

**THE HOUSING BANK FOR TRADE AND FINANCE
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - THE HASHEMITE KINGDOM OF JORDAN**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS FOR THE
NINE MONTH PERIOD ENDED 30 SEPTEMBER 2024
TOGETHER WITH THE REVIEW REPORT**

The Housing Bank For Trade and Finance
(Public shareholding limited company)
Interim condensed consolidated financial statement
30 September 2024 (Reviewed)

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REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

TO H.E. THE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS OF THE HOUSING BANK FOR TRADE AND FINANCE

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of The Housing Bank for Trade and Finance (the "Bank") and its subsidiaries (together the "Group") as at 30 September 2024 and the related interim condensed consolidated statements of profit or loss and other comprehensive income for the three-month and nine-month periods then ended, and the interim condensed consolidated statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard (34) "interim financial reporting" as amended by the Central Bank of Jordan instructions. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.


Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements (2410) "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not properly prepared, in all material respects in accordance with International Accounting Standard (34) as amended by the Central Bank of Jordan instructions.

For and on behalf PricewaterhouseCoopers "Jordan"


Omar Jamal Kalanzi
License No (1015)

Amman, Jordan
31 October 2024



The Housing Bank for Trade and Finance
(Public shareholding limited company)
Interim condensed consolidated statement of financial position
As at 30 September 2024 (Reviewed)

		30 September 2024 (Reviewed)	31 December 2023 (Audited)
	Note	JD	JD
Assets			
Cash and balances at central banks – net	5	650,497,977	553,689,927
Balances at banks and financial institutions – net	6	234,289,681	323,043,611
Deposits at banks and financial institutions – net	7	49,161,034	44,751,813
Financial assets at fair value through profit or loss	8	4,282,707	4,425,551
Financial assets at fair value through other comprehensive income	9	425,376,610	403,462,628
Direct credit facilities at fair value through profit or loss	10	16,329,471	31,496,582
Direct credit facilities at amortized cost - net	11	4,688,987,264	4,442,544,481
Financial assets at amortized cost – net	12	2,583,441,242	2,418,523,210
Property and equipment – net		159,115,238	159,245,811
Intangible assets – net		22,421,073	22,214,936
Right of use asset		24,415,629	21,364,626
Deferred tax assets		117,824,690	125,044,861
Other assets – net	13	217,730,186	127,072,572
Total Assets		9,193,872,802	8,676,880,609
Liabilities and equity			
Liabilities			
Banks and financial institutions deposits		793,327,268	716,654,103
Customers' deposits	14	5,997,045,049	5,649,898,542
Cash margins		339,187,078	296,137,233
Borrowed funds	15	307,430,807	297,089,265
Sundry provisions		32,546,021	31,232,872
Income tax provision	16/a	44,376,676	61,676,475
Deferred tax liabilities		9,261,347	6,374,087
Lease liability		23,270,512	21,064,223
Other liabilities	17	265,857,497	268,891,814
Total liabilities		7,812,302,255	7,349,018,614
Equity			
Authorized and paid-up capital		315,000,000	315,000,000
Share premium		328,147,537	328,147,537
Statutory reserve		296,295,588	296,295,588
Special reserve		11,743,708	11,743,708
Foreign currencies translation		(126,564,764)	(130,825,280)
Fair value reserve – net	19	5,444,705	(3,920,263)
Retained earnings	20	374,215,949	452,965,949
Profit for the period		116,469,758	-
Net attributable to the shareholders' equity of the bank		1,320,752,481	1,269,407,239
Non-controlling interest		60,818,066	58,454,756
Total equity		1,381,570,547	1,327,861,995
Total liabilities and equity		9,193,872,802	8,676,880,609

The accompanying notes constitute an integral part of these interim condensed consolidated financial statements and should be read with them and with the review report.

The Housing Bank for Trade and Finance
(Public shareholding limited company)
Interim condensed consolidated statement of profit or loss
For the Three and Nine-Month periods Ended 30 September 2024 (Reviewed)

	Note	For the Three-Month period Ended 30 September		For the Nine-Month period Ended 30 September	
		2024	2023	2024	2023
		(Reviewed) JD	(Reviewed) JD	(Reviewed) JD	(Reviewed) JD
Interest income	21	152,442,327	144,831,270	454,373,260	421,203,063
Interest expense	22	(58,442,965)	(48,170,238)	(169,187,595)	(132,653,709)
Net Interest Income		93,999,362	96,661,032	285,185,665	288,549,354
Net commission income		6,173,618	6,888,472	19,244,036	20,191,325
Net Interest and Commission Income		100,172,980	103,549,504	304,429,701	308,740,679
Gain from foreign currencies		2,428,044	2,485,313	6,829,735	6,848,362
Gain (loss) from financial assets at fair value through profit or loss	23	159,474	(17,360)	853,737	1,101,430
Cash dividends from financial assets at fair value through other comprehensive income		10,925	1,110	293,858	382,451
Other income		10,147,406	5,641,071	23,510,122	19,089,579
Total Income		112,918,829	111,659,638	335,917,153	336,162,501
Expenses:					
Employees' expenses		25,007,893	22,973,183	74,785,461	71,264,076
Depreciation and amortization		6,796,365	6,289,288	19,877,177	18,904,047
Other expenses		16,060,675	13,481,986	45,666,563	42,129,809
Allowance for expected credit loss (Recovery from) expense of sundry provisions	18	3,896,303	11,687,691	10,293,101	30,502,978
		(18,853)	318,524	483,977	347,297
Total Expenses		51,742,383	54,750,672	151,106,279	163,148,207
Profit for the period before income tax expense		61,176,446	56,908,966	184,810,874	173,014,294
Income tax expense	16/b	(22,367,173)	(20,316,589)	(65,930,602)	(59,756,275)
Profit for the period		38,809,273	36,592,377	118,880,272	113,258,019
Attributable to:					
Shareholders of the bank		38,318,835	35,489,530	116,469,758	110,111,321
Non-Controlling Interest		490,438	1,102,847	2,410,514	3,146,698
		38,809,273	36,592,377	118,880,272	113,258,019
		<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
Basic and diluted earnings per share for the period attributable to Shareholders of the bank	24	0.122	0.113	0.370	0.350

The accompanying notes constitute an integral part of these interim condensed consolidated financial statements and should be read with them and with the review report.

The Housing Bank for Trade and Finance
(Public shareholding limited company)
Interim condensed consolidated statement of comprehensive income
For the Three and Nine-Month periods Ended 30 September 2024 (Reviewed)

	For the Three-Month period Ended 30 September		For the Nine-Month period Ended 30 September	
	2024 (Reviewed)	2023 (Reviewed)	2024 (Reviewed)	2023 (Reviewed)
	JD	JD	JD	JD
Profit for the period	38,809,273	36,592,377	118,880,272	113,258,019
Other comprehensive income:				
Items that may be reclassified to profit or loss				
Exchange difference on translation of foreign operation	6,781,689	(6,022,115)	5,455,478	(2,067,867)
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax – debt instrument	5,191,942	(884,095)	3,993,660	1,299,118
Items that will not be reclassified to profit or loss				
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	5,627,722	-	5,396,033	21,208
Total other comprehensive income for the period after tax	17,601,353	(6,906,210)	14,845,171	(747,541)
Total Comprehensive Income for the Period	56,410,626	29,686,167	133,725,443	112,510,478
Attributable to:				
Shareholders of the bank	54,328,592	30,104,531	130,095,242	110,565,685
Non-controlling interest	2,082,034	(418,364)	3,630,201	1,944,793
	56,410,626	29,686,167	133,725,443	112,510,478

The accompanying notes constitute an integral part of these interim condensed consolidated financial statements and should be read with them and with the review report.

The Housing Bank for Trade and Finance
(Public shareholding limited company)
Interim condensed consolidated statement of changes in equity
For the Nine-Month period Ended 30 September 2024 (Reviewed)

	Attributable to the shareholders' of the bank equity										
	Reserves								Total bank's shareholders' equity	Non-controlling Interest	Total Equity
	Authorized and paid-up capital	Share Premium	Statutory reserve	Special Reserve	Foreign currencies translation	Fair Value Reserve – Net	Retained Earnings	Profit for the Period			
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the Nine-Month period Ended 30 September 2024 (Reviewed)											
Beginning Balance for the Period	315,000,000	328,147,537	296,295,588	11,743,708	(130,825,280)	(3,920,263)	452,965,949	-	1,269,407,239	58,454,756	1,327,861,995
Profit for the period	-	-	-	-	-	-	-	116,469,758	116,469,758	2,410,514	118,880,272
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax– debit instruments	-	-	-	-	-	3,968,935	-	-	3,968,935	24,725	3,993,660
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	-	-	-	-	-	5,396,033	-	-	5,396,033	-	5,396,033
Exchange difference on translation of foreign operation	-	-	-	-	4,260,516	-	-	-	4,260,516	1,194,962	5,455,478
Total comprehensive income for the period	-	-	-	-	4,260,516	9,364,968	-	116,469,758	130,095,242	3,630,201	133,725,443
Dividends Paid	-	-	-	-	-	-	(78,750,000)	-	(78,750,000)	(1,266,891)	(80,016,891)
Ending Balance for the Period	315,000,000	328,147,537	296,295,588	11,743,708	(126,564,764)	5,444,705	374,215,949	116,469,758	1,320,752,481	60,818,066	1,381,570,547
For the Nine-Month period Ended 30 September 2023 (Reviewed)											
Beginning Balance for the Period (Audited)	315,000,000	328,147,537	274,745,075	11,553,745	(134,490,422)	(10,908,261)	416,843,387	-	1,200,891,061	58,170,812	1,259,061,873
Profit for the period	-	-	-	-	-	-	-	110,111,321	110,111,321	3,146,698	113,258,019
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax– debit instruments	-	-	-	-	-	1,280,347	-	-	1,280,347	18,771	1,299,118
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	-	-	-	-	-	21,208	-	-	21,208	-	21,208
Exchange difference on translation of foreign operation	-	-	-	-	(847,191)	-	-	-	(847,191)	(1,220,676)	(2,067,867)
Total comprehensive income for the period	-	-	-	-	(847,191)	1,301,555	-	110,111,321	110,565,685	1,944,793	112,510,478
Dividends Paid	-	-	-	-	-	-	(78,750,000)	-	(78,750,000)	(3,310,350)	(82,060,350)
Ending Balance for the Period	315,000,000	328,147,537	274,745,075	11,553,745	(135,337,613)	(9,606,706)	338,093,387	110,111,321	1,232,706,746	56,805,255	1,289,512,001

The accompanying notes constitute an integral part of these interim condensed consolidated financial statements and should be read with them and with the review report.

