

**AL TAS-HEELAT JORDAN SPECIALIZED FINANCING
(PUBLIC LIMITED SHAREHOLDING COMPANY)**

CONSOLIDATED FINANCIAL STATEMENTS

31 DECEMBER 2025

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(PUBLIC LIMITED SHAREHOLDING COMPANY)**

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Independent auditor's report

**To the Shareholders of AL TAS-HEELAT Jordan Specialized Financing
(Public Limited Shareholding Company)**

Report on the audit of the consolidated financial statements

Our opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of AL TAS-HEELAT Jordan Specialized Financing Public Limited Shareholding Company (the "Company") and its subsidiary (together the "Group") as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as modified by the Central Bank of Jordan.

What we have audited

The Group's consolidated financial statements comprise:

- the consolidated statement of financial position as at 31 December 2025;
 - the consolidated statement of comprehensive income for the year then ended;
 - the consolidated statement of changes in equity for the year then ended;
 - the consolidated statement of cash flows for the year then ended; and
 - the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.
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Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

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

Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as applicable to audits of consolidated financial statements of public interest entities and the ethical requirements that are relevant to our audit of the consolidated financial statements in Jordan. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.



Independent auditor's report (Continued)

**To the Shareholders of AL TAS-HEELAT Jordan Specialized Financing
(Public Limited Shareholding Company)**

For The Year Ended 31 December 2025

Our audit approach

Overview

Key Audit Matter	-Measurement of Expected Credit Losses
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As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Our audit approach	How our audit addressed the key audit matter
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Measurement of Expected Credit Losses

The Group applies the Expected Credit Loss model (ECL) on all its financial instruments measured at amortised cost in accordance with IFRS 9 "financial instruments" as modified by the Central Bank of Jordan.

The Group exercises significant judgement and makes a number of assumptions in developing its ECL models, which includes probability of default computation separately for retail and corporate portfolios, determining loss given default and exposure at default for both funded and unfunded exposures, forward looking adjustments and staging criteria.

We performed the following audit procedures on the computation of the ECL included in the Group's consolidated financial statements for the year ended 31 December 2025:

- We assessed and tested the design and operating effectiveness of relevant controls over the calculation of the expected credit losses model.
- We tested the completeness and accuracy of the data used in the calculation of ECL.
- For a sample of exposures, we tested the appropriateness of the Group's application of the staging criteria.



Independent auditor's report (Continued)

**To the Shareholders of AL TAS-HEELAT Jordan Specialized Financing
(Public Limited Shareholding Company)**

For The Year Ended 31 December 2025

Key audit matter	- How our audit addressed the key audit matter
<p>For defaulted exposures, the Group exercises judgements to estimate the expected future cash flows related to individual exposures, including the value of collateral.</p> <p>The Group's impairment policy under IFRS 9 as modified by the Central Bank of Jordan is presented in Notes (2,4) to the consolidated financial statements regarding the differences between IFRS 9 as should be applied and what has been applied in accordance with the instructions of the Central Bank of Jordan and information on the accounting policies applied when calculating expected credit losses.</p> <p>As shown in Note (6) to the Group's consolidated financial statements, the balance of the net financing receivables amounted to JD 162,794,435 as at 31 December 2025, representing approximately 93% of total assets, and the expected credit losses amounted to JD 11,548,174.</p> <p>Measurement of ECL is considered as a key audit matter as the Group applies significant judgments and makes a number of assumptions in the staging criteria applied to the financial instruments as well as in developing ECL models for calculating its impairment provisions for the Group and the expected value of the collaterals.</p>	<p>➤ We involved our internal experts to assess the following aspects:</p> <ul style="list-style-type: none"> • Conceptual framework used for developing the Group's impairment policy in the context of its compliance with the requirements of IFRS 9 as modified by the Central Bank of Jordan. • ECL modelling methodology and calculations used to compute the probability of default (PD), loss given default (LGD), and exposure at default (EAD) for the Group's classes of financial instruments at each stage. • Reasonableness of the assumptions made in developing the modelling framework including assumptions used for estimating forward looking scenarios and significant increase in credit risk. • Recalculation of the expected credit losses for a sample of the relevant financial assets at each stage. <p>➤ In addition, for the Stage 3 corporate portfolio, the appropriateness of provisioning assumptions were independently assessed for a sample of exposures selected on the basis of risk and the significance of individual exposures. An independent view was formed on the levels of provisions recognised, based on the detailed financing and counterparty information available in the credit file. For the Stage 3 retail portfolio, assumptions were independently assessed for each product category and an independent view was formed on the levels of provisions recognised at each category level.</p> <p>➤ We assessed the expected credit loss provision calculated in accordance with IFRS 9 as modified by the Central Bank of Jordan.</p> <p>➤ We assessed the consolidated financial statement disclosures to ensure compliance with IFRS 7 and IFRS 9 as modified by the Central Bank of Jordan. We have also ensured completeness and accuracy of the disclosures by verifying the information to accounting records.</p>



