

**Darkom Investment Company**  
(Public Limited Shareholding Company)  
**Amman – The Hashemite Kingdom of Jordan**  
**Interim Condensed Consolidated Financial**  
**Statements (Unaudited)**  
**and Independent Auditor's Review Report**  
**For the Three-Months Ended March 31, 2025**

**Darkom Investment Company**  
(Public Limited Shareholding Company)  
**Amman- The Hashemite kingdom of Jordan**  
**Interim Condensed Consolidated Financial Statements**  
**(Unaudited) and Independent Auditor's Review Report**  
**For the Three-Months Ended March 31, 2025**

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## Independent Auditors' Review Report

**To, The Shareholders**  
**Darkom Investment Company**  
(Public Limited Shareholding Company)  
**Amman - the Hashemite Kingdom of Jordan**

### Introduction

We have reviewed the accompanying interim condensed Consolidated statement of financial position of **Darkom Investment Company ("the Company")** as of March 31, 2025 and the related interim condensed Consolidated statements of profit or loss and other comprehensive income, changes in shareholders' equity, and cash flows for the three months period then ended, and a summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation and fair presentation of these interim condensed Consolidated financial statements in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting as endorsed in the Hashemite Kingdom of Jordan and the instructions of Central Bank of Jordan. Our responsibility is to express a conclusion on these interim condensed financial statements 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" as endorsed in the Hashemite Kingdom of Jordan. A review of interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Other Matter

The financial statements for the year ended December 31, 2024 have been audited by another auditor, who issued an unqualified opinion on March 11, 2025.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements for the period ended March 31, 2025 are not prepared in all material respects, in accordance with IAS (34) "Interim Financial Reporting" as endorsed in the Hashemite Kingdom of Jordan.

The partner is in charge of the audit resulting in this auditor's report was Hasan Amin Othman; license number 674.

Date: April 30, 2025  
Amman - Jordan



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**Darkom Investment Company**  
(Public Limited Shareholding Company)  
**Interim Condensed Consolidated statement of Financial Position**  
**As of March 31, 2025 (Unaudited)**  
(Jordanian Dinars)

	<b>Note</b>	<b>March 31, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
<b><u>Assets</u></b>			
<b>Non-Current Assets:</b>			
Property and equipment, net		-	-
Property investments		<u>2,767,878</u>	<u>2,767,878</u>
<b>Total Non-Current Assets</b>		<u>2,767,878</u>	<u>2,767,878</u>
<b>Current Assets:</b>			
Prepayments and other receivables		44,572	46,059
Account Receivables		-	-
Cash on hand and banks		<u>5,949</u>	<u>5,949</u>
<b>Total Current Assets</b>		<u>50,521</u>	<u>52,008</u>
<b>Total Assets</b>		<u>2,818,399</u>	<u>2,819,886</u>
<b><u>Shareholders' Equity and Liabilities</u></b>			
<b>Shareholders' Equity</b>			
Share capital		2,810,000	2,810,000
Statutory reserve		3,617	3,617
Accumulated losses		<u>(593,199)</u>	<u>(591,767)</u>
<b>Total Shareholders' Equity</b>		<u>2,220,418</u>	<u>2,221,850</u>
<b>Liabilities</b>			
<b>Current Liabilities:</b>			
Accrued expenses and other payables		37,770	43,880
Due to related party		294,295	294,295
Account Payable		<u>265,916</u>	<u>259,861</u>
<b>Total Current liabilities</b>		<u>597,981</u>	<u>598,036</u>
<b>Total Shareholders' Equity and Liabilities</b>		<u>2,818,399</u>	<u>2,819,886</u>

The accompanying notes from 1 to 5 are an integral part of these Interim Condensed Consolidated financial statements

**Darkom Investment Company**  
(Public Limited Shareholding Company)  
**Interim Condensed Consolidated statement of Profit or Loss and Other Comprehensive Income**  
**For the Three-Months Ended March 31, 2025 (Unaudited)**  
(Jordanian Dinars)