The Housing Bank for Trade and Finance
(Public shareholding limited company)
Interim condensed consolidated statement of cash flows
For the Nine-Month period Ended 30 September 2024 (Reviewed)

		For the Nine-Month period Ended 30 September	
Note		2024 (Reviewed) JD	2023 (Reviewed) JD
Operating activities			
	Profit for the period before income tax	184,810,874	173,014,294
Adjustments for non-cash items:			
	Depreciation and amortization	19,877,177	18,904,047
	Provision for expected credit losses	10,293,101	30,502,978
	Net unrealized (gain) loss from valuation of financial assets at fair value through profit or loss	(12,778)	485,620
	Cash dividends from financial assets at fair value through other comprehensive income	(293,858)	(382,451)
	Net unrealized gain from valuation of direct credit facilities at fair value through profit or loss	(751,488)	(1,327,396)
	Unrealized loss from valuation of derivatives	751,488	1,327,396
	Net accrued interest and commission income	(6,137,096)	3,821,661
	Effect of the change in exchange rates on cash and cash equivalents	(4,612,293)	(4,465,551)
	Provision for end of service indemnity expense	1,639,538	1,828,957
	Premiums and discounts amortization	(2,553,212)	(2,111,056)
	Sundry provisions expense	483,977	347,297
	Others	2,642,852	2,508,067
	Cash flows from operating activities before changes in assets and liabilities	206,138,282	224,453,863
Decrease/ (increase) in assets:			
	Deposits at banks and financial institutions (maturing within more than 3 months)	(4,508,461)	16,495,882
	Direct credit facilities at fair value through profit or loss	15,952,500	16,689,448
	Direct credit facilities at amortized cost	(252,509,446)	(274,661,408)
	Financial assets at fair value through profit or loss	155,622	143,535
	Other assets	(91,616,490)	4,145,317
(Decrease)/increase in liabilities:			
	Banks and financial institutions' deposits (maturing within more than 3 months)	(27,301,414)	(42,159,808)
	Customers' deposits	355,235,362	353,355,979
	Cash margins	43,314,584	15,032,753
	Other liabilities	(23,481,555)	(2,185,462)
	Sundry provisions paid	(810,366)	(1,406,224)
	Net cash flow generated from operating activities before income tax	220,568,618	309,903,875
	Income tax paid	(77,213,550)	(67,793,851)
	Net cash flow generated from operating activities	143,355,068	242,110,024
Investing activities			
	Purchase of financial assets at fair value through other comprehensive income	(133,435,832)	(89,496,375)
	Selling / Matured financial assets at fair value through other comprehensive income	126,425,520	76,024,686
	Cash dividends from financial assets at fair value through other comprehensive income	293,858	382,451
	Purchase of financial assets at amortized cost	(605,211,613)	(372,276,363)
	Matured financial assets at amortized cost	442,428,070	299,657,405
	Purchase of property and equipment	(12,086,303)	(8,047,826)
	Proceeds from sale of property and equipment	418,379	7,633
	Purchase of intangible assets	(4,832,954)	(5,741,203)
	Net cash flow used in investing activities	(186,000,875)	(99,489,592)
Financing activities			
	Borrowed funds	173,515,147	108,319,584
	Paid borrowed funds	(163,173,605)	(180,344,413)
	Dividends paid to shareholders	(75,026,442)	(74,967,651)
	Impact on Non-controlling Interest from subsidiaries paid dividends	(1,266,891)	(3,310,350)
	Paid lease liabilities	(5,089,429)	(4,199,482)
	Net cash flows used in financing activities	(71,041,220)	(154,502,312)
	Net decrease in cash and cash equivalent	(113,687,027)	(11,881,880)
	Effect of the change in exchange rates on cash and cash equivalents	17,708,507	(28,761,017)
	Cash and cash equivalents - beginning of the period	244,726,145	302,075,135
	Cash and cash equivalents - end of the period	148,747,625	261,432,238

The accompanying notes constitute an integral part of these interim condensed consolidated financial statements and should be read with them and with the review report.

(1) General Information

The Housing Bank for Trade and Finance ("the Bank") was established in 1973 and registered as a public shareholding limited company in accordance with the Jordanian Companies Law No. (12) of 1964.

The Banks paid up capital amounted to JD 315 million distributed to 315 million shares, with a par value of JD 1 per share.

The Bank provides its banking and financing business activities through its headquarter in Amman – Jordan and through its branches in Jordan (104 branches) and abroad in Palestine and Bahrain (16 branches) and through its subsidiaries in Jordan, Syria, Algeria and the United Kingdom.

The Bank's shares are traded on Amman Stock Exchange.

The interim condensed consolidated financial statements were approved by the Bank's Board of Directors on 31 October 2024

(2) Basis of Preparation of the Interim Condensed Consolidated Financial Statements

The accompanying interim condensed consolidated financial statements have been prepared in accordance with the International Accounting Standard No. (34) "Interim Financial Reporting", as amended by the Central Bank of Jordan instructions.

The interim condensed consolidated financial statements are prepared in accordance with the historical cost convention, except for financial assets, financial liabilities and derivatives which are stated at fair value at the date of the interim condensed consolidated financial statements.

The reporting currency of the interim condensed consolidated financial statements is the Jordanian Dinar, which is the functional currency of the Bank.

The interim condensed consolidated financial statements do not include all notes and information presented in the annual financial statements which is prepared in accordance with the IFRS Accounting Standards as amended by the Central Bank of Jordan instructions and should be read with the Bank's annual report for the year ended 31 December 2023. The results of the nine months ended 30 September 2024 do not indicate the expected results for the year ended 31 December 2024. There was no appropriation of the profit of the nine months period ended 30 September 2024 which is performed at year end.

*The key differences between IFRS Accounting Standards that should be applied and what has been amended by the Central Bank of Jordan are as follows:

- 1- Some items in the statement of financial position and statement of comprehensive income are presented and classified as per the instructions of the Central bank of Jordan and related illustrative template, which may not encompass all the IFRS Accounting standards disclosure requirements such as those outlined in IFRS 7,9 and 13.

- 2- Provisions for expected credit losses are calculated in accordance with the Central Bank of Jordan (CBJ) instructions No. (13/2018) "International Financial Reporting Standard (9) Implementation" dated 6 June 2018 and in accordance with the regulatory authorities' instructions in the countries that the Bank operates whichever is more strict, the main significant differences are as follows:
 - A- Exclusion of the debt instruments issued or guaranteed by the Jordanian Government, so that credit exposures issued or guaranteed by the Jordanian Government are considered to have no credit losses.
 - B- When calculating credit losses against credit exposures, the calculation results in accordance with IFRS (9) are compared with the calculation as per the instructions of the Central Bank of Jordan No. (47/2009) dated 10 December 2009 for each stage separately and the stricter results are recorded.
- 3- In accordance with the instructions of the Central Bank of Jordan and the instructions of the supervisory authorities in the countries in which the Bank operates, interest and commissions are suspended on non-performing credit facilities classified within stages.
- 4- Additional provisions are calculated in the consolidated financial statements against some of the Bank's foreign investments in some neighboring countries.
- 5- In previous years, additional provisions were recorded against seized assets under the instructions of the Central Bank of Jordan until October 2022, these instructions were canceled and reversing the booked provisions is allowed only upon the disposal of the related assets.
- 6- The statutory cash reserve held at the Central Bank of Jordan is not excluded from the cash and cash equivalents.
- 7- Based on certain agreements with the Central Bank of Jordan, the bank may book additional provisions against direct facilities granted to specific customers. additionally, the Central bank of Jordan's instructions may require additional provisions to be booked against some of the seized assets.

2-1 Basis of Consolidation of the Interim Condensed Consolidated Financial Statements

The interim condensed consolidated financial statements are consolidated from the date control is exercised until such control ceases. The assets, liabilities, expenses, and revenues of the subsidiaries are consolidated into the income statement from the date the bank gains control over the subsidiaries until control ceases.

Control is achieved when the group has rights to variable returns from its involvement with the investee company and has the ability to influence those returns through its power over the investee.

Control is achieved when the Bank:

- Has the power over the investee. (Existing rights that give the group the ability to direct the relevant activities of the company invested in)
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect the investee's returns.

In the event that the Bank's voting rights fall below the majority of voting rights in any of the investees, the Bank takes into account all facts and circumstances when estimating whether the Bank has voting rights in the investee that are sufficient to give it the ability to control or not. These facts and circumstances include:

- Contractual arrangements with other shareholders holding voting rights in the investee company.

- Rights arising from other contractual arrangements; and
- Potential voting rights held by the Bank and any other voting rights holders or parties.

The Bank will re-estimate whether it controls the investees or not if the facts and circumstances indicate that there are changes on one or more of the control points referred to above.

Profits, losses, and every item of other comprehensive income are allocated to the equity holders of the parent company and non-controlling interests, even if this results in a deficit in the non-controlling interests' balance. If necessary, the financial statements of subsidiaries are adjusted to align their accounting policies with those of the group. Assets, liabilities, equity, income, expenses, profits, and losses related to transactions between the group and its subsidiaries are eliminated in full.

Non-controlling interests in subsidiaries are determined separately from the Bank's ownership rights in these entities. Non-controlling interests currently held by equity interests granted to their holders in a proportionate share of the net assets upon liquidation may initially be measured at fair value or at the proportionate share of non-controlling interests in the fair value of the identifiable net asset purchase. The measurement is chosen on the basis of acquisition. Other non-controlling interests are initially measured at fair value after acquisition. The book value of non-controlling interests is the value of these interests upon initial recognition, in addition to the share of the non-controlling interests from subsequent changes in ownership rights. Total comprehensive income is attributed to the non-controlling interests, even if this leads to a deficit in the balance of the non-controlling interests.

