

Jordan French Insurance Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial
Statements (Unaudited) and The Independent
Auditor's Review Report
For the three-months ended March 31, 2026

Jordan French Insurance Company
(Public Shareholding Limited Company)
Amman- The Hashemite kingdom of Jordan
Interim Condensed Consolidated Financial Statements (Unaudited)
and Independent Auditor’s Review Report
For the three-months ended March 31, 2026

Table of Content

	<u>Page</u>
Independent Auditor’s Review Report	1
Interim Condensed Consolidated Statement of Financial Position (Unaudited) as of March 31, 2026	2
Interim Condensed Consolidated Statement of Profit or Loss (Unaudited) For the three-months ended March 31, 2026	3
Interim Condensed Consolidated Statement of Other Comprehensive Income (Unaudited) For the three-months ended March 31, 2026	4
Interim Condensed Consolidated Statement of Changes in Shareholders’ Equity (Unaudited) For the three-months ended March 31, 2026	5
Interim Condensed Consolidated Statement of Cash Flows (Unaudited) For the three-months ended March 31, 2026	6
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited) For the three-months ended March 31, 2026	7-29

Independent Auditors' Review Report

To, The Shareholders
Jordan French Insurance Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **Jordan French Insurance Company (“the Company”)** as of March 31, 2026 and the interim condensed consolidated statements of profit or loss, the interim condensed consolidated statement of other comprehensive income, the interim condensed consolidated changes in shareholders' equity, and the interim condensed consolidated statement of cash flows for the three months period then ended and a summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard (“IAS”) 34, “Interim Financial Reporting”. 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 International Standard on Review Engagements (2410) “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim condensed consolidated 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.

Emphasis of Matter

Without qualifying our opinion, we drew the attention to company's solvency margin as of March 31, 2026, as it falls below the regulatory threshold of 150% set by the Central Bank of Jordan.

Conclusion

Nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements for the period ended March 31, 2026 are not prepared in all material respects, in accordance with IAS (34) “Interim Financial Reporting” as endorsed in the Hashemite Kingdom of Jordan.

Other Matter

The company has not obtained the approval of the Central Bank of Jordan on the consolidated financial statements for the financial year ended December 31, 2025 to date.

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

Date: April 29, 2026

Amman – Jordan



Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Financial Position (Unaudited)
As of March 31, 2026
(Jordanian Dinars)

	Note	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Assets</u>			
Deposits at banks, net	5	16,631,209	15,131,209
Financial assets at fair value through profit or loss statement	6	285,057	286,348
Financial assets at fair value through other comprehensive income	7	2,554,638	2,479,244
Financial assets at amortized cost	8	3,076,812	3,137,794
Investment properties	9	4,611,881	4,797,870
Other investments	10	284,909	203,063
Total investments		27,444,506	26,035,528
Cash on hand and at banks	11	1,194,417	1,317,279
Reinsurance contract assets held, net	13	1,472,842	2,416,633
Deferred tax assets	14	3,258,269	3,319,162
Property and equipment, net		1,429,172	1,456,485
Intangible assets, net		62,066	68,353
Notes receivable and cheques under collection non-insurance related	15	5,323,542	6,219,354
Accounts Receivable – non-insurance related	16	1,034,322	997,227
Other assets		840,816	960,057
Total Assets		42,059,952	42,790,078
<u>Liabilities and Shareholders' Equity</u>			
<u>Liabilities</u>			
Insurance contract liabilities	12	22,309,726	20,619,273
Total insurance contract liabilities		22,309,726	20,619,273
Due to banks	18	1,285,543	1,223,774
Accounts payable – non-insurance related	17	3,559,599	3,806,722
Provision for income tax	14	281,480	264,276
Other provisions		80,258	30,376
Deferred tax liabilities	14	529,048	501,789
Other liabilities	19	729,910	1,788,907
Total liabilities		28,775,564	28,235,117
<u>Shareholders' Equity</u>			
Authorized and paid-up share capital	20	9,100,000	9,100,000
Treasury Shares		(12,000)	(12,000)
Statutory reserve	21	2,275,000	2,275,000
Fair value reserve	22	9,799	(9,705)
Accumulated loss	23	(3,720,534)	(2,283,733)
Total equity attributable to the company's shareholders		7,652,265	9,069,562
Non-controlling equity	24	5,632,123	5,485,399
Total Shareholders' Equity		13,284,388	14,554,961
Total Liabilities and Shareholders' Equity		42,059,952	42,790,078

The accompanying notes from 1 to 34 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Profit or Loss (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

	<u>Note</u>	<u>March 31, 2026 (Unaudited)</u>	<u>March 31, 2025 (Unaudited)</u>
<u>Revenues:</u>			
Insurance contract revenues	25	7,843,583	9,012,843
Insurance contract expenses	26	(8,023,588)	(8,456,347)
Insurance contract operations results		<u>(180,005)</u>	<u>556,496</u>
Reinsurance contracts revenues		(490,387)	256,486
Reinsurance contracts expenses		<u>(625,004)</u>	<u>(755,615)</u>
Reinsurance contracts operations results		<u>(1,115,391)</u>	<u>(499,129)</u>
Net insurance operations results		<u>(1,295,396)</u>	<u>57,367</u>
Finance expenses - insurance contracts	27	(232,349)	(239,278)
Finance revenues – reinsurance contracts	28	42,483	22,232
Net financing results of insurance operations		<u>(189,866)</u>	<u>(217,046)</u>
Interest income		227,217	168,059
Company's share of the results of associate companies' operations		-	(21,065)
Net profit from financial assets and investments	29	42,464	60,648
Other revenues		<u>718,268</u>	<u>7,875</u>
Total revenue		<u>987,949</u>	<u>215,517</u>
Unallocated general and administrative expenses		(694,989)	(246,033)
Unallocated depreciation and amortization		<u>(3,975)</u>	<u>(5,725)</u>
Total expenses		<u>(698,964)</u>	<u>(251,758)</u>
Loss for the period before income tax		<u>(1,196,277)</u>	<u>(195,920)</u>
Income tax expense	14	(150,680)	(151,226)
Loss for the period		<u>(1,346,957)</u>	<u>(347,146)</u>
Attributable to:			
Shareholders' equity		(1,436,801)	(346,545)
Non-controlling equity		<u>89,842</u>	<u>(601)</u>
		<u>(1,346,959)</u>	<u>(347,146)</u>
		<u>(Fils / Dinar)</u>	<u>(Fils / Dinar)</u>
Basic and diluted loss per share for the period	30	<u>(0.158)</u>	<u>(0.038)</u>

The accompanying notes from 1 to 34 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Other Comprehensive Income (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