	<b>March 31, 2025</b> <b>(Unaudited)</b>	<b>March 31, 2024</b> <b>(Unaudited)</b>
Other Revenue	<b>6,110</b>	-
General and administrative expenses	<b>(7,542)</b>	(8,842)
<b>Net loss for the period before income tax</b>	<b>(1,432)</b>	(8,842)
Income tax expense	-	-
<b>Net loss for the period before income tax</b>	<b>(1,432)</b>	(8,842)
<b>Basic and Diluted loss per share from the loss of the period</b>	<b>Fils/ Dinar</b> <b>(0.001)</b>	Fils/ Dinar (0.003)

The accompanying notes from 1 to 5 are an integral part of these Interim Condensed Consolidated financial statements

**Darkom Investment Company**  
(Public Limited Shareholding Company)  
**Interim Condensed Consolidated statement of Changes in Shareholders' Equity**  
**For the Three-Months Ended March 31, 2025 (Unaudited)**  
(Jordanian Dinars)

	<u>Share Capital</u>	<u>Statutory Reserve</u>	<u>Accumulated losses</u>	<u>Total</u>
<b><u>For the Three-Months Ended March 31, 2024 (Unaudited)</u></b>				
Balance as of December 31, 2023 (Audited)	2,810,000	3,617	(558,286)	2,255,331
Total Other Comprehensive Income for the period		-	(8,842)	(8,842)
Balance as of March 31, 2024 (Unaudited)	<u>2,810,000</u>	<u>3,617</u>	<u>(567,128)</u>	<u>2,246,489</u>
<b><u>For the Three-Months Ended March 31, 2025 (Unaudited)</u></b>				
Balance as of December 31, 2024 (Audited)	2,810,000	3,617	(591,767)	2,221,850
Total Other Comprehensive Income for the period	-	-	(1,432)	(1,432)
<b>Balance as of March 31, 2025 (Unaudited)</b>	<b><u>2,810,000</u></b>	<b><u>3,617</u></b>	<b><u>(593,199)</u></b>	<b><u>2,220,418</u></b>

The accompanying notes from 1 to 5 are an integral part of these Interim Condensed Consolidated financial statements

**Darkom Investment Company**  
(Public Limited Shareholding Company)  
**Interim Condensed Consolidated statement of Cash Flows**  
**For the Three-Months Ended March 31, 2025 (Unaudited)**  
(Jordanian Dinars)

	<b>March 31, 2025</b>	<b>March 31, 2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b><u>Cash flows from Operating Activities</u></b>		
Net loss for the period – before income tax	<b>(1,432)</b>	(8,842)
<b>Net cash flows from operating activities after the adjustments of working capital item</b>	<b>(1,432)</b>	(8,842)
Changes in working capital		
Prepayments and other receivables	<b>1,487</b>	-
Accrued expenses and other payables	<b>(6,110)</b>	(5,999)
Accounts payables	<b>6,055</b>	2,445
<b>Net cash flows used in by operating activities</b>	<b>-</b>	(12,396)
 <b>Net cash used during the period</b>	 <b>-</b>	 (12,396)
Cash and cash equivalent balance at beginning of the period	<b>5,949</b>	22,937
<b>Cash and cash equivalent balance at the end of the period</b>	<b>5,949</b>	10,541

The accompanying notes from 1 to 5 are an integral part of these Interim Condensed Consolidated financial statement

**Darkom Investment Company**

(Public Shareholding Limited Company)

**Notes to the Interim Condensed Consolidated Financial Statements****For the Three-Months Ended March 31, 2025 (Unaudited)**

(Jordanian Dinars)

**1-Legal Status and Activities**

The Darkom Investment Company was established under the Jordanian Corporate Law and its amendments under No. (427) as a Public Shareholding Limited Company in the 4th of February 2007, with an authorized and paid-up capital of 2,810,000 Jordanian Dinars, divided into 2,810,000 shares, with a par value of 1 JD per share.

