

**JORDAN ISLAMIC BANK**

**PUBLIC SHAREHOLDING COMPANY**

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

**30 SEPTEMBER 2024**

**JORDAN ISLAMIC BANK**  
**PUBLIC SHAREHOLDING COMPANY**  
**AMMAN - JORDAN**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(REVIEWED AND UNAUDITED)**

**30 September 2024**

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**Independent Auditor's Report**

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**REVIEW REPORT ON INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
TO THE CHAIRMAN AND THE BOARD OF DIRECTORS OF JORDAN ISLAMIC BANK  
(PUBLIC SHAREHOLDING COMPANY)**

**Introduction**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Jordan Islamic Bank ("the Bank") and its subsidiaries (together "the Group") as at 30 September 2024 and the related interim condensed consolidated income statement and interim condensed consolidated statement of comprehensive income and interim condensed consolidated statement of income and attributions related to quasi-equity for the three month and nine month periods ended 30 September 2024, and the interim condensed consolidated statement of changes in owners' equity and the interim condensed consolidated statement of cash flows and the interim condensed consolidated statement of changes in off-balance sheet assets under management for the nine month 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 Financial Accounting Standard 41 "Interim Financial Reporting" issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) as adopted by Central Bank of Jordan instructions. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

**Scope of review**

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

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not properly prepared, in all material respects, in accordance with Financial Accounting Standard 41 "Interim Financial Reporting" issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) as adopted by Central Bank of Jordan instructions.

For and on behalf of PricewaterhouseCoopers "Jordan"

  
Omar Jamal Kafanji  
License No (1015)

Amman - Jordan  
29 October 2024



PricewaterhouseCoopers "Jordan", 3rd Circle, Jabal Amman – 14 Hazza' Al Majali Street, P.O. Box 5175, Amman 11183, Jordan  
T: +(962) 6 500 1300, F: +(962) 6 4610880, [www.pwc.com](http://www.pwc.com)

**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS OF 30 SEPTEMBER 2024 (REVIEWED AND UNAUDITED)**

**STATEMENT (A)**

	Notes	30 September 2024	31 December 2023
		JD (Reviewed and Unaudited)	JD (Audited)
<b><u>Assets</u></b>			
Cash and balances with central bank of Jordan	4	831,119,287	777,350,208
Balances at banks and financial institutions	5	91,542,390	81,079,251
Investment accounts (quasi-equity) at banks and financial institutions	6	29,763,450	4,253,943
Wakala Bil Istithmar Accounts	7	42,123,742	42,115,026
Deferred sales receivables and other receivables –net	8	3,042,444,230	2,966,911,453
Ijarah Muntahia Bittamleek assets – net	9	949,552,483	921,810,017
Financing – net	10	41,120,352	39,847,919
Financial assets at fair value through owner's equity – self financed	11	20,811,575	19,680,861
Financial assets at fair value through joint investment accounts holders' equity	12	35,725,907	34,445,102
Financial assets at amortized cost	13	467,293,359	405,438,544
Investments in associates	14	9,100,921	9,338,454
Investments in real estate	15	108,072,117	110,863,490
Al Qard Al Hasan – net	16	24,263,135	24,119,037
Property and equipment – net		84,710,039	85,163,156
Intangible assets		11,025,369	8,752,312
Right of use assets		11,151,106	10,322,875
Deferred tax assets		-	743,047
Other assets	17	89,455,353	83,597,523
<b>Total Assets</b>		<b>5,889,274,815</b>	<b>5,625,832,218</b>
<b><u>Liabilities, Joint Investment Accounts Holders' Equity, non-controlling interests and Owner's Equity</u></b>			
<b><u>Liabilities</u></b>			
Banks and financial institutions' accounts		9,258,116	11,898,666
Customers' current and on demand accounts	18	1,363,612,126	1,357,885,272
Cash margins		67,627,750	62,405,648
Other provisions	19	11,735,437	13,044,962
Income tax provision	20-A	20,093,410	29,925,751
Deferred tax liabilities		897,010	1,669,338
Lease obligations		11,233,162	10,702,286
Other liabilities	21	43,467,277	39,320,402
<b>Total Liabilities</b>		<b>1,527,924,288</b>	<b>1,526,852,325</b>
<b><u>Joint Investment Accounts Holders' Equity</u></b>			
quasi-equity	22-A	3,802,654,328	3,538,066,606
Investment accounts holders' reserve in subsidiaries and associates	22-B	15,644,716	15,295,376
Fair value reserve	23-A	(2,651,146)	(1,119,632)
<b>Total joint investment accounts holders' equity</b>		<b>3,815,647,898</b>	<b>3,552,242,350</b>
Non-controlling interests	22-B	38,526	38,571
<b>Total joint investment accounts holders' equity and non-controlling interest</b>		<b>3,815,686,424</b>	<b>3,552,280,921</b>
Provision against future risks	24-A	5,764,449	12,900,524
<b><u>Equity</u></b>			
<b><u>Owner's equity</u></b>			
Paid-in capital		200,000,000	200,000,000
Statutory reserve		129,978,057	129,978,057
Voluntary reserve		74,053,362	74,053,362
Fair value reserve	23-C	4,114,688	3,843,291
Retained earnings		81,930,989	125,923,738
Profit for the period after tax		49,822,558	-
<b>Total Owner's Equity – Bank's shareholders</b>		<b>539,899,654</b>	<b>533,798,448</b>
<b>Total liabilities, joint investment accounts holders' equity, non-controlling interests and owner's equity</b>		<b>5,889,274,815</b>	<b>5,625,832,218</b>
<b><u>Off-balance-sheet assets under management</u></b>			
Restricted investments		213,397,415	176,788,935
Al Wakala Bi Al Istithmar (Investments portfolio)		575,496,943	546,376,491
Al Wakala Bi Al Istithmar		57,889,752	73,564,134
<b>Total off-balance-sheet assets under management</b>		<b>846,784,110</b>	<b>796,729,560</b>

General Manager

Chairman

The accompanying notes from (1) to (41) form an integral part of these interim condensed consolidated financial statements

**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**

**INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT**

**FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2024 (REVIEWED AND UNAUDITED)**

**STATEMENT(B)**

	Notes	For the three months Ended 30 September		For the nine Months Ended 30 September	
		2024	2023	2024	2023
		JD (Reviewed and Unaudited)	JD (Reviewed and Unaudited)	JD (Reviewed and Unaudited)	JD (Reviewed and Unaudited)
Deferred sales revenues	25	45,712,000	40,555,670	134,026,506	117,662,951
Financing revenues	26	156,122	148,876	457,033	444,620
Gain from financial assets at fair value through owner's equity	27	60,483	33,462	694,941	699,860
Revenues from financial assets at amortized cost	28	5,975,185	4,431,105	16,585,153	14,790,158
Dividends from subsidiaries and associates	29	-	-	1,148,200	1,067,480
Revenues from Investments in real estate-net	30	757,582	848,799	1,459,064	2,089,621
Revenues from Ijarah Muntahia Bittamleek assets- net		14,426,846	13,876,233	42,167,775	40,510,669
Revenues from other investments		1,657,651	1,495,287	4,280,816	4,209,483
Bank's self-financed revenues	33	117,651	200,219	128,049	212,260
Bank's share as Mudarib from off-balance-sheet assets under management		333,701	366,211	825,490	674,631
Bank's share as Wakeel from off-balance-sheet assets under management		23,263	27,527	3,659,745	4,421,756
Banking services revenues		7,788,479	7,261,676	22,841,917	21,492,540
Foreign currency gain		1,105,715	1,058,465	2,843,479	2,173,612
Other revenues		360,996	361,301	1,693,890	1,869,753
<b>Total Income Before Net Income Attributable to Quasi-Equity</b>		<b>78,475,674</b>	<b>70,664,831</b>	<b>232,812,058</b>	<b>212,319,394</b>
Net income attributable quasi-equity (statement D)	31	(30,235,482)	(23,307,672)	(92,585,642)	(75,356,848)
Deposits insurance fees – quasi-equity		(1,512,765)	(1,384,648)	(4,537,448)	(4,153,993)
Deposits insurance fees – self		(1,177,551)	(1,179,090)	(3,532,663)	(3,537,277)
<b>Gross Income</b>		<b>45,549,876</b>	<b>44,793,421</b>	<b>132,156,305</b>	<b>129,271,276</b>
Employees expenses		(12,633,260)	(11,727,315)	(35,683,928)	(35,606,294)
Depreciation and amortization		(1,860,208)	(1,424,172)	(5,139,584)	(5,023,602)
Other expenses		(6,202,934)	(5,560,391)	(18,614,647)	(18,600,428)
<b>Total Expenses</b>		<b>(20,696,402)</b>	<b>(18,711,878)</b>	<b>(59,438,159)</b>	<b>(59,230,324)</b>
<b>Income Before Tax and Provisions</b>		<b>24,853,474</b>	<b>26,081,543</b>	<b>72,718,146</b>	<b>70,040,952</b>
provision for expected credit losses -self		-	-	-	1,019,199
provision for expected credit losses -joint		-	(2,000,000)	-	-
Income tax	20-B	(8,050,720)	(7,827,618)	(22,895,588)	(22,797,702)
<b>Net Income for The Period</b>		<b>16,802,754</b>	<b>16,253,925</b>	<b>49,822,558</b>	<b>48,262,449</b>
		JD / FILS	JD / FILS	JD / FILS	JD / FILS
<b>Basic Earnings per Share for the Period</b>	34	<b>0/084</b>	<b>0/081</b>	<b>0/249</b>	<b>0/241</b>

General Manager

Chairman

The accompanying notes from (1) to (41) form an integral part of these interim condensed consolidated financial statements

**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2024 (REVIEWED AND UNAUDITED)**

**STATEMENT(C)**

	For the Three Months Ended 30 September		For the Nine Months Ended 30 September	
	2024	2023	2024	2023
	JD	JD	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Net income for the period	16,802,754	16,253,925	49,822,558	48,262,449
<b>comprehensive income items, net after tax:</b>				
Items that can't be transferred later to the income statement:				
Change in fair value reserve of financial assets (self) – net	169,262	(115,645)	278,648	541,959
<b>Total of Comprehensive Income for the Period</b>	<b>16,972,016</b>	<b>16,138,280</b>	<b>50,101,206</b>	<b>48,804,408</b>

The accompanying notes from (1) to (41) form an integral part of these interim condensed consolidated financial statements

**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME AND ATTRIBUTION RELATED TO**  
**QUASI-EQUITY FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2024**  
**(REVIEWED AND UNAUDITED)**

**STATEMENT(D)**

	Notes	For the Three Months Ended 30 September		For the Nine Months Ended 30 September	
		2024	2023	2024	2023
		JD	JD	JD	JD
		(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)
<b>Total Income Before Net Income Attributable to Quasi-Equity</b>		<b>78,475,674</b>	<b>70,664,831</b>	<b>232,812,058</b>	<b>212,319,394</b>
<b>Adjustments:</b>					
Add: Net income of subsidiaries and associates		511,797	756,451	1,620,361	1,506,354
Less: Net operating income from self-financed assets		(117,651)	(200,219)	(128,049)	(212,260)
Less: Net operating income from banking services revenues		(9,255,190)	(8,681,442)	(27,379,286)	(25,535,905)
Less: Net operating income from bank's share from restricted investments revenues as Mudarib and Wakeel		(356,964)	(393,738)	(4,485,235)	(5,096,387)
Less: Deposits insurance fees attributable quasi-equity		(1,512,765)	(1,384,648)	(4,537,448)	(4,153,993)
Less: Provision for expected credit losses		-	(2,000,000)	-	-
<b>Gross Income Attributable to Quasi-Equity</b>		<b>67,744,901</b>	<b>58,761,235</b>	<b>197,902,401</b>	<b>178,827,203</b>
Less: Bank's share as Mudarib	32	(27,758,517)	(28,495,120)	(81,567,740)	(84,136,929)
Less: Bank's share as Rab Mal	32	(16,718,994)	(14,061,734)	(49,634,192)	(44,296,128)
Add: Bank contribution to quasi-equity	32	7,479,889	7,859,742	27,505,534	26,469,056
Less: Quasi-equity share from net income of subsidiaries and associates		(511,797)	(756,451)	(1,620,361)	(1,506,354)
<b>Net Income Attributable to Quasi-Equity</b>		<b>30,235,482</b>	<b>23,307,672</b>	<b>92,585,642</b>	<b>75,356,848</b>

The accompanying notes from (1) to (41) form an integral part of these condensed consolidated interim financial statements

**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNER'S EQUITY**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024 (REVIEWED AND UNAUDITED)**

**STATEMENT (E)**

	<b>Paid-in capital</b>	<b>Statutory Reserve</b>	<b>Voluntary Reserve</b>	<b>Fair Value Reserve *</b>	<b>Retained Earnings**</b>	<b>Profit for the Period after Tax</b>	<b>Total</b>
<b>For the nine months ended 30 September 2024</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at 1 January 2024</b>	200,000,000	129,978,057	74,053,362	3,843,291	125,923,738	-	<b>533,798,448</b>
Net income for the period	-	-	-	-	-	49,822,558	<b>49,822,558</b>
Change in fair value reserve	-	-	-	278,648	-	-	<b>278,648</b>
<b>Total Comprehensive Income for the period after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>278,648</b>	<b>-</b>	<b>49,822,558</b>	<b>50,101,206</b>
Profits from sale of financial assets at fair value through owner's equity	-	-	-	(7,251)	7,251	-	-
Dividends***	-	-	-	-	(44,000,000)	-	<b>(44,000,000)</b>
<b>Balance at 30 September 2024</b>	<b>200,000,000</b>	<b>129,978,057</b>	<b>74,053,362</b>	<b>4,114,688</b>	<b>81,930,989</b>	<b>49,822,558</b>	<b>539,899,654</b>

\* The fair value reserve balance of JD 4,114,688 as at 30 September 2024 is restricted from use, in accordance with the instructions of the securities commission.

