## Trump signals tariffs on pharma, chips

AFP | Washington, United States

s President Donald Trump signaled Tuesday that fresh tariffs on imported pharmaceuticals and semiconductors could be unveiled as soon as the coming week, as he presses on in efforts to reshape global trade.

Trump's latest comments, in an interview on CNBC, come days before a separate set of tariff hikes takes effect on dozens of economies later this week.

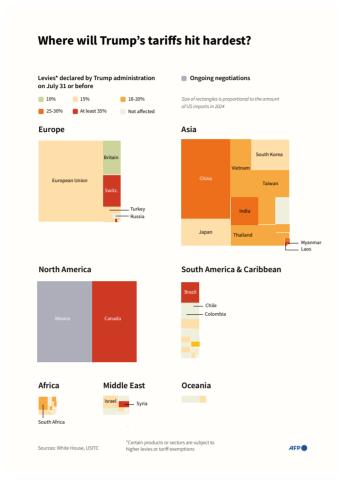
The sweeping tariff plans have sparked a flurry of activity as governments seek to avert the worst of his threats -- with Switzerland's leaders heading to Washington on Tuesday in a last-minute push to avoid punitive duties.

But he appears set to widen his trade wars further.

The US president told CNBC that upcoming tariffs on imported pharmaceuticals could reach 250 percent, while adding that he plans for new duties on foreign semiconductors soon.

"We'll be putting (an) initially small tariff on pharmaceuticals, but in one year, one-and-a-half years, maximum, it's going to ington will be announcing targo to 150 percent," Trump said. iffs "within the next week or so."

"And then it's going to go to 250 percent because we want announcing on semiconductors pharmaceuticals made in our and chips.' country."



Trump also said that Wash- **Concern for US economy** 

He added: "We're going to be ucts from different countries this week with the US leader's

April -- with excluded products targeted by sector.

While Swiss leaders are seeking to stave off a US tariff hike to 39 percent come Thursday -- which excludes sectors like pharma -- Trump's plans for a steep pharma levy will likely be a point of contention in any

Pharmaceuticals represented 60 percent of Swiss goods exports to the United States last

Besides probing pharmaceuticals and chips imports, Trump has already imposed steep duties of 50 percent on imports of steel and aluminum, alongside lower levels on autos and parts.

In the same CNBC interview, Trump said he expects to raise the US tariff on Indian imports "very substantially over the next 24 hours" due to the country's purchases of Russian oil.

This is a key revenue source for Moscow's military offensive

His pressure on India comes after signaling fresh sanctions on Moscow if it did not make progress by Friday towards a peace deal with Kyiv, more than three years since Russia's invasion.

Moscow is anticipating talks with varying tariff rates after special envoy Steve Witkoff, imposing a 10-percent levy on and the Kremlin has criticized almost all trading partners in Trump's threat of raising tariffs

## Russia hints at deploying mid-range missiles after ending INF moratorium



## Moscow, Russia

Russia yesterday suggested deploy the deploy the deploy intermedimissiles. ate-range missiles after ending a self-imposed moratorium on strictions in Russia in this reproducing or deploying the gard. Russia no longer considweapons, which were banned ers itself limited in any way," for decades under a Cold War President Vladimir Putin's treaty with the United States. spokesman, Dmitry Peskov,

Washington and Moscow told reporters. had prohibited missiles with a range of 500 to 5,500 kilo-necessary, to take appropriate metres (300-3,400 miles) measures" on the deployment under the 1987 Intermedi- of the missiles, he said, adding ate-Range Nuclear Forces that there would be no public (INF) Treaty. But US President announcement if Russia decid-Donald Trump withdrew from ed to station the missiles. the deal during his first term in to comply.

within striking distance of exercises. Russia

said Monday it was ending the systems to the Philippines and self-imposed restrictions, with Australia for drills.

the Kremlin hinting on Tuesday that Moscow could soon deploy the previously-banned

"There are no longer any re-

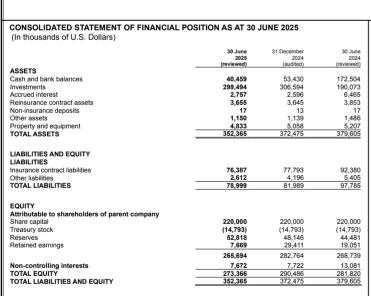
Moscow was "entitled, if

Putin said last year Russia 2019, accusing Russia of failing should start producing midrange missiles -- capable of The Kremlin said at the time carrying nuclear warheads it would continue to abide by -- after the United States a moratorium if the United sent some launch systems States did not deploy missiles to Denmark for training