Independent auditor's report (Continued)

**To the Shareholders of AL TAS-HEELAT Jordan Specialized Financing
(Public Limited Shareholding Company)**

For The Year Ended 31 December 2025

Other information

Management is responsible for the other information. The other information comprises the Board of Directors' annual report (but does not include the consolidated financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the all other information included in the Board of Directors' annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as modified by the Central Bank of Jordan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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



Independent auditor's report (continued)

**To the Shareholders of AL TAS-HEELAT Jordan Specialized Financing
(Public Limited Shareholding Company)**

For The Year Ended 31 December 2025

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate 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 the override of internal control.
- Obtain 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.



Independent auditor's report (continued)

**To the Shareholders of AL TAS-HEELAT Jordan Specialized Financing
(Public Limited Shareholding Company)**

For The Year Ended 31 December 2025

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, 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.

Report on other legal and regulatory requirements

The Group maintains proper books of accounts, which are in agreement with the consolidated financial statements. We recommend that the General Assembly of Shareholders approve these consolidated financial statements.

For and on behalf of PricewaterhouseCoopers "Jordan"

Omar Jamal Kalanzi
License No. (1015)

Amman, Jordan
25 February 2026



**AL TAS-HEELAT JORDAN SPECIALIZED FINANCING
(PUBLIC LIMITED SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2025**

	Note	31 December	
		2025	2024
		JD	JD
Assets			
Current assets			
Cash on hand and at banks	5	2,644,154	2,649,387
Financial assets at fair value through other comprehensive income		231,192	227,323
Financing receivables	6	30,068,209	27,317,313
Other debit balances		500,269	382,277
		<u>33,443,824</u>	<u>30,576,300</u>
Non-current assets			
Financing receivables	6	132,726,226	110,046,026
Right-of-use assets	7	194,807	277,320
Assets foreclosed against defaulted loans	8	3,709,121	2,773,776
Property and equipment	9	222,467	173,589
Intangible assets	10	43,534	38,151
Deferred tax assets	16	5,095,282	4,136,371
		<u>141,991,437</u>	<u>117,445,233</u>
Total Assets		<u>175,435,261</u>	<u>148,021,533</u>
Liabilities and Shareholders' Equity			
Current liabilities			
Bank overdrafts	11	9,667,927	6,991,751
Loans	12	45,965,359	38,657,674
Bonds	13	7,590,000	4,160,000
Lease liabilities	7	58,460	102,309
Other liabilities	14	1,663,750	1,606,266
Other provisions	15	319,259	319,486
Income tax provision	16	3,432,680	2,973,801
		<u>68,697,435</u>	<u>54,811,287</u>
Non-current liabilities			
Loans	12	44,005,855	38,448,245
Lease liabilities	7	132,502	178,657
		<u>44,138,357</u>	<u>38,626,902</u>
Total liabilities		<u>112,835,792</u>	<u>93,438,189</u>
Shareholders' Equity			
Authorised, subscribed, and paid in capital	17	16,500,000	16,500,000
Statutory reserve	17	4,125,000	4,125,000
Financial assets valuation reserve		36,028	32,159
Retained earnings		<u>41,938,441</u>	<u>33,926,185</u>
Total Shareholders' Equity		<u>62,599,469</u>	<u>54,583,344</u>
Total Liabilities and Shareholders' Equity		<u>175,435,261</u>	<u>148,021,533</u>

The attached notes from 1 to 25 are an integral part of these consolidated financial statements