	<u>Note</u>	<u>March 31, 2026</u> <u>(Unaudited)</u>	<u>March 31, 2025</u> <u>(Unaudited)</u>
Loss for the period		(1,346,957)	(347,146)
Add: Other comprehensive income items that will not be reclassified to profit or loss in subsequent period:			
Change in the fair value of financial assets through other comprehensive income			
Attributable to:			
Shareholders' Equity	22	19,504	99,656
Non-controlling equity		<u>56,880</u>	<u>-</u>
		<u>76,384</u>	<u>99,656</u>
Total Other Comprehensive Income for the period			
And it returns to:			
Shareholders' Equity		(1,417,297)	(246,889)
Non-controlling equity		<u>146,724</u>	<u>(601)</u>
		<u>(1,270,573)</u>	<u>(247,490)</u>

The accompanying notes from 1 to 34 are an integral part of these condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Changes in Shareholders' Equity (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

					Accumulated loss					
	Authorized and paid-up share capital	Treasury Shares	Statutory Reserve	Fair Value Reserve	Realizable	Un Realizable	Total Retained (Losses)	Shareholders' Equity/ Company Shareholders	Non- controlling equity	Total Shareholders' Equity
<u>For the three-months ended March 31, 2025</u>										
<u>(Unaudited)</u>										
Balance as of December 31, 2024 (Audited)	9,100,000	-	2,275,000	246,330	(2,865,677)	1,866,685	(998,992)	10,622,338	932,054	11,554,392
Total Comprehensive Income for the period	-	-	-	99,656	(389,837)	43,292	(346,545)	(246,889)	(601)	(247,490)
Balance As of March 31, 2025 (Unaudited)	<u>9,100,000</u>	<u>-</u>	<u>2,275,000</u>	<u>345,986</u>	<u>(3,255,514)</u>	<u>1,909,977</u>	<u>(1,345,537)</u>	<u>10,375,449</u>	<u>931,453</u>	<u>11,306,902</u>
<u>For the three-months ended March 31, 2026</u>										
<u>(Unaudited)</u>										
Balance as of December 31, 2025 (Audited)	9,100,000	(12,000)	2,275,000	(9,705)	(4,144,279)	1,860,546	(2,283,733)	9,069,562	5,485,399	14,554,961
Total Comprehensive Income for the period	-	-	-	19,504	(1,435,510)	(1,291)	(1,436,801)	(1,417,297)	146,724	(1,270,573)
Balance As of March 31, 2026 (Unaudited)	<u>9,100,000</u>	<u>(12,000)</u>	<u>2,275,000</u>	<u>9,799</u>	<u>(5,579,789)</u>	<u>1,859,255</u>	<u>(3,720,534)</u>	<u>7,652,265</u>	<u>5,632,123</u>	<u>13,284,388</u>

The accompanying notes from 1 to 34 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Cash Flows (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

	<u>Note</u>	<u>March 31, 2026</u> <u>(Unaudited)</u>	<u>March 31, 2025</u> <u>(Unaudited)</u>
Cash flow from operating activities:			
Loss for the period before tax		(1,196,277)	(195,920)
Adjustments to reconcile net income before income tax to net cash flow used in operating activities:			
Investment properties depreciation		2,804	2,805
Property and equipment depreciation		27,313	18,164
Intangible assets amortization		6,287	3,395
Bank interest revenue		(227,217)	(168,059)
Change In financial assets at fair value through profit or loss		1,291	(59,463)
Change In financial assets at fair value through other			
Comprehensive income		(55,890)	11,230
Gains on revaluation of other investments		(11,834)	-
The company's share of the results of associated companies		-	21,065
Cash flows (used in) operating activities before changes in working capital:		<u>(1,453,523)</u>	<u>(366,783)</u>
Changes in working capital:			
Reinsurance contract assets - net		943,791	613,301
Other assets		119,241	7,184
Insurance contract liabilities		1,690,453	(1,617,829)
Other provisions		49,882	53,183
Notes receivable and cheques under collection non-insurance related		895,812	-
Receivables – not related to insurance operations		(37,095)	-
Payables – not related to insurance operations		(247,123)	3,727
Other liabilities		<u>(1,058,997)</u>	<u>6,477</u>
Net Cash flows generated from / (used in) operating activities before income tax paid		<u>902,441</u>	<u>(1,300,740)</u>
Income tax paid		<u>(35,679)</u>	<u>-</u>
Net Cash flows generated from / (used in) operating activities		<u>866,762</u>	<u>(1,300,740)</u>
<u>Cash flow from investing activities</u>			
Bank deposits (maturity after three months)		(4,062,468)	(1,385,699)
Impact of controlling interest control on financial assets at amortized cost		60,982	-
Bank interest income received		227,217	168,059
Sale of investment properties		183,185	-
Purchase of other investments		(70,012)	-
Purchase of property and equipment		-	(8,489)
Net cash flows (used in) investing activities		<u>(3,661,096)</u>	<u>(1,226,129)</u>
<u>Cash flows from Financing Activities</u>			
Effect of controlling interests		146,724	(601)
Due to banks		61,769	-
Cash flows generated from / (used in) financing activities		<u>208,493</u>	<u>(601)</u>
Net decrease in cash and cash equivalent		<u>(2,585,841)</u>	<u>(2,527,470)</u>
Net cash and cash equivalent at beginning of the period		<u>5,323,670</u>	<u>6,881,778</u>
Net cash and cash equivalent at the end of the period	32	<u><u>2,737,829</u></u>	<u><u>4,354,308</u></u>

The accompanying notes from 1 to 34 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026

1- Legal Status and Activities

The Jordan French Insurance Company was established under the Jordanian Corporate Law and its amendments under No. (101) as a Public Shareholding Limited Company. The authorized and paid-up capital amounted to JD 9,100,000, divided into 9,100,000 shares, with a nominal value of JD 1 per share.

The Company's address is at AL-Shmesany- Al-Sharif Abdul Hamid Sharaf Street, Building No. (124), P.O. Box (3272), Amman 11181, Jordan.

The Company aims to practice general insurance (Marine and transport insurance, vehicle insurance, fire and other property damage insurance, responsibility insurance, medical insurance, accident insurance, and aviation insurance).

During the period, the Company ceased conducting life insurance business as of April 10, 2025, based on the decision of the Central Bank of Jordan No. (78/2025).

The financial statements were approved by the Board of Directors' decision held on April 29, 2026.

2- Basis of Preparation

Statement of compliance

The interim condensed consolidated financial statements for the three months ended March 31, 2026 have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting", and central bank of Jordan instructions.

The interim condensed consolidated financial statements do not contain all information and notes required for annual financial statements, and should be read in conjunction with the Company' financial statements as at December 31, 2025. In addition, the results for the three months ended March 31, 2026 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2026.

