

Masafat for Specialized Transport Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated Condensed Interim Financial Statements
and Review Report
for the three months ended March 31, 2026

Masafat for Specialized Transport Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

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Report on Review of Consolidated Condensed Interim Financial Information

To the Shareholders

Masafat for Specialized Transport Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Introduction

We have reviewed the consolidated condensed interim statement of financial position of Masafat for Specialized Transport Company (Public Shareholding Company), as at March 31, 2026, and the related consolidated interim condensed statements of comprehensive income, changes in equity and cash flows for the three months period then ended. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion about this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagement no. (2410) "Review of interim financial information performed by the independent auditor of the entity". A review of consolidated condensed 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 consolidated condensed interim financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting".

Talal Abu-Ghazaleh & Co. International



Mohammad Al-Azraq
(License # 1000)

Amman April 29, 2026

Masafat for Specialized Transport Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated condensed interim statement of financial position as at March 31, 2026
- (review and unaudited)

		March 31	December 31
		2026	2025
	Notes	(Review and unaudited)	(Audited)
ASSETS		JD	JD
Non-current Assets			
Property and equipment	3	26,087,410	26,777,340
Investments in associates		1,674,942	1,653,689
Investments in financial assets at fair value through other comprehensive income		590,356	603,344
Due from related party		1,245,470	1,244,036
Total Non-current Assets		29,598,178	30,278,409
Current Assets			
Inventory		1,214,663	1,013,165
Due from related parties		1,217,532	1,143,539
Checks under collection - related parties		402,017	797,285
Other debit balances		974,562	994,418
Trade receivables		4,836,708	4,213,526
Cash and cash equivalents		236,849	202,102
Total Current Assets		8,882,331	8,364,035
Total Assets		38,480,509	38,642,444

The accompanying notes constitute an integral part of these financial statements

Masafat for Specialized Transport Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated condensed interim statement of financial position as at March 31, 2026 - (review and unaudited)

	March 31 2026 (Review and unaudited)	December 31 2025 (Audited)
	JD	JD
EQUITY AND LIABILITIES		
Equity		
Capital	18,500,000	18,500,000
Statutory reserve	2,019,877	2,019,877
Voluntary reserve	1,996,475	1,996,475
Change in fair value of investments in financial assets at fair value through other comprehensive income	152,580	165,569
Share of change in fair value of investments in financial assets at fair value through other comprehensive income - associates	(6,056)	(6,681)
Retained earnings	1,930,227	1,718,079
Total equity before non-controlling interests	24,593,103	24,393,319
Non-controlling interests	1,305	1,306
Total equity	24,594,408	24,394,625
Liabilities		
Non- current liabilities		
Finance lease obligation - non-current	107,648	187,586
Loans - long term portion	1,449,215	1,762,888
Deferred checks - long term portion	111,219	127,103
End of service provision	41,442	33,898
Total Non- Current Liabilities	1,709,524	2,111,475
Current Liabilities		
Trade payables	2,730,099	1,962,420
Other credit balances	1,383,520	1,661,739
Deferred checks	504,114	898,354
Due to related parties	79,907	31,353
Finance lease obligation	417,410	513,296
Loans	1,862,455	2,004,695
Banks overdraft	5,199,072	5,064,487
Total Current Liabilities	12,176,577	12,136,344
Total Liabilities	13,886,101	14,247,819
TOTAL EQUITY AND LIABILITIES	38,480,509	38,642,444

The accompanying notes constitute an integral part of these financial statements

Masafat for Specialized Transport Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated condensed interim statement of comprehensive income for the three months ended
March 31, 2026 - (review and unaudited)

	March 31 2026 JD	March 31 2025 JD
Revenues	7,630,638	6,592,429
Cost	(6,960,293)	(6,221,484)
Fuel station, net profit	20,791	9,137
Gross profit	691,136	380,082
Other revenues, net	113,730	361,514
Administrative expenses	(392,010)	(395,009)
Finance cost	(161,169)	(186,669)
Shares of results of associates	20,628	20,084
Profit before tax and national contribution	272,315	180,002
Income tax	(56,890)	(4,947)
National contribution	(2,844)	(247)
Income tax paid for previous years	(434)	-
Profit	212,147	174,807
Other Comprehensive Income		
Change in fair value of investments in financial assets at fair value through other comprehensive income	(12,989)	(76,046)
Change in fair value of investments in financial assets at fair value through other comprehensive income - associates	625	(8,870)
Total Comprehensive Income	199,783	89,891
Profit attributable to:		
Shareholders of the parent	212,148	174,808
Non-controlling interests	(1)	(1)
Total	212,147	174,807
Total comprehensive income attributable to:		
Shareholders of the parent	199,784	89,892
Non-controlling interests	(1)	(1)
Total	199,783	89,891
Weighted average number of shares	18,500,000	18,500,000
Earnings per share	JD -/011	JD -/009