\*\* An amount of JD 1,000,000 from retained earnings, which was transferred from general banking risk reserve, is restricted from use without prior approval from the Central Bank of Jordan.

\*\*\* The General Assembly approved on 27 April 2024 the distribution of cash dividends to shareholders at a rate of 22% from the paid in capital of JD 200 million share, amounted to JD 44 million through the retained earnings.

The accompanying notes from (1) to (41) form an integral part of these condensed consolidated interim financial statements



**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNER'S EQUITY**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024 (REVIEWED AND UNAUDITED)**

**STATEMENT (E)**

	<b>Paid-in capital</b>	<b>Statutory Reserve</b>	<b>Voluntary Reserve</b>	<b>Fair Value Reserve *</b>	<b>Retained Earnings**</b>	<b>Profit for the Period after Tax</b>	<b>Total</b>
<b>For the three months ended 30 September 2023</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at 1 January 2023</b>	200,000,000	120,471,745	64,602,142	2,928,070	132,574,276	-	<b>520,576,233</b>
Net income for the period	-	-	-	-	-	48,262,449	<b>48,262,449</b>
Change in fair value reserve	-	-	-	541,959	-	-	<b>541,959</b>
<b>Total Comprehensive Income for the period after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>541,959</b>	<b>-</b>	<b>48,262,449</b>	<b>48,804,408</b>
Profits from sale of financial assets at fair value through owner's equity	-	-	-	(5,294)	5,294	-	-
Dividends***	-	-	-	-	(50,000,000)	-	<b>(50,000,000)</b>
<b>Balance at 30 September 2023</b>	<b>200,000,000</b>	<b>120,471,745</b>	<b>64,602,142</b>	<b>3,464,735</b>	<b>82,579,570</b>	<b>48,262,449</b>	<b>519,380,641</b>

\* The fair value reserve balance of JD 3,464,735 as at 30 September 2023 is restricted from use, in accordance with the instructions of the securities commission.

\*\* An amount of JD 1,000,000 from retained earnings, which was transferred from general banking risk reserve, is restricted from use without prior approval from the Central Bank of Jordan.

\*\* An amount of JD 774,499 from retained earnings balance, which represents deferred tax assets as at 30 September 2023, is restricted from use according to the Central bank of Jordan and the Securities Commission.

\*\*\* The General Assembly approved on 27 April 2023 the distribution of cash dividends to shareholders at a rate of 25% from the paid in capital of JD 200 million share, amounted to JD 50 million through the retained earnings.

**The accompanying notes from (1) to (41) form an integral part of these interim condensed consolidated financial statements**

**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**AS OF 30 SEPTEMBER 2024 (REVIEWED AND UNAUDITED)**

**STATEMENT (F)**

		For The Nine Months Ended on 30 September	
	Notes	2024	2023
		JD (Reviewed And Unaudited)	JD (Reviewed And Unaudited)
<b><u>Cash flows from operating activities</u></b>			
Profit before tax		72,718,146	71,060,151
<b>Adjustments for non-monetary items:</b>			
Depreciations and amortizations		5,139,584	5,023,602
Costs of lease obligations		497,177	457,415
Provision for expected credit losses - joint		3,000,000	-
Recovered from provision for expected credit losses - self		-	(1,019,199)
Gain on sale of property and equipment		-	(3,005)
Gain on sale of investments in real estate		(760,209)	(1,410,603)
Evaluation differences of investments in real estate		(455,248)	-
Gain from sale of repossessed real estate		(242,817)	(515,761)
Exchange rates effect on cash and cash equivalents		(616,056)	(1,463,089)
		<b>79,280,577</b>	<b>72,129,511</b>
<b>Profit before change in assets and liabilities</b>			
<b>Change in Assets and Liabilities:</b>			
(Increase) decrease in investment accounts (quasi-equity) at banks and financial institutions for more than (3) months		(25,524,000)	1,418,000
Increase in restricted balances for foreign and local banks and financial institutions		(1,050,068)	(916,162)
Decrease in Wakala Bil Istithmar accounts		-	17,725,000
(Increase) decrease in deferred sales receivables and other receivables		(85,973,407)	29,194,474
Increase in financing		(1,261,527)	(628,755)
Increase in Ijara muntahia bitamleek assets		(27,750,157)	(30,063,150)
Decrease in Al Qard Al Hasan		452,929	10,957,646
Decrease in deferred tax assets		743,047	-
Increase in other assets		(1,238,509)	(10,152,498)
Increase (Decrease) in current and on demand accounts		5,726,854	(5,835,729)
Increase in cash margins		5,222,102	3,568,623
Increase in other liabilities		4,146,875	9,334,937
		<b>(126,505,861)</b>	<b>24,602,386</b>
<b>Net change in assets and liabilities</b>		<b>(47,225,284)</b>	<b>96,731,897</b>
<b>Net cash flows (used in) from operating activities before tax and other payments</b>		<b>(47,225,284)</b>	<b>96,731,897</b>
Taxes paid	20A	(32,727,929)	(33,617,039)
End of service indemnity provision paid	19	(683,278)	(2,053,731)
		<b>(80,636,491)</b>	<b>61,061,127</b>
<b>Net Cash Flows (used in) Operating Activities</b>			
<b><u>Cash flows from Investment Activities</u></b>			
Proceeds from sale of financial assets at fair value through income statement-self		-	21,834
Purchase of financial assets at fair value through income statement-self		-	(9,859)
Proceeds from sale of financial assets at fair value through owner's equity-self		7,479	6,103
Purchase of financial assets at fair value through owner's equity-self		(700,456)	(200,000)
Proceeds from sale of financial assets at fair value through joint investment accounts holders' equity		1,449,252	164,036
Purchase of financial assets at fair value through joint investment accounts holders' equity		(3,977,614)	(5,015,558)
Purchase of financial assets at amortized cost		(104,195,948)	(166,190,394)
Maturity of financial assets at amortized cost		42,372,291	171,180,895
Proceeds from sale of investments in real estates		2,791,373	3,951,060
Purchase of investments in real estates		-	(380,782)
Acquired repossessed real estate		(6,632,075)	(4,605,389)
Proceeds from sale of repossessed real estate		2,250,618	4,480,085
Proceeds from sale of properties and equipment		-	3,058
Purchase of properties and equipment		(2,663,741)	(2,925,663)
Purchase of intangible assets		(3,329,566)	(1,614,264)
		<b>(72,628,387)</b>	<b>(1,134,838)</b>
<b>Net cash flows from Investment Activities</b>		<b>(72,628,387)</b>	<b>(1,134,838)</b>
<b><u>Cash Flow from Financing Activities</u></b>			
Increase in quasi-equity		265,563,434	116,197,736
Dividends distributed to shareholders		(44,000,000)	(50,000,000)
Payment of lease liabilities		(2,049,549)	(1,764,654)
		<b>219,513,885</b>	<b>64,433,082</b>
<b>Net Cash Flow from Financing Activities</b>		<b>219,513,885</b>	<b>64,433,082</b>
<b>Net Decrease in Cash and Cash Equivalents</b>		<b>66,249,007</b>	<b>124,359,371</b>
Exchange rates effect on cash and cash equivalents		616,056	1,463,089
		<b>846,139,750</b>	<b>725,121,210</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>846,139,750</b>	<b>725,121,210</b>
<b>Cash and Cash Equivalents at end of period</b>	35	<b>913,004,813</b>	<b>850,943,670</b>

The accompanying notes from (1) to (41) form an integral part of these interim condensed consolidated financial statements

**JORDAN ISLAMIC BANK - PUBLIC SHAREHOLDING COMPANY**

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OFF-BALANCE SHEET ASSETS UNDER MANAGEMENT**

**AS OF 30 SEPTEMBER 2024 (REVIEWED AND UNAUDITED)**

**STATEMENT (G)**

	Balance at					Balance at
(REVIEWED AND UNAUDITED)	1 January 2024	Deposits	Withdrawals	Investment profits	Bank's share as Mudarib	30 September 2024
	JD	JD	JD	JD	JD	JD
Deferred sales receivables and other receivables	343,922,479	131,704,108	(104,446,627)	14,914,690	(427,896)	385,666,754
Ijarah Muntahia Bittamleek assets	255,811,496	67,645,719	(40,000,714)	7,431,367	(397,594)	290,490,274
Investments in real estate	36,920,660	-	(2,605,063)	310,080	-	34,625,677
Financial assets	103,406,157	-	(38,581,309)	1,282,510	-	66,107,358
Cash	56,668,768	130,125,222	(116,899,943)	-	-	69,894,047
<b>Total</b>	<b>796,729,560</b>	<b>329,475,049</b>	<b>(302,533,656)</b>	<b>23,938,647</b>	<b>(825,490)</b>	<b>846,784,110</b>
	Balance at					Balance at
(AUDITED)	1 January 2023					31 December 2023
Deferred sales receivables and other receivables	366,707,830	148,973,903	(194,146,556)	22,953,569	(566,267)	343,922,479
Ijarah Muntahia Bittamleek assets	174,910,631	107,190,233	(38,404,376)	12,442,065	(327,057)	255,811,496
Investments in real estate	34,791,399	1,925,353	(381,339)	585,247	-	36,920,660
Financial assets	115,490,793	10,619,624	(25,384,584)	2,680,324	-	103,406,157
Cash	35,218,347	153,282,744	(131,832,323)	-	-	56,668,768
<b>Total</b>	<b>727,119,000</b>	<b>421,991,857</b>	<b>(390,149,178)</b>	<b>38,661,205</b>	<b>(893,324)</b>	<b>796,729,560</b>

The accompanying notes from (1) to (41) form an integral part of these condensed consolidated interim financial statements

## **(1) General Information**

Jordan Islamic Bank (the "Bank") was established as a public shareholding company on 28 November 1978 pursuant to the provisions of the Companies Law No. (12) Of 1964, Head Office is located in Amman with a capital of 200 million dinar authorized, subscribed and fully paid up at nominal value at one dinar per share.

The Bank offers banking, financial and investment services on an interest-free basis in compliance with the rules and principles of the Islamic Sharia through its Head Office, 89 branches and 22 banking offices inside the Kingdom as well as its subsidiaries. The Bank's transactions are governed by the applicable Bank's Law.

Jordan Islamic Bank shares are listed in Amman Stock Exchange - Jordan.

The bank owned by Al Baraka Group – Bahrain as 66% (the parent company), which shares are listed on the Bahrain market.

The interim condensed consolidated financial statements were authorized for issue by the Bank's Board of Directors in their No.7 meeting held on 28 October 2024.

## **(2) Significant Accounting Policies**

### **2-1 Basis of Preparation of the Interim Condensed Consolidated Financial Statements:**

The accompanying consolidated financial statements of the Bank and its subsidiaries financed from the Bank's funds and the joint investment funds ("the group") have been prepared in accordance with Financial Accounting Standard 41 (Interim Financial Reporting) and the Financial Accounting Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), and it was approved by Central Bank of Jordan. In the absence of Financial Accounting Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions relating to financial statements items, the International Financial Reporting Standards and related interpretations are applied in conformity with the Shari'a standards, pending the promulgation of Islamic Standards therefor.

The main differences between the Islamic accounting standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions as they should be applied, and the instructions of the Central Bank of Jordan can be summarized as follows:

- The provision for expected credit losses for direct facilities is recorded in accordance with the standard Impairment and Credit Losses and Onerous Commitments (FAS 30) issued by the Accounting and Auditing Organization for Islamic Financial Institutions and Central Bank of Jordan instructions No. 47 of 2009, and Which ever is stricter is taken for the stage 2 and stage 3.
- A provision was calculated against the infringing repossessed real estate at the rate of 5% of the total book values of those real estates, and according to the Central Bank of Jordan Circular No. (10/3/16234) dated October 10, 2022, the calculation of the impairment provision for the infringing repossessed real estate was stopped and the balance of the existing provision will be released for any of the infringing repossessed real estate that is got rid of.
- No expected credit losses provision is calculated on exposures of the Jordanian government or its guarantees.
- Profits are suspended on non-performing credit financing.
- The mandatory cash reserve at the Central Bank of Jordan is not excluded from cash and cash equivalents in the statement of cash flows.
- The items of the financial position and income statement are presented and disclosed in accordance with the disclosure requirements issued by the Accounting and Auditing Organization for Islamic Financial Institutions, the indicative forms issued by the Central Bank of Jordan and the requirements of the Central Bank of Jordan.

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The consolidated financial statements have been prepared according to the historical cost basis, except for financial assets through the income statement, financial assets at fair value through owner's equity, financial assets at fair value through equity of joint investment account holders and investments in real estate, which appear at fair value on the date of the consolidated financial statements.

The consolidated financial statements are presented in Jordanian Dinars (JD) which is the functional currency of the bank.

A distinction should be made between the owner's equity (self) and the quasi - equity.

The "joint" means mixing of funds between the owner's equity (self) and quasi - equity.

The interim condensed consolidated financial statements do not contain all information and disclosures for annual consolidated financial statements prepared in accordance with Sharia' rules and principles determined by the Bank's Sharia Supervisory Board and in accordance with Financial Accounting Standards issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and it was approved by Central Bank of Jordan, and it shall be read in conjunction with the Bank's annual report as of 31 December 2023. In addition, the results for the Three months period ended 30 September 2024 do not necessarily indicate the expected results for the year ended 31 December 2024 and no appropriation was made for the nine months profits ended 30 September 2024 That is conducted at the end of the financial year.

