

# جوردانفست

شركة الثقة للاستثمارات الأردنية

To: Jordan Securities Commission

Amman Stock Exchange

Date: 14/05/2025

Subject: Quarterly Report as of March 31, 2025

Attached the Quarterly Report of (Jordan Investment Trust) as of March 31, 2025 in English.

السادة هيئة الأوراق المالية المحترمين

السادة بورصة عمان المحترمين

التاريخ: 14/05/2025

الموضوع: التقرير ربع السنوي كما هي في 2025/3/31

مرفق طيه نسخة من البيانات المالية ربع السنوية لشركة الثقة للاستثمارات الأردنية كما هي بتاريخ 2025/3/31 باللغة الانجليزية.

Regards

وتفضلوا بقبول فائق الاحترام،،،

Jordan Investment Trust

CEO

Ahmad Tantash

شركة الثقة للاستثمارات الأردنية

الرئيس التنفيذي

احمد طنطش

**Jordinvest**

Jordan Investment Trust P.L.C  
Amman Jordan

جوردانفست  
شركة الثقة للاستثمارات الأردنية م.ع.م  
عمان - الأردن

**JORDAN INVESTMENT TRUST COMPANY**  
**(PUBLIC SHAREHOLDING COMPANY)**

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

**31 MARCH 2025**

**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE  
BOARD OF DIRECTORS OF JORDAN INVESTMENT TRUST COMPANY  
AMMAN - JORDAN**

**Introduction**

We have reviewed the accompanying interim condensed consolidated financial statements of **JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)** (“the Company”) and its subsidiaries (together “the Group”) as of 31 March 2025 comprising of interim consolidated statement of financial position as of 31 March 2025 and the related interim consolidated income statement, interim consolidated statement of comprehensive income, interim consolidated statement of changes in equity, and the interim consolidated statement of cash flows for the three months period then ended and explanatory notes. Board of directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard Interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

**Scope of review**

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

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34.

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS OF 31 MARCH 2025**

	<u>Notes</u>	31 March 2025 JD (Unaudited)	31 December 2024 JD (Audited)
<b><u>ASSETS</u></b>			
Cash on hand and at banks		174,346	95,382
Financial assets at fair value through profit or loss		2,304,928	2,645,919
Financial assets at fair value through other comprehensive income		6,044,313	5,544,871
Accounts receivable - net		117,568	111,336
Investment in associate	4	11,287,060	11,138,828
Other debit balances		687,613	360,064
Property and equipment		2,171,368	2,168,451
Investment properties		11,498,450	11,522,587
<b>Total Assets</b>		<b>34,285,646</b>	<b>33,587,438</b>
<b><u>LIABILITIES AND EQUITY</u></b>			
<b>Liabilities -</b>			
Loans	9	1,229,722	1,217,983
Brokerage customers payables		140,917	73,905
Other credit balances		1,592,449	1,550,790
Income tax provision		48,418	27,458
<b>Total Liabilities</b>		<b>3,011,506</b>	<b>2,870,136</b>
<b>Equity -</b>			
<b>Shareholders' equity</b>			
Paid in capital	1	27,270,078	27,270,078
Statutory reserve		1,452,237	1,452,237
Fair value reserve		890,375	344,574
Other reserves		(19,447)	(19,447)
Retained earnings		240,219	174,238
<b>Shareholders' equity</b>		<b>29,833,462</b>	<b>29,221,680</b>
Non-controlling interests		1,440,678	1,495,622
<b>Total Equity</b>		<b>31,274,140</b>	<b>30,717,302</b>
<b>Total Liabilities and Equity</b>		<b>34,285,646</b>	<b>33,587,438</b>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**INTERIM CONSOLIDATED INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2025 (UNAUDITED)**

