

**OFFTEC HOLDING GROUP  
(PUBLIC SHAREHOLDING LIMITED COMPANY)**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
(UNAUDITED)**

**31 MARCH 2026**

**OFFTEC HOLDING GROUP**  
**(PUBLIC SHAREHOLDING LIMITED COMPANY)**

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## **Review Report on the Interim Condensed Consolidated Financial Statements**

**To the Chairman and members of the Board of Directors of Offtec Holding Group  
(Public Shareholding Limited Company)**

### **Introduction**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Offtec Holding Group (Public Shareholding Limited Company) (the "Company") and its subsidiaries (together the "Group") as at 31 March 2026, and the related interim condensed consolidated statements of income and interim condensed consolidated statement of comprehensive income for the three months period ended 31 March 2026, the interim condensed consolidated statements of changes in shareholders' equity and interim condensed consolidated statement of cash flows for the three months period then ended and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

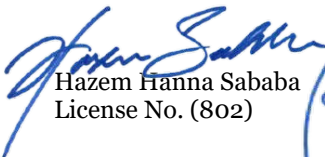
### **Scope of Review**

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 assurances that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

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

For and on behalf of PricewaterhouseCoopers "Jordan"

  
Hazem Hanna Sababa  
License No. (802)

Amman - Jordan  
29 April 2026



**OFFTEC HOLDING GROUP**  
**(Public Shareholding Limited Company)**  
**Interim condensed consolidated statement of financial position**  
**As at 31 March 2026 (Unaudited)**

	Note	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
<b>Assets</b>			
<b>Non-current assets</b>			
Property and equipment	4	1,896,398	1,938,270
Intangible assets	5	6,792,258	6,792,258
Right of use of leased assets		1,334,902	1,133,444
Investment properties	6	945,423	945,423
Deferred tax assets		337,187	334,203
Non-current portion of payment solutions contracts receivables at amortised cost	7	4,177,854	4,304,672
Trade receivables	8	-	158,307
		<u>15,484,022</u>	<u>15,606,577</u>
<b>Current assets</b>			
Current portion of payment solutions contracts receivables at amortised cost	7	9,181,490	9,425,199
Inventory		7,161,667	9,354,847
Trade receivables	8	7,378,497	6,467,644
Other debit balances		3,797,814	2,254,973
Cash and cash equivalents	9	3,972,362	4,072,449
		<u>31,491,830</u>	<u>31,575,112</u>
<b>Total assets</b>		<u>46,975,852</u>	<u>47,181,689</u>
<b>Shareholders' equity and liabilities</b>			
<b>Shareholders' equity</b>			
Authorized, subscribed, and paid-in capital	10	12,612,543	12,612,543
Statutory reserve	10	2,244,042	2,244,042
Other reserves	10	70,600	70,600
Foreign currency translation		95,684	95,684
Retained earnings		2,772,396	2,585,811
<b>Net shareholders' equity</b>		<u>17,795,265</u>	<u>17,608,680</u>
Non-controlling interest		1,133,140	1,102,779
<b>Net equity</b>		<u>18,928,405</u>	<u>18,711,459</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provision for end of service		1,446,022	1,465,017
Long-term loans		3,203,218	3,562,844
Lease liabilities		821,114	699,823
		<u>5,470,354</u>	<u>5,727,684</u>
<b>Current liabilities</b>			
Bank overdrafts		3,038,783	2,874,365
Short term loans		6,339,809	6,155,786
Lease liabilities		342,024	374,418
Trade payables		4,731,513	5,833,842
Other credit balances	11	7,928,780	7,443,635
Income tax provision	15	196,184	60,500
		<u>22,577,093</u>	<u>22,742,546</u>
<b>Total liabilities</b>		<u>28,047,447</u>	<u>28,470,230</u>
<b>Net equity and liabilities</b>		<u>46,975,852</u>	<u>47,181,689</u>

The accompanying notes from 1 to 17 form an integral part of these interim condensed consolidated financial statements

**OFFTEC HOLDING GROUP**  
**(Public Shareholding Limited Company)**  
**Interim condensed consolidated statement of comprehensive income**  
**For the three months ended 31 March 2026 (Unaudited)**

		For the three months ended 31 March	
	Note	2026	2025
		JD	JD
		(Unaudited)	(Unaudited) (Restated – Note 17)
Revenue from contracts with customers		5,433,603	4,875,323
Revenue from sale of software licenses		786,410	647,999
Revenue from payment solutions contracts		1,314,199	1,352,657
<b>Total revenues</b>		<b>7,534,212</b>	<b>6,875,979</b>
Cost of revenue		(4,568,564)	(4,222,137)
<b>Gross profit</b>		<b>2,965,648</b>	<b>2,653,842</b>
Administrative expenses		(1,833,181)	(1,609,572)
Expected credit losses	7 & 8	(187,007)	(211,341)
(Increase in) reversal of slow-moving inventory provision		(91,835)	239,261
Other income, net		49,146	7,197
<b>Operating profit</b>		<b>902,771</b>	<b>1,079,387</b>
Finance costs		(491,986)	(410,634)
<b>Net profit for the period before tax</b>		<b>410,785</b>	<b>668,753</b>
Income tax	15	(176,823)	(151,462)
<b>Profit for the period</b>		<b>233,962</b>	<b>517,291</b>
Other comprehensive income items		-	-
<b>Total comprehensive income for the period</b>		<b>233,962</b>	<b>517,291</b>
<b>Profit for the period attributable to:</b>			
Shareholders		186,585	481,984
Non-controlling interest		47,377	35,307
		<b>233,962</b>	<b>517,291</b>
<b>Earnings per share:</b>			
Earnings per share from the net profit for the period attributable to the Company's shareholders		Fils / JD	Fils / JD
Basic and diluted	14	0.015	0.038