AL TAS-HEELAT JORDAN SPECIALIZED FINANCING
(PUBLIC LIMITED SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 JD	2024 JD
Revenues and commissions from commercial financing, Murabaha and finance lease	18	23,417,255	19,978,976
Other revenues	19	1,280,363	1,341,249
Deposit income		149,899	130,644
Total Revenues		24,847,517	21,450,869
Salaries, wages, and employees' benefits	20	(2,179,902)	(2,009,774)
Other expenses	21	(1,114,899)	(1,198,321)
Other provisions	15	(33)	(33,572)
Provision for impairment of seized assets	8	(18,931)	(2,997)
Depreciation of investment properties		-	(3,171)
Depreciation of right-of-use assets	7	(101,978)	(98,134)
Depreciation of property and equipment	9	(58,786)	(45,684)
Amortization of intangible assets	10	(10,554)	(15,063)
Provision of expected credit losses of financing receivables	6	(1,941,499)	(848,966)
Finance expenses	22	(8,141,087)	(6,558,754)
Total Expenses		(13,567,669)	(10,814,436)
Profit for the Year Before Income Tax		11,279,848	10,636,433
Income tax expense	16	(3,267,592)	(3,060,382)
Profit for the year		8,012,256	7,576,051
Other Comprehensive Income that will not be subsequently reclassified to the Consolidated Statement of Profit or Loss:			
Net change in fair value of financial assets at fair value through other comprehensive income		3,869	7,733
Total Comprehensive Income for the Year		8,016,125	7,583,784
Basic and diluted earnings per share from profit of the period attributable to shareholders of the Company (JD/Share)	24	0.486	0.459

The attached notes from 1 to 25 are an integral part of these consolidated financial statements

AL TAS-HEELAT JORDAN SPECIALIZED FINANCING
(PUBLIC LIMITED SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Authorised, subscribed, and paid in capital JD	Statutory Reserve JD	Financial Assets Valuation Reserve* JD	Retained Earnings** JD	Total JD
2025					
Balance as at 1 January	16,500,000	4,125,000	32,159	33,926,185	54,583,344
Profit for the year	-	-	-	8,012,256	8,012,256
Net change in fair value of financial assets at fair value through other comprehensive income	-	-	3,869	-	3,869
Total comprehensive income for the year	-	-	3,869	8,012,256	8,016,125
Balance as at 31 December	<u>16,500,000</u>	<u>4,125,000</u>	<u>36,028</u>	<u>41,938,441</u>	<u>62,599,469</u>
2024					
Balance as at 1 January	16,500,000	4,125,000	24,426	26,350,134	46,999,560
Profit for the year	-	-	-	7,576,051	7,576,051
Net change in fair value of financial assets at fair value through other comprehensive income	-	-	7,733	-	7,733
Total comprehensive income for the year	-	-	7,733	7,576,051	7,583,784
Balance as at 31 December	<u>16,500,000</u>	<u>4,125,000</u>	<u>32,159</u>	<u>33,926,185</u>	<u>54,583,344</u>

* Use of the credit balance of the valuation reserve of financial assets through other comprehensive income is restricted in accordance with the instructions of Jordan Securities Commission and the Central Bank of Jordan.

** The retained earnings as at 31 December 2025 include deferred tax assets amounted to JD 5,095,282 JD (JD 4,136,371 as at 31 December 2024) is restricted in accordance with the instructions of Jordan Securities Commission.

The attached notes from 1 to 25 are an integral part of these consolidated financial statements

