

JORDAN INVESTMENT TRUST COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (UNAUDITED)

30 JUNE 2025

**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO THE BOARD OF DIRECTORS OF JORDAN INVESTMENT TRUST COMPANY
AMMAN - JORDAN**

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Jordan Investment Trust Company (Public shareholding Company) (“the Company”) and its subsidiaries (together referred to as the “Group”) as of 30 June 2025 comprising of interim condensed consolidated statement of financial position as of 30 June 2025, interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity, interim condensed consolidated statement of cash flows for the six months period then ended and explanatory notes. The Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS (34). 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 information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

Amman – Jordan
27 July 2025

ERNST & YOUNG
Amman - Jordan

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF 30 JUNE 2025

	<u>Notes</u>	30 June 2025 JD (Unaudited)	31 December 2024 JD (Audited)
<u>ASSETS</u>			
Cash and bank balances		263,677	95,382
Financial assets at fair value through profit or loss		2,158,643	2,645,919
Financial assets at fair value through other comprehensive income		6,120,426	5,544,871
Accounts receivable, net		117,568	111,336
Investment in an associate	4	11,287,060	11,138,828
Other current assets		587,491	360,064
Property and equipment		2,161,788	2,168,451
Investment properties		11,474,314	11,522,587
Total Assets		34,170,967	33,587,438
<u>LIABILITIES AND EQUITY</u>			
Liabilities			
Loans	9	1,072,896	1,217,983
Payables to financial brokerage customers		61,187	73,905
Other current liabilities		1,556,845	1,550,790
Income tax provision		39,147	27,458
Total Liabilities		2,730,075	2,870,136
Equity			
Shareholders' equity			
Paid-in capital	1	27,270,078	27,270,078
Statutory reserve		1,452,237	1,452,237
Fair value reserve		999,523	344,574
Other reserves		(19,447)	(19,447)
Retained earnings		312,526	174,238
Net shareholders' equity		30,014,917	29,221,680
Non-controlling interests		1,425,975	1,495,622
Total Equity		31,440,892	30,717,302
Total Liabilities and Equity		34,170,967	33,587,438

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

	Notes	For the three months ended 30 June		For the six months ended 30 June	
		2025	2024	2025	2024
		JD	JD	JD	JD
Revenues -					
Gains from financial assets	5	272,144	190,840	454,170	269,907
Brokerage commissions		2,218	3,087	7,864	5,401
The Group's share of profits from an associate	4	-	176,665	148,232	849,935
Rental income		106,735	88,273	219,062	156,032
Other revenues		4,561	1,314	4,561	3,308
Net revenues		<u>385,658</u>	<u>460,179</u>	<u>833,889</u>	<u>1,284,583</u>
Interest and commissions		(32,345)	(27,037)	(135,798)	(46,376)
Administrative expenses		(234,934)	(180,298)	(443,920)	(357,570)
Amortization of deferred tax assets		-	-	-	(1,000)
Depreciation and amortization		<u>(45,794)</u>	<u>(40,875)</u>	<u>(92,320)</u>	<u>(78,305)</u>
Profit for the period before income tax		72,585	211,969	161,851	801,332
Income tax (expense) surplus	8	<u>(162)</u>	<u>32,996</u>	<u>(21,122)</u>	<u>(44,263)</u>
Profit for the period		<u><u>72,423</u></u>	<u><u>244,965</u></u>	<u><u>140,729</u></u>	<u><u>757,069</u></u>
Attributable to:					
Shareholders of the Company		74,893	246,738	145,633	761,363
Non-controlling interests		<u>(2,470)</u>	<u>(1,773)</u>	<u>(4,904)</u>	<u>(4,294)</u>
		<u>72,423</u>	<u>244,965</u>	<u>140,729</u>	<u>757,069</u>
		<u>JD/ Fils</u>	<u>JD/ Fils</u>	<u>JD/ Fils</u>	<u>JD/ Fils</u>
Basic and diluted earnings per share from profit for the period		<u>0/002</u>	<u>0/009</u>	<u>0/005</u>	<u>0/028</u>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

