GULF INSURANCE GROUP/ JORDAN
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(REVIEWED NOT AUDITED)

30 SEPTEMBER 2026

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(PUBLIC SHAREHOLDING COMPANY)

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REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS OF GULF INSURANCE GROUP - JORDAN (PUBLIC SHAREHOLDING COMPANY)

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Gulf Insurance Group - Jordan (Public Shareholding Company) (the "Company") and its subsidiaries (together the "Group") as at 30 September 2026 and the related interim condensed consolidated statement of income, interim condensed consolidated statement of income – Life insurance and interim condensed consolidated statement of comprehensive income for the three-month and nine-month periods then ended 30 September 2026 and the interim condensed consolidated statement of changes in equity and statement of cash flows for the nine-month period then ended and other explanatory information. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard (34) 'Interim Financial Reporting' as modified by the Central Bank of Jordan. Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information 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 information is not prepared, in all material respects, in accordance with International Accounting Standard (34) as modified by the Central Bank of Jordan.

For and on behalf of PricewaterhouseCoopers "Jordan"

Hazem Hanna Sababa
License No. (802)

Amman, Jordan
28 October 2026

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GULF INSURANCE GROUP/ JORDAN
(PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026 (REVIEWED NOT AUDITED)

	Notes	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)
Assets			
Investments			
Deposits at banks	3	31,037,958	23,623,553
Financial assets at fair value through other comprehensive income	4	11,086,050	8,356,134
Financial assets at fair value through profit or loss	5	34,903,064	24,985,780
Financial assets at amortized cost	6	57,862,062	63,466,391
Investment property		170,464	170,464
Right of use assets		270,183	378,947
Total Investments		135,329,781	120,981,269
Assets			
Cash on hand and at banks	20-A	2,882,257	1,654,592
Insurance contracts assets	7	114	19,964
Re-insurance contracts assets	8	64,112,810	16,603,656
Deferred tax assets	9-B	4,144,898	4,171,325
Property and equipment		9,720,859	8,176,592
Intangible assets		5,204,179	5,560,546
Other assets		6,821,056	6,474,293
Discontinued operations' assets		817,780	805,556
Total Assets		229,033,734	164,447,793
Liabilities and Equity			
Liabilities			
Insurance contracts liabilities	7	143,771,830	84,822,466
Re-insurance contracts liabilities	8	1,618,643	1,176,867
Loans	15	2,623,586	2,486,650
Accrued expenses		2,448,736	2,531,448
Lease liabilities		210,976	311,501
Other provisions		3,960,395	4,350,855
Income tax provision	9-A	1,207,772	2,264,069
Deferred tax liabilities	9-C	3,031,849	1,911,137
Other liabilities		1,135,278	830,760
Discontinued operations' liabilities		211,863	218,149
Total Liabilities		160,220,928	100,903,902
Equity			
Authorized and paid-in capital	16	26,000,000	26,000,000
Statutory reserve		6,500,000	6,500,000
Change in actuarial assumptions provision – end of service		(304,471)	(120,000)
Fair value reserve	18	590,192	(72,530)
Retained earnings		36,027,085	31,236,421
Net Equity		68,812,806	63,543,891
Total Liabilities and Net Equity		229,033,734	164,447,793

The attached notes 1 to 28 integral parts of these interim condensed consolidated financial information

GULF INSURANCE GROUP/ JORDAN
(PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026 (REVIEWED NOT AUDITED)

	Note	For the three-month ended		For the nine-month ended	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
		JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)
Continuing operations					
Revenues					
Insurance contracts revenues	10	40,894,071	36,617,755	119,448,809	105,396,382
Insurance contracts expenses	11	(46,232,996)	(27,677,114)	(137,384,682)	(80,118,814)
Insurance contracts services results		**(5,338,925)**	**8,940,641**	**(17,935,873)**	**25,277,568**
Re-insurance contracts expenses		(19,768,094)	(18,569,070)	(57,481,875)	(52,727,560)
Re-insurance contracts recoveries		28,102,795	12,020,952	84,485,476	35,819,888
Re-insurance contracts services results		**8,334,701**	**(6,548,118)**	**27,003,601**	**(16,907,672)**
Net insurance and re-insurance contracts services results		**2,995,776**	**2,392,523**	**9,067,728**	**8,369,896**
Finance expense - insurance contracts	12	(102,508)	(614,505)	(1,325,992)	(2,142,895)
Finance income - re-insurance contracts	13	20,067	23,335	360,871	364,523
Net insurance and re- insurance contracts services and finance results		**2,913,335**	**1,801,353**	**8,102,607**	**6,591,524**
Interest income		1,277,416	1,269,600	3,895,775	3,802,665
Gain from financial assets and investments - net	14	1,337,007	2,559,707	5,185,797	6,797,858
Total revenues		**5,527,758**	**5,630,660**	**17,184,179**	**17,192,047**
Unallocated general and administrative expenses		1,309,230	981,574	3,899,014	3,304,980
Reversal of expected credit loss on financial assets and investments		-	-	(150,000)	-
Gain from sale of property and equipment		(4,267)	(10,040)	(4,267)	(10,040)
Total expenses		**1,304,963**	**971,534**	**3,744,747**	**3,294,940**
Profit for the period from continuing operations before income tax		4,222,795	4,659,126	13,439,432	13,897,107
Income tax expense	9	(1,221,591)	(1,549,006)	(3,446,516)	(3,955,351)
Profit for the period from continuing operations		**3,001,204**	**3,110,120**	**9,992,916**	**9,941,756**
Discontinued operations					
(Loss) profit for the period after tax from discontinued operations		198	(741)	(2,252)	2,224
Profit for the period		**3,001,402**	**3,109,379**	**9,990,664**	**9,943,980**
Basic and diluted earnings per share from the profit of the period	19	0.115	0.120	0.384	0.382
Basic and diluted earnings per share from the profit of the period from continuing operations	19	0.115	0.120	0.384	0.382

The attached notes 1 to 28 integral parts of these interim condensed consolidated financial Information

GULF INSURANCE GROUP/ JORDAN
(PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME – LIFE INSURANCE
FOR THE THREE AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026 (REVIEWED NOT AUDITED)

	Note	For the three-month ended		For the nine-month ended	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
		JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)
Insurance contracts revenues	10	1,541,304	1,439,126	4,532,535	4,539,713
Insurance contracts expenses	11	(1,150,956)	(843,365)	(2,987,443)	(3,209,767)
Insurance contracts services results		**390,348**	**595,761**	**1,545,092**	**1,329,946**
Re-insurance contracts expenses		(928,037)	(979,245)	(2,858,315)	(3,105,596)
Re-insurance contracts recoveries		524,981	518,939	1,555,923	2,090,768
Re-insurance contracts services results		**(403,056)**	**(460,306)**	**(1,302,392)**	**(1,014,828)**
Net insurance and re-insurance contracts services results		**(12,708)**	**135,455**	**242,700**	**315,118**
Finance expense - insurance contracts		(16,053)	(37,850)	(77,103)	(137,847)
Finance income – re-insurance contracts		2,398	1,704	26,920	32,285
Net insurance and re-insurance contracts service and finance results		**(26,363)**	**99,309**	**192,517**	**209,556**
Interest income		51,082	42,301	144,253	151,590
Total revenues		**24,719**	**141,610**	**336,770**	**361,146**
Profit for the period before income tax	9	**24,719**	**141,610**	**336,770**	**361,146**
Income tax expense		(11,034)	-	(86,364)	-
Profit for the period		**13,685**	**141,610**	**250,406**	**361,146**
Basic and diluted earnings per share from the profit of the period		0.001	0.0054	0.0096	0.0139
Basic and diluted earnings per share from the profit of the period from continuing operations		0.001	0.0054	0.0096	0.0139

The attached notes 1 to 28 integral parts of these interim condensed consolidated financial Information

GULF INSURANCE GROUP/ JORDAN
(PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE THREE AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 2026 (REVIEWED NOT AUDITED)

	Note	For the three-month ended		For the nine-month ended	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
		JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)
Profit for the period		3,001,402	3,109,379	9,990,664	9,943,980
Items that will not be reclassified to the consolidated statement of income in subsequent periods:					
Provision for changes in actuarial assumptions - End of service		(106,925)	-	(184,471)	-
Change in fair value of financial assets through other comprehensive income		1,353,112	164,518	662,722	139,627
Total comprehensive income for the period		**4,247,589**	**3,273,897**	**10,468,915**	**10,083,607**

The attached notes 1 to 28 integral parts of these interim condensed consolidated financial Information

GULF INSURANCE GROUP/ JORDAN
(PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026 (REVIEWED NOT AUDITED)

	Authorized and paid-in capital	Statutory reserve	Change in actuarial assumptions provision -end of service	Fair value reserve	Retained earnings*	Net Equity
	JD	JD	JD	JD	JD	JD
For the period ended 30 September 2026 (Reviewed not audited)						
Balance as at 1 January	26,000,000	6,500,000	(120,000)	(72,530)	31,236,421	63,543,891
Profit after tax	-	-	-	-	9,990,664	9,990,664
Change in fair value through other comprehensive income	-	-	-	662,722	-	662,722
Change in actuarial assumptions provision - end of service	-	-	(184,471)	-	-	(184,471)
Total comprehensive income for the period	-	-	(184,471)	662,722	9,990,664	10,468,915
Dividends distributed (Note 17)	-	-	-	-	(5,200,000)	(5,200,000)
Balance at 30 September	26,000,000	6,500,000	(304,471)	590,192	36,027,085	68,812,806

	Authorized and paid-in capital	Statutory reserve	Change in actuarial assumptions provision -end of service	Fair value reserve	Retained earnings*	Net Equity
	JD	JD	JD	JD	JD	JD
For the period ended 30 September 2025 (Reviewed not audited)						
Balance as at 1 January	26,000,000	6,500,000	(120,000)	(927,315)	24,453,058	55,905,743
Profit after tax	-	-	-	-	9,943,980	9,943,980
Change in fair value through other comprehensive income	-	-	-	139,627	-	139,627
Total comprehensive income for the period	-	-	-	139,627	9,943,980	10,083,607
Dividends distributed (Note 17)	-	-	-	-	(5,200,000)	(5,200,000)
Balance at 30 September	26,000,000	6,500,000	(120,000)	(787,688)	29,197,038	60,789,350

* Retained earnings include an amount of JD 4,144,898 as at 30 September 2026 (31 December 2025: JD 4,171,325) representing deferred tax assets that is restricted from use in accordance with the Jordan Securities Commission instructions. Furthermore, an amount of JD 285,721 as at 30 September 2026 (31 December 2025: JD 192,530) of the retained earnings is restricted from use which represents the negative balance of the fair value reserve.