	<u>Notes</u>	<u>31 March 2025 JD</u>	<u>31 March 2024 JD</u>
<b>Revenues -</b>			
Gain from financial assets	5	182,026	79,067
Brokerage commissions		5,646	2,314
Share of profit from associate	4	148,232	673,270
Gain from sale of property and equipment		-	1,900
Other income		112,327	67,853
<b>Net revenues</b>		<u>448,231</u>	<u>824,404</u>
Bank Interest and commission		(103,453)	(19,339)
Administrative expenses		(208,986)	(177,272)
Provision for expected credit losses		-	(1,000)
Depreciation and amortization		(46,526)	(37,430)
<b>Profit for the period before income tax</b>		<u>89,266</u>	<u>589,363</u>
Income tax expense	8	(20,960)	(77,259)
<b>Profit for the period</b>		<u><u>68,306</u></u>	<u><u>512,104</u></u>
Attributable to:			
Shareholders of the company		70,740	514,625
Non-controlling interests		(2,434)	(2,521)
		<u><u>68,306</u></u>	<u><u>512,104</u></u>
		<u>Fils/JD</u>	<u>Fils/JD</u>
<b>Basic and diluted earnings per share from profit for the period</b>		<u><u>0,003</u></u>	<u><u>0,019</u></u>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2025 (UNAUDITED)**

	31 March 2025 JD	31 March 2024 JD
<b>Profit for the period</b>	68,306	512,104
<b>Add: other comprehensive income items which will not be reclassified to profit and loss in subsequent periods:</b>		
Change in fair value of financial assets at fair value through other comprehensive income	541,042	(103,708)
<b>Total comprehensive income for the period</b>	<u>609,348</u>	<u>408,396</u>
Attributable to:		
Shareholders of the company	611,782	410,917
Non-controlling interests	(2,434)	(2,521)
	<u>609,348</u>	<u>408,396</u>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2025 (UNAUDITED)**

	Paid in capital	Statutory reserve	Fair value reserve	Other reserves	Retained earnings	Total	Non- controlling interests	Total equity
	JD	JD	JD	JD	JD	JD	JD	JD
<b>For the three months period ended 31 March 2025 -</b>								
<b>Balance as at 1 January 2025</b>	27,270,078	1,452,237	344,574	(19,447)	174,238	29,221,680	1,495,622	30,717,302
Total comprehensive income for the period	-	-	541,042	-	70,740	611,782	(2,434)	609,348
Acquisition of non-controlling interests	-	-	-	-	-	-	(52,510)	(52,510)
Loss from the sale of financial assets through other comprehensive income	-	-	4,759	-	(4,759)	-	-	-
<b>Balance as of 31 March 2025</b>	<u>27,270,078</u>	<u>1,452,237</u>	<u>890,375</u>	<u>(19,447)</u>	<u>240,219</u>	<u>29,833,462</u>	<u>1,440,678</u>	<u>31,274,140</u>
<b>For the three months period ended 31 March 2024 -</b>								
<b>Balance as at 1 January 2024</b>	27,270,078	1,452,237	502,720	(19,447)	(483,473)	28,722,115	1,521,988	30,244,103
Total comprehensive income for the period	-	-	(103,350)	-	514,625	411,275	(2,521)	408,754
Gain from the sale of financial assets through other comprehensive income	-	-	(358)	-	358	-	-	-
<b>Balance as of 31 March 2024</b>	<u>27,270,078</u>	<u>1,452,237</u>	<u>399,012</u>	<u>(19,447)</u>	<u>31,510</u>	<u>29,133,390</u>	<u>1,519,467</u>	<u>30,652,857</u>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2025 (UNAUDITED)**

	31 March 2025	31 March 2024
<b><u>OPERATING ACTIVITIES</u></b>	<b>JD</b>	<b>JD</b>
Profit for the period before income tax	89,266	589,363
<b>Adjustments -</b>		
Depreciation and amortization	46,526	37,430
Change in fair value of financial assets at fair value through profit or loss	697	(33,294)
Share of profit from associate	(148,232)	(673,270)
Dividends from financial assets	(191,025)	(45,773)
Provision for expected credit losses	-	1,000
Bank interest	103,453	19,339
Gain from sale of property and equipment	-	(1,900)
Gain from the sale of financial assets through other comprehensive income	(4,759)	(358)
<b>Changes in working capital</b>		
Financial assets at fair value through profit or loss	340,294	-
Accounts receivable and other debit balances	(333,781)	(122,563)
Accounts payable and other credit balances	108,671	590,848
<b>Net cash flows from operating activities</b>	<b>11,110</b>	<b>360,822</b>
<b><u>INVESTING ACTIVITIES</u></b>		
Purchase of property and equipment	(25,306)	-
Proceeds from sale of property and equipment	-	1,900
Purchase of investment properties	-	(1,357,788)
Sale of financial assets at fair value through other comprehensive income	46,359	19,086
Dividends received on financial assets	191,025	45,773
<b>Net cash flows from (used in) investing activities</b>	<b>212,078</b>	<b>(1,291,029)</b>
<b><u>FINANCING ACTIVITIES</u></b>		
Bank loans	11,739	981,000
Finance cost paid	(103,453)	(19,339)
Acquisition of non-controlling interest	(52,510)	-
<b>Net cash flows (used in) from financing activities</b>	<b>(144,224)</b>	<b>961,661</b>
<b>Net increase in cash and cash equivalents</b>	<b>78,964</b>	<b>31,454</b>
Cash and cash equivalents at beginning of the period	95,382	131,958
<b>Cash and cash equivalents at end of the period</b>	<b>174,346</b>	<b>163,412</b>

