

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

**INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS FOR THE
THREE MONTHS ENDED 31 MARCH 2025
TOGETHER WITH THE REVIEW REPORT**

The Housing Bank For Trade and Finance
(Public shareholding limited company)
31 March 2025

Interim condensed consolidated financial statement report

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REVIEW REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of The Housing Bank for Trade and Finance (the "Bank") and its subsidiaries (the "Group") as at 31 March 2025 and the related interim condensed consolidated statement of profit or loss and interim condensed consolidated statement of comprehensive income and interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three-month then ended and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard (34) "interim financial reporting" as modified by the Central Bank of Jordan. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.


Scope of Review

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

Conclusion

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

For and on behalf PricewaterhouseCoopers "Jordan"


Omar Kalanzi
License No (1015)

Amman, Jordan
28 April 2025



The Housing Bank for Trade and Finance
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Financial Position
As at 31 March 2025 (Reviewed)

		31 March 2025 (Reviewed)	31 December 2024 (Audited)
	Note	JD	JD
Assets			
Cash and balances at central banks – net	5	603,529,232	674,694,933
Balances at banks and financial institutions – net	6	183,993,842	440,250,877
Deposits at banks and financial institutions – net	7	46,045,065	53,483,697
Financial assets at fair value through profit or loss	8	4,563,815	4,407,981
Financial assets at fair value through other comprehensive income	9	450,692,015	445,212,802
Direct credit facilities at amortized cost - net	10	4,749,707,810	4,513,597,022
Financial assets at amortized cost – net	11	2,629,362,777	2,547,359,647
Property and equipment – net		157,979,174	158,385,051
Intangible assets – net		20,138,628	20,928,700
Right of use asset		23,092,189	23,946,833
Deferred tax assets		112,103,295	117,030,396
Other assets – net	12	266,136,342	227,437,544
Total Assets		9,247,344,184	9,226,735,483
Liabilities and equity			
Liabilities			
Banks and financial institutions deposits		799,360,433	829,646,033
Customers' deposits	13	6,021,153,546	5,983,324,814
Cash margins		341,720,663	313,733,191
Borrowed funds	14	274,585,700	297,532,318
Sundry provisions		33,713,953	33,568,028
Income tax provision	15/a	48,355,711	57,009,998
Deferred tax liabilities		10,831,338	11,350,011
Lease liability		21,833,724	23,162,440
Other liabilities	16	247,298,551	273,676,453
Total liabilities		7,798,853,619	7,823,003,286
Equity Shareholder's			
Authorized and paid-up capital		315,000,000	315,000,000
Share premium		328,147,537	328,147,537
Statutory reserve		317,875,934	317,875,934
Special reserve		11,870,335	11,870,335
Foreign currencies translation		(129,885,108)	(133,342,835)
Fair value reserve – net	18	5,206,693	4,904,574
Retained earnings	19	499,963,734	499,963,734
Profit for the period		39,506,061	-
Net attributable to the shareholders' equity of the bank		1,387,685,186	1,344,419,279
Non-controlling interest		60,805,379	59,312,918
Total equity		1,448,490,565	1,403,732,197
Total liabilities and equity		9,247,344,184	9,226,735,483

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

The Housing Bank for Trade and Finance
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Profit or Loss
For the Three Months Ended 31 March 2025 (Reviewed)

		For the Three Months Ended 31 March	
	Note	2025 (Reviewed) JD	2024 (Reviewed) JD
Interest income	20	148,368,079	149,358,365
Interest expense	21	(52,864,552)	(54,459,741)
Net Interest Income		95,503,527	94,898,624
Net commission income		6,746,883	6,940,837
Net Interest and Commission Income		102,250,410	101,839,461
Gain from foreign currencies		2,326,676	2,059,673
Gain from financial assets at fair value through profit or loss	22	155,834	403,957
Cash dividends from financial assets at fair value through other comprehensive income		150,000	150,000
Other income		8,200,100	6,994,111
Total Income		113,083,020	111,447,202
Expenses:			
Employees' expenses		26,494,019	25,370,113
Depreciation and amortization		6,882,942	6,599,494
Other expenses		16,744,043	14,643,168
Allowance for expected credit loss	17	1,671,177	5,002,728
Reverse from sundry provisions		(498,725)	(113,030)
Total Expenses		51,293,456	51,502,473
Profit for the period before income tax expense		61,789,564	59,944,729
Income tax expense	15/b	(21,781,735)	(21,520,775)
Profit for the period		40,007,829	38,423,954
Attributable to:			
Shareholders of the bank		39,506,061	37,308,322
Non-Controlling Interest		501,768	1,115,632
		40,007,829	38,423,954
		JD/Fils	JD/Fils
Basic and diluted earnings per share for the period attributable to Shareholders of the bank	23	0.125	0.118

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

The Housing Bank for Trade and Finance
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Comprehensive Income
For the Three Months Ended 31 March 2025 (Reviewed)

	For the Three Months Ended 31 March	
	2025	2024
	(Reviewed)	(Reviewed)
	JD	JD
Profit for the period	40,007,829	38,423,954
Other comprehensive income Items that may be reclassified to profit or loss		
Foreign currencies translation differences	4,429,001	(1,202,823)
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax – debt instrument	1,755,561	(591,888)
Other comprehensive income Items that will not be reclassified to profit or loss		
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	(1,434,023)	(187,460)
Total other comprehensive income for the period after tax	4,750,539	(1,982,171)
Total Comprehensive Income for the Period	44,758,368	36,441,783
Attributable to:		
Shareholders of the bank	43,265,907	35,581,435
Non-controlling interest	1,492,461	860,348
	44,758,368	36,441,783

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

The Housing Bank for Trade and Finance
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Changes in Equity
For the Three Months Ended 31 March 2025 (Reviewed)

	Attributable to the shareholders' of the bank										
	Authorized and paid-up capital	Share Premium	Reserves		Foreign currencies translation	Fair Value Reserve – Net	Retained Earnings	Profit for the Period	Net attributable to the shareholders' of the bank	Non-controlling Interest	Total Equity
			Statutory reserve	Special Reserve							
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the Three Months Ended 31 March 2025 (Reviewed)											
Beginning Balance for the Period (Audited)	315,000,000	328,147,537	317,875,934	11,870,335	(133,342,835)	4,904,574	499,963,734	-	1,344,419,279	59,312,918	1,403,732,197
Profit for the period	-	-	-	-	-	-	-	39,506,061	39,506,061	501,768	40,007,829
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax– debt instruments	-	-	-	-	-	1,736,142	-	-	1,736,142	19,419	1,755,561
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	-	-	-	-	-	(1,434,023)	-	-	(1,434,023)	-	(1,434,023)
Foreign currencies translation differences	-	-	-	-	3,457,727	-	-	-	3,457,727	971,274	4,429,001
Total comprehensive income for the period	-	-	-	-	3,457,727	302,119	-	39,506,061	43,265,907	1,492,461	44,758,368
Ending Balance for the Period (Reviewed)	315,000,000	328,147,537	317,875,934	11,870,335	(129,885,108)	5,206,693	499,963,734	39,506,061	1,387,685,186	60,805,379	1,448,490,565
For the Three Months Ended 31 March 2024 (Reviewed)											
Beginning Balance for the Period (Audited)	315,000,000	328,147,537	296,295,588	11,743,708	(130,825,280)	(3,920,263)	452,965,949	-	1,269,407,239	58,454,756	1,327,861,995
Profit for the period	-	-	-	-	-	-	-	37,308,322	37,308,322	1,115,632	38,423,954
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax– debt instruments	-	-	-	-	-	(594,043)	-	-	(594,043)	2,155	(591,888)
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	-	-	-	-	-	(187,460)	-	-	(187,460)	-	(187,460)
Foreign currencies translation differences	-	-	-	-	(945,384)	-	-	-	(945,384)	(257,439)	(1,202,823)
Total comprehensive income for the period	-	-	-	-	(945,384)	(781,503)	-	37,308,322	35,581,435	860,348	36,441,783
Ending Balance for the Period (Reviewed)	315,000,000	328,147,537	296,295,588	11,743,708	(131,770,664)	(4,701,766)	452,965,949	37,308,322	1,304,988,674	59,315,104	1,364,303,778

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

The Housing Bank for Trade and Finance
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Cash Flows
For the Three Months Ended 31 March 2025 (Reviewed)