Basis of consolidation financial statements

The key financial information of the subsidiary for the period ended March 31, 2026 is as follows:

Company Name	Total Assets	Total Liabilities	Total Revenue	Total Expenses	Share Capital	Ownership %	Acquisition Date
Darkom Investment Company	2,427,713	471,397	60,722	(17,274)	2,810,000	58.1%	30/12/2024
Jordanian Management and Consulting Company	14,030,995	5,493,297	741,280	(518,182)	2,500,000	43.6%	09/12/2025

The primary activity of Darkom Investment Company is financing residential, industrial, commercial, and tourism real estate projects, as well as investing in shares and bonds traded on the Amman Stock Exchange.

The principal activity of the subsidiary, Jordanian Management and Consulting Company, is to provide specialized consultancy services in the field of health insurance management, including managing, establishing, owning, or participating in companies and projects of various types and purposes; managing health insurance for companies; contracting with licensed insurance companies for the purpose of marketing and issuing health insurance policies handled by them; entering into agreements that support the achievement of its objectives; managing medical expenses, dues, and claims; settling medical claims on behalf of insurance companies or self-funded schemes; managing and implementing medical insurance programs approved by insurance companies; proposing, designing, and developing medical insurance programs, provided that such programs are not marketed directly except through insurance companies; entering into agreements with medical service providers on behalf of insurance companies or self-funded schemes; borrowing the necessary funds from banks; and participating in other companies.

3- Application of international accounting standards for preparing new and amended financial reports
Standards issued and effective

- **Amendments effective for the period beginning January 1, 2026:**
 - Amendments to International Financial Reporting Standard (IFRS) 9, “Financial Instruments”, and International Financial Reporting Standard (IFRS) 7.
 - Annual Improvements to International Accounting Standards – Volume 11
- **Amendments effective for the period beginning January 1, 2027:**
 - International Financial Reporting Standard (IFRS) 18 – Presentation and Disclosure in Financial Statements.
 - International Financial Reporting Standard (IFRS) 19 – Disclosures for Subsidiaries without Public Accountability.

Management expects to adopt these new standards, interpretations, and amendments in the financial statements during the period of initial application. Management also expects that the adoption of these new standards, interpretations, and amendments will not have a material impact on the financial statements in the period of initial application, except for IFRS 18 relating to the presentation and classification of financial statements.

4- Use of Estimates and Assumptions

Preparing financial statements and applying accounting policies requires the Company’s management to make estimates and judgments that affect the amounts of financial assets and financial liabilities and the disclosure of potential liabilities. These estimates and judgments also affect revenues, expenses, and allocations, as well as changes in the fair value that appear in the statement of profit or loss and in shareholders’ equity. In particular, it requires the Company’s management to issue important judgments and assessments to estimate the amounts and times of future cash flows. The aforementioned estimates are necessarily based on multiple assumptions and factors that have varying degrees of estimation and uncertainty, and that the actual results may differ from the estimates as a result of changes resulting from the conditions and circumstances of those estimates in the future.

The nature and extent of the changes in the estimates of the amounts contained in the reports of previous financial years do not have a material impact on the current data. Our estimates in the financial statements are reasonable and detailed as follows:

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

5- Deposits at Banks

A- Jordan French Insurance Company

	March 31, 2026 (Unaudited)				December 31, 2025 (Audited)
	Deposits due within a month	Deposits due from 1 to 3 months	Deposits due from 3 months to 1 year	Total	Total
Inside Jordan					
Jordan Kuwait Bank	-	1,810,912	2,250,000	4,060,912	4,060,912
Housing Bank For Trade And Finance	-	-	4,281,406	4,281,406	3,281,406
Jordan Commercial Bank	-	-	3,000,000	3,000,000	2,500,000
Jordan Investment Bank		532,500	3,556,391	4,088,891	4,088,891
Less:					
Expected credit loss provision	-	-	-	-	-
Total	-	2,343,412	13,087,797	15,431,209	13,931,209

-Interest rates on bank deposits balances in Jordanian Dinar ranges from 5.0% to 5.8% during the period ended March 31,2026 (December 31,2025: 5.0% to 6.25%), and on US Dollars deposits from 3.35% to 4.75% during the period ended March 31,2026 (December 31,2025: 3.35% to 4.75%).

-Deposits pledged to the order of the Central Bank Governor amounted to JD 800,000 at the Investment Bank, in addition to JD 250,000 at the Jordan Kuwait Bank as of March 31,2026 (December 31,2025: JD 800,000 at the Investment Bank, JD 250,000 at Jordan Kuwait Bank).

There is no restricted withdrawal balances except for the deposits pledged for the Central Bank governor's order, in addition to his position.

B- Jordanian Management and Consulting Company

	March 31, 2026 (Unaudited)				December 31, 2025 (Audited)
	Deposits due within a month	Deposits due from 1 to 3 months	Deposits due from 3 months to 1 year	Total	Total
Inside Jordan					
Jordan Investment Bank	-	-	1,200,000	1,200,000	1,200,000
Less:					
Expected credit loss provision	-	-	-	-	-
Total	-	-	1,200,000	1,200,000	1,200,000

- Interest rates on bank deposits balances in Jordanian Dinar 5.5% during the period ended March 31,2026 (December 31,2025: 5.5%).

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

6- Financial Assets at Fair Value through Profit or Loss Statement

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Outside Jordan</u>		
Listed shares	<u>285,057</u>	<u>286,348</u>

7- Financial Assets at Fair Value through Other Comprehensive Income

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Inside Jordan</u>		
Listed shares		
Mithaq Real Estate Investments Company	100,800	111,200
Tihama Financial Investments Company	1,152	1,512
Listed shares (Jordanian Management and Consulting Company)	1,342,781	1,267,361
Total	<u>1,432,733</u>	<u>1,380,073</u>
Un-listed shares		
Al-Mutakhassisa Investment and Real Estate Development Company	204,296	213,217
Un-listed shares (Jordanian Management and Consulting Company)	7,700	7,700
Total	<u>211,996</u>	<u>220,917</u>
<u>Outside Jordan</u>		
Listed shares		
Almashreq Insurance Company	395,420	374,455
Syrian National Insurance Company	372,767	355,878
Un-listed shares (Jordanian Management and Consulting Company)	126,242	132,441
Total	<u>894,429</u>	<u>862,774</u>
Un-listed shares (Jordanian Management and Consulting Company)	15,480	15,480
Total	<u>15,480</u>	<u>15,480</u>
Total	<u>2,554,638</u>	<u>2,479,244</u>

