

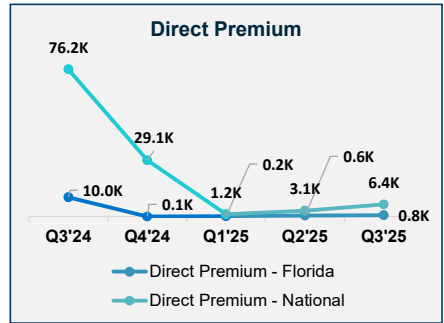


Concord Specialty Insurance Company

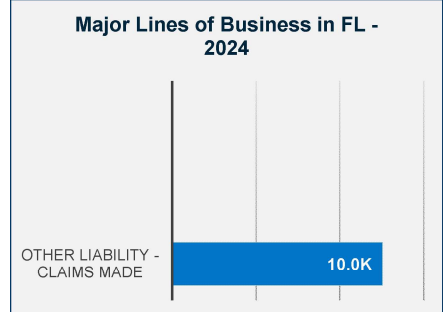
Insurer Financial Report
2025 | Quarter 3

FEIN: 85-3376479
NAIC: 16923
A.M.Best: A-
State of Domicile: South Dakota
Main Office: Cockeysville, MD
Parent: Revolutionary Holdings Co
Incorporation Date: 10/21/2020
Website: N/A

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	28,690,843	24,753,708	16%	26,625,919	25,511,778	25,094,780
Total Liabilities	3,163,411	2,759,907	15%	2,673,640	2,471,116	2,621,856
Capital & Surplus	25,527,432	21,993,801	16%	23,952,279	23,040,662	22,472,924
Premiums and Agent's Balances	0	0	0%	0	0	0
Losses	28,700	27,300	5%	28,700	28,700	28,700
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	323,258	(112,430)	388%	207,584	64,856	(22,527)
Net Income (Loss) After Tax	420,967	(67,717)	722%	269,124	141,976	35,688
Cash Flow from Operations	400,347	28,711	1294%	272,826	140,959	206,245
Unrealized Capital Gains (Losses)	3,501,573	2,609,488	34%	1,576,237	535,925	3,064,953
Gross Premium	914,884	1,556,238	-41%	658,719	359,461	1,878,654
Net Premium	593,553	491,258	21%	375,059	184,208	739,315
Direct Premium - National	10,600	103,796	-90%	4,241	1,167	132,933
Direct Premium - Florida	1,597	9,988	-84%	833	203	10,046

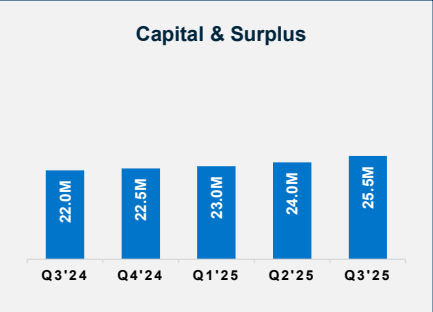
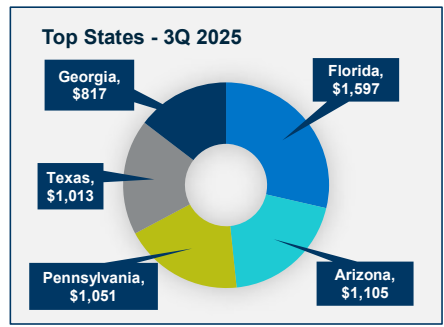


PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	3.6%	7.1%	-49%	2.8%	1.6%	8.4%
Net Premium to Surplus Ratio	2.3%	2.2%	4%	1.6%	0.8%	3.3%
% of Direct Premium in Florida	15.1%	9.6%	57%	19.6%	17.4%	7.6%
Liabilities to Assets Ratio	11.0%	11.1%	-1%	10.0%	9.7%	10.4%
Debt to Equity Ratio	12.4%	12.5%	-1%	11.2%	10.7%	11.7%



Combined Ratio	N/A	N/A	0%	N/A	N/A	103%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	5%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	98%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#6, 9

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Lexington National Ins Corp.	A-	US Affiliated Pooling	Authorized	307	0
Siward I Reinsurance Co. Ltd.	N/A	Non-US Unaffiliated	Authorized	272	0



Comments / Notes

- Co is a member of an intercompany pooling agreement with Lexington National Ins Corp. Participation is 2.5%
- Low surplus amount.
- FL DPW decreased 84% YoY.

* Data displayed in \$000
NM: The value is outside of the meaningful range for this item.