The accompanying notes from 1 to 17 form an integral part of these interim condensed consolidated financial statements

**OFFTEC HOLDING GROUP**  
**(Public Shareholding Limited Company)**  
**Interim condensed consolidated statement of changes in equity**  
**For the three months ended 31 March 2026 (Unaudited)**

	Authorized, subscribed and paid-in capital JD	Reverse acquisition reserve JD	Statutory reserve JD	Other reserves JD	Foreign currency translation JD	Retained earnings JD	Net shareholders' equity JD	Non- controlling interest JD	Net equity JD
<b>(Unaudited)</b>									
<b>For the three months ended</b>									
<b>31 March 2026</b>									
<b>Balance as at 1 January</b>	12,612,543	-	2,244,042	70,600	95,684	2,585,811	17,608,680	1,102,779	18,711,459
Net profit for the period	-	-	-	-	-	186,585	186,585	47,377	233,962
Dividends of non-controlling interest (Note 16)	-	-	-	-	-	-	-	(17,016)	(17,016)
<b>Balance as at 31 March</b>	<u>12,612,543</u>	<u>-</u>	<u>2,244,042</u>	<u>70,600</u>	<u>95,684</u>	<u>2,772,396</u>	<u>17,795,265</u>	<u>1,133,140</u>	<u>18,928,405</u>
<b>(Unaudited)</b>									
<b>For the three months ended</b>									
<b>31 March 2025</b>									
<b>Balance as at 1 January</b>	31,239,728	(18,627,185)	1,992,288	70,600	95,684	1,536,892	16,308,007	991,965	17,299,972
Net Profit for the period	-	-	-	-	-	481,984	481,984	35,307	517,291
Dividends of non-controlling interest (Note 16)	-	-	-	-	-	-	-	(17,016)	(17,016)
<b>Balance as at 31 March</b>	<u>31,239,728</u>	<u>(18,627,185)</u>	<u>1,992,288</u>	<u>70,600</u>	<u>95,684</u>	<u>2,018,876</u>	<u>16,789,991</u>	<u>1,010,256</u>	<u>17,800,247</u>

The accompanying notes from 1 to 17 form an integral part of these interim condensed consolidated financial statements

**OFFTEC HOLDING GROUP**  
**(Public Shareholding Limited Company)**  
**Interim condensed consolidated statement of cash flows**  
**For the three months ended 31 March 2026 (Unaudited)**

	Note	For the three months ended 31 March	
		2026	2025
		JD	JD
		(Unaudited)	(Unaudited)
<b>Operating activities</b>			
Net profit for the period before income tax		410,785	668,753
<b>Adjustments for:</b>			
Depreciations	4	183,365	134,312
Amortisation of right of use assets		120,297	95,895
Finance costs		491,986	410,634
(Reversal of) provision for end of service		(6,382)	19,907
Increase in (reversal of) slow-moving inventories		91,835	(239,261)
Provision for expected credit losses	7 & 8	187,007	211,341
<b>Changes in working capital items:</b>			
Payment solutions contracts receivables at amortised cost		206,594	(3,811)
Inventory		2,101,345	562,075
Trade receivables		(775,620)	260,065
Other debit balances		(1,542,841)	(600,643)
Trade payables		(1,102,329)	(1,069,150)
Other credit balances		533,831	215,881
<b>Cash flows generated from operating activities before payment of end of service indemnity and income tax</b>		899,873	665,998
End of service indemnity paid		(12,613)	(2,762)
Income tax paid	15	(44,123)	(146,590)
<b>Net cash flows generated from operating activities</b>		843,137	516,646
<b>Investing activities</b>			
Purchase of property and equipment	4	(141,493)	(66,308)
<b>Net cash flows used in investing activities</b>		(141,493)	(66,308)
<b>Financing activities</b>			
Granted loans		1,494,885	2,433,309
Repayment of loans		(1,670,488)	(2,535,319)
Repayment of bank overdrafts		164,418	(259,620)
Lease liability paid		(232,858)	(222,057)
Finance costs paid		(491,986)	(410,634)
Dividends paid		(48,686)	(2,673)
Dividends of non-controlling interests	16	(17,016)	(17,016)
<b>Net cash flows used in financing activities</b>		(801,731)	(1,014,010)
<b>Net change in cash and cash equivalents</b>		(100,087)	(563,672)
Cash and cash equivalents as at 1 January	9	4,072,449	3,631,959
<b>Cash and cash equivalents as at 31 March</b>	9	3,972,362	3,068,287
<b>Non-cash transactions:</b>			
Additions of right of use assets / lease liabilities		337,863	348,115

The accompanying notes from 1 to 17 form an integral part of these interim condensed consolidated financial statements

**(1) GENERAL INFORMATION**

OFFTEC Holding Group is a Public Shareholding Limited Company and registered in the public shareholding companies' registry on 7 December 2004 under No. 355 at the Companies Controller at the Ministry of Industry and Trade.