## **2-2 Basis of consolidation of the interim condensed consolidated financial statements:**

The consolidated financial statements comprise the financial statements of the Bank and its subsidiaries financed from the Bank's funds and the joint investment funds and subject to the Bank's control("Group"). Control exists when the Bank has power to govern the financial and operational policies of subsidiaries in order to obtain benefit from their activities. All Intercompany transactions, balances, revenues, and expenses are eliminated

. The financial statements of subsidiaries are prepared for the same reporting period as the Bank, using consistent accounting policies.

The results of subsidiaries' operations are consolidated in the consolidated income statement from the acquisition date, being the date, the Bank obtains control over subsidiaries. The results of operations for disposed subsidiaries shall be consolidated within the consolidated income statement until the date of disposal, which is the same date on which the Bank's loses control over subsidiaries.

The non-controlling interests represent the portion not owned by the Bank or by the unrestricted investment accounts of the subsidiaries owner's equity.

The Bank owns the following subsidiaries as of 30 September 2024:

Company Name	Paid in capital JD	Bank's ownership	Nature of Business	Place of Work	Acquisition Date
Omariah Schools Company Ltd.	16,000,000	99.8%	Education	Amman	1987
Al Samaha Financing and Islamic Investment Limited Private Company.	12,000,000	100%	Financing	Amman	1998
Future Applied Computer Technology Company Ltd	5,000,000	100%	Services	Amman	1998
Sanabel Al-Khair for Financial Investments Company Ltd.	5,000,000	100%	Brokerage	Amman	2005

## **2-3 Changes in Accounting Policies:**

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Bank's annual consolidated financial statements for the year ended 31 December 2023, except that the Bank has adopted the following new standards:

### **FAS 1 – Revised 2021 (General Presentation and Disclosure in Financial Statements):**

The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) has issued the revised FAS 1 (2021) – General Presentation and Disclosures in Financial Statements (FAS 1). The revised FAS 1 replaces the previous FAS 1 General Presentation and Disclosure Standard in the Financial Statements of Islamic Banks and Financial Institutions and introduces the concepts of quasi-equity and off-balance sheet assets under management to enhance the information provided to users of financial statements. The Group has adopted this standard with effect from 1 January 2024.

The amendment to FAS 1 is in line with the amendments made to the AAOIFI Conceptual Framework for Financial Reporting.

### **Some of significant changes of the standard:**

- A. The revised conceptual framework is now an integral part of the FASs issued by AAOIFI. The conceptual framework shall assist in better interpretation and understanding of the FASs issued by AAOIFI. However, the conceptual framework is not a standard itself and cannot override any requirements included in FASs issued by AAOIFI.
- B. Definition of quasi-equity is introduced as a broader concept that will include the "unrestricted investment accounts and other transactions under similar structures. Similarly, the wider term of "off-balance-sheet assets under management" is now being used, instead of "restricted investment accounts", as it may also include Al-Wakala Bi Al-Istithmar and other assets under management. It is expected that the new terminologies would better reflect the nature of the information provided to the user of the financial statements.
- C. Definitions have been modified and improved to align them with the recently FASs issued by AAOIFI and the conceptual framework.
- D. Concept of comprehensive income has been introduced, with the option to prepare one statement that combines between statement of income and statement of other comprehensive income, or to prepare the two statements separately.
- E. Disclosures for Zakah, charity funds and Al Qard Al Hasan funds have been relocated to the notes of the financial statements, thereby reducing the number of primary financial statements.
- F. A true and fair override has been introduced to facilitate the institutions in presenting information fairly to the users of their financial statements.
- G. The sections for accounting policies and estimates have been improved. Treatments for changes in accounting policies and error correction have been introduced.
- H. Disclosures for related parties, subsequent events and going concern and other good reporting requirements have been improved.

- I. Certain sections have been included on general financial reporting requirements such as information related to currency, segment reporting and replaces relevant FASs.
- J. The statement of income and attribution to quasi-equity and the statement of changes in off-balance sheet assets under management have been added to the fundamental financial statements.
- The adoption of this standard did not have any significant impact on recognition and measurement.

#### **FAS 40 (Financial Reporting for Islamic Finance Windows):**

AAOIFI issued FAS 40 in 2021. The objective of this revised standard is to set out financial reporting requirements for Islamic finance windows and is applicable to all conventional financial institutions that provide Islamic financial services provided by financial institutions through an Islamic finance window. This standard improves and replaces FAS 18 (Islamic Financial Services Provided by Conventional Financial Institutions). This standard is effective for annual periods beginning on or after 1 January 2024 with early adoption permitted..

The adoption of this standard has had no impact on the interim condensed consolidated financial statements.

There are no new standards that are mandatory and have not been applied by the Group as at 30 September 2024.

#### **(3) Use of Estimates**

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of financial assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the revenues and expenses and the provisions as well as fair value changes reported in shareholders' equity and quasi - equity. In particular, considerable judgment by management is required in the estimation of the amount and timing of future cash flows. Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ as a result of changes in conditions and circumstances of those estimates in the future.

We believe that our estimates in consolidated financial statements are reasonable and detailed as follows:

Expected credit losses for deferred sales receivables and financing: - in determining expected credit losses for financial assets, judgment is required in the estimation of the amount and timing of future cash flows as well as an assessment of whether the credit risk on the financial assets has increased significantly since initial recognition and incorporation of forward looking information in the measurement of expected credit losses.

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Income tax provision: the fiscal period is charged with its related income tax according to the laws and accounting standards. Also, the deferred tax assets and liabilities as well as the required tax provision are estimated and recorded.

Management periodically reevaluates the financial assets carried at cost in order to assess any expected credit losses and the expected credit losses are allocated in accordance to the financing party.

A provision is set for the lawsuits raised against the Bank. This provision is based to an adequate legal study prepared by the Bank's legal advisor. Moreover, the study highlights potential risks that the Bank may encounter in the future, such legal assessments are reviewed periodically.

**4) Cash and Balances with Central Bank**

This item consists of the following:

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Cash in vaults</b>	<b>175,850,766</b>	<b>167,785,610</b>
<b>Balances at the Central Bank of Jordan:</b>		
Current accounts	459,926,859	426,174,524
Statutory cash reserve	195,341,662	183,390,074
<b>Total balances at the Central Bank of Jordan</b>	<b>655,268,521</b>	<b>609,564,598</b>
<b>Total</b>	<b>831,119,287</b>	<b>777,350,208</b>

In compliance with Islamic Shari'a rules and the Bank's Articles of Association and bylaws, the Bank does not earn any interest on balances and current accounts held with the Central Bank of Jordan.

An amount of JD 69,894,047 and JD 56,668,768 were deducted as at 30 September 2024 and as at 31 December 2023 respectively, which represent cash balances for accounts managed on behalf of others.

There are no balances maturing within more than three months period as of 30 September 2024 and 31 December 2023.

There are no restricted balances except for the statutory cash reserve as of 30 September 2024 and 31 December 2023. which is not excluded from cash and cash equivalent.

No provision for expected credit losses is calculated on balances with the Central Bank of Jordan according to the instructions of the Central Bank of Jordan regarding the application of the impairment standard for assets, credit losses and high-risk liabilities No. (30) dated July 5, 2020.



**(5) Balances at Banks and Financial Institutions**

This item consists of the following:

	Foreign banks and financial institutions	
	30 September 2024	31 December 2023
	JD	JD
	(Reviewed And Unaudited)	(Audited)
Current and on demand accounts	35,270,341	41,135,339
Less: Provision for expected credit loss	(2,574,496)	(1,527,269)
<b>Net Current and on demand accounts</b>	<b>32,695,845</b>	<b>39,608,070</b>
Investment accounts (quasi – equity) maturing within 3 months or less	58,847,000	41,476,500
Less: Provision for expected credit loss	(455)	(5,319)
<b>Net investment accounts (quasi-equity) maturing within 3 months or less</b>	<b>58,846,545</b>	<b>41,471,181</b>
<b>Total</b>	<b>91,542,390</b>	<b>81,079,251</b>

In compliance with Islamic Shari'a rules and the Bank's Articles of Association and bylaws, the Bank does not earn any interest on current and on demand accounts at local and foreign banks and financial institutions.

Restricted balances at the local and foreign banks and financial institutions within current accounts amounted to (2,973,699JD) as of 30 September 2024 compared to (1,923,631JD) as of 31 December 2023 which is deducted from cash and cash equivalents.

#### **(6) Investment accounts at bank and financial institutions**

This item consists of the following:

	<b>Foreign banks and financial institutions</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed and Unaudited)</b>	<b>(Audited)</b>
Within (3-6) months	29,778,000	4,254,000
Less: Expected credit losses provision	(14,550)	(57)
<b>Total</b>	<b>29,763,450</b>	<b>4,253,943</b>

There are no restricted balances for foreign banks and financial institutions as of 30 September 2024 and 31 December 2023.

#### **(7) Wakala Bil Istithmar Accounts**

This item consists of the following:

	<b>Foreign banks and financial institutions</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
Maturing within three month or less	42,540,000	7,090,000
Within (3-6) months	-	17,725,000
Within (9-12) months	-	17,725,000
Less: Expected credit losses provision	(416,258)	(424,974)
<b>Total</b>	<b>42,123,742</b>	<b>42,115,026</b>

There are no restricted balances at the foreign banks and financial institutions as of 30 September 2024 and 31 December 2023.

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**A. Movement on balances at banks and financial institutions, investment accounts (quasi-equity) at banks and financial institution and Wakala Bil Istithmar accounts (notes 5,6 and 7):**

**As of 30 September 2024 (Reviewed and Unaudited):**

	Stage 1	Stage 2	Stage 3	Total
	Individual	Individual		
	JD	JD	JD	JD
<b>Balance at the beginning of the period</b>	127,436,952	45,256	1,923,631	<b>129,405,839</b>
New balances and accounts during the period	116,790,714	-	-	<b>116,790,714</b>
Balances and accounts settled	(80,766,024)	(45,256)	(96)	<b>(80,811,376)</b>
Transferred from off-balance-sheet assets under management	-	-	1,063,500	<b>1,063,500</b>
Adjustments due to changes exchange rates	-	-	(13,336)	<b>(13,336)</b>
<b>Balance at the end of the period</b>	<b>163,461,642</b>	<b>-</b>	<b>2,973,699</b>	<b>166,435,341</b>

**As of 31 December 2023 (Audited):**

	Stage 1	Stage 2	Stage 3	Total
	Individual	Individual		
	JD	JD	JD	JD
<b>Balance at the beginning of the period</b>	79,863,598	-	1,000,309	<b>80,863,907</b>
New balances and accounts during the year	81,659,994	2,795	763	<b>81,663,552</b>
Balances and accounts settled	(33,836,906)	(207,273)	-	<b>(34,044,179)</b>
Transferred (from) to stage 2	(249,734)	249,734	-	<b>-</b>
Transferred from off-balance-sheet assets under management	-	-	1,063,500	<b>1,063,500</b>
Adjustments due to changes exchange rates	-	-	(140,941)	<b>(140,941)</b>
<b>Balance at the end of the period</b>	<b>127,436,952</b>	<b>45,256</b>	<b>1,923,631</b>	<b>129,405,839</b>

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**B. Movement on the expected credit losses on banks and financial institutions, investment accounts (quasi-equity) and Wakala Bil Istithmar accounts (notes 5,6 and 7):**

**As of 30 September 2024 (Reviewed and Unaudited):**

	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
<b>Balance at the beginning of the period</b>	462,504	1,549	1,493,566	<b>1,957,619</b>
Expected credit loss on new balances and accounts during the period	278,417	-	-	<b>278,417</b>
Expected credit loss recovered from balances and accounts settled	(285,512)	(1,549)	(48)	<b>(287,109)</b>
Impact due to transferred from off-balance-sheet assets under management	-	-	1,063,500	<b>1,063,500</b>
Adjustments due to exchange rates changes	-	-	(6,668)	<b>(6,668)</b>
<b>Balance at the end of the period</b>	<b>455,409</b>	<b>-</b>	<b>2,550,350</b>	<b>3,005,759</b>

**As of 31 December 2023 (Audited):**

	Stage 1 Individual	Stage 2 Individual	Stage 3	Total
	JD	JD	JD	JD
<b>Balance at the beginning of the year</b>	336,775	-	500,155	<b>836,930</b>
Expected credit loss on new balances and accounts during the year	166,995	96	381	<b>167,472</b>
Expected credit loss recovered from balances and accounts settled	(25,868)	(13,945)	-	<b>(39,813)</b>
Transferred (from) to stage 2	(15,398)	15,398	-	<b>-</b>
Impact due to transferred from off-balance-sheet assets under management	-	-	1,063,500	<b>1,063,500</b>
Adjustments due to exchange rates changes	-	-	(70,470)	<b>(70,470)</b>
<b>Balance at the end of the year</b>	<b>462,504</b>	<b>1,549</b>	<b>1,493,566</b>	<b>1,957,619</b>

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**(8) Deferred Sales Receivables and Other Receivables – Net**

This item consists of the following:

	Joint		Self		Total	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	JD	JD	JD	JD	JD	JD
	(Reviewed And Unaudited)	(Audited)	(Reviewed And Unaudited)	(Audited)	(Reviewed And Unaudited)	(Audited)
<b>Individuals (Retail):</b>						
Murabaha to the purchase orderer	1,064,298,487	977,064,943	-	-	1,064,298,487	977,064,943
Deferred sales	14,147,017	14,233,096	-	-	14,147,017	14,233,096
Ijarah Mawsoofa Bil Thimma	14,087,765	12,207,817	-	-	14,087,765	12,207,817
Ijarah Muntahia Bittamleek receivables	11,354,105	7,575,802	-	-	11,354,105	7,575,802
Istisna'a	1,196,704	335,463	-	-	1,196,704	335,463
Customers' receivables	6,876,314	7,076,041	2,151,529	2,386,804	9,027,843	9,462,845
<b>Real estate financing</b>	597,726,568	582,814,108	-	-	597,726,568	582,814,108
<b>Corporate:</b>						
International Murabaha	38,271,919	28,952,856	-	-	38,271,919	28,952,856
Murabaha to the purchase orderer	753,909,150	655,142,126	-	-	753,909,150	655,142,126
Deferred sales	5,231,512	-	-	-	5,231,512	-
Ijarah Muntahia Bittamleek receivables	646,636	376,806	-	-	646,636	376,806
Istisna'a	12,808,005	15,131,782	-	-	12,808,005	15,131,782
<b>Small and Medium Enterprises (SME's):</b>						
Murabaha to the purchase orderer	193,594,144	186,368,176	-	-	193,594,144	186,368,176
Deferred sales	19,039	75,974	-	-	19,039	75,974
Ijarah Mawsoofa bil Thimma	473,429	22,755	-	-	473,429	22,755
Ijarah Muntahia Bittamleek receivables	473,254	605,892	-	-	473,254	605,892
Istisna'a	5,014,977	1,582,582	-	-	5,014,977	1,582,582
Customers' receivables	-	-	3,996,804	4,207,014	3,996,804	4,207,014
<b>Government and public sector</b>	799,896,266	932,500,508	-	58,825	799,896,266	932,559,333
<b>Total</b>	<b>3,520,025,291</b>	<b>3,422,066,727</b>	<b>6,148,333</b>	<b>6,652,643</b>	<b>3,526,173,624</b>	<b>3,428,719,370</b>
Less: Deferred revenues	(329,349,475)	(301,930,742)	-	-	(329,349,475)	(301,930,742)
Less: Suspended revenues	(7,982,925)	(8,840,213)	-	-	(7,982,925)	(8,840,213)
Less: Deferred mutual insurance	(34,370,793)	(30,131,872)	-	-	(34,370,793)	(30,131,872)
Less: Expected credit loss provision	(110,681,379)	(119,560,268)	(1,344,822)	(1,344,822)	(112,026,201)	(120,905,090)
<b>Net deferred sales and other receivables</b>	<b>3,037,640,719</b>	<b>2,961,603,632</b>	<b>4,803,511</b>	<b>5,307,821</b>	<b>3,042,444,230</b>	<b>2,966,911,453</b>

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Movements on the suspended revenues (note 8) were as follows:

<b>Joint (Reviewed and Unaudited)</b>					
<b>For the period ended 30 September 2024</b>					
	<b>Retail</b>	<b>Real estate financing</b>	<b>Large corporates</b>	<b>Small and Medium Enterprises</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the period</b>	4,256,876	1,187,263	2,829,837	566,237	<b>8,840,213</b>
Add: Suspended revenues during the period	1,061,273	815,720	671,692	174,422	<b>2,723,107</b>
Less: Revenue in suspense transferred to revenue	(449,988)	(375,234)	(521,606)	(159,657)	<b>(1,506,485)</b>
Less: Suspended revenues written off	-	-	(2,073,910)	-	<b>(2,073,910)</b>
<b>Balance at the end of the period</b>	<b>4,868,161</b>	<b>1,627,749</b>	<b>906,013</b>	<b>581,002</b>	<b>7,982,925</b>

  

<b>Joint (Audited)</b>					
<b>For the year ended 31 December 2023</b>					
	<b>Retail</b>	<b>Real estate financing</b>	<b>Large corporates</b>	<b>Small and Medium Enterprises</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the year</b>	<b>4,435,761</b>	<b>1,186,801</b>	<b>3,037,492</b>	<b>725,116</b>	<b>9,385,170</b>
Add: Suspended revenues during the year	1,562,532	418,060	1,069,981	255,428	<b>3,306,001</b>
Less: Revenue in suspense transferred to revenue	(1,640,195)	(272,649)	(1,079,837)	(333,211)	<b>(3,325,892)</b>
Less: Suspended revenues written off	(101,222)	(144,949)	(197,799)	(81,096)	<b>(525,066)</b>
<b>Balance at the end of the year</b>	<b>4,256,876</b>	<b>1,187,263</b>	<b>2,829,837</b>	<b>566,237</b>	<b>8,840,213</b>

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**(9) Ijarah Muntahia Bittamleek Assets - Net**

	Joint	
	30 September 2024	31 December 2023
	JD (Reviewed and Unaudited)	JD (Audited)
Cost	1,222,347,054	1,160,427,050
Accumulated depreciation	(272,719,571)	(238,542,033)
Impairment provision	(75,000)	(75,000)
<b>Net Ijarah Muntahia Bittamleek assets</b>	<b>949,552,483</b>	<b>921,810,017</b>

The accrued Ijarah installments amounted to JD 12,473,995 as at 30 September 2024 compared as at 31 December 2023 JD 8,558,500 were included in deferred sales receivables and other receivables (Note 8).

**(10) Financing – Net**

	Joint		Self		Total	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	JD (Reviewed And Unaudited)	JD (Audited)	JD (Reviewed And Unaudited)	JD (Audited)	JD (Reviewed And Unaudited)	JD (Audited)
<b>Individuals (Retail):</b>						
Diminishing Musharaka	41,201,858	39,925,049	163,790	179,072	41,365,648	40,104,121
Less: Expected credit loss provision	(243,811)	(253,710)	(1,485)	(2,492)	(245,296)	(256,202)
<b>Net Financing</b>	<b>40,958,047</b>	<b>39,671,339</b>	<b>162,305</b>	<b>176,580</b>	<b>41,120,352</b>	<b>39,847,919</b>

Non-performing deferred sales receivables, Ijarah Muntahia Bittamleek receivables, other receivables, financing and Al Qard Al Hasan amounted to JD 126,777,539 as at 30 September 2024, representing 3.53% of deferred sales receivable, Ijarah Muntahia Bittamleek receivables, other receivables, financing and Al Qard Al Hasan balance compared to JD 105,054,334 as at 31 December 2023, representing 3.00% of the utilized balance at the end of the previous year.

Non-performing deferred sales receivables, Ijarah Muntahia Bittamleek receivables, other receivables, financing and Al Qard Al Hasan after deducting suspended revenues amounted to JD 118,794,614 as at 30 September 2024, representing 3.31% of deferred sales, Ijarah Muntahia Bittamleek receivables, other receivables, financing and Al Qard Al Hasan balance after deducting suspended revenues, compared to JD 98,169,507 as at 31 December 2023, representing 2.81% of the utilized balance at the end of the previous year.

Deferred sales, other receivables, and financing granted to and guaranteed by the Government of Jordan amounted to JD 802,891,350 as at 30 September 2024, representing 22.33% of deferred sales, other receivables and financing balance, compared to JD 935,554,417 as at 31 December 2023, representing 26.75% of the utilized balance at the end of the previous year.

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**A- Cumulative movement on direct facilities (deferred sales receivables, other receivables, financing, and Al-Qard Al-Hasan) before expected credit losses provision:**

**As of 30 September 2024 (Reviewed And Unaudited):**

	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Balance at the beginning of the period	1,554,042,188	1,063,481,170	378,255,206	45,125,637	115,316,938	3,156,221,139
New facilities during the period	779,289,063	437,873,322	153,631,365	8,938,195	1,592,422	1,381,324,367
Settled facilities	(749,177,737)	(357,081,758)	(157,890,993)	(14,865,959)	(15,518,225)	(1,294,534,672)
Transferred (from) to stage 1	43,617,790	13,459,129	(42,915,907)	(11,760,172)	(2,400,840)	-
Transferred (from) to stage 2	(103,080,978)	(31,022,895)	109,854,369	34,270,628	(10,021,124)	-
Transferred (from) to stage 3	(2,901,040)	(5,383,980)	(23,167,937)	(8,769,179)	40,222,136	-
Written of facilities	-	-	(19,327,209)	-	-	(19,327,209)
Balance at the end of the period	<u>1,521,789,286</u>	<u>1,121,324,988</u>	<u>398,438,894</u>	<u>52,939,150</u>	<u>129,191,307</u>	<u>3,223,683,625</u>

**As of 31 December 2023 (Audited):**

	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
Balance at the beginning of the year	1,624,433,741	1,034,199,652	349,255,458	42,654,507	115,430,682	3,165,974,040
New facilities during the year	658,525,781	412,028,403	158,769,388	9,000,460	6,047,972	1,244,372,004
Settled facilities	(675,277,983)	(362,211,030)	(164,392,819)	(18,295,189)	(27,362,354)	(1,247,539,375)
Transferred (from) to stage 1	53,627,957	14,956,592	(51,462,882)	(12,392,264)	(4,729,403)	-
Transferred (from) to stage 2	(91,831,894)	(28,546,828)	106,742,151	32,821,215	(19,184,644)	-
Transferred (from) to stage 3	(15,435,414)	(6,945,619)	(20,656,090)	(8,663,092)	51,700,215	-
Written of facilities	-	-	-	-	(6,585,530)	(6,585,530)
Balance at the end of the year	<u>1,554,042,188</u>	<u>1,063,481,170</u>	<u>378,255,206</u>	<u>45,125,637</u>	<u>115,316,938</u>	<u>3,156,221,139</u>



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**B- Cumulative movement on the expected credit loss for direct facilities by segment (deferred sales receivables, other receivables, financing and Al-Qard Al-Hasan):**

**As of 30 September 2024 (Reviewed And Unaudited):**

	Large corporates	SMEs	Individuals	Real estate financing	Total
	JD	JD	JD	JD	JD
<b>Balance at the beginning of the period</b>	54,818,320	14,436,436	39,471,408	16,616,566	<b>125,342,730</b>
Expected credit loss on the new facilities during the period	2,106,896	492,344	1,951,524	411,988	<b>4,962,752</b>
Expected credit loss recovered from settled facilities	(19,419,504)	(390,579)	(497,104)	(123,895)	<b>(20,431,082)</b>
Transferred (from) to stage 1	(1,296,786)	95,060	913,310	590,452	<b>302,036</b>
Transferred (from) to stage 2	1,975,204	571,105	191,249	821,619	<b>3,559,177</b>
Transferred (from) to stage 3	(678,417)	(666,166)	(1,104,559)	(1,412,071)	<b>(3,861,213)</b>
Impact on ending balance provision due to change in staging classification during the period	1,466,901	1,688,670	4,723,472	2,199,919	<b>10,078,962</b>
Adjustments	19,846,855	290,366	(783,601)	(4,123,865)	<b>15,229,755</b>
Written off facilities	(19,327,209)	-	-	-	<b>(19,327,209)</b>
<b>Balance at the end of the period</b>	<b>39,492,260</b>	<b>16,517,236</b>	<b>44,865,699</b>	<b>14,980,713</b>	<b>115,855,908</b>
<b>Reallocated:</b>					
Individual level provision	39,492,260	14,155,359	11,628,797	6,402,123	<b>71,678,539</b>
Collective level provision	-	2,361,877	33,236,902	8,578,590	<b>44,177,369</b>

**As of 31 December 2023 (Audited):**

	Large corporates	SMEs	Individuals	Real estate financing	Total
	JD	JD	JD	JD	JD
<b>Balance at the beginning of the year</b>	<b>55,333,502</b>	<b>17,440,531</b>	<b>34,512,265</b>	<b>21,745,435</b>	<b>129,031,733</b>
Expected credit loss on the new facilities during the year	4,481,153	964,719	2,294,281	760,184	<b>8,500,337</b>
Expected credit loss recovered from settled facilities	(3,829,059)	(1,381,068)	(2,668,850)	(1,356,083)	<b>(9,235,060)</b>
Transferred (from) to stage 1	1,265,562	116,218	2,160,524	842,286	<b>4,384,590</b>
Transferred (from) to stage 2	4,631,417	1,164,166	95,933	(105,702)	<b>5,785,814</b>
Transferred (from) to stage 3	(5,896,979)	(1,280,384)	(2,256,457)	(736,584)	<b>(10,170,404)</b>
Impact on ending balance provision due to change in staging classification during the period	4,249,259	981,601	4,410,775	8,165,654	<b>17,807,289</b>
Adjustments	(1,741,872)	(2,770,123)	1,585,012	(11,766,775)	<b>(14,693,758)</b>
Written off facilities	(3,674,663)	(799,224)	(662,075)	(931,849)	<b>(6,067,811)</b>
<b>Balance at the end of the period</b>	<b>54,818,320</b>	<b>14,436,436</b>	<b>39,471,408</b>	<b>16,616,566</b>	<b>125,342,730</b>
<b>Reallocated:</b>					
Individual level provision	54,818,320	12,373,913	9,657,234	8,262,589	<b>85,112,056</b>
Collective level provision	-	2,062,523	29,814,174	8,353,977	<b>40,230,674</b>

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**Cumulative movement on the expected credit loss for direct facilities by stage (sales receivables, other receivables, financing and Al-Qard Al-Hasan):**

