

**AL NISR AL ARABI FOR INSURANCE COMPANY**  
**(PUBLIC SHAREHOLDING COMPANY)**  
**AMMAN -THE HASHEMITE KINGDOM OF JORDAN**

**CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION**  
**FOR THE SIX MONTHS ENDED ON JUNE 30, 2025**  
**TOGETHER WITH REVIEW REPORT**

AL NISR AL ARABI FOR INSURANCE COMPANY  
(PUBLIC SHAREHOLDING COMPANY)  
AMMAN -THE HASHEMITE KINGDOM OF JORDAN  
JUNE 30, 2025

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## **Report on Review of Interim Financial Information**

**AM/001576-003**

**To the Chairman and Board of Directors Members  
Al Nisr Al Arabi For Insurance Company  
(Public Shareholding Company)  
Amman – Hashemite Kingdom of Jordan**

### **Introduction**

We have reviewed the accompanying condensed interim consolidated statement of financial position of Al Nisr Al Arabi Insurance Company (the "Company") and its subsidiaries (together the "Group") as of June 30, 2025 and the related statements of profit or loss and comprehensive income for the three months and six months ended June 30, 2025 and the related statements of changes in owners' equity and cash flows for the six months period then ended, and material accounting policy information and other explanatory notes. Management is responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 'Interim Financial Reporting' (IAS 34). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of Review**

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

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information for the six months, is not prepared, in all material respects, in accordance with IAS 34.

### **Other Matters**

The consolidated financial statements of the Group for the year ended December 31, 2024, the interim consolidated financial information for the six-month period ended June 30, 2024 and the three-month period ended March 31, 2025 were audited and reviewed respectively by another auditor who expressed an unmodified opinion on those statements and issued an unmodified opinion conclusion on March 27, 2025, September 30, 2024 and April 30, 2025, respectively.

The accompanying financial information are a translation of the condensed interim consolidated information in the Arabic language to which reference should be made.

Amman – Jordan  
September 10, 2025

  
Deloitte & Touche (M.E.) – Jordan  
**Deloitte & Touche (M.E.)**  
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**AL NISR AL ARABI FOR INSURANCE COMPANY**  
**(PUBLIC SHAREHOLDING COMPANY)**  
**AMMAN - HASHEMITE KINGDOM OF JORDAN**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	June 30, 2025 (Reviewed not Audited) JD	December 31, 2024 (Audited) JD
<b><u>Assets</u></b>			
<b><u>Investments</u></b>			
Deposits at Banks – net	5	14,376,681	17,598,096
Financial assets at fair value through other comprehensive income	6	10,345,375	9,391,215
Financial assets at fair value through profit or loss	7	376,192	369,702
Financial assets at amortized cost – net	8	96,350,581	94,016,704
Investment property	9	940,001	940,001
Financial assets of policyholders linked to investment		672,399	304,636
<b>Total Investments</b>		<b>123,061,229</b>	<b>122,620,354</b>
Cash on hand and at banks	21	6,295,386	2,441,879
Insurance contracts assets	10	914,418	1,029,581
Re-insurance contracts assets	10	11,015,033	10,838,869
Deferred tax assets	11/C	160,027	162,396
Property and equipment - net		2,571,231	2,565,316
Intangible assets - net		251,069	243,935
Other assets		2,908,573	3,098,854
<b>Total Assets</b>		<b>147,176,966</b>	<b>143,001,184</b>
<b><u>Liabilities and Equity</u></b>			
<b><u>Liabilities</u></b>			
Insurance contracts liabilities	10	103,139,133	86,241,992
<b>Total Insurance contract liabilities</b>		<b>103,139,133</b>	<b>86,241,992</b>
Accrued expenses		906,970	926,940
Other provisions		251,364	251,364
Income tax provision	11/A	461,558	561,415
Deferred tax liabilities	11/C	218,250	111,494
Other liabilities		8,063,214	1,442,617
		9,901,356	3,293,830
<b>Total Liabilities</b>		<b>113,040,489</b>	<b>89,535,822</b>
<b><u>Equity</u></b>			
Authorized and paid-in capital	17	10,000,000	10,000,000
Shares premium	17	3,750,000	3,750,000
Statutory reserve		2,718,026	2,718,026
Voluntary reserve		1,326,652	1,326,652
Fair value reserve – Investment Valuation - net	19	1,490,967	760,775
Insurance contracts finance recognized through other comprehensive income reserve		1,399,247	17,271,792
Retained earnings		10,138,117	17,638,117
Profit for period		3,313,468	-
<b>Total Equity</b>		<b>34,136,477</b>	<b>53,465,362</b>
<b>Total Liabilities and Equity</b>		<b>147,176,966</b>	<b>143,001,184</b>

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM AND WITH THE INDEPENDENT AUDITOR'S REPORT.

**AL NISR AL ARABI FOR INSURANCE COMPANY**  
**(PUBLIC SHAREHOLDING COMPANY)**  
**AMMAN - HASHEMITE KINGDOM OF JORDAN**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**(REVIEWED NOT AUDITED)**

	Note	For three months ended June 30,		For six months ended June 30,	
		2025	2024	2025	2024
		JD	JD	JD	JD
<b>Revenue</b>					
Insurance contracts revenue	12	7,003,372	8,505,591	14,768,652	17,093,787
(Less): Insurance contracts expenses	13	(4,871,655)	(6,001,484)	(10,843,396)	(11,625,554)
<b>Insurance contracts services results</b>		<u>2,131,717</u>	<u>2,504,107</u>	<u>3,925,256</u>	<u>5,468,233</u>
Re-insurance contracts results		(1,740,494)	(1,932,942)	(3,542,408)	(3,835,009)
Re-insurance contracts recoveries		931,938	591,055	1,735,443	1,367,024
<b>Re-insurance contracts services results</b>		<u>(808,556)</u>	<u>(1,341,887)</u>	<u>(1,806,965)</u>	<u>(2,467,985)</u>
<b>Net insurance and re-insurance contracts results</b>		<u>1,323,161</u>	<u>1,162,220</u>	<u>2,118,291</u>	<u>3,000,248</u>
Finance revenue		1,846,145	3,187,522	3,615,531	3,187,522
(Expenses) of Financing – insurance contracts	14	(1,049,376)	(3,079,101)	(2,081,522)	(2,755,289)
Financing Revenue – re-insurance contracts	15	18,102	13,971	14,692	24,826
<b>Net insurance and re-insurance contracts results</b>		<u><b>2,138,032</b></u>	<u><b>1,284,612</b></u>	<u><b>3,666,992</b></u>	<u><b>3,457,307</b></u>
Credit interest		270,378	286,427	536,792	567,710
Net gain from financial assets and investments	16	11,264	5,226	16,156	11,589
Other revenue		17,105	12,301	49,394	18,114
<b>Total revenue</b>		<u><b>298,747</b></u>	<u><b>303,954</b></u>	<u><b>602,342</b></u>	<u><b>597,413</b></u>
Unallocated general and administrative expenses		(159,632)	(160,612)	(269,861)	(311,269)
Unallocated depreciation and amortization		(80,802)	(51,891)	(103,118)	(104,583)
Other expenses		9,726	(23,744)	(25,273)	(71,443)
<b>Total expenses</b>		<u><b>(230,708)</b></u>	<u><b>(236,247)</b></u>	<u><b>(398,252)</b></u>	<u><b>(487,295)</b></u>
<b>Profit for the period before income tax</b>		2,206,071	1,352,319	3,871,082	3,567,425
(Less): income tax expense	11/B	(246,644)	(273,958)	(557,614)	(567,455)
<b>Profit for the period</b>		<u><b>1,959,427</b></u>	<u><b>1,078,361</b></u>	<u><b>3,313,468</b></u>	<u><b>2,999,970</b></u>
		JD/Fils	JD/Fils	JD/Fils	JD/Fils
Basic and diluted earnings per share	20	<u>0/194</u>	<u>0/108</u>	<u>0/331</u>	<u>0/300</u>

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**AL NISR AL ARABI FOR INSURANCE COMPANY**  
**(PUBLIC SHAREHOLDING COMPANY)**  
**AMMAN - HASHEMITE KINGDOM OF JORDAN**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME**  
**(REVIEWED NOT AUDITED)**

	For the Three-months period ended of June 30,		For the Six-months period ended of June 30,	
	2025	2024	2025	2024
	JD	JD	JD	JD
Profit for the period	1,959,427	1,078,361	3,313,468	2,999,970
<b><u>Items of the Statement of Other Comprehensive Income</u></b>				
Other comprehensive income items can not be reclassified to condensed interim consolidated statement of profit or loss in subsequent period:				
Net change in fair value reserve after tax	682,606	87,593	730,192	425,119
(Expense) insurance contracts finance recognized through other comprehensive income	(12,696,139)	(3,828,524)	(15,872,545)	(5,443,954)
<b>Total (comprehensive loss) for the period</b>	<b><u>(10,054,106)</u></b>	<b><u>(2,662,570)</u></b>	<b><u>(11,828,885)</u></b>	<b><u>(2,018,865)</u></b>