Changes in the Bank's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The present value of the Bank's and non-controlling interests is adjusted to reflect changes in their relative interests in subsidiaries. Any difference between the amount by which non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the Bank.

2-2 As of 30 September 2024, the Bank owns the following subsidiaries:

(a) Foreign subsidiaries:

International Bank for Trade and Finance / Syria: paid-in capital is Syrian Lira 10.5 billion, of which the Bank owns 49.063%. The Bank has the power to control the administrative and financial policies of this bank. Therefore, its financial statements have been consolidated with the financial statements of the Bank. In this regard, the Bank's main objective is to conduct commercial banking activities, and ownership of this bank dates back to 2003. In addition, the International Bank for Trade and Finance has a subsidiary – The International Financial Center/ Syria (under liquidation) with an ownership percentage of 85% of the company's capital amounting to 100 million SYL, whereas The Housing Bank for Trade and Finance owns a percentage of 5% of the company's capital.

Housing Bank for Trade and Finance – Algeria: the ownership is 85% of the bank's capital of 20 billion Algerian dinars. The main objective of this Bank is to conduct commercial banking activities, and ownership of this bank dates back to 2002.

Jordan International Bank / London: The Bank ownership is 75% of paid-up capital, which amounts to 65 million pound sterling (65 million shares). The main objective of this Bank is to conduct banking activities.

(b) Local subsidiaries:

International Financial Center Company- Jordan: The Bank ownership is 77.5% of paid-up capital, which amounted to JD 5 million. The Company's main activity is financial brokerage in local and foreign markets, and it conducts purchase and sale transactions of financial instruments for customers and the company. The Bank's ownership in this Company dates back to 1998.

Specialized Lease Finance Company – Jordan: The Bank owns 100% of paid- in capital of JD 30 million (30 million shares). The Company's main activity is to conduct finance leases for various types of equipment and machinery, in addition to real estate, land, vehicles, and other items purchased by the company for finance lease purposes. The Bank's ownership in this Company dates back to 2005.

(3) Material Accounting Policy information

3-1 The accounting policies used in the preparation of the interim condensed consolidated financial statements for the period ended 30 September 2024 are consistent with those used in the preparation of the annual consolidated financial statement for the year ended 31 December 2023. However, the Group has adopted the following amendments and interpretations that apply for the first time in January 2024 and have not materially affected the amounts and disclosures in the interim condensed consolidated financial statements for the period and prior years, which may have an impact on the accounting treatment of future transactions and arrangements.

3-2 Changes in accounting policy and disclosures

(A) New and amended standards and interpretations issued and adopted by the Group in the financial year beginning on 1 January 2024:

Classification of Liabilities as Current or Non-current – Amendments to IAS 1 Non-current Liabilities with Covenants – Amendments to IAS 1 - These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions.	1 January 2024
Lease Liability in a Sale and Leaseback – Amendments to IFRS 16: These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.	1 January 2024
Supplier finance arrangements – Amendments to IAS 7 and IFRS 7: These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.	1 January 2024
Sale or contribution of assets between an investor and its associate or joint venture – Amendments to IFRS 10 and IAS 28 - The IASB has made limited scope amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures. The amendments clarify the accounting treatment for sales or contribution of assets between an investor and their associates or joint ventures. They confirm that the accounting treatment depends on whether the nonmonetary assets sold or contributed to an associate or joint venture constitute a 'business' (as defined in IFRS 3 Business Combinations).	1 January 2024

The implementation of the above standards did not have a material impact on the interim condensed consolidated financial statements.

(B) The Group has not yet applied the following new standards, amendments and interpretations that have been issued but are not yet effective:

<p>Amendments to IAS 21 – Lack of Exchangeability</p> <p>An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.</p>	<p>Annual periods beginning on or after 1 January 2025 (early adoption is available)</p>
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The management is still in the process of evaluating the impact of these new amendments on the Group's consolidated financial statements, and it believes that there will be no significant impact on the interim condensed consolidated financial statements when they are implemented.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current year starting 1 January 2024 or future reporting periods and on foreseeable future transactions.

(4) Significant Accounting Judgments and key Sources of Uncertainty Estimates:

Preparation of the interim condensed consolidated financial statements and application of the accounting policies require management to make judgments, estimates, and assumptions that affect the amounts of financial assets and financial liabilities, and to disclose potential liabilities. Moreover, these estimates and judgments affect revenues, expenses, provisions, in general, expected credit losses, as well as changes in fair value that appear in the interim condensed consolidated statement of comprehensive income and within shareholders' equity. In particular, the Bank's management requires judgments to be made to estimate the amounts and timing of future cash flows. These estimates are necessarily based on multiple assumptions and factors with varying degrees of estimation and uncertainty. Meanwhile, the actual results may differ from estimates due to the changes arising from the conditions and circumstances of those estimates in the future.

The critical judgements and estimates used in the preparation of these interim condensed consolidated financial statements are reasonable and consistent with those used in the preparation of the Bank's annual consolidated financial statements for the year ended 31 December 2023.

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(5) Cash and Balances at Central Banks - Net

The details of this item are as follows:

	30 September 2024	31 December 2023
	(Reviewed)	(Audited)
	JD	JD
Cash on hand and vault	132,488,272	95,538,393
Balance at central banks:		
Current accounts and demand deposits	105,538,580	156,580,071
Term and notice deposits	115,568,874	66,452,395
Statutory cash reserve	243,437,038	235,155,656
Certificate of deposit *	53,500,000	-
Total Balances at Central Banks	518,044,492	458,188,122
Total Cash and Balances at Central Banks	650,532,764	553,726,515
<u>Less:</u> Provision for expected credit losses	(34,787)	(36,588)
Net	650,497,977	553,689,927

* The certificates of deposits are maturing within a period less than 3 months.

Except for the statutory cash reserve, there are no restrictions balances as of 30 September 2024 and 31 December 2023 and it's not excluded from the cash and cash equivalents.

The above balances are classified under stage 1. There were no transfers between stages (1, 2 and 3) for the balances and expected loss provision or written off balances during the nine months period ended 30 September 2024 and for the year ended 31 December 2023.

(6) Balances at Banks and Financial Institutions - Net

The details of this item are as follows:

	Local Banks and		Foreign Banks and		Total	
	Financial Institutions		Financial Institutions			
	30 September	31 December	30 September	31 December	30 September	31 December
	2024	2023	2024	2023	2024	2023
Description:	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	JD	JD	JD	JD	JD	JD
Current and demand accounts	76,980	1,886,490	144,220,651	131,420,838	144,297,631	133,307,328
Deposits maturing within or less than 3 months	18,597,397	18,137,629	71,570,939	171,831,200	90,168,336	189,968,829
Total	18,674,377	20,024,119	215,791,590	303,252,038	234,465,967	323,276,157
Provision for expected credit losses	(44,413)	(22,881)	(131,873)	(209,665)	(176,286)	(232,546)
Net	18,629,964	20,001,238	215,659,717	303,042,373	234,289,681	323,043,611

The non-interest bearing balances at banks and financial institutions amounted to JD 31.2 million as at 30 September 2024 (JD 27.4 million at of 31 December 2023).

There were no restricted balances as at 30 September 2024 and 31 December 2023.

The above balances are classified under stage 1. There were no transfers between stages (1, 2 and 3) for balances and expected credit loss provision or written off balances during the nine months period ended 30 September 2024 and for the year ended 31 December 2023.

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(7) Deposits at Banks and Financial Institutions - Net

The details of this item are as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	30 September	31 December	30 September	31 December	30 September	31 December
	2024	2023	2024	2023	2024	2023
	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)
	JD	JD	JD	JD	JD	JD
Deposits mature during the period:						
From 3 months to 6 months	-	30,000,000	5,239,730	11,427,972	5,239,730	41,427,972
From 6 months to 9 months	-	-	3,987,025	472,050	3,987,025	472,050
From 9 months to 12 months	-	-	10,209,315	3,027,587	40,209,315	3,027,587
Total	-	30,000,000	19,436,070	14,927,609	49,436,070	44,927,609
Provision for expected credit losses	-	-	(275,036)	(175,796)	(275,036)	(175,796)
Net	-	30,000,000	19,161,034	14,751,813	49,161,034	44,751,813

There were no restrictions on deposits as at 30 September 2024 and 31 December 2023.

The above balances are classified under stage 1. There were no transfers between stages (1,2 and 3) for balances and expected loss provision or written off balances during the nine months period ended 30 September 2024 and for the year ended 31 December 2023.

(8) Financial Assets at Fair Value through Profit or Loss

The details of this item are as follows:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Quoted Financial Assets:		
Companies shares and funds listed in financial markets	4,282,707	4,425,551
Total	4,282,707	4,425,551

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(9) Financial Assets at Fair Value through Other Comprehensive Income

The details of this item are as follows:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Shares with available market prices	29,234,250	5,794,878
Shares and funds with no available market prices	50,995,916	45,578,991
Total Shares	80,230,166	51,373,869
Jordanian treasury bonds	168,333,118	180,139,559
Jordanian government bills and bonds	37,304,624	37,348,952
Foreign governments bills and bonds	75,181,482	68,231,824
Corporate bonds	64,541,993	66,659,891
Total Bonds	345,361,217	352,380,226
<u>Less:</u> Provision of expected credit losses	(214,773)	(291,467)
Total Bonds – Net	345,146,444	352,088,759
Total	425,376,610	403,462,628

The maturity dates for Bonds range from year 2024 to year 2036.

Interest rates on bonds and treasury bills ranges from 1.4% to 7.67%.