The attached notes 1 to 28 integral parts of these interim condensed consolidated financial Information

GULF INSURANCE GROUP/ JORDAN
(PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026 (REVIEWED NOT AUDITED)

	Note	30 September 2026 JD (Reviewed not audited)	30 September 2025 JD (Reviewed not audited)
OPERATING ACTIVITIES			
Profit from continuing operations before tax		13,439,432	13,897,107
(Loss) Profit from discontinued operations before tax		(2,252)	2,224
Adjustments:			
Interest income		(3,895,775)	(3,802,665)
Depreciation and amortization		907,842	878,611
Depreciation of the right of use assets		108,764	106,414
Finance cost on lease contracts		16,515	29,294
Unrealized gains for financial assets at fair value through profit or loss	14	(4,178,249)	(5,475,798)
Gains on sale of the financial assets at fair value through profit or loss		(39,877)	
Amortization of financial assets at amortized cost		(67,671)	(74,539)
Amortization of financial assets at fair value through profit or loss		57,300	(298)
Gains on sale of property and equipment		(4,267)	(10,040)
Expected credit losses on insurance contract assets		764,003	-
(Reversal of) Expected credit losses on financial assets and investments		(150,000)	-
(Reversal of) Provision for expected credit losses on reinsurance contracts assets		(119,808)	853,450
Finance costs - Arab Bank loan		136,936	-
(Reversal of) end-of-service indemnity provision		(104,262)	468,056
Changes in working capital:			
Reinsurance contracts assets		(47,509,154)	184,687
Insurance contracts assets		(744,153)	(851,006)
Insurance contracts liabilities		58,949,364	11,472,569
Reinsurance contracts liabilities		561,584	(733,224)
Other assets		(1,257,995)	(4,021,156)
Accrued expenses		(82,712)	(522,224)
Other provisions		23,910	242,462
Other liabilities		298,232	175,075
Net cash flows generated from operating activities before payments for end-of-service provision and income tax		17,107,707	12,818,999
Paid from end-of-service provision		(310,108)	(115,568)
Income tax paid	9-A	(3,355,674)	(1,275,780)
Net cash flows generated from operating activities		13,441,925	11,427,651
INVESTING ACTIVITIES			
Deposits at banks maturing after three months		(11,834,890)	71,714
Interest received		4,620,635	3,802,665
Purchase of property and equipment		(239,013)	(116,771)
Payments for the purchase of fixed assets		(1,633,659)	(465,807)
Proceeds from sale of property and equipment		5,396	11,867
Purchase of financial assets at fair value through profit or loss		(6,928,323)	(2,463,279)
Purchase of financial assets at amortized cost		-	(2,111,048)
Purchase of intangible assets		(224,199)	(319,440)
Purchase of financial assets at fair value through other comprehensive income		(2,067,194)	-
Proceeds from sale of financial assets through other comprehensive income		1,171,865	-
Maturity of financial assets at amortized cost		5,672,000	-
Net cash flows used in investing activities		(11,457,382)	(1,590,099)
FINANCING ACTIVITIES			
Dividends paid	17	(5,200,000)	(5,200,000)
Lease payments		(117,040)	(174,494)
Net cash flows used in financing activities		(5,317,040)	(5,374,494)
Net change in cash and cash equivalents		(3,332,497)	4,463,058
Cash and cash equivalents at the beginning of the period		13,063,571	2,794,579
Cash and cash equivalents at the end of the period	20-B	9,731,074	7,257,637

The attached notes 1 to 28 integral parts of these interim condensed consolidated financial Information

(1) GENERAL

Gulf Insurance Group Company/Jordan (Public Shareholding Company) was established in 1996 and registered under No. (309), with a paid in capital of JD 2,000,000 divided into 2,000,000 shares with a par value of JD 1 each. The paid in capital increased several times; the last of which was during 2022, the authorized and paid in capital became JD 26,000,000, divided into 26,000,000 shares with a par value of JD 1 each.

The Group is engaged in insurance business against fire, accidents, marine and transportation and motor insurance, liability, aviation, medical insurance and life insurance through its main branch located at Jabal Amman 3rd circle in Amman, and other branches at Marca “licensing services center”, Mecca Street, 8th Circle, Business Park, Abdali in Amman city, Aqaba branch in Aqaba City and in Irbid branch in Irbid city.

The General Assembly decided in its meeting held on 31 May 2022 to change the legal name of the company from (Arab Orient Insurance Company) to (Gulf Insurance Group Company / Jordan). Legal procedures were completed during the third quarter of 2022.

Gulf Insurance Group Company/ Jordan Public Shareholding Company is 89.91% owned by Gulf Insurance Group Kuwait (Parent Company) as of 30 September 2026. The Company's financial statements are consolidated with the Parent Company.

The Ultimate Parent Company is Fairfax Financial Holdings Limited, which owns 97.06% of the Parent company, Gulf Insurance Group Kuwait.

The interim condensed consolidated financial information was approved by the Board of Directors in its meeting held on 27 October 2026.

(2) MATERIAL ACCOUNTING POLICY INFORMATION

(2-1) BASIS OF PREPARATION OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The accompanying interim condensed consolidated financial information for the nine months ended 30 September 2026 have been prepared in accordance with International Accounting Standard number 34 "Interim Financial Reporting" as modified by the Central Bank of Jordan.

The main differences between the mandatory IFRS Accounting Standards and the templates issued by the Central Bank of Jordan are as follows:

- The presentation method of the interim condensed consolidated financial information: According to International Accounting Standard (IAS) 1 "Presentation of Financial Statements", the items in the statement of financial position are classified based on liquidity in a single category only. However, according to the Central Bank of Jordan’s templates, the items in the statement of financial position must be presented under two categories: "Assets" and "Investments".
- The templates of the Central Bank of Jordan include a separate statement of income for life insurance, whereas IAS 1 does not require such presentation.
- The method of calculating the expected credit loss (ECL) provision, whereby any exposures to the Jordanian government or guaranteed by it are excluded, and no ECL provision is calculated for them. This treatment is not consistent with IFRS Accounting Standard No.9.
- Certain items are classified and presented in the interim condensed consolidated statement of financial position, the interim condensed consolidated statement of income, the interim condensed consolidated statement of cash flows, and the related disclosures—such as insurance contract assets, reinsurance contract assets, insurance contract liabilities, reinsurance contract liabilities, insurance contract revenues, insurance contract expenses, fair value levels, segment classifications, and risk-related disclosures—according to the requirements, instructions, and circulars issued by the Central Bank of Jordan. These may not include all the disclosure requirements of the IFRS, such as IFRS 7, 8, 13, and 17.

The interim condensed consolidated financial information have been prepared in accordance with the historical cost principle, except for financial assets at fair value through the profit or loss and financial assets at fair value through other comprehensive income the details of which are presented in its accounting policies

The Jordanian Dinar is the presentation currency of the interim condensed consolidated financial information and represents the Group's functional currency.

The significant accounting policies applied in the preparation of the interim condensed consolidated financial information, as disclosed, have been applied consistently for all periods presented, unless otherwise stated.

The interim condensed consolidated statement of financial position is not presented using a current/non-current classification. However, the following balances are generally classified as current: cash on hand and at banks, financial assets at fair value through profit or loss , other assets, accrued expenses, other liabilities, and income tax provision. The following balances are generally classified as non-current: financial assets at amortized cost, financial assets at fair value through other comprehensive income, property and equipment, right-of use assets, investment properties, deferred tax assets, intangible assets, and deferred tax liabilities. Balances that are mixed in nature, comprising both current and non-current components, include bank deposits, loans, insurance contract liabilities, reinsurance contract liabilities, reinsurance contract assets, insurance contract assets, lease liabilities, and various provisions.

The interim condensed consolidated financial information do not include all the information and explanations required for the annual consolidated financial statements prepared in accordance with IFRS Accounting Standards as modified by the Central Bank of Jordan, and it must be read with the Group's annual report as of 31 December 2025 and the business results for the nine months ended 30 September 2026 are not necessarily indicative of the expected results for the year ending 31 December 2026.

(2-2) Basis of Consolidation for the interim condensed consolidated financial information

The financial information of subsidiaries are consolidated from the date the Group obtains control until the date such control ceases. The subsidiary's expenses and revenues are included in the interim condensed consolidated statement of income from the date the Group gains control over the subsidiary until the date such control ceases.

The interim condensed consolidated financial information comprise the financial information of Gulf Insurance Group/ Jordan ("the Company") and its following subsidiaries (referred to as "the Group") as of 30 September 2026.

Name of Company	Legal Status	Country	Ownership percentage
Badeyet al Khaleej First Company for Management Consulting *	Limited liability	Jordan	100%
The Arabian Gulf Horizons Company for Management Consulting **	Limited liability	Jordan	100%

* Badeyet Al Khaleej First Company for Management Consulting, a limited liability Company, was established and registered at the Ministry of Industry and Trade on 29 December 2020 with a paid in capital of JD 1,000 and is fully owned by the Gulf Insurance Group/ Jordan (Public Shareholding Company). The Company's main objectives are to acquire, sell and mortgage movable and immovable assets to achieve the Company's objectives.

** The Arabian Gulf Horizons Company for Management Consulting, a limited liability Company, was established and registered at the Ministry of Industry and Trade on 29 December 2020, with a paid in capital of JD 1,000 and is fully owned by the Gulf Insurance Group/ Jordan (Public Shareholding Company). The Company's main objectives are to acquire, sell and mortgage movable and immovable assets to achieve the Company's objectives.

The financial statements of subsidiaries are consolidated from the date control is obtained until the date such control ceases. Control over an investee is achieved when the Group has the power to govern the financial and operating policies of the subsidiary in order to influence the Group's returns.

Specifically, control over an investee is achieved only when the following conditions are met:

- The Group has power over the investee (existing rights that give the Group the current ability to direct the relevant activities of the investee).
- The Group is exposed, or has rights, to variable returns from its involvement with the investee.
- The Group has the ability to use its power over the investee to affect the amount of its returns.

When the Group holds less than the majority of the voting rights or similar rights of an investee, it considers all relevant facts and circumstances in assessing whether it has control over the investee. This includes:

- Contractual arrangements with other holders of voting rights in the investee;
- Rights arising from other contractual arrangements;
- The Group's current and potential voting rights.

The Group reassesses whether it controls an investee if facts and circumstances indicate that one or more of the three elements of control have changed. The financial statements of subsidiaries are consolidated from the date the Group obtains control until the date such control ceases. Revenues and expenses of subsidiaries are included in the interim condensed consolidated statement of income from the date control is obtained until the date it ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets, liabilities, equity, income, expenses, and unrealized gains or losses arising from intra-group transactions are eliminated in full.