	For the three months ended 30 June		For the six months ended 30 June	
	2025	2024	2025	2024
	JD	JD	JD	JD
Profit for the period	72,423	244,965	140,729	757,069
Other comprehensive income items				
Add: other comprehensive income items that will not be reclassified to income statement in subsequent periods (net of tax):				
Change in fair value of financial assets at fair value through other comprehensive income	106,562	(180,164)	647,604	(283,872)
Total comprehensive income for the period	<u>178,985</u>	<u>64,801</u>	<u>788,333</u>	<u>473,197</u>
Attributable to:				
Shareholders of the Company	181,455	66,574	793,237	477,491
Non-controlling interests	<u>(2,470)</u>	<u>(1,773)</u>	<u>(4,904)</u>	<u>(4,294)</u>
	<u>178,985</u>	<u>64,801</u>	<u>788,333</u>	<u>473,197</u>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

	Attributable to equity shareholders of the parent							
	Paid-in capital	Statutory reserve	Fair value reserve	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
	JD	JD	JD	JD	JD	JD	JD	JD
For the six months period ended 30 June 2025								
Balance as at 1 January 2025	27,270,078	1,452,237	344,574	(19,447)	174,238	29,221,680	1,495,622	30,717,302
Total comprehensive income for the period	-	-	647,604	-	145,633	793,237	(4,904)	788,333
Loss on sale of financial assets through other comprehensive income	-	-	7,345	-	(7,345)	-	-	-
Acquisition of non-controlling interests	-	-	-	-	-	-	(64,743)	(64,743)
Balance as of 30 June 2025	<u>27,270,078</u>	<u>1,452,237</u>	<u>999,523</u>	<u>(19,447)</u>	<u>312,526</u>	<u>30,014,917</u>	<u>1,425,975</u>	<u>31,440,892</u>
For the six months period ended 30 June 2024								
Balance as at 1 January 2024	27,270,078	1,452,237	502,720	(19,447)	(483,473)	28,722,115	1,521,988	30,244,103
Total comprehensive income for the period	-	-	(283,872)	-	761,363	477,491	(4,294)	473,197
Gain on sale of financial assets through other comprehensive income	-	-	(358)	-	358	-	(1,770)	(1,770)
Balance as of 30 June 2024	<u>27,270,078</u>	<u>1,452,237</u>	<u>218,490</u>	<u>(19,447)</u>	<u>278,248</u>	<u>29,199,606</u>	<u>1,515,924</u>	<u>30,715,530</u>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

	Notes	30 June 2025 JD	30 June 2024 JD
<u>OPERATING ACTIVITIES</u>			
Profit for the period before income tax expense		161,851	801,332
Adjustments:			
Depreciation and amortization		92,320	78,305
Change in fair value of financial assets at fair value through profit or loss	5	(12,844)	80,645
The Group's share of profit from an associate	4	(148,232)	(849,935)
Interest and commission		135,798	46,376
Gain on sale of property and equipment		-	(1,900)
Amortization of deferred tax assets		-	1,000
Dividends income from financial assets at fair value through other comprehensive income	5	(458,799)	(350,552)
Changes in working capital			
Financial assets at fair value through profit or loss		482,647	-
Accounts receivable and other current assets		(233,659)	(158,390)
Accounts payable and other current liabilities		(6,663)	513,688
Income tax paid	8	(9,433)	(9,625)
Net cash flows from operating activities		<u>2,986</u>	<u>150,944</u>
<u>INVESTING ACTIVITIES</u>			
Purchase of property and equipment		(37,384)	-
Proceeds from sale of property and equipment		-	1,900
Purchase of investment properties		-	(1,357,788)
Loss on sale of financial assets through other comprehensive income		(7,345)	(358)
Gain on sale of financial assets through profit or loss		17,473	-
Proceeds from sale of financial assets through other comprehensive income		79,394	19,086
Purchase of financial assets through other comprehensive income		-	(96)
Dividends income from financial assets at fair value through other comprehensive income received	5	458,799	350,552
Net cash flows from (used in) investing activities		<u>510,937</u>	<u>(986,704)</u>
<u>FINANCING ACTIVITIES</u>			
Bank loans		(145,087)	954,000
Interest paid		(135,798)	(46,376)
Acquisition of non-controlling interests		(64,743)	(1,770)
Net cash flows (used in) from financing activities		<u>(345,628)</u>	<u>905,854</u>
Net increase in cash and cash equivalents		168,295	70,094
Cash and cash equivalents at beginning of the period		95,382	131,958
Cash and cash equivalents at end of the period		<u>263,677</u>	<u>202,052</u>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025 (UNAUDITED)