AL TAS-HEELAT JORDAN SPECIALIZED FINANCING
(PUBLIC LIMITED SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 JD	2024 JD
Operating activities			
Profit for the year before income tax		11,279,848	10,636,433
Adjustments for:			
Depreciation of investment properties		-	3,171
Depreciation of right-of-use assets	7	101,978	98,134
Depreciation of property and equipment	9	58,786	45,684
Amortization of intangible assets	10	10,554	15,063
Gain on sale of property and equipment	19	(19,214)	(9,196)
Gain on sale of assets foreclosed against defaulted loans	19	(6,962)	(20,272)
Gain on sale of investment properties		-	(90,705)
Expected credit losses provision of financing receivables	6	1,941,499	848,966
Provision for impairment of assets acquired against outstanding debts	8	18,931	2,997
Other provisions		33	33,572
Deposit income		(149,899)	(130,644)
Finance expenses		8,141,087	6,558,754
Changes in working capital items:			
Financial receivables		(28,369,909)	(29,302,147)
Other debit balances		(117,992)	(15,465)
Other liabilities		(100,769)	440,781
Cash flows used in operating activities before income tax and other provisions paid		(7,212,029)	(10,884,874)
Income tax paid	16	(3,767,624)	(3,051,740)
Other provisions paid	15	(260)	(74,600)
Net cash flows used in operating activities		<u>(10,979,913)</u>	<u>(14,011,214)</u>
Investing activities			
Purchases of property and equipment	9	(107,664)	(140,491)
Purchases of intangible assets	10	(15,937)	(1,370)
Proceeds from sale of assets foreclosed against defaulted loans		50,000	184,000
Proceeds from sale of investment properties		-	306,500
Proceeds from sale of property and equipment		19,221	9,522
Deposits maturing within a period exceeding 3 months		-	(500,000)
Deposit income received		149,899	130,644
Net cash flows generated from (used in) investing activities		<u>95,519</u>	<u>(11,195)</u>
Financing activities			
Bank overdrafts		2,676,176	(2,218,299)
Net movement on loans		12,865,295	18,519,962
Bonds repayment		(4,160,000)	-
Bond issuance		7,590,000	4,160,000
Dividends paid		(5,167)	(60)
Lease liabilities paid	7	(125,627)	(119,507)
Finance expenses paid		(7,961,516)	(6,454,255)
Net cash flows generated from financing activities		<u>10,879,161</u>	<u>13,887,841</u>
Net change in cash and cash equivalents		(5,233)	(134,568)
Cash and cash equivalents as at 1 January		149,387	283,955
Cash and cash equivalents as at 31 December	5	<u>144,154</u>	<u>149,387</u>
Non-cash transactions:			
Additions to right-of-use assets/lease liabilities	7	19,465	13,382
Transferred from financing receivables to assets foreclosed against defaulted loans	8	<u>1,245,578</u>	<u>463,353</u>

The attached notes from 1 to 25 are an integral part of these consolidated financial statements

(1) GENERAL INFORMATION

Jordan Trade Facilities Company was incorporated on 13 March 1983 as a public shareholding limited company under No. (179) with a share capital of JD 16,500,000 divided into 16,500,000 shares with a nominal value of one JD for each share.

The main objectives of the Company are:

- Real estate management (on a contract basis)
- Real estate financing
- Granting loans and direct financing for durable and consumer goods
- Vehicle financing
- Project financing
- Obtaining bank guarantees and letters of credit

The Group's shares are listed on the Amman Stock Exchange.

The Group's head office is located in Amman - the Hashemite Kingdom of Jordan, and its address is in Shmeisani.

The Company is 97.8% owned by Tamkeen Leasing Company (the parent company) and the ultimate parent company is Invest Bank — Company is a private shareholding company fully owned by Etihad Bank, a public shareholding company listed on the Amman Stock Exchange. The company's financial statements are consolidated within the parent company's consolidated financial statements.

During the year, the Group changed its legal name from Jordan Trade Facilities Company to AL TAS-HEELAT Jordan Specialized Financing Company, following the decision of the General Assembly in its extraordinary meeting held on February 25, 2025, and after obtaining the necessary approvals from the relevant regulatory authorities. The new name became effective as of March 4, 2025. This change does not affect the company's legal structure, operational activities, ownership, or the presentation of the new name in the consolidated financial statements for the current and prior periods for comparison and presentation purposes. This amendment was made in response to the requirements of the Central Bank of Jordan.

During the year, the Group changed the legal name of its subsidiary from Jordan Leasing Facilities Company to Al-Thabat First Advanced Real Estate Management Company, following the decision of the General Assembly in its extraordinary meeting held on August 19, 2025, and after obtaining the necessary approvals from the relevant regulatory authorities. The new name became effective as of August 21, 2025. This change does not affect the subsidiary's legal structure, operational activities, or ownership. This amendment was made in response to the requirements of the Central Bank of Jordan.

The consolidated financial statements were approved by the Board of Directors on 22 January 2026.

(2) MATERIAL ACCOUNTING POLICY INFORMATION

The principal material accounting policy information applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2-1 Basis of Preparation

The consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards issued by the International Accounting Standards Board and the interpretations issued by the International Financial Reporting Interpretations Committee, which are adopted by the International Accounting Standards Board, as modified by the Central Bank of Jordan's instructions.

