5,146,727)	(10,514,450)
PROFIT/(LOSS) BEFORE TAX	**8,058,442**	**4,812,043**	**(19,228,360)**	**6,504,629**	**(40,500,073)**
Taxation charge	**-**	**-**	**-**	**-**	(1,274,235)
NET PROFIT/(LOSS) FOR THE PERIOD	**8,058,442**	**4,812,043**	**(19,229,360)**	**6,504,629**	**(41,774,308)**
EARNINGS PER STOCK UNIT	**0.03**	**0.02**	**-0.07**	**0.02**	**-0.16**

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CARIBBEAN ASSURANCE BROKERS LIMITED

CARIBBEAN ASSURANCE BROKERS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	UNAUDITED June-2026 $	UNAUDITED June-2025 $	AUDITED Dec-2025 $
ASSETS			
NON-CURRENT ASSETS:			
Property, plant and equipment	227,500,820	229,592,727	231,451,871
Intangible asset	78,900,652	32,605,268	61,267,625
Deferred tax asset	14,331,402	15,605,637	14,331,402
Right-of-use asset	37,911,460	51,576,290	44,358,375
Investments at amortised cost	6,779,960	57,467,853	6,852,473
	365,424,294	**386,847,775**	**358,261,746**
CURRENT ASSETS:			
Receivables	823,480,344	745,025,715	390,631,454
Taxation recoverable	2,414,606	699,969	2,103,216
Cash and bank balances	186,328,378	94,034,378	182,300,222
	1,012,223,328	**839,760,062**	**575,034,892**
	1,377,647,623	**1,226,607,837**	**933,296,638**
EQUITY AND LIABILITIES			
EQUITY:			
Share capital	137,589,247	137,589,247	137,589,247
Capital reserve	48,424,370	48,424,370	48,424,370
Retained earnings/Accumulated Surplus	177,068,795	264,575,966	196,297,155
	363,082,412	**450,589,583**	**382,310,772**
NON-CURRENT LIABILITIES:			
Long-term loan	154,710,874	-	-
Lease liability	29,691,176	56,836,416	36,134,827
	184,402,051	56,836,416	**36,134,827**
CURRENT LIABILITIES			
Payables	793,290,854	669,029,504	450,654,349
Short-term loan	24,527,451	50,152,334	52,337,458
Current portion of lease liability	12,244,855	-	11,859,232
	830,163,160	**719,181,838**	**514,851,039**
	1,377,647,623	**1,226,607,837**	**933,296,638**

Approved for issue by the Board of Directors on 12 August 2026 and signed on its behalf by:

Raymond Walker - Chairman

Barrington Whyte - Director

We want you to LOVE doing business with us!

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CARIBBEAN ASSURANCE BROKERS LIMITED
UNAUDITED STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2026

	Share Capital $	Capital Reserve $	Accumulated Surplus $	Total $
Balance as at January 1, 2025	137,589,247	48,424,370	258,071,338	444,084,955
Net Profit	-	-	6,504,628	6,504,628
Balance as at 30 June 2025	**156,839,128**	**156,839,128**	**264,575,966**	**450,589,583**
Balance as at January 1, 2026	137,589,247	48,424,370	196,297,155	382,310,772
Net Loss	-	-	(19,228,360)	(19,228,360)
Balance as at 30 June 2026	**137,589,247**	**48,424,370**	**177,068,795**	**363,082,412**

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CARIBBEAN ASSURANCE BROKERS LIMITED
STATEMENT OF CASH FLOWS
PERIOD ENDED 30 JUNE 2026