Changes in the Group's ownership interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. When the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- Derecognizes the carrying amount of any non-controlling interests;
- Derecognizes any cumulative translation differences recorded in equity;
- Recognizes the fair value of the consideration received;
- Recognizes the fair value of any investment retained in the former subsidiary;
- Recognizes any resulting gain or loss in profit or loss;
- Reclassifies to profit or loss, or retained earnings, the Group's share of items previously recognized in other comprehensive income, if required, as if the Group had directly disposed of the related assets or liabilities.

The financial statements of the parent company and its subsidiaries are prepared for the same financial year using consistent accounting policies.

(2-3) CHANGES IN ACCOUNTING POLICIES

(a) New and amended IFRS Accounting Standards and interpretations issued and adopted by the Group in the financial year beginning on 1 January 2026:

Key requirements	Effect date
Amendments to IFRS 9 and IFRS 7- Classification and Measurement of Financial Instruments On 30 May 2024, the IASB issued targeted amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities.	**1 January 2026**
Annual Improvements to IFRS Accounting Standards – Volume 11 These amendments are part of the Annual Improvements to IFRS Accounting Standards. Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards	**1 January 2026**
Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity: These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions.	**1 January 2026**

The implementation of the above standard did not have a material impact on the interim condensed consolidated financial information of the Group.

(b) New IFRS Accounting Standards issued and not yet applicable or early adopted by the Company for periods starting on or after 1 January 2026:

Key requirements	Effect date
Amendment to IAS 21 - Translation to a Hyperinflationary Presentation Currency: These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.	**1 January 2027**
IFRS 18, 'Presentation and Disclosure in Financial Statements': The new requirements introduced in IFRS 18 will help to achieve comparability of the financial performance of similar entities, especially related to how 'operating profit or loss' is defined. The new disclosures required for some management-defined performance measures will also enhance transparency. This new standard replaces the previous IAS 1 and is specific on matters related to presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss to meet the matters mentioned above.	**1 January 2027**
IFRS 19, 'Subsidiaries without Public Accountability: Disclosures' and amendments: The new amendments work alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements; and it applies instead the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. These amendments help eligible subsidiaries by reducing disclosure requirements for certain Standards and amendments.	**1 January 2027**

The management is still in the process of evaluating the impact of these new amendments and standards on the Group's interim condensed consolidated financial information, and it believes that there will be no significant impact upon implementation.

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 2026 or future reporting periods and on foreseeable future transactions.

2-4 Use of estimates and assumptions

Preparing the interim condensed consolidated financial information and applying accounting policies requires the Group's management to make estimates and assumptions that affect the amounts of financial assets and financial liabilities and the disclosure of potential obligations. These estimates and assumptions also affect revenues, expenses and provisions, as well as changes in fair value that appear in the interim condensed consolidated statement of income and within shareholders' equity. In particular, the Company's management is required to issue significant judgments and assumptions to estimate the amounts and timing of future cash flows. The estimates mentioned are necessarily based on multiple assumptions and factors that have varying degrees of judgment and uncertainty, and actual results may differ from the estimates due to changes resulting from the conditions and circumstances of those estimates in the future.

Our estimates in the interim condensed consolidated financial information are reasonable and detailed as follows:

2-4-1 Expected credit losses

The Group has applied the simplified method of IFRS Accounting Standard No. (9) (Financial Instruments) to record expected credit losses on debtors and cheques under collection and calculate expected credit losses over the entire life of debtors and cheques under collection. The Group has prepared a study based on historical experience of credit loss, taking into account future factors and the economic environment.

2-4-2 Impairment in the value of financial assets

The Group reviews the values recorded in the records of financial assets at the date of the interim condensed consolidated financial information to determine whether there are indicators of impairment in their value individually or as a group, and in the event such indicators, the recoverable value is estimated in order to determine the impairment loss.

The impairment amount is determined as follows:

- Impairment of financial assets shown at amortized cost represents the difference between the value recorded in the records and the present value of the expected cash flows discounted at the original effective interest rate.

The impairment is recorded in the interim condensed consolidated statement of income and any surplus in the subsequent year resulting from the previous impairment of financial assets is recorded in the interim condensed consolidated statement of income.

2-4-3 Income Tax

The fiscal year is charged with its income tax expense in accordance with the regulations, laws and IFRS Accounting Standards for accounting.

- **Taxes due**

Tax expenses due are calculated on the basis of taxable profits, and taxable profits differ from the profits declared in the interim condensed consolidated statement of income because the declared profits include non-taxable revenues or expenses that cannot be deducted in the fiscal year but in subsequent years or accumulated losses that are acceptable for tax or items that are not subject to or acceptable for deduction for tax purposes.

Taxes are calculated according to the tax rates stipulated by the laws, regulations and instructions in the Hashemite Kingdom of Jordan.

- Deferred Taxes

Deferred taxes are taxes expected to be paid or recovered as a result of temporary time differences between the value of assets or liabilities in the interim condensed consolidated financial information and the value on which the taxable profit is calculated.

Taxes are calculated using the liability method in the interim condensed consolidated information and deferred taxes are calculated according to the tax rates expected to be applied when settling the tax liability or realizing the deferred tax assets.

The balance of deferred tax assets is reviewed at the date of the interim condensed consolidated financial information and is reduced in the event that it is expected that those tax assets will not be able to be utilized in part or in full or by settling the tax liability no longer needed.

2-4-4 Property, equipment and intangible assets

The management periodically re-estimates the useful lives of tangible and intangible assets for the purpose of calculating annual depreciation and amortization based on the general condition of those assets and the estimates of expected future useful lives, and the impairment loss (if any) is recorded in the interim condensed consolidated statement of income.

The useful lives of property and equipment are reviewed at the end of each year. If the expected useful lives differ from the previously prepared estimates, the change in the estimate for subsequent years is recorded as a change in estimates.

Intangible assets are classified based on their estimated useful lives for a specific period or an indefinite period. Intangible assets with a specific useful life are amortized over this life and the amortization is recorded in the interim condensed consolidated statement of income. As for intangible assets with an indefinite useful life, their value is reviewed for impairment at the date of the interim condensed consolidated financial information and any impairment in their value is recorded in the interim condensed consolidated statement of income.

2-4-5 Right of use asset / Lease Liabilities

Extension and termination options in leases

Extension and termination options are included in several leases. These provisions are used to increase operational flexibility in terms of contract management. Most of the extension and termination options held are renewable by both the Group and the lessor

Determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to extend, or not to terminate. Extension options (or periods following termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). The assessment is reviewed in the event of a significant event or significant change in circumstances that affects this assessment and that is within the control of the lessee.

Discounting of lease payments

Lease payments are discounted using the incremental borrowing rate. Management has applied judgment and estimates to determine the incremental borrowing rate at the inception of the lease and has referred to interest rates prevailing in the Jordanian market to finance similar assets.

2-4-6 End of service provision

The Group establishes the end of service provision in accordance with its internal policies in this regard. These estimates require significant judgment from management in calculating these provisions.

The assumptions used in determining the costs of employees' end of service obligations include discount rate, employee turnover rate, mortality rate and expected future salary increments. Any change in these assumptions will affect the amounts of end of service obligations. The Group determines the appropriate discount rate at the end of each year, and this discount rate must be used in determining the present value of the estimated and expected future cash outflows to settle the end of service obligations.

2-4-7 Present value of future cash flows

Cashflows are defined as all amounts expected to be collected and expected to be paid within the limits of an insurance/reinsurance contract held, adjusted to reflect the timing and uncertainty of those amounts, based on actuarial assumptions and the Company's experience in managing the group of insurance/reinsurance contracts held.

Free cash flow is the current estimate of future cash flows within the contract limits for a group of contracts that the Group expects to collect from premiums, claims payments, benefits and expenses, adjusted to reflect the timing and uncertainty of those amounts.

Estimates of future cash flows:

(a) are based on a probability-weighted average of the full range of possible outcomes.

(b) are determined from the Group's perspective, provided that the estimates are consistent with observable market prices for market variables, and

(c) reflect the conditions existing at the measurement date.

The adjustment for non-financial risks is estimated separately from other estimates. For contracts measured under the premium allocation approach, unless the contracts are onerous, an explicit risk adjustment for non-financial risks is estimated only to measure the liability for claims incurred.

Estimates of future cash flows are adjusted using current discount rates to reflect the time value of money and the financial risks associated with those cash flows, to the extent that they are not included in the cash flow estimates. Discount rates reflect the characteristics of the cash flows arising from groups of insurance contracts, including the timing, currency and liquidity of the cash flows. Determining a discount rate that reflects the cash flow characteristics and liquidity characteristics of the insurance contracts requires significant judgment and estimation.

The Group's non-performance risk is not included in the measurement of groups of insurance contracts issued.

When measuring reinsurance contracts held, probability-weighted estimates of the present value of future cash flows include potential credit losses and other disputes to the reinsurer to reflect the reinsurer's non-performance risk.

The Group estimates certain free cash flows at a portfolio level or higher and then allocates these estimates to groups of contracts. The Group uses consistent assumptions to measure the estimates of the present value of future cash flows for the group of reinsurance contracts held and those estimates for groups of insurance contracts.

Liability adequacy test

The adequacy and appropriateness of insurance liabilities is assessed at each reporting date by calculating the present value of future cash flows for existing insurance contracts.

If the assessment shows that the present value of insurance liabilities is inadequate compared to the expected future cash flows, then the full amount of the deficiency is recognized in the interim condensed consolidated statement of income.

2-4-8 Non-financial risk adjustments

A financial amount that the Group reserves for uncertainty about the amount and timing of cash flows arising from non-financial risks based on actuarial assumptions and the company's experience in managing the group of insurance contracts / reinsurance contracts held.

The risk adjustment for non-financial risks is applied to the present value of estimated future cash flows and reflects the compensation that the group needs to bear the uncertainty about the amount and timing of cash flows from non-financial risks during the implementation of the group's insurance contracts. For reinsurance contracts held, the risk adjustment for non-financial risks represents the amount of risk transferred by the group to the reinsurer.

2-4-9 Lawsuits filed against the group

A provision is made for lawsuits filed against the group based on a legal study prepared by the group's lawyers, according to which the risks likely to occur in the future are identified, and these studies are reviewed periodically.

2-4-10 Fair value levels

The different levels of fair value for financial instruments recorded at fair value are defined based on the valuation method as follows:

Level (1): Quoted prices (unadjusted) for identical assets or liabilities in active markets.
Level (2): Information other than the quoted price included in Level (1) that is observable for the asset or liability, whether directly (such as prices) or indirectly (i.e. derived from prices).
Level (3): Information about the asset or liability that is not based on that observed from the market (unobservable information).

The difference between Level 2 and Level 3 for fair value measurements represents an assessment of whether the information or inputs can be observed and the significance of the unobservable information, which requires making judgments and careful analysis of the inputs used to measure the fair value, including considering all factors specific to the assets or liabilities.

