Allianz

Kuala Lumpur, 21 August, 2026

EARNINGS RELEASE: 2Q & 6M 2026

Allianz Malaysia records good growth in second quarter of 2026

6M 2026

- **Total business volume** 7.0 percent higher at RM3.26 billion on the back of good growth across both the general and life insurance segments
- **Gross Written Premiums** climbs 11.5 percent to RM4.37 billion, driven by both the general and life insurance segments
- **Operating profit** increases 4.8 percent to RM595.4 million, largely supported by the life insurance segment and the solid performance of the general insurance segment

2Q 2026

- **Total business volume** rises 7.2 percent to RM1.63 billion on higher business volume from both general and life insurance segments
- **Gross Written Premiums** increases 9.2 percent to RM2.08 billion supported by both the general and life insurance segments
- **Operating profit** climbs 9.9 percent to RM311.2 million, driven mainly by the life insurance segment, with solid performance from the general insurance segment

"Allianz Malaysia has sustained the momentum from our strong start to 2026 into the second quarter, delivering positive results driven by good growth across both our life and general insurance segments. We are pleased to mark our 25th anniversary year with results that reflect the trust our customers and partners have placed in us and the solid foundation we have built together. We are confident this trajectory will carry into the second half of the year as we continue to deliver value to our customers and stakeholders, and remain a trusted lifetime partner for Malaysians."

- Sean Wang, Chief Executive Officer of Allianz Malaysia Berhad

---

Allianz

FINANCIAL HIGHLIGHTS

Allianz Malaysia: Good growth across both life and general segments

Allianz Malaysia Berhad (Allianz Malaysia) Group recorded solid results in **6M 2026**, as both the general and life insurance segments saw good growth.

Total business volume was 7.0 percent higher at RM3.26 billion (6M 2025: RM3.05 billion), driven by higher business volume from both the general and life insurance segments.

Gross Written Premiums climbed 11.5 percent to RM4.37 billion (6M 2025: RM3.91 billion). The Motor, Bancassurance and Employee Benefits businesses were growth drivers, but all segments contributed.

Operating profit increased by 4.8 percent to RM595.4 million (6M 2025: RM568.0 million), driven primarily by the life insurance segment, while the general insurance segment continued to deliver solid performance.

For **2Q 2026**, total business volume rose 7.2 percent to RM1.63 billion (2Q 2025: RM1.52 billion) on the back of higher business volume from both the general and life insurance segments.

Gross Written Premiums stood at RM2.08 billion (2Q 2025: RM1.91 billion), marking an increase of 9.2 percent driven by the Motor, Bancassurance and Employee Benefits businesses.

Operating profit climbed 9.9 percent to RM311.2 million (2Q 2025: RM283.1 million) as the life insurance segment recorded stronger operating profit as a result of higher net insurance and investment results from the investment-linked protection and Employee Benefits businesses.

Allianz General: Continued upwards trajectory

In **6M 2026**, total business volume recorded by the Group's general insurance subsidiary, Allianz General Insurance Company (Malaysia) Berhad (Allianz General) reached RM1.84 billion (6M 2025: RM1.75 billion), reflecting a 5.5 percent increase year-on-year driven mainly by the Motor business.

Operating profit stood at RM298.2 million (6M 2025: RM314.0 million), supported by a resilient combined ratio of 87.6 percent. The lower year-on-year operating profit reflected lower investment results, as well as lower net insurance results arising from a slightly higher expense ratio.

The combined ratio stood at 87.6 percent (6M 2025: 86.9 percent). The claims ratio improved to 62.3 percent (6M 2025: 62.7 percent), better by 0.4 percentage points, while the expense ratio increased to 25.3 percent (6M 2025: 24.2 percent) mainly due to the timing of spending.

For **2Q 2026**, Allianz General recorded total business volume of RM925.8 million (2Q 2025: RM886.0 million), a 4.5 percent increase from a year earlier attributed mainly to the Motor business.

Operating profit stood at RM144.0 million (2Q 2025: RM153.1 million) due to lower net insurance and investment results.

The combined ratio stood at 88.1 percent (2Q 2025: 88.0 percent). The claims ratio remained consistent at 62.5 percent (2Q 2025: 62.5 percent). The expense ratio reached 25.6 percent (2Q 2025: 25.5 percent).

"We continued our upward trajectory in the second quarter, with our Motor segment serving as a key growth driver. Beyond Motor, we maintained our focus on strengthening our offerings across segments including through enhanced coverage and special rewards for customers in line with our 25th anniversary celebrations. Moving into the second half of 2026, we remain committed to enhancing our technical capabilities and delivering innovative, customer-centric solutions that reinforce our position as the trusted general insurer for Malaysians," said Sean Wang, who is also Chief Executive Officer of Allianz General Insurance Company (Malaysia) Berhad.

Allianz Life: Strong momentum across all channels

In **6M 2026,** the Group's life insurance subsidiary, Allianz Life Insurance Malaysia Berhad (Allianz Life) saw ANP, annualised new premiums increase 8.7 percent to RM487.6 million (6M 2025: RM448.4 million). The main growth drivers were the Bancassurance and Employee Benefit businesses.

The value of new business rose 8.7 percent to RM248.4 million (6M 2025: RM228.6 million).

Operating profit advanced 14.4 percent to RM294.0 million (6M 2025: RM257.1 million), as a result of higher net insurance and investment results from the investment-linked protection and Employee Benefits businesses.

The Contractual Service Margin stood at RM3.80 billion (6M 2025: RM3.65 billion), reflecting a growth of 4.3 percent.