Russia has also accused the Russia's foreign ministry United States of sending the

## CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2025 (REVIEWED)

Trump has taken aim at prod-



	For the	For the	For the	For the	For the
	three months	three months	financial	For the financial	For the
	ended		year -to-date	year -to-date	ended
	30 June	30 June	30 June		31 Decembe
	2025 (reviewed)	2024 (reviewed)	2025 (reviewed)	2024 (reviewed)	2024 (audited
	(reviewed)	(reviewed)	(reviewed)	(reviewed)	(audited
Insurance revenue	218	334	536	688	1,615
Insurance service expenses	(1,420)	997	(2,009)	(43)	8,243
Net expense from reinsurance contracts held	(312)	(587)	(766)	(1,372)	(2,512
Insurance service result	(1,514)	744	(2,239)	(727)	7,346
Investment income	3,229	3,710	6,424	7,792	14,727
Insurance finance expenses	(870)	(944)	(1,974)	(1,086)	(3,983
Reinsurance finance income	82	82	189	101	316
Financial insurance result	2,441	2,848	4,639	6,807	11,060
Other expenses and provisions	(188)	(224)	(776)	(759)	(3,037
Other income	511	1,734	1.206	8.047	11.019
Profit for the period	1,250	5,102	2,830	13,368	26.388
				,	
Attributable to:					
Non-controlling interests	(42)	(68)	(110)	(150)	(54
Shareholders of parent company	1,292	5,170	2,940	13,518	26,442
	1,250	5,102	2,830	13,368	26,388
Earnings per share attributable to					
shareholders (basic and diluted): (US cents	0.7	2.6	1.5	6.8	13.3

	For the three months	For the three months	For the financial	For the financial	For th
	three months ended	three months ended	vear-to-date	year-to-date	yea ende
	30 June	30 June	30 June	30 June	31 December
	2025	2024	2025	2024	202
	(reviewed)	(reviewed)	(reviewed)	(reviewed)	(audited
rofit for the period	1,250	5,102	2,830	13,368	26,388
ther comprehensive income					
ems that will be reclassified to profit or loss:					
air value changes on investment at fair value through other comprehensive income	4.000		4 ====	500	4 7 4
ansfers for recognition of gains on disposal of debt	1,290	383	4,723	509	1,74
nvestments at fair value through other comprehensive income	(4.45)	(40)	(400)	(444)	(400
ms that will not be reclassified to profit	(145)	(10)	(122)	(111)	(183
r loss: evaluation of property		-	213	-	
ther comprehensive income for the period	1,145	373	4,814	398	1,564
otal comprehensive income for the period	2,395	5,475	7,644	13,766	27,952
.ttributable to:	(22)	(52)	(50)	(110)	42
· ·	(22)	(52)	(50)	(119)	
hareholders of parent company	2,417	5,527	7,694	13,885	27,910
	2,395	5,475	7,644	13,766	27,952

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS

ENDED 30 JUNE 2025 (In thousands of U.S. Dollars)

Cash and bank balances, end of period

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2025 (In thousands of U.S. Dollars)
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Balances at 31 December 2024 Fair value changes on investment at fair value through other comprehensive income rain value changes on investment at rair value through other comprehensive income
Transfers for recognition of gains on disposal of debt investments at fair value through other comprehensive income
Revaluation of property
Total comprehensive income for the period
Dividends paid
Transfer of net depreciation on revalued property
Relations of 30 June 2025 Balances at 30 June 2025 Balances at 31 December 2023 Balances at 31 December 2012
Profit (loss) for the year
Fair value changes on investment at fair value through other comprehensive income
Transfer for recognition of gains on disposal of debt investments at fair value through other comprehensive income
Total comprehensive income for the year Transfer to (from) non-distributable reserves Subsidiary's capital reduction Balances at 31 December 2024 Balances at 51 December 2023
Profit (loss) for the period
Fair value changes on investment at fair value through other comprehensive income
Transfers for recognition of gains on disposal of debt investments at fair value through other comprehensive income Total comprehensive income for the period