	As of 30 September 2024 (Reviewed and Unaudited)						As of 31 December 2023 (Audited)
	Stage 1		Stage 2		Stage 3	Total	Total
	Individual	Collective	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD
<b>Balance at the beginning of the period / year</b>	3,564,292	9,294,179	32,224,194	3,923,605	76,336,460	<b>125,342,730</b>	<b>129,031,733</b>
Impairment loss on new exposures during the period / year	1,010,703	671,909	1,646,087	795,260	838,793	<b>4,962,752</b>	<b>8,500,337</b>
Recovered from impairment loss on settled exposures during the period / year	(52,049)	(52,832)	(18,391,102)	(237,998)	(1,697,101)	<b>(20,431,082)</b>	<b>(9,235,060)</b>
Transferred (from) to stage 1	832,302	1,553,001	(645,375)	(692,647)	(1,047,281)	-	-
Transferred (from) to stage 2	(1,947,310)	(91,480)	5,410,607	1,223,535	(4,595,352)	-	-
Transferred (from) to stage 3	(28,632)	(15,845)	(743,431)	(993,512)	1,781,420	-	-
Impact on impairment loss due to change in staging classification	(564,553)	(1,522,078)	(4,068,463)	1,174,429	15,059,627	<b>10,078,962</b>	<b>17,807,289</b>
Impact on provision due to adjustment	(583,350)	(5,034,189)	18,498,725	303,406	2,045,163	<b>15,229,755</b>	<b>(14,693,758)</b>
Impairment loss on written off exposures	-	-	(19,327,209)	-	-	<b>(19,327,209)</b>	<b>(6,067,811)</b>
<b>Balance at the end of the period / year</b>	<b>2,231,403</b>	<b>4,802,665</b>	<b>14,604,033</b>	<b>5,496,078</b>	<b>88,721,729</b>	<b>115,855,908</b>	<b>125,342,730</b>

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**(11) Financial Assets at Fair Value Through Owner's Equity – Self Financed**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Quoted financial assets</b>		
Companies shares	6,120,486	5,805,840
<b>Total financial assets – quoted</b>	<b>6,120,486</b>	<b>5,805,840</b>
<b>Unquoted financial assets</b>		
Companies shares	2,885,789	2,875,021
Al Wakala Bi Al Istithmar (investment portfolio)	11,805,300	11,000,000
<b>Total financial assets - unquoted</b>	<b>14,691,089</b>	<b>13,875,021</b>
<b>Total financial assets at fair value through owner's equity – self</b>	<b>20,811,575</b>	<b>19,680,861</b>

**(12) Financial Assets at Fair Value Through Joint Investment Account Holder's Equity**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Quoted financial assets:</b>		
Companies shares	12,634,555	14,874,723
<b>Total quoted financial assets</b>	<b>12,634,555</b>	<b>14,874,723</b>
<b>Unquoted financial assets:</b>		
Companies shares	21,174,034	18,368,379
Al Wakala Bi Al Istithmar (investment portfolio)	1,917,318	1,202,000
<b>Total unquoted financial assets</b>	<b>23,091,352</b>	<b>19,570,379</b>
<b>Total financial assets at fair value through joint investment accounts holders' equity</b>	<b>35,725,907</b>	<b>34,445,102</b>

**(13) Financial Assets At Amortized Cost**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Quoted financial assets</b>		
Islamic Sukuk	12,762,000	12,762,000
Less: Expected credit losses provision	(27,956)	(61,929)
<b>Net quoted financial assets</b>	<b>12,734,044</b>	<b>12,700,071</b>
<b>Unquoted financial assets at amortized cost</b>		
Islamic Sukuk	454,565,722	392,727,989
Islamic banks portfolio	1,818,373	1,832,449
<b>Total unquoted financial assets</b>	<b>456,384,095</b>	<b>394,560,438</b>
Less: Expected credit losses provision	(1,824,780)	(1,821,965)
<b>Net unquoted financial assets</b>	<b>454,559,315</b>	<b>392,738,473</b>
<b>Total Financial Assets At Amortized Cost</b>	<b>467,293,359</b>	<b>405,438,544</b>

Islamic Sukuk in Jordanian Dinars rate of return ranges between (3.55% - 6.00%) payable on a semi-annual basis, with a maturity of less than 5 years.

Islamic Sukuk in US Dollars rate of return on long term ranges between (6.87% - 10.00%) payable on a semi-annual basis, with a maturity of less than 9 years.

Rate of return on short term Islamic Sukuk in US Dollars ranges between (5.65% - 6.00%) with a maturity of 3-6 months.

**A. Cumulative movement on financial assets at amortized cost:**

**As of 30 September 2024 (Reviewed and Unaudited):**

	<b>Stage 1</b>	<b>Stage 2</b>		
	<b>Individual</b>	<b>Individual</b>	<b>Stage 3</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the period</b>	405,489,989	14,076	1,818,373	<b>407,322,438</b>
New investments during the period	104,195,948	-	-	<b>104,195,948</b>
Matured investments	(42,358,215)	(14,076)	-	<b>(42,372,291)</b>
<b>Balance at the end of the period</b>	<b>467,327,722</b>	<b>-</b>	<b>1,818,373</b>	<b>469,146,095</b>

**As of 31 December 2023 (Audited):**

	<b>Stage 1</b>	<b>Stage 2</b>		
	<b>Individual</b>	<b>Individual</b>	<b>Stage 3</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the year</b>	393,671,885	3,016,672	1,818,373	<b>398,506,930</b>
New investments during the year	195,652,986	14,076	-	<b>195,667,062</b>
Matured investments	(183,834,882)	(3,016,672)	-	<b>(186,851,554)</b>
<b>Balance at the end of the year</b>	<b>405,489,989</b>	<b>14,076</b>	<b>1,818,373</b>	<b>407,322,438</b>

**B. Cumulative movement on the expected credit loss:**

**As of 30 September 2024 (Reviewed And Unaudited):**

	<u>Stage 1</u>	<u>Stage 2</u>		
	<u>Individual</u>	<u>Individual</u>	<u>Stage 3</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
<b>Balance at the beginning of the period</b>	65,497	24	1,818,373	<b>1,883,894</b>
Expected credit loss on new investments during the period	6,407	-	-	<b>6,407</b>
Expected credit loss recovered from matured investments	(37,541)	(24)	-	<b>(37,565)</b>
<b>Balance at the end of the period</b>	<b>34,363</b>	<b>-</b>	<b>1,818,373</b>	<b>1,852,736</b>

**As of 31 December 2023 (Audited):**

	<u>Stage 1</u>	<u>Stage 2</u>		
	<u>Individual</u>	<u>Individual</u>	<u>Stage 3</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
<b>Balance at the beginning of the year</b>	142,555	184,090	1,818,373	<b>2,145,018</b>
Expected credit loss on new investments during the year	44,617	24	-	<b>44,641</b>
Expected credit loss recovered from matured investments	(121,675)	(184,090)	-	<b>(305,765)</b>
<b>Balance at the end of the year</b>	<b>65,497</b>	<b>24</b>	<b>1,818,373</b>	<b>1,883,894</b>

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**(14) Investments in associates**

This item consists of the following:

Company Name	Country of incorporation	Percentage of ownership	Nature of activity	Acquisition date	Joint			
					Cost		Value under equity method	
		%			30 September 2024	31 December 2023	30 September 2024	31 December 2023
<u>Associates</u>					JD (Reviewed and Unaudited)	JD (Audited)	JD (Reviewed and Unaudited)	JD (Audited)
Jordan Center for International Trading Co.	Jordan	28.4	Commercial	1983	1,070,507	1,070,507	1,547,123	1,538,478
Islamic Insurance Co.	Jordan	33.3	Insurance	1995	4,625,908	4,625,908	7,553,798	7,799,976
<b>Total associates</b>					<b>5,696,415</b>	<b>5,696,415</b>	<b>9,100,921</b>	<b>9,338,454</b>

Investments in associates are presented - using equity method, Fair value of these investments as at 30 September 2024 amounted to JD 10,096,826 compared to JD 7,966,400 as at 31 December 2023.

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**(15) Investments in Real Estate**

	<b>Joint</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD (Reviewed And Unaudited)</b>	<b>JD (Audited)</b>
Investments in real estate *	108,072,117	110,863,490
<b>Total</b>	<b>108,072,117</b>	<b>110,863,490</b>

\* Investments in real estate are presented at fair value, with a book value (cost) of JD 104,474,439 as at 30 September 2024 compared to JD 106,050,355 as at 31 December 2023.

- Movements on investments in real estate were as follow:

	<b>30 September 2024 (Reviewed and Unaudited)</b>		
	<b>Lands</b>	<b>Buildings</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the period</b>	63,957,497	46,905,993	<b>110,863,490</b>
Disposals	(2,709,477)	(81,896)	<b>(2,791,373)</b>
<b>Net Investments in real estate at the end of the period</b>	<b>61,248,020</b>	<b>46,824,097</b>	<b>108,072,117</b>

  

	<b>31 December 2023 (Audited)</b>		
	<b>Lands</b>	<b>Buildings</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the year</b>	67,225,609	46,470,583	<b>113,696,192</b>
Additions	-	168,970	<b>168,970</b>
Disposals	(8,136,326)	(58,295)	<b>(8,194,621)</b>
Revaluation difference	4,868,214	324,735	<b>5,192,949</b>
<b>Net Investments in real estate at the end of the year</b>	<b>63,957,497</b>	<b>46,905,993</b>	<b>110,863,490</b>

The fair value of real estate investments is based on the average of the valuations made by independent appraisers who have the professional qualifications and experience to evaluate the location and type of properties subject to appraisal as of 31 December 2023. The fair value was determined based on recent market transactions as well as independent appraisers' information and professional judgments.

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**(16) Al Qard Al Hasan- Net:**

	<b>30 June 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Beginning balance for the period / year</b>	<b>28,300,475</b>	<b>41,906,315</b>
<b>Uses of the Fund:</b>		
Education	325,910	478,860
Medical treatment	204,820	370,840
Marriage	238,450	351,350
Overdraft accounts and other Al Qard al Hasan	17,235,123	16,398,730
Social advances for the Bank's employees	2,257,795	2,936,482
Central Bank of Jordan Program for Facing Corona Pandemic & Med-term agreement	-	100,000
<b>Total uses for the period / year</b>	<b>20,262,098</b>	<b>20,636,262</b>
<b>Settled for the period / year</b>	<b>(20,715,027)</b>	<b>(34,242,102)</b>
<b>Ending balance for the period / year</b>	<b>27,847,546</b>	<b>28,300,475</b>
Less: Provision for expected credit loss – self	(3,584,411)	(4,181,438)
<b>Ending balance for the period / year– net</b>	<b>24,263,135</b>	<b>24,119,037</b>
<b>Sources of the Fund:</b>		
Central bank account/ Al Qard Al Hasan Fund	2,663,421	6,516,675
Sources the Bank is authorized to use	43,655,093	53,845,565
Sources outside the Bank	2,404,772	2,394,621
<b>Total sources of the fund's assets for the period / year</b>	<b>48,723,286</b>	<b>62,756,861</b>



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**(17) Other Assets**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
Accrued revenues	7,893,467	6,679,873
Prepaid expenses	4,467,175	339,297
Temporary debit accounts	9,463,161	8,032,556
Stationery and publications inventory	658,160	635,326
Stamps	83,110	79,285
Credit card accounts	8,877,907	10,668,072
Settlement guarantee fund deposits	25,000	25,000
Refundable deposits	372,429	385,405
immediate payment receivables	-	3,750,528
Reposessed assets by the Bank against outstanding debts - net*	57,196,355	52,577,034
Others	418,589	425,147
<b>Total</b>	<b>89,455,353</b>	<b>83,597,523</b>

\* Movement on the reposessed assets against outstanding debts was as follow:

	<b>Joint</b>		<b>Self</b>		<b>Total</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>	<b>30 September 2024</b>	<b>31 December 2023</b>	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Beginning balance for the period /</b>						
<b>year</b>	54,369,668	44,977,351	141,247	79,467	<b>54,510,915</b>	<b>45,056,818</b>
Additions	6,549,563	14,413,182	82,512	61,780	<b>6,632,075</b>	<b>14,474,962</b>
Disposals	(1,933,838)	(5,020,865)	(73,963)	-	<b>(2,007,801)</b>	<b>(5,020,865)</b>
<b>Ending balance for the period / year</b>	<b>58,985,393</b>	<b>54,369,668</b>	<b>149,796</b>	<b>141,247</b>	<b>59,135,189</b>	<b>54,510,915</b>
Less: Provision for acquired assets **	(560,382)	(567,784)	-	-	<b>(560,382)</b>	<b>(567,784)</b>
Less: Provision for impairment in acquired assets	(1,378,452)	(1,366,097)	-	-	<b>(1,378,452)</b>	<b>(1,366,097)</b>
<b>Total</b>	<b>57,046,559</b>	<b>52,435,787</b>	<b>149,796</b>	<b>141,247</b>	<b>57,196,355</b>	<b>52,577,034</b>

\*\* According to the central bank of Jordan a provision was calculated against the infringement reposessed real estate at the rate of 5% of the total book values of those real estate during the year 2022, and according to the Central Bank of Jordan Circular No. (10/3/16234) dated 10 October 2022, the calculation of the impairment provision for the infringement of reposessed real estate was stopped and the balance was released existing allowance against any of the infringing of reposessed real estate that is disposed of.