The following represents the movement on shares at fair value through other comprehensive income for shares during the period/year:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Fair value - beginning balance period / year	51,373,869	42,699,806
New investments during the period / year	20,430,820	6,728,145
Change in fair value during the period / year	8,426,586	1,990,783
Adjustments resulted from change in exchange rates	(1,109)	(44,865)
Balance – End of the Period/Year	80,230,166	51,373,869

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The following represents the movement on bonds at fair value through other comprehensive income for bonds during the period / year:

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Nine-Month Period Ended 30 September 2024 (Reviewed)				
Fair value – beginning of the period	343,176,172	9,204,054	-	352,380,226
New investments during the period	113,005,012	-	-	113,005,012
Matured investments during the period	(126,425,520)	-	-	(126,425,520)
Change in fair value during the period	5,035,407	1,107,264	-	6,142,671
Amortization of premium/ discount	194,938	(14,512)	-	180,426
Adjustments resulted from change in exchange rates	(17,118)	95,520	-	78,402
Balance – End of the Period	334,968,891	10,392,326	-	345,361,217
For the Year Ended 31 December 2023 (Audited)				
Fair value – beginning of the year	323,781,644	2,904,743	-	326,686,387
New investments during the year	95,181,309	-	-	95,181,309
Matured investments during the year	(80,291,355)	-	-	(80,291,355)
Transferred to stage (2)	(5,889,206)	5,889,206	-	-
Change in fair value during the year	8,970,664	20,684	-	8,991,348
Amortization of premium/ discount	1,047,873	168,447	-	1,216,320
Adjustments resulted from change in exchange rates	375,243	220,974	-	596,217
Balance – End of the Year	343,176,172	9,204,054	-	352,380,226

The following represents the movement on expected credit losses during the period / year:

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Nine-Month Period Ended 30 September 2024 (Reviewed)				
Balance – beginning of the period	190,133	101,334	-	291,467
Expected credit loss for new investments during the period	22,773	-	-	22,773
Reversed from impairment losses on matured investments	(1,198)	-	-	(1,198)
Effect on provision resulted from adjustments	(69,063)	(35,470)	-	(104,533)
Adjustments resulted from change in exchange rates	4,814	1,450	-	6,264
Balance – End of the Period	147,459	67,314	-	214,773
For the Year Ended 31 December 2023 (Audited)				
Balance – beginning of the year	195,993	95,196	-	291,189
Expected credit loss for new investments during the year	10,364	-	-	10,364
Reversed from impairment losses on matured investments	(635)	-	-	(635)
Effect on provision due to adjustments between stages during the year	-	73,255	-	73,255
Effect on provision resulted from adjustments	(28,922)	(67,429)	-	(96,351)
Adjustments resulted from change in exchange rates	13,333	312	-	13,645
Balance – End of the Year	190,133	101,334	-	291,467

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(10) Direct Credit Facilities at Fair Value through Profit or Loss

The following represents the movement on direct credit facilities at fair value through profit or loss during the period / year:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Balance – beginning of the period / year	31,496,582	61,967,403
Paid credit facilities during the period / year	(15,952,500)	(32,641,948)
Effect of adjustments	33,901	368,650
Change in fair value during the period / year	751,488	1,802,477
Balance – End of the Period/Year	16,329,471	31,496,582

(11) Direct Credit Facilities at Amortized Cost – Net

The details of this item are as follows:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Individuals (retail):		
Overdraft accounts	12,856,642	9,894,896
Loans and discounted bills *	1,029,680,131	1,021,291,763
Credit cards	30,752,918	26,592,656
Real estate loans	1,410,960,459	1,428,803,673
Includes Housing loans	836,541,359	838,630,863
Companies:		
Large		
Overdraft accounts	249,332,154	218,591,162
Loans and discounted bills *	1,399,176,280	1,274,488,310
Small and Medium		
Overdraft accounts	100,468,659	103,772,398
Loans and discounted bills *	314,206,339	345,959,026
Government and public sector	725,511,586	620,198,707
Total	5,272,945,168	5,049,592,591
Less: Provision of expected credit losses	(433,426,959)	(450,901,539)
Interest in suspense	(150,530,945)	(156,146,571)
Net Direct Credit Facilities	4,688,987,264	4,442,544,481

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* Net after deducting interest and commission received in advance of JD 25,497,723 as at 30 September 2024 (JD 25,225,416 as of 31 December 2023).

Non-performing credit facilities amounted to JD 426,669,396 which is equivalent to 8.1% of total direct credit facilities at amortized cost as at 30 September 2024 (JD 388,939,256 which is equivalent to 7.7% of total direct credit facilities at amortized cost as at 31 December 2023).

Non-performing credit facilities after deducting interest and commissions in suspense amounted to JD 299,606,342 which is equivalent to 5.9% of total direct credit facilities balance at amortized cost after deducting interest and commission in suspense as at 30 September 2024 (JD 265,332,134 which is equivalent to 5.4% of total credit facilities balance at amortized cost after deducting interest and commission in suspense as at 31 December 2023).

Non-performing credit facilities transferred to off-the statement of financial position amounted to JD 27,680,285 during the nine months period ended 30 September 2024 (JD 40,594,540 during the year ended 31 December 2023), the off-balance sheet item balance is amounted to JD 505,366,300 as at 30 September 2024 (JD 478,218,410 as at 31 December 2023). These debts are fully covered with provisions and interest in suspense.

Direct credit facilities granted to and guaranteed by the Government of Jordan amounted to JD 567,960,781 which is equivalent to 10.8% of total direct credit facilities as at 30 September 2024 (JD 520,190,865 which is equivalent to 10.3% as at 31 December 2023).

Loans rescheduled are amounted to JD 23 million during the period ended 30 September 2024 (JD 8.8 million during the year 2023).

Loans restructured are amounted to JD 161.6 million during the period ended 30 September 2024 (JD 246.1 million during the year ended 31 December 2023).

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The following represents the movement on direct credit facilities during the period / year:

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
30 September 2024 (Reviewed)						
Balance - beginning of the period	2,364,415,649	1,827,942,755	345,744,346	117,628,983	393,860,858	5,049,592,591
New credit facilities during the period	524,930,825	253,693,760	17,074,938	7,538,489	3,475,322	806,713,334
Paid credit facilities during the period	(294,109,527)	(163,950,553)	(67,237,332)	(10,584,879)	(10,286,989)	(546,169,280)
Transferred (from) to stage (1) – net	20,968,689	18,467,047	(18,980,685)	(16,280,442)	(4,174,609)	-
Transferred (from) to stage (2) – net	(48,624,332)	(67,380,585)	57,974,733	69,273,792	(11,243,608)	-
Transferred (from) to stage (3) – net	(11,419,519)	(15,634,072)	(69,631,273)	(28,775,460)	125,460,324	-
Changes resulted from adjustments	91,451,937	(68,246,110)	(19,662,300)	(2,350,632)	(7,432,004)	(6,239,109)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(47,688,923)	(47,688,923)
Adjustments resulting from change in exchange rates	3,071,128	11,701,356	279,200	800,699	884,172	16,736,555
Balance - End of the Period	2,650,684,850	1,796,593,598	245,561,627	137,250,550	442,854,543	5,272,945,168
31 December 2023 (Audited)						
Balance - beginning of the year	2,165,398,505	1,813,945,729	318,585,521	127,462,028	358,578,155	4,783,969,938
New credit facilities during the year	710,665,320	366,523,574	32,993,848	24,199,834	6,737,885	1,141,120,461
Paid credit facilities during the year	(364,078,631)	(251,005,946)	(35,010,658)	(12,337,645)	(11,855,728)	(674,288,608)
Transferred (from) to stage (1) – net	30,516,697	29,704,018	(28,143,365)	(26,123,277)	(5,954,073)	-
Transferred (from) to stage (2) – net	(63,075,279)	(47,750,236)	64,748,981	50,185,434	(4,108,900)	-
Transferred (from) to stage (3) – net	(4,948,653)	(28,246,991)	(5,621,279)	(42,014,623)	80,831,546	-
Changes resulting from adjustments	(112,894,589)	(59,281,703)	(2,363,447)	(3,737,055)	20,938,857	(157,337,937)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(45,020,841)	(45,020,841)
Adjustments resulting from change in exchange rates	2,832,279	4,054,310	554,745	(5,713)	(6,286,043)	1,149,578
Balance - End of the Year	2,364,415,649	1,827,942,755	345,744,346	117,628,983	393,860,858	5,049,592,591

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The following represents the movement on the provision of expected credit loss during the period / year:

	Corporate	SME's	Retail	Real Estate	Governmental and Public	Total
	JD	JD	JD	JD	JD	JD
30 September 2024 (Reviewed)						
Balance - beginning of the period	190,857,754	46,714,501	59,195,817	145,689,389	8,444,078	450,901,539
Impairment loss on new facilities during the period	5,570,363	1,492,837	2,177,624	2,554,943	8,260	11,804,027
Reversed from impairment loss on paid facilities	(3,199,379)	(6,075,764)	(2,514,387)	(18,073,840)	(6,645)	(29,870,015)
Transferred (from) to stage (1)	986,395	(266,884)	2,014,866	2,698,820	-	5,433,197
Transferred (from) to stage (2)	(35,606,433)	216,606	(3,238,507)	2,237,398	-	(36,390,936)
Transferred (from) to stage (3)	34,620,038	50,278	1,223,641	(4,936,218)	-	30,957,739
Effect on the provision as of the end of the period resulting from reclassification between three stages during the period	1,169,744	6,396,579	9,001,351	3,623,934	-	20,191,608
Effect resulted from to adjustments	13,597,047	(579,134)	(2,905,932)	(7,979,546)	5,811,765	7,944,200
Transfers during the period (Note 13)	-	-	-	(6,457,293)	-	(6,457,293)
Credit facilities written off and transferred to off balance sheet items	(12,974,337)	(2,766,970)	(5,359,692)	(475,533)	-	(21,576,532)
Adjustments resulted from change in exchange rates	50,484	200,888	1,058	236,995	-	489,425
Balance - End of the Period	195,071,676	45,382,937	59,595,839	119,119,049	14,257,458	433,426,959
Redistribution based on portfolio:						
Provisions on an individual level	194,244,207	44,721,580	49,176,329	93,425,759	14,257,458	395,825,333
Provisions on a collective level	827,469	661,357	10,419,510	25,693,290	-	37,601,626
	195,071,676	45,382,937	59,595,839	119,119,049	14,257,458	433,426,959
Redistribution based on stages:						
Stage (1)	12,999,045	2,748,981	5,015,673	22,546,917	14,257,458	57,568,074
Stage (2)	33,047,470	6,618,722	7,425,195	57,538,705	-	104,630,092
Stage (3)	149,025,161	36,015,234	47,154,971	39,033,427	-	271,228,793
	195,071,676	45,382,937	59,595,839	119,119,049	14,257,458	433,426,959