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**AL NISR AL ARABI FOR INSURANCE COMPANY**  
**(PUBLIC SHAREHOLDING COMPANY)**  
**AMMAN - HASHEMITE KINGDOM OF JORDAN**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT CHNAGES IN OWNER'S EQUITY**  
**(REVIEWED NOT AUDITED)**

	Note	Authorized and Paid-In Capital	Share Premium	Statutory Reserve	Voluntary Reserve	Fair Value Reserve – Investment Valuation – net	Insurance Contracts Finance Recognized Through Other Comprehensive Income Reserve	Retained Earnings	Profit for the Period	Total Owner's Equity
		JD	JD	JD	JD	JD	JD	JD	JD	JD
<b><u>For the six months ended June 30, 2025</u></b>										
Beginning Balance of the period (Audited)		10,000,000	3,750,000	2,718,026	1,326,652	760,775	17,271,792	17,638,117	-	53,465,362
Profit for the period		-	-	-	-	-	-	-	3,313,468	3,313,468
Change in fair value of financial assets through other comprehensive income		-	-	-	-	730,192	-	-	-	730,192
(Expense) insurance finance recognized through other comprehensive income		-	-	-	-	-	(15,872,545)	-	-	(15,872,545)
Total (comprehensive loss)		-	-	-	-	730,192	(15,872,545)	-	3,313,468	(11,828,885)
Dividends distributed	18	-	-	-	-	-	-	(7,500,000)	-	(7,500,000)
<b>Ending balanced of the period (Reviewed)</b>		<b>10,000,000</b>	<b>3,750,000</b>	<b>2,718,026</b>	<b>1,326,652</b>	<b>1,490,967</b>	<b>1,399,247</b>	<b>10,138,117</b>	<b>3,313,468</b>	<b>34,136,477</b>
<b><u>For the six months ended June 30, 2024</u></b>										
Beginning Balance of the period (Audited)		10,000,000	3,750,000	2,703,579	1,326,652	170,425	15,303,693	12,603,325	-	45,857,674
Profit for the period		-	-	-	-	-	-	-	2,999,970	2,999,970
Change in fair value of financial assets through other comprehensive income		-	-	-	-	425,119	-	-	-	425,119
(Expense) insurance finance recognized through other comprehensive income		-	-	-	-	-	(5,443,954)	-	-	(5,443,954)
Total (comprehensive loss)		-	-	-	-	425,119	(5,443,954)	-	2,999,970	(2,018,865)
Loss of financial assets at fair value through other comprehensive income		-	-	-	-	-	-	(3,630)	-	(3,630)
<b>Ending balanced of the period (Reviewed)</b>		<b>10,000,000</b>	<b>3,750,000</b>	<b>2,703,579</b>	<b>1,326,652</b>	<b>595,544</b>	<b>9,859,739</b>	<b>12,599,695</b>	<b>2,999,970</b>	<b>43,835,179</b>

- An amount of JD 160,027 from the retained earnings as of June 30, 2025, is restricted against deferred tax assets (JD 162,396 as of December 31, 2024).

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**AMMAN - HASHEMITE KINGDOM OF JORDAN**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**  
**(REVIEWED NOT AUDITED)**

	June 30, 2025 JD	June 30, 2024 JD
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit for the period before tax	3,871,082	3,567,425
<b>Adjustments:</b>		
Bank credit interest	(536,792)	(567,710)
Credit interest – Financial assets	(3,182,854)	(2,976,899)
Depreciation and amortization	103,118	104,583
Losses on fair value valuation of financial assets through profit or loss	58,377	382
Dividend income from financial assets at fair value through other comprehensive income	(60,309)	(57,596)
(Gains) on valuation of financial assets of policyholders linked to investment	(109,510)	(12,831)
Losses from sale of Property, Plant and Equipment	73	477
<b>Cash flows from operating activities before changes in working capital</b>	<u>143,185</u>	<u>57,831</u>
<b>Change in working capital items (increase) decrease in assets / increase (decrease) in liabilities:</b>		
Insurance contracts assets	115,163	427,396
Re-insurance contracts assets	(176,164)	584,824
Insurance contracts liabilities	1,024,596	1,550,191
Other assets	190,281	(78,128)
Accrued expenses	(19,970)	(81,187)
Other liabilities	(101,583)	2,632
Income tax paid	11/A (647,918)	(1,653,347)
<b>Net cash flows from operating activities</b>	<u>527,590</u>	<u>810,212</u>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Deposits at banks maturing after three months	-	(1,760,944)
Banks interest received	595,405	638,827
Credit Interest – Financial assets - received	3,204,743	2,901,734
(Purchase) of property and equipment	(62,921)	(10,154)
(Purchase) of intangible assets	(53,319)	(12,919)
(Purchase) of financial assets at fair value through profit or loss	(323,119)	(86,573)
Financial assets at fair value through profit or loss	258,252	87,196
Received from sale of financial assets at fair value through other comprehensive income	-	284,000
(Purchase) of financial assets at fair value through other comprehensive income	(124,397)	(373,092)
Financial assets at fair value through other comprehensive income	(80,501)	4,049
(Purchase) of financial assets at amortized cost	(2,347,255)	(11,420,000)
Accrued from financial assets at amortized cost	-	3,505,478
Net change in financial assets at amortized cost	13,378	22,229
Dividends received from financial assets at fair value through other comprehensive income	60,309	57,596
(Purchase) of financial assets for investment-linked policyholders	(258,253)	(128,545)
<b>Net cash flows from (used in) investing activities</b>	<u>882,322</u>	<u>(6,291,118)</u>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
(Dividends) paid	(777,820)	-
<b>Net (cash used in) financing activities</b>	<u>(777,820)</u>	<u>-</u>
<b>Net Increase (decrease) in cash and cash equivalent</b>	632,092	(5,480,906)
Cash and cash equivalents at the beginning of the period	19,239,975	18,643,749
<b>Cash and cash equivalents at the end of the period</b>	21 <u>19,872,067</u>	<u>13,162,843</u>

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**AL NISR AL ARABI FOR INSURANCE COMPANY**  
**(PUBLIC SHAREHOLDING COMPANY)**  
**AMMAN - HASHEMITE KINGDOM OF JORDAN**  
**NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION**  
**(REVIEWED NOT AUDITED)**

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**1. General**

Al Nisr Al Arabi Insurance Company was established and registered as a Jordanian Public Shareholding Company under No. (207) on 28 September 1989 with JD 2,000,000 authorized capital divided into 2,000,000 shares at a par value of 1 JD for each. Several amendments have been made to the capital, the latest of which was during the year 2007, making the authorized and paid in capital of the group 10,000,000 shares with a par value of JD 1 each.

The Company is engaged in insurance business against life and general insurance (marine and transportation, fire and property, liability, medical, personal accident and aviation).

The objectives of the subsidiary are to manage and establish real estate complexes.

Al Nisr Al Arabi for Insurance company is 68.01% owned by Arab Bank (Parent Company) as of 30 June 2025, the financial statements of the Company are consolidated with the parent company.

The interim condensed financial statements were approved by the Board of Directors on September 9, 2025.

**2.1 Basis of Preparation of Condensed Interim Consolidated Financial Information**

The condensed interim consolidated financial statements for the six months ended June 30, 2025 have been prepared in accordance with International Accounting Standard (34) "Interim Financial Reporting" with applicable local laws and in accordance with the forms established by the Central Bank of Jordan.

The condensed interim consolidated financial statements have been prepared on historical cost basis, except for financial assets at fair value through statement of profit or loss and financial assets at fair value through other comprehensive income that have been measured at fair value at the date of the condensed interim consolidated financial statements.

The condensed interim consolidated financial statements are presented in Jordanian Dinar (JD), which is the functional currency of the Group.

The accompanying condensed interim consolidated financial information do not include all the information and disclosures required for the annual financial statements, which are prepared in accordance with International Financial Reporting Standards and should be read with the annual report of the Company as of December 31, 2024. In addition, the results of the Company's operations for the six months ended June 30, 2025, do not necessarily represent indications of the expected results for the year ending December 31, 2025, and do not contain appropriation of the profit for the six months period ended June 30, 2025, which is usually performed at year-end.

**2.2 Basis of Consolidation of the Condensed Interim Financial Information**

The condensed interim financial information of the subsidiary is prepared for the same financial year, using the same accounting policies adopted by the Group. If the accounting policies adopted by the subsidiary are different from those used by the Group, the necessary adjustments to the condensed interim financial information of the subsidiaries Company are made to comply with the accounting policies followed by the Group.