The main differences between the International Financial Reporting Standards for Accounting as they should be applied and what has been approved by the Central Bank of Jordan are the following:

1. Certain items in the statement of financial position, the income statement, and the related detailed disclosures are presented and classified in accordance with the requirements of the Central Bank of Jordan and other regulatory bodies. These include items such as suspended interest, deferred revenues, expected credit losses, and depreciated assets, which are presented without offsetting their fair values, sectoral classifications, risk classifications, and others, in accordance with the Central Bank of Jordan's requirements and the Bank's internal supervisory models. These requirements do not necessarily include all disclosure requirements stated in the International Financial Reporting Standards (IFRS), such as those presented in IFRS (7), (9), (3).
2. Custom credit loss provisions are formed in accordance with the Central Bank of Jordan's instructions No (13/2018) "Application of International Financial Reporting Standard No (9)" dated June 6, 2018. The essential differences are as follows:
 - Excluding debt instruments issued by the Jordanian government or guaranteed by the Jordanian government from the calculation of expected credit losses.
3. Debt instruments issued by the Jordanian government or guaranteed by it are excluded from calculating expected credit losses.
4. Assets that have come into the company's ownership are shown in the statement of financial position under the item 'properties acquired in settlement of debts,' at the lower of the company's carrying amount or fair value. These assets are subsequently remeasured at each financial reporting date individually, and any decline in their value is recorded as a loss in the income statement, while no increase is recorded as a gain. Any later increase in value is recognized in the income statement only up to the amount of the previously recorded impairment loss.
 - The Jordanian Dinar is the presentation currency of these financial statements and represents the Group's functional currency.

- The financial statements have been prepared on the historical cost basis, except for financial assets measured at fair value through other comprehensive income, and financial assets measured at fair value as of the consolidated financial statements date.
- The preparation of the financial statements in conformity with International Financial Reporting Standards requires the use of significant accounting estimates and judgments. It also requires management to exercise judgment in applying the Group's accounting policies. These areas involve a high level of estimation uncertainty, judgment, or complexity, and the key estimates and assumptions are disclosed in Note (4) to the consolidated financial statements.

2-2 Principles of Consolidation of Financial Statements

The consolidated financial statements of the Company include the financial statements of the Company and the entities it controls (its subsidiaries). Control is achieved when the Company has:

- The power to control the investee entity,
- Exposed to, or has rights to, variable returns from its involvement with the investee entity.
- The ability to use its power to affect the investee entity's returns. These are credit facilities that have any of the following characteristics:

The Company reassesses whether it controls the investee entities if facts and circumstances indicate the emergence of one or more of the control points mentioned above.

And in the case where the company owns the majority of voting rights that give it the ability to direct the activities of the investee entity, it has the right of control over the investee entity, and the company takes into consideration the voting rights that have the ability to direct the relevant activities of the subsidiary unilaterally, and also considers all relevant facts and circumstances when determining whether the company has voting rights in the investee entity that grant it control or not.

- The size of the voting rights that the company owns relative to the size and distribution of the other voting rights.
- The potential voting rights that the company holds and any other holders of voting rights or other parties.
- The rights arising from other contractual arrangements.
- Any additional facts and circumstances indicating that it results for the company or does not result in it being a present responsibility to direct the relevant activities at the time of making the required decisions, including how voting took place in previous general assembly meetings.

The results of the subsidiary are included when the company gains control over the subsidiary and cease to be included when the company loses control over the subsidiary. The results of a disposed subsidiary are included from the date control is obtained over it until the date control is lost.

Profits and losses are distributed, and each item of income included to the owners in the subsidiary, and the share of non-controlling interests in the subsidiary, are distributed to the owners of the final subsidiary and to non-controlling interests, even if this distribution leads to a negative balance for non-controlling interests.

Adjustments are made to the financial statements of the subsidiary, when necessary, to align its accounting policies with the accounting policies adopted by the Company.

