

SPECIALIZED INVESTMENT COMPOUNDS COMPANY

**Public shareholding company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated financial statements
as of December 31, 2025**

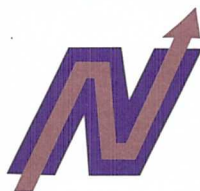
SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT

To the Shareholders
Specialized Investment Compounds Company
(Public Shareholding Company)

Report on Auditing the Consolidated Financial Statements

Auditing scope

We have audited the accompanying consolidated financial statements of **The company** which comprise:

- Consolidated Statement of Financial Position as at 31 December 2025
- Consolidated Statement of Comprehensive Income for the year then ended
- Consolidated Statement of Changes in Equity for the year then ended
- Consolidated Statement of Cash Flows for the year then ended
- Notes to the Consolidated Financial Statements, including significant accounting policies and other explanatory information

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Investments and Specialized Investment Compounds Company a public shareholding company – as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

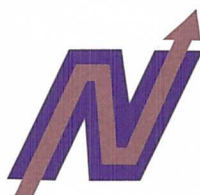
Other matter

A- The Company has not disposed of its treasury shares within the legally prescribed holding period.

B-The consolidated financial statements as at 31 December 2024 were audited by another auditor, who issued a un qualified audit report dated 25 March 2025.

The independency

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.



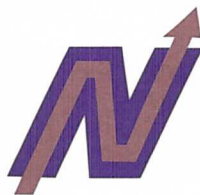
**Continued – Independent Auditor’s Report of Specialized Investment Compounds
Company for the year ended 31 December 2025**

Key Audit Matters

Key audit matters, according to our professional judgment, were of most significant importance in our auditing procedures that we performed to the consolidated financial statements. These matters were addressed in our auditing workflow to consolidated financial statements as a whole as we do not express separate opinions.

Key Audit Matters	Followed Procedures Within Key Audit Matters
<p>Expected Credit Loss Due to the estimation uncertainty involved in calculating the expected credit loss (ECL) allowance, and the significance of the judgments and assumptions applied in classifying receivables in accordance with IFRS 9 Financial Instruments and determining the related provisioning requirements, this matter has been considered a key audit matter.</p> <p>Trade receivables amounted to JOD 4,276,971, and an allowance for expected credit losses of JOD 2,145,556 was recognized as at 31 December 2025.</p> <p>The disclosures relating to the expected credit loss allowance are presented in Note (12) to the financial</p>	<p>The key audit procedures we performed included the following:</p> <p>“We assessed the appropriateness of the Company’s approach to applying IFRS 9 Financial Instruments, including the methodologies and practical expedients used in determining the recorded provisions. We also evaluated the reasonableness of key assumptions and the adequacy of data used by the Company.”</p> <p>“We evaluated the appropriateness of the Company’s identification of a significant increase in credit risk (SICR), and tested a sample to assess the appropriateness of the criteria applied for default events, probability of default (PD), and loss given default (LGD) used in the calculation of expected credit losses.”</p> <p>“We verified the completeness and accuracy of receivables included in the expected credit loss calculations, and examined a sample of individually impaired receivables, including management’s estimates of future cash flows, and assessed their reasonableness.”</p> <p>“We reviewed the adequacy of the Company’s disclosures relating to the expected credit loss allowance in Note (12), as well as the disclosure of accounting policies and estimates relating to the expected credit loss allowance.”</p>

<u>Basic Auditing Matters</u>	<u>The following is a description of our auditing procedures</u>
<p>Real Estate Investments, Land and Apartments Held for Sale In accordance with International Financial Reporting Standards, management has elected to measure investment properties, land, and apartments held for sale at cost. Accordingly, the Company is required to assess these assets for impairment as presented in the statement of financial position. Where any indication of impairment exists, an impairment loss is recognized in accordance with the Company’s impairment policy. Management determines such impairment, where applicable, based on valuations performed by qualified external experts. Due to its significance, this matter is considered a key audit risk.”</p>	<p>Real Estate Investments, Land and Apartments Held for Sale Audit procedures included evaluating the control procedures applied to verify existence and completeness. We also assessed whether there was any impairment in the value of assets based on management’s assumptions, taking into consideration available external information regarding impairment risks related to investment properties, land, and apartments held for sale. We also focused on the adequacy of the Company’s disclosures in Note (5) to the financial statements.”</p>



**Continued – Independent Auditor’s Report of Specialized Investment Compounds
Company for the year ended 31 December 2025**

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. We expect to obtain the annual report after the date of our auditor’s report. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance or conclusion thereon.

