

**DAR AL AMAN FOR ISLAMIC FINANCE COMPANY  
(LIMITED PUBLIC SHAREHOLDING)  
AMMAN - JORDAN**

**INTERIM CONDENSED FINANCIAL STATEMENTS  
TOGETHER WITH REVIEW REPORT  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025**

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(LIMITED PUBLIC SHAREHOLDING)  
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## REVIEW REPORT

### 30 September 2025

To The Management of Dar Al Aman for Islamic Finance Company  
(Limited Public Shareholding)  
Amman - Jordan

#### Introduction

We have reviewed the interim condensed statement of financial position of Dar Al Aman for Islamic Finance Company (Limited Public Shareholding) as at 30 September 2025 and the interim condensed statement of profit or loss and other comprehensive income, the interim condensed statement of changes in equity, the interim condensed statement of cash flows for the nine months then ended, and a summary of significant accounting policies and other explanatory information. Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with IAS 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on these interim condensed financial statements 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.

#### Material Uncertainty Related to Going Concern

As disclosed in Note (7) to the condensed interim financial statements, the Company's operations are almost suspended. This matter, along with other matters set out in Note (7), indicates the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The note also describes management's plans to deal with this situation. Our conclusion is not modified in respect of this matter.



## REVIEW REPORT (CONTINUED)

30 September 2025

To the Management of Dar Al Aman for Islamic Finance Company  
(Limited Public Shareholding)  
Amman - Jordan

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements do not present fairly, in all material respects, the interim condensed financial position of Dar Al Aman for Islamic Finance Company as at 30 September 2025, and its interim financial performance and its interim cash flows for the nine-month period then ended, in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting".

Samman & Co.



Ahmad Ramahi  
License No. (868)



29 October 2025  
Amman - Jordan

**Dar Al Aman for Islamic Finance Company  
(Limited Public Shareholding)  
Amman - Jordan**

**Interim condensed statement of financial position  
As at 30 September 2025**

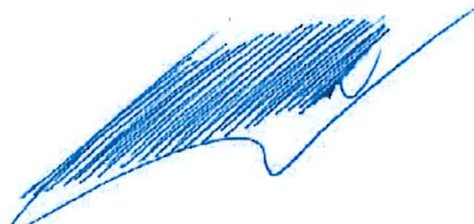
	Note	30 September 2025 (Unaudited ) JD	31 December 2024 (Audited) JD
<b><u>Assets</u></b>			
Cash at banks		55,193	154,087
Deposits at banks		3,219,000	3,300,000
Financial assets at fair value through statement of profit or loss		17,816	17,816
Financial assets at amortized cost	(4)	1,911,687	1,567,558
Other receivables		137,232	66,708
Property and equipment		237,065	241,150
Properties seized against debts	(5)	1,052,160	1,159,130
Investment property - land		389,534	389,534
Deferred tax assets		1,444,887	1,444,887
<b>Total assets</b>		<b>8,464,574</b>	<b>8,340,870</b>
<b><u>Liabilities and equity</u></b>			
<b><u>Liabilities</u></b>			
Other payables		245,330	234,622
<b><u>Equity</u></b>	(6)		
Subscribed capital		8,000,000	16,000,000
Statutory reserve		206,000	206,000
Voluntary reserve		251	387,302
Accumulated losses		12,993	(8,487,054)
<b>Net equity</b>		<b>8,219,244</b>	<b>8,106,248</b>
<b>Total liabilities and equity</b>		<b>8,464,574</b>	<b>8,340,870</b>

The interim condensed financial statements on pages [1] to [7] were approved and authorized for issue by the Board of Directors on 29 October 2025 and were signed by:

**Dr. Farooq Mohammad Murad**  
Deputy chairman of the board



**Nabil Mohammad Muzuk**  
Chief Executive Officer



**Dar Al Aman for Islamic Finance Company**  
**(Limited Public Shareholding)**  
**Amman - Jordan**

**Interim condensed statement of profit or loss and other comprehensive income**  
**For the nine months ended 30 September 2025**

	2025		2024	
	at 1 July to 30	At 1 January to	at 1 July to 30	At 1 January to
	September	30 September	September	30 September
	JD	JD	JD	JD
Net revenues	25,093	55,308	12,999	56,680
Other revenues	43,479	146,818	7,018	16,943
Gain on sale of properties sized against debts	14,779	14,779	-	-
Expected credit losses for financial assets at amortized cost	-	108,588	-	-
Employees benefits expenses	(22,865)	(76,933)	(26,946)	(80,944)
Administrative expenses	(60,074)	(135,564)	(44,014)	(108,688)
Comprehensive profit (comprehensive loss) for the period	<u>412</u>	<u>112,996</u>	<u>(50,943)</u>	<u>(116,009)</u>
Profit (loss) per share of the period - JD / share		0.0141		(0.0073)