		For the Three Months Ended 31 March	
	Note	2025 (Reviewed)	2024 (Reviewed)
		JD	JD
<u>Operating activities</u>			
Profit for the period before income tax		61,789,564	59,944,729
Adjustments for non-cash items:			
Depreciation and amortization		6,882,942	6,599,494
Provision for expected credit losses		1,671,177	5,002,728
Net unrealized gain from valuation of financial assets at fair value through profit or loss	22	(155,834)	(47,644)
Cash dividends from financial assets at fair value through other comprehensive income		(150,000)	(150,000)
Valuation of direct credit facilities at fair value through profit or loss		-	(339,854)
Unrealized (gain) loss from valuation of derivatives		(20,877)	339,854
Net accrued interest and commission income		(8,261,024)	(6,559,059)
Effect of the change in exchange rates on cash and cash equivalents		(1,455,563)	(1,275,125)
Provision for end of service indemnity expense		1,208,273	971,741
Premiums and discounts amortization		(1,038,983)	(918,712)
Sundry provisions expense		(498,725)	(113,030)
Others		483,020	665,759
Cash flows from operating activities before changes in assets and liabilities		60,453,970	64,120,881
(Increase)/Decrease in assets:			
Deposits at banks and financial institutions (maturing within more than 3 months)		7,439,624	37,088,895
Direct credit facilities at amortized cost		(228,449,963)	(320,533,800)
Financial assets at fair value through profit or loss		-	15,164
Other assets		(30,846,680)	(10,846,559)
Increase/(Decrease) in liabilities:			
Banks and financial institutions' deposits (maturing within more than 3 months)		26,587,560	13,488,647
Customers' deposits		28,253,470	122,679,251
Cash margins		27,557,473	30,587,496
Other liabilities		(24,859,717)	(1,119,837)
Sundry provisions paid		(563,623)	(287,341)
Net cash flow used in operating activities before income tax		(134,427,886)	(64,807,203)
Income tax paid	15	(26,093,288)	(23,422,094)
Net cash flow used in operating activities		(160,521,174)	(88,229,297)
<u>Investing activities</u>			
Purchase of financial assets at fair value through other comprehensive income		(57,378,973)	(79,214,732)
Selling / Matured financial assets at fair value through other comprehensive income		52,999,297	89,800,051
Cash dividends from financial assets at fair value through other comprehensive income		150,000	150,000
Purchase of financial assets at amortized cost		(243,940,638)	(314,815,171)
Matured financial assets at amortized cost		164,881,954	225,609,802
Purchase of property and equipment		(4,331,945)	(2,793,690)
Proceeds from sale of property and equipment		11,045	36,093
Purchase of intangible assets		(923,256)	(2,520,155)
Net cash flow used in investing activities		(88,532,516)	(83,747,802)
<u>Financing activities</u>			
Borrowed funds		40,102,915	45,544,536
Paid borrowed funds		(63,049,533)	(54,678,230)
Dividends paid to shareholders		(35,805)	(60,924)
Paid lease liabilities		(1,399,929)	(2,227,599)
Net cash flows used in financing activities		(24,382,352)	(11,422,217)
Net decrease in cash and cash equivalent		(273,436,042)	(183,399,316)
Effect of the change in exchange rates on cash and cash equivalents		2,855,776	(183,092)
Cash and cash equivalents - beginning of the period		310,046,686	244,726,145
Cash and cash equivalents - end of the period	24	39,466,420	61,143,737

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

(1) General Information

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

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

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

The interim condensed consolidated financial statements were approved by the Bank's Board of Directors on 24 April 2025.

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

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

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

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

The interim condensed consolidated financial statements do not include all notes and information presented in the annual financial statements which is prepared in accordance with the IFRS Accounting Standards as amended by the Central Bank of Jordan instructions and should be read with the Bank's annual report for the year ended 31 December 2024. The results of the three months ended 31 March 2025 do not indicate the expected results for the year ended 31 December 2025. There was no appropriation of the profit of the three months period ended 31 March 2025 which is performed at year end.

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

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

The Housing Bank for Trade and Finance
(Public Shareholding Limited Company)
Notes to The Interim Condensed Consolidated Financial Statements
For the Three Months Ended 31 March 2025 (Reviewed)

- 2- Provisions for expected credit losses are calculated in accordance with the Central Bank of Jordan (CBJ) instructions No. (13/2018) "International Financial Reporting Standard (9) Implementation" dated 6 June 2018 and in accordance with the regulatory authorities' instructions in the countries that the Bank operates whichever is more strict, the main significant differences are as follows:
 - Exclusion of the debt instruments issued or guaranteed by the Jordanian Government, so that credit exposures issued or guaranteed by the Jordanian Government are considered to have no credit losses.
 - When calculating credit losses against credit exposures, the calculation results in accordance with IFRS (9) are compared with the calculation as per the instructions of the Central Bank of Jordan No. (8/2024) dated 1 January 2025 for each stage separately and the stricter results are recorded.
- 3- In accordance with the instructions of the Central Bank of Jordan and the instructions of the supervisory authorities in the countries in which the Bank operates, interest and commissions are suspended on non-performing credit facilities classified within stages.
- 4- Additional provisions are calculated in the consolidated financial statements against some of the Bank's foreign investments in some neighboring countries.
- 5- In previous years, additional provisions were recorded against seized assets under the instructions of the Central Bank of Jordan until October 2022, these instructions were canceled based on CBJ decision No. 10/3/16234 as of 10 October 2022, and reversing the booked provisions is allowed only upon the disposal of the related assets.
- 6- The statutory cash reserve held at the Central Bank of Jordan is not excluded from the cash and cash equivalents.
- 7- Based on certain agreements with the Central Bank of Jordan, the bank may book additional provisions against direct facilities granted to specific customers. additionally, the Central bank of Jordan's instructions may require additional provisions to be booked against some of the seized assets.

As of January 1, 2025, the Central Bank of Jordan has implemented the new regulations for credit exposure classification and provisioning, under Instruction No. (8/2024), replacing the previous Instruction No. (47/2009). The key differences between the previous provisioning instructions (47/2009) and the newly enforced instructions (8/2024) for credit exposure classification and provisioning are as follows:

1. Classification Categories

Under Instruction 8/2024, three categories have been adopted for classifying both direct and indirect credit exposures: Acceptable Risk, Under Watchlist, Non-Performing, This replaces the 47/2009 classification, which included an additional category: Low-Risk Credit Facilities.

2. Days Past Due

The major differences between the previous Instruction No. 47/2009 and the currently applied Instruction No. 8/2024, in terms of days past due, include:

• **Under Watchlist Classification:**

Under Instruction 8/2024, accounts are classified as "Under Watchlist" when payments are overdue for 30 to 89 days, whereas under Instruction 47/2009, this category applied to accounts overdue for 60 to 89 days.

- **Non-Performing Classification:** Under Instruction 8/2024: 90–180 days past due: Substandard, 181–365 days past due: Doubtful, Over 365 days past due: Loss, Compared to Instruction 47/2009: 90–179 days past due: Substandard 180–359 days, past due: Doubtful, Over 360 days past due: Loss.

3. Overdraft Limits and Turnover Rates

The major differences between the previous Instruction No. 47/2009 and the currently applied Instruction No. 8/2024, in terms of overdraft limits and turnover rates, include:

- **Under Watchlist Classification:**

- Instruction 8/2024 classifies overdraft products based on turnover rates, which was not included in Instruction 47/2009.
- Additionally, classification is based on both days past due and the overdraft excess percentage (30–89 days for Under Watchlist), whereas Instruction 47/2009 only applied excess percentage if overdue for more than 90 days.

- **Non-Performing Classification:** Instruction 47/2009 did not classify overdrafts as Non-Performing based on turnover rates. Instruction 8/2024 classifies overdrafts as Non-Performing based on days past due and excess percentage: 90–180 days: Substandard, 181–365 days: Doubtful, Over 365 days: Loss

4. Restructuring and Rescheduling

Under Instruction 8/2024, restructured exposures are automatically classified as "Under Watchlist". Rescheduled exposures are classified as "Non-Performing", regardless of the number of times they have been restructured or rescheduled. In contrast, Instruction 47/2009 considered the number of restructurings/reschedulings when determining classification.

5. Reclassification and Observation Periods

Instruction 8/2024 introduces observation (probation) periods for upgrading a customer's classification from a more severe category to a performing one. Instruction 47/2009 did not include such observation periods for reclassification between categories.

6. Collateral and Provisioning Rates

According to Instruction 8/2024 collateral is taken into account, and a 5% provision is calculated (net of eligible collateral) for all customers classified as "Under Watchlist". Compared to Instruction 47/2009 applied different provisioning rates: 1.5% for individual customers, 15% for corporate customers. These changes reflect a more granular and risk-sensitive approach in the new regulations, aligning with international best practices.

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

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

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

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

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

- Contractual arrangements with other shareholders holding voting rights in the investee company.
- Rights arising from other contractual arrangements; and
- Potential voting rights held by the Bank and any other voting rights holders or parties.

The Housing Bank for Trade and Finance
(Public Shareholding Limited Company)
Notes to The Interim Condensed Consolidated Financial Statements
For the Three Months Ended 31 March 2025 (Reviewed)

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

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

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

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

2-2 As of 31 March 2025, the Bank owns the following subsidiaries:

(a) Foreign subsidiaries:

International Bank for Trade and Finance / Syria: paid-in capital is Syrian Lira 21 billion, of which the Bank owns 49.063%. The Bank has the power to control the administrative and financial policies of this bank. Therefore, its financial statements have been consolidated with the financial statements of the Bank. In this regard, the Bank's main objective is to conduct commercial banking activities, and ownership of this bank dates back to 2003. In addition, the International Bank for Trade and Finance has a subsidiary – The International Financial Center/ Syria (under liquidation) with an ownership percentage of 85% of the company's capital amounting to 100 million SYL, whereas The Housing Bank for Trade and Finance owns a percentage of 5% of the company's capital.