In relation to our audit of the financial statements, our responsibility is to read the above-mentioned other information when it becomes available to us and to consider whether such other information is materially inconsistent with the financial statements or with the knowledge we obtained during the audit, or whether it otherwise appears to be materially misstated.

“Responsibilities of Management and Those Charged with Governance for the Financial Statements”

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

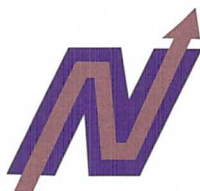
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion on the financial statements.

Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit, and we also:”

Identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, and designing and performing audit procedures responsive to those risks, and obtaining



Continued – Independent Auditor's Report of Specialized Investment Compounds
Company for the year ended 31 December 2025

sufficient appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control. Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Concluding on the appropriateness of management's use of the going concern basis of accounting, based on the audit evidence obtained, and whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluating the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation." We have communicated with those charged with governance regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during our audit.

We have also provided those charged with governance with a statement confirming our compliance with relevant ethical requirements regarding independence, and have communicated all relationships and other matters that may reasonably be thought to affect our independence, as well as any safeguards applied, where applicable.

We determine the most significant matters in the audit of the current period's financial statements, which are therefore the key audit matters. These matters are described in our auditor's report, unless law or regulation precludes public disclosure of the matter, or in extremely rare circumstances where we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication."

Legal Requirements Report

The Company maintains properly organized accounting records which, in all material respects, agree with the accompanying financial statements. We recommend that the General Assembly approve the financial statements, taking into consideration the matter referred to under Other Matters (b).

For Obeidat & Alsaleh

Nader badie Alsaleh
License 694



Amman in
March 28, 2026

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Statement of consolidated financial position

As of December 31, 2025

	Note	2025 JD	2024 JD
<u>Assets</u>			
<u>Non - current assets</u>			
Property , plant & equipments - net	6	980,918	804,673
Investments in lands		4,878,642	4,906,443
Rented buildings -net	7	5,903,866	6,032,601
Construction in progress	8	160,325	287,510
Investments in associates	9	1,099,744	-
Financial assets designated at fair value through statements of			
Other comprehensive income	10	458,455	367,133
Due from related parties	11	37,488	37,488
Total non - current assets		13,519,438	12,435,848
<u>Current assets</u>			
Accounts receivable & checks under collection - net	12	2,131,415	1,695,311
Financial assets designated at fair value through a statement of			
income	13	502,582	964,404
Other debit balances	14	214,334	309,306
Cash on hand and at banks		512,486	64,373
Total current assets		3,360,817	3,033,394
Total assets		16,880,255	15,469,242
<u>Shareholders equity and liabilities</u>			
Capital	15	8,100,000	8,100,000
Statutory reserve	15	1,203,596	1,095,439
Fair value reserve	9 , 10	25,470	88,393
Retained earning	15	5,058,069	4,228,024
Total		14,387,135	13,511,856
Treasury shares	15	(422,542)	(422,542)
Total Shareholders equity		13,964,593	13,089,314
<u>Non-current liabilities</u>			
Long-term deferred revenues	16	1,224,272	1,104,627
Long-term deferred cheks	17	-	10,500
Total non-current liabilities		1,224,272	1,115,127
<u>Current liabilities</u>			
Other credit balances	18	778,749	328,314
Short-term deferred cheks	17	54,000	47,412
Account payable		108,112	117,196
Short-term deferred revenues	16	750,529	771,879
Total current liabilities		1,691,390	1,264,801
Total Shareholders equity and liabilities		16,880,255	15,469,242

The accompanying notes form an (1) to (28) an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Statement of consolidatd comprehensive income
for the year ended December 31, 2025

	Note	2025 JD	2024 JD
Revenues	20	2,067,791	1,929,021
Cost of revenues	21	(1,057,057)	(1,308,987)
Gross profit		1,010,734	620,034
Other revenues	22	39,046	6,741
Income from Reversal of Land Provision		-	796,276
Provision for Impairment of Shares		-	(152,844)
Miscellaneous Provisions		-	(50,000)
Other expenses – net		-	(86,249)
Gain realized from financial assets through the income statement.		61,814	-
Selling and marketing expenses		(14,570)	(11,128)
General & administrative expenses	23	(493,278)	(498,201)
Realized (losses) gain of financial assets designated at fair value through statement of comprehensive income		(2,745)	-
Unrealized (losses) gain of financial assets designated at fair value through statement of comprehensive income		-	(220,957)
Company's Share of Gain on Transfer of Investment to Associates		416,594	-
Financial charges		(39,617)	(37,249)
Expected Credit Losses		-	(195,000)
The return from credit losses	12	103,588	-
Directors' Remuneration Expense		-	(15,000)
Profit for the period before tax		1,081,566	156,423
Income tax		(63,277)	(18,952)
Profit for the period		1,018,289	137,471
<u>Add: other comprehensive income items</u>			
Net changes in fair value for financial assets through comprehensive income		(62,923)	60,816
Unrealized gain from financial assets through the income statement.		26,147	-
Total comprehensive income for the period		981,513	198,287
Basic and diluted earning income per share	24	0.126	0.017