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**(18) Customers' Current and on Demand Accounts**

	30 September 2024 (Reviewed and Unaudited)				
	Retail	Large corporates	Small and Medium Enterprises	Government and public sector	Total
	JD	JD	JD	JD	JD
Current accounts	777,799,046	26,957,539	279,791,633	23,422,650	1,107,970,868
On demand accounts	253,605,713	684,479	1,351,066	-	255,641,258
<b>Total</b>	<b>1,031,404,759</b>	<b>27,642,018</b>	<b>281,142,699</b>	<b>23,422,650</b>	<b>1,363,612,126</b>

  

	31 December 2023 (Audited)				
	Retail	Large corporates	Small and Medium Enterprises	Government and public sector	Total
	JD	JD	JD	JD	JD
Current accounts	784,124,874	22,065,664	272,358,753	21,630,661	1,100,179,952
On demand accounts	256,260,387	487,150	957,783	-	257,705,320
<b>Total</b>	<b>1,040,385,261</b>	<b>22,552,814</b>	<b>273,316,536</b>	<b>21,630,661</b>	<b>1,357,885,272</b>

Government and public sector deposits inside the Kingdom amounted to JD 23,422,650 representing 1.72% of the total customers' current and on demand accounts as at 30 September 2024 compared to JD 21,630,661 representing 1.59% as at 31 December 2023.

Dormant accounts amounted to JD 9,998,260 as of 30 September 2024 compared to JD 11,519,230 as of 31 December 2023.

The restricted accounts amounted to JD 6,923,518 representing 0.51% of the total customers' current and on demand accounts as of 30 September 2024 compared to JD 7,752,466 representing 0.57% as of 31 December 2023 of the total customers' current and on demand accounts.

**(19) Other provisions**

	30 September 2024 (Reviewed and Unaudited)				
	Beginning Balance for the period	Appropriated during the period	Transferred to (from) during the period	Utilized/Paid during the period	Ending Balance for the period
	JD	JD	JD	JD	JD
End of service indemnity provision	3,350,056	-	-	(683,278)	2,666,778
Legal case held against bank provision	75,000	-	-	-	75,000
Employees' vacation provision	3,950,000	-	-	-	3,950,000
Expected credit losses provision against Contingent liabilities -(Note 39-B) - Joint	455,424	-	(177,054)	-	278,370
Expected credit losses provision against Contingent liabilities -(Note 39-B) - Self	5,214,482	-	(449,193)	-	4,765,289
<b>Total</b>	<b>13,044,962</b>	<b>-</b>	<b>(626,247)</b>	<b>(683,278)</b>	<b>11,735,437</b>

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**31 December 2023 (Audited)**

	<b>Beginning Balance for the year</b>	<b>Appropriated during the year</b>	<b>Transferred to (from) during the year</b>	<b>Utilized/Paid during the year</b>	<b>Ending Balance for the year</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
End of service indemnity provision	5,200,000	550,000	-	(2,399,944)	<b>3,350,056</b>
Legal cases held against bank provision	75,000	-	-	-	<b>75,000</b>
Employees' vacation provision	3,800,000	150,000	-	-	<b>3,950,000</b>
Expected credit losses provision against Contingent liabilities -(Note 39-B) - Joint	736,810	-	(281,386)	-	<b>455,424</b>
Expected credit losses provision against Contingent liabilities -(Note 39-B) - Self	5,842,350	-	(627,868)	-	<b>5,214,482</b>
<b>Total</b>	<b>15,654,160</b>	<b>700,000</b>	<b>(909,254)</b>	<b>(2,399,944)</b>	<b>13,044,962</b>

**(20) Income Tax Provision**

**A- Bank's Income Tax Provision:**

Movements on the Bank's income tax provision were as follows:

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Beginning balance for the period / year</b>	29,925,751	31,300,247
Income tax paid	(26,817,606)	(27,654,238)
Income tax accrued	22,895,588	32,242,542
Income tax paid in advance for the years 2024 and 2023	(5,910,323)	(5,962,800)
<b>Ending balance for the period / year</b>	<b>20,093,410</b>	<b>29,925,751</b>

**B- The income tax expense shown in the interim condensed consolidated Income Statement represents the following:**

	<b>30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Reviewed And Unaudited)</b>
Income tax expense for the profit of the period	22,895,588	22,821,250
Less: Deferred tax assets formed during the period	-	(23,548)
<b>Total</b>	<b>22,895,588</b>	<b>22,797,702</b>

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Income tax was calculated in accordance with Income Tax Law No. (38) of 2018 and its amendments to become 35% income tax in addition to 3% national contribution, a total of 38% for the Bank.

The Bank reached a final settlement up to end of 2020 and the Bank submitted the income tax declarations for the years 2021 and 2022 and 2023, and the Income and Sales Tax Department has reviewed the records for the years 2021 and 2022.

There are no pending cases concerning the bank with the Income Tax Court, and in the opinion of the bank's administration and its tax consultant, the tax allocations taken are sufficient as of 30 September 2024.

**Subsidiary Companies:**

**Al Samaha Financing and Islamic Investment Limited Private Company:**

The Company reached a final settlement with the income tax department up to end of 2022, with the exception of the years 2019,2020,2021 and 2023 where the company submitted the income tax declarations for the years 2019,2020,2021 and 2023 , the income and sales tax department has not reviewed the records up to the date of this interim condensed consolidated financial statements .

**Sanabel Al-Khair for financial investment Company Ltd:**

The Company reached a final settlement with the income tax department up to end of 2022, with the exception of the years 2021 and 2023 where the company submitted the income tax declaration for the years 2021and 2023,the income and sales tax department has not reviewed the records up to the date of this interim condensed consolidated financial statements.

**Omaryeh school company Ltd:**

The Company reached final settlement with the income tax department up to end of 2022 with the exception of the year 2023 where the company submitted the income tax declaration for the year 2023,the income and sales tax department has not reviewed the records up to the date of this interim condensed consolidated financial statements.

**Future Applied Computer Technology Company Ltd:**

The Company reached final settlement with the income tax department up to end of 2022 , with the exception of the years 2021 and 2023 and the company submitted the income tax declaration for the years 2021 and 2023, the income and sales tax department has not reviewed the records up to the date of this interim condensed consolidated financial statements.

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**(21) Other Liabilities**

This item consists of the following:

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
Accepted cheques	204,752	333,416
Revenues received in advance	2,421,383	1,555,044
Al Qard Al Hasan Fund	2,404,772	2,394,621
Temporary deposits	2,162,174	1,975,326
Miscellaneous credit balances	1,422,363	1,640,906
Cheques against notes payables	7,160,583	5,965,229
Matured investments deposit profits	450,753	450,735
Banker's cheques	11,777,294	7,128,518
Accounts payable	1,294,581	1,199,041
Customer collection bills	804,081	6,020,454
Cards limits - received in advance	7,811,008	7,028,723
Others	5,553,533	3,628,389
<b>Total</b>	<b>43,467,277</b>	<b>39,320,402</b>

**(22) Quasi – Equity :**

**A- This item consists of the following:**

<b>30 September 2024 (Reviewed and Unaudited)</b>					
	<b>Retail</b>	<b>Large corporates</b>	<b>Small and Medium Enterprises</b>	<b>Government and public sector</b>	<b>Banks</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
Saving accounts	590,289,156	970,913	8,625,095	1,001	40,158,810
Notice accounts	6,299,668	-	3,577,035	690,743	21,317,130
Investment accounts	2,540,996,162	57,526,471	293,973,754	165,942,908	42,050,000
<b>Total</b>	<b>3,137,584,986</b>	<b>58,497,384</b>	<b>306,175,884</b>	<b>166,634,652</b>	<b>103,525,940</b>
Quasi - equity share from Investment returns	16,398,502	1,468,643	7,765,908	4,183,552	418,877
<b>Total Quasi - equity</b>	<b>3,153,983,488</b>	<b>59,966,027</b>	<b>313,941,792</b>	<b>170,818,204</b>	<b>103,944,817</b>

  

<b>31 December 2023 (Audited)</b>					
	<b>Retail</b>	<b>Large corporates</b>	<b>Small and Medium Enterprises</b>	<b>Government and public sector</b>	<b>Banks</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>	<b>JD</b>
Saving accounts	613,753,651	2,035,680	7,850,331	834	25,048,793
Notice accounts	7,251,271	-	3,369,511	669,287	13,977,981
Investment accounts	2,316,033,844	47,332,577	255,663,493	153,120,592	35,000,000
<b>Total</b>	<b>2,937,038,766</b>	<b>49,368,257</b>	<b>266,883,335</b>	<b>153,790,713</b>	<b>74,026,774</b>
Quasi - equity share from Investment returns	45,697,123	1,100,189	6,787,296	2,254,041	1,120,112
<b>Total Quasi - equity</b>	<b>2,982,735,889</b>	<b>50,468,446</b>	<b>273,670,631</b>	<b>156,044,754</b>	<b>75,146,886</b>

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Quasi - Equity share of profits is calculated as follows:

- 40% of the annual average balance of saving accounts.
- 70% of the annual average balance of notice accounts.
- 90% of the minimum balance of investments deposit accounts.

Profits distributed percentage for Jordanian Dinars on investment deposits was 4.25% - 7.22% as at 30 June 2024 compared to 4.00% - 5.90% as at 30 June 2023. Profits distributed percentage of foreign currencies on investment deposits was 3.35% - 5.78% as at 30 June 2024 compared to 3.33% - 4.17% as at 30 June 2023.

Profits distributed percentage for Jordanian Dinars on saving and notice accounts was 3.21% as at 30 June 2024 compared to was 2.8% as at 30 June 2023. Profits distributed percentage of foreign currencies on saving and notice accounts was 2.76% as at 30 June 2024 compared to 2.1% as at 30 June 2023.

Quasi – equity accounts (Government of Jordan and Public Sector) inside the Kingdom amounted to JD 170,818,204 representing 4.49% of the total Quasi – equity accounts as at 30 September 2024 compared to JD 156,044,754 representing 4.41 % as at 31 December 2023.

Dormant accounts amounted to JD 22,077,573 as at 30 September 2024 compared to JD 28,740,581 as at 31 December 2023.

The withdrawal restricted investment accounts amounted to JD 5,750,850 representing 0.15 % of the total quasi- equity accounts as at 30 September 2024 compared to JD 6,809,398 representing 0.19 % as at 31 December 2023.

The balance of the mutual insurance fund included in the quasi - equity accounts amounted to 60,628,292 JD as of 30 September 2024 (2023: 61,174,333 JD) (Note 23-B).

**B- Investment accounts holders' reserve and non- controlling interest – in subsidiaries and associates**

	<b>Joint</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
Investment accounts holders' reserve – Subsidiaries	12,240,210	11,653,337
Investment accounts holders' reserve – Associates	3,404,506	3,642,039
<b>Total</b>	<b>15,644,716</b>	<b>15,295,376</b>
<b>Non-Controlling Interests-investment account holders</b>	<b>38,526</b>	<b>38,571</b>

**(23) Fair Value Reserve**

**A- Joint**

	<b>Joint</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD (Reviewed And Unaudited)</b>	<b>JD (Audited)</b>
Financial assets evaluation at fair value through joint investment accounts holders' equity reserve	(4,881,706)	(4,103,776)
Investment's evaluation in real estate reserve	2,230,560	2,984,144
<b>Total</b>	<b>(2,651,146)</b>	<b>(1,119,632)</b>

**B- Movement on the fair value reserve / joint investment accounts holders' equity  
were as follows:**

	<b>30 September 2024 (Reviewed and Unaudited)</b>		
	<b>Financial assets at fair value</b>	<b>Investments in real estate</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the period *</b>	(6,618,994)	4,813,135	(1,805,859)
Unrealized losses	(1,140,074)	(455,248)	(1,595,322)
Deferred tax assets (liabilities)	2,992,013	(1,367,118)	1,624,895
Profits transferred to the consolidated income statement	(114,651)	(760,209)	(874,860)
<b>Balance at the end of the period</b>	<b>(4,881,706)</b>	<b>2,230,560</b>	<b>(2,651,146)</b>

  

	<b>31 December 2023 (Audited)</b>		
	<b>Financial assets at fair value</b>	<b>Investments in real estate</b>	<b>Total</b>
	<b>JD</b>	<b>JD</b>	<b>JD</b>
<b>Balance at the beginning of the year</b>	(3,141,520)	4,288,313	1,146,793
Unrealized (losses) profits	(3,160,771)	4,732,960	1,572,189
Deferred tax assets (liabilities)	2,515,218	(1,828,991)	686,227
Profits transferred to the consolidated income statement	(316,703)	(4,208,138)	(4,524,841)
<b>Balance at the end of the year</b>	<b>(4,103,776)</b>	<b>2,984,144</b>	<b>(1,119,632)</b>

\* The fair value reserve beginning balance includes the prior year deferred tax liabilities of JD 686,227.

**C- Self**

	<b>Self</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
Financial assets evaluation reserve at fair value through owner's equity – self	4,114,688	3,843,291
<b>Total</b>	<b>4,114,688</b>	<b>3,843,291</b>

**D- Movement on the fair value reserve / owner's equity (shareholders equity) were as follows:**

	<b>Financial assets at fair value</b>	
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Beginning Balance for the period / year *</b>	6,198,856	4,722,693
Unrealized profits	444,988	1,481,457
Deferred tax liabilities	(2,521,905)	(2,355,565)
Profits transferred to retained earnings	(7,251)	(5,294)
<b>Ending Balance for the period / year</b>	<b>4,114,688</b>	<b>3,843,291</b>

\* The fair value reserve beginning balance includes the prior year deferred tax liabilities of JD 2,355,565.