Dar Al Aman for Islamic Finance Company  
(Limited Public Shareholding)  
Amman - Jordan

Interim condensed statement of changes in equity  
For the nine months ended 30 September 2025

	Subscribed capital	Statutory reserve	Voluntary reserve	Accumulated losses	Total
	JD	JD	JD	JD	JD
<u>2025</u>					
At 1 January	16,000,000	206,000	387,302	(8,487,054)	8,106,248
Capital reduction - Note (6)	(8,000,000)	-	-	8,000,000	-
Write off of accumulated losses - Note (6)	-	-	(387,051)	387,051	-
Comprehensive profit for the period	-	-	-	112,996	112,996
At 30 September	<u>8,000,000</u>	<u>206,000</u>	<u>251</u>	<u>12,993</u>	<u>8,219,244</u>
<u>2024</u>					
At 1 January	16,000,000	122,605	220,512	(8,518,165)	7,824,952
Comprehensive loss for the period	-	-	-	(116,009)	(116,009)
At 30 September	<u>16,000,000</u>	<u>122,605</u>	<u>220,512</u>	<u>(8,634,174)</u>	<u>7,708,943</u>



Dar Al Aman for Islamic Finance Company  
(Limited Public Shareholding)  
Amman - Jordan

Interim condensed statement of cash flows  
For the nine months ended 30 September 2025

	<u>Note</u>	<u>2025</u> JD	<u>2024</u> JD
<b><u>Operating activities</u></b>			
Profit (Loss) of the period		112,996	(116,009)
<i>Adjustments for:</i>			
Expected credit losses for financial assets at amortized cost		(108,588)	-
Depreciations		<u>4,085</u>	<u>3,938</u>
		8,493	(112,071)
Financial assets at amortized cost	(4)	(235,541)	789,852
Other receivables		(70,524)	3,733
Other payables		<u>10,708</u>	<u>14,396</u>
Net cash flows (used in) from operating activities		<u>(286,864)</u>	<u>695,910</u>
<b><u>Investing activities</u></b>			
Properties seized against debts	(5)	<u>106,970</u>	<u>(478,403)</u>
Net cash flows from (used in) investing activities		<u>106,970</u>	<u>(478,403)</u>
Net change in cash at bank during the period		(179,894)	217,507
Cash at bank - beginning of the period		<u>3,454,087</u>	<u>657,809</u>
Cash at bank - ending of the period		<u><u>3,274,193</u></u>	<u><u>875,316</u></u>



**Dar Al Aman for Islamic Finance Company**  
**(Limited Public Shareholding)**  
**Amman - Jordan**

**Notes forming part of the interim condensed financial statements**  
**For the nine months ended 30 September 2025**

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**1) General**

Dar Al Aman for Islamic Finance Company (previously: Al Israa for Islamic Finance and Investment Company) was established on 20 April 2008 as a Limited Public Shareholding Company in the Register of Public Shareholding Companies under No. (451).

The Company's main objectives are investment activities and financing consumable products and financing real estate in accordance with the provisions of Islamic Sharia. The address of the company in Amman - Abdullah Ghosheh Street - Al Hussein Complex.

The following are the names of the Board of Director's members:

<u>Name</u>	<u>Position</u>
Mr. Mohammad Ahmad Musa Al-Azab	Chairman
Dr. Farooq Mohammad Murad	Deputy chairman
Al Al-Bayt University represented by Dr. Osama Khaled Nusser	Board Member
Eng. Mohammad Ismael Mohammad Attieh	Board Member
Mr. Kefah Ahmad Mustafa Al-Maharmeh	Board Member
Mr. Saeed Mohammad Al-Masoud	Board Member

**2) Basis of preparation**

The interim condensed financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting" and in compliance with the applicable local laws and regulations. These statements do not include all disclosures required in a complete set of annual financial statements and should be read in conjunction with the Company's 2024 annual financial statements.

**3) Accounting policies**

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those applied in the financial statements for the year ended 31 December 2024, except for the following amendments which are applied for the first time in 2025. However, not all of these amendments are expected to impact the Company, as they are either not relevant to its activities or require accounting that is consistent with the Company's current accounting policies.

Effective amendments for the period beginning on 1 January 2025.

Lack of Exchangeability (Amendments to IAS 21 - The Effects of Changes in Foreign Exchange Rates).

On 15 August 2023, the International Accounting Standards Board (IASB) issued an amendment titled "Lack of Exchangeability", which amended IAS 21 - The Effects of Changes in Foreign Exchange Rates (the Amendments).

These amendments apply to annual reporting periods beginning on or after 1 January 2025. The amendments introduce requirements to assess whether a currency is exchangeable into another currency. If it is determined that the currency lacks exchangeability, the entity is required to estimate the spot exchange rate. The amendments also introduce additional disclosure requirements when an entity estimates the spot exchange rate due to a lack of exchangeability.