The results of the subsidiary Company are incorporated into the consolidated condensed interim statement of profit or loss from the effective date of acquisition, which is the date on which actual control over the subsidiaries is assumed by the Company. Moreover, the operating results of the disposed subsidiaries Companies are incorporated into the consolidated condensed interim statement of profit or loss up to the effective date of disposal, which is the date on which the Company loses control over its subsidiaries Company.

Control is achieved when the Company:

- Has the power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect investee's returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control listed above.

When the Company has less than the majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. In this regard, the Group considers all relevant facts and circumstances in assessing whether or not the Company voting rights in an investee are sufficient to give it power, including:

- The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Company, other vote holders or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

When the Company loses control of any of the subsidiaries Company, the Company performs the following;

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary.
- Derecognizes the book value of any non-controlling interests.
- Derecognizes transfer difference accumulated in owners equity.
- Derecognizes the fair value to the next controlling party.
- Derecognizes the fair value of any investment retained.
- Derecognizes any gain or loss in profit or loss statement.
- Reclassifies owners equity already booked in other comprehensive income to the profit or loss statement as appropriate.

The non-controlling interests (if any) represents the portion not owned by the Company relating to ownership of the subsidiaries.

The Company owns the following subsidiary as of June 30, 2025:

	Ownership Percentage	Nature of Activity	Establishment Country	Paid up Capital
	%			JD
Al Amin Al Arabi Real Estate Company*	100	Investment Properties	Jordan	458,841

\* Al-Amin Al-Arabi Real Estate Limited Liability Company was established with a capital of JD 458,841 / share, paid in full. It was registered with the Ministry of Industry and Trade on August 31, 2004 and is wholly owned by Al Nisr Al Arabi Insurance Company Public Shareholding company. The objectives of the company are to manage and establish real estate complexes.

### **3. Summary of Material Accounting Policies**

The accounting policies used in the preparation of the condensed interim consolidated financial information for the period ended June 30, 2025 are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2024. However, the following amendments and interpretation were adopted that was effective for all period after January 1, 2025, in preparing the condensed interim consolidated financial information and have not materially affected the amounts and disclosures in the condensed interim consolidated financial information for the period and prior years, which may have an impact on the accounting treatment of future transactions and arrangements.

- Amendments to IAS 21 – Lack of Exchangeability.
- Amendments to the SASB standards to enhance their international applicability.

The Group has not early adopted the following new and amended standards that have been issued but are not yet effective. Management is currently assessing the impact of the new requirements.

#### **Issued Standards Not Yet Effective**

<b>New and Amended IFRS Standards</b>	<b>Effective for annual periods beginning on or after:</b>
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	1 January 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	1 January 2026
IFRS - 18 Presentation and Disclosures in Financial Statements	1 January 2027
IFRS - 19 Subsidiaries without Public Accountability	1 January 2027

Management expects to adopt these new standards, interpretations, and amendments in the consolidated financial statements of the Group in the initial application period. Management also expects that the adoption of these new standards, interpretations, and amendments will not have a material impact on the financial statements in the initial application periods.

### **4. Significant Accounting Judgement Key Source of Estimations Uncertainty**

The preparation of the condensed interim consolidated financial information and the application of accounting policies require the Group's management to make judgements, estimates, and assumptions that affect the amounts of financial assets and financial liabilities, as well as the disclosure of contingent liabilities. These estimates and judgements also affect revenues, expenses, provisions in general, expected credit losses, and changes in fair value that appear in the condensed interim consolidated statement of comprehensive income and within equity. In particular, the Group's management is required to make significant judgements and estimates to assess the amounts and timing of future cash flows. These estimates are necessarily based on various assumptions and factors that involve different degrees of estimation uncertainty, and actual results may differ from these estimates due to changes in the circumstances and conditions affecting those estimates in the future.

Management believes that the estimates used in the preparation of the condensed interim consolidated financial information are reasonable and consistent with the estimates used in preparing the 2024 annual financial statements.

## **5. Deposits at Banks – Net**

This item consists of the following:

	June 30, 2025 (Reviewed)				December 31, 2024 (Audited)
	Deposits maturing within one month	Deposits maturing after 1 month up to 3 months	Deposits maturing after more than three months and up to one year	Total	Total
	JD	JD	JD	JD	JD
Inside Jordan	12,537,048	-	-	12,537,048	15,834,012
Outside Jordan	-	1,846,000	-	1,846,000	1,775,000
Expected credit losses	(6,367)	-	-	(6,367)	(10,916)
	<u>12,530,681</u>	<u>1,846,000</u>	<u>-</u>	<u>14,376,681</u>	<u>17,598,096</u>

- The interest rates on deposits at banks in Jordanian Dinar ranged between 5.5% and 6.25%, 4.25% for U.S. Dollar deposits during the six months ended June 30, 2025. (December 31, 2024: from 5.25% and 6.75%, for Jordanian Dinar deposits, and from 5.4% for U.S. Dollar deposits).
- The pledged deposits in favor of the Governor of the Central Bank, in addition to his role, amounted to JD 800,000 as of June 30, 2025 and December 31, 2024 with The Investment Bank.
- \* The movement on the allowance for expected credit losses for deposits at banks is as follows:

	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)
	JD	JD
Beginning balance of the period / year	10,916	29,339
(Released) from the provision during the period / year	(4,549)	(18,423)
Ending balance of the period / year	<u>6,367</u>	<u>10,916</u>

## **6. Financial Assets at Fair Value Through Other Comprehensive Income**

This item consists of the following:

	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)
	JD	JD
<b>Shares and Investment Funds</b>		
<b>Inside Jordan-</b>		
Quoted shares	<u>100,878</u>	<u>37,707</u>
<b>Outside Jordan-</b>		
Quoted shares	6,736,838	5,997,204
Quoted investment funds*	<u>1,773,214</u>	<u>1,632,064</u>
	<u>8,510,052</u>	<u>7,629,268</u>
<b>Bonds</b>		
<b>Outside Jordan-</b>		
Quoted bonds**	<u>1,734,445</u>	<u>1,724,240</u>
<b>Total Financial Assets at Fair Value Through Other Comprehensive Income</b>	<u><b>10,345,375</b></u>	<u><b>9,391,215</b></u>

- \* This item represents investments in quoted investment funds, noting that they are not capital guaranteed and are presented at fair value as of the date of the condensed interim consolidated financial information.
- The interest rates on bonds outside of Jordan ranged between 3.875% and 7.75% during the six months ended June 30, 2025 (3.875% to 7.75% during 2024), noting that these bonds have a fixed yield.
- \*\* The maturity dates of the bonds extend as follows:

	From 3 months to 6 months	From 6 months to 9 months	From 9 months to a year	More than a year	Total
	JD	JD	JD	JD	JD
<u>Outside Jordan</u>					(Reviewed)
Quoted bonds	-	-	-	1,734,445	1,734,445
	-	-	-	1,734,445	1,734,445

## **7. Financial Assets on Fair Value Through Profit or Loss**

This item consists of the following:

	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)
	JD	JD
<b>Investment funds</b>		
<b>Outside Jordan-</b>		
Quoted investment funds	376,192	369,702
	<u>376,192</u>	<u>369,702</u>

## **8. Financial Assets at Amortized Cost - Net**

This item consists of the following:

	Number of bonds			
	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)
	Bond	Bond	JD	JD
<b><u>Inside Jordan</u></b>				
<b>Unquoted Bonds in financial markets</b>				
Government bonds	51	48	92,098,243	90,118,750
<b>Total</b>			<u>92,098,243</u>	<u>90,118,750</u>
<b><u>Outside Jordan</u></b>				
Corporate bonds	18	16	4,358,029	4,003,645
<u>Less:</u> impairment on financial assets at amortized cost			(105,691)	(105,691)
<b>Total</b>			<u>4,252,338</u>	<u>3,897,954</u>
<b>Net financial assets at amortized cost</b>			<u>96,350,581</u>	<u>94,016,704</u>

The maturity dates of the bonds and corporate bonds are as follows:

	From 1 to 3 months JD	From 3 to 6 months JD	From 6 to 9 months JD	From 9 months to one year JD	More than one year JD	Total JD (Reviewed)
<b>Inside Jordan</b>						
Governmental Bonds	-	-	1,385,985	-	90,712,258	92,098,243
<b>Outside Jordan</b>						
Corporate Bonds	-	-	-	568,062	3,684,276	4,252,338
<b>Total</b>	-	-	<b>1,385,985</b>	<b>568,062</b>	<b>94,396,534</b>	<b>96,350,581</b>

- The interest rates on governmental and corporate bonds denominated in Jordanian Dinar ranged from 5.058% to 7.999% and on foreign currency bonds ranged from 2.5% to 6.267% during the period ended June 30, 2025 (5,058% to 7,999% and on foreign currency bonds ranged from 2.5% to 6,267% during the period ended December 31, 2024).
- These bonds have fixed rates.