The Company's authorised, subscribed and paid in capital JD 12,612,543 divided into 12,612,543 shares, each with a nominal value of one JD (Note10).

The General Assembly of the Group, in its extraordinary meeting held on 31 December 2024, decided to reduce the Company's authorized, subscribed, and paid in capital by the full amount of the reverse acquisition reserve as of 31 December 2023, amounting to JD 18,627,185. Consequently, the Company's authorized, subscribed, and paid in capital became 12,612,543 shares, with a nominal value of one JD per share. The legal procedures were completed with the Companies Control Department on 12 February 2025 and with the Jordan Securities Commission on 7 July 2025.

The Company is listed in the Amman Stock Exchange.

The Company's main objective is Holding Company Activities

The Group's head office is located in Amman - Jabal Amman - Third Circle.

These interim condensed consolidated financial statements were approved by the Board of Directors on 28 April 2026.

**(2) MATERIAL ACCOUNTING POLICY INFORMATION**

**2.1 Basis of preparation of the interim condensed consolidated financial statements**

The accompanying interim condensed consolidated financial statements for the three months ended 31 March 2026 have been prepared in accordance with the IAS (34), (Interim financial reports).

The Jordanian Dinar is the presentation currency for the interim condensed consolidated financial statements and is the Group's functional currency.

The interim condensed consolidated financial statements have been prepared under the historical cost convention.

These interim condensed consolidated financial statements do not include all information and notes required in the annual consolidated financial statements which are prepared in accordance with the IFRS Accounting Standards, and should be read along with the Group's annual report as at 31 December 2025.

The results for the three months business ended 31 March 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026. No provision was made for the profit of the three-month period ended 31 March 2026 which is done at the end of the financial year.



**2-2 Changes in Accounting Policies**

- (a) **New and amended IFRS Accounting Standards and interpretations issued and adopted by the Group in the financial year beginning on 1 January 2026:**

<b>Key requirements</b>	<b>Effect date</b>
<p><b>Amendments to IFRS 9 and IFRS 7- Classification and Measurement of Financial Instruments</b></p> <p>On 30 May 2024, the IASB issued targeted amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities.</p>	<p><b>1 January 2026</b></p>
<p><b>Annual Improvements to IFRS Accounting Standards – Volume 11</b></p> <p>These amendments are part of the Annual Improvements to IFRS Accounting Standards. Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards</p>	<p><b>1 January 2026</b></p>
<p><b>Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity:</b></p> <p>These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions.</p>	<p><b>1 January 2026</b></p>

The implementation of the above standard did not have a material impact on the financial statements of the Group

**(b) New IFRS Accounting Standards issued and not yet applicable or early adopted by the Company for periods starting on or after 1 January 2026:**

<b>Key requirements</b>	<b>Effect date</b>
<p><b>Amendment to IAS 21 - Translation to a Hyperinflationary Presentation Currency:</b></p> <p>These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.</p>	<b>1 January 2027</b>
<p><b>IFRS 18, 'Presentation and Disclosure in Financial Statements':</b></p> <p>The new requirements introduced in IFRS 18 will help to achieve comparability of the financial performance of similar entities, especially related to how 'operating profit or loss' is defined. The new disclosures required for some management-defined performance measures will also enhance transparency.</p> <p>This new standard replaces the previous IAS 1 and is specific on matters related to presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss to meet the matters mentioned above.</p>	<b>1 January 2027</b>
<p><b>IFRS 19, 'Subsidiaries without Public Accountability: Disclosures' and amendments:</b></p> <p>The new amendments work alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements; and it applies instead the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries.</p> <p>These amendments help eligible subsidiaries by reducing disclosure requirements for certain Standards and amendments.</p>	<b>1 January 2027</b>

The management is still in the process of evaluating the impact of these new amendments and standards on the Group's interim condensed consolidated financial statements, and it believes that there will be no significant impact upon implementation.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current year starting 1 January 2026 or future reporting periods and on foreseeable future transactions.

### **2.3 Basis of consolidation of financial statements**

The Group's consolidated financial statements include the financial statements of the Company and the subsidiaries controlled by the Group. Control is achieved when the Group 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. The investee is controlled only when the following is achieved:

- The Group's control over the investee (existing rights that grant the Group the ability to direct the related activities of the investee).
- The Group or its rights are exposed to the variable returns arising from its involvement with the investee.
- Ability to exercise control over the investee and influence its returns.