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

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

(b) Local subsidiaries:

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

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

(3) Material Accounting Policy information

3-1 The accounting policies used in the preparation of the interim condensed consolidated financial statements for the period ended 31 March 2025 are consistent with those used in the preparation of the annual consolidated financial statement for the year ended 31 December 2024. However, the Group has adopted the following amendments and interpretations that apply for the first time in January 2025 and have not materially affected the amounts and disclosures in the interim condensed consolidated financial statements for the period and prior years, which may have an impact on the accounting treatment of future transactions and arrangements.

3-2 Changes in accounting policy and disclosures

A. New and amended standards and interpretations issued and adopted by the Group in the financial year beginning on 1 January 2025:

Key requirements	Effect date
Amendments to IAS 21 – Lack of Exchangeability: An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.	1 January 2025

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

B. New standards issued and not yet applicable or early adopted by the Company for periods starting on or after 1 January 2025:

Key requirements	Effect date
Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7: 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
IFRS 18, ‘Presentation and Disclosure in Financial Statements’: On 9 April 2024, the IASB issued a new standard – IFRS 18, ‘Presentation and Disclosure in Financial Statements’ – in response to investors’ concerns about the comparability and transparency of entities’ performance reporting. 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 (early adoption is permitted)

<p>IFRS 19, ‘Subsidiaries without Public Accountability: Disclosures’: This new standard works 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.</p> <p>A subsidiary is eligible if:</p> <ul style="list-style-type: none"> • it does not have public accountability; and • it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards 	<p>1 January 2027</p>
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The management is still in the process of evaluating the impact of these new amendments on the Group’s consolidated financial statements, and it believes that there will be no significant impact on the interim condensed consolidated financial statements when they are implemented.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current year starting 1 January 2025 or future reporting periods and on foreseeable future transactions.

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

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

The critical judgements and estimates used in the preparation of these interim condensed consolidated financial statements are reasonable and consistent with those used in the preparation of the Bank’s annual consolidated financial statements for the year ended 31 December 2024.

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(5) Cash and Balances at Central Banks - Net

The details of this item are as follows:

	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Cash on hand and vault	154,410,638	127,160,116
Balance at central banks:		
Current accounts and demand deposits	96,483,158	199,197,110
Term and notice deposits	101,815,851	111,095,078
Statutory cash reserve	250,849,452	237,275,913
Total Balances at Central Banks	449,148,461	547,568,101
Total Cash and Balances at Central Banks	603,559,099	674,728,217
Less: Provision for expected credit losses	(29,867)	(33,284)
Net	603,529,232	674,694,933

Except for the statutory cash reserve, there are no restrictions balances as of 31 March 2025 and 31 December 2024 and it's not excluded from the cash and cash equivalents.

The above balances are classified under stage 1. There were no transfers between stages (1, 2 and 3) for the balances and expected loss provision or written off balances during the three months period ended 31 March 2025 and for the year ended 31 December 2024.

(6) Balances at Banks and Financial Institutions - Net

The details of this item are as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Description:						
Current and demand accounts	7,969,990	12,082,379	49,082,061	219,410,347	57,052,051	231,492,726
Deposits maturing within or less than 3 months	21,398,780	23,082,156	105,736,694	185,896,951	127,135,474	208,979,107
Total	29,368,770	35,164,535	154,818,755	405,307,298	184,187,525	440,471,833
Provision for expected credit losses	(38,447)	(37,032)	(155,236)	(183,924)	(193,683)	(220,956)
Net	29,330,323	35,127,503	154,663,519	405,123,374	183,993,842	440,250,877

The non-interest bearing balances at banks and financial institutions amounted to JD 22.9 million as at 31 March 2025 (JD 32.5 million as at 31 December 2024).

There were no restricted balances as at 31 March 2025 and 31 December 2024.

The above balances are classified under stage 1. There were no transfers between stages (1, 2 and 3) for balances and expected credit loss provision or written off balances during the three months period ended 31 March 2025 and for the year ended 31 December 2024.

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(7) Deposits at Banks and Financial Institutions - Net

The details of this item are as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	31 March	31 December	31 March	31 December	31 March	31 December
	2025	2024	2025	2024	2025	2024
	(Reviewed)	(Audited)	(Reviewed)	(Audited)	(Reviewed)	(Audited)
<u>Deposits mature during the period:</u>	JD	JD	JD	JD	JD	JD
From 3 months to 6 months	30,000,000	-	7,783,761	14,597,433	37,783,761	14,597,433
From 6 months to 9 months	-	30,000,000	7,268,143	5,259,426	7,268,143	35,259,426
From 9 months to 12 months	-	-	1,094,811	3,729,480	1,094,811	3,729,480
Total	30,000,000	30,000,000	16,146,715	23,586,339	46,146,715	53,586,339
Provision for expected credit losses	(169)	(137)	(101,481)	(102,505)	(101,650)	(102,642)
Net	29,999,831	29,999,863	16,045,234	23,483,834	46,045,065	53,483,697

There were no restrictions on deposits as at 31 March 2025 and 31 December 2024.

The above balances are classified under stage 1. There were no transfers between stages (1,2 and 3) for balances and expected loss provision or written off balances during the three months period ended 31 March 2025 and for the year ended 31 December 2024.

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

The details of this item are as follows:

	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Companies shares and funds listed in financial markets	4,563,815	4,407,981
Total	4,563,815	4,407,981

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

The details of this item are as follows:

	31 March 2025 (Reviewed)	31 December 2024 (Audited)
	JD	JD
Shares with available market prices	33,220,983	33,851,086
Shares and funds with no available market prices	57,734,456	55,169,584
Total Shares	90,955,439	89,020,670
Jordanian treasury bonds	186,309,984	189,077,652
Jordanian government bills and bonds	40,771,704	36,824,898
Foreign governments bills and bonds	73,258,239	69,545,533
Corporate bonds	59,543,073	60,917,403
Total Bonds	359,883,000	356,365,486
<u>Less:</u> Provision of expected credit losses	(146,424)	(173,354)
Total Bonds – Net	359,736,576	356,192,132
Total	450,692,015	445,212,802

The maturity dates for Bonds range from year 2025 to year 2036.

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

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

	31 March 2025 (Reviewed)	31 December 2024 (Audited)
	JD	JD
Fair value - beginning balance period / year	89,020,670	51,373,869
New investments during the period / year	4,169,323	24,819,030
Change in fair value during the period / year	(2,239,384)	12,828,800
Adjustments resulted from change in exchange rates	4,830	(1,029)
Balance – End of the Period/Year	90,955,439	89,020,670

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

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)				
Fair value – beginning of the period	346,349,934	10,015,552	-	356,365,486
New investments during the period	53,209,650	-	-	53,209,650
Matured investments during the period	(52,999,297)	-	-	(52,999,297)
Change in fair value during the period	2,668,563	55,244	-	2,723,807
Amortization of premium/ discount	182,680	(4,956)	-	177,724
Adjustments resulted from change in exchange rates	173,795	231,835	-	405,630
Balance – End of the Period	349,585,325	10,297,675	-	359,883,000
For the Year Ended 31 December 2024 (Audited)				
Fair value – beginning of the year	343,176,172	9,204,054	-	352,380,226
New investments during the year	133,005,878	-	-	133,005,878
Matured investments during the year	(129,474,218)	-	-	(129,474,218)
Change in fair value during the year	(339,973)	1,228,927	-	888,954
Amortization of premium/ discount	8,875	(19,777)	-	(10,902)
Adjustments resulted from change in exchange rates	(26,800)	(397,652)	-	(424,452)
Balance – End of the Year	346,349,934	10,015,552	-	356,365,486

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

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)				
Balance – beginning of the period	141,077	32,277	-	173,354
Expected credit loss for new investments during the period	2,097	-	-	2,097
Reversed from impairment losses on matured investments	(70)	-	-	(70)
Effect on provision resulted from adjustments	(28,906)	(2,965)	-	(31,871)
Adjustments resulted from change in exchange rates	2,416	498	-	2,914
Balance – End of the Period	116,614	29,810	-	146,424
For the Year Ended 31 December 2024 (Audited)				
Balance – beginning of the year	190,133	101,334	-	291,467
Expected credit loss for new investments during the year	21,634	-	-	21,634
Reversed from impairment losses on matured investments	(1,404)	-	-	(1,404)
Effect on provision resulted from adjustments	(68,255)	(68,648)	-	(136,903)
Adjustments resulted from change in exchange rates	(1,031)	(409)	-	(1,440)
Balance – End of the Year	141,077	32,277	-	173,354

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(10) Direct Credit Facilities at Amortized Cost – Net

The details of this item are as follows:

	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Individuals (retail):		
Overdraft accounts	8,702,890	11,117,662
Loans and discounted bills *	1,002,842,936	1,005,991,000
Credit cards	33,789,712	33,624,708
Real estate loans	1,348,107,312	1,340,978,728
Includes Housing loans	812,417,243	820,103,347
Companies:		
Large		
Overdraft accounts	268,340,227	231,323,305
Loans and discounted bills *	1,488,960,087	1,378,813,628
Small and Medium		
Overdraft accounts	99,780,100	122,246,508
Loans and discounted bills *	319,895,073	306,278,581
Government and public sector	<u>757,905,390</u>	<u>673,321,261</u>
Total	<u>5,328,323,727</u>	<u>5,103,695,381</u>
Less: Provision of expected credit losses	(435,766,777)	(438,560,746)
Interest in suspense	<u>(142,849,140)</u>	<u>(151,537,613)</u>
Net Direct Credit Facilities	<u><u>4,749,707,810</u></u>	<u><u>4,513,597,022</u></u>

* Net after deducting interest and commission received in advance of JD 28,264,209 as at 31 March 2025 (JD 28,177,869 as of 31 December 2024).