The share of non-controlling interests in the subsidiaries appears separately from the company's shareholders' equity in these subsidiaries. The share of non-controlling interests includes their share at the date of control and their share of changes in equity since that date. Profit or loss is attributed to the owners of the company and to non-controlling interests, even if this results in a deficit for the non-controlling interests. When control over a subsidiary is lost, any retained investment in that subsidiary is recognized at fair value, and the difference between its fair value and its carrying amount is recognized in profit or loss. Amounts previously recognized in other comprehensive income are handled based on whether they relate to remeasured assets (and are transferred to retained earnings) or to other items (which are transferred to profit or loss) according to the applicable standards.

Accounting for changes in ownership interests of the subsidiary that do not result in loss of control is treated as equity transactions, and no gain or loss is recorded. Instead, the carrying amounts of controlling and non-controlling interests are adjusted to reflect the change in their relative ownership shares. Any difference between the amount adjusted to non-controlling interests and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owners of the company.

When the company loses control over a subsidiary, the profit or loss resulting from derecognition is included in the statement of income as the difference between (1) the total fair value of the consideration received and the fair value of any retained interest, and (2) the previous carrying amount of the assets (including goodwill), less the subsidiary's liabilities and any share belonging to non-controlling interests.

All amounts previously recognized in other comprehensive income relating to that subsidiary are reclassified as if the company had disposed directly of the related assets or liabilities of the subsidiary.

The fair value of the investment that is retained in the former subsidiary on the date control is lost is considered to represent the fair value at that date for the purposes of subsequent accounting in accordance with International Financial Reporting Standards (IFRS) 9 Financial Instruments when applying the relevant standard, or the cost of the investment in an associate or a joint venture when applying the appropriate standard

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The consolidated financial statements of the Group include the consolidated financial statements of AL TAS-HEELAT Jordan Specialized Financing Company and its subsidiaries as follows:

31 December 2025:

Company name	<u>Paid-in capital</u>	<u>Company's ownership</u>	<u>Company's activity nature</u>	<u>Registration centre</u>	<u>Date of acquisition</u>
Al-Thabat First Advanced Real Estate Management Company	2,000,000	100%	Financial leasing	Jordan	5 May 2010

31 December 2024:

Company name	<u>Paid-in capital</u>	<u>Company's ownership</u>	<u>Company's activity nature</u>	<u>Registration centre</u>	<u>Date of acquisition</u>
Al-Thabat First Advanced Real Estate Management Company	2,000,000	100%	Financial leasing	Jordan	5 May 2010

2-3 Changes in Accounting Estimates and Disclosure

(A) New and amended International Financial Reporting Standards and interpretations issued and applied by the Group in the financial year beginning on 1 January 2025:

Key requirements

Effect date

Amendment to IAS 21 – Lack of Exchangeability:

1 January 2025

An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

The implementation of the above standard did not have a material impact on the consolidated financial statements of the Group.

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(B) New International Financial Reporting Standards issued and not yet applicable or early adopted by the Group for periods starting on or after 1 January 2025:

Key requirements	Effect date
<p>Amendments to IFRS 9 and IFRS 7- Classification and Measurement of Financial Instruments</p> <p>On 30 May 2024, the IASB issued targeted amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities.</p>	1 January 2026
<p>Amendment to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity:</p> <p>These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions.</p>	1 January 2026
<p>Amendment to IAS 21 - Translation to a Hyperinflationary Presentation Currency:</p> <p>These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy.</p> <p>The amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.</p>	1 January 2027
<p>Amendments to Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37- Disclosures about Uncertainties in the Financial Statements:</p> <p>These amendments include examples illustrating how an entity applies the requirements in IFRS Accounting Standards to disclose the effects of uncertainties in its financial statements.</p>	1 January 2027
<p>IFRS 18, 'Presentation and Disclosure in Financial Statements':</p> <p>The new requirements introduced in IFRS 18 will help to achieve comparability of the financial performance of similar entities, especially related to how 'operating profit or loss' is defined. The new disclosures required for some management-defined performance measures will also enhance transparency.</p> <p>This new standard replaces the previous IAS 1 and is specific on matters related to presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss to meet the matters mentioned above</p>	1 January 2027
<p>IFRS 19, 'Subsidiaries without Public Accountability: Disclosures' and amendments:</p> <p>The new amendments work alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements; and it applies instead the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries.</p> <p>These amendments help eligible subsidiaries by reducing disclosure requirements for certain Standards and amendments.</p> <p>The management is still in the process of evaluating the impact of these new amendments and standards on the Group's consolidated financial statements, and it believes that there will be no significant impact upon implementation.</p> <p>There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current year starting 1 January 2025 or future reporting periods and on foreseeable future transactions.</p>	1 January 2027