When the Group has less than majority of the voting rights or the similar in the investee, the Group takes all relevant facts and circumstances into account to determine whether it has control over the investee, including:

- Contractual arrangements with the other holders of voting rights in the investee.
- Rights arising from other contractual arrangements.
- Current and potential voting rights of the Group.

The Group reassesses whether it controls the investee if circumstances or facts indicate a change in one or more of the three control elements.

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 a deficit in the balance of the non-controlling interests. If necessary, the financial statements of subsidiaries are adjusted to confirm their accounting policies with the Group's accounting policies. Assets, liabilities, equity, income, expenses, and transaction gains and losses are eliminated between the Group and its subsidiaries.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

### **Changes in equity**

The Group considers transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the non-controlling and controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve in the Group owners' equity.

When the Group ceases consolidation or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the Company is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in the statement of other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in the statement of other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced while retaining joint control or effective influence, the shares from the amounts previously recognised in the statement of other comprehensive income are reclassified to profit or loss as appropriate.

**OFFTEC HOLDING GROUP**  
**(Public Shareholding Limited Company)**  
**Notes to the interim condensed consolidated financial statements**  
**31 March 2026 (Unaudited)**

The consolidated financial statements comprise the following subsidiaries:

Name of the Company	Legal status of the Company	Country of incorporation	Paid in capital JD	Percentage of equity %
OFFTEC for Office and Banking Systems	Limited liability Private	Jordan	400,000	100
Al Wasla Payment Solutions	shareholding	Jordan	1,200,000	95
OFFTEC International Investment	Limited liability	Jordan	30,000	100
Cherry Pot Electronic Trading	Limited liability	Jordan	250,000	100
World Axis Trading	Limited liability	Jordan	100,000	100
OFFTEC Commercial Investment and Electronic Devices Trading	Limited liability	Iraq	14,771	60
OFFTEC Iraq Investment	Limited liability	Jordan	5,000	60
Space Technology General Trading	Limited liability Private	Iraq	978	60
Palestine Office Technology– OFFTEC	Shareholding	Palestine	91,530	100
OFFTEC Engineering Services	Limited liability	Sudan	640	100
Khartoum for Systems and Technology	Limited liability	Sudan	1,850	100
OFFTEC Arabia for Information Technology	Limited liability	Saudi Arabia	94,461	100
OFFTEC Business Technology Solutions (a)	Limited liability	Syria	3,207	100
<b>Companies under liquidation:</b>				
E-Points FZ-LLC (b)	Free zone limited liability	UAE	9,660	100
E-Points Egyptian for Loyalty and Rewards	Limited liability	Egypt	7,610	95

- (a) On 22 September 2025, the Group registered a new company in Syrian Arab Republic, which is fully owned by the Group.
- (b) The Extraordinary General Assembly of E-Points Company, held on 12 May 2025, approved the company's liquidation and the appointment of a liquidator.

### **(3) CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of the interim condensed consolidated financial statements and the application of accounting policies require the Group's management to make estimates and judgments that affect the amounts of financial assets and liabilities, and to disclose contingent liabilities. Also, these estimates and judgments affect revenues, expenses and provisions, and in particular, the Group's management must issue important judgments and judgments to estimate the amounts and timing of future cash flows. The aforementioned estimates are necessarily based on multiple assumptions and factors with varying degrees of estimation and uncertainty, and 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.

In order to prepare these interim condensed consolidated financial statements, the significant judgments made by management in applying the Group's accounting policies and the main sources of uncertainty estimates were the same judgments and sources applied in the Group's audited consolidated financial statements for the year ended 31 December 2025.

**OFFTEC HOLDING GROUP**  
**(Public Shareholding Limited Company)**  
**Notes to the interim condensed consolidated financial statements**  
**31 March 2026 (Unaudited)**

**(4) PROPERTY AND EQUIPMENT**

	Leasehold improvements	Furniture, fixture and decoration	Computers and accessories	Machinery, office equipment and electrical devices	Vehicles	Total
	JD	JD	JD	JD	JD	JD
<b>2026 (Unaudited)</b>						
<b>Cost</b>						
1 January	210,308	896,522	1,333,827	3,100,164	622,648	6,163,469
Additions	3,467	6,295	3,794	127,937	-	141,493
<b>31 March</b>	<u>213,775</u>	<u>902,817</u>	<u>1,337,621</u>	<u>3,228,101</u>	<u>622,648</u>	<u>6,304,962</u>
<b>Accumulated depreciation</b>						
1 January	107,548	709,924	774,373	2,235,844	397,510	4,225,199
Depreciation expense	7,053	17,810	34,330	107,627	16,545	183,365
<b>31 March</b>	<u>114,601</u>	<u>727,734</u>	<u>808,703</u>	<u>2,343,471</u>	<u>414,055</u>	<u>4,408,564</u>
<b>Net carrying value at 31 March</b>	<u>99,174</u>	<u>175,083</u>	<u>528,918</u>	<u>884,630</u>	<u>208,593</u>	<u>1,896,398</u>

\* The value of the fully depreciated property and equipment that is still used in the Group's operations amounted to JD 2,952,258 as at 31 March 2026 (31 December 2025: JD 2,912,162).