(3) BANK DEPOSITS

	30 September 2026				31 December 2025
	Deposits maturing in 1 month	Deposits maturing in one to three months	Deposits maturing in 3 months to one year	Total	Total
	JD	JD	JD	JD (Reviewed not audited)	JD (Audited)
Inside Jordan:					
Jordan Kuwait Bank	-	-	7,249,004	7,249,004	4,236,476
Capital Bank of Jordan	-	2,028,103	3,813,500	5,841,603	4,766,175
Arab Banking Corporation Bank	-	-	3,101,357	3,101,357	2,975,060
Cairo Amman Bank	-	2,497,396	8,227,282	10,724,678	7,835,134
Housing Bank for trade and finance	-	1,527,903	-	1,527,903	1,495,670
Arab Bank	-	-	2,743,413	2,743,413	2,615,038
	-	6,053,402	25,134,556	31,187,958	23,923,553
Provision for expected credit losses	-	-	(150,000)	(150,000)	(300,000)
	-	6,053,402	24,984,556	31,037,958	23,623,553

Interest rates on bank deposits balances range between 4.65% to 5.50% during 2026 compared to 5.35% to 5.75% during 2025.

Deposits pledged in favor of the Central Bank of Jordan Governor amounted to JD 814,140 as of 30 September 2026 (31 December 2025: JD 814,140).

The balances reserved against the current overdraft limit and the bank guarantees amounted to JD 976,048 as of 30 September 2026 (JD 990,707 as of 31 December 2025).

The movement of the provision for expected credit losses during the period/ year is as follows:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	300,000	300,000
Released During the period/year	(150,000)	-
Balance at the end of the period/year	150,000	300,000

(4) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	Number of shares (Reviewed not audited)	Number of shares (Audited)	JD (Reviewed not audited)	JD (Audited)
Inside Jordan				
Listed shares				
Afaq for Energy	724,937	724,937	2,530,030	1,667,355
Afaq for Investment and Real Estate Development	1,541,500	1,541,500	601,185	632,015
Cairo Amman Bank	79,081	79,081	117,830	122,575
Jordan Kuwait Bank	2,132,546	1,515,546	7,037,402	5,228,634
			10,286,447	7,650,579
Unlisted shares				
Saraya Aqaba Real Estate Development Company	500,000	500,000	117,484	117,484
Al-Motarabetah Investment Company	29,851	29,851	4,053	4,053
			121,537	121,537
Outside Jordan				
Listed shares				
SafaBank/ Palestine owned by Cairo Amman Bank	6,647	6,647	3,299	3,299
Agility global PLC	1,740,000	1,740,000	503,767	409,719
			507,066	413,018
Unlisted shares:				
Iraq International Insurance Company	548,136,473	548,136,473	171,000	171,000
			171,000	171,000
Financial assets at fair value through other comprehensive income			11,086,050	8,356,134

The movement of financial assets at fair value through other comprehensive income during the year is as follows:

	31 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	8,356,134	6,568,578
Purchase of financial assets at fair value through other comprehensive income	2,067,194	932,771
Change in the fair value through other comprehensive income	662,722	854,785
Balance at the end of the period/year	11,086,050	8,356,134

(5) FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	Number of shares (Reviewed not audited)	Number of Shares (Audited)	JD (Reviewed not audited)	JD (Audited)
Inside Jordan:				
Listed shares:				
Jordan Phosphate Mining Company	804,040	482,424	12,872,680	11,428,625
Arab Potash Company	94,260	94,260	4,778,982	3,566,798
National Petroleum Refinery Company	515,000	515,000	4,506,250	3,028,200
Capital Bank of Jordan	323,000	323,000	946,390	1,014,220
			23,104,302	19,037,843
Governmental bonds				
Hashemite Kingdom of Jordan bonds 7/7/2030*	3,000	3,000	2,085,090	2,148,270
Hashemite Kingdom of Jordan bonds 13/01/2029**	7,937	-	5,741,500	-
			7,826,590	2,148,270
Outside Jordan				
Listed shares				
Riyad Bank	-	102,400	-	525,034
Saudi National Bank	-	84,814	-	606,954
National Marine Dredging Company	487,000	230,000	2,566,141	901,159
Al-Dawaa Medical Services Company	86,000	86,000	576,940	810,731
Renaissance Services	1,640,000	1,640,000	829,091	955,789
			3,972,172	3,799,667
Total financial assets at fair value through profit or loss			34,903,064	24,985,780

* The Hashemite Kingdom of Jordan bonds mature on July 7, 2030, and carry an interest rate of 5.75%, paid in two equal semiannual installments.

**The Hashemite Kingdom of Jordan bonds mature on January 31, 2029, and carry an interest rate of 7.5%, paid in two equal semiannual installments.

-The Group has classified these bonds as financial assets at fair value through profit or loss, as there is no intention to hold the bonds until maturity.

The movement of financial assets at fair value through profit or loss during the period/ year is as follows:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	24,985,780	11,912,378
Purchase of financial assets at fair value through profit or loss	6,928,323	6,120,584
Sale of financial assets at fair value through profit or loss	(1,131,988)	-
Change in the fair value of financial assets at fair value through profit or loss	4,178,249	6,952,818
Amortization of bonds measured at fair value through profit or loss	(57,300)	
Balance at the end of the period/year	34,903,064	24,985,780

(6) FINANCIAL ASSETS AT AMORTIZED COST

	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	Number of bonds (Reviewed not audited)	Number of bonds (Audited)	JD (Reviewed not audited)	JD (Audited)
Inside Jordan -				
Unlisted Bonds in financial markets				
Arab Real Estate Development Company*	120	120	1,200,000	1,200,000
Listed bonds in financial markets				
Treasury Bond/ the Hashemite Kingdom of Jordan2026	-	4,000	-	2,836,488
Treasury Bond/ the Hashemite Kingdom of Jordan2027	8,830	8,830	6,262,248	6,266,153
Treasury Bond/ the Hashemite Kingdom of Jordan2028	13,800	13,800	9,829,132	9,853,636
Treasury Bond/ the Hashemite Kingdom of Jordan2029	16,500	16,500	11,673,624	11,666,377
Treasury Bond/ the Hashemite Kingdom of Jordan2030	3,700	3,700	2,504,062	2,483,963
Total financial assets at amortized cost inside Jordan			31,469,066	34,306,617
Outside Jordan				
Listed bonds in financial markets				
Saudi International Bond	12,000	12,000	8,416,194	8,370,239
Saudi Energy (Previously "Saudi Electricity Global")	5,000	5,000	3,576,900	3,588,233
Public Investment Fund / Saudi Arabia	8,000	8,000	5,697,422	5,715,105
SA Global Sukuk Limited (Saudi Aramco)	-	3,000	-	2,098,562
Al Maamoura Diversified Global Holding	8,000	8,000	5,683,663	5,687,571
Abu Dhabi Commercial Bank	2,800	2,800	1,975,244	1,971,386
Abu Dhabi National Energy Company	-	1,000	-	705,869
Ooredoo International Finance-Qatar Telecom	3,500	3,500	2,442,573	2,421,809
Total financial assets at amortized cost outside Jordan			27,791,996	30,558,774
Total financial assets at amortized cost inside and outside jordan			59,261,062	64,865,391
Provision for impairment of financial assets at amortized cost*			(1,399,000)	(1,399,000)
			57,862,062	63,466,391

(7) INSURANCE CONTRACTS ASSETS/LIABILITIES

(7-1) INSURANCE CONTRACTS ASSETS/LIABILITIES – PREMIUM ALLOCATION APPROACH

	Liabilities for remaining coverage				Liabilities for incurred claims					
	Non-onerous contracts		Onerous contracts		Present value of future cash flows		Risk adjustment- non-financial		Total	
	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)
Insurance contracts liabilities – beginning of the period	12,907,048	10,070,969	4,110,388	3,086,000	64,111,232	53,578,088	3,113,041	3,520,365	84,241,709	70,255,422
Insurance contracts assets – beginning of the period	(19,780)	(2,440)	-	-	-	-	(118)	(118)	(19,898)	(2,558)
Net Insurance contracts liabilities (assets) – beginning of the period	12,887,268	10,068,529	4,110,388	3,086,000	64,111,232	53,578,088	3,112,923	3,520,247	84,221,811	70,252,864
Insurance contracts revenues	(119,267,282)	(143,499,887)	-	-	-	-	-	-	(119,267,282)	(143,499,887)
Insurance contracts expenses:	-				-				-	
Incurred claims during the period	-	-	(3,821,250)	(3,062,700)	95,892,612	100,753,529	2,515,851	1,688,677	94,587,213	99,379,506
Changes that relate to past service-Changes in LFIC	-	-	-	-	25,309,276	(5,636,262)	1,934,315	(2,096,001)	27,243,591	(7,732,263)
Staff expenses	2,123,701	3,984,757	-	-	2,350,110	6,004,542	-	-	4,473,811	9,989,299
Acquisition expenses	5,323,507	4,405,155	-	-	-	-	-	-	5,323,507	4,405,155
Administrative expenses	-	-	-	-	2,123,310	3,283,074	-	-	2,123,310	3,283,074
Other expenses	-	-	-	-	-	-	-	-	-	-
Losses on onerous contracts and recoveries of these losses	-	-	3,722,598	4,087,088	-	-	-	-	3,722,598	4,087,088
Insurance services results	(111,820,074)	(135,109,975)	(98,652)	1,024,388	125,675,308	104,404,883	4,450,166	(407,324)	18,206,748	(30,088,028)
Finance expenses from insurance contracts	-	-	-	-	1,271,077	2,256,104	-	-	1,271,077	2,256,104
Impact of exchange rate movements	-	-	-	-	-	-	-	-	-	-
Investment components	-	-	-	-	-	-	-	-	-	-
Net change - statement of profit and loss	(111,820,074)	(135,109,975)	(98,652)	1,024,388	126,946,385	106,660,987	4,450,166	(407,324)	19,477,825	(27,831,924)
Premiums received	129,698,576	146,713,769	-	-	-	-	-	-	129,698,576	146,713,769
Incurred claims	-	-	-	-	(82,521,472)	(96,127,843)	-	-	(82,521,472)	(96,127,843)
Paid acquisition costs	(7,803,433)	(8,785,055)	-	-	-	-	-	-	(7,803,433)	(8,785,055)
Other expenses	-	-	-	-	-	-	-	-	-	-
Total cash flows	121,895,143	137,928,714	-	-	(82,521,472)	(96,127,843)	-	-	39,373,671	41,800,871
Insurance contracts liabilities – end of the period	22,962,333	12,907,048	4,011,736	4,110,388	108,536,145	64,111,232	7,563,207	3,113,041	143,073,421	84,241,709
Insurance contracts assets – end of the period	4	(19,780)	-	-	-	-	(118)	(118)	(114)	(19,898)
Net Insurance contracts liabilities (assets) – end of the period	22,962,337	12,887,268	4,011,736	4,110,388	108,536,145	64,111,232	7,563,089	3,112,923	143,073,307	84,221,811