The accompanying notes form from (1) to (28) an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Statement of consolidated owners' equity

for the year ended December 31, 2025

Description	Capital	Statutory reserve	Fair value reserve *	Retained earnings		Total retained earnings	Treasury stocks	Net
				Realized	Unrealized*			
	JD	JD	JD	JD	JD	JD	JD	JD
For the year ended December 31, 2025								
Balance as of January 1, 2025	8,100,000	1,095,439	88,393	4,228,024	-	4,228,024	(422,542)	13,089,314
Perior year revenue	-	-	-	55,766	-	55,766	-	55,766
Adjusted opening balance	8,100,000	1,095,439	88,393	4,283,790	-	4,283,790	(422,542)	13,145,080
Profit for the year after tax	-	-	-	601,695	416,594	1,018,289	-	1,018,289
Fair value reserve for financial assets	-	-	(62,923)	-	-	-	-	(62,923)
Unrealized gains from financial assets through the income statement.	-	-	-	-	26,147	26,147	-	26,147
Total comprehensive income	-	-	(62,923)	601,695	442,741	-	-	981,513
Dividends Distributed to Shareholders (Note 15)	-	-	-	(162,000)	-	(162,000)	-	(162,000)
Transfer to Statutory Reserve	-	108,157	-	(108,157)	-	(108,157)	-	-
Balance as of December 31, 2025	8,100,000	1,203,596	25,470	4,615,328	442,741	5,058,069	(422,542)	13,964,593
For the year ended December 31, 2024								
Balance as of January 1, 2024	8,100,000	1,079,797	27,577	4,106,195	-	4,106,195	(422,542)	12,891,027
Profit for the year after tax	-	-	-	137,471	-	137,471	-	137,471
Fair value reserve for financial assets	-	-	60,816	-	-	-	-	60,816
Total comprehensive income	-	-	60,816	137,471	-	-	-	198,287
Transfer to Statutory Reserve	-	15,642	-	(15,642)	-	(15,642)	-	-
Balance as of December 31, 2024	8,100,000	1,095,439	88,393	4,228,024	-	4,228,024	(422,542)	13,089,314

* In accordance with the instructions of the Securities Commission, it is prohibited to dispose of the fair value reserve balance of financial assets by distribution to the company's shareholders, capitalization, amortization of losses, or any other way of disposal.

* In accordance with the instructions of Securities Commission , it is porhibited to dispose fair value reserve & Unrealized retained earnings through dividends to shareholders or capitalization or loss amortization or anything else .

The accompanying notes form from (1) To (28) is an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY**Public shareholding company****Amman - The Hashemite Kingdom of Jordan****Statement of consolidated cash flows****for the year ended December 31, 2025**

	Note	2025 JD	2024 JD
<u>Cash flows from operating activities</u>		(Reviewed)	(Reviewed)
Profit for the year		1,018,289	137,471
Perior year revenue		55,766	-
Depreciation		471,938	585,477
(Gain) on sale of Property and Equipment		(2,413)	(6,741)
(Gain) on Sale of Investments Land		(16,199)	-
Unrealized (losses) of financial assets designated at fair value through statement of comprehensive income		-	220,957
The return from credit losses		(103,588)	-
Expected Credit Losses		-	195,000
Directors' Remuneration Expense		-	15,000
Unrealized profit from financial assets through the income statement.		(26,147)	-
Operating profit before changes in working capital		1,397,646	1,147,164
<u>(Increase) decrease in current assets</u>			
Accounts receivable & cheques under collection		(332,516)	72,538
Other debit balances		94,972	136,857
<u>Increase (decrease) in current liabilities</u>			
Accounts payable and deferred checks		(12,996)	(77,223)
Deferred revenues		98,295	(111,755)
Other payables balances		450,435	(21,451)
Net cash provided (used in) from operating activities		1,695,836	1,146,130
<u>Cash flows from investing activities</u>			
Purchase of Property and Equipment		(249,564)	(1,416,074)
Proceeds from Sale of Property and Equipment		3,000	-
Proceeds from Sale of Investments Land		44,000	-
Rented buildings		(270,471)	(325,283)
Investments in associates		(1,099,744)	-
Construction in progress		127,185	428,629
Financial assets designated at fair value through statements of other comprehensive income		(128,098)	1
Financial assets designated at fair value through a statement of income		487,969	152,841
Net cash (used in) operating activities		(1,085,723)	(1,159,886)
<u>Cash flows from inveting activities</u>			
Dividends Distributed to Shareholders		(162,000)	-
Net cash (used in) financing activities		(162,000)	-
Net increase (decrease) in cash		448,113	(13,756)
Cash and cash equivalents beginning of the period		64,373	78,129
Cash and cash equivalents ending of the period		512,486	64,373