(1) GENERAL

Jordan Investment Trust was established as a Public Shareholding Company on 23 April 1998 with an authorized capital of JD 20,000,000 divided into 20,000,000 shares, at a par value of 1 JD each. Several amendments to the capital have been made over the years bringing the authorized and paid-in capital to JD 27,270,078.

The Company's main objectives are to invest in all available investment opportunities in the industrial, agricultural, financial, real estate, tourism and services sectors, particularly the purchase and acquisition of stocks, shares, real estate and bonds and portfolio management, it also provides advisory services and capital market operations that support and enhance investment, as well as mediating and organizing capital financing transactions for the purposes of establishing, expanding and developing companies, including undertakings to issue stocks, bonds and debentures, or participating in joint ventures aiming to undertake such undertakings.

The Company's headquarters are located in Jabal Amman, Amman, The Hashemite Kingdom of Jordan.

The shares of Jordan Investment Trust Company are listed in Amman Stock Exchange.

One of the primary objectives of the subsidiaries is to invest in all available opportunities of investment.

The financial statements were authorized for issuance by the Board of Directors on 27 July 2025.

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

The interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard No. (34) "Interim Financial Reporting".

The financial statements are prepared under the historical cost convention except for the financial assets at fair value through profit or loss and the financial assets at fair value through other comprehensive income which have been measured at fair value at the interim condensed consolidated financial statements date.

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025 (UNAUDITED)

The interim condensed consolidated financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and should be read in conjunction with the Group's annual financial statements as at 31 December 2024. In addition, the results for the six months ended 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The interim condensed consolidated financial statements have been presented in Jordanian Dinars which is the functional currency of the Group.

(2-2) BASIS OF CONSOLIDATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements comprise the financial statements of Jordan Investment Trust Company (the "Company") and the following subsidiaries (collectively referred to as the "Group") as at 30 June 2025 and 31 December 2024:

Company's name	Country of incorporation	Ownership percentage	Capital	
			30 June 2025	31 December 2024
		%	JD (Unaudited)	JD (Audited)
Medical Clinics – Limited Liability Company	Jordan	100	1,958,843	1,958,843
Imcan for Financial Services	Jordan	100	1,332,719	1,332,719
	British Virgin			
Akar Limited Company	Islands	100	-	300,000
Amwaj International for Financial Investments	Jordan	100	60,000	60,000
Mazaya Financial for Financial Investments	Jordan	100	60,000	60,000
Burhan Al-Thiqa for Financial Investments	Jordan	100	60,000	60,000
Knowledge Bases for Financial Investments	Jordan	100	60,000	60,000
Al Rafah for Financial Investments	Jordan	100	60,000	60,000
Trust and Sham for Financial Investments	Jordan	100	81,000	81,000
Al Sahel for Financial Investments	Jordan	100	60,000	60,000
Zohoor Al-Thiqa for Real Estate	Jordan	100	50,000	50,000
Al Olbah Real Estate	Jordan	100	50,000	50,000
Al Tawon for Real Estate Management	Jordan	100	10,000	10,000
Al-Ihdathiat Real Estate Company	Jordan	63.35	2,891,935	4,486,627
Trust and Dubai Investment	Jordan	100	50,000	50,000