(7-2) INSURANCE CONTRACTS ASSETS/LIABILITIES – GENERAL APPROACH

	Liabilities for remaining coverage				Liabilities for incurred claims					
	Non-onerous contracts		Onerous contracts		Present value of future cash flows		Risk adjustment- non-financial		Total	
	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)
Insurance contracts liabilities – beginning of the period	137,524	177,021	443,233	563,036	-	-	-	-	580,757	740,057
Insurance contracts assets – beginning of the period	(112)	-	46	-	-	-	-	-	(66)	-
Net Insurance contracts liabilities (assets) – beginning of the period	137,412	177,021	443,279	563,036	-	-	-	-	580,691	740,057
Insurance contracts revenue	(181,527)	(125,857)	-	-	-	-	-	-	(181,527)	(125,857)
Insurance contracts expenses:			-		-					
Incurred claims during the period	-	-	(104,562)	(269,906)	19	35,537	-	-	(104,543)	(234,369)
Changes that relate to past service-Changes in LFIC	-	-	-	-	-	-	-	-	-	-
Staff expenses	-	-	-	-	-	-	-	-	-	-
Acquisition expenses	(6,202)	(10,457)	-	-	-	-	-	-	(6,202)	(10,457)
Administrative expenses	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Losses on onerous contracts and recoveries of these losses	-	-	21,397	118,483	-	-	-	-	21,397	118,483
Insurance services results	(187,729)	(136,314)	(83,165)	(151,423)	19	35,537	-	-	(270,875)	(252,200)
Finance expenses from insurance contracts issued	36,340	86,280	18,575	31,666	-	-	-	-	54,915	117,946
Impact of exchange rate movements	-	-	-	-	-	-	-	-	-	-
Components of investment	(90,212)	(196,142)	-	-	90,212	196,142	-	-	-	-
Net change - statement of profit and loss	(241,601)	(246,176)	(64,590)	(119,757)	90,231	231,679	-	-	(215,960)	(134,254)
Premiums received	423,909	206,567	-	-	(90,231)	(231,679)	-	-	333,678	(25,112)
Paid acquisition costs	-	-	-	-	-		-	-	-	-
Incurred claims	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total cash flows	423,909	206,567	-	-	(90,231)	(231,679)	-	-	333,678	(25,112)
Insurance contracts liabilities – end of the period	319,720	137,524	378,689	443,233	-	-	-	-	698,409	580,757
Insurance contracts assets – end of the period	-	(112)	-	46	-	-	-	-	-	(66)
Net Insurance contracts liabilities (assets) – end of the period	319,720	137,412	378,689	443,279	-	-	-	-	698,409	580,691

ure cash flows	Risk adjustment - non-financial		CSM		Total	
31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)
532,243	42,946	22,869	245,237	184,945	580,757	740,057
-	586	-	1,646	-	(66)	-
532,243	43,532	22,869	246,883	184,945	580,691	740,057
-	-	-	(115,795)	(105,516)	(115,795)	(105,516)
(252,841)	-	-	-		(165,720)	(252,841)
-	(10,757)	(12,326)	-		(10,757)	(12,326)
			-		-	-
66,424	21,383	20,086	47,093	13,389	79,665	99,899
(194,667)	19,152	57,759	267,637	136,908	-	-
72,590	2,868	(54,004)	-	-	(58,268)	18,586
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(308,494)	32,646	11,515	198,935	44,781	(270,875)	(252,198)
91,639	797	9,148	17,449	17,157	54,915	117,944
-	-	-	-	-	-	-
(216,855)	33,443	20,663	216,384	61,938	(215,960)	(134,254)
206,567	-	-	-	-	423,909	206,567
(231,679)	-	-	-	-	(90,231)	(231,679)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(25,112)	-	-	-	-	333,678	(25,112)
292,574	76,975	42,946	463,267	245,237	698,409	580,757
(2,298)	-	586	-	1,646	-	(66)
290,276	76,975	43,532	463,267	246,883	698,409	580,691

CHEQUES UNDER COLLECTION RELATED TO INSURANCE OPERATIONS

This item represents cheques under collection related to insurance operations, which were taken into account in calculating the insurance contracts assets and liabilities.

	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)
Cheques under collection due within six months	6,454,174	4,946,633
Cheques under collection due within more than six months up to one year	1,832,128	1,066,922
	8,286,302	6,013,555
Less: Provision for expected credit losses*	(505,133)	(505,133)
	7,781,169	5,508,422

* Movements on provision for expected credit losses during the year were as follows:

	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)
Balance at the beginning and end of the period/year	505,133	505,133

ACCOUNTS RECEIVABLE RELATED TO INSURANCE OPERATIONS

This item represents receivables related to insurance operations that were taken into account in the calculation of insurance contracts assets and liabilities.

	30 September 2026 JD (Reviewed not audited)	31 December 2025 JD (Audited)
Policyholders *	43,215,314	45,355,891
Brokers receivables	2,361,033	2,323,513
Staff receivables	173,043	146,608
Other receivables	1,448,959	1,477,345
	47,198,349	49,303,357
Less: Provision for expected credit losses **	(10,721,194)	(9,957,191)
	36,477,155	39,346,166

The details of the aging of receivables are as follows:

	Undue receivables	0-90 days	91-180 days	181-365 days	More than 365 days	Total
	JD	JD	JD	JD	JD	JD
30 September 2026	23,815,002	7,161,613	4,179,281	1,551,936	10,490,517	47,198,349
31 December 2025	25,716,168	9,379,384	1,834,859	2,026,223	10,346,723	49,303,357

* Policyholders' receivables include undue scheduled payments amounting to JD 23,789,812 as of 30 September 2026 (JD 25,716,168 as of 31 December 2025).

** Movement on the provision for expected credit losses during the year were as follows:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	9,957,191	9,217,082
Provision for expected credit losses for the period/year	764,003	795,084
Transferred to provision for expected credit loss for receivables from reinsurers	-	(54,975)
Balance at the end of the period/year	10,721,194	9,957,191

ACCOUNT PAYABLES RELATED TO INSURANCE OPERATIONS

This item represents the payables related to insurance operations that were taken into account in the calculation of insurance contracts assets and liabilities.

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Trade and Companies' payables	3,306,772	3,154,418
Medical network payables	935,520	1,297,489
Agents' payables	619,576	925,462
Garages' payables and vehicle's parts	276,852	175,809
Employees' payables	34,241	41,923
	5,172,961	5,595,101

(8) RE-INSURANCE CONTRACTS ASSETS/ LIABILITIES – PREMIUM ALLOCATION APPROACH

	Non Onerous Contracts		Onerous Contracts		Present Value of Future cashflows		Risk Adjustment – non financial		Total	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)
Re-insurance contracts liabilities – beginning of the period	(2,642,187)	(13,614,762)	-	-	1,438,800	10,460,331	26,520	443,730	(1,176,867)	(2,710,701)
Re-insurance contracts assets – beginning of the period	(17,856,417)	(4,072,562)	-	-	33,079,045	15,148,217	1,311,270	1,031,612	16,533,898	12,107,267
Re-insurance contracts assets (liabilities)– beginning of the period	(20,498,604)	(17,687,324)	-	-	34,517,845	25,608,548	1,337,790	1,475,342	15,357,031	9,396,566
Reinsurance expenses	(57,438,477)	(70,828,338)	-	-	-	-		-	(57,438,477)	(70,828,338)
Reinsurance revenues	-		-		52,170,263		1,886,034		54,056,297	55,315,966
Changes that relate to past service	-	-	-	-	27,721,227	54,454,801	2,556,950	861,165	30,278,177	(3,512,416)
Investment components	-	-	-	-	-	(2,513,699)		(998,717)	-	-
Reinsurance services results	(57,438,477)	(70,828,338)	-	-	79,891,490	51,941,102	4,442,984	(137,552)	26,895,997	(19,024,788)
Finance income from re-insurance contracts held	-		-	-	356,232	370,037	-		356,232	370,037
Impact of exchange rate movements	-	-	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	150,983	(94,907)	-	-	150,983	(94,907)
Net Change - statement of income	(57,438,477)	(70,828,338)	-	-	80,398,705	52,216,232	4,442,984	(137,552)	27,403,212	(18,749,658)
Cash from underwritten contracts paid to the reinsurer	58,561,077	68,017,058	-	-	-	-	-	-	58,561,077	68,017,058
Claims Recoveries from re-insurers	-	-	-	-	(38,919,299)	(43,306,935)	-	-	(38,919,299)	(43,306,935)
Profit commission recovered from the reinsurer	-	-	-	-	-	-	-	-	-	-
Other recoverable amounts	-	-	-	-	-	-	-	-	-	-
Total cash flows	58,561,077	68,017,058	-	-	(38,919,299)	(43,306,935)	-	-	19,641,778	24,710,123
Re-insurance contracts liabilities – end of the period	(3,830,177)	(2,642,187)	-	-	2,148,527	1,438,800	63,007	26,520	(1,618,643)	(1,176,867)
Re-insurance contracts assets – end of the period	(15,545,827)	(17,856,417)	-	-	73,848,724	33,079,045	5,717,767	1,311,270	64,020,664	16,533,898
Net Re-insurance contracts assets (liabilities) – end of the period	(19,376,004)	(20,498,604)	-	-	75,997,251	34,517,845	5,780,774	1,337,790	62,402,021	15,357,031

(8-1) RE-INSURANCE CONTRACTS ASSETS/ LIABILITIES – GENERAL APPROACH

	Non Onerous Contracts		Onerous Contracts		Present Value of Future cashflows		Risk Adjustment – non financial		Total	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)
Re-insurance contracts liabilities – beginning of the period	-	-	-	-	-	-	-	-	-	-
Re-insurance contracts assets – beginning of the period	69,758	20,913	-	-	-	-			69,758	20,913
Re-insurance contracts assets (liabilities) – beginning of the period	69,758	20,913	-	-	-	-	-	-	69,758	20,913
Re-insurance expenses	(43,398)	(30,697)	-	-	-	-	-	-	(43,398)	(30,697)
Re-insurance revenues	-	-	-	-	19	23,327	-	-	19	23,327
Changes that relate to past service	-	-	-	-	-	-	-	-	-	-
Investment components	-	-	-	-	-	-	-	-	-	-
Re-insurance services results	(43,398)	(30,697)	-	-	19	23,327	-	-	(43,379)	(7,370)
Finance income from re-insurance contracts held	4,639	1,609	-	-	-	-	-	-	4,639	1,609
Impact of exchange rate movements	-	-	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-	-	-
Net Change - statement of income	(38,759)	(29,088)	-	-	19	23,327	-	-	(38,740)	(5,761)
Cash from underwritten contracts paid to the reinsurer	61,147	77,933	-	-	-	-	-	-	61,147	77,933
Claims recoveries from re-insurers	-	-	-	-	(19)	(23,327)	-	-	(19)	(23,327)
Profit commission recovered from the reinsurer	-	-	-	-	-	-	-	-	-	-
Other recoverable amounts	-	-	-	-	-	-	-	-	-	-
Total cash flows	61,147	77,933	-	-	(19)	(23,327)	-	-	61,128	54,606
Re-insurance contracts liabilities – End of the period	-	-	-	-	-	-	-	-	-	-
Re-insurance contracts assets – End of the period	92,146	69,758	-	-	-	-	-	-	92,146	69,758
Net Re-insurance contracts assets (liabilities) – End of the period	92,146	69,758	-	-	-	-	-	-	92,146	69,758