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

8- Financial Assets at Amortized Cost

Investing Company	Bond Issuer	Maturity Date	Interest Rate	Currency	Nominal Value	Issue Premium (Discount)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Jordan French Insurance Company PLC	Ithmar Investment Company	2026	10%	JOD	25,000	-	-	25,000
Jordan French Insurance Company PLC	Ithmar Investment Company	2026	10%	JOD	50,000	-	50,000	50,000
Jordan French Insurance Company PLC	Ithmar Investment Company	2026	9%	JOD	175,000	-	175,000	175,000
Jordan French Insurance Company PLC	Government of the Hashemite Kingdom of Jordan	2029	7,14	USD	710,000	7,876	717,876	717,876
Jordan French Insurance Company PLC	Government of the Hashemite Kingdom of Jordan	2030	7,28%	USD	710,000	(36,542)	673,458	673,458
Jordanian Management and Consulting Company	Government of the Hashemite Kingdom of Jordan	2030	5,9%	USD	142,000	1,112	143,112	143,112
Jordanian Management and Consulting Company	Government of the Hashemite Kingdom of Jordan – Bank Al Etihad	2030	5,9%	USD	71,000	(8,098)	62,902	62,902
Jordanian Management and Consulting Company	Government of the Kingdom of Bahrain – Bank Al Etihad	2026	7%	USD	35,500	482	-	35,982
Jordanian Management and Consulting Company	Capital Bank of Jordan	2027	7%	USD	141,920	-	141,920	141,920
Jordanian Management and Consulting Company	Bank Al Etihad	2028	8,5%	USD	85,080	-	85,080	85,080
Jordanian Management and Consulting Company	Ithmar Investment Company	2026	10%	JOD	50,000	-	50,000	50,000
Jordanian Management and Consulting Company	Ithmar Investment Company	2026	10%	JOD	25,000	-	25,000	25,000
Jordanian Management and Consulting Company	Jordan Ahli Bank	2034	8,5%	USD	127,800	-	127,800	127,800
Specialized Medical Insurance Management Company LLC	Bank Al Etihad	2029	7,5%	USD	142,000	944	142,944	142,944
Specialized Medical Insurance Management Company LLC	Capital Bank of Jordan	2027	7%	USD	142,000	(80)	141,920	141,920
Specialized Medical Insurance Management Company LLC	Jordan Kuwait Bank	2028	8,5%	JOD	170,000	-	170,000	170,000
Specialized Medical Insurance Management Company LLC	Government of the Hashemite Kingdom of Jordan – Jordan Kuwait Bank	2029	7,5%	USD	142,000	-	142,000	142,000
Specialized Medical Insurance Management Company LLC	Jordan Ahli Bank	2034	8,5%	USD	127,800	-	127,800	127,800
Specialized Medical Insurance Management Company LLC	Tamkeen Leasing Company	2026	6,5%	JOD	100,000	-	100,000	100,000
Total							3,076,812	3,137,794

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

9- Investment Properties

	Jordan French Insurance Company		Darkom Investment Company		Total	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Cost:						
Lands	1,888,668	1,888,668	4,703,142	4,703,142	6,591,810	6,591,810
Additions / (Disposals)	-	-	(328,671)	-	(328,671)	-
Total	1,888,668	1,888,668	4,374,471	4,703,142	6,263,139	6,591,810
Less:						
Impairment Provision	4,505	4,505	2,221,293	2,221,293	2,225,798	2,225,798
Additions / (Disposals)	-	-	(145,486)	-	(145,486)	-
Total	4,505	4,505	2,075,807	2,221,293	2,080,312	2,225,798
Net cost	1,884,163	1,884,163	2,298,664	2,481,849	4,182,827	4,366,012
Cost:						
Buildings	560,859	560,859	-	-	560,859	560,859
Additions / (Disposals)	-	-	-	-	-	-
Total	560,859	560,859	-	-	560,859	560,859
Less:						
Accumulated Depreciation	129,001	117,783	-	-	129,001	117,783
Depreciation for the Period	2,804	11,218	-	-	2,804	11,218
Total	131,805	129,001	-	-	131,805	129,001
Net cost	429,054	431,858	-	-	429,054	431,858
Total Cost	2,313,217	2,316,021	2,298,664	2,481,849	4,611,881	4,797,870

The Jordan French Insurance Company estimated the fair value of its investment properties, including the Company's buildings and related land, as at 31 December 2025 by engaging independent and licensed real estate valuers. The valuers estimated the fair value of the investment properties at JOD 4,104,696 using the market comparable approach.

The subsidiary, Darkom Investment Company, estimated the fair value of its investment properties (land) as at 31 December 2025, which have a carrying value of JOD 4,703,142, by engaging independent and licensed real estate valuers. The valuers estimated the fair value of these investment properties at JOD 2,481,849.

The subsidiary company, "Darkom Investment Company", sold part of its owned land, which had a fair value amounting to JD 328,671.

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

10- Other Investments

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Investments in Precious Metals	-	-	284,909	203,063	284,909	203,063
	-	-	284,909	203,063	284,909	203,063

11- Cash on Hand and at Banks

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Cash on hand	233,593	120,638
Cash at banks	960,824	1,196,641
Total	1,194,417	1,317,279

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

12- (Liabilities) / Assets Insurance Contracts (Premium Allocation Approach)

	Liabilities for remaining coverage				Liabilities for Incurred Claims				Total	
	March 31, 2026 (Unaudited)		December 31, 2025 (Audited)		March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
	Excluding the loss component	Loss component	Excluding the loss component	Loss component	Present value of cashflow	Present value of cashflow	Risk adjustments- non financial	Risk adjustments- non financial	Total	Total
Insurance contracts liabilities-beginning	(1,705,035)	(628,360)	(987,238)	(271,832)	(17,679,225)	(19,840,392)	(606,653)	(597,684)	(20,619,273)	(21,697,146)
Insurance contracts assets-beginning	-	-	-	-	-	-	-	-	-	-
Net insurance contracts (liabilities)/Assets - beginning	(1,705,035)	(628,360)	(987,238)	(271,832)	(17,679,225)	(19,840,392)	(606,653)	(597,684)	(20,619,273)	(21,697,146)
Insurance contracts revenues	7,843,583	-	38,651,728	-	-	-	-	-	7,843,583	38,651,728
Insurance contracts expenses										
The incurred claim during the period	-	-	-	-	(6,973,038)	(30,459,224)	37,549	24,575	(6,935,489)	(30,434,649)
Changes related to previous service-										
Adjustments on LFIC	-	-	-	-	191,691	(3,334,191)	-	-	191,691	(3,334,191)
Acquisition cost	(559,964)	-	(2,222,827)	-	-	-	-	-	(559,964)	(2,222,827)
Administrative cost	-	-	-	-	(461,482)	(1,727,965)	-	-	(461,482)	(1,727,965)
Losses resulting from contracts expected to be lost and the recovery of these losses	-	(258,344)	-	(356,528)	-	-	-	-	(258,344)	(356,528)
Insurance service results	7,283,619	(258,344)	36,428,901	(356,528)	(7,242,829)	(35,521,380)	37,549	24,575	(180,005)	575,568
Finance costs - from insurance contracts	-	-	-	-	(223,928)	(829,696)	(8,421)	(33,544)	(232,349)	(863,240)
Cash received from written contracts	(8,370,565)	-	(37,146,698)	-	-	-	-	-	(8,370,565)	(37,146,698)
The incurred claim	-	-	-	-	7,092,466	38,512,243	-	-	7,092,466	38,512,243
Total Cash Flows	(8,370,565)	-	(37,146,698)	-	7,092,466	38,512,243	-	-	(1,278,099)	1,365,545
Insurance contracts liabilities-Ending	(2,791,981)	(886,704)	(1,705,035)	(628,360)	(18,053,516)	(17,679,225)	(577,525)	(606,653)	(22,309,726)	(20,619,273)
Insurance contracts assets- Ending	-	-	-	-	-	-	-	-	-	-
Net insurance contracts (liabilities)/Assets - Ending	(2,791,981)	(886,704)	(1,705,035)	(628,360)	(18,053,516)	(17,679,225)	(577,525)	(606,653)	(22,309,726)	(20,619,273)

