

**ECM Insurance Group<sup>(1)</sup>**
**Amounts in Thousands**

Period Ended (unaudited)	12/31/25	12/31/24	12/31/23	12/31/22	12/31/21	12/31/20	12/31/19	12/31/18	12/31/17	12/31/16	12/31/15	12/31/14	12/31/13
<b>Data displayed in \$000</b>													
<b>Balance Sheet</b>													
Total Assets (\$000)	318,400	303,544	280,716	262,307	224,866	198,524	173,927	155,496	152,251	142,467	133,106	122,492	110,489
Total Liabilities (\$000)	175,486	177,535	170,705	160,689	107,764	97,033	85,302	87,076	83,026	76,249	67,790	63,213	57,739
<b>Capital &amp; Surplus (\$000)</b>	<b>142,914</b>	<b>126,009</b>	<b>110,011</b>	<b>101,618</b>	<b>117,102</b>	<b>101,491</b>	<b>88,625</b>	<b>68,419</b>	<b>69,225</b>	<b>66,218</b>	<b>65,316</b>	<b>59,279</b>	<b>52,749</b>
<b>Capital &amp; Surplus Growth (%)</b>	<b>13%</b>	<b>15%</b>	<b>8%</b>	<b>-13%</b>	<b>15%</b>	<b>15%</b>	<b>30%</b>	<b>-1%</b>	<b>5%</b>	<b>1%</b>	<b>10%</b>	<b>12%</b>	<b>20%</b>
<b>Income Statement</b>													
Direct Premiums Written (DPW) (\$000)	218,714	232,022	249,654	160,451	107,791	98,211	83,078	79,926	79,865	76,942	72,822	67,376	59,419
Net Premiums Written (NPW) (\$000)	172,035	167,455	177,853	141,058	107,799	98,483	80,268	77,329	77,622	74,687	71,616	64,948	57,401
Net Premiums Earned (\$000)	171,497	172,748	159,737	122,545	103,153	90,147	77,814	77,607	76,276	73,291	68,432	61,153	52,859
Net Loss and LAE Incurred (\$000)	98,273	107,692	120,920	74,730	60,210	53,742	51,549	57,533	56,538	58,231	41,551	38,333	30,264
Net Underwriting Expense (\$000)	61,340	57,652	55,236	42,144	32,967	29,813	24,416	23,177	21,366	21,393	20,632	18,401	17,278
<b>Net Underwriting Gain (Loss) (\$000)</b>	<b>11,884</b>	<b>7,404</b>	<b>(16,419)</b>	<b>5,671</b>	<b>9,976</b>	<b>6,592</b>	<b>1,849</b>	<b>(3,103)</b>	<b>(1,628)</b>	<b>(6,333)</b>	<b>6,249</b>	<b>4,418</b>	<b>5,317</b>
Net Investment Income (\$000)	7,367	9,721	3,844	3,856	8,153	3,389	3,541	5,037	4,307	3,216	4,502	4,688	3,556
Income Tax (\$000)	3,271	2,997	(2,414)	2,276	2,735	2,442	780	125	356	(1,177)	3,039	2,382	2,689
<b>Net Income (Loss) (\$000)</b>	<b>16,531</b>	<b>14,750</b>	<b>(9,725)</b>	<b>7,616</b>	<b>15,786</b>	<b>7,917</b>	<b>5,010</b>	<b>2,213</b>	<b>2,721</b>	<b>(1,493)</b>	<b>8,107</b>	<b>7,096</b>	<b>6,531</b>
<b>Operating Ratios (%)</b>													
Growth Rate - DPW	(5.74)	(7.06)	55.60	48.85	9.75	18.22	3.94	0.08	3.80	5.66	8.08	13.39	18.58
Loss and LAE Ratio	57.3	62.3	75.7	61.0	58.4	59.6	66.2	74.1	74.1	79.5	60.7	62.7	57.3
Expense Ratio	35.3	34.1	30.8	29.6	30.6	30.3	30.4	30.0	27.5	28.6	28.8	28.3	30.1
<b>Combined Ratio</b>	<b>92.6</b>	<b>96.4</b>	<b>106.5</b>	<b>90.6</b>	<b>89.0</b>	<b>89.9</b>	<b>96.7</b>	<b>104.1</b>	<b>101.6</b>	<b>108.1</b>	<b>89.5</b>	<b>91.0</b>	<b>87.4</b>

(1) The ECM Insurance Group includes combined statutory financial information of Everett Cash Mutual Insurance Co., 1st Choice Advantage Insurance Company, Ever-Greene Mutual Insurance Company, and (effective December 31, 2022) American Reliable Insurance Company.