	UNAUDITED		AUDITED
	June 2026	June 2025	2025
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	**(19,228,360)**	**6,504,628**	**(41,774,308)**
Items not affecting cash resources:			
Exchange gain on foreign balances	2,207,566	-	(1,290,459)
Amortization of right-of-use assets	6,217,604	6,230,141	13,358,446
Depreciation	5,200,923	4,693,660	9,494,058
Amortization	6,369,932	5,571,461	11,945,959
Interest income	(2,019,183)	(1,950,694)	(5,449,092)
Interest expense	7,507,232	1,080,329	3,951,611
Interest expense on lease liabilities	2,146,474	-	6,562,839
Adjustments to property, plant and equipment	-		(537,600)
Adjustments to right-of-use assets	-		(626,417)
Taxation	-		1,274,235
	8,402,188	**22,129,525**	**(3,090,728)**
Changes in operating assets and liabilities:			
Receivables	(432,848,890)	(237,451,277)	110,942,984
Payables	342,636,505	222,041,435	3,405,790
Taxation recoverable	(311,390)	(1,160,989)	(2,564,236)
Cash (used in)/provided by operating activities	**(82,121,587)**	**5,558,694**	**108,693,810**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest received	2,019,183	1,950,694	5,449,092
Purchase of property, plant and equipment	(1,249,873)	(2,113,813)	(8,235,755)
Purchase of intangible assets	(24,551,542)	(17,580,219)	(52,617,074)
Net movements in investments	72,513	9,413,136	60,028,516
Cash used in investing activities	**(23,709,719)**	**(8,330,202)**	**4,624,779**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Interest paid on lease liabilities	(2,146,474)	(6,606,597)	(6,562,839)
Interest paid	(7,507,232)	(1,080,329)	(3,691,121)
Principal paid on lease liabilities	(5,958,028)	-	(9,078,842)
Loan repayments	(54,147,162)		(2,921,821)
Loan proceeds	181,825,924	50,152,334	55,259,279
Dividend paid	-	-	(19,999,875)
Cash used in financing activities	**112,067,028**	**42,465,408**	**13,004,781**
INCREASE IN CASH AND CASH EQUIVALENTS	6,235,722	39,693,900	126,323,370
Effects of exchange rate translation on cash & cash equivalents	(2,207,566)	(345,915)	1,290,459
Cash and cash equivalents at the beginning of the year	182,300,222	54,686,393	54,686,393
CASH AND CASH EQUIVALENTS AT YEAR-END	**186,328,378**	**94,034,378**	**182,300,222**

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CARIBBEAN ASSURANCE BROKERS LIMITED.

Notes to the Unaudited Financial Statements

30 June 2026

1. **IDENTIFICATION AND PRINCIPAL ACTIVITIES:**

(a) Caribbean Assurance Brokers Limited is a limited liability company incorporated and domiciled in Jamaica and is regulated by the Financial Services Commission of Jamaica. The registered office of the company is 94d Old Hope Road, Kingston 6, St. Andrew, Jamaica.

(b) The principal activity of the company is to survey the insurance marketplace for an insurer to accommodate the insured's business, seeking the broadest coverage at the most competitive price.

(c) The company became listed on the Junior Market of the Jamaica Stock Exchange on 9 March 2020. Consequently, the company is entitled to a remission of taxes for ten (10) years in proportions set out below, provided the shares remain listed for at least 15 years.

Years 1 – 5	100%
Years 6 – 10	50%

2. **REPORTING CURRENCY:**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (the ‘functional currency’). These financial statements are presented in Jamaican dollars, which is considered the company’s functional and presentation currency.

3. **SIGNIFICANT ACCOUNTING POLICIES:**

This interim financial report for the reporting period ended 30 June 2026 has been prepared in accordance with Accounting Standard IAS 34 ‘Interim Financial Reporting’. The accounting policies followed in these interim financial statements are consistent with those of the previous financial year end and corresponding interim reporting period.

4. **EARNINGS PER STOCK UNIT:**

Earnings per stock unit are calculated by dividing the net profit attributable to stockholders by the weighted average number of ordinary stock units in issue at end of period.

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CARIBBEAN ASSURANCE BROKERS LIMITED.

Notes to the Unaudited Financial Statements cont'd

30 June 2026

5. SHARE CAPITAL:

	2026	2025
	$	$
Issued and fully paid		
262,500,000 ordinary shares of no par value	137,589,247	137,589,247

6. TOP TEN SHAREHOLDERS

Shareholders	Shares Held	% of Issued Shares
Raymond Walker	107,100,000	40.80
Rion B. Hall & Veviene M. Hall	31,668,724	12.06
C & WJ Co-op Credit Union Limited	21,680,616	8.26
Karen Rajpat	18,899,952	7.20
Mayberry Jamaica Equities Limited	13,761,853	5.24
Gail Minott	13,402,600	5.11
QWI Investment Limited	8,500,000	3.24
Bridgton Management Services Limited	5,554,892	2.12
Prime Asset Management	3,497,469	1.33
PAM - Pooled Equity Fund	2,874,808	1.10
Total	**226,940,914**	**86.45**
Total issued shares	**262,500,000**	

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Notes to the Unaudited Financial Statements cont'd

30 June 2026

7. DIRECTORS & SENIOR OFFICERS

Directors:	Shares Held	% of Issued Shares
Barrington Whyte	1,701,500	0.65
Leo Walker	209,000	0.08
Norman Minott	1,701,500	0.65
Raymond Walker	107,100,000	40.80
Total	**110,712,000**	**42.18**
Total issued shares	**262,500,000**	

Senior Officers	Shares Held	% of Issued Shares
Sharar Clarke	321,670	0.12
Godfrey Heron	1,759	0.00
Sequoia Thomas	26,000	0.01
Total	**349,429**	**0.13**
Total issued shares	**262,500,000**	