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

12,1 - Receivables Related to Insurance Operations

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Policy holders' receivables	8,109,551	5,127,183
Government receivables	6,172,090	7,373,800
Agents' receivables	26,293	27,834
Brokers' receivables	-	-
Other	74,306	123,972
	14,382,240	12,652,789
Less: Provision for credit losses *	(2,409,109)	(2,131,080)
	11,973,131	10,521,709

Analysis of the receivables according to their time period:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Receivables not yet due	6,182,905	3,735,258
Receivables during 0-90 days	4,340,970	5,255,790
Receivables during 91-180 days	907,182	755,998
Receivables during 181-365 days	542,074	774,663
Receivables more than 365 days	-	-
Total	11,973,131	10,521,709

* The movement on the provision for expected credit losses was as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
The balance at the beginning of the period / year	2,131,080	2,200,000
Addition for Period / year	209,222	-
Transferred from provision for receivables related to insurance operations (reinsurance contracts held)	68,807	(68,920)
The balance at the end of the period / year	2,409,109	2,131,080

12,2 - Cheques under collection related to insurance operations:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Checks for collection due within 6 months	557,896	224,239
Checks for collection due in 6 months to 1 year	27,103	4,482
Checks for collection due in over 1 year	2,500	-
Total	587,499	228,721
Less: Allowance for Expected Credit Losses*	(9,491)	(3,695)
	578,008	225,026

*The movement on the provision for expected credit losses was as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
The balance at the beginning of the period / year	3,695	-
Additions	5,796	3,695
The balance at the end of the period / year	9,491	3,695

Jordan French Insurance Company

(Public Limited Shareholding Company)

Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)**For the three-months ended March 31, 2026**

(Jordanian Dinars)

12,3 - Payables Related to Insurance Operations:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Post Dated Cheques	494,840	723,997
Policy holders' Payables	521,026	-
Board of Directors	54,682	58,776
Agents' Payables	66	7,247
Brokers' Payables	88,902	95,058
Garages And Spare Parts Payables	207,037	139,750
Other Payables	893,409	42,017
Total	2,259,962	1,066,845

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

13- (Liabilities) / Assets Reinsurance Contracts Held (Premium Allocation Approach)

	Liabilities for remaining coverage				Liabilities for Incurred Claims				Total	
	March 31, 2026 (Unaudited)		December 31, 2025 (Audited)		March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
	Excluding loss component	Loss component	Excluding loss component	Loss component	Present value of cashflow	Present value of cashflow	Risk adjustments- non financial	Risk adjustments- non financial	Total	Total
Reinsurance contracts liabilities-beginning	(613,234)	-	-	-	-	-	-	-	(613,234)	-
Reinsurance contracts assets-beginning	-	354	655,671	-	2,900,350	2,752,169	129,163	85,614	3,029,867	3,493,454
Net reinsurance contracts (liabilities)/Assets - beginning	(613,234)	354	655,671	-	2,900,350	2,752,169	129,163	85,614	2,416,633	3,493,454
Reinsurance contracts expenses	(625,004)	-	(3,192,843)	-	-	-	-	-	(625,004)	(3,192,843)
Reinsurance contracts revenue	47,815	1,158	198,771	354	(520,021)	1,117,046	(19,339)	38,139	(490,387)	1,354,310
Reinsurance service contracts results	(577,189)	1,158	(2,994,072)	354	(520,021)	1,117,046	(19,339)	38,139	(1,115,391)	(1,838,533)
Finance cost - from reinsurance contracts	-	-	-	-	40,554	106,803	1,929	5,410	42,483	112,213
Cash for written contracts paid to the reinsurance	330,670	-	1,725,167	-	-	-	-	-	330,670	1,725,167
Cash recovered from the reinsurance for incurred claims	-	-	-	-	(201,553)	(1,075,668)	-	-	(201,553)	(1,075,668)
Total Cash Flows	330,670	-	1,725,167	-	(201,553)	(1,075,668)	-	-	129,117	649,499
Reinsurance contracts liabilities-Ending	(859,753)	-	(613,234)	-	-	-	-	-	(859,753)	(613,234)
Reinsurance contracts assets-Ending	-	1,512	-	354	2,219,330	2,900,350	111,753	129,163	2,332,595	3,029,867
Net reinsurance contracts (liabilities)/Assets – Ending	(859,753)	1,512	(613,234)	354	2,219,330	2,900,350	111,753	129,163	1,472,842	2,416,633

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

13,1- Receivables related to insurance operations (Reinsurance contract held)

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Reinsurance contracts assets (Local)	659,837	679,396
Reinsurance contracts assets (Foreign)	1,047,641	1,099,675
Total receivables	1,707,478	1,779,071
Less: Provision for credit losses	(1,523,871)	(1,592,678)
Total receivables	183,607	186,393

Analysis of the receivables according to their time period:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Receivables not yet due	52,597	-
Receivables during 0-90 days	34,714	121,615
Receivables during 91-180 days	78,802	27,274
Receivables during 181-365 days	17,494	37,504
Receivables more than 365 days	-	-
Total	183,607	186,393

*The movement on the provision for credit losses was as follows:

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
The balance at the beginning of the period / year	1,592,678	1,150,000
Transferred to the provision for insurance-related receivables	(68,807)	68,920
Additions	-	373,758
The balance at the end of the period / year	1,523,871	1,592,678

13,2 - Accounts Payable related to insurance operations (Reinsurance contract held)

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Local insurance companies	236,476	273,671
Foreign reinsurance companies	1,295,635	1,202,926
Total	1,532,111	1,476,597

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

14- Income Tax

A- Provision for Income Tax:

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

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at beginning of the year- Jordan French Insurance Company	-	-
Balance at beginning of the year- JOMC	264,276	263,659
Income tax paid - Jordan French Insurance Company	-	(66,702)
Income tax paid - JOMC	(35,679)	(282,495)
Income tax expense for the year - Jordan French Insurance Company	-	66,702
Income tax expense for the year - JOMC	49,296	283,112
Income tax expense for the year – Darkom investment company	3,587	-
Balance at the end of the year	281,480	264,276

B- Summary of reconciliation of accounting profit with tax profit:

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Accrued income tax for profit of the year - Jordan French Insurance	-	-
National contribution tax - Jordan French Insurance Company	-	-
Income Tax for Foreign Investments - Jordan French Insurance	-	-
National contribution tax For Foreign Investments - Jordan French	-	-
Income tax for previous years - Jordan French Insurance Company	-	-
Income Tax and National contribution tax -JOMC	163,957	-
Income Tax and National contribution tax -Darkom Investment company	3,587	-
Effect of deferred tax assets - Jordan French Insurance Company	97,797	151,226
Effect of deferred tax assets -JOMC	(114,661)	-
Total	150,680	151,226

1- Jordan French Insurance Company

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Accounting (loss)	(1,339,003)	(195,520)
Non-taxable revenue	(7,968,419)	(6,316,787)
Expenses that are not tax acceptable	7,593,072	5,698,554
Tax (loss)	(1,714,350)	(813,753)
Actual income tax payable	-	-
Income tax for previous years	-	-
Effect of deferred tax assets	97,797	151,226
Actual income tax rate	-	-
Statutory income tax rate (Including a 2% national contribution tax)	26%	%26

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

14- Income Tax (continue)

B - Summary of reconciliation of accounting profit with tax profit:

2- Jordanian Management and Consulting Company

	<u>March 31, 2026 (Unaudited)</u>
Accounting profit	225,618
Expenses that are not tax acceptable	148,125
Non-taxable revenue	<u>(102,136)</u>
Taxable income	<u>271,607</u>
Income tax- Jordanian Management and Consulting Company	21,522
Income Tax Investments - Specialized Medical Insurance Management Company	-
Income tax- Specialized Medical Insurance Management Company	<u>36,089</u>
Total	<u>57,611</u>

3- Darkom Investment Company

	<u>March 31, 2026 (Unaudited)</u>
Accounting profit	43,448
Expenses that are not tax acceptable	-
Non-taxable revenue	<u>(26,362)</u>
Taxable income	<u>17,086</u>
Income tax Darkom Investment Company	-
Total	<u>3,587</u>

Income tax

A- Jordan French Insurance Company

- Income tax provision for the company has been calculated for the periods ended in March 31, 2026 and March 31, 2025 in accordance with Income Tax Law No. (34) Of 2014 and its amendments.
- A final settlement has been reached with the Income Tax Department until the end of the year 2021.
- The company submitted the self-assessment declaration for the years 2024 and 2023 and 2022 on time. However, the Income Tax and Sales Department has not reviewed the company's records until the date of these financial statements. In the opinion of the company's management and its tax advisor, the provision for income tax is sufficient to meet any tax obligations.

Sales tax

- The Company has reached a final settlement with the Sales Tax Department up to December 31, 2021.

B- Jordanian Management and Consulting Company

- The Company's tax position has been settled with the Income and Sales Tax Department up to the end of 2023.
- The self-assessment tax return for the Company's results for the year 2024 has been submitted; however, the Income and Sales Tax Department has not yet reviewed the Company's records to date.
- Income tax and national contribution provisions for the Company's results for the year 2025 have been calculated in accordance with the Income Tax Law.

C- Specialized Medical Insurance Management Company

- The Company's tax position has been settled with the Income and Sales Tax Department up to the end of 2024.
- Income tax and national contribution provisions for the Company's results for the year 2025 have been calculated in accordance with the Income Tax Law.

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

14- Income Tax (continue)

C- Deferred Tax Assets/Liabilities

	March 31, 2026 (Unaudited)					December 31, 2025 (Audited)
	Beginning Balance	Reversal	Additions	Ending Balance	Deferred Tax	Deferred Tax
1- Deferred tax assets:						
Provision for expected credit losses	3,727,453	-	215,018	3,942,471	1,025,042	969,138
Insurance contracts liabilities	7,844,599	(467,836)	-	7,376,763	1,917,958	2,039,596
Unrealized losses from investments through the income statement	110,950	-	1,291	112,241	11,224	11,095
Unrealized losses from investments through other comprehensive income	259,716	-	9,281	268,997	69,939	67,526
Unrealized losses from investment in an subsidiary company	482,543	(23,140)	-	459,403	119,445	125,461
Deferred Revenue (Jordanian Management and Consulting Company)	506,410	(32,519)	122,115	546,006	114,661	106,346
Total	12,931,671	(573,495)	347,705	12,705,881	3,258,269	3,319,162

	March 31, 2026 (Unaudited)					December 31, 2025 (Audited)
	Beginning Balance	Reversal	Additions	Ending Balance	Deferred Tax	Deferred Tax
2- Deferred tax liabilities:						
Unrealized gains from investments in associate companies.	1,843,777	-	100,680	1,944,457	505,559	479,382
Unrealized gains from financial assets through other comprehensive income	204,892	(12,088)	39,542	232,346	23,489	22,407
	2,048,669	(12,088)	140,222	2,176,803	529,048	501,789

Movement on deferred tax assets and liabilities is as follows:

	Assets		Liabilities	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	3,319,162	2,627,776	501,789	499,605
Additions	84,090	693,785	30,131	26,146
Disposals	(144,983)	(2,399)	(2,872)	(23,962)
Balance at the end of the period / year	3,258,269	3,319,162	529,048	501,789

1- Jordan French Insurance Company

A tax rate of 26% was applied to the deferred tax assets and liabilities within Jordan, while a tax rate of 10% was applied to the deferred tax assets and liabilities outside Jordan. In the opinion of the company's management, it is expected that these amounts will be realized in the future.

2- Jordanian Management and Consulting Company

Deferred tax assets and liabilities within Jordan have been calculated at a tax rate of 21%.