The accompanying notes form from (1) to (28) an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the consolidated financial statements

1- Company's registration and objectives

Specialized Investment Compound Company is a Jordanian public shareholding Company registered on August 7, 1994 under No. (252). the authorized and paid capital is 8,100,000 JD divided to 8,100,000 shares of 1 JD each.

The Company main activities are utilizing, developing and investing lands for establishing, selling and investing industrial buildings and specialized craft warehouses.

The consolidated financial statements were approved by the board of directors at their meeting held on **March 28, 2026**, these financial statements needs subject to the approval of the general assembly of shareholders .

2- Basis of preparation of financial statements

The consolidated financial statements of the company have been prepared in accordance to International Financial Reporting Standards .

The financial statements have been prepared on historical cost except financial assets and liabilities which appears on fair value .

The financial statements are presented in Jordanian Dinars (JD) which is the company's functional and presentation currency .

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the consolidated financial statements

3- Basis of consolidatation of the financial statements

- The consolidated financial statements consist of assets , liabilities , revenues & expnses **SPECIALIZED INVESETMENT COMPOUNDS COMPANY** and subsidiary as follows :

<u>Company's name</u>	<u>Legal form</u>	<u>Date of control</u>	<u>Capital</u>	<u>Ownership rate</u>
		JD	JD	%
Pluto residential projects	L.L.C	26-Nov-2018	850,000	100

- Control excists when the company has the ability to control the financial and operation policies for subsidiaries for obtained benifets from its activities .
- The results of subsidiaries' are included consolidated the fainancial statement from date control up is obtained untill the date control ceases .
- The financial statements for the mother company and subcdiaries are prepared for the period of the same accounting policies which used in the mother company (SPECIALIZED INVESETMENT COMPOUNDS COMPANY) , if subsidiary used differnet policies some adjusting must made on its financial statements to be applicable to the policies used in the mother company .
- Minority interests represents part non owned by company from subsidiaries' owner's equity , minority interests stated in net company's assets as a separated item from shares owner's equity of the company .

SPECIALIZED INVESTMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the consolidated financial statements

4- Use of estimates

management to make estimates and judgments that affect the reported amounts of financial assets and liabilities, as well as the disclosure of contingent liabilities. These estimates and judgments also impact revenues, expenses, provisions, and changes in fair value recognized within equity. In particular, management is required to exercise significant judgment in estimating the amounts and timing of future cash flows.

Such estimates are necessarily based on various assumptions and factors that involve differing degrees of judgment and uncertainty, and actual results may differ from those estimates due to changes in circumstances and conditions underlying those assumptions in the future.

Management believes that the estimates used in the preparation of the consolidated financial statements are reasonable and are detailed as follows:

An allowance for impairment of receivables is recognized based on assumptions and methodologies approved by management to estimate the required provision in accordance with the requirements of International Financial Reporting Standards.

Income tax expense is recognized in the relevant financial period in accordance with applicable laws and regulations.

Management periodically reassesses the useful lives of tangible assets for the purpose of calculating annual depreciation, based on the overall condition of those assets and expected future useful lives. Any impairment loss, if identified, is recognized in the statement of comprehensive income.

A provision is recognized for lawsuits filed against the Company based on legal assessments prepared by the Company's legal counsel, through which potential future risks are evaluated. These assessments are reviewed periodically.

Management conducts periodic reviews of financial assets carried at cost to assess any impairment in their value, and such impairment is recognized in the statement of comprehensive income for the year."

5- Significant accounting policies

Changes in accounting policies

The accounting policies followed in the preparation of the interim condensed financial statements for the period are consistent with those applied in the preparation of the financial statements for the year ended December 31, 2024:

The standards or new amendments that will take effect from January 1, 2025.-

The standard

Applicable date

Inability to exchange - (Amendments to International Accounting Standard No. 21)

Jan 2025

The issued amendments are not in yet effect.