**(24) Provision for future expected risks and mutual insurance fund**

**A. Provision For Future Risks**

Movement on provision for future risks were as follows:

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Beginning balance for the period / year</b>	12,900,524	15,155,371
Transfer to provision for expected credit loss-joint	(7,136,075)	(2,254,847)
<b>Ending Balance for the period / year</b>	<b>5,764,449</b>	<b>12,900,524</b>



**B. Mutual Insurance Fund**

Movement on the Mutual Insurance Fund were as follows:

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
<b>Beginning balance for the period / year</b>	<b>61,174,333</b>	<b>54,352,361</b>
Add: Profits for the years	2,239,461	2,388,860
Add: Insurance premiums collected during the period / year	10,698,554	12,578,487
Add: Amounts recovered from prior years losses	112,218	179,376
Less: Insurance premiums paid during the period / year	(7,780,875)	(7,060,355)
Less: Income tax fund's	(2,296,658)	(662,135)
Less: Fund's committee members remunerations	(17,000)	(16,783)
Less: Consulting fees during the period / year	(1,741)	(1,741)
Less: Losses written off during the year	-	(583,737)
Transferred to provision for expected credit losses during the period- joint	(3,000,000)	-
Transferred to provision for expected credit losses during the period- al Wakala Bi Al Istithmar accounts (investments portfolio)	(500,000)	-
<b>Ending balance for the period / year</b>	<b>60,628,292</b>	<b>61,174,333</b>

- The mutual insurance fund was established based on Article (54) paragraph (D/3) of the Banks Law No. (28) for the year 2000.

- Prior approval of the Central Bank of Jordan must be obtained in case of any changes to the mutual insurance fund policies.

- In case of discontinuing the mutual insurance fund for any reason, the Board of Directors shall determine the way of spending the fund's sources for charity.

- The Central Bank of Jordan approved considering the Mutual Insurance Fund as mitigating risk exposure according to its letter No. (10/1/12160) dated 9 October 2014.

- The bank expanded the coverage of the insured segment as of 1 July 2023 to include those who debts due amount (equal JD 200 thousand or less) instead of (JD 150 thousand or less) after obtaining the approval of the Central Bank of Jordan.

Compensation payment for the subscriber is made from the fund as determined by the Bank from the subscriber's outstanding debt insured in Murabaha or in any other form of deferred sales or as determined by the Bank from the debt and/or the remaining amount from the Ijarah asset in the following cases:

- Death of subscriber.
- The subscriber's physical disability, fully or partially.
- The subscriber's insolvency due to lack of income sources for at least one year, without having an asset or possessing the leased estate to settle his debt and has no opportunity to obtain income source in the upcoming year that enable the debtor to settle his debt or to continue in the finance lease and based on the bank's decision about it.
- As of the beginning of 2018, the group has applied an accrual basis instead of cash basis with regards to insurance premiums received from subscribers.

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- Mutual insurance fund covers financing granted by the Bank (financing granted from joint investment accounts and Al Wakala Bi Al Istithmar accounts (Investments Portfolio)).
- The balance of the mutual fund insurance is among the quasi - equity (note 22-A).

**C. Provision for expected credit losses- Deferred sales receivables and other receivables - joint (note 8)**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
Provision for expected credit loss - Bank	108,370,369	117,349,258
Expected credit loss provision - Al Samaha Financing and Islamic Investment.	824,865	824,865
Expected credit loss provision - for Al Omariah school company	1,486,145	1,386,145
<b>Total</b>	<b>110,681,379</b>	<b>119,560,268</b>

**D. Movement on the provision for expected credit losses and the Impairment provisions – joint ( note 5,6,7,8,9,10,13,17 &19) :**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed and Unaudited)</b>	<b>(Audited)</b>
<b>Balance at the beginning of the period / year</b>	124,592,527	127,947,727
Transferred from mutual insurance fund (Note 24 B)	3,000,000	-
Transferred from provision of expected future risk (Note 24 -A)	7,136,075	2,254,847
Provision from subsidiaries	100,000	331,706
Written-off debts	(19,327,209)	(5,941,753)
<b>Balance at the end of the period/ year</b>	<b>115,501,393</b>	<b>124,592,527</b>

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**(25) Deferred Sales Revenues**

	Joint		self		Total	
	For the nine months ended on 30 September		For the nine months ended on 30 September		For the nine months ended on 30 September	
	2024	2023	2024	2023	2024	2023
	JD	JD	JD	JD	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)
<b>Individuals (Retail):</b>						
Murabaha to the purchase orderer	47,229,836	38,347,376	-	-	47,229,836	38,347,376
Deferred sales	803,607	742,543	-	-	803,607	742,543
Ijarah Mawsoofa Bil Thimma	689,084	511,808	-	-	689,084	511,808
Istisna'a	6,151	9,610	-	-	6,151	9,610
<b>Real Estate Financing</b>	<b>24,673,380</b>	<b>22,225,830</b>	<b>-</b>	<b>-</b>	<b>24,673,380</b>	<b>22,225,830</b>
<b>Corporate:</b>						
International Murabaha	1,100,591	730,351	-	-	1,100,591	730,351
Murabaha to the purchase orderer	25,153,577	17,665,229	-	-	25,153,577	17,665,229
Istisna'a	557,153	774,532	-	-	557,153	774,532
<b>Small and Medium Enterprises:</b>						
Murabaha to the purchase orderer	8,120,879	7,530,458	-	-	8,120,879	7,530,458
Deferred sales	1,687	906	-	-	1,687	906
Ijarah Mawsoofa Bil Thimma	22,245	8,602	-	-	22,245	8,602
Istisna'a	82,498	59,852	-	-	82,498	59,852
<b>Government and public sector</b>	<b>25,585,818</b>	<b>29,055,854</b>	<b>-</b>	<b>-</b>	<b>25,585,818</b>	<b>29,055,854</b>
<b>Total</b>	<b>134,026,506</b>	<b>117,662,951</b>	<b>-</b>	<b>-</b>	<b>134,026,506</b>	<b>117,662,951</b>

**(26) Financing Revenues**

	Joint		Self		Total	
	For the nine months ended on 30 September		For the nine months ended on 30 September		For the nine months ended on 30 September	
	2024	2023	2024	2023	2024	2023
	JD	JD	JD	JD	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)	(Reviewed And Unaudited)
<b>Individuals (Retail):</b>						
Diminishing Musharaka	457,033	444,620	2,697	2,571	459,730	447,191
<b>Total</b>	<b>457,033</b>	<b>444,620</b>	<b>2,697</b>	<b>2,571</b>	<b>459,730</b>	<b>447,191</b>

**(27) Gain from Financial Assets at Fair Value Through Owner's Equity**

	Joint	
	For the nine months ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Dividends distribution income	580,290	666,398
Gain from financial assets at fair value (Note 23 B)	114,651	33,462
<b>Total</b>	<b>694,941</b>	<b>699,860</b>

**(28) Gain from Financial Assets at Amortized Cost**

	Joint	
	For the nine months ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Islamic Sukuk	16,585,153	14,549,804
Islamic banks portfolio	-	240,354
<b>Total</b>	<b>16,585,153</b>	<b>14,790,158</b>

**(29) Dividends from subsidiaries and associates**

			Joint	
	Ownership percentage	Distribution percentage	30 September 2024	30 September 2023
	%	%	JD	JD
			(Reviewed and Unaudited)	(Reviewed and Unaudited)
<b>Subsidiaries</b>				
Al Samaha Financing and Islamic Investment Company Ltd.	100.0	5.0	600,000	600,000
<b>Associates</b>				
Jordanian Center for International Trading Co.	28.4	7.0	48,200	67,480
Islamic Insurance Co.	33.3	8.0	500,000	400,000
<b>Total</b>			<b>1,148,200</b>	<b>1,067,480</b>

**(30) Revenue from Investments in Real Estate -Net**

	Joint	
	For the nine months ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Net rent income from investment in real estate	698,855	679,018
Net income from sale of investment in real estate (Note 23 B)	760,209	1,410,603
<b>Revenues from investments in real estate</b>	<b>1,459,064</b>	<b>2,089,621</b>

**(31) Net income attributable to quasi-equity**

	For the nine months ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
<b>A.For the first half of the year</b>		
<b>Banks and financial institutions</b>	1,244,847	551,631
<b>Customers:</b>		
Saving accounts	3,497,384	3,129,211
Notice accounts	144,351	140,375
Investment deposits	57,463,578	48,227,959
<b>Total for the first half of the year</b>	<b>62,350,160</b>	<b>52,049,176</b>
<b>B. For the third quarter of the year</b>		
<b>Banks and financial institutions</b>	418,877	245,122
<b>Customers:</b>		
Saving accounts	2,187,107	2,018,530
Notice accounts	72,998	62,966
Investment deposits	27,556,500	20,981,054
<b>Total for the third quarter of the year</b>	<b>30,235,482</b>	<b>23,307,672</b>
<b>Total</b>	<b>92,585,642</b>	<b>75,356,848</b>

**(32) Bank's Share of the Revenues as Mudarib and Rab-Mal**

	For the nine months ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Mudarib	81,567,740	84,136,929
Rab Mal	49,634,192	44,296,128
Less: Bank contribution to quasi-equity	(27,505,534)	(26,469,056)
<b>Total</b>	<b>103,696,398</b>	<b>101,964,001</b>

**(33) Bank's Self-financed Revenue**

	For the nine months ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Financing revenues – Note (26)	2,697	2,571
Dividends from financial assets at the fair value through owner's equity	123,927	213,804
Profits (Losses) from financial assets at fair value through income statement	1,425	(4,115)
<b>Total</b>	<b>128,049</b>	<b>212,260</b>

**(34) Basic and diluted earnings per share of income for the period attributable to the Bank's shareholders (EPS)**

	For the Three Months Ended 30 September		For the Nine Months Ended 30 September	
	2024	2023	2024	2023
	JD	JD	JD	JD
Net income for the period (JD)	16,802,754	16,253,925	49,822,558	48,262,449
Weighted average number of shares (share)	200,000,000	200,000,000	200,000,000	200,000,000
<b>Basic and diluted earnings per share of income for the period attributable to the Bank's shareholders. (JD/Fils)</b>	<b>0/084</b>	<b>0/081</b>	<b>0/249</b>	<b>0/241</b>

- The bank has not issued any new shares or convertible financial instruments that may lead to a reduced share.

### **(35) Cash and Cash Equivalents**

	For the nine months ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Cash and balances with the Central Banks maturing within 3 months*	831,119,287	751,740,309
Add: Balances at banks and financial institutions maturing within 3 months	91,143,642	117,394,562
Less: Balances at banks and financial institutions maturing within 3 months	(9,258,116)	(18,191,201)
<b>Total</b>	<b>913,004,813</b>	<b>850,943,670</b>

\* Includes statutory reserve (note 4).

### **(36) Related Parties Transactions**

**A. The interim condensed consolidated financial statements include the financial statements of the Bank and the following subsidiaries:**

Company Name	Ownership	Paid-in Capital	
		30 September 2024	31 December 2023
		JD	JD
		(Reviewed And Unaudited)	(Audited)
Al Omariah Schools Company Ltd.	99.8%	16,000,000	16,000,000
Al Samaha Financing and Islamic Investment Limited Private Company.	100%	12,000,000	12,000,000
Future Applied Computer Technology Company Ltd.	100%	5,000,000	5,000,000
Sanabel Al-Khair for Financial Investments Company Ltd.	100%	5,000,000	5,000,000

The Bank entered into transactions with the parent company, subsidiaries, associates, major shareholders, board members and senior executive management within the Bank's ordinary course of business using normal Murabaha rates and commercial commissions. All deferred sales receivables, financing and Ijarah Muntahia Bittamleek granted to related parties are considered performing.

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**B. Below is a summary of transactions with related parties:**

	Related parties				Total	
	Parent Company	Associates	Subsidiaries	Board members and Senior Executive management	30 September 2024	31 December 2023
	JD	JD	JD	JD	JD (Reviewed And Unaudited)	JD (Audited)
<b>In interim condensed consolidated statement of financial position items:</b>						
Deferred sales receivables, Ijarah Muntahia Bittamleek receivables and other receivables	-	948,431	1,417,880	2,222,082	4,588,393	13,694,377
Financing of employees housing/ Musharaka	-	-	-	1,506,000	1,506,000	1,479,489
Deposits	262,627	10,645,907	4,594,464	4,034,038	19,537,036	20,165,045
Wakala Bil Istithmar Accounts	42,540,000	-	-	-	42,540,000	42,540,000
<b>Off consolidated statement of financial position items:</b>						
Guarantees and letters of credit	-	101,162	561,000	52,208	714,370	1,090,943
					<b>For the nine months ended on 30 September</b>	
					<b>2024</b>	<b>2023</b>
					JD	JD
					(Reviewed And Unaudited)	(Reviewed And Unaudited)
<b>Interim condensed Consolidated income statement items:</b>						
Paid expenses	-	4,766,484	1,243,550	2,601,056	8,611,090	10,449,881
Received revenues	-	78,796	50,019	108,311	237,126	446,142
Paid profits	-	218,635	62,184	100,227	381,046	411,247

- Murabaha rate on granted financing ranged between 3% - 4.75% annually as at 30 September 2024 (2023: 3.0% - 4.75%).
- The return rate on Musharaka financing granted for employees ranged between 2.0% - 4.8% annually as at 30 September 2024 (2023: 2.0% - 4.8%).
- Guarantees commission rate ranged between 1% - 4% annually as at 30 September 2024 (2023: 1% - 4%). Letters of credit commission rate ranged between 1/4% - 3/8% quarterly as 30 September 2024 (2023: 1/4% - 3/8% quarterly).
- Individual and corporate deposits revenue equals to the percentage of revenue for related parties' deposits.