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

15- Notes receivable and cheques under collection Non-Insurance Related

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Short-term notes receivable	-	-	2,804,783	3,213,479	2,804,783	3,213,479
Long-term note receivable	-	-	2,515,260	3,002,075	2,515,260	3,002,075
Cheques under collection	-	-	3,499	3,800	3,499	3,800
	-	-	5,323,542	6,219,354	5,323,542	6,219,354

16- Accounts Receivable – Non-Insurance Related

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Accounts Receivable	674,703	674,703	359,619	322,524	1,034,322	997,227
	674,703	674,703	359,619	322,524	1,034,322	997,227

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

17- Accounts Payable – Non-Insurance Related

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Darkom Investment		Total	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Medical Providers Payables	-	-	3,386,258	3,536,074	-	-	3,386,258	3,536,074
Other	-	-	-	-	173,341	270,648	173,341	270,648
	-	-	3,386,258	3,536,074	173,341	270,648	3,559,599	3,806,722

18- Due to Bank

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Short-term credit facilities	-	-	1,259,501	67,542	1,259,501	67,542
Long-term credit facilities	-	-	26,042	1,156,232	26,042	1,156,232
	-	-	1,285,543	1,223,774	1,285,543	1,223,774

19- Other Liabilities

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Darkom Investment		Total	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Others	197,357	412,724	513,084	1,354,473	19,469	21,710	729,910	1,788,907
	197,357	412,724	513,084	1,354,473	19,469	21,710	729,910	1,788,907

20- Authorized Paid Up Capital

The issued and paid-up capital of the company amounts to JD 9,100,000, divided into 9,100,000 shares, with a nominal value of one dinar per share, as on March 31, 2026 and December 31, 2025.

21- Legal Reserves
Statutory Reserve

The amounts accumulated in this account represent the transferred annual profit before taxes at a rate of 10% during the year and previous years in accordance with the Companies Law, and up to 25% of the paid-up capital and it is not distributable to shareholders, it is permissible, with the approval of the Company's general assembly, to continue deducting this percentage until it reaches the balance of this reserve is equivalent to 100% of the Company's authorized capital.

Jordan French Insurance Company

(Public Limited Shareholding Company)

Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)**For the three-months ended March 31, 2026**

(Jordanian Dinars)

22- Fair Value Reserve

This amount represents the net change in fair value of financial assets through other comprehensive income. The details of the movement on this item are as follows:

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
The balance at the beginning of the period / year	(9,705)	246,330
The change during the period / year	18,173	(298,806)
Deferred tax liabilities	(1,082)	23,962
Deferred tax assets	2,413	18,809
The balance at the end of the period / year	9,799	(9,705)

23- Retained (losses)

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
The balance at the beginning of the period / Year	(2,283,733)	(998,992)
Loss for the period / year	(1,436,801)	(1,284,741)
The balance at the end of the period / year	(3,720,534)	(2,283,733)

24- Non-Controlling Equity

This item represents the non-controlling equity in the net equity of the subsidiary as of March 31, 2026, with details as follows:

March 31, 2026

<u>Company Name</u>	<u>Ownership Percentage</u>	<u>Paid-in Capital</u>	<u>Statutory Reserve</u>	<u>Voluntary Reserve</u>	<u>Proposed Dividends</u>	<u>Retained Earnings /losses</u>	<u>Cumulative Change in Fair Value</u>	<u>Profit (Loss) for the Period</u>	<u>Total Equity</u>	<u>Non-controlling equity</u>	<u>Share of non-controlling equity in Net Profit (Loss) for the Year</u>
JOMC	43.6%	2,500,000	1,136,652	2,253,053	-	2,135,213	512,780	230,684	8,537,698	4,811,460	130,003
Darkom Investment Company	58.1%	2,810,000	3,617	-	-	(857,301)	-	39,861	1,956,316	820,663	16,721

December 31, 2025

<u>Company Name</u>	<u>Ownership Percentage</u>	<u>Paid-in Capital</u>	<u>Statutory Reserve</u>	<u>Voluntary Reserve</u>	<u>Proposed Dividends</u>	<u>Retained Earnings /losses</u>	<u>Cumulative Change in Fair Value</u>	<u>Profit (Loss) for the Period</u>	<u>Total Equity</u>	<u>Non-controlling equity</u>	<u>Share of non-controlling equity in Net Profit (Loss) for the Year</u>
JOMC	43.6%	2,500,000	1,136,652	2,253,053	(375,000)	1,583,892	458,417	947,947	8,307,014	4,681,457	683,719
Darkom Investment Company	58.1%	2,810,000	3,617	-	-	(897,162)	-	(305,395)	1,916,455	803,942	(128,112)

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

25- Insurance Contracts Revenue

March 31, 2026

	<u>Vehicles</u>	<u>Medical</u>	<u>Fire</u>	<u>Engineering</u>	<u>Marine</u>	<u>Aviation</u>	<u>Civil liability</u>	<u>Credit and guarantee</u>	<u>Other branches</u>	<u>Life</u>	<u>Total</u>
Change in insurance contracts liabilities against remaining coverage	4,707,019	1,896,892	292,943	47,100	245,226	86,396	16,272	(163,857)	(13,398)	142,160	7,256,753
Insurance contracts issuance fees	315,043	192,341	20,548	5,978	41,388	2,548	1,094	5,693	40	2,157	586,830
Total insurance contracts revenue	5,022,062	2,089,233	313,491	53,078	286,614	88,944	17,366	(158,164)	(13,358)	144,317	7,843,583

March 31, 2026

	<u>Vehicles</u>	<u>Medical</u>	<u>Fire</u>	<u>Engineering</u>	<u>Marine</u>	<u>Aviation</u>	<u>Civil liability</u>	<u>Credit and guarantee</u>	<u>Other branches</u>	<u>Life</u>	<u>Total</u>
Change in insurance contracts liabilities against remaining coverage	4,332,361	2,750,863	257,231	31,160	281,999	112,049	16,375	31,440	26,404	125,641	7,965,523
Insurance contracts issuance fees	459,649	292,602	66,185	8,339	154,092	33,802	3,770	5,053	-	23,828	1,047,320
Total insurance contracts revenue	4,792,010	3,043,465	323,416	39,499	436,091	145,851	20,145	36,493	26,404	149,469	9,012,843