The accompanying notes from 1 to 10 form part of these interim condensed consolidated financial statements



**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**31 MARCH 2025 (UNAUDITED)**

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**(1) GENERAL**

Jordan Investment Trust Company was incorporated in Jordan as a public shareholding company and registered on 23 April 1998 with an authorized capital of JD 20,000,000 divided into 20,000,000 shares, at a par value of 1JD each. The authorized, issued and paid-up capital was increased several times over the years to reach JD 27,270,078.

The main objectives of the Company are to invest in all available fields of investment in industrial, agricultural, financial, real estate, tourism and services sectors, and in particular to purchase and hold shares, allotments, real estate, bonds and manage investment portfolios. Other activities include, providing consulting services and capital market operations services which support and foster investment, acting as a broker in organizing the capital financing operations required for establishment, expansion and development of the companies including the undertakings of issuance of shares and bond or participate with the gatherings that aim to such undertakings.

The Company's registered office is located in Jabal Amman, Amman – The Hashemite Kingdom of Jordan.

The main objectives of the subsidiaries are to invest in all available fields of investment.

The financial statements were authorized for issuance by the Board of Directors on 29 April 2025.

The Company's shares are listed in Amman Stock Exchange.

**(2) BASIS OF PREPARATION AND ACCOUNTING POLICIES**

**(2-1) BASIS OF PREPARATION**

The interim condensed consolidated financial statements as of 31 March 2025 are prepared in accordance with International Accounting Standard 34 (Interim Financial Reporting).

The interim condensed consolidated financial statements have been presented in Jordanian Dinar which is the functional currency of the Group.

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

The interim condensed consolidated financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the annual report of the Group as at 31 December 2024. In addition, results of the three-month period ended 31 March 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

**(2-2) Basis of consolidation**

The Group's interim condensed consolidated financial statements contain the subsidiaries and the controlled companies' financial statements, the control exists when the Group controls the subsidiaries' significant and relevant activities, and is exposed, or has the rights, to variable returns from its involvement with the subsidiaries, and has the ability to affect those returns. Control over the subsidiaries is exercised when the following factors exist:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- Contractual arrangement with other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Revenues and expenses of a subsidiary acquired or disposed of during the period are included in the interim condensed consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets, liabilities, equity, revenues, expenses and profit or loss relating to transactions between members of the Group are eliminated in full.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary.
- Derecognizes the carrying amount of any non-controlling interests.
- Derecognizes the cumulative translation differences recorded in equity.
- Recognizes the fair value of any amounts received.
- Recognizes the fair value of any investment retained in the subsidiary.
- Recognizes of profits or losses resulting from a loss of control.
- Reclassification of the Company's share previously recorded in other comprehensive income items to profit and loss.

**(2-3) CHANGES IN ACCOUNTING POLICIES**

The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2024 except for the adoption of new amendments on the standards effective as of 1 January 2025 shown below:

**Lack of exchangeability – Amendments to IAS 21**

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted, but will need to be disclosed. When applying the amendments, an entity cannot restate comparative information.

These amendments did not have a material impact on the Group's interim condensed consolidated financial statements.

**(3) SEGMENT INFORMATION**

**Segment information for the basic sectors**

For management purposes, the Group is organized into two major business segments:

Financial investments - Principally trading in shares and bonds, in addition to investment in associates and deposits at banks and act as a custodian.