## **9. Investment Properties**

This item consists of the following:

	June 30, 2025 (Reviewed) JD	December 31, 2024 (Audited) JD
Investment Land*	<u>940,001</u>	<u>940,001</u>

- \* The fair value of properties investments has been determined by 3 independent and licensed real estate experts at JD 1,082,867 as of December 31, 2024.

## 10. Insurance Contracts Assets/Liabilities

This item consists of the below:

### Insurance contracts assets /liabilities

	June 30, 2025 (Reviewed)				December 31, 2024 (Audited)		
	Premium allocation approach (10-A)	General approach (10-B)	Variable Fee Approach (10-C)	Total	Premium allocation approach (10-A)	General approach (10-B)	Total
	JD	JD	JD	JD	JD	JD	JD
Liability of remaining coverage	(636,746)	-	-	(636,746)	(2,147,009)	-	(2,147,009)
Liability of incurred claims	(9,614,530)	-	-	(9,614,530)	(9,102,179)	-	(9,102,179)
Present value of future cash flows	-	(64,485,075)	373,206	(64,111,869)	-	(45,920,957)	(45,920,957)
Risk adjustment - non-financial	(1,529,570)	(1,492,799)	(40,337)	(3,062,706)	(1,474,265)	(3,316,760)	(4,791,025)
Contractual service margin	-	(24,522,947)	(275,917)	(24,798,864)	-	(23,251,241)	(23,251,241)
Total - net	(11,780,846)	(90,500,821)	56,952	(102,224,715)	(12,723,453)	(72,488,958)	(85,212,411)
Insurance contracts assets	-	857,466	56,952	914,418	-	1,029,581	1,029,581
Insurance contracts Liabilities	(11,780,846)	(91,358,287)	-	(103,139,133)	(12,723,453)	(73,518,539)	(86,241,992)
	(11,780,846)	(90,500,821)	56,952	(102,224,715)	(12,723,453)	(72,488,958)	(85,212,411)

### Re-insurance contracts assets

	June 30, 2025 (Reviewed)			December 31, 2024 (Audited)		
	Premium allocation approach (10-D)	General approach (10-E)	Total	Premium allocation approach (10-D)	General approach (10-E)	Total
	JD	JD	JD	JD	JD	JD
Assets of remaining coverage	356,869	-	356,869	702,499	-	702,499
Assets of incurred claims	10,006,370	-	10,006,370	9,508,776	-	9,508,776
Present value of future cash flows	-	(495,937)	(495,937)	-	(361,436)	(361,436)
Risk adjustment - non-financial	-	53,984	53,984	-	1,014,592	1,014,592
Contractual service margin	-	1,093,747	1,093,747	-	(25,562)	(25,562)
Total	10,363,239	651,794	11,015,033	10,211,275	627,594	10,838,869

## **10-A Insurance Contracts Assets/Liabilities – Premium Allocation Approach**

	Liability for remaining coverage		Liability for incurred claims		Total
	Non-onerous contracts	Onerous contracts	Present value of future cash flows	Risk adjustment – non-financial	
	JD	JD	JD	JD	JD
June 30, 2025 (Reviewed)					
Insurance contracts liabilities as at 1 January 2025	(2,103,918)	(43,091)	(9,102,179)	(1,474,265)	(12,723,453)
Insurance contracts assets at 1 January 2025	-	-	-	-	-
<b>Insurance contracts liabilities as at 1 January 2025</b>	<b>(2,103,918)</b>	<b>(43,091)</b>	<b>(9,102,179)</b>	<b>(1,474,265)</b>	<b>(12,723,453)</b>
Insurance revenue	12,042,184	-	-	-	12,042,184
Incurred claims and other directly attributable expenses	-	-	(8,214,880)	66,876	(8,148,004)
Changes that relate to past service-changes in free cash flows relating to Liability for incurred claims	-	-	(512,360)	(122,181)	(634,541)
Losses and reversal of losses from onerous contracts	-	43,091	-	-	43,091
Acquisition costs written off as incurred	(796,186)	-	-	-	(796,186)
Insurance services expenses	(796,186)	43,091	(8,727,240)	(55,305)	(9,535,640)
Insurance services results	11,245,998	43,091	(8,727,240)	(55,305)	2,506,544
<b>Total amounts recognized in profit or loss statement</b>	<b>11,245,998</b>	<b>43,091</b>	<b>(8,727,240)</b>	<b>(55,305)</b>	<b>2,506,544</b>
<b>Cash flows:</b>					
Premiums received	(10,575,012)	-	-	-	(10,575,012)
Claims and other directly attributable expenses paid	-	-	8,214,889	-	8,214,889
Insurance contracts acquisition cash flows	796,186	-	-	-	796,186
<b>Total cash flows</b>	<b>(9,778,826)</b>	<b>-</b>	<b>8,214,889</b>	<b>-</b>	<b>(1,563,937)</b>
Insurance contracts liabilities as of June 30, 2025	(636,746)	-	(9,614,530)	(1,529,570)	(11,780,846)
Insurance contracts assets as of June 30, 2025	-	-	-	-	-
<b>Insurance contracts liabilities as of June 30, 2025</b>	<b>(636,746)</b>	<b>-</b>	<b>(9,614,530)</b>	<b>(1,529,570)</b>	<b>(11,780,846)</b>



## **10-A Insurance Contracts Assets/Liabilities – Premium Allocation Approach**

	Liability for remaining coverage		Liability for incurred claims		Total
	Non-onerous contracts	Onerous contracts	Present value of future cash flows	Risk adjustment - non-financial	
	JD	JD	JD	JD	JD
<u>December 31, 2024 (Audited)</u>					
Insurance contracts liabilities as at 1 January 2024	(1,027,785)	(9,970)	(10,228,443)	(1,776,814)	(13,043,012)
Insurance contracts assets at 1 January 2024	-	-	-	-	-
<b>Insurance contracts liabilities as at 1 January 2024</b>	<b>(1,027,785)</b>	<b>(9,970)</b>	<b>(10,228,443)</b>	<b>(1,776,814)</b>	<b>(13,043,012)</b>
Insurance revenues	24,094,165	-	-	-	24,094,165
Incurred claims and other directly attributable expenses	-	-	(17,058,224)	(88,008)	(17,146,232)
Changes that relate to past service-changes in free cash flows relating to Liability for incurred claims	-	-	139,448	390,557	530,005
Losses and reversal of losses from onerous contracts	-	(33,121)	-	-	(33,121)
Acquisition costs written off as incurred	(1,510,825)	-	-	-	(1,510,825)
Insurance services expenses	(1,510,825)	(33,121)	(16,918,776)	302,549	(18,160,173)
Insurance services results	22,583,340	(33,121)	(16,918,776)	302,549	5,933,992
Finance expenses from insurance contracts issued	-	-	-	-	-
<b>Total amounts recognized in profit or loss statement</b>	<b>22,583,340</b>	<b>(33,121)</b>	<b>(16,918,776)</b>	<b>302,549</b>	<b>5,933,992</b>
<b>Cash flows:</b>					
Premiums received	(25,170,298)	-	-	-	(25,170,298)
Claims and other directly attributable expenses paid	-	-	18,045,040	-	18,045,040
Insurance contracts acquisition cash flows	1,510,825	-	-	-	1,510,825
<b>Total cash flows</b>	<b>(23,659,473)</b>	<b>-</b>	<b>18,045,040</b>	<b>-</b>	<b>(5,614,433)</b>
Insurance contracts liabilities as of December 31, 2024	(2,103,918)	(43,091)	(9,102,179)	(1,474,265)	(12,723,453)
Insurance contracts assets as of December 31, 2024	-	-	-	-	-
<b>Insurance contracts liabilities as of December 31, 2024</b>	<b>(2,103,918)</b>	<b>(43,091)</b>	<b>(9,102,179)</b>	<b>(1,474,265)</b>	<b>(12,723,453)</b>