**OFFTEC HOLDING GROUP**  
**(Public Shareholding Limited Company)**  
**Notes to the interim condensed consolidated financial statements**  
**31 March 2026 (Unaudited)**

	Leasehold improvements	Furniture, fixture and decoration	Computers and accessories	Machinery, office equipment and electrical devices	Vehicles	Total
	JD	JD	JD	JD	JD	JD
<b>2025 (Audited)</b>						
<b>Cost</b>						
1 January	184,821	835,931	1,261,802	2,747,278	629,818	5,659,650
Additions	25,487	60,591	102,097	562,550	38,723	789,448
Disposals	-	-	(30,072)	(209,664)	(45,893)	(285,629)
<b>31 December</b>	<b>210,308</b>	<b>896,522</b>	<b>1,333,827</b>	<b>3,100,164</b>	<b>622,648</b>	<b>6,163,469</b>
<b>Accumulated</b>						
1 January	82,896	626,029	654,773	2,098,553	361,260	3,823,511
Depreciation expense	24,652	83,895	119,600	346,955	65,340	640,442
Related to disposals	-	-	-	(209,664)	(29,090)	(238,754)
<b>31 December</b>	<b>107,548</b>	<b>709,924</b>	<b>774,373</b>	<b>2,235,844</b>	<b>397,510</b>	<b>4,225,199</b>
<b>Net carrying value at 31 December</b>	<b>102,760</b>	<b>186,598</b>	<b>559,454</b>	<b>864,320</b>	<b>225,138</b>	<b>1,938,270</b>

**(5) INTANGIBLE ASSETS**

This item represents the goodwill balance which is the value paid that exceeds the fair value of the acquired net assets of the subsidiaries.

	31 March 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Goodwill	6,792,258	6,792,258

The Group's management tested its goodwill for impairment according to the cash generating units. This test did not result in any impairment of goodwill as at the date of preparing the interim condensed consolidated financial statements.

**(6) INVESTMENT PROPERTIES**

This item balance represents an investment in plot No. 744 with an area of 3,024 square meters in the Basin of Bela'as 16 Na'ur district. The Group's management has evaluated the investment in this plot on 13 January 2026, by independent appraisers, who determined the market value of the land to be JD 1,031,184.

The Group's management did not perform a revaluation as it does not expect any material change in the investment properties.

It should be noted that the land is mortgaged as a first-degree lien to the Jordan Kuwait Bank against direct and indirect credit facilities granted to Al Wasla Payment Solutions Company.

**(7) PAYMENT SOLUTIONS CONTRACTS RECEIVABLES AT AMORTISED COST**

	31 March 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Total long-term payment solutions contracts receivables (over one year)	4,356,974	4,628,369
Total short-term payment solutions contracts receivables	13,348,811	13,755,259
Total	17,705,785	18,383,628
Deferred revenues	(1,400,742)	(1,871,991)
Total before expected credit loss	16,305,043	16,511,637
Provision for expected credit losses	(2,945,699)	(2,781,766)
Net value of the minimum payment solutions contracts	13,359,344	13,729,871
Less: long-term payment solutions contracts receivables	(4,177,854)	(4,304,672)
Net payment solutions contracts receivables that are due within a year	9,181,490	9,425,199

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The movement in the provision for credit losses for payment solutions contracts receivables during the period / year is as follows:

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Balance as at 1 January	2,781,766	3,343,381
Provision for expected credit losses for the period / year	163,933	312,694
Write offs	-	(874,309)
Balance as at the end of the period / year	<u>2,945,699</u>	<u>2,781,766</u>

**(8) TRADE RECEIVABLES**

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Trade receivables	8,413,741	7,545,835
Cheques under collection	43,030	135,316
	<u>8,456,771</u>	<u>7,681,151</u>
Provision for expected credit losses	<u>(1,078,274)</u>	<u>(1,055,200)</u>
	<u>7,378,497</u>	<u>6,625,951</u>

Trade receivables are classified based on their maturity dates into short-term and long-term trade receivables as follows:

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Trade receivables – long-term	-	158,307
Trade receivables – short-term	<u>7,378,497</u>	<u>6,467,644</u>
	<u>7,378,497</u>	<u>6,625,951</u>

The movement in the expected credit loss provision for receivables during the period / year is as follows:

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Balance as at 1 January	1,055,200	914,210
Expected credit losses for the period / year	23,074	195,829
Write offs	-	(54,839)
Balance as at the end of the period / year	<u>1,078,274</u>	<u>1,055,200</u>



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**(9) CASH AND CASH EQUIVALENTS**

	31 March 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Cash at banks	3,823,009	3,866,513
Cash on hand	149,353	205,936
	<u>3,972,362</u>	<u>4,072,449</u>

The Group has calculated an expected credit loss provision on bank balances and has not recorded it as the expected credit loss is not material.

