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**INDEPENDENT AUDITOR'S REPORT**

To the Shareholder of CG United Insurance Ltd. (Guyana Branch)

Report on the Audit of the Summary Financial Statements

**Opinion**

The summary financial statements of CG United Insurance Ltd. (Guyana Branch) ("the Branch"), which comprise the summary statement of financial position as at 31 December 2025, the summary statement of comprehensive income, summary statement of changes in head office equity and summary statement of cash flows for the year then ended and related notes, are derived from the complete audited financial statements of the Branch for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the criteria described in Note 1 of the summary financial statements.

**Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards, which were applied in the preparation of the audited financial statements of the Branch. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

**The Audited Financial Statements and Our Report Thereon**

We expressed an unmodified audit opinion on the audited financial statements in our report dated 30 April 2026. The audited financial statements and the summary financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

**Responsibilities of Management for the Summary Financial Statements**

Management is responsible for the preparation of the summary financial statements in accordance with the criteria described in Note 1 of the summary financial statements.

**Auditor's Responsibilities for the Audit of the Summary Financial Statements**

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

*EY Accountants*

Georgetown, Guyana  
30 April 2026


A member firm of Ernst & Young Global Limited

**CG United Insurance Ltd. (Guyana Branch)  
Summary Statement of Financial Position  
As at December 31, 2025**

(expressed in thousands of Guyana dollars)

	December 31	
	2025	Restated 2024
	\$	\$
<b>Assets</b>		
Cash	424,189	561,103
Financial assets	697,934	569,959
Accounts receivable and accrued interest	4,848	3,242
Other assets	750	—
Reinsurance contract assets	468,927	370,613
Tax recoverable	64,391	26,800
Property, plant and equipment	37,281	4,315
<b>Total assets</b>	<b>1,698,320</b>	<b>1,536,032</b>
<b>Liabilities</b>		
Other liabilities	56,902	224,914
Insurance contract liabilities	730,446	731,196
Lease liabilities	34,709	—
<b>Total liabilities</b>	<b>822,057</b>	<b>956,110</b>
<b>Head office equity</b>		
Head office equity	318,145	123,979
Retained earnings	558,118	455,943
<b>Total equity</b>	<b>876,263</b>	<b>579,922</b>
<b>Total head office account and liabilities</b>	<b>1,698,320</b>	<b>1,536,032</b>

**On behalf of the Board**

  
\_\_\_\_\_  
Director Date: April 30, 2026

  
\_\_\_\_\_  
Director Date: April 30, 2026

**CG United Insurance Ltd. (Guyana Branch)  
Summary Statement of Changes in Head Office Equity  
For the year ended December 31, 2025**

(expressed in thousands of Guyana dollars)

	Head Office Account \$	Retained Earnings \$	Head Office Equity \$
<b>Balance as at December 31, 2023</b>	223,237	328,692	551,929
Transfers to head office, net	(99,258)	—	(99,258)
Total comprehensive income - restated	—	127,251	127,251
<b>Balance as at December 31, 2024 - restated</b>	<b>123,979</b>	<b>455,943</b>	<b>579,922</b>
Transfers from head office, net	194,166	—	194,166
Total comprehensive income	—	102,175	102,175
<b>Balance as at December 31, 2025</b>	<b>318,145</b>	<b>558,118</b>	<b>876,263</b>

**CG United Insurance Ltd. (Guyana Branch)  
Summary Statement of Comprehensive Income  
For the year ended December 31, 2025**

(expressed in thousands of Guyana dollars)

	Year Ended December 31	
	2025 \$	Restated 2024 \$
<b>Revenue</b>		
Insurance contract revenue	1,049,303	1,060,280
Insurance service expense	(303,328)	(537,565)
Net expenses from reinsurance contract held	(446,488)	(220,273)
<b>Insurance service result</b>	<b>299,487</b>	<b>302,442</b>
Net investment income	7,414	5,137
Insurance finance expense	(24,244)	(20,529)
Reinsurance finance income	17,391	8,685
<b>Net financial result</b>	<b>300,048</b>	<b>295,735</b>
Other operating expenses	(101,444)	(62,379)
<b>Income before tax</b>	<b>198,604</b>	<b>233,356</b>
Income tax	(96,429)	(106,105)
<b>Total comprehensive income for the year</b>	<b>102,175</b>	<b>127,251</b>

**CG United Insurance Ltd. (Guyana Branch)  
Summary Statement of Cash Flows  
For the year ended December 31, 2025**

(expressed in thousands of Guyana dollars)

	Year Ended December 31	
	2025 \$	Restated 2024 \$
<b>Operating Activities</b>		
Net income	102,175	127,251
<b>Adjustments for:</b>		
Depreciation and amortisation	9,404	5,950
Interest income	(7,452)	(5,137)
Finance costs	3,336	156
Bond amortisation	38	—
<b>Operating cash flow before changes in operating working capital</b>	<b>107,501</b>	<b>128,220</b>
Change in operating working capital	(305,417)	185,340
<b>Cash flows (used in) provided by operating activities</b>	<b>(197,916)</b>	<b>313,560</b>
<b>Investing Activities</b>		
Proceeds from sale of financial assets	432,033	—
Purchase of financial assets	(560,046)	(7,315)
Interest received	5,846	17,612
Purchase of property, plant and equipment	(1,997)	(1,099)
<b>Cash flows (used in) provided by investing activities</b>	<b>(124,164)</b>	<b>9,198</b>
<b>Financing Activities</b>		
Payments on principal portion of lease liabilities	(9,000)	(4,320)
Transfers from (to) head office, net	194,166	(99,258)
<b>Cash flows provided by (used in) financing activities</b>	<b>185,166</b>	<b>(103,578)</b>
<b>Net change in cash</b>	<b>(136,914)</b>	<b>219,180</b>
Cash at the beginning of the year	561,103	341,923
<b>Cash at the end of the year</b>	<b>424,189</b>	<b>561,103</b>

**Note 1**

The summary financial statements are prepared in accordance with criteria developed by management. Under the criteria, management discloses the summary statements of financial position; changes in head office equity; statement of comprehensive income and cash flows which have been derived from the audited financial statements of the Branch for the year ended December 31, 2025.