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	Corporate	SME's	Retail	Real Estate	Governmental and Public	Total
	JD	JD	JD	JD	JD	JD
31 December 2023 (Audited)						
Balance - beginning of the year	208,433,406	43,270,920	43,114,322	137,305,942	79,802	432,204,392
Impairment loss on new facilities during the year	8,369,543	5,068,351	4,444,245	7,100,671	133,657	25,116,467
Reversed from impairment loss on paid facilities	(5,264,325)	(5,613,445)	(2,944,076)	(6,242,112)	(5,605)	(20,069,563)
Transferred (from) to stage (1)	(435,790)	56,370	3,414,279	2,783,043	-	5,817,902
Transferred (from) to stage (2)	(398,796)	(119,332)	(4,197,742)	(4,312,331)	-	(9,028,201)
Transferred (from) to stage (3)	834,586	62,962	783,463	1,529,288	-	3,210,299
Effect on the provision as of the end of the period resulting from reclassification between three stages during the period	4,186,544	2,030,643	14,721,327	6,355,848	-	27,294,362
Effect resulted from to adjustments	(11,502,145)	3,093,182	1,206,627	1,829,508	8,236,224	2,863,396
Credit facilities written off and transferred to off balance sheet items	(13,300,992)	(1,162,439)	(1,346,479)	(728,512)	-	(16,538,422)
Adjustments resulted from change in exchange rates	(64,277)	27,289	(149)	68,044	-	30,907
Balance - End of the year	190,857,754	46,714,501	59,195,817	145,689,389	8,444,078	450,901,539
Redistribution based on portfolio:						
Provisions on an individual level	190,042,553	46,076,081	48,190,456	118,549,442	8,444,078	411,302,610
Provisions on a collective level	815,201	638,420	11,005,361	27,139,947	-	39,598,929
	190,857,754	46,714,501	59,195,817	145,689,389	8,444,078	450,901,539
Redistribution based on stages:						
Stage (1)	13,523,694	3,049,481	4,696,538	22,906,417	8,444,078	52,620,208
Stage (2)	49,477,852	12,692,864	7,937,069	86,499,338	-	156,607,123
Stage (3)	127,856,208	30,972,156	46,562,210	36,283,634	-	241,674,208
	190,857,754	46,714,501	59,195,817	145,689,389	8,444,078	450,901,539

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Interest in Suspense

The following is the movement on interest in suspense:

	Corporate Entities			Real	Governmental	
	Corporate	SME's	Retail	Estate loans	and Public	Total
	JD	JD	JD	JD	JD	JD
30 September 2024 (Reviewed)						
Balance – beginning of the period	43,459,532	26,469,903	34,569,753	45,113,550	6,533,833	156,146,571
Interest suspended on new exposure during the period	17,999	41,441	949,597	7,954,970	-	8,964,007
Interest in suspense transferred to income from exposure paid during the period	(247,040)	(404,324)	(1,200,702)	(623,940)	-	(2,476,006)
Effect on interest suspended due to reclassification between stages	1,177,324	88,562	841,351	(666,723)	-	1,440,514
Effect on interest in suspense due to adjustments	7,191,901	6,733,140	7,077,118	1,398,062	3,818,030	26,218,251
Transfers during the period	-	-	-	(13,738,448)	-	(13,738,448)
Credit facilities written off and transferred to off balance sheet items	(5,979,117)	(6,225,368)	(11,501,102)	(2,406,804)	-	(26,112,391)
Adjustments resulted from change in exchange rates	12,770	58,695	921	16,061	-	88,447
Balance – End of the Period	45,633,369	26,762,049	30,736,936	37,046,728	10,351,863	150,530,945

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	Corporate Entities					
	Corporate	SME's	Retail	Real	Governmental	Total
	JD	JD	JD	Estate loans	and Public	JD
				JD	JD	
For the year ended 31 December 2023 (Audited)						
Balance at the beginning of the year	47,842,871	25,103,210	31,830,670	37,921,968	-	142,698,719
Interest suspended on new exposure during the year	13,608	114,035	166,207	105,967	-	399,817
Interest in suspense transferred to income from exposure paid during the year	(1,754,799)	(223,845)	(435,258)	(733,007)	-	(3,146,909)
Effect on interest suspended due to reclassification between stages	274,892	88,590	616,380	2,120,106	-	3,099,968
Effect on interest in suspense due to adjustments	11,066,529	5,263,538	7,789,311	10,889,154	6,533,833	41,542,365
Credit facilities written off and transferred to off balance sheet items	(13,970,369)	(3,923,338)	(5,397,710)	(5,191,002)	-	(28,482,419)
Adjustments resulted from changes in exchange rates	(13,200)	47,713	153	364	-	35,030
Balance - End of the Year	43,459,532	26,469,903	34,569,753	45,113,550	6,533,833	156,146,571

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The following table shows the total credit facilities classified by economic sector and geographic distribution:

Economic Sector	30 September 2024 (Reviewed)			31 December 2023 (Audited)
	Inside Jordan	Outside Jordan	Total	Total
	JD	JD	JD	JD
Financial	132,217,195	126,993,459	259,210,654	201,144,464
Industrial	436,098,747	213,041,261	649,140,008	610,901,188
Trading	371,258,519	263,858,429	635,116,948	621,243,978
Real estate	950,369,647	401,995,353	1,352,365,000	1,394,626,259
Agriculture	40,662,024	23,534,795	64,196,819	74,687,745
Shares	18,802,917	-	18,802,917	7,192,178
Individuals	1,039,658,959	35,854,614	1,075,513,573	1,059,666,571
Government and public sector	609,509,697	116,001,889	725,511,586	620,198,707
Other	404,820,464	88,267,199	493,087,663	459,931,501
Total	4,003,398,169	1,269,546,999	5,272,945,168	5,049,592,591

(12) Financial Assets at Amortized Cost - Net

The details of this item are as follows:

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
	JD	JD
Quoted Financial Assets:		
Jordanian treasury bills	54,128,526	48,167,881
Jordanian treasury bonds *	1,722,132,903	1,636,729,257
Governmental or guaranteed by Government bonds	508,102,080	492,681,023
Foreign governments bonds	189,837,634	126,419,639
Corporate bonds and debentures	109,933,627	114,894,517
Total Quoted Financial Assets	2,584,134,770	2,418,892,317
Unquoted Financial Assets:		
Corporate bonds and debentures	3,000,001	3,000,001
Total Unquoted Financial Assets	3,000,001	3,000,001
Total	2,587,134,771	2,421,892,318
<u>Less:</u> Provision for excepted credit losses	(3,693,529)	(3,369,108)
Net	2,583,441,242	2,418,523,210
Bonds and Bills Analysis:		
At fixed rate	2,581,679,676	2,415,001,102
At floating rate	1,761,566	3,522,108
Total	2,583,441,242	2,418,523,210

*The maturity dates for Bonds range from year 2024 to year 2036.

Interest rate on bonds and Treasury Bills ranges from 3% to 7.81%.

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The following is the movement on financial assets at amortized cost during the period / year:

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Nine-Month Ended 30 September 2024 (Reviewed)				
Balance – beginning of the period	2,418,892,317	-	3,000,001	2,421,892,318
New investments during the period	605,211,613	-	-	605,211,613
Matured investments during the period	(442,428,070)	-	-	(442,428,070)
Amortization of premium/ discount	2,372,786	-	-	2,372,786
Adjustments resulted from changes in exchange rates	86,124	-	-	86,124
Balance – End of the Period	2,584,134,770	-	3,000,001	2,587,134,771
For the Year Ended 31 December 2023 (Audited)				
Balance – beginning of the year	2,231,487,705	-	3,000,001	2,234,487,706
New investments during the year	698,221,424	-	-	698,221,424
Matured investments during the year	(514,173,029)	-	-	(514,173,029)
Amortization of premium/ discount	3,356,217	-	-	3,356,217
Balance – End of the Year	2,418,892,317	-	3,000,001	2,421,892,318

The following is the movement on provision for expected credit losses during the period / year:

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Nine-Month Ended 30 September 2024 (Reviewed)				
Balance – beginning of the period	369,108	-	3,000,000	3,369,108
Expected credit loss for new investments during the period	324,558	-	-	324,558
Expected credit loss for matured investments during the period	(28,569)	-	-	(28,569)
The effect on the provision resulting from the adjustments	11,541	-	-	11,541
Adjustments resulted from changes in exchange rates	16,891	-	-	16,891
Balance – End of the Period	693,529	-	3,000,000	3,693,529
For the Year Ended 31 December 2023 (Audited)				
Balance – beginning of the year	503,260	-	3,000,000	3,503,260
Expected credit loss for new investments during the year	32,597	-	-	32,597
Expected credit loss for matured investments during the year	(79,291)	-	-	(79,291)
The effect on the provision resulting from the adjustments	(100,512)	-	-	(100,512)
Adjustments resulted from changes in exchange rates	13,054	-	-	13,054
Balance – End of the Year	369,108	-	3,000,000	3,369,108

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(13) Other Assets - Net

The details of this item are as follows:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Accrued revenues and interest	48,629,024	40,643,445
Prepaid expenses	10,535,495	5,511,636
Assets seized by the Bank *	129,680,509	58,261,619
Revaluation gain / Hedge derivatives	300,060	950,459
Cheques under collection	14,979,345	10,898,152
Other	13,709,473	10,924,218
Total	217,833,906	127,189,529
Provision for expected credit loss	(103,720)	(116,957)
Net	217,730,186	127,072,572

* The regulations of Central Bank of Jordan require the Banks to dispose-off the assets it seizes during a maximum period of two years from the date of the acquisition, with another two years grace period.