The Company's address is Shmeisani – Al-Sharif Abdul Hamid Sharaf Street, Building No. (124), P.O. Box (930419), Amman 11193 – Jordan.

The Company's primary activity is financing residential, industrial, commercial, and tourism-related real estate projects, as well as investing in stocks and bonds traded on the Amman Stock Exchange.

The accompanying interim condensed consolidated financial statements were approved by the Board of Directors in its meeting held on April 30, 2025.

**2- Basis of Preparation****Statement of Compliance**

The interim condensed consolidated financial statements for the three months period ended March 31, 2025 of the Company have been prepared in accordance with the (IAS 34) "Interim Financial Reporting" and in accordance with the applicable local laws and according to the forms set by the Central Bank of Jordan.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should therefore be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 2024. The results of operations for the period ended March 31, 2025, are not necessarily indicative of the results that may be expected for the year ending December 31, 2025.

**Functional and Presentation Currency**

These condensed interim financial statements are presented in Jordanian Dinar, which is the Company's functional and presentation currency.

**Basis of consolidation of financial statements**

The key financial information of the subsidiary for the period ended March 31, 2025, is as follows.

<b>Company name</b>	<b>Registration in</b>	<b>Registration year</b>	<b>Equity interest</b>	<b>Main activity</b>
Al-Musanada Real Estate Company Ltd.	The Hashemite Kingdom of Jordan	2008	%100	Establishing and developing housing and construction projects, investing in land and real estate, managing buildings, and purchasing land



### **3- Application of international accounting standards for preparing new and amended financial reports**

The accounting policies followed in preparing the financial statements are consistent with those followed in preparing the financial statements for the fiscal year ending on December 31, 2024, except that the Company applied the following:

#### **A. New and amended IFRS Standards that are effective for the current year:**

- Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements - Disclosure of Accounting Policies.
- Amendments to IAS 12 Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction.
- Amendments to IAS 12 Income Taxes - International Tax Reform - Pillar Two Approach Rules.
- Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates:

#### **B. IFRS Accounting Standards in issue but not yet effective:**

The accounting policies followed in the preparation of the financial statements are consistent with those applied in the preparation of the financial statements for the year ended January 31, 2024. These standards have not had a significant impact on the amounts or disclosures included in the financial information for the current or prior periods, but they may affect the accounting treatments for future transactions and arrangements, if any:

#### **New and amended accounting standards applicable for the current period:**

##### **1. Lease liabilities in sale and leaseback transactions:**

- IFRS 16 – Leases

##### **2. Presentation of financial statements and classification of liabilities:**

- Amendments to IAS 1 regarding the classification of liabilities as current or non-current.
- Amendments to IAS 1 regarding non-current liabilities with covenants.

##### **3. Statement of cash flows and disclosures of financial instruments:**

- Amendments to IAS 7 and IFRS 7 regarding supplier finance arrangements.

##### **4. Disclosures related to sustainability and climate:**

- IFRS S1 for financial disclosures related to sustainability.
- IFRS S2 for climate-related disclosures.

\* The application of these standards is subject to approval by the regulatory authorities in the countries where the company operates, and no instructions have been issued regarding them as of the date of preparation of these financial statements.

#### **Accounting standards issued but not yet effective:**

The company has not previously adopted the following standards, which are not yet effective, and management is currently assessing their impact:

##### **1. Effective on January 1, 2027:**

- IFRS 18 related to presentation and disclosures in financial statements.

##### **2. Indefinitely delayed:**

- Amendments to IFRS 10 and IAS 28 regarding the accounting for the sale or contribution of assets from an investor."

**Darkom Investment Company**

(Public Shareholding Limited Company)

**Notes to the Interim Condensed Consolidated Financial Statements**

**For the Three-Months Ended March 31, 2025 (Unaudited)**

(Jordanian Dinars)

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**4- E Significant Accounting Estimates and Assumptions**

The preparation of the consolidated financial statements requires the use of judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, and the accompanying disclosures, including the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amounts of affected assets and liabilities in future periods.