Tota	Non-controlling				
equit	interests	Retained earnings	Reserves	Treasury stock	Share capital
(reviewed 290,48	7.722	29,411	40 440	(4.4.702)	220 000
			48,146	(14,793)	220,000
2,83	(110)	2,940	4.000	•	-
4,72	60		4,663	•	-
(12			(122)		-
21			213		
7,64	(50)	2,940	4,754	-	
(24,764		(24,764)	-	-	-
		82	(82)	-	
273,36	7,672	7,669	52,818	(14,793)	220,000
307,67	13,200	45,049	44,221	(14,793)	220,000
26,38	(54)	26,442	-	-	-
1,74	96	-	1,651	-	-
(18:	-	-	(183)		-
27,95	42	26,442	1,468	-	-
(39,62	-	(39,623)	-	-	-
	-	187	(187)	-	-
	-	(2,644)	2.644	-	-
(5,52)	(5,520)		-	-	-
290,48	7,722	29,411	48,146	(14,793)	220,000
207.63	13.200	45.049	44.004	(44.702)	220.000
307,67			44,221	(14,793)	220,000
13,36	(150)	13,518		-	-
.50	31	-	478	-	-
(11	-		(111)	<u> </u>	
13,76	(119)	13,518	367	-	-
(39,623	-	(39,623)	-	-	-
	-	107	(107)	-	-
281,82	13,081	19,051	44,481	(14,793)	220,000

		30 30116	30 30116	o i December
		2025	2024	2024
		(reviewed)	(reviewed)	(audited)
	CASH FLOWS FROM OPERATING ACTIVITIES			
	Premiums received	(1,090)	516	1,075
	Reinsurance premiums paid	(461)	(679)	(1,394)
	Claims and acquisition costs paid	(3,228)	(2,716)	(7,359)
	Reinsurance receipts in respect of claims	53	140	275
	Investment income	213	492	291
	Interest income	362	444	888
	Operating expenses paid	(4,141)	(3,951)	(8,213)
	Other (expenses) income, net	(699)	5.892	5.922
	Insurance deposits received (paid), net	3.375	487	508
	Purchase of investments at fair value through profit or loss	(20)	(28)	(62)
	Sale of investments at fair value through profit or loss	5,490	885	1,647
	Net cash (used in) provided by operating activities	(146)	1.482	(6,422)
	, ,, ,, ,			
	CASH FLOWS FROM INVESTING ACTIVITIES			
	Maturity/sale of investments	30.916	12,727	26,909
	Purchase of investments	(24.952)	(34.692)	(165,199)
	Term deposits with bank	3,993	53,000	158,240
	Interest income	5,918	5,624	16,357
	Investment income	63	53	8
	Collateralised cash deposits		7.376	7,376
	Purchase of property and equipment	(5)	(3)	(16)
	Purchase of intangible assets	(0)	(17)	(17)
	Net cash provided by investing activities	15.933	44.068	43,658
	The sach provided by investing activities	,	11,000	10,000
	CASH FLOWS FROM FINANCING ACTIVITIES			
	Dividends paid	(24,764)	(39,623)	(39,623)
	Subsidiary's capital reduction - minority interests	(24,704)	(00,020)	(5,520)
	Net cash used in financing activities	(24.764)	(39.623)	(45,143)
	Net cash asca in mancing activities	(24,104)	(00,020)	(40,140)
	Net (decrease) increase in cash and cash equivalents	(8,977)	5.927	(7,907)
	Effect of exchange rate on cash and cash equivalents	(1)	5,527	(.,507)
1	Cash and cash equivalents, beginning of period	32.525	40,432	40,432
	Cash and cash equivalents, beginning of period	23.547	46,359	32,525
	Term deposits with bank	16.912	126.145	20.905
	I TETTI UEDUSIIS WILLI DALIK	16.912	120,140	∠0.905

These condensed consolidated interim financial statements were approved by the Board of Directors on 05 August 2025 and signed on its behalf by Mansour Shams Alkhoori Mohamed Ahmed Alkarbi Samuel Verghese
Acting Chief Executive Officer

The above condensed consolidated interim financial statements have been extracted from the condensed consolidated interim financial statements reviewed by KPMG Fakhro The reviewed condensed consolidated interim financial statements are available on Arig's website www.arig.net

Arab Insurance Group (B.S.C.) - a reinsurance firm regulated by the Central Bank of

**40,459** 172,504