Classification and measurement of financial instruments - (Amendments to International Financial Reporting Standard No. 9 for Financial Reporting Standard No. 7)

Jan 2026

SPECIALIZED INVESTMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the consolidated financial statements

International Financial Reporting Standard 18 - Presentation and Disclosure in Financial Statements

Jan 2027

International Financial Reporting Standard 19 - Unlisted Subsidiaries - Disclosures

Jan 2027

Selling or contributing assets between an investor and its subsidiary or joint venture amendments to International Financial Reporting Standard No. 10 and International Accounting Standard No. 28, and the effective date has not yet been determined. Not determined

In mangements opinion the above amended standards has not materially affected the amounts or disclosures contained in this interim condensed financial information.

Accounts receivable

Accounts receivable are stated at their net realizable value net of a provision for doubtful accounts , bad debts where written off when they are deemed un collectible and charged against the related provision recoveries of receivables previously written of are recognized as revenue .

Expected credit losses

The company recognizes a provision for expected credit losses for all debt instruments that are not held at fair value through the statement of profit or loss. The expected credit losses are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at the original effective interest rate. The expected cash flows include cash flows from the sale of collateral held or other credit improvements that are part of the contractual terms (if any).

The management of the company calculates the provision based on its historical experience in credit loss adjusted according to future factors of debtors and the economic environment.

Property, plant & equipments

Property and equipment are stated at cost less accumulated depreciation. They are depreciated, except for land, once they are ready for use, over their expected useful lives using the straight-line method at annual rates ranging from 2% to 25%.

An assets carrying amounts is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount, the impairment record in statement of comprehensive income.

The expected production life for assets is reviewed at end of the year , whenever ther are changes between the expected life and the estimated, the depreciation method is changed to depreciate on net book value based on the remaining production life after re-estimation from the year re-estimated on .

When there are no expected economic benifits from usage, that item will be written down immediately.

SPECIALIZED INVESTMENT COMPOUNDS COMPANY

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Notes to the consolidated financial statements

Accounts payable & accrued amounts

The accounts Payable and accrued amounts are recognized upon receipt of the goods by the company, whether are not invoiced .

Income tax

Income tax expenses is calculated based on to taxable income in accordance with law no (38) for the year **2018**, taxable income differs from deduction reported in the consolidated statements of income declared gains include non-taxable revenues or non-reduction expenses at the current year but in coming years, as well as tax accepted accumulated losses and items that are not taxable are deductible for tax purposes .

Taxes are calculated in accordance with tax rates prescribed under the applicable laws regulation and instructions to decision tax rate in accordance with laws, systems and instructions.

Offsetting

Offsetting of financial assets and financial liabilities is occurred and the net amount reported in the financial statements when the rights and legally enforceable right to offset the recognized amounts and the bank intends to either settle them on a net basis , or to realize the assets and settle the liability simultaneously

Cash & cash equivalent

Cash and cash equivalents includes cash in hand , deposits held at call with banks, other short - term highly liquid investments with original maturities of three months or less.

Financial assets at fair value through income

order to generate profits from short-term market price fluctuations or trading margins.

Such assets are initially recognized at fair value at the date of acquisition, with transaction costs expensed in the statement of profit or loss upon acquisition. Subsequently, they are remeasured at fair value, with changes in fair value recognized in the statement of changes in equity within retained earnings, including those arising from foreign exchange differences related to the translation of non-monetary assets denominated in foreign currencies.

Upon disposal of these assets, in whole or in part, the resulting gains or losses are recognized in the statement of profit or loss. Dividends received and interest income earned are also recognized in the statement of profit or loss.”

Financial assets at fair value through comprehensive income

Financial assets at fair value through comprehensive income are non derivative financial assets, the purpose of the acquisition is to keep them available for sale and not to trade or keep them until maturity.

The differences in the change in fair value of financial assets carried at fair value are recorded through the statement of comprehensive income.

Financial assets at fair value through comprehensive income that is available to quoted market prices in active markets at fair value, net of accumulated impairment losses in the fair value appear.

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Amman - The Hashemite Kingdom of Jordan

Notes to the consolidated financial statements

Investments in associates

Associates companies are the companies which the company owned over **20% to 50%** of its right to vote, the company has effect effective on its decisions bout financial and operation policeis.

Associates investments appear in financial statements at cost, in addition of company's share of changes in net assets according to equity method, the goodwill resulting of the associates investment record in account of associates investment and not amortize when exist of changes in associates owners' equity, that changes appear in owners' equity of the company.