## **10-B Insurance Contracts Assets/Liabilities – General Approach**

<u>June 30, 2025 (Reviewed)</u>	Present value of future cash flows JD	Risk adjustment - non-financial JD	Contractual Service Margin JD	Total JD
Insurance contracts liabilities as at 1 January 2025	(52,583,653)	(2,676,134)	(18,258,752)	(73,518,539)
Insurance contracts assets as at 1 January 2025	6,662,696	(640,626)	(4,992,489)	1,029,581
<b>Insurance contracts liabilities as at 1 January 2025</b>	<b>(45,920,957)</b>	<b>(3,316,760)</b>	<b>(23,251,241)</b>	<b>(72,488,958)</b>
<b>Changes related to current service:</b>				
Experience adjustments-relating to insurance services expenses	(1,378,395)	55,405	2,733,912	1,410,922
<b>Changes related to future service:</b>				
Changes in estimates that adjust the Contractual service margin	3,087,329	1,882,930	(4,970,259)	-
Experience adjustments-arising from premiums received in the period that relate to future service	1,294,832	(114,374)	(1,195,947)	(15,489)
Insurance service result	3,003,766	1,823,961	(3,432,294)	1,395,433
Financing expenses from issued insurance contracts	(1,459,631)	-	(611,640)	(2,071,271)
Expense insurance contracts finance recognized through other comprehensive income	(15,872,545)	-	-	(15,872,545)
<b>Total income recognized in statement of other comprehensive income</b>	<b>(14,328,410)</b>	<b>1,823,961</b>	<b>(4,043,934)</b>	<b>(16,548,383)</b>
<b>Cash flows:</b>				
Premiums received	(12,934,128)	-	-	(12,934,128)
Claims and other directly attributable expenses paid	8,698,420	-	-	8,698,420
<b>Total cash flows</b>	<b>(4,235,708)</b>	<b>-</b>	<b>-</b>	<b>(4,235,708)</b>
Other movements – Life policies experience adjustments	-	-	2,772,228	2,772,228
Insurance contracts liabilities as of June 30, 2025	(66,869,677)	(1,399,284)	(23,089,326)	(91,358,287)
Insurance contracts assets as of June 30, 2025	2,384,602	(93,515)	(1,433,621)	857,466
<b>Insurance contracts liabilities as of June 30, 2025</b>	<b>(64,485,075)</b>	<b>(1,492,799)</b>	<b>(24,522,947)</b>	<b>(90,500,821)</b>

## 10-B Insurance Contracts Assets/Liabilities – General Approach

December 31, 2024 (Audited)	Present value of future cash flows	Risk adjustment - non-financial	Contractual Service Margin	Total
	JD	JD	JD	JD
Insurance contracts liabilities as at 1 January 2024	(51,829,601)	(2,291,401)	(16,679,458)	(70,800,460)
Insurance contracts assets as at 1 January 2024	6,879,194	(665,779)	(5,063,991)	1,149,424
<b>Insurance contracts liabilities as at 1 January 2024</b>	<b>(44,950,407)</b>	<b>(2,957,180)</b>	<b>(21,743,449)</b>	<b>(69,651,036)</b>
<b>Changes related to current service:</b>				
Released from contractual service margin	(4,026,909)	(73,600)	2,130,192	(1,970,317)
Specialists modifications	-	-	4,415,242	4,415,242
<b>Changes related to future service:</b>				
Changes in estimates that adjust the Contractual service margin	7,239,885	270,588	(7,510,473)	-
Experience adjustments-arising from premiums received in the period that relate to future service	4,394,479	(565,501)	(3,828,978)	-
<b>Changes related to past service:</b>				
Changes related to the past service that after the obligation regarding the incurred compensations	23,023	-	-	23,023
Insurance service result	7,630,478	(368,513)	(4,794,017)	2,467,948
Financing expenses from issued insurance contracts recognized through profit or loss	(3,260,768)	-	(1,111,293)	(4,372,061)
<b>Total income recognized in profit or loss statement</b>	<b>4,369,710</b>	<b>(368,513)</b>	<b>(5,905,310)</b>	<b>(1,904,113)</b>
Expense insurance contracts finance through other comprehensive income	1,959,166	8,933	-	1,968,099
<b>Total income recognized in statement of other comprehensive income</b>	<b>6,328,876</b>	<b>(359,580)</b>	<b>(5,905,310)</b>	<b>63,986</b>
<b>Cash flows:</b>				
Premiums received	(25,280,615)	-	-	(25,280,615)
Claims and other directly attributable expenses paid	17,981,189	-	-	17,981,189
<b>Total cash flows</b>	<b>(7,299,426)</b>	<b>-</b>	<b>-</b>	<b>(7,299,426)</b>
Other movements – Life policies experience adjustments	-	-	4,397,518	4,397,518
Insurance contracts liabilities as of December 31, 2024	(52,583,653)	(2,676,134)	(18,258,752)	(73,518,539)
Insurance contracts assets as of December 31, 2024	6,662,696	(640,626)	(4,992,489)	1,029,581
<b>Insurance contracts liabilities as of December 31, 2024</b>	<b>(45,920,957)</b>	<b>(3,316,760)</b>	<b>(23,251,241)</b>	<b>(72,488,958)</b>

## **10-C Insurance Contracts Assets/Liabilities – Variable Fee Approach**

<u>June 30, 2025 (Reviewed)</u>	<u>Present value of future cash flows</u>	<u>Risk adjustment - non-financial</u>	<u>Contractual Service Margin</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
Insurance contracts liabilities as at 1 January 2025	-	-	-	-
Insurance contracts assets as at 1 January 2025	-	-	-	-
<b>Insurance contracts liabilities as at 1 January 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Changes related to current service:</b>				
Experience adjustments-relating to insurance services expenses	(139,721)	(15)	163,016	23,280
<b>Changes related to future service:</b>				
Changes in estimates that adjust the Contractual service margin	(153,382)	(1,264)	154,646	-
Experience adjustments-arising from premiums received in the period that relate to future service	614,023	(39,058)	(574,965)	-
Insurance service result	320,920	(40,337)	(257,303)	23,280
Financing expenses from issued insurance contracts	8,362	-	(18,614)	(10,252)
Expense insurance contracts finance through other comprehensive income	-	-	-	-
<b>Total income recognized in statement of comprehensive income</b>	<b>329,282</b>	<b>(40,337)</b>	<b>(275,917)</b>	<b>13,028</b>
<b>Cash flows:</b>				
Premiums received	(367,112)	-	-	(367,112)
Claims and other directly attributable expenses paid	411,036	-	-	411,036
<b>Total cash flows</b>	<b>43,924</b>	<b>-</b>	<b>-</b>	<b>43,924</b>
Insurance contracts liabilities as of June 30, 2025	-	-	-	-
Insurance contracts assets as of June 30, 2025	373,206	(40,337)	(275,917)	56,952
<b>Insurance contracts assets (liabilities) as of June 30, 2025</b>	<b>373,206</b>	<b>(40,337)</b>	<b>(275,917)</b>	<b>56,952</b>

# **10-D Re-Insurance Contracts (Assets) Liabilities – Premium Allocation Approach**

June 30, 2025 (Reviewed)	Remaining Coverage		Incurred Claims		Total JD
	Excluding loss recovery component	Loss recovery component	Present value of future cash flows	Risk adjustment - non-financial	
	JD	JD	JD	JD	
Re-Insurance contracts liabilities as at 1 January 2025	-	-	-	-	-
Re-Insurance contracts assets at 1 January 2025	702,499	-	8,367,588	1,141,188	10,211,275
<b>Re-Insurance contracts assets as at 1 January 2025</b>	<b>702,499</b>	<b>-</b>	<b>8,367,588</b>	<b>1,141,188</b>	<b>10,211,275</b>
Expenses of re-insurance services	(3,446,048)	-	-	-	(3,446,048)
Incurred claims recovery	-	-	13,259,218	721,774	13,980,992
Changes that relate to past service-changes in free cash flow relating to incurred claims recovery	-	-	(11,562,324)	(683,225)	(12,245,549)
Re-insurance services results	(3,466,048)	-	1,696,894	38,549	(1,710,605)
<b>Total amounts recognized in statement of profit or loss</b>	<b>(3,446,048)</b>	<b>-</b>	<b>1,696,894</b>	<b>38,549</b>	<b>(1,710,605)</b>
<b>Cash flows:</b>					
Total premiums paid net of ceding commissions	3,100,418	-	-	-	3,100,418
Recoveries from re-insurance	-	-	(1,237,849)	-	(1,237,849)
<b>Total cash flows</b>	<b>3,100,418</b>	<b>-</b>	<b>(1,237,849)</b>	<b>-</b>	<b>1,862,569</b>
Re-Insurance contracts liabilities as of June 30, 2025	-	-	-	-	-
Re-Insurance contracts assets as of June 30, 2025	356,869	-	8,826,633	1,179,737	10,363,239
<b>Re-Insurance contracts assets as of June 30, 2025</b>	<b>356,869</b>	<b>-</b>	<b>8,826,633</b>	<b>1,179,737</b>	<b>10,363,239</b>