Investment properties - Principally trading and renting properties and land owned by the Group.

These segments are the basis on which the Group reports its primary segment information.

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**31 MARCH 2025 (UNAUDITED)**

**Below is the segment information:**

	Financial Investments JD'000	Investment properties JD'000	Others JD'000	Total JD'000 (Unaudited)
<b>For the three months ended 31 March 2025 –</b>				
Net Segment revenues	336	110	2	448
Distributed expenses	(281)	(22)	(56)	(359)
Profit (loss) for the period before income tax	55	88	(54)	89
Income tax expense				(21)
<b>Profit for the period</b>				68
<b>For the three months ended 31 March 2024 –</b>				
Segment revenues	755	67	2	824
Distributed expenses	(167)	(22)	(46)	(235)
Profit (loss) for the period before income tax	588	45	(44)	589
Income tax expense				(77)
<b>Profit for the period</b>				512

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**31 MARCH 2025 (UNAUDITED)**

	Financial Investments	Investment properties	Others	Total
	JD'000	JD'000	JD'000	JD'000
<b>31 March 2025 - (Unaudited)</b>				
<b>Assets and Liabilities</b>				
Segment assets	21,982	11,498	805	<u>34,285</u>
Segment liabilities	1,516	72	1,423	<u>3,011</u>
<b>Other segment information for the three months ended 31 March 2025 - (Unaudited)</b>				
Depreciation and amortization				<u>47</u>
Capital expenditures				<u>-</u>
<b>31 December 2024 – (Audited)</b>				
<b>Assets and Liabilities</b>				
Segment assets	21,594	11,523	471	<u>33,588</u>
Segment liabilities	1,489	71	1,310	<u>2,870</u>
<b>Other segment information for the three months ended 31 March 2024 - (Unaudited)</b>				
Depreciation and amortization				<u>37</u>
Capital expenditures				<u>-</u>

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**31 MARCH 2025 (UNAUDITED)**

**(4) INVESTMENT IN ASSOCIATE**

This item represents the following:

	<u>Ownership percentage</u> %	<u>Country of incorporation</u>	<u>Nature of activity</u>	<u>31 March 2025</u> JD (Unaudited)	<u>31 December 2024</u> JD (Audited)
First Education Holding (FEH)	31,6	Bahrain	Education	<u>11,287,060</u>	<u>11,138,828</u>

The following table illustrates the movement on the investment in associate:

	<u>31 March 2025</u> JD (Unaudited)	<u>31 December 2024</u> JD (Audited)
Balance at the beginning of the period / year	11,138,828	10,071,691
Net Group's share from associate's profit	<u>148,232</u>	<u>1,067,137</u>
Balance at the end of the period / year	<u>11,287,060</u>	<u>11,138,828</u>

**(5) GAINS FROM FINANCIAL ASSETS**

	<u>For the three months ended</u> <u>31 March</u> 2025 JD (Unaudited)	<u>31 March</u> 2024 JD (Unaudited)
Dividends income	191,025	45,773
Change in fair value of financial assets through profit or loss	(697)	33,294
(Loss) profit from the sale of financial assets through other comprehensive income	<u>(8,302)</u>	<u>-</u>
	<u>182,026</u>	<u>79,067</u>

**(6) CONTINGENT LIABILITIES**

As of the date of the interim condensed consolidated financial statements, the Group is contingently liable in respect of a bank guarantee amounting to JD 1,300,000 as of 31 March 2025 (31 December 2024: JD 1,300,000) for the benefit of the Jordan Securities Commission in accordance with the Jordan Securities Commission Law No. 76 of 2007, in addition to other bank letters of guarantee for the benefit of the Securities Depository Center amounted to JD 150,000 as of 31 March 2025 (31 December 2024: JD 150,000) with security deposits of JD 10,000 as of 31 March 2025 (31 December 2024: JD 10,000).

**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**31 MARCH 2025 (UNAUDITED)**

**(7) OFF-BALANCE SHEET ITEMS**

The Group holds investments for others amounting to JD 743,710 as of 31 March 2025 (31 December 2024: JD 740,002).