(8-2) RE-INSURANCE CONTRACTS ASSETS/ LIABILITIES – GENERAL APPROACH

	Present value of future cash flows		Risk adjustment - non-financial		CSM		Total	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)
Re-insurance contracts liabilities – beginning of the period	-	-	-	-	-	-	-	-
Re-insurance contracts assets – beginning of the period	-	-	-	-	69,758	20,913	69,758	20,913
Net insurance contracts assets (liabilities) – beginning of the Period	-	-	-	-		20,913	69,758	20,913
Changes related to current service	-	-	-	-	-	-	-	-
Release of Contractual Service Margin (CSM)	-	-	-	-	(43,398)	(30,697)	(43,398)	(30,697)
Experience adjustments	19	23,327	-	-	-	-	19	23,327
Changes in the risk adjustment for non-financial risk for the risk expired	-	-	-	-	-	-	-	-
Changes in Future Service	-	-	-	-	-	-	-	-
Changes in estimates that adjust the CSM	(61,147)	(77,933)	-	-	61,147	77,933	-	-
Changes in estimate that result in onerous contract losses or reversal of such losses		-	-	-		-	-	-
Effect of reversal of recognition of the loss recovery component of contracts expected to be lost	-	-	-	-	-	-	-	-
Effect of changes in estimates that do not adjust the contractual service margin	-	-	-	-	-	-	-	-
Changes relating to past service	-	-	-	-	-	-	-	-
Changes in recoverable amounts resulting from changes in liabilities for incurred claims	-	-	-	-	-	-	-	-
Finance expenses from insurance contracts issued	-	-	-	-	4,639	1,609	4,639	1,609
The impact of changes in non-performance risk (default risk) of reinsurers	-	-	-	-		-	-	-
The impact of movements in exchange rates	(61,128)	(54,606)	-	-	-	-	-	-
Net change - statement of comprehensive income	61,147	77,933	-	-	22,388	48,845	(38,740)	(5,761)
Cash paid to reinsurers from underwritten contracts	(19)	(23,327)	-	-		-	61,147	77,933
Claims and other directly attributable expenses paid	-	-	-	-	-	-	(19)	(23,327)
Profit commission recovered from reinsurers	-	-	-	-	-	-	-	-
Other recoverable amounts			-	-	-	-	-	-
Total Cash flows	61,128	54,606	-	-	-	-	61,128	54,606
Re-Insurance contracts liabilities – end of the period	-	-	-	-	-	-	-	-
Re-Insurance contracts assets – end of the period	-	-	-	-	92,146	69,758	92,146	69,758
Net Re-Insurance contracts assets (liabilities) – end of the period	-	-	-	-	92,146	69,758	92,146	69,758

ACCOUNTS RECEIVABLE RELATED TO RE-INSURANCE OPERATIONS

This item represents receivables related to reinsurance operations that have been taken into account in the calculation of reinsurance contracts assets and liabilities.

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Re-insurance contract assets (local)	2,961,944	2,379,642
Re-insurance contract assets (foreign)	2,120,400	1,523,767
	5,082,344	3,903,409
Less: Provision for expected credit losses *	(1,698,794)	(1,818,602)
	3,383,550	2,084,807

* Movements on provision for expected credit losses during the period/year:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	1,818,602	1,705,263
Provision for expected credit losses for the year	(119,808)	58,364
Transferred to provision for expected credit losses on accounts receivable	-	54,975
Balance at end of the period/year	1,698,794	1,818,602

The details of the aging of the reinsurance receivables are as follows:

	Undue receivables	0-90 days	91-180 days	181-365 days	More than 365 days	Total
	JD	JD	JD	JD	JD	JD
30 September 2026	-	1,962,365	756,981	592,065	1,770,933	5,082,344
31 December 2025	-	1,267,102	721,417	162,780	1,752,110	3,903,409

ACCOUNT PAYABLES RELATED TO RE-INSURANCE OPERATIONS

This item represents payables related to reinsurance operations that were taken into account in the calculation of reinsurance contracts assets and liabilities.

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Foreign reinsurance Companies	36,790,541	33,696,408
Local insurance Companies	359,404	213,637
	37,149,945	33,910,045

(9) INCOME TAX

(a) Income tax provision

Movements on the income tax provision were as follows:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	2,264,069	816,371
Provision for the period /year	1,979,112	2,970,986
National contribution tax	164,926	247,582
Taxes on investments outside Jordan	155,339	176,923
Income tax paid	(3,240,140)	(1,275,780)
Income tax on bank interest	(115,534)	(672,013)
Balance at the end of the period/year	1,207,772	2,264,069

The income tax expense appears in the consolidated statement of income represents the following:

	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)
Accrued taxes on investments outside the kingdom	155,339	134,045
Income tax	1,979,112	2,528,995
National contribution tax	164,926	210,750
Addition to (amortization) of deferred tax assets	26,427	(451,960)
Addition to deferred tax liabilities	1,120,712	1,533,521
	3,446,516	3,955,351

The income tax provision for the period ended 30 September 2026 and the year ended 31 December 2025 was calculated in accordance with the Income Tax Law No. 38 of 2018, as amended. Under this law, the statutory tax rate is 24% and 2% national contribution tax.

A final settlement has been reached with the Income Tax Department by the end of 2021.

The sales tax position has been settled until 31/01/ 2022.

Income tax returns for the years 2022,2023,2024,2025 have been submitted, but the Income and Sales Tax Department has not yet reviewed the records as of the date of preparation of the interim condensed consolidated financial information. In the opinion of management and he group's tax consultant, the income tax provision is sufficient to meet any tax liabilities.

(b) Deferred tax assets

	30 September 2026					31 December 2025
	Balance at the beginning of the period	Additions	Released Amounts	Balance at the end of the period	Deferred Tax	Deferred Tax
	JD	JD	JD	JD	JD (Reviewed not audited)	JD (Audited)
Deferred tax assets:						
Expected Credit Loss provision for receivables and reinsurance receivables	3,321,298	-	-	3,321,298	863,537	863,537
Impairment on financial assets	1,199,000	-	-	1,199,000	311,740	311,740
Insurance contracts liabilities	7,711,570	291,609	-	8,003,179	2,080,827	2,005,008
Provision for end of service indemnity	3,811,690	-	393,253	3,418,437	888,794	991,040
	16,043,558	291,609	393,253	15,941,914	4,144,898	4,171,325

Movements on deferred tax assets were as follows:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	4,171,325	3,715,826
(Released) additions, net	(26,427)	455,499
Balance at the end of the period/year	4,144,898	4,171,325

(c) Deferred tax liabilities

	30 September 2026					31 December 2025
	Balance at the beginning of the period	Additions	Released Amounts	Balance at the end of the period	Deferred Tax	Deferred Tax
	JD	JD	JD	JD	JD (Reviewed not audited)	JD (Audited)
Deferred tax liabilities:						
Evaluation of the stock portfolio through statement of income	7,350,528	4,310,431	-	11,660,959	3,031,849	1,911,137

Movements on deferred tax liabilities were as follows:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	1,911,137	-
Additions	1,120,712	1,911,137
Balance at the end of the period/year	3,031,849	1,911,137

* The tax rate used in measuring deferred tax balances is 26%, including a 2% National Contribution.

(10) INSURANCE CONTRACTS REVENUES

30 September 2026 (Reviewed not audited)	Motors - Compulsory JD	Motors - comprehensive JD	Buses JD	Fire JD	Engineering JD	liability JD	Marine JD	Medical JD	General accidents JD	Life JD	Total JD
Expected Incurred Claims	-	-	-	-	-	-	-	-	-	64,789	64,789
Change in Non-Financial Risk Adjustments	-	-	-	-	-	-	-	-	-	7,144	7,144
Contractual Service Margin (CSM) due	-	-	-	-	-	-	-	-	-	115,795	115,795
Recovery of Acquisition Cash Flows	-	-	-	-	-	-	-	-	-	(6,201)	(6,201)
Insurance contracts revenues	9,107,989	14,644,377	5,855,269	11,317,387	2,098,001	1,490,753	2,142,661	64,849,199	3,410,638	4,351,008	119,267,282
Total	9,107,989	14,644,377	5,855,269	11,317,387	2,098,001	1,490,753	2,142,661	64,849,199	3,410,638	4,532,535	119,448,809

30 September 2025 (Reviewed not audited)	Motors - Compulsory JD	Motors - comprehensive JD	Buses JD	Fire JD	Engineering JD	liability JD	Marine JD	Medical JD	General accidents JD	Life JD	Total JD
Expected Incurred Claims	-	-	-	-	-	-	-	-	-	339	339
Change in Non-Financial Risk Adjustments	-	-	-	-	-	-	-	-	-	4,701	4,701
Contractual Service Margin (CSM) due	-	-	-	-	-	-	-	-	-	59,997	59,997
Recovery of Acquisition Cash Flows	-	-	-	-	-	-	-	-	-	(9,160)	(9,160)
Insurance contracts revenues	8,324,300	12,173,383	3,363,317	11,284,566	2,178,081	1,502,658	2,360,733	56,495,946	3,173,685	4,483,836	105,340,505
Total	8,324,300	12,173,383	3,363,317	11,284,566	2,178,081	1,502,658	2,360,733	56,495,946	3,173,685	4,539,713	105,396,382