Non-performing credit facilities amounted to JD 411,597,944 which is equivalent to 7.7% of total direct credit facilities at amortized cost as at 31 March 2025 (JD 413,145,972 which is equivalent to 8.1% of total direct credit facilities as of 31 December 2024).

Non-performing credit facilities after deducting interest and commissions in suspense amounted to JD 292,221,549 which is equivalent to 5.6% of total direct credit facilities balance at amortized cost after deducting interest and commission in suspense as at 31 March 2025 (JD 286,049,040 which is equivalent to 5.8% of the total direct credit facilities balance after deducting interest and commission in suspense as of 31 December 2024).

Non-performing credit facilities transferred to off-the statement of financial position amounted to JD 22,357,355 during the three months period ended 31 March 2025 (JD 40,070,746 during the year ended 31 December 2024), the off-balance sheet item balance is amounted to JD 543,515,947 as at 31 March 2025 (JD 520,315,649 as at 31 December 2024). These debts are fully covered with provisions and interest in suspense.

Direct credit facilities granted to and guaranteed by the Government of Jordan amounted to JD 578,205,871 which is equivalent to 10.9% of total direct credit facilities as at 31 March 2025 (JD 495,596,576 which is equivalent to 9.7% of total direct credit facilities as at 31 December 2024).

Loans rescheduled are amounted to JD 6.4 million during the period ended 31 March 2025 (JD 28.9 million during the year 2024).

Loans restructured are amounted to JD 7.0 million during the period ended 31 March 2025 (JD 258.6 million during the year ended 31 December 2024).

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

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)						
Balance - beginning of the period	2,641,533,578	1,644,253,412	257,997,235	120,491,849	439,419,307	5,103,695,381
New credit facilities during the period	249,101,479	92,960,151	1,660,045	1,422,837	4,120,517	349,265,029
Paid credit facilities during the period	(153,415,864)	(64,301,744)	(3,176,993)	(2,148,134)	(6,604,095)	(229,646,830)
Transferred (from) to stage (1) – net	25,197,158	29,753,558	(25,197,158)	(27,912,088)	(1,841,470)	-
Transferred (from) to stage (2) – net	(44,155,169)	(53,648,837)	48,418,929	53,271,478	(3,886,401)	-
Transferred (from) to stage (3) – net	(940,303)	(3,061,241)	(6,942,737)	(9,001,305)	19,945,586	-
Changes resulted from adjustments	158,997,814	(30,693,484)	(9,237,486)	(1,462,804)	(1,971,217)	115,632,823
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(22,628,908)	(22,628,908)
Adjustments resulting from change in exchange rates	2,938,762	6,511,127	334,332	714,344	1,507,667	12,006,232
Balance - End of the Period	<u>2,879,257,455</u>	<u>1,621,772,942</u>	<u>263,856,167</u>	<u>135,376,177</u>	<u>428,060,986</u>	<u>5,328,323,727</u>
For the Year Ended 31 December 2024 (Audited)						
Balance - beginning of the year	2,364,415,649	1,827,942,755	345,744,346	117,628,983	393,860,858	5,049,592,591
New credit facilities during the year	623,640,463	274,871,243	29,492,544	10,807,520	8,072,673	946,884,443
Paid credit facilities during the year	(382,787,406)	(199,770,127)	(67,990,569)	(11,368,276)	(11,540,166)	(673,456,544)
Transferred (from) to stage (1) – net	22,583,852	27,176,480	(21,179,963)	(24,600,884)	(3,979,485)	-
Transferred (from) to stage (2) – net	(50,137,519)	(70,219,129)	62,428,901	71,753,523	(13,825,776)	-
Transferred (from) to stage (3) – net	(17,705,138)	(27,688,116)	(71,984,473)	(38,199,142)	155,576,869	-
Changes resulting from adjustments	84,160,097	(184,511,909)	(18,264,202)	(5,285,414)	(27,978,599)	(151,880,027)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(60,115,157)	(60,115,157)
Adjustments resulting from change in exchange rates	(2,636,420)	(3,547,785)	(249,349)	(244,461)	(651,910)	(7,329,925)
Balance - End of the Year	<u>2,641,533,578</u>	<u>1,644,253,412</u>	<u>257,997,235</u>	<u>120,491,849</u>	<u>439,419,307</u>	<u>5,103,695,381</u>

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

	Corporate	SMEs	Retail	Real Estate	Governmental and Public	Total
	JD	JD	JD	JD	JD	JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)						
Balance - beginning of the period	191,426,525	48,648,280	69,586,890	114,676,345	14,222,706	438,560,746
Impairment loss on new facilities during the period	972,778	835,907	2,257,452	799,242	-	4,865,379
Reversed from impairment loss on paid facilities	(286,062)	(667,507)	(2,257,122)	(1,440,678)	(10,911)	(4,662,280)
Transferred (from) to stage (1)	352,760	261,148	1,908,262	2,262,057	-	4,784,227
Transferred (from) to stage (2)	868,800	(598,810)	(2,085,930)	(1,625,327)	-	(3,441,267)
Transferred (from) to stage (3)	(1,221,560)	337,662	177,668	(636,730)	-	(1,342,960)
Effect on the provision as of the end of the period resulting from reclassification between three stages during the period	1,262,714	1,710,305	4,751,878	1,574,675	-	9,299,572
Effect resulted from to adjustments	2,284,610	(1,703,420)	(1,137,033)	(5,310,244)	46,324	(5,819,763)
Credit facilities written off and transferred to off balance sheet items	(335,099)	(1,287,337)	(3,466,679)	(1,859,070)	-	(6,948,185)
Adjustments resulted from change in exchange rates	62,435	198,568	1,185	209,118	2	471,308
Balance - End of the Period	195,387,901	47,734,796	69,736,571	108,649,388	14,258,121	435,766,777
Redistribution based on portfolio:						
Provisions on an individual level	195,279,900	46,316,042	54,915,554	85,475,770	14,258,121	396,245,387
Provisions on a collective level	108,001	1,418,754	14,821,017	23,173,618	-	39,521,390
	195,387,901	47,734,796	69,736,571	108,649,388	14,258,121	435,766,777
Redistribution based on stages:						
Stage (1)	8,119,253	2,571,025	5,948,701	12,898,551	14,258,121	43,795,651
Stage (2)	42,109,626	8,146,058	10,484,647	59,638,566	-	120,378,897
Stage (3)	145,159,022	37,017,713	53,303,223	36,112,271	-	271,592,229
	195,387,901	47,734,796	69,736,571	108,649,388	14,258,121	435,766,777