**(8) INCOME TAX**

The movement for the income tax provision is as follows:

	31 March 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Beginning balance of the period/year	27,458	9,772
Income tax provision	20,960	27,311
Income tax paid	-	(9,625)
Ending balance of the period/year	48,418	27,458

Income Tax provision for the period ended 31 March 2025 and 2024 was calculated in accordance with the Income tax law No. (34) of 2014.

Jordan Investment Trust Company has submitted income tax returns for the years 2020 through 2023. The income tax returns have been accepted up to the year 2023. Noting that the Company has not submitted the income tax return for the year 2024 as of the date of these condensed consolidated interim financial statements.

**(9) LOANS**

	Loan installments		31 March 2025	31 December 2024
	Short term	Long term	JD	JD
	JD	JD	(Unaudited)	(Audited)
Bank of Jordan	-	-	-	54,444
Capital Bank	228,153	852,654	1,008,807	1,008,000
Tamkeen Leasing Company	28,567	120,348	148,915	155,539
	256,720	973,002	1,229,722	1,217,983

**Capital Bank**

On 25 February 2024, the Group signed a loan agreement with Capital Bank for an amount of JD 1,008,000 with an annual interest rate of 7.35%. The loan is payable in 7 monthly installments of JD 150,000 each, starting on 31 March 2024 except the last payment will be of the remaining loan amount. The purpose of the loan was for financing of investment property for Trust and Sham Financial Investments Company (Subsidiary), and the property is mortgaged to the bank until the loan is repaid.

### **Bank of Jordan**

On 2 October 2018, the Group signed a loan agreement with the Bank of Jordan for an amount of JD 540,000 with an annual interest rate of 10%. The loan is payable after a grace period of 5 months in 60 monthly installments of JD 9,000 each, starting on 21 April 2019. The loan is secured by the mortgage of the property owned by Al-Tawon Real Estate Management Company (Subsidiary) by JD 900,000.

### **Tamkeen Leasing Company**

On 9 July 2024, a financial leasing contract was signed with Tamkeen Leasing Company for the purpose of purchasing property and equipment valued at 168,200 Jordanian Dinars. The contract will be repaid through 59 equal monthly installments of 3,742 Jordanian Dinars each, starting from 5 August 2024, until full repayment. The contract is secured by mortgaging the purchased property and equipment.

## **(10) RELATED PARTIES TRANSACTIONS**

Related parties' transactions represent the transactions made with associated companies, major shareholders, directors, and key management personnel of the Group, and entities which have main controlling shareholders. Pricing policies and terms of the transactions with related parties are approved by the Group's management.

### **Executive management's Compensations and remunerations**

The remuneration of executive management was as follows:

	For the three months ended	
	31 March 2025	31 March 2024
	JD	JD
	(Unaudited)	(Unaudited)
Salaries and benefits	60,638	43,478



**JORDAN INVESTMENT TRUST COMPANY (PUBLIC SHAREHOLDING COMPANY)**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**31 MARCH 2025 (UNAUDITED)**

**Subsidiaries**

The consolidated financial statements include the financial statements of Jordan Investment Trust Company and the subsidiaries listed in the following table:

Company's name	Country of incorporation	Ownership percentage	Company's capital	
			31 March 2025	31 December 2024
			JD (Unaudited)	JD (Audited)
Medical Clinics Company	Jordan	100	1,958,843	1,958,843
Imcan for Financial Services	Jordan	100	1,332,719	1,332,719
Akar Limited Company	British Virgin Islands	100	300,000	300,000
Amwaj International Financial Investments	Jordan	100	60,000	60,000
Mazaya Financial Investments	Jordan	100	60,000	60,000
Burhan Al-Thiqa Financial Investments	Jordan	100	60,000	60,000
Knowledge Bases Financial Investments	Jordan	100	60,000	60,000
Al Rafah Financial Investments	Jordan	100	60,000	60,000
Trust and Sham For Financial Investments	Jordan	100	81,000	81,000
Al Sahel Financial Investments	Jordan	100	60,000	60,000
Zohoor Al-Thiqa for Real Estate	Jordan	100	50,000	50,000
Al Olbah Real Estate	Jordan	100	50,000	50,000
Al Tawon for Real Estate Management	Jordan	100	10,000	10,000
Al-Ihdathiat Real Estate Company	Jordan	63,02	4,486,627	4,486,627
Trust and Dubai Investment	Jordan	100	50,000	50,000