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

26- Insurance Contracts Expenses

March 31, 2026	Vehicles	Medical	Fire	Engineering	Marine	Aviation	Civil liability	Credit and guarantee	Other branches	Life	Total
Insurance claims incurred	(4,618,252)	(2,046,534)	2,975	5,222	(60,481)	3,758	12,941	58,413	(4,635)	(134,754)	(6,781,347)
Amortization of acquisition costs	(332,150)	(119,945)	(38,480)	(4,711)	(36,088)	(5,668)	(1,622)	(11,087)	(7,159)	(3,054)	(559,964)
Administrative expenses	(240,003)	(137,480)	(24,862)	(4,351)	(29,908)	(7,283)	(1,531)	(6,052)	(3,669)	(6,343)	(461,482)
Loss on contracts burdened with liabilities	(251,799)	3,655	-	-	-	(1)	-	(10,208)	-	9	(258,344)
Risk Adjustments - Non Financial	(94,825)	(44,634)	-	-	-	(3,757)	-	-	(1,264)	(6,527)	(151,007)
Supplementary from non-financial risk adjustments	88,779	75,826	401	920	(75)	4,135	1,558	7,681	827	8,504	188,556
Total insurance contracts expenses	(5,448,250)	(2,269,112)	(59,966)	(2,920)	(126,552)	(8,816)	11,346	38,747	(15,900)	(142,165)	(8,023,588)
March 31, 2025	Vehicles	Medical	Fire	Engineering	Marine	Aviation	Civil liability	Credit and guarantee	Other branches	Life	Total
Insurance claims incurred	(4,179,086)	(3,285,732)	68,636	(12,976)	(36,307)	1,183	20,156	57,311	(3,361)	(191,490)	(7,561,666)
Amortization of acquisition costs	(303,477)	(129,677)	(31,818)	(3,506)	(20,389)	(7,261)	(2,406)	(10,280)	(6,417)	(3,901)	(519,132)
Administrative expenses	(142,568)	(173,725)	(21,541)	(2,934)	(22,135)	(6,395)	(82)	(4,292)	(5,172)	(6,749)	(385,593)
Loss on contracts burdened with liabilities	(44,150)	(3,110)	-	-	-	-	-	(5,635)	-	-	(52,895)
Risk Adjustments - Non Financial	(87,308)	(57,072)	(5,079)	-	(5,844)	-	-	-	-	(7,346)	(162,649)
Supplementary from non-financial risk adjustments	102,957	97,302	11,262	(212)	2,197	118	3,020	5,462	(292)	3,774	225,588
Total insurance contracts expenses	(4,653,632)	(3,552,014)	21,460	(19,628)	(82,478)	(12,355)	20,688	42,566	(15,242)	(205,712)	(8,456,347)

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

27- Financing (Expenses) –Insurance Contracts

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Financing (expenses)	(232,349)	(239,278)
	(232,349)	(239,278)

The company used discount rates ranging from 5.7% to 6.315% as of March 31, 2026 (March 31, 2025: 5.7% and 6.315%).

28- Financing Revenues – Reinsurance Contracts

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Financing revenues	42,483	22,232
	42,483	22,232

The company used discount rates ranging from 5.7% to 6.315% as of March 31, 2026 (March 31, 2025: 5.7% and 6.315%).

29- Net Profit of Financial Assets and Investments

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Darkom Investment		Total	
	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Gains from the revaluation of financial assets at fair value through profit or loss	(1,291)	59,463	-	-	-	-	(1,291)	59,463
Cash dividend returns	-	-	2,550	-	-	-	2,550	-
Gain / (losses) on selling of Investments	-	(10,213)	-	-	26,362	-	26,362	(10,213)
Rental revenue	2,219	10,603	-	-	-	-	2,219	10,603
Gain on Revaluation of Investments in Precious Metals	-	-	11,834	-	-	-	11,834	-
Gain on sell of Investments in Precious Metals	-	-	-	-	-	-	-	-
Other revenue	790	795	-	-	-	-	790	795
	1,718	60,648	14,384	-	26,362	-	42,464	60,648

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

30- Earnings Per Share from the year' profit

Earnings per share (EPS) are calculated by dividing the profit for the year by the number of shares, as follows:

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Loss for the period	(1,436,801)	(347,146)
Weighted Average number of shares / one share	9,100,000	9,100,000
	(Fils / Dinar)	(Fils / Dinar)
Basic loss per share for the period (Fils / Dinar)	(0.158)	(0.038)

31- Related Parties Transactions

The Company entered into transactions with members of the Board of Directors and senior management within the normal trading activities of the Company and using insurance premiums and commercial commissions. All receivables from related parties are considered working and no allocations have been taken for them as of March 31, 2026.

The following is a summary of transactions with related parties during the year:

	March 31, 2026 (Unaudited)			December 31, 2025 (Audited)
	Subsidiary companies	Members of the Board of Directors	Total	Total
<u>Items of financial position statement</u>				
Insurance contract assets	-	2,300,981	2,300,981	2,540,394
Insurance contract liabilities	-	7,916	7,916	58,099
Balances due from subsidiary companies not related to insurance operations	3,055,519	-	3,055,519	-
<u>Items of profit or loss statement</u>				
Insurance premiums	35,755	22,366	58,121	74,379
Other revenue – rental revenue	6,067	-	6,067	8,384

32- Cash and its equivalent

Cash and its equivalents as of March 31, 2026, as shown in the cash flow statement, represent cash in hand, bank balances, and deposits with banks due within three months, net of overdraft balances with banks as of March 31, 2026.

	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Cash on hand and balances with banks (Note 11)	1,194,417	859,273
Add: Deposits with banks due within three months (Note 5)	2,343,412	4,545,035
Less: Deposit pledged for the Central Bank's account	(800,000)	(1,050,000)
	2,737,829	4,354,308

Jordan French Insurance Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial Statements (Unaudited)
For the three-months ended March 31, 2026
(Jordanian Dinars)

33- Cases Filed Against the Company

A- Jordan French Insurance Company

- The company appears as a defendant in a number of legal cases amounting to 3,172,088 JD. The company has allocated sufficient provisions to meet the obligations related to these lawsuits, and in the opinion of the company's management, the provisions of 3,172,088 JD as of March 31, 2026 (December 31, 2025: 3,151,783 JD) are sufficient to meet the obligations related to these lawsuits.
- The value of cases filed by the company against others amounted to 3,209,473 JD as of March 31, 2026 (December 31, 2025: 2,685,931 JD). These represent receivables due to the company and returned checks resulting from the company's normal business activities.

B- Jordanian Management and Consulting Company

- The Company is a defendant in a legal case involving claims filed by Dar Al-Salam Hospital amounting to (31,444) JD before the Amman First Instance Court. According to the Company's legal counsel, the Company is not liable to pay these claims.
- The Company is a defendant in a legal case involving claims filed by the Jordanian Pharmacists Association amounting to (2,712) JD before the Amman Magistrate Court. According to the Company's legal counsel, the Company is not liable to pay these claims.

C- Darkom For Investment

- The claims filed by the Company against third parties amounted to 874,326 JD and are still pending before the Jordanian courts.
- The claims filed by third parties against the Company amounted to 34,387 JD and are currently under settlement.

34 - Obligations That May Arise

A- Jordan French Insurance Company

- As of the Consolidated Financial Statements date, the company has potential obligations represented by banking guarantees amounting to 5,064,464 compared to 5,081,768 as of March 31, 2026, and December 31, 2025, respectively.

B- Jordanian Management and Consulting Company

- As of the reporting date, the Company has contingent liabilities in the form of bank guarantees amounting to 24,668 JD, (December 31, 2025: 95,609 JD)

C- Darkom For Investment

- There may be contingent liabilities related to taxes and fees arising from a building previously sold, for which ownership has not yet been transferred. Accordingly, the Company has issued a legal notice to the buyer to complete the ownership transfer procedures.