(11) INSURANCE CONTRACTS EXPENSES

30 September 2026 (Reviewed not audited)	Motors - Compulsory JD	Motors - comprehensive JD	Buses JD	Fire JD	Engineering JD	liability JD	Marine JD	Medical JD	General accidents JD	Life JD	Total JD
Incurred insurance claims	6,167,780	12,941,691	434,363	29,914,849	286,214	19,235,331	122,108	47,683,869	205,180	2,219,026	119,210,411
Amortization of acquisition costs	653,240	1,233,808	371,681	729,348	151,483	133,782	78,894	3,482,723	359,550	246,499	7,441,008
Administrative expenses	316,813	547,490	265,477	409,769	73,019	49,432	37,888	2,239,619	117,204	416,709	4,473,420
Loss from onerous contracts	-	3,722,598	-	-	-	-	-	-	-	21,397	3,743,995
Risk adjustments - non-financial	116,926	331,820	10,067	1,684,883	21,278	14,060	38,553	177,110	37,339	83,812	2,515,848
Total	7,254,759	18,777,407	1,081,588	32,738,849	531,994	19,432,605	277,443	53,583,321	719,273	2,987,443	137,384,682

30 September 2025 (Reviewed not audited)	Motors - Compulsory JD	Motors - comprehensive JD	Buses JD	Fire JD	Engineering JD	liability JD	Marine JD	Medical JD	General accidents JD	Life JD	Total JD
Incurred insurance claims	5,334,906	12,434,385	572,808	2,632,180	791,178	(557,776)	557,543	40,836,992	132,273	2,396,716	65,131,205
Amortization of acquisition costs	500,710	916,124	230,701	732,179	143,121	111,738	82,713	3,133,616	351,455	230,048	6,432,405
Administrative expenses	560,307	843,255	246,716	665,969	135,412	95,105	55,493	3,485,773	160,050	468,708	6,716,788
Loss from onerous contracts	-	582,191	-	-	-	-	-	-	-	-	582,191
Risk adjustments - non-financial	102,097	319,034	7,199	272,879	72,462	59,406	74,311	221,080	13,462	114,295	1,256,225
Total	6,498,020	15,094,989	1,057,424	4,303,207	1,142,173	(291,527)	770,060	47,677,461	657,240	3,209,767	80,118,814

(12) FINANCE EXPENSE – INSURANCE CONTRACTS

	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)
Finance expense	(1,325,992)	(2,142,895)

The Group used discount rates that ranged between 6.18% and 9.92% as at 30 September 2026 (30 September 2025: 5.94% and 10.64%).

(13) FINANCE INCOME– RE-INSURANCE CONTRACTS

	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)
Finance income	360,871	364,523

The Group used discount rates that ranged between 6.18% and 9.92% as at 30 September 2026 (30 September 2025: 5.94% and 10.64%).

(14) GAIN FROM FINANCIAL ASSETS AND INVESTMENTS-NET

	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)
Dividends income (financial assets at fair value through other comprehensive income)	1,883,900	1,322,060
Unrealized gains on financial assets at fair value through profit or loss	4,178,249	5,475,798
Investments expenses	(925,694)	-
Gains on the sale of financial assets at fair value through profit or loss	39,877	-
Unrealized gains on financial assets at fair value relating to investment-linked life insurance policies	9,465	-
	5,185,797	6,797,858

(15) LOANS

	Amount	Number of Installments: Total Value	Number of Installments: Remaining installments	Installment Frequency	Interest Rate	Collateral
	JOD			JOD	JOD	JOD
Loan from Arab Bank	2,623,586	9	9	Semi annual	6.45%	-

On 11 November 2025, the Group obtained a loan of JOD 2,486,650 from Arab Bank at an interest rate of approximately 6.45% for a period of five years. The purpose of the loan was to settle a portion of the receivables due from municipalities, in accordance with the Prime Minister's letter to the Minister of Finance regarding the settlement of overdue payables to suppliers and contractors arising from municipal tenders.

The Ministry of Finance undertakes to transfer the due payments related to the loan's installments and the interest accrued thereon; however, it is not considered a guarantor of the loan under the loan agreement.

There is a grace period of one year and the first installment payment of the loan is due in November 2026.

(16) AUTHORIZED AND PAID IN CAPITAL

The general assembly decided in its meeting held on 31 May 2022 to increase the authorized and paid-in capital from 25,438,252 divided into 25,438,252 shares with a par value of JD 1 each to become JD 26,000,000 through distributing of free shares to the Company's shareholders, from the special reserve balance within the shareholders' equity with an amount of JD 40,221 and from retained earnings balance with an amount of JD 521,527 as of 31 December 2021. Legal procedures have been completed during the third quarter of 2022.

The authorized and paid in capital is JD 26,000,000 divided into 26,000,000 shares at par value of JD 1 each as at 30 September 2026, and 31 December 2025.

(17) DIVIDENDS

2026
The General Assembly, in its meeting held on July 5, 2026, resolved to distribute cash dividends to shareholders in the amount of JD 5,200,000, representing 20% of the Company's share capital as of June 30, 2025.

2025
The General Assembly, in its meeting held on June 11, 2025, resolved to distribute cash dividends to shareholders in the amount of JD 5,200,000, representing 20% of the Company's share capital as of June 30, 2025.

(18) FAIR VALUE RESERVE

Movements on the fair value reserve were as follows:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Balance at the beginning of the period/year	(72,530)	(927,315)
Change in fair value of financial assets through other comprehensive income	662,722	854,785
Balance at the end of the period/year	590,192	(72,530)

(19) BASIC AND DILUTED EARNINGS PER SHARE FROM PROFIT FOR THE PERIOD

	For the three months ending		For the nine months ending	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)
Profit for the period (JD)	3,001,402	3,109,379	9,990,664	9,943,980
Weighted average number of shares (shares)	26,000,000	26,000,000	26,000,000	26,000,000
	JD/Fils	JD/Fils	JD/Fils	JD/Fils
Basic and diluted earnings per share from the profit attributable to the Company's shareholders	0/115	0/120	0/384	0/382
Basic and diluted earnings per share for the year from continuing operations	0/115	0/120	0/384	0/382

(20) CASH

(20-A) CASH ON HAND AND AT BANKS

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Cash on hand	22,004	15,940
Cash at banks	2,860,253	1,638,652
Cash on hand and at banks	2,882,257	1,654,592

(20-B) CASH AND CASH EQUIVALENTS

	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)
Cash on hand and at banks	2,882,257	3,837,560
Add: Deposits at banks	31,037,958	3,451,820
Less: Bank deposits with maturities exceeding three months	(24,170,416)	-
Less: Deposits pledged in favor of the Central Bank of Jordan Governor	(814,140)	(814,140)
Add: Cash related to discontinued operations' assets	795,415	782,397
Net cash and cash equivalents at the end of the period	9,731,074	7,257,637

(21) RELATED PARTY TRANSACTIONS AND BALANCES

The Group entered into transactions with major shareholders, board members and directors within the normal activities of the Company using insurance premium and commercial commission. All related parties' balances are considered performing and no provision has been taken against them as at 30 September 2026.

Below is a summary of related parties balances and transactions during the period:

	Related parties				Total	
	Major shareholders	Ultimate Parent Company	Board of Directors Members	Afak Gulf Arab and Badia Gulf First Management Consulting	30 September 2026	31 December 2025
	JD	JD	JD	JD	JD (Reviewed not audited)	JD (Audited)
Interim condensed consolidated statement of financial position items						
Insurance contract assets	-	-	-	-	-	-
Insurance contract liabilities	-	-	-	-	-	-
Reinsurance contract assets	544,016	-	-	-	544,016	(502,841)
Amounts due from related parties	707,010	-	-	-	707,010	562,666
Amounts due to related parties	-	467,645	-	-	467,645	897,599

	Related parties				Total	Total
	Major shareholders	Ultimate Parent Company	Board of Directors Members	Afak Gulf Arab and Badia Gulf First Management Consulting	30 September 2026	30 September 2025
	JD	JD	JD	JD	JD (Reviewed not audited)	JD (Reviewed not audited)
Interim condensed consolidated statement of comprehensive income items:						
Insurance revenues	-	-	-	-	-	-
Transportation for members of the Board of Directors	-	-	50,400	-	50,400	48,600
Bonuses for members of the Board of Directors	-	-	60,650	-	60,650	60,850
Consultation fees	102,922	925,694	-	-	1,028,616	91,230

The Group's top executive management (salaries, bonuses, and other benefits) are as follows:

	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)
Salaries and bonuses	1,302,933	1,272,836
Travel expenses	2,800	900
Contribution to Short-Term Benefits	176,154	175,839
Contribution to long -Term Benefits	305,511	387,437
	1,787,398	1,837,012

(22) ANALYSIS OF MAIN SECTORS

A- Background for the Group business sectors

For administrative purposes as explained in insurance contract revenues (note 10) and insurance contract expenses (note 11), the Group is organized to include the general insurance sector and includes (motor insurance, marine and transportation insurance, fire and other property damage insurance, liability insurance, medical insurance, life insurance, and others). This sector forms the basis used by the Group to show information related to key sectors. The above segment also includes investments and cash management for the company's own account. Transactions between business sectors are carried out on the basis of estimated market prices and on the same terms as those dealing with third parties.

The following is the distribution of the assets and liabilities of the Group by product type:

	Motors		Marine		Fire and property		Liability		Medical		Life		Others		Total	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)
Assets																
Insurance contracts assets	-	-	-	-	-	-	-	-	114	114	-	66	-	19,784	114	19,964
Re Insurance contracts assets-net	831,889	1,889,813	1,809,889	1,869,702	32,344,644	4,641,859	18,847,615	63,139	7,094,296	5,735,686	369,815	427,358	2,814,662	1,976,099	64,112,810	16,603,656
Accounts receivable	8,531,413	9,105,863	959,069	809,761	2,805,348	3,980,756	350,109	494,208	21,000,835	21,355,091	1,443,928	1,673,398	1,386,453	1,927,089	36,477,155	39,346,166
Financial assets	31,611,566	27,959,181	3,553,652	2,486,338	10,394,694	12,222,749	1,297,262	1,517,447	77,814,690	65,569,941	5,350,209	5,138,101	5,137,244	5,917,048	135,159,317	120,810,805
Investments property	170,464	170,464	-	-	-	-	-	-	-	-	-	-	-	-	170,464	170,464
Other assets	1,595,334	1,498,342	179,341	133,244	524,587	655,021	65,469	81,321	3,927,057	3,513,916	270,008	275,352	259,260	317,097	6,821,056	6,474,293
Total assets	42,740,666	40,623,663	6,501,951	5,299,045	46,069,273	21,500,385	20,560,455	2,156,115	109,836,992	96,174,748	7,433,960	7,514,275	9,597,619	10,157,117	242,740,916	183,425,348
Liabilities																
Insurance contracts liabilities	51,128,845	47,598,907	2,945,705	1,987,366	39,435,551	11,716,522	20,981,470	1,983,849	23,920,850	16,332,894	1,595,299	1,468,957	3,764,110	3,733,971	143,771,830	84,822,466
Re-insurance contracts Liabilities	391,396	-	825,909	776,783	-	-	-	-	261,196	339,859	68,085	-	72,057	60,225	1,618,643	1,176,867
Other provisions	926,272	1,006,916	104,128	89,542	304,582	440,188	38,012	54,649	2,280,101	2,361,422	156,770	185,043	150,530	213,095	3,960,395	4,350,855
Other liabilities	265,523	192,262	29,849	17,097	87,311	84,050	10,896	10,435	653,609	450,894	44,939	35,333	43,151	40,689	1,135,278	830,760
Total liabilities	52,712,036	48,798,085	3,905,591	2,870,788	39,827,444	12,240,760	21,030,378	2,048,933	27,115,756	19,485,069	1,865,093	1,689,333	4,029,848	4,047,980	150,486,146	91,180,948