**(10) SHAREHOLDERS' EQUITY**

**Authorised, subscribed and paid in capital**

The authorised, subscribed and paid in capital of the Group is JD 12,612,543 divided into 12,612,543 shares, each with a nominal value of one JD.

The below table shows the shareholders with a shareholding of 5% or more:

	Number of shares	Contribution rate %
Marwan Said	3,071,008	24.349
Basim Said	1,820,399	14.433
Rima Tanous	1,274,976	10.109
Dina Said	1,117,003	8.856
Samir Said	908,420	7.203
Mona Said	908,420	7.203
Hanada Said	701,236	5.560

**Reverse Acquisition Reserve**

As required by IFRS 3, the equity structure of the Group's consolidated financial statements (number and type of equity interests issued) should reflect the equity structure of Offtec Holding (listed on the stock market). Therefore, the difference between the equity position of the Company and the net assets of Jordan Scientific Library Company was recognized as a separate reserve in equity (reverse acquisition reserve in the amount of JD 18,627,185) instead of deduction from the paid in capital, in order to meet the legal requirements on capital in the Hashemite Kingdom of Jordan.

The General Assembly of the Group, in its extraordinary meeting held on 31 December 2024, decided to reduce the Company's authorized, subscribed, and paid in capital by the full amount of the acquisition reserve as of 31 December 2024, amounting to JD 18,627,185. Consequently, the Company's authorized, subscribed, and paid in capital became 12,612,543 shares, with a nominal value of one JD per share. The legal procedures were completed with the Companies Control Department on 12 February 2025 and with the Jordan Securities Commission on 7 July 2025.

**Statutory Reserve**

According to the Jordanian Companies Law and the Group's by-laws, the Group should deduct 10% of its annual net profit to transfer to the statutory reserve, and this deduction continues for each year, provided that the total deducted amounts for the reserve do not exceed 25% of the Group's capital. For the purposes of this Law, net profits represent profits before the income tax and fees provision deduction. This reserve is not available for distribution to shareholders. No statutory reserve was appropriated during the period ended 31 March 2026, as the appropriation is made at year-end.

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**Other Reserves**

The General Assembly of Al Wasla Payment Solutions Company, in its extraordinary meeting held on 1 September 2024, increased the authorized and subscribed capital of the company by an amount of 60,000 JDs, so that the authorized and subscribed capital of the company after the increase becomes 1,200,000 JDs, and that the shares of the increase in the company's capital from Class (B) redeemable shares will be issued to Mr. Nabil Mahmoud Mohammad Al Nasser at a nominal value per share of one JD, in addition to an issuance premium of 1.30 JDs per share, and that the increase in the company's capital and the issuance premium will be made by capitalizing the balance of the current creditor account of Mr. Nabil Mahmoud Mohammed Al Nasser with the company. This resulted in an increase in non-controlling interests by an amount of 67,400 JDs. Al Wasla Payment Solutions Company became 95% owned by Offtec Holding Group Company and 5% by Mr. Nabil Mahmoud Mohammad Al Nasser.

**Dividends**  
**2025**

The General Assembly of the Group, in its ordinary meeting held on 30 April 2025, approved the Board of Directors' proposal to distribute cash dividends amounting to 630,000 JD to shareholders at a rate of 2.02% of the company's authorized, subscribed, and paid-in capital as at 31 December 2024.

**(11) OTHER CREDIT BALANCES**

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Advance payments received from customers	4,917,140	4,099,195
Accrued expenses	1,054,346	1,180,728
Deferred revenue	658,865	710,380
Employees' payables	593,814	752,664
Shareholders' deposits*	409,383	458,069
Various provisions	179,632	144,496
Other	115,600	98,103
	<u>7,928,780</u>	<u>7,443,635</u>

\* The movement in shareholders' deposits is as follows:

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Balance as at the beginning of the period / year	458,069	218,919
Accrued dividends (Note 10)	-	630,000
Payment of dividends	(48,686)	(390,850)
Balance as at the end of the period / year	<u>409,383</u>	<u>458,069</u>

**(12) SEGMENT REPORTING**

The business sector represents a Group of assets and operations that jointly provide products or services subject to risks and returns that are different from those related to other business sectors and that are measured according to the reports that are used by the CEO and primary decision maker at the Group.

A geographical segment is associated with the provision of products or services in a particular economic environment that is subject to risks and rewards different from those related to segments operating in economic environments.