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the interim condensed consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets, liabilities, non- controlling interest and other components of equity, while any resultant gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

(2-3) CHANGES IN ACCOUNTING POLICIES

The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2024 except for the adoption of new standards effective as of 1 January 2025 shown below:

Lack of exchangeability - Amendments to IAS 21

The amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 January 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments did not have a material impact on the Group's interim condensed consolidated financial statements.

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025 (UNAUDITED)

(3) SEGMENT INFORMATION

Segment information for the basic sectors

For management purposes, the Group's activities are divided into two main business segments:

Financial investments: These include trading in stocks, deposits, investments in affiliated companies and safekeeping deposits at banks and acting as a custodian.

Investment properties: These include real estate and plots of land owned by the Group for leasing and investment purposes.

These segments form the basis on which the Group reports its main business segment information.

The following is the business segment information:

	Financial investments	Investment properties	Others	Total
	JD'000	JD'000	JD'000	JD'000
				(Unaudited)
For the six months ended 30 June 2025 –				
(Unaudited)				
Net segment revenues	610	219	5	834
Distributed expenses	(227)	(47)	(398)	(672)
Profit (loss) before income tax expense for the period	383	172	(393)	162
Income tax expense				(21)
Profit for the period				141

For the six months ended 30 June 2024 –

(Unaudited)

Net segment revenues	1,125	156	3	1,284
Distributed expenses	(342)	(46)	(95)	(483)
Profit (loss) before income tax expense for the period	783	110	(92)	801
Income tax expense				(44)
Income for the period				757

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025 (UNAUDITED)

	Financial investments	Investment properties	Others	Total
	JD'000	JD'000	JD'000	JD'000
30 June 2025 (Unaudited)				
Assets and Liabilities				
Segment's assets	21,992	11,474	705	<u>34,171</u>
Segment's liabilities	(1,428)	(71)	(1,231)	<u>2,730</u>

	Financial investments	Investment properties	Others	Total
	JD'000	JD'000	JD'000	JD'000
30 June 2024 (Unaudited)				
Assets and Liabilities				
Segment's assets	21,094	11,599	649	<u>33,342</u>
Segment's liabilities	(1,363)	(71)	(1,193)	<u>2,627</u>

(4) INVESTMENT IN AN ASSOCIATE

This item represents the following:

	Ownership percentage	Country of incorporation	Nature of activity	30 June 2025	31 December 2024
	%			JD (Unaudited)	JD (Audited)
First Education Holding (FEH) *	31.6	Bahrain	Education	<u>11,287,060</u>	<u>11,138,828</u>

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025 (UNAUDITED)

The movement on the investment in an associate during the period / year is as follows:

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	11,138,828	10,071,691
Group's share from associate's profit	148,232	1,067,137
Balance at the end of the period / year	11,287,060	11,138,828

* The First Education Holding (FEH) Company has decided to reduce its capital by USD 12 million in exchange for signing Shareholder exit agreement. The agreement was signed on 22 May 2025, and stipulates that Jordan Investment Trust Public Shareholding Company will reclaim its stake in the investment in exchange for USD 15,524,174.

The procedures for implementing the terms of the agreement have been initiated. However, the procedures have not been completed until the date of these interim condensed consolidated financial statements.