For **2Q 2026,** Allianz Life recorded RM224.5 million in ANP, annualised new premiums (2Q 2025: RM234.9 million), marking a 4.4 percent decline. Nevertheless, the Bancassurance and Employee Benefits businesses continued to demonstrate encouraging growth.

Operating profit increased by 27.5 percent to RM166.0 million (2Q 2025: RM130.2 million), reflecting higher net insurance and investment results from the investment-linked protection and Employee Benefits businesses.

"Allianz Life Insurance Malaysia Berhad sustained its solid momentum into the second quarter, with positive performance across all key indicators driven by our Bancassurance partnerships, Employee Benefits business and Agency force. This continued growth reflects our ongoing commitment to empowering distribution channels, leveraging technology and delivering customer-focused solutions that meet the evolving needs of Malaysians. Despite the challenging market, our Agency force continued to demonstrate a strong focus on protection and health offerings, underscoring our commitment to meeting customers' essential protection needs while driving quality and sustainable growth. Moving into the second half of the year, we will continue to focus on growing and empowering our Agency force, deepening Bancassurance and Employee Benefits capabilities and ensuring customers continue to receive value-driven protection solutions," said Giulio Slavich, Chief Executive Officer of Allianz Life Insurance Malaysia Berhad.

Allianz

ALLIANZ GROUP: 6M 2026 RESULTS

Allianz has delivered excellent results for the first half of 2026 and has sustained its strong performance in the second quarter.

In **6M 2026, total business volume** was at 98.6 billion euros, an internal growth of 4 percent. **Operating profit** rose 9 percent to a record level of 9.4 billion euros. **Shareholders' core net income** advanced to 6.4 billion euros and the **Solvency II ratio** increased to 225 percent, the highest level since 2018. Capital generation remains very good.

This puts us well on track for our 2026 ambitions. At the **halfway point of our strategic cycle**, the results confirm that we are also on course to deliver on our ambitious Capital Markets Day targets.

Media contacts

Shamala Gopalan	Tel. 016 285 0685	E-mail: shamala.gopalan@allianz.com.my
Gary Mark Nagan	Tel. 012 367 1450	E-mail: gary.nagan@allianz.com.my

About Allianz in Malaysia

Allianz Malaysia Berhad ("Allianz Malaysia"), an investment holding company and a subsidiary of Allianz SE, operates through two insurance subsidiaries: Allianz General Insurance Company (Malaysia) Berhad ("Allianz General") and Allianz Life Insurance Malaysia Berhad ("Allianz Life"). Allianz General is one of the leading general insurers in Malaysia, offering a broad range of services across personal lines, small to medium enterprises, and large industrial risks. For the 2025 financial year, Allianz General's Gross Written Premiums (GWP) reached RM3.68 billion. Allianz Life offers a comprehensive range of life and health insurance products, as well as investment-linked products. For the 2025 financial year, Allianz Life recorded a GWP of RM4.01 billion, making it one of the fastest-growing life insurers in Malaysia. Allianz Malaysia operates 30 branches nationwide. In 2025, Allianz Malaysia received the Overall Excellence Award and a ranking of 9th among the Top 10 at the National Corporate Governance & Sustainability Awards 2025. Allianz Malaysia was also the Winner of the Women At Work & Leadership category at the Life at Work Awards by TalentCorp. Allianz General was named General Insurance Company of the Year at the 29th Asia Insurance Industry Awards 2025.

To learn more about Allianz Malaysia, visit allianz.com.my
Facebook: facebook.com/AllianzMalaysia/ | Instagram: instagram.com/allianzmalaysia/
LinkedIn: linkedin.com/company/allianzmalaysia/

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers, active in almost 70 countries and serving around 97 million private and corporate customers*. Our customers benefit from a broad range of personal and corporate insurance services, including property, life, and health insurance, as well as assistance services, credit, and global business insurance. Recognized for the seventh consecutive year as the number one global insurance brand in Interbrand's Best Global Brands 2025 ranking, Allianz's success is built on technology-enabled customer centricity – providing peace of mind, protection, and prevention for our customers and strengthening the resilience of individuals, communities, and societies. We are one of the world's largest investors, managing around 791 billion euros** on behalf of our insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 2.2 trillion euros** of third-party assets. Thanks to our systematic integration of environmental and social criteria in our business processes and investment decisions, Allianz received an MSCI ESG Rating of AAA (as of March 2026). In 2025, our 156,000 dedicated employees achieved a total business volume of 186.9 billion euros and an operating profit of 17.4 billion euros for our shareholders.

* As of December 31, 2025. Customer count reflects Allianz customers in consolidated entities that are part of the customer reporting scope only.
** As of June 30, 2026.

These assessments are, as always, subject to the disclaimer provided below.

Cautionary note regarding forward-looking statements
This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to the Allianz Group, other well-known companies and the financial services industry generally, (iv) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) the extent of credit defaults, (viii) interest rate levels, (ix) currency exchange rates, most notably the EUR/USD exchange rate, (x) changes in laws and regulations, including tax regulations, (xi) the impact of acquisitions including and related integration issues and reorganization measures, and (xii) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

No duty to update
Allianz assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

Other
The figures regarding the net assets, financial position and results of operations have been prepared in conformity with International Financial Reporting Standards. This Quarterly Earnings Release is not an Interim Financial Report within the meaning of International Accounting Standard (IAS) 34. This is a translation of the German Quarterly Earnings Release of the Allianz Group. In case of any divergences, the German original is binding.

Privacy Note
Allianz SE is committed to protecting your personal data. Find out more in our **privacy statement**.