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The details of the sectoral classification of the Group's operating segments are as follows:

For the three months ended 31 March 2026 (Unaudited)						
	Revenue from payment solutions contracts	Revenue from sale of office and bank equipment, services and accessories	Revenue from sale of software, IT services and accessories	Revenue from sale of lighting devices, services and accessories	Total	Eliminations and adjustments
	JD	JD	JD	JD	JD	JD
Total revenue	1,314,199	5,175,062	3,704,991	195,083	10,389,335	(2,855,123)
Less: cost of sales	(206,214)	(4,150,476)	(2,877,149)	(189,848)	(7,423,687)	2,855,123
Sectors profit	1,107,985	1,024,586	827,842	5,235	2,965,648	-
Depreciation of property and equipment	35,775	80,663	65,174	1,753	183,365	-
Capital expenditure: Property and equipment	3,381	75,536	61,031	1,545	141,493	-
Total assets	15,051,208	17,131,327	13,841,701	951,616	46,975,852	-
Total liabilities	12,439,745	8,299,865	6,706,095	601,742	28,047,447	-

For the three months ended 31 March 2025 (Unaudited), (Restated – Note 17)						
	Revenue from payment solutions contracts	Revenue from sale of office and bank equipment, services and accessories	Revenue from sale of software, IT services and accessories	Revenue from sale of lighting devices, services and accessories	Total	Eliminations and adjustments
	JD	JD	JD	JD	JD	JD
Total revenue	1,352,657	4,181,570	3,749,785	80,569	9,364,581	(2,488,602)
Less: cost of sales	(171,645)	(3,503,856)	(2,972,349)	(62,889)	(6,710,739)	2,488,602
Sectors profit	1,181,012	677,714	777,436	17,680	2,653,842	-
Depreciation of property and equipment	28,144	48,572	55,719	1,877	134,312	-

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	31 December 2025					
	Revenue from payment solutions contracts	Revenue from sale of office and bank equipment, services and accessories	Revenue from sale of software, IT services and accessories	Revenue from sale of lighting devices, services and accessories	Total	Eliminations and adjustments
	JD	JD	JD	JD	JD	JD
Capital expenditure:						
Property and equipment	67,360	354,804	365,763	1,521	789,448	-
Total assets	14,878,225	15,509,537	15,988,620	794,493	47,170,875	-
Total liabilities	12,342,065	7,729,310	7,968,067	419,976	28,459,418	-

**Distribution of revenues by geographical areas**

The table below shows the distribution of the Group's revenues by geographical regions as at 31 March 2026 and 2025:

	For the three months ended 31 March 2026 (Unaudited)			For the three months ended 31 March 2025 (Unaudited), (Restated – Note 17)		
	Inside Jordan	Outside Jordan	Total	Inside Jordan	Outside Jordan	Total
	JD	JD	JD	JD	JD	JD
Revenue	5,388,523	2,145,689	7,534,212	4,330,412	2,545,567	6,875,979

**(13) CONTINGENT LIABILITIES**

The Group has at the date of the interim condensed consolidated statement of financial position, contingent liabilities represented in unutilized credit ceiling balances granted to clients and bank guarantees represented in bid entry guarantees, advances to customers, good implementation and maintenance, arising from the Company's ordinary course of business and which are not expected to result in material obligations and consist of the following:

	31 March 2026 JD (Unaudited)	31 December 2025 JD (Audited)
Bank guarantees	8,716,179	8,651,994
Letters of credit	260,991	260,991
Non-utilised ceilings*	10,169,771	9,596,593

\* This item represents the balance of unused credit limits granted to customers by Al Wasla Payment Solutions Company. Expected credit losses have been calculated for these balances and recognized in accordance with the Group's accounting policy.

**Legal cases:**

There are legal claims and lawsuits filed against the group by third parties amounting to JD 24,710. The group's management has set aside a provision of JD 24,710 to cover any potential financial obligations that may arise from these lawsuits. In the opinion of the management and the group's legal advisor, the provision is sufficient, and no obligations exceeding the allocated provision are expected to result from these cases.

**(14) Basic and diluted earnings per share from profit for the period**

	For the three months ended 31 March	
	2026 JD (Unaudited)	2025 JD (Unaudited)
Earnings per share from the profit for the period	186,585	481,984
Weighted average of the number of shares	12,612,543	12,612,543
	Fils / JD	Fils / JD
Basic and diluted earnings per share	0.015	0.038

The basic earnings per share from the profit for the period equals to the diluted share, as the Group did not issue any diluted financial instruments that effect the basic earnings per share.

**(15) INCOME AND SALES TAX**

**(a) Income tax**

The movement on the income tax provision was as follows:

	31 March 2026	31 December 2025
	JD	JD
	(Unaudited)	(Audited)
Balance as at the beginning of the period / year	60,500	30,669
Income tax expense for the period / year*	179,807	410,975
Income tax paid	(44,123)	(381,144)
Balance as at the end of the period / year	<u>196,184</u>	<u>60,500</u>

The income tax expense shown in the interim condensed consolidated statement of income represents the following:

	31 March 2026	31 March 2025
	JD	JD
	(Unaudited)	(Unaudited)
Income tax expense for the period*	175,365	145,152
Income tax expense for prior years	4,442	5,000
Deferred tax assets	(2,984)	1,310
	<u>176,823</u>	<u>151,462</u>

\* The accrued income tax on the Group's business results for the period ended 31 March 2026 was calculated according to the taxable income, after making an adjustment to the accounting profit in respect of non-taxable expenses and non-taxable revenues, taking into consideration the different tax rates according to the Company's activity and the country in which it is registered, as the calculated tax rates ranged between 11% - 21%. The management and its tax consultant believe that the booked provisions are sufficient to meet any future tax obligation as of 31 March 2026 and 31 December 2025.