## **10-D Re-Insurance Contracts Assets (Liabilities) – Premium Allocation Approach**

December 31, 2024 (Audited)	Remaining Coverage		Incurred Claims		Total JD
	Excluding loss recovery component	Loss recovery Component	Present value of future cash flows	Risk adjustment - non-financial	
	JD	JD	JD	JD	
Re-Insurance contracts liabilities as at 1 January 2024	-	-	-	-	-
Re-Insurance contracts assets at 1 January 2024	875,103	-	8,562,526	1,370,005	10,807,634
<b>Re-Insurance contracts Assets as at 1 January 2024</b>	<b>875,103</b>	<b>-</b>	<b>8,562,526</b>	<b>1,370,005</b>	<b>10,807,634</b>
Expenses of re-insurance services	(7,651,849)	-	-	-	(7,651,849)
Incurred claims recovery	-	-	2,984,426	236,200	3,220,626
Changes that relate to past service-changes in free cash flow relating to incurred claims recovery	-	-	(35,637)	(465,017)	(500,654)
Effect of changes in non-performance risk on retained reinsurance contracts	-	-	-	-	-
Re-insurance services result	(7,651,849)	-	2,948,789	(228,817)	(4,931,877)
Finance income from re-insurance contracts held	-	-	-	-	-
<b>Total amounts recognized in statement of profit or loss</b>	<b>(7,651,849)</b>	<b>-</b>	<b>2,948,789</b>	<b>(228,817)</b>	<b>(4,931,877)</b>
<b>Cash flows:</b>					
Total premiums paid net of ceding commissions	7,479,245	-	-	-	7,479,245
Recoveries from re-insurance	-	-	(3,143,727)	-	(3,143,727)
<b>Total cash flows</b>	<b>7,479,245</b>	<b>-</b>	<b>(3,143,727)</b>	<b>-</b>	<b>4,335,518</b>
Re-Insurance contracts liabilities as of December 31, 2024	-	-	-	-	-
Re-Insurance contracts assets as of December 31, 2024	702,499	-	8,367,588	1,141,188	10,211,275
<b>Re-Insurance contracts assets as of December 31, 2024</b>	<b>702,499</b>	<b>-</b>	<b>8,367,588</b>	<b>1,141,188</b>	<b>10,211,275</b>

## **10-E Re-Insurance Contracts (Assets) Liabilities – General Approach**

<u>June 30, 2025 (Reviewed)</u>	<u>Present value of future cash flows</u>	<u>Risk adjustment - non-financial</u>	<u>Contractual Service Margin</u>	<u>Total</u>
	JD	JD	JD	JD
Re-Insurance contracts liabilities as at 1 January 2025	-	-	-	-
Re-Insurance contracts assets as at 1 January 2025	(361,436)	1,014,592	(25,562)	627,594
<b>Re-Insurance contracts Assets as at 1 January 2025</b>	<b>(361,436)</b>	<b>1,014,592</b>	<b>(25,562)</b>	<b>627,594</b>
<b>Changes related to current service:</b>				
Amortization of contractual service margin	-	-	(57,363)	(57,363)
Change in risk adjustment for non-financial risk for risk expired	-	14,759	-	14,759
Experience adjustments-relating to insurance services expenses	(53,754)	60	-	(53,694)
<b>Changes related to future service:</b>				
Changes in estimates that adjust the contractual service margin	(174,928)	(979,377)	1,155,580	1,275
Contracts initially recognized in the period	(14,704)	3,950	9,417	(1,337)
Re-Insurance services result	(243,386)	(960,608)	1,107,634	(96,360)
Financing expenses from reinsurance contracts held	3,018	-	11,675	14,693
<b>Total income recognized in statement of comprehensive income</b>	<b>(240,368)</b>	<b>(960,608)</b>	<b>1,119,309</b>	<b>(81,667)</b>
<b>Cash flows:</b>				
Total premiums paid net of ceding commissions	100,752	-	-	100,752
Recoveries from re-insurance	5,115	-	-	5,115
<b>Total cash flows</b>	<b>105,867</b>	<b>-</b>	<b>-</b>	<b>105,867</b>
Re-Insurance contracts liabilities as of June 30, 2025	-	-	-	-
Re-Insurance contracts assets as of June 30, 2025	(495,937)	53,984	1,093,747	651,794
<b>Re-Insurance contracts Assets as of June 30, 2025</b>	<b>(495,937)</b>	<b>53,984</b>	<b>1,093,747</b>	<b>651,794</b>

## **10.E Reinsurance contracts (Assets) Liabilities- General Approach**

<u>December 31, 2024 (Audited)</u>	Present value of future cash flows JD	Risk adjustment - non-financial JD	Contractual Service Margin JD	Total JD
Re-Insurance contracts liabilities as at 1 January 2024	-	-	-	-
Re-Insurance contracts assets as at 1 January 2024	(267,285)	878,185	(18,856)	592,044
<b>Re-Insurance contracts Assets as at 1 January 2024</b>	<b>(267,285)</b>	<b>878,185</b>	<b>(18,856)</b>	<b>592,044</b>
<b>Changes related to current service:</b>				
Amortization of contractual service margin	-	-	(4,830)	(4,830)
Change in risk adjustment for non-financial risk for risk expired	-	66,999	-	66,999
Adjustments based on experience related to insurance service expenses	(88,242)	-	-	(88,242)
<b>Changes related to future service:</b>				
Changes in estimates that adjust the Contractual service margin	(50,094)	(84,508)	134,602	-
Experience adjustments-arising from reinsurance premiums paid in the period that relate to future service	(22,420)	153,916	(131,496)	-
Re-Insurance services result	(160,756)	136,407	(1,724)	(26,073)
Financing revenue from issued insurance contracts	(11,131)	-	(4,982)	(16,113)
<b>Total income recognized in statement of comprehensive income</b>	<b>(171,887)</b>	<b>136,407</b>	<b>(6,706)</b>	<b>(42,186)</b>
<b>Cash flows:</b>				
Total premiums paid net of ceding commissions	204,250	-	-	204,250
Recoveries from re-insurance	(126,514)	-	-	(126,514)
Cash flows for acquiring insurance contracts	-	-	-	-
<b>Total cash flows</b>	<b>77,736</b>	<b>-</b>	<b>-</b>	<b>77,736</b>
Re-Insurance contracts liabilities as of December 31, 2024	-	-	-	-
Re-Insurance contracts assets as of December 31, 2024	(361,436)	1,014,592	(25,562)	627,594
<b>Re-Insurance contracts Assets as of December 31, 2024</b>	<b>(361,436)</b>	<b>1,014,592</b>	<b>(25,562)</b>	<b>627,594</b>



## **11. Income Tax**

### **A. Income tax provision**

The movement on the income tax provision is as follows:

	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)
	JD	JD
Beginning balance of the period/ year	561,415	1,575,182
Provision for the period/ year	548,061	903,067
Income tax paid	(647,918)	(1,916,834)
Ending balance of the period/ year	<u>461,558</u>	<u>561,415</u>

### **B. The income tax expense appears in the condensed interim consolidated statement of profit or loss represents the following:**

	For the Six months ended on June 30,	
	2025 (Reviewed)	2024 (Reviewed)
	JD	JD
Income tax for the period	548,061	568,261
Deferred tax impact	9,553	(806)
	<u>557,614</u>	<u>567,455</u>

### **Income tax**

The Company has submitted the self-assessment tax returns for the years 2021, 2022, 2023 and 2024 on time and they have not been reviewed by Sales and Income Tax Department yet. In the opinion of the Group's management and the tax advisor, the income tax provision is sufficient to cover any tax obligations.

A final statement has been reached with the Income Tax Department up to the end of the year 2020, and all outstanding balances have been paid.

### **Income Tax for Al-Amin Arabi for Real Estate Company (a subsidiary company)**

The Company's tax status has been settled the year end 2023, with the exception of 2021. The tax return for fiscal years 2021 and 2024 were submitted within the legal deadline and has not yet been audited by the Income and Sales Tax Department nor has a final decision has been issued. In the opinion of the Company's management and its tax advisor, the provision is sufficient to meet any tax obligations.