When preparing separated financial statements for the company as independent establishment, the associates investment appear in fair value.

Real estate investments

nvestment properties are carried at cost, and any impairment in their value is recognized in the statement of profit or loss. Operating income and expenses related to these properties are also recognized in the statement of profit or loss. Investment properties are valued, and their fair value is disclosed in the financial statements.”

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Fair value

The closing prices (purchase of assets / sale of liabilities) at the date of the financial statements in active markets represent the fair value of financial instruments and derivatives that have market prices.

In the absence of quoted prices are not available, or if there is no active trading for certain financial instruments and derivatives, or market inactivity, their fair value is estimated using several methods, including:

- Comparing it with the current market value of a financial instrument that is very similar to it.
- Analyzing future cash flows and discounting the expected cash flows at a rate used in a similar financial instrument.
- Comparing the current if the is market value of a similar financial instrument .
- Options pricing models.
- Evaluation of long-term financial assets and liabilities that do not accrue interest according to the cash flow discount and according to the effective interest rate, and the discount / premium is amortized within the interest income received / paid in the statement of comprehensive income for the year.

Valuation methods aim to obtain a fair value that reflects market expectations and takes into account market factors and any expected risks or benefits when estimating the value of financial instruments. In the event that there are financial instruments whose fair value cannot be measured reliably, they are shown at cost after deducting any impairment in their value.

Projects under construction

Projects under construction are shown at cost and include land cost (if any), development cost and direct expenses. Projects under constructions are not depreciated until they are completed and ready for use.

Provisions

Provisions are recognized when the company has obligations at the date of the financial position arising from previous events and that the payment of the obligations is probable and their value can be measured reliably.

The amounts recognized as provisions represent the best estimate of the amounts required to settle the obligation as at the date of the financial statements, taking into account the risks and uncertainties associated with the obligation. When the value of the provision is determined on the basis of the cash flows estimated to settle the current obligation, its book value represents the present value of these cash flows.

When it is expected that some or all of the economic benefits required from other parties to settle the provision will be recovered, the receivable is recognized within the assets if the actual receipt of compensation is certain and its value can be reliably measured.

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The date the financial assets are recognized

Purchase and sale of financial assets are recognized on the trading date (the date of the company's commitment to buy or sell financial assets).

Revenues recognition

The company generates revenue according to IFRS 15 using the following five-step model:

The first step: determining the contract with the customer

A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets standards for each contract that must be fulfilled.

The second step: define performance obligations

A performance obligation is a promise in a contract with a customer to transfer a good or perform service to a customer

Step Three: Determine the transaction price

The transaction price is the amount of the consideration that the company expects to receive in exchange for transferring the goods or services promised by the customer except for amounts collected on behalf of third parties.

The fourth step: allocating the transaction price

For a contract that contains more than a performance obligation, the company distributes the transaction price to each performance obligation in an amount that specifies the corresponding amount that the company expects to obtain in return for fulfilling each performance obligation.

The fifth step: recognition of revenue

The company generates revenue when or whenever it fulfills the performance obligation by transporting goods or implementing the services promised by the customer under the contract.

Treasury Stock

Treasury stock are recorded at cost and the treasury shares account appears minus the total shareholders' equity.

Other revenues recognition

Other revenues are taken to income statement according to accrual basis.

Foreign currency translation

Foreign currency transactions are translated into Jordanian Dinars at the exchange rates prevailing at the date of transaction. Assets and liabilities expressed in foreign currencies are translated into Jordanian Dinars at the exchange rates prevailing as at the balance sheet date. Exchange differences arising from these translations are included in the statement of income.

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6 Property, plant and equipment - Net

- This item consists of :

	Lands and buildings	Furniture & fixtures	office equipment	Vehicles	Tools and Equipment	Advertising Boards	Solar Power System	Total
	JD	JD	JD	JD	JD	JD	JD	JD
<u>Cost</u>								
Balance beginning of the year	910,725	42,463	137,037	75,373	12,437	4,983	54,000	1,237,018
Additions for the year	178,425	32,280	3,398	29,046	-	6,415	-	249,564
Disposals for the year	-	-	-	(9,388)	-	-	-	(9,388)
Balance ending of the year	1,089,150	74,743	140,435	95,031	12,437	11,398	54,000	1,477,194
<u>Accumulated depreciations</u>								
Balance beginning of the year	193,602	41,700	133,825	32,729	12,429	4,830	13,230	432,345
Depreciation for the year	50,867	5,035	919	11,955	-	176	3,780	72,732
Disposals for the year	-	-	-	(8,801)	-	-	-	(8,801)
Balance ending of the year	244,469	46,735	134,744	35,883	12,429	5,006	17,010	496,276
Book value as of December 31, 2025	844,681	28,008	5,691	59,148	8	6,392	36,990	980,918
Book value as of December 31, 2024	717,123	763	3,212	42,644	8	153	40,770	804,673