**World Axis Trading Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2024 as for the year 2025, the income tax returns were submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**Cherry Pot Company for Electronic Commerce Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2022. As for the years 2023, 2024 and 2025 the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**OFFTEC Holding Group Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2022. As for the year 2023, 2024 and 2025, the income tax returns were submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

The **OFFTEC Company for Office and Banking Systems** obtained a final clearance from the Income and Sales Tax Department until 31 December 2024 except the year 2023 and 2025, the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**Al Wasla Payment Solutions Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2024 as for the year 2025 the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**OFFTEC International Investment Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2022. As for the year 2023, 2024 and 2025 the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**Palestine Company for Office Technology - OFFTEC** obtained a final clearance from the Income Tax Department until 31 December 2024. As for the year 2025, the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**OFFTEC Commercial Investment and Electronic Devices Trading Co. Ltd.** obtained a final clearance from the Income Tax Department until 31 December 2024. As for the year 2025, the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**OFFTEC Iraq for Investment Company** obtained a final clearance from the Income Tax Department until 31 December 2024. except for the year 2018. As for the years 2018 and 2025, the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**Space Technology General Trading Company** obtained a final clearance from the Income Tax Department until 31 December 2023. As for the year 2024, 2025 the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records as at the date of preparation of these interim condensed consolidated financial statements.

**OFFTEC Engineering Services Company** obtained a final clearance from the Income Tax Department until 31 December 2021.

**OFFTEC Arabia for Information Technology Company** obtained its tax registration and commenced operations during 2024. The Company has filed its tax returns for the years 2024 and 2025; however, the Zakat, Tax and Customs Authority has not yet reviewed the records up to the date of issuance of these financial statements.

#### **(b) Sales Tax**

Sales tax returns for **Offtec Holding Group's - Dubai branch** were accepted until 31 December 2025.

Sales tax returns for **World Axis Trading Company** were audited until 31 October 2023. Regarding subsequent periods, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these interim condensed consolidated financial statements.

Sales tax returns for **Cherry pot E-commerce Trading Company** were accepted until 30 June 2021. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these interim condensed consolidated financial statements.

Sales tax returns for **Offtec for Office and Banking Systems Company** were audited until 30 April 2021. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these interim condensed consolidated financial statements.

Sales tax returns for **Al Wasla Payment Solutions Company** were accepted until 30 April 2021. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these interim condensed consolidated financial statements.

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Sales tax returns for **Palestine Office Technology - Offtec** were audited until 31 October 2024.

**(16) RELATED PARTIES TRANSACTIONS**

Related parties are generally considered to be related if the parties are under joint control or if one party has the ability to control the other party or can exercise significant influence or joint control over the other party in making financial and operational decisions. In considering each potential related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

Related parties comprise directors and senior executive management of the Company and other entities that are controlled by them or over which they exercise significant influence, whether directly or indirectly.

Transactions with related parties represent transactions carried out with the executive management of the Group. Prices and terms regarding these transactions are adopted by the Group's Board.

The following are the salaries and benefits of senior executive management:

	31 March 2026 JD (Unaudited)	31 March 2025 JD (Unaudited)
Salaries and bonuses	54,540	52,282

- During the period ended 31 March 2026, OFFTEC for Commercial Investment and Trading of Electronic Devices Co. Ltd. (Iraq) distributed dividends amounting to JD 42,540 (31 March 2025: JD 42,540) The non-controlling share percentage 40% amounted to JD 17,016 (31 March 2025: JD 17,016) and it was fully paid.

**(17) PRIOR YEAR ADJUSTMENT**

During the year 2025, the Company corrected an accounting error whereby it reassessed its method of revenue recognition from contracts with customers in accordance with the requirements of IFRS 15 "Revenue from Contracts with Customers" whether revenue from sale of software licenses should be recognized on a principal or agent basis. Management determined that the Company acts as an agent and revenue from sale of software licenses should therefore be recognized on a net basis.

The following table summarizes the impact on the condensed consolidated interim statement of comprehensive income:

**31 March 2025**

**Condensed consolidated interim  
statement of comprehensive income  
(restated)**

	Before Adjustment JD	Adjustment JD	After Adjustment JD
Revenue from contracts with customers	6,570,493	(1,695,170)	4,875,323
Revenue from sale of software licenses	-	647,999	647,999
Cost of revenue	(5,269,308)	1,047,171	(4,222,137)

The above adjustments had no impact on the condensed consolidated interim statement of financial position, condensed consolidated interim statement of changes in equity, or condensed consolidated interim statement of cash flows, as they represent a reclassification resulting from a change in presentation from principal to agent basis. Accordingly, the net impact on profit for the period remains unchanged.