The following are the key assumptions concerning the future and other major sources of estimation uncertainty at the reporting date, which pose a significant risk of causing material adjustments to the carrying amounts of assets and liabilities during the next financial year. The Company bases its assumptions and estimates on the information available at the time of preparing the financial statements. These assumptions, estimates, and future developments may change due to market fluctuations or conditions beyond the Company's control. Any such changes to assumptions are disclosed when they occur.

**Determination the discount rate for present value calculation**

The discount rate represents the current market risk assessment for the Company, taking into account the term of the agreement and the individual risks associated with the relevant assets. The calculation of the discount rate is based on the surrounding circumstances of the Company.

**Estimated Useful Life of Property, Plant, and Equipment**

The cost of property, plant, and equipment is amortized over its estimated service life, which is based on expected usage, obsolescence of each asset, as well as technical obsolescence and considerations of the asset's recoverable amount. The Company's management has not estimated any residual value for the assets as it is deemed immaterial.

**Provision for expected credit loss**

The credit loss provision is determined based on a range of factors to ensure that receivables are not overstated due to the potential for non-recovery, including the quality and aging of receivables, the ongoing credit evaluation of customers' financial positions, and the guarantees required from customers in specific situations.

**Fair Value Measurement**

Fair value is the amount that would be received upon the sale of an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. Fair value measurement assumes that the sale of assets or transfer of liabilities will occur either:

- Through the principal market for the asset or liability, or
- Through the most advantageous market for the asset or liability, in the absence of a principal market.

The principal or most advantageous market must be accessible to the Company. Fair value measurement is carried out using assumptions that market participants would use when pricing the asset or liability, assuming that they are acting in their economic best interest. When measuring the fair value of non-financial assets, consideration is given to the ability of market participants to generate economic benefits by using the assets in the best way possible or by selling them to another participant who will use them in the most advantageous manner.

**Darkom Investment Company**  
(Public Shareholding Limited Company)  
**Notes to the Interim Condensed Consolidated Financial Statements**  
**For the Three-Months Ended March 31, 2025 (Unaudited)**

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**4- E Significant Accounting Estimates and Assumptions (continued)**

The Company uses valuation techniques that are appropriate for the circumstances, available data, and provide the most relevant observable data while minimizing the use of unobservable inputs. All assets and liabilities measured at fair value or disclosed in the financial statements are classified into the following fair value hierarchy based on the lowest level input that is significant to the overall measurement:

- **Level 1:** Quoted prices in active markets for identical assets or liabilities.
- **Level 2:** Inputs other than quoted prices included within Level 1 that are observable either directly or indirectly.
- **Level 3:** Unobservable inputs for the asset or liability.

Fair value measurements for available-for-sale financial assets, as well as non-recurring measurements such as assets held for distribution in a discontinued operation, are assessed on a periodic basis. For fair value disclosure purposes, the Company has classified its assets and liabilities based on the nature, characteristics, and risks of the asset or liability and the fair value hierarchy levels as described above.

**5-Significant Accounting Policies**

**Property and equipment**

**A. Recognition and Measurement**

Property, plant, and equipment are stated at cost, less accumulated depreciation and any accumulated impairment losses, if applicable. The cost of acquiring assets includes all costs directly related to the acquisition transaction. The cost of constructed assets includes direct materials, direct labor, and all direct costs that make the assets ready for their intended use. This also includes costs related to dismantling, removal, and transportation of the assets, as well as site preparation costs where the assets will be installed, and borrowing costs eligible for capitalization for qualifying assets.

Purchased software that is an integral part of the related hardware is capitalized as part of the hardware. If a significant component of an asset within property, plant, and equipment has a different useful life than the asset itself, it is considered a separate component of property, plant, and equipment.

Any revenue or loss incurred upon the disposal of an asset is recognized in profit or loss and other comprehensive income. The cost of replacing any part of property, plant, and equipment and any subsequent capital expenditures are capitalized to the carrying amount when they result in an increase in future economic benefits to the company, and the costs can be reliably measured. The carrying amount of the replaced asset is written off. Daily maintenance expenses for property, plant, and equipment are recognized in the profit or loss statement.