Prior to these amendments, IAS 21 did not contain explicit requirements for determining the exchange rate when a currency is not exchangeable into another currency, which led to diversity in practice.

Notes forming part of the interim condensed financial statements (Continued)  
For the nine months ended 30 September 2025

When applying the Amendments, an entity is not permitted to restate comparative information.

These Amendments have had no material effect on the interim condensed financial statements

4) Financial assets at amortized cost

	30 September 2025 (Unaudited )	31 December 2024 (Audited)
	JD	JD
Finance receivables	9,329,731	9,049,919
Deduct:		
Deferred revenues on financing contracts	(56,023)	(4,372)
	<u>9,273,708</u>	<u>9,045,547</u>
Deduct:		
Expected credit loss provision	(6,855,577)	(6,964,165)
Suspended revenues	(506,444)	(513,824)
	<u><u>1,911,687</u></u>	<u><u>1,567,558</u></u>

The Company has promissory notes and checks for collection, outside the statement of financial position, amounting to approximately JOD 12.111 million against finance receivables as of 30 September 2025 (2024: approximately JOD 11.046 million).

The Financing receivables in terms of type are as follows:

	30 September 2025 (Unaudited )		31 December 2024 (Audited)
	Finance receivables	Defferred revenues	Net finance receivables
	JD	JD	JD
Murabaha financing	<u>9,329,731</u>	<u>56,023</u>	<u>9,273,708</u>
			<u>9,045,547</u>

The movement in the expected credit losses provision is as follows:

	30 September 2025 (Unaudited )	31 December 2024 (Audited)
	JD	JD
Balance at the beginning of the period / year	6,964,165	8,810,855
Reversal of unused provision for the period/year	(108,588)	-
Credit losses during the period / year	-	127,078
Execution of debts	-	(1,973,768)
Balance at the end of the period / year	<u><u>6,855,577</u></u>	<u><u>6,964,165</u></u>



Notes forming part of the interim condensed financial statements (Continued)  
For the nine months ended 30 September 2025

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**5) Properties seized against debts**

This item represents the value of properties plots acquired by the Company in settlement of non-performing financing receivables. The recognition of these assets was based on court rulings granting possession, in addition to the related legal fees and registration expenses. The fair value of these properties amounted to approximately JOD 1.432 million, based on the most recent valuations conducted by certified real estate experts.

During the year 2025, the Company sold plot No. (46) of Al-Taher Basin No. (16) and realized a gain of JOD 14,779 from the sale of properties seized against debts for the period ended 30 September 2025.

**6) Equity**

Based on the resolution of the Extraordinary General Assembly held on 18 May 2025, it was decided to write of a portion of the accumulated losses amounting to JOD 8,387,054 out of the total accumulated losses of JOD 8,487,054 against the Company's paid-in capital and optional reserve, resulting in a remaining accumulated loss balance of JOD 100,000 following this reduction, the Company's share capital became 8,000,000 shares/JOD. The related procedures were completed with the Ministry of Industry, Trade and Supply on 15 July 2025.

**7) Future Management Plan**

The Company's Board of Directors decided during 2017 to stop all types of financing. In 2018, the Board of Commissioners of the Jordan Securities Commission decided to transfer the trading of the Company's shares to the unlisted securities market. In addition, the Company offset part of its accumulated losses from the Company's capital and optional reserve as mentioned in Note (6) to the condensed interim financial statements. The Company took several steps to face that, and the requirements of the Jordan Securities Commission were completed, and the Company's shares were re-traded in the Second Market (listed companies) on 21 July 2020. The Company's management looks forward to improving the financial position of the Company in the coming period, as it started granting new financing during 2025 (11) financings with a total of JOD 884,579, and during 2024 (15) financings with a total of JOD 828,632, while continuing its efforts to collect its debts through the necessary settlements and reconciliations to find solutions for the defaulting clients and reduce the severe default in the credit portfolio.

The Company also seeks to liquidate its owned land plots and achieve benefits for shareholders, noting that during 2024, the Company sold two foreclosed land plots against debts, which are land plot No. (74), Um Rajem Basin No. (8) and land plot No. (98), Al-Taher Basin No. (16), and during 2025, it sold land plot No. (46), Al-Taher Basin No. (16) as mentioned in Note (5) to the condensed interim financial statements.

**8) Subsequent Events**

Based on the resolution of the Extraordinary General Assembly dated 18 August 2025, it was decided to return part of the capital in cash surplus to requirements amounting to 3,000,000 shares / JOD through a reduction of the Company's capital, so that the capital becomes 5,000,000 shares / JOD instead of 8,000,000 shares / JOD. The procedures were completed with the Ministry of Industry, Trade and Supply on 25 September 2025, and with the Jordan Securities Commission on 6 October 2025.