### C- Deferred tax assets/ Liabilities

This item consists of the following:

	June 30, 2025 (Reviewed)					December 31, 2024 (audited)
	Balance at the beginning of the period	Released	Additions	Balance at the end of the period	Deferred Tax	Deferred Tax
	JD	JD	JD	JD	JD	JD
<b>A. Deferred tax assets:</b>						
Provision for expected credit losses	373,235	(9,112)	-	364,123	94,672	97,041
Provision for end of service indemnity	49,789	-	-	49,789	12,945	12,945
Legal provision	201,575	-	-	201,575	52,410	52,410
	<u>624,599</u>	<u>(9,112)</u>	<u>-</u>	<u>615,487</u>	<u>160,027</u>	<u>162,396</u>
<b>B. Deferred tax liabilities:</b>						
Unrealized gains- Financial assets at fair value through profit or loss portfolio	64,599	(64,599)	124,465	124,465	14,936	7,752
Unrealized gains- Financial assets at fair value through other comprehensive income portfolio	864,518	-	829,765	1,694,283	203,314	103,742
	<u>929,117</u>	<u>(64,599)</u>	<u>954,230</u>	<u>1,818,748</u>	<u>218,250</u>	<u>111,494</u>

The movement on the deferred tax liabilities and assets is as follows:

	Liabilities		Assets	
	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)	June 30, 2025 (Reviewed)	December 31, 2024 (Audited)
	JD	JD	JD	JD
Beginning balance of the period/ year	111,494	26,309	162,396	169,923
Additions	114,508	111,494	-	2,731
Disposals	(7,752)	(26,309)	(2,369)	(10,258)
Ending balance of the period/ year	<u>218,250</u>	<u>111,494</u>	<u>160,027</u>	<u>162,396</u>

**D. Below is a summary of the reconciliation between accounting and taxable profit:**

	June 30, 2025 (Reviewed) JD	June 2024 30, (Reviewed) JD
Accounting profit	3,871,082	3,567,425
Losses on sale of financial assets at fair value through other comprehensive income	-	(3,630)
Non-taxable income	(2,071,938)	(1,684,134)
Non-taxable expenses	308,783	305,958
Taxable profit	2,107,927	2,185,619
Income tax payable	548,061	568,261
Effective income tax rate and national contribution	%14	16%
Legal income tax rate	%26	26%

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

**12. Insurance Contracts Revenue**

This item consists of the following:

	General Approach	Variable Fee Approach	Premium Allocation Approach	Total
<u>Liability for Remaining Coverage</u>				
<u>June 30, 2025 (Reviewed)</u>	JD	JD	JD	JD
Expected benefits incurred	237,066	1,177	-	238,243
Expected expenses incurred	1,021,982	6,625	-	1,028,607
Change in risk adjustments	55,405	(15)	-	55,390
Contractual service margin recognized	1,127,356	6,478	-	1,133,834
Recovery acquisition cash flows	279,088	(8,694)	-	270,394
Total insurance revenue for contracts measured under General Measurement Model and Variable Fee Approach	2,720,897	5,571	-	2,726,468
Insurance revenue for contracts measured under Premium Allocation Approach	-	-	12,042,184	12,042,184
Insurance contract revenue	<u>2,720,897</u>	<u>5,571</u>	<u>12,042,184</u>	<u>14,768,652</u>
 <u>Liability for Remaining Coverage</u>				
 <u>June 30, 2024 (Reviewed)</u>	JD	JD	JD	JD
Expected benefits incurred	180,849	-	-	180,849
Expected expenses incurred	2,458,729	-	-	2,458,729
Change in risk adjustments	(744,983)	-	-	(744,983)
Contractual service margin recognized	2,688,352	-	-	2,688,352
Recovery acquisition cash flows	632,634	-	-	632,634
Total insurance revenue for contracts measured under General Measurement Model and Variable Fee Approach	5,215,581	-	-	5,215,581
Insurance revenue for contracts measured under Premium Allocation Approach	-	-	11,878,206	11,878,206
Insurance contract revenue	<u>5,215,581</u>	<u>-</u>	<u>11,878,206</u>	<u>17,093,787</u>

The details of this item according to the insurance type are as follows:

<u>June 30, 2025 – (Reviewed)</u>	Motor	Fire	Liability	Marine	Medical	General Accidents	Life	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Insurance contracts revenue	-	1,520,612	644,537	355,267	7,131,304	78,369	3,290,299	13,020,388
Insurance contract issuance fees	-	48,826	25,671	12,903	203,696	62,531	72,397	426,024
Expected incurred claims	-	-	-	-	-	-	238,243	238,243
Expected incurred expenses	-	-	-	-	-	-	1,028,607	1,028,607
Change in risk adjustments - non-financial	-	-	-	-	-	-	55,390	55,390
	-	1,569,438	670,208	368,170	7,335,000	140,900	4,684,936	14,768,652

<u>June 30, 2024 – (Reviewed)</u>	Motor	Fire	Liability	Marine	Medical	General Accidents	Life	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Insurance contracts revenue	-	1,822,750	721,654	206,363	6,732,745	79,334	4,523,327	14,086,173
Insurance contract issuance fees	-	72,742	28,568	12,890	241,603	67,477	57,104	480,384
Expected incurred claims	-	-	-	-	-	-	180,849	180,849
Expected incurred expenses	-	-	-	-	-	-	2,458,730	2,458,730
Change in risk adjustments - non-financial	-	-	-	-	-	-	(744,983)	(744,983)
Recovery of acquisition cash flow	-	-	-	-	-	-	632,634	632,634
	-	1,895,492	750,222	219,253	6,974,348	146,811	7,107,661	17,093,787

### **13. Insurance Contracts Expenses**

This item consists of the following:

<u>June 30, 2025 –(Reviewed)</u>	<u>Motor</u>	<u>Fire</u>	<u>Liability</u>	<u>Marine</u>	<u>Medical</u>	<u>General Accidents</u>	<u>Life</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
Incurred insurance claims	(1,305)	(150,366)	(249,049)	(41,129)	(5,848,011)	(30,327)	(1,413,484)	(7,733,671)
Acquisition costs written off as incurred	-	(178,915)	(67,211)	(46,496)	(359,980)	(26,532)	(117,052)	(796,186)
Administrative expenditures	-	(63,221)	(17,977)	(14,260)	(851,370)	(4,225)	(1,350,272)	(2,301,325)
Losses and reversal of losses from onerous contracts	-	-	-	-	43,091	-	-	43,091
Risk adjustments - non- financial	-	(19,521)	(30,900)	-	(249)	(94)	(4,541)	(55,305)
<b>Total</b>	<b>(1,305)</b>	<b>(412,023)</b>	<b>(365,137)</b>	<b>(101,885)</b>	<b>(7,016,519)</b>	<b>(61,178)</b>	<b>(2,885,349)</b>	<b>(10,843,396)</b>

  

<u>June 30, 2024 – (Reviewed)</u>	<u>Motor</u>	<u>Fire</u>	<u>Liability</u>	<u>Marine</u>	<u>Medical</u>	<u>General Accidents</u>	<u>Life</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
Incurred insurance claims	1,457	(29,641)	8,572	(15,814)	(5,437,329)	(7,265)	(1,587,477)	(7,067,497)
Acquisition costs written off as incurred	-	(182,230)	(70,706)	(28,811)	(347,675)	(30,857)	(737,314)	(1,397,593)
Administrative expenditures	-	(62,737)	(22,092)	(8,803)	(753,762)	(3,332)	(2,330,373)	(3,181,099)
Losses and reversal of losses from onerous contracts	-	-	-	-	8,523	-	1,447	9,970
Risk adjustments - non- financial	-	1,921	31,050	(10,297)	(202)	4,013	(15,820)	10,665
<b>Total</b>	<b>1,457</b>	<b>(272,687)</b>	<b>(53,176)</b>	<b>(63,725)</b>	<b>(6,530,445)</b>	<b>(37,441)</b>	<b>(4,669,537)</b>	<b>(11,625,554)</b>

**14. (Expenses) of Financing Revenue – Insurance Contracts**

This item consists of the following:

	June 30, 2025 (Review)	June 30, 2024 (Review)
	JD	JD
Finance expenses	(2,081,522)	(2,755,289)
	<u>(2,081,522)</u>	<u>(2,755,289)</u>

The Group used discount rates that ranged between 5.9% and 7.5% in Jordanian Dinar and between 3.9% and 4.5% in US Dollar as of 30 June 2025 (30 June 2024: 6.7% and 9.3% in Jordanian Dinar and 4% and 5.4% in US Dollar).

**15. Financing Revenue – Re-insurance Contracts**

This item consists of the following:

	For the Six-months Ended on June 30,	
	2025 (Review)	2024 (Review)
	JD	JD
Finance revenue	14,692	24,826

The Group used discount rates that ranged between 5.9% and 7.5% in Jordanian Dinar and between 3.9% and 4.5% in USD as of June 30, 2025 (June 30, 2024: 6.7% and 9.3% in Jordanian Dinar and 4% and 5.4% in USD).

**16. Net Profit from Financial Assets and Investments**

This item consists of the following:

	For the Six-months Ended on June 30,	
	2025 (Review)	2024 (Review)
	JD	JD
Cash dividends (financial assets at fair value through other comprehensive income)	16,156	189,705
Transferred to insurance profit	-	178,116
Transferred to profit or loss statement	<u>16,156</u>	<u>11,589</u>

### **17. Authorized and Paid-up Capital**

Authorized and paid-up capital amounted to JD 10,000,000, divided into 10,000,000 shares the par value of each is JD 1 as of June 30, 2025 and December 31, 2024.