The accompanying notes constitute an integral part of these financial statements

Masafat for Specialized Transport Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated condensed interim statement of changes in equity for the three months ended March 31, 2026 - (review and unaudited)

	Capital	Statutory reserve	Voluntary reserve	Accumulated change in fair value of investment in financial assets through other comprehensive income	Accumulated change in fair value of investment in financial assets through other comprehensive income - associates	Retained earnings	Total before non- controlling interests	Non-controlling interests	Total equity
For the three month ended March 31, 2026	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balance of January 1, 2026	18,500,000	2,019,877	1,996,475	165,569	(6,681)	1,718,079	24,393,319	1,306	24,394,625
Comprehensive income	-	-	-	(12,989)	625	212,148	199,784	(1)	199,783
Balance of March 31, 2026	18,500,000	2,019,877	1,996,475	152,580	(6,056)	1,930,227	24,593,103	1,305	24,594,408
For the three month ended March 31, 2025									
Balance of January 1, 2025	18,500,000	1,866,630	1,854,203	101,004	(14,350)	1,459,995	23,767,482	1,302	23,768,784
Comprehensive income	-	-	-	(76,046)	(8,870)	174,808	89,892	(1)	89,891
Balance of March 31, 2025	18,500,000	1,866,630	1,854,203	24,958	(23,220)	1,634,803	23,857,374	1,301	23,858,675

The accompanying notes constitute an integral part of these financial statements

Masafat for Specialized Transport Company
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Consolidated condensed interim statement of cash flows for the year ended March 31, 2026 - (review and unaudited)

	March 31 2026	March 31 2025
	JD	JD
Cash Flow From Operating Activities		
Profit before tax and national contribution	272,315	180,002
Adjustments for:		
Depreciation	761,857	773,337
Gain from sale of property and equipment	(94,994)	-
Shares of results of associates	(20,628)	(20,084)
Change in operating assets and liabilities:		
Inventory	(201,498)	(33,767)
Due from related parties	(75,427)	(316,597)
Checks under collection - related parties	395,268	(470,499)
Other debit balances	19,856	33,299
Trade receivables	(623,182)	277,237
Deferred checks	(410,124)	(42,924)
End of service provision	7,544	6,218
Trade payables	767,679	388,855
Other credit balances	(338,387)	(627,740)
Due to related parties	48,554	15,077
Net cash flows from operating activities	<u>508,833</u>	<u>162,414</u>
Cash Flows From Investing Activities		
Investments in financial assets at fair value through other comprehensive income	(1)	-
Purchase of property and equipment	(71,933)	(695,238)
Proceeds from sale of property and equipment	95,000	-
Net cash Flows from investing activities	<u>23,066</u>	<u>(695,238)</u>
Cash Flow From Financing Activities		
Finance lease obligation	(175,824)	8,596
Loans	(455,913)	(240,612)
Banks overdraft	134,585	738,897
Net cash flows from financing activities	<u>(497,152)</u>	<u>506,881</u>
Net change in cash and cash equivalents	34,747	(25,943)
Cash and cash equivalents - beginning of period	<u>202,102</u>	<u>102,000</u>
Cash and cash equivalents - end of period	<u><u>236,849</u></u>	<u><u>76,057</u></u>

The accompanying notes constitute an integral part of these financial statements

Masafat for Specialized Transport Company
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Note to consolidated condensed interim financial statements

1. Legal status and activity

- Legal status and activity for parent company and subsidiaries as follows:

Company name	Legal status	Ministry of Industry and Trade	Rigester No.	Main activities
Masafat for Specialized Transport	Public shareholding company	March 6, 2006	391	Practice of specialized transportation for construction materials, ready mix concrete, goods, crude and petroleum products, liquid chemicals, and oils
Jordanian Company for crushers and the supply of equipment and construction machinery	Limited liability company	November 29, 1995	4195	Trade in construction supplies, extraction of gravels and sand of all kinds and mining, and management of crushers for the purpose of the company
Masafat for Car Leasing	Limited liability company	December 18, 2014	39044	Sell and purchase new and used cars, delivery service for client and lease cars
AL Qaswaa Machinery and Equipment Company	Limited liability company	September 23, 2019	55383	Car and automobile trade, retail trade in new and used auto spare parts and retail trade in tires

- The consolidated condensed interim financial statement have been approved by board of directors in its session held on April 29, 2026.