The following is a summary of the movement on assets seized by the Bank:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Beginning balance period/ year	58,261,619	63,489,483
Additions during the period / year	85,054,527	17,550,732
Disposals during the period / year	(5,327,678)	(19,169,821)
Impairment loss during the period / year	(1,850,000)	(3,587,460)
Transferred to the Impairment loss provision during the period / year	(6,457,293)	-
Foreign currencies translation difference during the period / year	(666)	(21,315)
Balance – End of the Period / Year	129,680,509	58,261,619

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(14) Customers' Deposits

The details of this item are as follows:

	Retail	Corporate	SME's	Governmental and Public	Total
	JD	JD	JD	JD	JD
30 September 2024 (Reviewed)					
Current accounts and demand deposits	637,025,206	300,491,811	457,318,967	46,414,386	1,441,250,370
Saving deposits	1,620,359,909	1,103,386	64,295,406	347,098	1,686,105,799
Time and notice deposits	1,403,655,874	506,096,160	125,357,785	566,324,459	2,601,434,278
Certificates of deposit	230,624,314	37,041,811	541,259	-	268,207,384
Others	47,218	-	-	-	47,218
Total	3,891,712,521	844,733,168	647,513,417	613,085,943	5,997,045,049
31 December 2023 (Audited)					
Current accounts and demand deposits	647,613,803	236,807,008	430,712,285	66,939,912	1,382,073,008
Saving deposits	1,671,351,743	1,311,191	56,381,184	633,401	1,729,677,519
Time and notice deposits	1,274,527,111	430,570,714	88,655,400	467,137,629	2,260,890,854
Certificates of deposit	232,032,528	44,802,038	375,377	-	277,209,943
Others	47,218	-	-	-	47,218
Total	3,825,572,403	713,490,951	576,124,246	534,710,942	5,649,898,542

The deposits of the public sector and the Government of Jordan inside the Kingdom amounted to approximately JD 587.9 million representing 9.8% of total deposits as at 30 September 2024 (approximately JD 522.1 million, representing 9.2% of total deposits as at 31 December 2023).

Non-interest-bearing deposits amounted to JD 1.53 billion, representing 25.5% of total deposits as at 30 September 2024 (around JD 1.48 billion, representing 26.1% of total deposits as at 31 December 2023).

Restricted deposits (Restricted withdrawal) amounted to JD 111.2 million, representing 1.9% of total deposits as at 30 September 2024 (JD 103.8 million, representing 1.8% of total deposits as at 31 December 2023).

Dormant accounts amounted to JD 166.2 million, representing 3.8% of total deposits as at 30 September 2024 (JD 185.3 million, representing 3.3% of total deposits as at 31 December 2023).

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(15) Borrowed funds:

This item consists of the following:

30 September 2024 (Reviewed)	JD	Number of Total Payments	Number of Remaining Payments	Periodicity	Guarantee	Borrowing Interest Rate	Re-lending interest rate
Central Bank of Jordan loans:							
SME's Support programs	16,710,236	125	84	Semi Annual	Financial Solvency	2.5% to 7.66%	Guaranteed 6.0% to 9.85% Without Guarantee: 6.5% to 10.35%
Main Economic Sectors Support Programs	84,158,619	Based on the Periodicity of instalments due			On demand promissory note	Inside the capital city: 1% Outside the capital city: 0.5%	Inside the capital city: 3.75% as a minimum Outside the capital city: 3.25% as a minimum
National program to face COVID-19 pandemic	15,958,056	Based on the Periodicity of instalments due			On demand promissory note	0.00%	2.00%
Borrowing / local institutions	134,959,765	27	27	Monthly/Semi annual	Financial Solvency / Mortgage	4.75% to 7.75%	8.5% to 11%
Borrowing / foreign insinuations	55,644,131	100	96	Quarterly/ Semi annual	Financial Solvency	3.5% to 6.8%	Based on interest rate at the bank
Total	<u>307,430,807</u>						

The maturity dates of funds borrowed from the Central Bank of Jordan range from year 2024 to year 2039.

Borrowed funds from local institutions includes an amount of JD 90 million that were borrowed from Jordan Mortgage Refinance Company and the maturity dates of these borrowed funds range from year 2024 to year 2029.

Borrowed funds with a fixed interest rate amounted to JD 263,584,408 and borrowed funds with a variable interest rate amounted to JD 43,846,399.

The maturity dates of borrowed funds from foreign insinuations range from year 2024 to year 2028.

Borrowed funds during the period ended on 30 September 2024, amounted to JD 173,515,147 and settled borrowed funds amounted to JD 163,173,605 during the same period.

There were no renewed loans during the period ended 30 September 2024.

The Group has complied with all the covenant terms of borrowed funds agreements.

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31 December 2023 (Audited)	JD	Number of Total Payments	Number of Remaining Payments	Periodicity	Guarantee	Borrowing Interest Rate	Re-lending interest rate
Central Bank of Jordan loans:							
SME's Support programs	16,109,324	110	75	Semi Annual	Financial Solvency	2.5% to 5.69%	Guaranteed 6.0% to 9.14% Without Guarantee: 6.5% to 9.69%
Main Economic Sectors Support Programs	62,633,631	Based on the Periodicity of instalments due			On demand promissory note	Inside the capital city: 1% Outside the capital city: 0.5%	Inside the capital city: 3.75% as a minimum Outside the capital city: 3.25% as a minimum
National program to face COVID-19 pandemic	33,053,236	Based on the Periodicity of instalments due			On demand promissory note	0.00%	2.00%
Borrowing / local institutions	139,129,219	27	27	Monthly/Semi annual	Financial Solvency / Mortgage	4.25% to 6.35%	7.25% to 10.5%
Borrowing / foreign insinuations	46,163,855	99	97	Quarterly/ Semi annual	Financial Solvency	4.14% to 6.65%	Based on interest rate at the bank
Total	297,089,265						

The maturity dates of funds borrowed from the Central Bank of Jordan range from year 2024 to year 2039.

Borrowed funds from local institutions includes an amount of JD 90 million that were borrowed from Jordan Mortgage Refinance Company and the maturity dates of these borrowed funds range from year 2024 to year 2029.

Borrowed funds with a fixed interest rate amounted to JD 252,133,133 and borrowed funds with a variable interest rate amounted to JD 44,956,132.

The maturity dates of borrowed funds from foreign insinuations range from year 2024 to year 2028.

Borrowed funds during 2023 amounted to JD 139,743,704 and settled borrowed funds amounted to JD 195,725,742 during 2023.

There were no renewed loans during the year 2023.

The Group has complied with all the covenant terms of borrowed funds agreements.

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(16) Income Tax

(a) Income tax provision

The movement on the income tax provision is as follows:

	30 September 2024 (Reviewed)	31 December 2023 (Audited)
	JD	JD
Balance – beginning of the period / year	61,676,475	53,415,160
Income tax paid	(77,213,550)	(68,809,941)
Accrued income tax	58,789,109	74,370,593
Accrued income tax of distribution profits from a subsidiary	1,074,500	2,813,347
Currency translation	50,142	(112,684)
Balance – Ending of the Period / Year	44,376,676	61,676,475

Income tax rate for Banks in Jordan is 35% and a 3% for the national contribution account. In addition, the income tax rates in the countries in which the Bank has investments range from 0% to 31%.

- The Bank has reached a final settlement with the Income and Sale Tax Department in Jordan up to the year 2020 and declared taxes have been paid and have filed the tax returns for the year 2021, 2022 and 2023, The related income tax returns were not reviewed by the Income and Sale Tax Department in Jordan.
- A final settlement has been reached for Palestine branches on income tax up to the year 2023.
- The income tax for the Housing Bank for Trade and Finance /Algeria was paid up to the year 2023.
- The income tax for the International Bank for Trade and Finance /Syria was paid up to the year 2023.
- The income tax for Jordan International Bank/ London was paid up to the year 2023.
- A final settlement has been reached for the International Financial Centre Company on income tax up to the year 2023.
- The income tax for the Specialized Leasing Company was paid up to the year 2020 and declared taxes have been paid and have filed the tax returns up to the year 2023.

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- (b) Income tax expense appearing in the interim condensed consolidated statement of profit or loss represents the following:**

	For the-Nine Month period Ended 30 September	
	2024	2023
	(Reviewed)	(Reviewed)
	JD	JD
Provision for income tax for the period	58,789,109	59,656,938
Deferred tax assets for the period	(29,174,264)	(20,175,314)
Amortization of deferred tax assets	36,315,757	20,274,651
Amortization of deferred tax liabilities	(1,074,500)	(2,813,347)
Income tax due on subsidiaries dividend's distribution	1,074,500	2,813,347
Total	65,930,602	59,756,275

(17) Other Liabilities

The details for this item are as follows:

	30 September 2024	31 December 2023
	(Reviewed)	(Audited)
	JD	JD
Accrued interest	40,758,237	38,105,289
Interests and commissions received in advance	4,164,308	4,968,773
Accrued expenses	22,755,784	24,192,474
Certified cheques	34,324,647	37,748,026
Transfers in process	51,141,917	58,048,042
Payment in process	5,518,939	16,948,019
Prizes	3,511,641	1,768,836
Amounts payable to correspondent banks	1,191,600	1,438,673
General management trusts	4,227,522	4,383,652
Dividends payable to shareholders	14,906,799	11,183,336
Accounts payable	1,882,883	2,736,123
Unrealized loss / hedge derivatives	3,493,662	2,333,746
Other payable accounts	36,870,323	24,487,533
Provision for indirect facilities' expected credit loss	36,170,690	36,127,209
Others	4,938,545	4,422,083
Total	265,857,497	268,891,814

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The following is the movement on indirect facilities during the period / year:

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
30 September 2024 (Reviewed)						
Balance at the beginning of the period	1,074,762,043	54,960,747	33,646,972	4,587,452	17,727,266	1,185,684,480
New exposures during the period	419,826,874	12,150,296	875,263	-	44,884	432,897,317
Matured exposures during the period	(491,653,060)	(8,195,338)	(4,152,036)	(2,117,611)	(605,314)	(506,723,359)
Transferred (from) to stage (1)	698,585	199,851	(698,585)	(152,719)	(47,132)	-
Transferred (from) to stage (2)	(813,546)	(225,266)	823,546	225,266	(10,000)	-
Transferred (from) to stage (3)	(56,739)	(83,700)	(5,928,331)	(274,322)	6,343,092	-
Effect of the reclassification	(47,451,796)	(13,838,698)	167,302	219,951	128,453	(60,774,788)
Adjustments resulted from changes in exchange rate	3,132,040	965,612	11,593	(187,635)	(69,515)	3,852,095
Balance at the End of the Period	958,444,401	45,933,504	24,745,724	2,300,382	23,511,734	1,054,935,745
31 December 2023 (Audited)						
Balance at the beginning of the year	970,690,613	68,557,365	29,294,851	5,708,465	20,792,613	1,095,043,907
New exposure during the year	527,837,885	19,043,923	1,942,789	164,985	48,814	549,038,396
Matured exposure during the year	(383,862,633)	(19,242,425)	(4,547,881)	(84,785)	(2,392,029)	(410,129,753)
Transferred (from) to stage (1)	2,176,098	401,646	(2,148,398)	(397,146)	(32,200)	-
Transferred (from) to stage (2)	(7,617,826)	(290,410)	8,646,376	308,410	(1,046,550)	-
Transferred (from) to stage (3)	(120,000)	(86,000)	(175,500)	(2,000)	383,500	-
Effect of the reclassification	(37,982,052)	(11,620,614)	614,424	(431,179)	313,054	(49,106,367)
Adjustments resulted from changes in exchange rate	3,639,958	(1,802,738)	20,311	(679,298)	(339,936)	838,297
Balance at the End of the Year	1,074,762,043	54,960,747	33,646,972	4,587,452	17,727,266	1,185,684,480

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The following is the movement on the expected credit loss for indirect facilities during the period / year:

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
30 September 2024 (Reviewed)						
Balance at the beginning of the period	10,967,426	255,998	8,120,286	674,312	16,109,187	36,127,209
Impairment loss on the new facilities	3,072,713	86,308	6,802	-	-	3,165,823
Reversed from impairment loss on the matured facilities	(3,419,656)	(44,097)	(95,729)	(206,044)	(428,821)	(4,194,347)
Transferred (from) to stage (1)	158,665	35,164	(158,665)	(14,818)	(20,346)	-
Transferred (from) to stage (2)	(6,040)	(2,496)	15,040	2,496	(9,000)	-
Transferred (from) to stage (3)	(707)	(471)	(2,127,568)	(168,164)	2,296,910	-
Effect on provision as end of the period resulted from reclassification between the three stages during the period	(154,740)	(32,164)	755	11,154	3,689,532	3,514,537
Effect of the adjustments	(2,825,255)	401,448	68,473	(258,199)	104,448	(2,509,085)
Adjustments resulted from changes in exchange rate	43,278	123	244	(153)	23,061	66,553
Balance at the End of the Period	7,835,684	699,813	5,829,638	40,584	21,764,971	36,170,690
31 December 2023 (Audited)						
Balance at the beginning of the year	8,643,993	287,164	7,684,490	310,411	18,451,230	35,377,288
Impairment loss on the new facilities during the year	5,690,688	87,425	82,141	15,830	20,230	5,896,314
Reversed from impairment loss on the matured facilities	(3,568,467)	(246,226)	(418,780)	(4,007)	(2,270,474)	(6,507,954)
Transferred (from) to stage (1)	85,576	17,897	(69,919)	(17,897)	(15,657)	-
Transferred (from) to stage (2)	(238,669)	(2,133)	919,823	7,667	(686,688)	-
Transferred (from) to stage (3)	(1,435)	(529)	(54,072)	(105)	56,141	-
Effect on provision as of the end of year resulted from reclassification between the three stages during the year	(75,914)	(15,449)	(632,140)	18,095	191,185	(514,223)
Effect of the adjustments	375,846	136,460	608,647	415,843	379,960	1,916,756
Adjustments resulted from changes in exchange rate	55,808	(8,611)	96	(71,525)	(16,740)	(40,972)
Balance at the End of the Year	10,967,426	255,998	8,120,286	674,312	16,109,187	36,127,209

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(18) Expected Credit Losses Expense

The detail of this item is as follows:

	For the Nine-Month period Ended 30 September	
	2024	2023
	(Reviewed)	(Reviewed)
	JD	JD
Balances and deposits at banks and financial institutions	35,018	(320,523)
Financial assets at fair value through other comprehensive income	(82,958)	3,041
Financial assets at amortized cost	307,530	(80,029)
Direct credit facilities	10,069,820	33,573,048
Commitments and contingent liabilities	(23,072)	(2,680,668)
Other assets	(13,237)	8,109
	10,293,101	30,502,978

(19) Fair Value Reserve – Net

The details of this item is as follows:

	30 September 2024	31 December 2023
	(Reviewed)	(Audited)
	JD	JD
Balance – beginning of the period/ year	(3,920,263)	(10,908,261)
Unrealized gain - debt instrument	6,127,548	8,916,680
Unrealized gain – equity instrument	8,426,606	1,990,783
Deferred tax assets	(1,225,240)	(2,576,882)
Deferred tax liabilities	(3,963,946)	(1,342,583)
Net change in valuation reserve of financial assets at fair value through comprehensive income after tax	9,364,968	6,987,998
Balance at the End of the Period/Year	5,444,705	(3,920,263)

(20) Retained Earnings

The movement on retained earnings is as follows:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Balance – beginning of the period / year	452,965,949	416,843,387
Income for the year	-	136,729,879
Dividends distribution	(78,750,000)	(78,750,000)
Transferred (to) reserves	-	(21,758,764)
The effect of the disposal of a subsidiary	-	(98,553)
Balance – End of the Period / Year	374,215,949	452,965,949

An amount of JD 6,275,955 is restricted from retained earnings which represents the financial assets revaluation differences in accordance with the instructions of the Jordan Securities Commission and the Central Bank of Jordan.

Retained earnings includes an amount of JD 614,348 which represents the effect of early implementation of the IFRS (9). This amount may not be used except for the amounts actually realized from sale.

An of JD 117,824,690 is restricted from retained earnings which represents deferred tax assets against capitalization or distribution only to the extent if actually recognized in accordance with the instructions of the Central Bank of Jordan and the Jordan Securities Commission.

Retained earnings includes a restricted amount of JD 444,323 which represents the gain from the valuation of foreign currencies at the International Bank for Trade and Finance /Syria for the current period and the prior years.

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(21) Interest Income

The details of this item are as follows:

	For the Nine-Month period Ended 30 September	
	2024	2023
	(Reviewed)	(Reviewed)
	JD	JD
Direct Credit Facilities at amortized cost:		
Individual retail customer:		
Overdraft	425,661	233,419
Loans and discounted bills	73,846,372	78,687,492
Credit cards	2,421,402	2,023,897
Real estate loans	83,942,006	77,737,641
Large corporates		
Overdraft	14,750,245	10,425,289
Loans and discounted bills	81,469,491	73,329,182
SME's		
Overdraft	7,391,689	5,220,362
Loans and discounted bills	16,681,401	20,140,897
Government and Public Sector	32,013,420	30,894,989
Direct Credit Facilities at Fair Value through Profit or Loss	905,851	2,197,151
Balances at central banks	5,777,739	6,902,616
Balances and deposits at banks and financial institutions	12,038,220	12,990,317
Financial assets at amortized cost	109,186,289	88,624,001
Financial assets at fair value through other comprehensive income	13,523,474	11,795,810
	454,373,260	421,203,063

(22) Interest Expense

The details of this item are as follows:

	For the Nine Months period Ended 30 September	
	2024	2023
	(Reviewed)	(Reviewed)
	JD	JD
Banks and financial institutions deposits	39,282,314	31,062,105
Customers deposits:		
Current accounts and demand deposits	3,946,567	2,061,203
Saving deposits	3,096,446	3,196,434
Time and notice deposits	93,747,173	69,640,406
Certificates of deposits	9,630,534	8,444,602
Cash margins	4,611,079	3,071,470
Borrowed funds	9,844,688	10,601,329
Deposits insurance fees	3,817,564	3,499,271
Lease liability	1,211,230	1,076,889
	169,187,595	132,653,709

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(23) Gain (Loss) from Financial Assets at Fair Value Through Profit or Loss

The details of this item are as follows:

	Realized		Unrealized		Dividends	Total
	Gain	(Loss)	Gain	(Loss)	Received	
	JD	JD	JD	JD	JD	
For the Nine-Month Period Ended 30 September 2024 (Reviewed)						
Corporate shares	-	(79,449)	12,778	-	168,920	102,249
Direct credit facilities	-	-	751,488	-	-	751,488
Total	-	(79,449)	764,266	-	168,920	853,737
For the Nine-Month Period Ended 30 September 2023 (Reviewed)						
Corporate shares	71,166	-	-	(485,620)	188,488	(225,966)
Direct credit facilities	-	-	1,327,396	-	-	1,327,396
Total	71,166	-	1,327,396	(485,620)	188,488	1,101,430

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(24) Basic and diluted earnings per share for the period attributable to the Bank's Shareholders

The details of this item are as follows:

	For the three-Month period Ended 30 September		For the Nine-Month period Ended 30 September	
	2024	2023	2024	2023
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
	JD	JD	JD	JD
Profit for the period attributable to shareholders'	38,318,835	35,489,530	116,469,758	110,111,321
Weighted average number of shares	315,000,000	315,000,000	315,000,000	315,000,000
Basic and diluted earnings per share attributable to the shareholders of the Bank	JOD 0.122	JOD 0.113	JOD 0.370	JOD 0.350

(25) Cash and Cash Equivalents

This item consists of the following:

	For the Nine-Month period Ended 30 September	
	2024	2023
	(Reviewed)	(Reviewed)
	JD	JD
Cash and balances with central banks maturing within 3 months	650,532,764	602,328,711
Add: Balances with banks and financial institutions maturing within 3 months	234,465,967	372,991,553
(Less): Banks and financial institutions deposits maturing within 3 months	(736,251,106)	(713,888,026)
	148,747,625	261,432,238