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	Corporate	SMEs	Retail	Real Estate	Governmental and Public	Total
	JD	JD	JD	JD	JD	JD
For the Year Ended 31 December 2024 (Audited)						
Balance - beginning of the year	190,857,754	46,714,501	59,195,817	145,689,389	8,444,078	450,901,539
Impairment loss on new facilities during the year	8,091,089	4,263,246	3,311,770	3,076,244	4,388	18,746,737
Reversed from impairment loss on paid facilities	(3,346,634)	(6,493,563)	(2,762,847)	(18,448,317)	(6,645)	(31,058,006)
Transferred (from) to stage (1)	1,994,162	(241,298)	2,338,532	2,427,674	-	6,519,070
Transferred (from) to stage (2)	(36,868,726)	500,389	(3,814,514)	2,123,784	-	(38,059,067)
Transferred (from) to stage (3)	34,874,564	(259,091)	1,475,982	(4,551,458)	-	31,539,997
Effect on the provision as of the end of the period resulting from reclassification between three stages during the period	717,097	6,188,169	18,226,279	5,720,381	-	30,851,926
Effect resulted from to adjustments	10,954,484	965,422	(2,065,094)	(14,205,400)	5,780,885	1,430,297
Transfers during the period (Note 13)	-	-	-	(6,457,293)	-	(6,457,293)
Credit facilities written off and transferred to off balance sheet items	(15,805,021)	(2,809,092)	(6,318,018)	(582,510)	-	(25,514,641)
Adjustments resulted from change in exchange rates	(42,244)	(180,403)	(1,017)	(116,149)	-	(339,813)
Balance - End of the year	191,426,525	48,648,280	69,586,890	114,676,345	14,222,706	438,560,746
Redistribution based on portfolio:						
Provisions on an individual level	191,306,876	47,202,008	56,952,341	88,304,569	14,222,706	397,988,500
Provisions on a collective level	119,649	1,446,272	12,634,549	26,371,776	-	40,572,246
	191,426,525	48,648,280	69,586,890	114,676,345	14,222,706	438,560,746
Redistribution based on stages:						
Stage (1)	10,002,903	2,429,374	6,382,080	22,210,789	14,222,706	55,247,852
Stage (2)	36,216,553	8,228,862	7,570,890	54,589,291	-	106,605,596
Stage (3)	145,207,069	37,990,044	55,633,920	37,876,265	-	276,707,298
	191,426,525	48,648,280	69,586,890	114,676,345	14,222,706	438,560,746

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Interest in Suspense

The following is the movement on interest in suspense:

	Corporate Entities					
	Corporate	SMEs	Retail	Real Estate loans	Governmental and Public	Total
	JD	JD	JD	JD	JD	JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)						
Balance – beginning of the period	43,848,894	28,509,872	28,798,269	38,789,572	11,591,006	151,537,613
Interest suspended on new exposure during the period	35	78,396	1,468,442	5,866	-	1,552,739
Interest in suspense transferred to income from exposure paid during the period	(10,427)	(246,721)	(1,501,222)	(310,187)	-	(2,068,557)
Effect on interest suspended due to reclassification between stages	40,850	27,796	(37,498)	(199,451)	-	(168,303)
Effect on interest in suspense due to adjustments	2,658,532	1,493,550	2,473,190	(352,993)	1,212,902	7,485,181
Credit facilities written off and transferred to off balance sheet items	(676,584)	(3,551,747)	(6,133,365)	(5,319,027)	-	(15,680,723)
Adjustments resulted from change in exchange rates	25,396	85,593	1,259	78,942	-	191,190
Balance – End of the Period	45,886,696	26,396,739	25,069,075	32,692,722	12,803,908	142,849,140

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	Corporate Entities			Real Estate	Governmental	
	Corporate	SMEs	Retail	loans	and Public	Total
	JD	JD	JD	JD	JD	JD
For the Year Ended 31 December 2024 (Audited)						
Balance at the beginning of the year	43,459,532	26,469,903	34,569,753	45,113,550	6,533,833	156,146,571
Interest suspended on new exposure during the year	9,931	117,205	61,405	220,787	-	409,328
Interest in suspense transferred to income from exposure paid during the year	(420,961)	(443,636)	(557,782)	(557,707)	-	(1,980,086)
Effect on interest suspended due to reclassification between stages	1,631,967	162,636	1,569,943	(544,622)	-	2,819,924
Effect on interest in suspense due to adjustments	8,821,789	8,740,608	9,205,719	10,732,444	5,057,173	42,557,733
Transfers during the period	-	-	-	(13,738,448)	-	(13,738,448)
Credit facilities written off and transferred to off balance sheet items	(9,638,049)	(6,481,755)	(16,049,812)	(2,430,900)	-	(34,600,516)
Adjustments resulted from changes in exchange rates	(15,315)	(55,089)	(957)	(5,532)	-	(76,893)
Balance - End of the Year	43,848,894	28,509,872	28,798,269	38,789,572	11,591,006	151,537,613

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

Economic Sector	31 March 2025 (Reviewed)			31 December 2024 (Audited)
	Inside Jordan	Outside Jordan	Total	Total
	JD	JD	JD	JD
Financial	136,655,651	115,680,972	252,336,623	238,943,504
Industrial	469,091,054	195,746,656	664,837,710	624,828,061
Trading	405,530,021	298,648,362	704,178,383	664,749,333
Real estate	904,337,901	405,762,714	1,310,100,615	1,303,208,782
Agriculture	35,204,163	22,325,716	57,529,879	61,739,550
Shares	18,898,974	-	18,898,974	19,173,576
Individuals	1,020,752,610	30,561,904	1,051,314,514	1,052,908,600
Government and public sector	642,496,012	115,409,378	757,905,390	673,321,261
Other	431,135,179	80,086,460	511,221,639	464,822,714
Total	4,064,101,565	1,264,222,162	5,328,323,727	5,103,695,381

(11) Financial Assets at Amortized Cost - Net

The details of this item are as follows:

	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Quoted Financial Assets:		
Jordanian treasury bills	55,854,595	55,001,044
Jordanian treasury bonds *	1,768,167,420	1,692,639,864
Governmental or guaranteed by Government bonds	508,187,626	508,145,750
Foreign governments bonds	201,791,620	172,319,909
Corporate bonds and debentures	95,960,028	119,868,272
Total Quoted Financial Assets	2,629,961,289	2,547,974,839
Unquoted Financial Assets:		
Corporate bonds and debentures	-	3,000,001
Total Unquoted Financial Assets	-	3,000,001
Total	2,629,961,289	2,550,974,840
<u>Less:</u> Provision for excepted credit losses	(598,512)	(3,615,193)
Net	2,629,362,777	2,547,359,647
Bonds and Bills Analysis:		
At fixed rate	2,629,362,777	2,545,594,291
At floating rate	-	1,765,356
Total	2,629,362,777	2,547,359,647

*The maturity dates for Bonds range from year 2025 to year 2036.

Interest rate on bonds and Treasury Bills ranges from 3.0% to 7.68%.

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

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)				
Balance – beginning of the period	2,547,974,839	-	3,000,001	2,550,974,840
New investments during the period	243,940,638	-	-	243,940,638
Matured investments during the period	(164,881,954)	-	-	(164,881,954)
Amortization of premium/ discount	861,260	-	-	861,260
Credit facilities written off and transferred to off balance sheet items	-	-	(3,000,001)	(3,000,001)
Adjustments resulted from changes in exchange rates	2,066,506	-	-	2,066,506
Balance – End of the Period	2,629,961,289	-	-	2,629,961,289
For the Year Ended 31 December 2024 (Audited)				
Balance – beginning of the year	2,418,892,317	-	3,000,001	2,421,892,318
New investments during the year	602,919,966	-	-	602,919,966
Matured investments during the year	(477,140,739)	-	-	(477,140,739)
Amortization of premium/ discount	3,317,661	-	-	3,317,661
Adjustments resulted from changes in exchange rates	(14,366)	-	-	(14,366)
Balance – End of the Year	2,547,974,839	-	3,000,001	2,550,974,840

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

	Stage (1) Individual JD	Stage (2) Individual JD	Stage (3) JD	Total JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)				
Balance – beginning of the period	615,193	-	3,000,000	3,615,193
Expected credit loss for new investments during the period	32,910	-	-	32,910
Expected credit loss for matured investments during the period	(4,412)	-	-	(4,412)
The effect on the provision resulting from the adjustments	(55,433)	-	-	(55,433)
Credit facilities written off and transferred to off balance sheet items	-	-	(3,000,000)	(3,000,000)
Adjustments resulted from changes in exchange rates	10,254	-	-	10,254
Balance – End of the Period	598,512	-	-	598,512
For the Year Ended 31 December 2024 (Audited)				
Balance – beginning of the year	369,108	-	3,000,000	3,369,108
Expected credit loss for new investments during the year	309,508	-	-	309,508
Expected credit loss for matured investments during the year	(34,443)	-	-	(34,443)
The effect on the provision resulting from the adjustments	(22,258)	-	-	(22,258)
Adjustments resulted from changes in exchange rates	(6,722)	-	-	(6,722)
Balance – End of the Year	615,193	-	3,000,000	3,615,193

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(12) Other Assets - Net

The details of this item are as follows:

	31 March 2025 (Reviewed)	31 December 2024 (Audited)
	JD	JD
Accrued revenues and interest	53,787,979	45,338,852
Prepaid expenses	19,321,970	7,488,873
Assets seized by the Bank *	151,110,289	150,015,648
Revaluation gain / Hedge derivatives	1,057,655	1,656,803
Cheques under collection	20,178,410	10,417,854
Other	20,792,835	12,634,130
Total	266,249,138	227,552,160
Provision for expected credit loss	(112,796)	(114,616)
Net	266,136,342	227,437,544