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7- Rented buildings -net

This item consists of :

	2025	2024
	JD	JD
Rented Buildings Cost	14,948,925	14,678,030
Additions for theyear	270,471	279,271
Transfers	-	(8,376)
Total Rented Buildings Cost	15,219,396	14,948,925
Less: Accumulated Depreciation	(8,857,814)	(8,458,608)
Less: Rented Building Impairment	(457,716)	(457,716)
Net	5,903,866	6,032,601

8- Construction in progress

This item consists of :

	2025	2024
	JD	JD
Balance beginning of the year	287,510	716,139
Additions	167,968	197,910
Transferred to Property and Equipment	(295,153)	(626,539)
Balance ending of the year	160,325	287,510

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9- Investments in associates

A- This item consists of :	Number of shares	Ownership rat	2025	2024
	Share	%	JD	JD

Local

Limited liability companies (unlisted)

Potential Energies Investments Company	1,135,500	30.28	1,099,744	-
Total			1,099,744	-

B- The above investment has been classified as an investment in an associate due to indicators of the investor's significant influence over the financial and operating decisions of that company.

C- The movements on the investment in an associate are summarized as follows:

	2025	2024
	JD	JD
Balance beginning of the year	750,684	-
Company's share of associates (loss)	(25,584)	-
The Company's share of the fair value reserve at year end	(41,950)	-
Valuation differences (transfer from available-for-sale investments to associates) – closed to the income statement	416,594	-
Balance ending of the year	1,099,744	-

B. The following summary of assets, liabilities, revenues and company's share of associates

	2025	2024
	JD	JD
Assets	4,431,841	-
Liabilities	799,923	-
Revenues	-	-
The Company's share of the financial results of the associate	(25,584)	-

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B The movement of impairment debts during the year as follow :

	2025	2024
	JD	JD
Balance at beginning of the year	2,249,144	2,249,144
The return from credit losses	(103,588)	-
Balance at ending of the year	2,145,556	2,249,144

13- Financial assets at fair value through income

This item consists of :

	2025	2024
	JD	JD
	(Reviewed)	(Audited)
<u>Local</u>		
<u>Public shareholding companies (listed)</u>		
Financial Assets Portfolio - Local	502,582	964,404
Fair value	502,582	964,404

14- Other debit balances

This Item Consists of :

	2025	2024
	JD	JD
Refundable deposits	144,472	156,438
Prepaid expenses	27,786	106,097
Income Tax Payable	15,371	16,536
Other Receivables	26,705	30,235
Total	214,334	309,306

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15- Owners' equity

- Capital

Declared & Paid capital amounted of JD **8,100,000** distributed on **8,100,000** shares, of Nominal value for each share of one JD .

- Statutory reserve

This item represents the accumulated amounts appropriated at a rate of **10%** of annual income and prior years, the appropriation will stop when the statutory reserve amount equals the capital , it is not available for distribution to the shareholders, provided that deductions for statutory reserve account do not exceed **25%** of the paid up capital, and it can be used for amortization accumulated loss in accordance with the companies law. The board of directors in previous years to stop deducting statutory reserve according to reached to **25%** of declared and paid up capital.

- Treasury stocks

During 2020, the Company purchased treasury shares amounting to 299,490 shares at a cost of JOD 422,542. These shares are not entitled to dividend distributions and have no voting rights in the Company's general assembly meetings.

Retained Earnings

The General Assembly, in its meeting held on 27 April 2025, approved the distribution of cash dividends to shareholders at a rate of 2% of share capital, amounting to JOD 162,000.