(5) GAINS FROM FINANCIAL ASSETS

	For the six months ended on	
	30 June 2025	30 June 2024
	JD	JD
	(Unaudited)	(Unaudited)
Realized (losses) gains	(17,473)	-
Dividends from financial assets at fair value through other comprehensive income	458,799	350,552
Change in fair value of financial assets through profit or loss	12,844	(80,645)
	454,170	269,907

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025 (UNAUDITED)

(6) CONTINGENT LIABILITIES

The Group has potential obligations as of the date of the Financial Statements, including a bank guarantee amounting to JD 1,300,000 as of 30 June 2025 (31 December 2024: JD 1,300,000) for the benefit of the Jordan Securities Commission in accordance with the Jordan Securities Commission Law No. 76 of 2007, and a bank guarantee for the benefit of the Securities Depository Center amounted to JD 150,000 as of 30 June 2025 (31 December 2024: JD 150,000) with cash margins of JD 10,000 as of 30 June 2025 (30 June 2024: 10,000).

(7) OFF-BALANCE SHEET ITEMS

The Group holds investments for others amounting to JD 738,613 as of 30 June 2025 (31 December 2024: JD 772,969).

(8) INCOME TAX

The movement on the income tax provision during the period / year is as follows:

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	27,458	9,772
Income tax of the period / year	21,122	27,311
Income tax paid during the period / year	(9,433)	(9,625)
Balance at the end of the period / year	<u>39,147</u>	<u>27,458</u>

The provision for income tax was calculated by the Group for the period ended on 30 June 2025 and 31 December 2024 in accordance with the Income tax law No. (34) of 2014 and its amendments.

Jordan Investment Trust Company submitted its income tax returns for the years from 2020 until 2024. The Income and Sales Tax Department did not review these tax returns up to the date of these financial statements. A final settlement was reached with the Income and Sales Tax Department up to the year 2019.

JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025 (UNAUDITED)

(9) LOANS

This item represents the following:

	Loan installments		30 June	31 December
	Short-term	Long-term	2025	2024
	JD	JD	JD	JD
			(Unaudited)	(Audited)
Bank of Jordan	-	-	-	54,444
Capital Bank	85,325	845,481	930,806	1,008,000
Tamkeen Leasing Company	29,433	112,657	142,090	155,539
	<u>114,758</u>	<u>958,138</u>	<u>1,072,896</u>	<u>1,217,983</u>

Bank of Jordan Loan

On 2 October 2018, a loan agreement was signed with Bank of Jordan granting the Group a loan in the amount of JD 540,000 with an annual interest rate of 10%. The loan is payable after a grace period of 5 months in 60 monthly installments of JD 9,000 each, starting on 21 April 2019 until full repayment. The loan is secured by the mortgage of the property owned by Al Tawon for Real Estate Management Company (a subsidiary) with a mortgage value of JD 900,000.

Capital Bank of Jordan Loan

On 25 February 2024, a loan agreement was signed with Capital Bank of Jordan granting the Group a loan in the amount of JD 1,008,000 with an annual interest rate of 6,60%. The loan is repayable in 7 monthly installments of JD 150 thousand including interest, starting on 31 March 2025 except for the last installment amounting to the remaining loan amount. The loan is used to finance an investment property for Trust and Sham Financial Investments (a subsidiary), and the property remains mortgaged to the bank until the loan is repaid.

Tamkeen Leasing Loan

On 9 July 2024, a financial leasing agreement was signed with Tamkeen Leasing Company to purchase property and equipment for an amount of JD 168,200. The agreement is repayable in 59 equal monthly installments of JD 3,742 per installment including interest, starting on 5 August 2024 until full repayment, the property and equipment purchased are secured by a mortgage.

(10) RELATED PARTIES BALANCES AND TRANSACTIONS

Related parties' transactions represent the transactions made with associated companies, major shareholders, directors, and key management personnel of the Group, and entities which have main controlling shareholders. Pricing policies and terms of the transactions with related parties are approved by the Group's management.

Executive management's compensations and remunerations

The remuneration of executive management of the Group was as follows:

	For the six months ended on	
	30 June	30 June
	2025	2024
	JD	JD
	(Unaudited)	(Unaudited)
Salaries and benefits	<u>121,941</u>	<u>119,015</u>