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

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

	31 March 2025 (Reviewed)	31 December 2024 (Audited)
	JD	JD
Beginning balance period/ year	150,015,648	58,261,619
Additions during the period/ year	2,918,200	108,628,028
Disposals during the period/ year	(1,823,168)	(8,051,455)
Impairment loss during the period / year	-	(2,364,633)
Transferred to the Impairment loss provision during the period/ year	-	(6,457,293)
Foreign currencies translation difference during the period/ year	(391)	(618)
Balance – End of the Period/ Year	151,110,289	150,015,648

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(13) Customers' Deposits

The details of this item are as follows:

	Retail	Corporate	SMEs	Governmental and Public Sector	Total
	JD	JD	JD	JD	JD
31 March 2025 (Reviewed)					
Current accounts and demand deposits	624,681,208	297,772,900	403,585,061	28,176,407	1,354,215,576
Saving deposits	1,693,898,362	1,322,783	16,283,581	483,899	1,711,988,625
Time and notice deposits	1,494,918,206	566,258,016	108,186,816	519,399,187	2,688,762,225
Certificates of deposit	225,090,604	36,976,672	4,072,624	-	266,139,900
Others	47,220	-	-	-	47,220
Total	4,038,635,600	902,330,371	532,128,082	548,059,493	6,021,153,546
31 December 2024 (Audited)					
Current accounts and demand deposits	682,003,872	319,512,390	401,976,158	30,588,668	1,434,081,088
Saving deposits	1,635,587,769	875,591	15,893,144	445,891	1,652,802,395
Time and notice deposits	1,420,508,178	498,002,783	118,397,091	591,542,869	2,628,450,921
Certificates of deposit	228,061,609	39,065,859	815,724	-	267,943,192
Others	47,218	-	-	-	47,218
Total	3,966,208,646	857,456,623	537,082,117	622,577,428	5,983,324,814

The deposits of the public sector and the Government of Jordan inside the Kingdom amounted to approximately JD 522.9 million representing 8.7% of total deposits as at 31 March 2025 (approximately JD 599.5 million, representing 10% of total deposits as at 31 December 2024).

Non-interest-bearing deposits amounted to JD 1.47 billion, representing 24.4% of total deposits as at 31 March 2025 (around JD 1.51 billion, representing 25.2% of total deposits as at 31 December 2024).

Restricted deposits (Restricted withdrawal) amounted to JD 103.1 million, representing 1.7% of total deposits as at 31 March 2025 (JD 99.9 million, representing 1.7% of total deposits as at 31 December 2024).

Dormant accounts amounted to JD 160.6 million, representing 2.7% of total deposits as at 31 March 2025 (JD 159.5 million, representing 2.7% of total deposits as at 31 December 2024).

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(14) Borrowed funds:

This item consists of the following:

31 March 2025 (Reviewed)	JD	Number of Total Payments	Number of Remaining Payments	Periodicity	Guarantee	Borrowing Interest Rate	Re-lending interest rate
Central Bank of Jordan loans:							
SME's Support programs	16,751,822	110	80	Semi Annual	Financial Solvency	2.5% to 6.73%	Guaranteed 6.0% to 9.85% Without Guarantee: 7.5% to 10.35%
Main Economic Sectors							
Support Programs	85,611,720	Based on the periodicity of instalments due			On demand	Inside the capital city: 1%	Inside the capital city: 3.75% as a minimum
National program to face COVID-19 pandemic	8,321,870	Based on the periodicity of instalments due			On demand	Outside the capital city: 0.5%	Outside the capital city: 3.25% as a minimum
				Monthly/Semi	promissory note		
Borrowing / local institutions	109,847,127	23	23	annual	promissory note	0.00%	2.00%
Borrowing / foreign insinuations	54,053,161	89	86	Quarterly/ Semi	Financial Solvency/ Mortgage	4.75% to 7.75%	6.75% to 11%
				annual	Financial Solvency	3.5% to 5.93%	Based on interest rate at the bank
Total	274,585,700						

The maturity dates of funds borrowed from the Central Bank of Jordan range from year 2025 to year 2040.

Borrowed funds from local institutions includes an amount of JD 75 million that were borrowed from Jordan Mortgage Refinance Company and the maturity dates of these borrowed funds range from year 2025 to year 2029.

Borrowed funds with a fixed interest rate amounted to JD 219,812,322 and borrowed funds with a variable interest rate amounted to JD 54,773,378

The maturity dates of borrowed funds from foreign insinuations range from year 2025 to year 2032.

Borrowed funds during the period ended on 31 March 2025, amounted to JD 40,102,915 and settled borrowed funds amounted to JD 63,049,533 during the same period.

There were no renewed loans during the period ended 31 March 2025.

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

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31 December 2024 (Audited)	JD	Number of Total Payments	Number of Remaining Payments	Periodicity	Guarantee	Borrowing Interest Rate	Re-lending interest rate
Central Bank of Jordan loans:							
SME's Support programs	16,423,317	110	82	Semi Annual	Financial Solvency	2.5% to 7%	Guaranteed 6.0% to 9.85% Without Guarantee: 6.5% to 10.35%
Main Economic Sectors Support Programs	77,776,741	Based on the periodicity of instalments due			On demand promissory note	Inside the capital city: 1% Outside the capital city: 0.5%	Inside the capital city: 3.75% as a minimum Outside the capital city: 3.25% as a minimum
National program to face COVID-19 pandemic	11,811,711	Based on the periodicity of instalments due			On demand promissory note	0.00%	2.00%
Borrowing / local institutions	134,442,239	24	24	Monthly/Semi annual	Financial Solvency/ Mortgage	4.75% to 7.75%	8.5% to 11%
Borrowing / foreign insinuations	57,078,310	97	97	Quarterly/ Semi annual	Financial Solvency	3.5% to 6.59%	Based on interest rate at the bank
Total	<u>297,532,318</u>						

The maturity dates of funds borrowed from the Central Bank of Jordan range from year 2025 to year 2039.

Borrowed funds from local institutions includes an amount of JD 90 million that were borrowed from Jordan Mortgage Refinance Company and the maturity dates of these borrowed funds range from year 2025 to year 2029.

Borrowed funds with a fixed interest rate amounted to JD 257,243,166 and borrowed funds with a variable interest rate amounted to JD 40,289,152.

The maturity dates of borrowed funds from foreign insinuations range from year 2025 to year 2032.

Borrowed funds during 2024 amounted to JD 173,181,646 and settled borrowed funds amounted to JD 172,738,593 during 2024.

There were no renewed loans during the year 2024.

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

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(15) Income Tax

(a) Income tax provision

The movement on the income tax provision is as follows:

	31 March 2025 (Reviewed)	31 December 2024 (Audited)
	JD	JD
Balance – beginning of the period / year	57,009,998	61,676,475
Income tax paid	(26,093,288)	(81,143,731)
Accrued income tax	17,395,999	75,488,322
Accrued income tax of distribution profits from a subsidiary	-	1,074,500
Currency translation	43,002	(85,568)
Balance – Ending of the Period / Year	48,355,711	57,009,998

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

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

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

	For the Three Months Ended 31 March	
	2025	2024
	(Reviewed)	(Reviewed)
	JD	JD
Provision for income tax for the period	17,395,999	18,664,441
Deferred tax assets for the period	(30,261,993)	(20,739,165)
Amortization of deferred tax assets	34,647,729	23,595,499
Total	21,781,735	21,520,775

(16) Other Liabilities

The details for this item are as follows:

	31 March 2025	31 December 2024
	(Reviewed)	(Audited)
	JD	JD
Accrued interest	36,705,079	37,201,967
Interests and commissions received in advance	4,757,471	4,072,480
Accrued expenses	19,953,277	27,501,207
Certified cheques	34,063,156	35,980,621
Transfers in process	42,212,229	58,931,306
Payment in process	5,716,621	6,066,661
Prizes	3,900,328	1,623,094
Amounts payable to correspondent banks	1,170,181	1,190,552
General management trusts	4,100,863	4,097,211
Dividends payable to shareholders	14,795,515	14,831,183
Accounts payable	6,833,705	6,525,662
Unrealized loss / hedge derivatives	404,528	158,697
Other payable accounts	35,224,938	36,501,562
Provision for indirect facilities' expected credit loss	33,127,111	34,941,999
Others	4,333,549	4,052,251
Total	247,298,551	273,676,453