**B. Subsequent Capital Expenditures**

The cost of replacing part of an asset or any subsequent capital expenditure is included in the carrying amount of the asset if it is:

- Likely that future economic benefits will flow to the company from the added component, expense, or cost.
- The cost can be reliably measured. The carrying amount of the replaced asset is written off.

**C. Depreciation**

Depreciation is calculated on the cost of the assets, less their residual value after the end of their useful life (scrap value), using the straight-line method over the estimated useful life of the assets, based on the following percentages and years:

Computers	%25	-Tools, equipment and furniture	%15-%10
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**Darkom Investment Company**  
(Public Shareholding Limited Company)  
**Notes to the Interim Condensed Consolidated Financial Statements**  
**For the Three-Months Ended March 31, 2025 (Unaudited)**

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**5-Significant Accounting Policies (continue)**

**Financial Instruments**

**Classification and Measurement**

The classification of financial assets depends on the company's business model for managing its financial assets and the contractual terms of the cash flows. The company classifies its financial assets as follows:

- Financial assets measured at amortized cost.
- Financial assets measured at fair value through profit or loss
- Financial assets measured at fair value through other comprehensive income

Gains or losses on financial assets measured at fair value are recognized either in profit or loss or in other comprehensive income. Loans and trade receivables held for collecting contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortized cost.

**Initial Measurement**

Financial assets are initially measured at fair value plus transaction costs, except for those financial assets measured at fair value through profit or loss. For financial assets measured at fair value through profit or loss, transaction costs are recognized in profit or loss.

Financial assets that include embedded derivatives are considered in full when assessing whether their cash flows meet the criterion of solely payments of principal and interest.

**Investment Property**

Investment property represents investments in land, buildings, and apartments held to earn rental income or for capital appreciation, and does not include land and buildings used for administrative purposes.

Investment property is presented at cost less accumulated depreciation and impairment losses, if any. Investment property (excluding land) is depreciated using the straight-line method over its estimated useful life at an annual rate of 1%.

**Cash on Hand and at Banks**

Cash on hand and at banks comprises petty cash and current account balances with banks.

**Statutory Reserve**

In accordance with the company's Articles of Association and the requirements of the Companies Law, the company is required to allocate 10% of its net profit before tax to a statutory reserve until this reserve equals 25% of the company's share capital. This reserve is not available for distribution.

**Revenue Recognition**

The company recognizes revenue from contracts with customers based on the five-step model set out in IFRS 15 – Revenue from Contracts with Customers, as follows:

1. Identify the contract(s) with a customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price based on the contract.
4. Allocate the transaction price to the performance obligations in the contract.
5. Revenue recognition when entity perform performance requirements in the contract.

According to (IFRS 15), revenue is recognized when the company satisfies a performance obligation by transferring control of a promised good or service to the customer.

**General and Administrative Expenses**

These are expenses related to administration and not directly attributable to the main operating function or sales and marketing activities. Such costs are allocated between cost of revenues and general and administrative expenses, when necessary, on a systematic basis.

**Darkom Investment Company**

(Public Shareholding Limited Company)

**Notes to the Interim Condensed Consolidated Financial Statements**

**For the Three-Months Ended March 31, 2025 (Unaudited)**

(Jordanian Dinars)

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**5-Significant Accounting Policies (continue)****Income Tax Provision**

The company provides for income tax in accordance with the Income Tax Law No. (34) of 2014 and IFRS (IAS 12) – Income Taxes. Deferred tax is recognized for temporary differences between the accounting and tax bases of assets and liabilities.

Current income tax expense is calculated based on taxable profits, which differ from the profits reported in the financial statements due to timing differences, tax-exempt income, non-deductible expenses, or tax losses carried forward, as well as items that are either not taxable or not deductible for tax purposes.

**Provisions**

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation, and a reliable estimate of the amount can be made. The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.