**C. Compensation of the Bank's Executive Management Benefits (Salaries, Remuneration and other Benefits) were as follows:**

	For the nine months Ended on 30 September	
	2024	2023
	JD	JD
	(Reviewed And Unaudited)	(Reviewed And Unaudited)
Salaries, remuneration and transportation	2,283,336	4,006,391
<b>Total</b>	<b>2,283,336</b>	<b>4,006,391</b>

**(37) Segment information**

**A. Information about the Bank's activities**

The Bank is organized for administrative purposes based on the reports submitted to the General Manager and the chief decision maker into four main business sectors:

**Retails accounts:**

These encompass following up on the quasi-equity accounts, deferred sales receivables and other financing and banking services related to individuals.

**Institutions accounts:**

These encompass following up on quasi-equity accounts, deferred sales receivables and other financing and banking services related to the institutions.

**Investment in assets:**

This includes investing in real estate and leasing.

**Treasury:**

This includes trading services and managing the Bank's funds.

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**B. The below table illustrate the information on the Bank's business sectors distributed according to its activities:**

						Total For the nine months ending on 30 September (Reviewed and Unaudited)	
	Retails	Institutions	Investment in assets	Treasury	Others	2024	2023
	JD	JD	JD	JD	JD	JD	JD
Total revenues (joint and self financed)	124,680,124	71,445,994	7,414,220	29,036,730	234,990	232,812,058	212,319,394
Net income of subsidiaries and share of profit from investments in associates	-	-	1,620,361	-	-	1,620,361	1,506,354
Deposits insurance fees	(4,333,718)	(2,467,110)	(251,836)	(1,009,279)	(8,168)	(8,070,111)	(7,691,270)
Revenue and share of the quasi - equity and non-controlling from the net income of subsidiaries and share of investment from profits of associates	(49,812,985)	(31,193,544)	(1,620,361)	(11,579,113)	-	(94,206,003)	(76,863,202)
<b>Segment results</b>	70,533,421	37,785,340	7,162,384	16,448,338	226,822	132,156,305	129,271,276
Allocated expenses	(32,201,999)	(17,576,463)	(1,928,978)	(7,730,719)	-	(59,438,159)	(58,211,125)
<b>Profits before tax</b>	38,331,422	20,208,877	5,233,406	8,717,619	226,822	72,718,146	71,060,151
Income tax	(10,342,122)	(8,476,817)	(783,083)	(3,225,519)	(68,047)	(22,895,588)	(22,797,702)
<b>Profit after tax</b>	27,989,300	11,732,060	4,450,323	5,492,100	158,775	49,822,558	48,262,449
						<b>31 September 2024</b>	<b>31 December 2023</b>
						<b>(Reviewed And Unaudited)</b>	<b>(Audited)</b>
Sector assets	1,738,727,813	1,369,099,904	1,581,455,441	994,548,869	-	5,683,832,027	5,427,914,851
Investment in associates	-	-	9,100,921	-	-	9,100,921	9,338,454
Unallocated assets	-	-	-	-	196,341,867	196,341,867	188,578,913
<b>Total assets</b>	1,738,727,813	1,369,099,904	1,590,556,362	994,548,869	196,341,867	5,889,274,815	5,625,832,218
Segment liabilities	4,185,388,247	980,878,207	-	9,258,116	-	5,175,524,570	4,907,850,544
Unallocated liabilities	-	-	-	-	173,850,591	173,850,591	184,183,226
<b>Total liabilities, joint investment accounts holders' equity, non-controlling interests and provision against future risks</b>	4,185,388,247	980,878,207	-	9,258,116	173,850,591	5,349,375,161	5,092,033,770
						<b>For the nine months ending on 30 September (Reviewed and Unaudited)</b>	
						<b>2024</b>	<b>2023</b>
Capital expenditures	-	-	-	-	5,993,307	5,993,307	4,539,927
Depreciation and amortization	-	-	-	-	5,139,584	5,139,584	5,023,602

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**(38) Capital Management**

The Bank's capital consists of the paid-in capital, statutory reserve, voluntary reserve, other reserves and retained earnings.

According to the Central Bank of Jordan instruction based on the decisions by Islamic Financial Services Board, the Bank should maintain sufficient capital to face the risks that related to the bank's business, which is credit risks, market risks and operational risks, the capital adequacy ratio should be at least 12.5% according to the established instructions.

**The Bank achieves its capital objectives throughout the following:**

- Achieving a satisfactory return on capital without affecting the financial stability of the Bank and achieving acceptable return on owner's equity.
- Achieving the required level of capital according to Basel Committee requirements and the supervisory bodies instructions.
- Providing an adequate capital to expand the granting of financing and large investments in consistency with the Central Bank of Jordan regulations as well as facing any future risks.

Capital adequacy ratio was calculated as at 30 September 2024 in accordance with standard number (15) issued by Islamic Financial Services Board, based on Central Bank of Jordan instruction number (72/2018) dated 4 February 2018.

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>Thousands JD (Reviewed And Unaudited)</b>	<b>Thousands JD (Audited)</b>
<b>Common Equity Tier I</b>	<b>494,260</b>	<b>475,767</b>
Paid-in capital	200,000	200,000
Statutory reserve	129,978	129,978
Voluntary reserve	74,053	74,053
Retained earnings	81,931	81,924
Accumulated change in full fair value	1,999	1,943
Profits (Losses) for the period after tax less expected dividends distribution	19,823	-
Intangible assets	(11,025)	(8,752)
Deferred tax assets	-	(743)
Investments in Banks, financial institutions and Takaful companies capital That the Bank owns 10% of less.	(494)	(494)
Investments in Banks, financial institutions and Takaful, companies capital, beyond unified regulatory scope that the Bank owns 10% or more.	(2,005)	(2,142)
<b>Additional Tier I</b>	<b>-</b>	<b>-</b>
<b>Additional Tier II</b>	<b>3,196</b>	<b>7,219</b>
Expected credit loss stage 1 (self) and the bank share from expected credit loss stage 1 (mixed) (not to exceed 1.25%) of risky assets	3,196	7,219
<b>Total regulatory capital</b>	<b>497,456</b>	<b>482,986</b>
<b>Risk Weighted Assets (RWA)</b>	<b>2,377,170</b>	<b>2,355,086</b>
<b>Common Equity Tier I Ratio</b>	<b>20.79%</b>	<b>20.20%</b>
<b>Additional Tier I Ratio</b>	<b>-</b>	<b>-</b>
<b>Tier I Ratio</b>	<b>20.79%</b>	<b>20.20%</b>
<b>Tier II Ratio</b>	<b>0.13%</b>	<b>0.31%</b>
<b>Capital Adequacy Ratio</b>	<b>20.93%</b>	<b>20.51%</b>

- Financial leverage percentage has reached (18.53%) as of 30 September 2024 (31 December 2023: 18.78%).

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**(39) Commitments and Contingent Liabilities (Off the Interim Condensed Consolidated Statement of Financial Position)**

**Contingent Credit Commitments ( indirect facilities)**

	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>JD</b>	<b>JD</b>
	<b>(Reviewed and Unaudited)</b>	<b>(Audited)</b>
<b>Letters of credit</b>	<b>33,568,014</b>	<b>23,646,560</b>
<b>Acceptances</b>	<b>1,864,004</b>	<b>1,539,522</b>
<b>Guarantees:</b>	<b>158,465,255</b>	<b>150,688,540</b>
Payment	52,155,708	47,496,284
Performance	72,517,120	65,730,596
Others	33,792,427	37,461,660
<b>Unutilized Limits/ Direct</b>	<b>118,796,193</b>	<b>127,997,890</b>
<b>Unutilized Limits/ Indirect</b>	<b>73,842,992</b>	<b>68,904,898</b>
<b>Total</b>	<b>386,536,458</b>	<b>372,777,410</b>

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**A. Cumulative movement on indirect facilities (Commitments and Contingent Liabilities):**

**As of 30 September 2024 (Reviewed And Unaudited):**

	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
<b>Balance at the beginning of the period</b>	<b>240,480,479</b>	<b>46,442,101</b>	<b>77,410,164</b>	<b>1,268,220</b>	<b>7,176,446</b>	<b>372,777,410</b>
New exposures during the period	191,334,589	30,184,734	69,073,800	1,059,948	5,840,155	<b>297,493,226</b>
Matured exposures	(169,749,086)	(26,032,155)	(78,968,646)	(833,042)	(8,151,249)	<b>(283,734,178)</b>
Transferred (from) to stage1	9,176,226	931,915	(9,056,172)	(584,220)	(467,749)	-
Transferred (from) to stage2	(26,244,460)	(610,820)	26,577,906	686,520	(409,146)	-
Transferred (from) to stage3	(291,284)	(233,642)	(1,809,651)	(85,518)	2,420,095	-
<b>Balance at the end of the period</b>	<b>244,706,464</b>	<b>50,682,133</b>	<b>83,227,401</b>	<b>1,511,908</b>	<b>6,408,552</b>	<b>386,536,458</b>

**As of 31 December 2023 (Audited):**

	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
<b>Balance at the beginning of the year</b>	<b>302,369,720</b>	<b>40,994,717</b>	<b>67,040,378</b>	<b>1,392,791</b>	<b>6,525,777</b>	<b>418,323,383</b>
New exposures during the year	221,605,579	35,557,315	73,056,870	1,024,015	7,089,056	<b>338,332,835</b>
Matured exposures	(274,084,946)	(29,985,500)	(71,100,082)	(1,128,768)	(7,579,512)	<b>(383,878,808)</b>
Transferred (from) to stage 1	12,762,573	192,353	(12,463,636)	(185,363)	(305,927)	-
Transferred (from) to stage 2	(21,072,256)	(256,896)	21,132,880	267,046	(70,774)	-
Transferred (from) to stage 3	(1,100,191)	(59,888)	(256,246)	(101,501)	1,517,826	-
<b>Balance at the end of the year</b>	<b>240,480,479</b>	<b>46,442,101</b>	<b>77,410,164</b>	<b>1,268,220</b>	<b>7,176,446</b>	<b>372,777,410</b>

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**B. Cumulative movement on the expected credit loss for indirect facilities (Commitments and Contingent Liabilities) (note 19):**

**As of 30 September 2024 (Reviewed And Unaudited):**

	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
<b>Balance at the beginning of the period</b>	<b>446,446</b>	<b>229,579</b>	<b>289,436</b>	<b>158,772</b>	<b>4,545,673</b>	<b>5,669,906</b>
Expected credit loss on new exposures during the period	227,245	157,402	219,829	157,504	3,787,176	<b>4,549,156</b>
Expected credit loss from matured exposures	(46,484)	(46,745)	(7,975)	(38,981)	(3,212,287)	<b>(3,352,472)</b>
Transferred (from) to stage 1	67,402	277,700	(23,565)	(77,420)	(244,117)	-
Transferred (from) to stage 2	(63,180)	(15,269)	204,639	39,275	(165,465)	-
Transferred (from) to stage 3	(750)	(6,298)	(4,717)	(15,737)	27,502	-
Impact on ending balance provision due to change in staging classification through the period	(59,300)	(274,101)	(184,639)	42,452	433,938	<b>(41,650)</b>
Changes resulting from Adjustments	(294,281)	(78,807)	(233,186)	(13,660)	(1,161,347)	<b>(1,781,281)</b>
<b>Balance at the end of the period</b>	<b>277,098</b>	<b>243,461</b>	<b>259,822</b>	<b>252,205</b>	<b>4,011,073</b>	<b>5,043,659</b>

**As of 31 December 2023 (Audited):**

	Stage 1		Stage 2		Stage 3	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD		
<b>Balance at the beginning of the year</b>	<b>1,018,191</b>	<b>195,018</b>	<b>488,864</b>	<b>186,056</b>	<b>4,691,031</b>	<b>6,579,160</b>
Expected credit loss on new exposures during the year	400,425	186,035	267,093	125,824	4,510,840	<b>5,490,217</b>
Expected credit loss from matured exposures	(372,771)	(139,339)	(238,257)	(134,963)	(3,931,818)	<b>(4,817,148)</b>
Transferred (from) to stage 1	267,913	39,032	(62,267)	(33,467)	(211,211)	-
Transferred (from) to stage 2	(71,541)	(2,411)	85,356	10,468	(21,872)	-
Transferred (from) to stage 3	(2,721)	(375)	(1,716)	(6,191)	11,003	-
Impact on ending balance provision due to change in staging classification through the year	(49,260)	11,422	(59,435)	(37,705)	(232,659)	<b>(367,637)</b>
Changes resulting from adjustments	(743,790)	(59,803)	(190,202)	48,750	(269,641)	<b>(1,214,686)</b>
<b>Balance at the end of the year</b>	<b>446,446</b>	<b>229,579</b>	<b>289,436</b>	<b>158,772</b>	<b>4,545,673</b>	<b>5,669,906</b>

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**(40) Lawsuits Filed Against the Bank**

The lawsuits filed against the Bank (self) amounted to JD 171,700 as of 30 September 2024 with a provision of JD 3,000 (provision booked amounted to JD 75,000) compared to JD 122,600 as of 31 December 2023 with a provision of JD 9,000 (provision booked amounted to JD 75,000) . The lawsuits filed against the Bank (joint) as of 30 September 2024 amounted to JD 2,881,135 with a provision of JD 56,245 compared to JD 2,757,169 as of 31 December 2023 with a provision of JD 56,245. The Bank's management and its legal advisor believe that any obligations that may arise from the lawsuits against joint investments will be recognized within the investment risk fund, while the lawsuits against the Bank (self) will be covered by the self established provisions.

**(41) Statutory Reserves**

The Bank did not make the legal deductions according to the legislations of the Companies Law , since these condensed financial statements are interim financial statements.