16- Deferred revenues

This item consists of :

	2025	2024
	JD	JD
Long-term deferred revenues	1,224,272	1,104,627
Short-term deferred revenues	750,529	771,879
Total	1,974,801	1,876,506

17- Deferred checks

This item consists of :

	2025	2024
	JD	JD
Long-term deferred cheks	-	10,500
Short-term deferred cheks	54,000	47,412
Total	54,000	57,912

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18- Other credit balances

This item consists of :

	<u>2025</u>	<u>2024</u>
	JD	JD
Accrued expenses	1,000	3,546
Employees vacation provision	-	3,712
Jordanian Universities Fees	20,335	20,335
Due to shareholders	45,829	16,335
Investment Promotion Authority Payables	36,006	60,200
Due to others	20,298	3,681
Provision for Bonuses	90,184	60,836
Various Provisions	102,537	119,161
Brokerage Firms and Other Receivables	370,019	-
Income Tax Provision	81,334	37,009
Education Tax Payable	7,997	-
Others	3,210	3,499
Total	<u>778,749</u>	<u>328,314</u>

19- Income tax

Holding Company

The income tax of the parent company has been audited up to the end of 2021 and was accepted electronically. For the years 2022, 2023, and 2024, self-assessment returns have been submitted; however, they have not yet been reviewed by the Income and Sales Tax Department.

Subsidiary Company

The income tax of the parent company has been audited up to the end of 2021 and was accepted electronically. For the years 2022, 2023, and 2024, self-assessment returns have been submitted; however, they have not yet been reviewed by the Income and Sales Tax Department.

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20- Revenues

This item consists of :

	2025	2024
	JD	JD
Income from Rentals	1,386,926	1,248,239
Civil Services Revenue	680,865	680,782
Total	2,067,791	1,929,021

21- Cost of revenues

This item consists of :

	2025	2024
	JD	JD
Depreciation	443,064	527,464
Salaries, Wages and Benefits	111,666	127,931
Insurance	12,696	14,001
Maintenance and Repairs	94,078	71,645
Water and Electricity	66,673	59,481
Fuel Expenses	1,450	2,395
Vehicles and Transportation Expenses	4,427	10,218
Security and Protection	47,456	53,147
Sewage Pumping	40,888	216,694
Sewage Treatment Charges	45,400	31,400
Cleaning and Waste Containers Transport	115,273	117,045
Others	73,986	77,566
Cost of sales	1,057,057	1,308,987

22- Other revenues

This item consists of :

	2025	2024
	JD	JD
Other Income	7,032	-
Dividend Income	13,402	-
Gain on Sale of Property, Plant and Equipment	2,413	6,741
Gain on Sale of Land	16,199	-
Total	39,046	6,741

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23- General & administrative expenses

This item consists of :

	2025	2024
	JD	JD
Salaries, Wages and Benefits	188,584	196,022
Board of Directors' Transportation Allowances and Remuneration	131,753	72,852
Fees, Licenses and Subscriptions	34,700	38,982
Investment Authority Fees	2,848	9,087
Professional and Consultancy Fees	27,500	29,503
Rent Expenses	7,000	16,000
Electricity and Water	4,827	7,020
Post, Telegram and Telephone	2,811	4,451
Employees' Bonuses and Training Courses	214	12,550
Stationery and Printing	4,440	3,699
Hospitality	8,351	6,761
Depreciation	28,874	16,864
Maintenance	4,406	6,293
General Assembly Meetings Expenses	2,120	1,750
Cleaning Expenses	3,276	1,879
Investment Committee Duties and Responsibilities Expenses	18,000	17,500
Advertising and Promotion	5,192	791
Fuel and Vehicles Expenses	1,343	22,800
Tender Expenses	-	2,304
Property Valuation Expenses	350	7,300
Insurance Expenses	6,086	10,946
Others	10,603	12,847
Total	493,278	498,201

24- Basic and diluted earningig per share

This item consists of :

	2025	2024
	JD	JD
Profit for the year after tax	1,018,289	137,471
Weighted average shares (share)	8,100,000	8,100,000
Basic and diluted earningig per share	0.126	0.017

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25- Legal situation

There are lawsuits filed by the Company against a number of customers amounting to JOD 1,307,008, which are still pending before the courts.

26- Risk management

The company is exposed in general to financial risks, credit risks, liquidity risks and market risks, especially in light of the Corona pandemic, and in general, the goals and policies of the company in managing the financial risks to which the financial statements are exposed, and they have been disclosed in the financial statements as well as the financial statements of the company as well On **December 31, 2025**.

Liquidity risks

The Company manages liquidity risk by maintaining reserves, continuously monitoring actual cash flows, and matching the maturities of financial assets with financial liabilities. Management believes that liquidity risk is not material.

Currencies risks

Currency risk is the risk of loss resulting from fluctuations in foreign exchange rates, but the company does not deal in foreign currencies in its activities, and accordingly, there is no foreign currency risk on the company.

27- Subsequent events

There are no subsequent events may have material affects to consolidated condensd interim financial position .

28- Comparative figures

Some of the comparative figures have been reclassified to suit the classification of the current fiscal period figures. The reclassification and did not result in any impact on the profit or property rights of the previous year.