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

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)						
Balance at the beginning of the period	915,485,306	39,427,046	23,873,054	2,276,449	25,574,062	1,006,635,917
New exposures during the period	286,021,420	4,866,422	16,160	1,406	636	290,906,044
Matured exposures during the period	(205,860,617)	(2,411,152)	(354,148)	(46,566)	(1,969,743)	(210,642,226)
Transferred (from) to stage (1)	1,467,810	316,022	(1,467,810)	(316,022)	-	-
Transferred (from) to stage (2)	(71,909)	(152,597)	389,846	152,597	(317,937)	-
Transferred (from) to stage (3)	(120,000)	-	(209,000)	(20,430)	349,430	-
Effect of the reclassification	(39,800,683)	(5,464,229)	575,050	(175,645)	87,149	(44,778,358)
Adjustments resulted from changes in exchange rate	2,263,324	1,163,785	15,347	243,379	167,567	3,853,402
Balance at the End of the Period	959,384,651	37,745,297	22,838,499	2,115,168	23,891,164	1,045,974,779
For the Year Ended 31 December 2024 (Audited)						
Balance at the beginning of the year	1,074,762,043	54,960,747	33,646,972	4,587,452	17,727,266	1,185,684,480
New exposure during the year	429,615,355	10,247,515	729,726	10,000	274	440,602,870
Matured exposure during the year	(531,074,271)	(10,300,298)	(4,412,681)	(2,130,419)	(646,318)	(548,563,987)
Transferred (from) to stage (1)	471,276	317,214	(471,276)	(290,082)	(27,132)	-
Transferred (from) to stage (2)	(1,132,612)	(354,006)	1,142,612	354,006	(10,000)	-
Transferred (from) to stage (3)	(3,082,446)	(59,171)	(5,549,381)	(274,322)	8,965,320	-
Effect of the reclassification	(51,718,112)	(14,587,368)	(1,191,030)	190,770	(367,739)	(67,673,479)
Adjustments resulted from changes in exchange rate	(2,355,927)	(797,587)	(21,888)	(170,956)	(67,609)	(3,413,967)
Balance at the End of the Year	915,485,306	39,427,046	23,873,054	2,276,449	25,574,062	1,006,635,917

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

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
For the Three-Month Period Ended 31 March 2025 (Reviewed)						
Balance at the beginning of the period	5,644,678	227,059	6,054,519	102,183	22,913,560	34,941,999
Impairment loss on the new facilities	1,506,733	21,291	247	236	-	1,528,507
Reversed from impairment loss on the matured facilities	(1,308,408)	(16,787)	(34,612)	(974)	(1,935,385)	(3,296,166)
Transferred (from) to stage (1)	26,106	24,606	(26,106)	(24,606)	-	-
Transferred (from) to stage (2)	(438)	(593)	254,785	593	(254,347)	-
Transferred (from) to stage (3)	-	-	(11,538)	(228)	11,766	-
Effect on provision as end of the period resulted from reclassification between the three stages during the period	(12,346)	(20,902)	(167,097)	14,198	142,094	(44,053)
Effect of the adjustments	(148,491)	219,996	2,918	6,482	(185,643)	(104,738)
Adjustments resulted from changes in exchange rate	18,211	3,423	2,970	9,579	67,379	101,562
Balance at the End of the Period	5,726,045	458,093	6,076,086	107,463	20,759,424	33,127,111
For the Year Ended 31 December 2024 (Audited)						
Balance at the beginning of the year	10,967,426	255,998	8,120,286	674,312	16,109,187	36,127,209
Impairment loss on the new facilities during the year	2,877,638	47,828	19,486	1,081	-	2,946,033
Reversed from impairment loss on the matured facilities	(3,851,424)	(50,951)	(293,971)	(206,759)	(446,903)	(4,850,008)
Transferred (from) to stage (1)	27,779	38,352	(27,779)	(22,418)	(15,934)	-
Transferred (from) to stage (2)	(11,348)	(3,700)	20,348	3,700	(9,000)	-
Transferred (from) to stage (3)	(2,153,480)	(610)	(1,918,134)	(168,164)	4,240,388	-
Effect on provision as of the end of year resulted from reclassification between the three stages during the year	(12,604)	(34,434)	24,476	18,989	2,543,529	2,539,956
Effect of the adjustments	(2,162,826)	(24,535)	113,120	(170,174)	531,438	(1,712,977)
Adjustments resulted from changes in exchange rate	(36,483)	(889)	(3,313)	(28,384)	(39,145)	(108,214)
Balance at the End of the Year	5,644,678	227,059	6,054,519	102,183	22,913,560	34,941,999

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(17) Expected Credit Losses Expense

The detail of this item is as follows:

	For the Three Months Ended 31 March	
	2025	2024
	(Reviewed)	(Reviewed)
	JD	JD
Balances and deposits at banks and financial institutions	(36,682)	115,238
Financial assets at fair value through other comprehensive income	(29,844)	142,613
Financial assets at amortized cost	(26,935)	(6,653)
Direct credit facilities	3,682,908	4,674,218
Commitments and contingent liabilities	(1,916,450)	80,550
Other assets	(1,820)	(3,238)
	1,671,177	5,002,728

(18) Fair Value Reserve – Net

The details of this item is as follows:

	31 March 2025	31 December 2024
	(Reviewed)	(Audited)
	JD	JD
Balance – beginning of the period/ year	4,904,574	(3,920,263)
Unrealized gain - debt instrument	2,697,914	890,368
Unrealized (loss) gain – equity instrument	(2,239,416)	12,828,800
Deferred tax assets	(675,052)	(566,835)
Deferred tax liabilities	518,673	(4,327,496)
Net change in valuation reserve of financial assets at fair value through comprehensive income after tax	302,119	8,824,837
Balance at the End of the Period/Year	5,206,693	4,904,574

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(19) Retained Earnings

The movement on retained earnings is as follows:

	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Balance – beginning of the period / year	499,963,734	452,965,949
Income for the year	-	147,454,758
Dividends distribution*	-	(78,750,000)
Transferred to reserves	-	(21,706,973)
Balance – End of the Period / Year	499,963,734	499,963,734

* The Shareholders General Assembly, at its ordinary meeting held on 24 April 2025, resolved to distribute cash dividends to shareholders at a rate of 30% of the subscribed and paid-up capital, equivalent to JD 94.5 million.

An amount of JD 6,275,955 is restricted from retained earnings which represents the financial assets revaluation differences in accordance with the instructions of the Jordan Securities Commission and the Central Bank of Jordan as in 31 March 2025 and 31 December 2024.

Retained earnings includes an amount of JD 614,348 which represents the effect of early implementation of the IFRS (9) as in 31 March 2025 and 31 December 2024. This amount may not be used except for the amounts actually realized from sale.

An of JD 112,103,295 is restricted from retained earnings which represents deferred tax assets against capitalization or distribution only to the extent if actually recognized in accordance with the instructions of the Central Bank of Jordan and the Jordan Securities Commission. (JD 117,030,396 as of 31 December 2024).

Retained earnings includes a restricted amount of JD 503,395 which represents the gain from the valuation of foreign currencies at the International Bank for Trade and Finance /Syria for the current period and the prior years. (JD 447,748 as of 31 December 2024).

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(20) Interest Income

The details of this item are as follows:

	For the Three Months Ended 31 March	
	2025	2024
	(Reviewed)	(Reviewed)
	JD	JD
Direct Credit Facilities at amortized cost:		
Individual retail customer:		
Overdraft	87,892	104,607
Loans and discounted bills	21,782,316	25,083,918
Credit cards	800,986	759,701
Real estate loans	27,652,207	26,967,310
Large corporates		
Overdraft	4,863,385	4,992,324
Loans and discounted bills	24,626,098	26,743,907
SMEs		
Overdraft	1,897,204	2,732,578
Loans and discounted bills	5,715,984	6,443,286
Government and Public Sector	11,481,008	10,190,102
Balances at central banks	1,749,294	1,443,866
Balances and deposits at banks and financial institutions	3,799,062	3,751,654
Financial assets at amortized cost	39,087,720	35,714,648
Financial assets at fair value through other comprehensive income	4,824,923	4,430,464
	148,368,079	149,358,365

(21) Interest Expense

The details of this item are as follows:

	For the Three Months Ended 31 March	
	2025	2024
	(Reviewed)	(Reviewed)
	JD	JD
Banks and financial institutions deposits	10,460,287	13,165,422
Customers deposits:		
Current accounts and demand deposits	1,419,635	1,004,138
Saving deposits	979,171	942,353
Time and notice deposits	30,389,482	29,959,758
Certificates of deposits	2,960,405	3,090,800
Cash margins	1,554,212	1,356,523
Borrowed funds	3,109,277	3,314,541
Deposits insurance fees	1,498,018	1,249,901
Lease liability	494,065	376,305
	52,864,552	54,459,741

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

The details of this item are as follows:

	Realized		Unrealized		Dividends	Total
	Gain	(Loss)	Gain	(Loss)	Received	
	JD	JD	JD	JD	JD	
For the Three-Month Period Ended 31 March 2025 (Reviewed)						
Corporate shares	-	-	155,834	-	-	155,834
Direct credit facilities	-	-	-	-	-	-
Total	-	-	155,834	-	-	155,834
For the Three-Month Period Ended 31 March 2024 (Reviewed)						
Corporate shares	-	(3,251)	47,644	-	19,710	64,103
Direct credit facilities	-	-	339,854	-	-	339,854
Total	-	(3,251)	387,498	-	19,710	403,957

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

The details of this item are as follows:

	For the Three Months Ended 31 March	
	2025	2024
	(Reviewed)	(Reviewed)
	JD	JD
Profit for the period attributable to shareholders'	39,506,061	37,308,322
Weighted average number of shares	315,000,000	315,000,000
Basic and diluted earnings per share attributable to the shareholders of the Bank	0.125	0.118