2. Significant accounting policies

- The consolidated interim condensed financial information for the Company were prepared according to International Accounting Standard (34) "Interim Financial Reporting".
- Accounting policies used in preparing the consolidated interim condensed financial statement are consistent with those policies used in preparing the financial statements for the year ended December 31, 2025.

– **Property and equipment**

- The depreciation charge for each period is recognized as expense. Depreciation is calculated on a straight line basis, which reflects the pattern in which the asset's future economic benefits are expected to be consumed over the estimated useful life of the assets using the following rates:

Category	2025
	%
Vehicles and pumps	5-15
Buildings and hangers	7-10
Fuel station	5-25
Electronic and computers hard ware and software	15
Equipment and tools	12
Furniture	10
Solar System	20

Masafat for Specialized Transport Company
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Note to consolidated condensed interim financial statements for the year ended March 31, 2026

3. Property and equipment

	March 31, 2026		Vehicles and pumps		Buildings and hangers		Fuel station		Electronics and computer hardware and software		Tools		Furniture		Solar system		Advance payment to purchase property and equipment		Total	
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Cost																				
Balance - beginning of period	4,375,231	50,912,163	2,096,599	502,430	361,507	596,043	154,896	28,359	346,721	59,373,949										
Additions	-	44,000	2,000	-	4,073	20,000	-	-	-	71,933										
Disposals	-	(279,871)	-	-	-	-	-	-	-	-										
Balance - end of period	4,375,231	50,676,292	2,098,599	502,430	365,580	616,043	154,896	28,359	348,581	59,166,011										
Accumulated depreciation																				
Balance - beginning of period	-	30,300,320	1,159,248	112,739	305,714	560,793	144,560	13,235	-	32,596,609										
Depreciation	-	735,525	16,261	2,512	2,692	3,856	302	709	-	761,857										
Disposals	-	(279,865)	-	-	-	-	-	-	-	(279,865)										
Balance - end of period	-	30,755,980	1,175,509	115,251	308,406	564,649	144,862	13,944	-	33,078,601										
Net	4,375,231	19,920,312	923,090	387,179	57,174	51,394	10,034	14,415	348,581	26,087,410										
December 31, 2025																				
Cost																				
Balance - beginning of year	4,375,231	47,736,766	1,820,024	502,430	321,159	592,643	146,931	28,359	518,911	56,042,454										
Additions	-	921,406	276,575	-	40,348	3,400	7,965	-	3,680,222	4,929,916										
Disposals	-	(1,598,421)	-	-	-	-	-	-	-	(1,598,421)										
Transfer	-	3,852,412	-	-	-	-	-	-	(3,852,412)	-										
Balance - end of year	4,375,231	50,912,163	2,096,599	502,430	361,507	596,043	154,896	28,359	346,721	59,373,949										
Accumulated depreciation																				
Balance - beginning of year	-	28,631,692	1,096,851	102,690	300,581	544,511	142,167	10,399	-	30,828,891										
Depreciation	-	3,073,512	62,397	10,049	5,133	16,282	2,393	2,836	-	3,172,602										
Disposals	-	(1,404,884)	-	-	-	-	-	-	-	(1,404,884)										
Balance - end of year	-	30,300,320	1,159,248	112,739	305,714	560,793	144,560	13,235	-	32,596,609										
Net	4,375,231	20,611,843	937,351	389,691	55,793	35,250	10,336	15,124	346,721	26,777,340										

4. Subsidiaries

The consolidated interim condensed financial statement includes the financial statement of the subsidiaries as of March 31, 2026 as follows:

Company name	Legal entity	Paid in capital	Ownership percentage	Total assets	Total liabilities	Retained earnings
		JD	%	JD	JD	JD
Jordanian Company for crushers and the supply of equipment and construction machinery	LLC	100,000	99.9	612,384	1,325	11,544
Masafat for Car Leasing	LLC	500,000	100	2,786,225	1,887,606	225,767
AL Qaswaa Machinery and Equipment Company	LLC	100,000	100	393,335	109,637	161,410