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(26) Capital Adequacy

The capital adequacy calculated according to the instructions of the Central Bank of Jordan, based on the instructions of Basel Committee, and the following the capital adequacy ratio:

	30 September 2024	31 December 2023
	(Reviewed)	(Audited)
	JD	JD
Common Equity Tier 1 Capital		
Paid-in capital	315,000,000	315,000,000
Retained earnings	366,829,915	366,828,980
Other comprehensive income items	(121,120,059)	(134,745,543)
Net fair value reserve	5,444,705	(3,920,263)
Foreign currency translation reserve	(126,564,764)	(130,825,280)
Share premium	328,147,537	328,147,537
Statutory reserve	296,295,588	296,295,588
Other reserve	11,743,708	11,743,708
Non-controlling interest	19,005,491	17,594,850
Condensed gains after tax and expected distribution value	45,594,758	-
Total capital for ordinary shares	1,261,496,938	1,200,865,120
Regulatory amendments (Propositions of the capital)	(176,703,916)	(160,139,089)
Goodwill and intangible assets	(22,421,073)	(22,214,936)
Deferred tax assets	(117,824,690)	(125,044,861)
Mutual investments in banks' capital, financial companies, and insurance companies Within the CET1	(36,458,153)	(12,879,292)
Net ordinary shareholder's equity	1,084,793,022	1,040,726,031
Non-controlling Interest	3,353,910	3,104,974
Total additional capital	3,353,910	3,104,974
Net Additional Capital	3,353,910	3,104,974
Net additional capital Tier 1	1,088,146,932	1,043,831,005
Tier 2 Capital		
Expected credit losses provision for the first stage – does not exceed 1.25% of the assets weighted credit risks	67,430,669	64,261,410
Non-controlling interest	4,471,880	4,139,964
Total Capital	71,902,549	68,401,374
Regulatory amendments (Propositions of the capital)	-	-
Investments in the capital of non-consolidated subsidiaries with the bank	-	-
Net additional capital Tier 2	71,902,549	68,401,374
Regulatory capital	1,160,049,481	1,112,232,379
Total Risk weighted assets	6,248,298,493	5,905,441,161
Capital Adequacy ordinary shareholders (CETI) Ratio %	17,36%	17,62%
Capital Adequacy Tier 1 Ratio %	17,42%	17,68%
Capital Adequacy Ratio %	18,57%	18,83%

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(27) Related Party Transactions

- (a) The Bank entered into transactions with major shareholders, Board of Directors, and executive management in the course of its ordinary activities at commercial rates of interest and commissions. All facilities granted to related parties are performing and no provisions have been taken.
- (b) Summary of related party balances during the period/year:

	Related Party				Total	
	Major Shareholders	Subsidiaries*	Board of Directors and their related	Executive Management and their related	30 September 2024 (Reviewed)	31 December 2023 (Audited)
	JD	JD	JD	JD	JD	JD
Financial position items						
Total deposits with related parties	19,950,293	69,049,950	-	-	89,000,243	78,115,509
Total deposits from related parties	852,198,699	75,192,972	3,035,026	2,746,563	933,173,260	845,790,746
Loans and advances granted to related parties	55,873,688	3,261,508	881,496	1,819,051	61,835,743	41,144,023
Loans and advances granted from related parties	-	1,203,728	-	-	1,203,728	2,151,329
Financial assets at fair value through other comprehensive income	3,406,082	-	-	-	3,406,082	6,829,762
Items off-statement of financial position						
Letters of guarantees and credits	14,579,906	2,326,258	-	-	16,906,164	17,027,069
Forward foreign currency contracts	60,612,618	-	-	-	60,612,618	51,323,442
Interest swap contracts	15,952,500	-	-	-	15,952,500	31,905,000

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(c) Summary of related party transactions during the period:

	Related Party				Total	
					For the Nine-Month period	
					Ended 30 September	
	Major Shareholders	Subsidiaries	Board of Directors and their related	Executive Management and their related	2024 (Reviewed)	2023 (Reviewed)
	JD	JD	JD	JD	JD	JD
Statement of Profit or Loss items						
Interest and commissions income	4,135,142	3,037,891	46,077	70,214	7,289,324	7,280,168
Interest and commissions expense	33,824,287	1,839,560	103,207	73,389	35,840,443	30,606,045
Rent income	-	119,819	-	-	119,819	117,750

- Interest income rates range from 0% to 16.5%.
- Interest expense rates range from 0% to 11.25%.

* Amounts and transactions with subsidiaries are eliminated in these interim consolidated financial statements.

(d) The Bank's executive management remuneration were as follows:

	For the Nine-Month period	
	Ended 30 September	
	2024 (Reviewed)	2023 (Reviewed)
	JD	JD
Salaries, bonuses, and other benefits	2,908,419	3,241,301
Salaries, bonuses, and other benefits/ Subsidiaries	2,050,859	1,252,760

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(28) Segment Analysis

Information on the Bank Activities:

For management purposes, the Bank is divided into four major business segments according to reports sent to the chief operating officer:

- Retail Banking: Principally handling individual customers' and small businesses' deposits and providing loans, overdrafts, credit cards and other services.
- Corporate Banking: Principally handling deposits, credit facilities, and other financial services for corporate and institutional customers.
- Corporate Finance: Principally arranging structured finance and providing services relating to privatizations, IPO's, mergers and acquisitions.
- Treasury: Principally providing trading and treasury services and the management of the Bank's funds in money and capital markets.

Information of the Bank's business segment, distributed according to operations is as follows:

							Total	
							For the Nine-Month period	
							Ended 30 September	
							2024	2023
							(Reviewed)	(Reviewed)
	Retail	Corporate	Corporate	Treasury	Others	Elimination	JD	JD
	JD	JD	Finance	JD	JD	JD		
	JD	JD	JD	JD	JD	JD		
Gross Income	247,770,024	178,828,417	10,224,958	172,337,388	2,619,756	(106,675,795)	505,104,748	468,816,210
Allowance for expected credit loss for the period	(8,030,781)	(11,188,336)	9,185,606	(259,590)	-	-	(10,293,101)	(30,502,978)
Segment results	107,824,846	50,307,344	15,980,700	17,335,185	2,619,756	-	194,067,831	181,635,283
Unallocated expenses							(9,256,957)	(8,620,989)
Income before Tax							184,810,874	173,014,294
Income Tax							(65,930,602)	(59,756,275)
Profit for the Period							118,880,272	113,258,019

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	Retail	Corporate	Corporate Finance	Treasury	Others	Elimination	Total	
							30 September 2024	31 December 2023
							(Reviewed) JD	(Audited) JD
Segment Assets	4,571,568,631	2,964,550,536	87,450,821	3,990,599,628	1,441,375,108	-	13,055,544,724	12,526,680,041
Elimination of assets between segments	(2,686,699,005)	-	-	(636,946,369)	(655,851,238)	-	(3,979,496,612)	(3,974,844,293)
Unallocated assets on segments							117,824,690	125,044,861
Total Assets							9,193,872,802	8,676,880,609
Segment Liabilities	4,469,925,103	3,027,970,810	70,998,766	3,942,852,452	270,790,389	-	11,782,537,520	11,317,488,820
Elimination of liabilities between segments	-	(888,656,413)	(35,083,676)	(3,055,756,523)	-	-	(3,979,496,612)	(3,974,844,293)
Unallocated liabilities							9,261,347	6,374,087
Total Liabilities							7,812,302,255	7,349,018,614
							For the Nine-Month period Ended 30 September	
							2024	2023
							(Reviewed)	(Reviewed)
							JD	JD
Capital expenditures							16,919,257	13,789,029
Depreciation and amortization							19,877,177	18,904,047

(29) Commitments and Contingent Liabilities:

This item consists of the following:

	30 September 2024 (Reviewed) JD	31 December 2023 (Audited) JD
Letters of credit	344,011,875	535,653,303
Acceptances	154,149,306	116,798,327
Guarantees:		
- Payment	171,839,919	183,091,674
- Performance bonds	206,026,836	203,335,170
- Other	102,186,387	68,757,390
Forward foreign currency contracts	305,990,334	318,081,799
Currency swap contracts	45,450,000	41,905,000
Un-utilized direct credit facilities ceilings	613,813,736	774,933,607
Total	1,943,468,393	2,242,556,270

(30) Lawsuits Raised Against the Bank and Lawsuits Raised by the Bank Against Others

Lawsuits raised against the Bank amounted to JD 30.7 million at of 30 September 2024 (JD 23.5 million as at 31 December 2023). In the opinion of the Bank's management and legal advisor, no liabilities will arise therefrom that exceed the booked provision of JD 7.9 million as at 30 September 2024 (JD 7.8 million at of 31 December 2023).

The lawsuits raised by the Bank against others amounted to JD 648.1 million as at 30 September 2024 (JD 670.6 million as at 31 December 2023).

(31) Fair Value Hierarchy

The following table analyzes the financial instruments recorded at fair value based on the valuation method, which is defined at different levels as follows:

Level (1): List prices (unadjusted) for identical assets or liabilities in active markets.

Level (2): Information other than the stated price included in level 1, which is monitored for the asset or liability, either directly (such as prices) or indirectly (i.e., derived from the prices).

Level (3): Information on the asset or liability not based on those observed in the market (unobservable information).

	Level (1)	Level (2)	Level (3)	Total
	JD	JD	JD	JD
30 September 2024 (Reviewed)				
Financial assets:				
Financial assets at fair value through other comprehensive income	374,380,694	-	50,995,916	425,376,610
Financial assets at fair value through profit or loss	4,282,707	-	-	4,282,707
Direct credit facilities at fair value through profit or loss	16,329,471	-	-	16,329,471
Total	394,992,872	-	50,995,916	445,988,788
31 December 2023 (Audited)				
Financial assets:				
Financial assets at fair value through other comprehensive income	357,883,637	-	45,578,991	403,462,628
Financial assets at fair value through profit or loss	4,425,551	-	-	4,425,551
Direct credit facilities at fair value through profit or loss	31,496,582	-	-	31,496,582
Total	393,805,770	-	45,578,991	439,384,761