(24) Cash and Cash Equivalents

This item consists of the following:

	For the Three Months Ended 31 March	
	2025	2024
	(Reviewed)	(Reviewed)
	JD	JD
Cash and balances with central banks maturing within 3 months	603,559,099	567,288,642
Add: Balances with banks and financial institutions maturing within 3 months	184,187,525	271,220,638
(Less): Banks and financial institutions deposits maturing within 3 months	(748,280,204)	(777,365,543)
	39,466,420	61,143,737

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(25) Capital Adequacy

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

	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Common Equity Tier 1 Capital		
Paid-in capital	315,000,000	315,000,000
Retained earnings	398,070,037	398,125,685
Other comprehensive income items	(124,678,415)	(128,438,261)
Net fair value reserve	5,206,693	4,904,574
Foreign currency translation reserve	(129,885,108)	(133,342,835)
Share premium	328,147,537	328,147,537
Statutory reserve	317,875,934	317,875,934
Other reserve	11,870,335	11,870,335
Non-controlling interest	18,026,263	18,077,969
Condensed gains after tax and expected distribution value	15,881,062	-
Total capital for ordinary shares	1,280,192,753	1,260,659,199
Regulatory amendments (Propositions of the capital)	(175,362,676)	(179,108,962)
Goodwill and intangible assets	(20,138,628)	(20,928,700)
Deferred tax assets	(112,103,295)	(117,030,396)
Investments in capital of non-consolidated subsidiaries	-	-
Mutual investments in banks' capital, financial companies, and insurance companies Within the CET1	(43,120,753)	(41,149,866)
Net ordinary shareholder's equity	1,104,830,077	1,081,550,237
Non-controlling Interest	3,181,105	3,190,230
Total additional capital	3,181,105	3,190,230
Net Additional Capital	3,181,105	3,190,230
Net additional capital Tier 1	1,108,011,182	1,084,740,467
Tier 2 Capital		
Expected credit losses provision for the first stage – does not exceed 1.25% of the assets weighted credit risks	51,020,117	62,232,741
Non-controlling interest	4,241,474	4,253,640
Total Capital	55,261,591	66,486,381
Regulatory amendments (Propositions of the capital)		
Investments in the capital of non-consolidated subsidiaries with the bank	-	-
Net additional capital Tier 2	55,261,591	66,486,381
Regulatory capital	1,163,272,773	1,151,226,848
Total Risk weighted assets	6,366,356,874	6,204,011,168
Capital Adequacy ordinary shareholders (CET1) Ratio %	17.35%	17.43%
Capital Adequacy Tier 1 Ratio %	17.40%	17.48%
Capital Adequacy Ratio %	18.27%	18.56%

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(26) Related Party Transactions

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

	Related Party				Total	
	Major Shareholders	Subsidiaries*	Board of Directors and their related	Executive Management and their related	31 March 2025 (Reviewed)	31 December 2024 (Audited)
	JD	JD	JD	JD	JD	JD
Financial position items						
Total deposits with related parties	20,337,080	70,326,651	-	-	90,663,731	116,076,057
Total deposits from related parties	736,261,938	81,960,822	2,569,525	3,582,006	824,374,291	966,630,370
Loans and advances granted to related parties	53,786,358	2,176,415	833,756	2,547,307	59,343,836	55,873,339
Loans and advances granted from related parties	-	742,034	-	-	742,034	971,115
Financial assets at fair value through other comprehensive income	3,427,306	-	-	-	3,427,306	3,377,605
Items off-statement of financial position						
Letters of guarantees and credits	16,001,176	3,499,996	-	-	19,501,172	13,055,386
Forward foreign currency contracts	63,579,962	-	-	-	63,579,962	73,013,012

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

	Related Party				Total	
					For the Three Months	
					Ended 31 March	
	Major Shareholders	Subsidiaries*	Board of Directors and their related	Executive Management and their related	2025 (Reviewed)	2024 (Reviewed)
	JD	JD	JD	JD	JD	JD
Statement of Profit or Loss items						
Interest and commissions income	840,239	665,632	12,380	24,576	1,542,827	2,394,713
Interest and commissions expense	9,089,738	692,830	23,856	24,710	9,831,134	12,654,396
Rent income	-	41,319	-	-	41,319	39,250

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

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

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

	For the Three Months	
	Ended 31 March	
	2025 (Reviewed)	2024 (Reviewed)
	JD	JD
Salaries, bonuses, and other benefits	1,861,003	1,671,188
Salaries, bonuses, and other benefits/ Subsidiaries	1,274,525	1,081,438

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(27) Segment Analysis

Information on the Bank Activities:

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

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

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

							Total	
							For the Three Months	
							Ended 31 March	
							2025	2024
							(Reviewed)	(Reviewed)
	Retail	Corporate	Corporate	Treasury	Others	Elimination	JD	JD
	JD	JD	Finance	JD	JD	JD		
	JD	JD	JD	JD	JD	JD		
Gross Income	74,443,310	58,135,678	3,356,212	59,402,642	2,564,777	(31,955,047)	165,947,572	165,906,943
Allowance for expected credit loss for the period	2,901,146	(3,584,821)	(1,080,962)	93,460	-	-	(1,671,177)	(5,002,728)
Segment results	31,769,675	18,191,982	1,267,037	10,276,176	2,564,777	-	64,069,647	62,825,884
Unallocated expenses							(2,280,083)	(2,881,155)
Income before Tax							61,789,564	59,944,729
Income Tax							(21,781,735)	(21,520,775)
Profit for the Period							40,007,829	38,423,954

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	Retail	Corporate	Corporate Finance	Treasury	Others	Elimination	Total	
							31 March 2025	31 December 2024
							(Reviewed)	(Audited)
	JD	JD	JD	JD	JD	JD	JD	JD
Segment Assets	4,591,722,896	3,068,393,176	87,053,549	4,001,797,139	1,629,750,961	-	13,378,717,721	13,117,907,334
Elimination of assets between segments	(2,718,669,484)	-	-	(709,097,894)	(815,709,454)	-	(4,243,476,832)	(4,008,202,247)
Unallocated assets on segments							112,103,295	117,030,396
Total Assets						-	9,247,344,184	9,226,735,483
Segment Liabilities	4,561,740,440	3,146,318,969	85,637,067	3,930,892,530	306,910,107	-	12,031,499,113	11,819,855,522
Elimination of liabilities between segments	-	(1,179,253,914)	(20,706,706)	(3,043,516,212)	-	-	(4,243,476,832)	(4,008,202,247)
Unallocated liabilities							10,831,338	11,350,011
Total Liabilities							7,798,853,619	7,823,003,286
							Total	
							For the Three Months Ended 31 March	
							2025	2024
							(Reviewed)	(Reviewed)
							JD	JD
Capital expenditures							5,255,201	5,238,298
Depreciation and amortization							6,882,942	6,599,494

(28) Commitments and Contingent Liabilities:

This item consists of the following:

	31 March 2025 (Reviewed) JD	31 December 2024 (Audited) JD
Letters of credit	347,728,947	346,691,474
Acceptances	131,274,136	95,387,519
Guarantees:		
- Payment	189,416,871	183,032,027
- Performance bonds	225,181,757	207,171,031
- Other	82,904,624	105,033,841
Forward foreign currency contracts	411,231,465	401,064,283
Currency swap contracts	44,450,000	44,450,000
Un-utilized direct credit facilities ceilings	574,141,885	652,403,044
Total	<u>2,006,329,685</u>	<u>2,035,233,219</u>

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

Lawsuits raised against the Bank amounted to JD 37.2 million at of 31 March 2025 (JD 31.4 million as at 31 December 2024). In the opinion of the Bank's management and legal advisor, no liabilities will arise therefrom that exceed the booked provision of JD 7.8 million as at 31 March 2025 (JD 8.0 million at of 31 December 2024).

The lawsuits raised by the Bank against others amounted to JD 677.7 million as at 31 March 2025 (JD 651.5 million as at 31 December 2024).

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(30) Fair Value Hierarchy

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

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

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

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

	<u>Level (1)</u>	<u>Level (2)</u>	<u>Level (3)</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
31 March 2025 (Reviewed)				
Financial assets:				
Financial assets at fair value through other comprehensive income	392,957,559	-	57,734,456	450,692,015
Financial assets at fair value through profit or loss	4,563,815	-	-	4,563,815
Total	<u>397,521,374</u>	<u>-</u>	<u>57,734,456</u>	<u>455,255,830</u>
31 December 2024 (Audited)				
Financial assets:				
Financial assets at fair value through other comprehensive income	390,043,218	-	55,169,584	445,212,802
Financial assets at fair value through profit or loss	4,407,981	-	-	4,407,981
Total	<u>394,451,199</u>	<u>-</u>	<u>55,169,584</u>	<u>449,620,783</u>