#### **Share premium**

On June 9, 2025, the Company distributed a quarter of a share for each of the Company's Capital, resulting in a capital of 2.5 million shares / JD out of 2 million shares / JD.

In 2006, following the entry of a strategic partner, Arab Bank, the Company's capital was raised to 5 million shares/JD, with a share premium of JD 8,750,000. Furthermore, on June 6, 2007, a one share was distributed for each existing share of the Company's capital by capitalizing JD 5,000,000 from the share premium, increasing the Company's capital to 10 million shares/JD instead of 5 million shares/JD, and share premium of JD 3,750,000.

### **18. Dividends Distributed**

The General Assembly resolution in its meeting held on June 25, 2025, an amount of JD 7,500,000, 75% of paid-up capital was approved for distribution to the shareholders.

### **19. Fair Value Reserve - After Tax**

The movement on the fair value reserve is as the following:

	June 30, 2025 (Review) JD	December 31, 2024 (Audited) JD
Beginning balance of the period/ year	760,775	170,425
Loss on sale of financial assets at fair value through other comprehensive income	-	36,440
Change during the period/ year	829,764	634,412
Deferred tax liabilities	(99,572)	(80,502)
Ending balance of the period/ year	<u>1,490,967</u>	<u>760,775</u>

### **20. Basic and diluted earnings per share for the Period**

The profit per share is calculated by dividing the profit for the period by the weighted average number of shares during the period, as the following:

	June 30, 2025 (Reviewed) JD	June 30, 2024 (Reviewed) JD
Profit for the period	<u>3,313,468</u>	<u>2,999,970</u>
Weighted average number of	<u>Shares 10,000,000</u>	<u>Shares 10,000,000</u>
Basic earnings per share for the year	<u>JD/Fils 0/331</u>	<u>JD/Fils 0/300</u>



**21. Cash and Cash Equivalents**

This item consists of the following:

	June 30, 2025 (Review)	December 31, 2024 (Audited)
	JD	JD
Cash on hand	3,805	3,344
Current accounts at banks	6,291,581	2,438,535
	<u>6,295,386</u>	<u>2,441,879</u>

Cash and cash equivalents appearing in the condensed interim consolidated statement of cash flows consist of the following:

	June 30, 2025 (Reviewed)	June 30, 2024 (Reviewed)
	JD	JD
Cash on hand and balances at banks	6,295,386	1,237,916
<u>Add:</u> Deposits at banks maturing during less than three months (note 5)	14,376,681	12,724,927
<u>Less:</u> Pledged deposits in favor of the Central Bank Governor (note 5)	<u>(800,000)</u>	<u>(800,000)</u>
Net cash and cash equivalents	<u>19,872,067</u>	<u>13,162,843</u>

## **22. Related Parties Balances and Transactions**

The Group entered into transactions with major shareholders, board members, directors and affiliate companies within the normal activities of the Group. All related parties' balances are considered performing and no provision has been taken against them.

The pricing policy and related terms for these transactions are adopted by the management of the Group.

Below is a summary of related parties transactions during the period/year:

	June 30, 2025 (Reviewed)						December 31, 2024 (Audited)
	Parent Company Arab Bank JD	Arab Bank Switzerland JD	International Islamic Arab Bank JD	Arab National Leasing Company	Board of Directors JD	Total JD	Total JD
<b><u>Condensed interim consolidated statement of financial position</u></b>							
Deposits at Arab Bank	-	1,846,000	-	-	-	1,846,000	3,801,410
Current accounts at Arab Bank	5,518,171	47,185	26,713	-	-	5,592,069	1,304,460
Accrued interest	31,812	-	-	-	-	31,812	92,969
Insurance contracts liabilities	32,410	-	-	-	-	32,410	32,410
Bank guarantees	63,434	-	-	-	-	63,434	81,683
Dividends distributions	5,100,575	-	-	-	778,901	5,879,476	-
<b><u>Condensed interim consolidated statement of profit or loss</u></b>							
Insurance revenue	22,996	-	-	4,503	864	28,363	63,551
Acquisition costs	(170,854)	-	-	-	-	(170,854)	(335,936)
Credit interest	60,836	95,712	-	-	-	156,548	54,264

Group's executive management's (salaries, bonuses, and other benefits) are as follows:

	June 30, 2025 (Review)	June 30, 2024 (Review)
	JD	JD
Salaries, rewards, and other benefits	474,447	487,419
Board members remuneration	50,000	46,667
Board members transportation allowance	31,500	31,500
	<u>555,947</u>	<u>565,586</u>

## **23. Analysis Of Main Sectors**

### Information about the Group's operations sectors

For administrative purposes and as explained in insurance contract revenues (note 12) and insurance contract expenses (note 13), the Group is organized to include the general insurance sector and includes (motor insurance, marine and transportation insurance, fire and other property damage insurance, liability insurance, medical insurance, life insurance, and others). These 2 sectors form the basis used by the Group to show information related to key sectors. The above segments also includes investments and cash management for the company's own account. Transactions between business sectors are carried out on the basis of estimated market prices and on the same terms as those dealing with other parties.

## **24. Capital Management**

Capital requirements are set and regulated by the Insurance Department. These requirements have been established to ensure an adequate margin. Additional objectives have been set by the group to maintain strong credit ratings and a high capital ratio in order to support its operations and maximize shareholder value.

The group manages its capital structure and makes necessary adjustments in light of changes in business conditions. The group has not made any changes to the objectives, policies, and procedures related to capital structure during the current and previous year.

In the opinion of the Group's management, the regulatory capital is sufficient to meet any potential risks or obligations that may arise in the future.

The following table shows the amount contributed to capital by the Group and the net solvency margin ratio:

	June 30, 2025	June 30, 2024
	JD	JD
Available capital	19,186,384	22,889,062
<b>Required capital</b>		
Required capital against risks excluding operational risks	8,789,012	8,109,327
Required capital against operational risks	996,508	952,777
<b>Total required capital</b>	<u>9,785,520</u>	<u>9,062,104</u>
Solvency margin ratio (available capital / required capital)		
Solvency margin ratio *	%196	253%

\* The solvency margin for the Group before allowing for override, as per "Investment of Insurance Company's Funds Principles and Determining the Nature of Insurance Company's Assets and Their Locations Corresponding to Insurance Liabilities Arising from Them" Instruction No. (2) of 2006, noting that the minimum requirement for the solvency margin ratio equals 150% of the available capital according to the Insurance management's instructions.

## **25. Lawsuits Against the Group**

The Group appears as defendant in a number of lawsuits mounting up to JD 5,147,139 as of June 30, 2025 (December 31, 2024: JD 5,250,113). In the opinion of the Group's management there will be no other due amounts other than those booked into the claims provision.

Lawsuits filed by the Group against third parties amounted to 582,622 JD as of June 30, 2025 (December 31, 2024: 576,598 JD). These cases represent receivables due to the Group and returned checks resulting from the Group's ordinary business activities.

## **26. Contingent Liabilities**

As of the date of the condensed interim consolidated financial statements, the Group has potential obligations represented by bank guarantees amounting to JD 63,434 as of June 30, 2025 (JD 81,683 as of December 31, 2024).

## **27. Fair Value for Financial Assets and Financial Liabilities not Shown in Fair Value in the Financial Statements**

There is no material differences between the net book value and the fair value for the financial assets and liabilities as at June 30, 2025 and December 31, 2024.

## **28. Fair Value**

The Group uses the following arrangement of valuation techniques and alternatives in determining and presenting the fair value of financial instruments:

- Level 1: Quoted market prices in active markets for the same assets and liabilities.
- Level 2: Other techniques where all inputs that have a significant effect on fair value are directly or indirectly observable from market information.
- Level 3: Other techniques where inputs that have a significant effect on fair value are used but are not based on observable market information.

The following table shows the analysis of the financial instruments at fair value according to the hierarchical order mentioned above:

	Level (1) JD	Level (2) JD	Total JD
<b><u>June 30, 2025 (Reviewed)</u></b>			
Financial assets at fair value through other comprehensive income	10,345,375	-	10,345,375
Financial assets at fair value through profit or loss	376,192	-	376,192
<b><u>December 31, 2024 (Audited)</u></b>			
Financial assets at fair value through other comprehensive income	9,391,215	-	9,391,215
Financial assets at fair value through profit or loss	369,702	-	369,702

## **29. Subsequent Events**

Based on the decision of the extraordinary general assembly on June 25, 2025, the Company raised its capital by JD 6 million / Share by fully capitalizing the share premium and the voluntary reserve, and the rest of the required capital increase was covered by the retained earnings by distributing them to the shareholders as free shares to increase the capital to reach JD 16 million / Share, and the legal procedures are being completed.