The following is the distribution of the consolidated statement of income items of the Group by product type:

	Motors		Marine		Fire and property		Liability		Medical		Life		Others		Total	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Reviewed not audited)
Continuing operation																
Revenues																
Insurance contracts revenues	29,607,635	23,861,000	2,142,661	2,360,733	11,317,387	13,462,647	1,490,753	1,502,658	64,849,199	56,495,946	4,532,535	4,539,713	5,508,639	3,173,685	119,448,809	105,396,382
Insurance contracts expenses	(27,113,754)	(22,650,433)	(277,443)	(770,060)	(32,738,849)	(5,445,380)	(19,432,605)	291,527	(53,583,321)	(47,677,461)	(2,987,443)	(3,209,767)	(1,251,267)	(657,240)	(137,384,682)	(80,118,814)
Insurance contracts services results	2,493,881	1,210,567	1,865,218	1,590,673	(21,421,462)	8,017,267	(17,941,852)	1,794,185	11,265,878	8,818,485	1,545,092	1,329,946	4,257,372	2,516,445	(17,935,873)	25,277,568
Re-insurance contracts expenses	(3,426,614)	(1,895,182)	(1,535,491)	(1,428,632)	(8,673,666)	(9,725,631)	(948,558)	(1,008,076)	(36,999,900)	(33,527,174)	(2,858,315)	(3,105,596)	(3,039,331)	(2,037,269)	(57,481,875)	(52,727,560)
Re-insurance contracts recoveries	824,956	121,765	223,632	461,388	30,259,634	3,348,470	18,868,289	(369,164)	32,422,766	30,143,295	1,555,923	2,090,768	330,276	23,366	84,485,476	35,819,888
Re-insurance contracts services results	(2,601,658)	(1,773,417)	(1,311,859)	(967,244)	21,585,968	(6,377,161)	17,919,731	(1,377,240)	(4,577,134)	(3,383,879)	(1,302,392)	(1,014,828)	(2,709,055)	(2,013,903)	27,003,601	(16,907,672)
Net insurance and re-insurance contracts results	(107,777)	(562,850)	553,359	623,429	164,506	1,640,106	(22,121)	416,945	6,688,744	5,434,606	242,700	315,118	1,548,317	502,542	9,067,728	8,369,896
Finance (expense) income – insurance contracts	(931,144)	(1,710,486)	(21,977)	(37,967)	(160,971)	(80,980)	(14,899)	(48,770)	(82,222)	(97,066)	(77,103)	(137,847)	(37,676)	(29,779)	(1,325,992)	(2,142,895)
Finance income (expense) – re-insurance contracts	26,529	62,424	18,292	28,428	124,952	47,779	6,963	33,624	132,450	140,448	26,920	32,285	24,765	19,535	360,871	364,523
Net insurance and re-insurance contracts results	(1,012,392)	(2,210,912)	549,674	613,890	128,487	1,606,905	(30,057)	401,799	6,738,972	5,477,988	192,517	209,556	1,535,406	492,298	8,102,607	6,591,524

B- Geographic concentration of risk

This disclosure illustrates the geographic distribution of the Group's operations, the Group mainly operates in Jordan, which represents domestic operations, Also, the Group exercises international activities through its allies in the Middle East, Europe, Asia, America and the Near East, which represent international business,

The following table represents the distribution of revenues and assets of the Group and capital expenditure by geographic region:

	Inside the Kingdom		Outside the Kingdom		Total	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)	JD (Reviewed not audited)	JD (Audited)
Total assets	193,653,321	126,658,649	35,380,413	37,789,144	229,033,734	164,447,793
Insurance contracts revenues	119,448,809	143,625,744		-	119,448,809	143,625,744
Capital expenditures	463,213	1,647,558		-	463,213	1,647,558

(23) CAPITAL MANAGEMENT

The Group's objectives as to the management of capital are as follows:

- To adhere to the Group's minimum capital issued by the Insurance Law. Moreover, the Group's minimum capital prior to the enforcement of the law according to which it was licensed to practice general insurance in all of its branches and life insurance, jointly and severally, is JD 16 millions.

-. To secure the continuity of the Group, and consequently, the Group's ability to provide the shareholders with good returns on capital.

- To make available the proper return to shareholders through pricing insurance policies in a manner compatible with the risks associated with those polices.

- To comply with the Insurance Commission instructions associated with the solvency margin.

The table below shows the summary of the Group's capital and the minimum required capital:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Paid in Capital	26,000,000	26,000,000
Minimum Capital According to the Insurance Law	16,000,000	16,000,000

The following table shows the amount contributed to capital by the Group and the net solvency margin ratio:

	30 September 2026	31 December 2025
	JD (Reviewed not audited)	JD (Audited)
Core capital:		
Paid-in capital	26,000,000	26,000,000
Statutory reserve	6,500,000	6,500,000
Profit for the year net of deductions	11,016,992	13,110,252
Retained earnings	32,245,605	24,335,353
Proposed Dividend Distribution	-	(5,200,000)
Loss from Change in actuarial assumptions	(304,471)	(120,000)
Total core capital	75,458,126	64,625,605
Supplementary capital:		
Cumulative change in fair value	590,192	(72,530)
Subordinated loan – over 5 years	-	-
Total Supplementary Capital	590,192	(72,530)
Total regulatory capital (a)	76,048,318	64,553,075
Total required capital (b)	40,174,204	38,185,486
Solvency margin (a) / (b)	189.3%	169.1%

In the opinion of the Group's management, the regulatory capital is compatible with and adequate to the size of capital and nature of risks to which the Group is exposed.

(24) LAWSUITS AGAINST AND BY THE GROUP

The Group appears as defendant in a number of lawsuits, the Group booked a sufficient provision to meet any obligations towards these lawsuits, In the opinion of the Group's management and its legal consultant, the provision for a total amount of JD 10,254,000 as at 30 September 2026 (31 December 2025: JD 8,282,760) is sufficient to meet any obligations towards these lawsuits. Total amount of cases raised by the Group against others is JD 13,950,000 as at 30 September 2026 (31 December 2025: JD 13,801,000). These lawsuits are considered part of the group's normal business activities.

(25) CONTINGENT LIABILITIES

1- At 30 September 2026, the Group has letters of guarantee in the amount of JD 7,702,688 as at 30 September 2026 (31 December 2025: JD 5,625,240) against cash margins of JD 770,269 (31 December 2025: JD 562,524).

2- During 2026, the Group was notified of a flood event affecting one of its policyholders, resulting in multiple claims currently under assessment with an aggregate estimated value of approximately JOD 32 million. The ultimate settlement amount has not yet been finalized and may differ from the currently reported claims under assessment. As part of its normal operations, the Group is exposed to insurance claims and loss events arising in the ordinary course of business. These claims are substantially protected through reinsurance treaties placed with highly rated reinsurers, thereby significantly reducing the Group's net exposure to potential losses arising from such events.

3- During 2026, the Group was notified of a fire incident involving one of its policyholders, which resulted in several insurance claims that remain under assessment. The aggregate amount of the reported claims is approximately JOD 15 million. The ultimate settlement amount has not yet been finalized and may differ from the currently reported claims under assessment. As part of its normal operations, the Group is exposed to insurance claims and loss events arising in the ordinary course of business. These claims are substantially protected through reinsurance treaties placed with highly rated reinsurers, thereby significantly reducing the Group's net exposure to potential losses arising from such events.

(26) THE FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES NOT PRESENTED AT FAIR VALUE IN THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

There are no material differences between the carrying value and the fair value of financial assets and liabilities as of 30 September 2026 and 31 December 2025.

(27) 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: Quoted prices (unadjusted) for identical assets or liabilities in active markets;
- Level 2: Information not included in level (1) quoted prices monitored for the asset or liability, either directly (e.g., prices) or indirectly (i.e., derived from prices);
- Level 3: information on the asset or liability not based on those observed from the market (unobservable inputs),

	Level (1)	Level (2)	Level (3)	Total
	JD	JD	JD	JD
30 September 2026 (Reviewed not audited)				
Financial assets at fair value through other comprehensive income	10,793,513	-	292,537	11,086,050
Financial assets at fair value through profit or loss-Stocks	27,076,474	-	-	27,076,474
Financial assets at fair value through profit or loss-Bonds	7,826,590	-	-	7,826,590
	45,696,577	-	292,537	45,989,114
31 December 2025 (Audited)				
Financial assets at fair value through other comprehensive income	8,063,598	-	292,536	8,356,134
Financial assets at fair value through profit or loss (Stocks)	22,837,510	-	-	22,837,510
Financial assets at fair value through profit or loss (Bonds)	2,148,270	-	-	2,148,270
	33,049,378	-	292,536	33,341,914

(28) IMPACTS OF GEOPOLITICAL CONFLICT IN MIDDLE EAST

The Middle East region was affected by political events which led to the outbreak of a war on 28 February 2026. These events impacted the entire Middle East region, resulting in a state of uncertainty regarding the overall economic and regional conditions, including prices, availability of goods, shipping and insurance, imports, exports, and the effects of the closure of the Strait of Hormuz on supply chain and shipping.

The Group's exposure to war risk and/or political violence is limited, with only a small number of insurance policies providing such coverage. As of 30 September 2026, the Group has not received any claims connected to the current conflict and is unaware of any unreported incidents related to these events.

In evaluating insurance contract liabilities, management reviewed the continued suitability of the critical IFRS 17 assumptions and methodologies applied as at 30 September 2026. This review included key considerations such as risk adjustment for non-financial risk, discount rates, and claims reserving/IBNR estimation approaches.

Based on all available information as of the reporting date, management determined that the existing assumptions and methodologies remain appropriate. Nevertheless, given the increased uncertainty in the region, the Group revaluated carefully the IBNR estimation and considered provisions for events not in data as extreme event adjustments to account for potential adverse development and reporting lags, if any, even though no war-related claims have been reported to date.

The situation remains dynamic, and the Group will continue to closely monitor developments and assess their potential impact on claims experience, reinsurance recoverability, and relevant market variables for future reporting periods.