2-4 Translation of Foreign Currencies

They are credit facilities that have any of the following characteristics:

(A) Functional Currency and Presentation Currency of the Consolidated Financial Statements

Items included in the consolidated financial statements of the Group are measured using the principal economic environment in which the Group operates (the “functional currency”). The presentation currency of these consolidated financial statements is the Jordanian Dinar, which is the functional currency and the presentation currency of the Group’s consolidated financial statements.

(B) Transactions and Balances

Foreign currency transactions are translated into Jordanian Dinars at the exchange rates prevailing at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the financial reporting date. Exchange differences arising from settlement of these transactions or from translation at year-end exchange rates are recognized in the consolidated statement of income.

2-5 Property and equipment

The properties and equipment are recorded at their historical cost minus accumulated depreciation. The historical cost includes expenses related to the acquisition of these properties and equipment.

Subsequent costs are included in the value of the assets or recognized as separate assets when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of the replaced item is derecognized. All repair and maintenance expenses are recognized when incurred in the unified income statement.

Depreciation is calculated using the straight-line method to allocate the cost over the useful life of the properties and equipment. The main useful lives used for this purpose are as follows:

	Useful lives (Years)
Furniture and fixtures	5
Office devices, tools, and computers	3-5
Decorations	5
Vehicles	7

The remaining value and productive life of assets are reviewed and adjusted, if necessary, at the end of each financial period. When the amount that can be recovered from any of the assets and equipment is less than its net book value, its value is reduced to the recoverable amount and the impairment loss is recorded in the consolidated income statement.

The profits or losses resulting from the disposal of assets and equipment are determined based on the difference between their book value and proceeds, and are recorded in the income statement.

2-6 Intangible assets

Intangible assets acquired through a merger are credited to fair value on the date they were acquired. Intangible assets acquired through a method other than a merger are recorded at cost.

Assets that are intangible are classified based on whether they have a specific or indefinite lifespan. Intangible assets with a specific lifespan are extinguished during that lifespan and are recorded in the consolidated income statement. Intangible assets with an indefinite lifespan are reviewed for impairment at the financial statement date and any impairment is recorded in the consolidated income statement.

Intangible assets resulting from the Group's business are not capitalized and are recorded in the consolidated income statement in the same period.

Any indications of impairment of intangible assets are audited at the date of the consolidated financial statements. The chronological life estimate of those assets is also reviewed and any adjustments are made to subsequent periods.

Computer systems and programs: to be extinguished using the straight-line method within a period not exceeding four years from the date of purchase.

2-7 Assets foreclosed against defaulted loans

The properties that have been transferred to the group due to outstanding debts appear in the unified financial statement under the Properties owned against debts item, at the value that was transferred to the group or the fair value, whichever is lower and they are individually re-evaluated at fair value, and any decrease in their value is recorded as a loss in the income statement, while any increase is not recorded as revenue. Any subsequent increase is recorded in the income statement up to the limit that does not exceed the previously recognized decrease.

2-8 Investment Properties

Real estate investment is a property that is acquired either for rental income or for an increase in its value or both, but not for the purpose of selling it through normal group activities, and it is not used in production, supply of goods or services, or for administrative purposes. Real estate investments are initially displayed at cost plus acquisition expenses. Their fair value is disclosed in the notes to the consolidated financial statements, which are revalued every two years individually by an independent real estate expert based on market prices for those properties in an active real estate market. When the amount recoverable from any of the real estate investments is less than its net book value, its value is reduced to the recoverable amount and the impairment is recorded in the income statement, and no revaluation gains are recognized.

Gains and losses from disposals are determined by comparing receipts with book value and are recorded in the income statement.

2-9 Impairment of non-financial assets

Reviewed consumable and extinguishable assets to determine impairment loss when events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairment loss is calculated as the amount by which the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets, except for goodwill, that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

2-10 Financial assets at fair value through other comprehensive income

These financial assets represent investments in property tools for the purpose of retaining them for the long term.

These assets are proven at fair value, plus acquisition expenses at the time of purchase, and are subsequently re-evaluated at fair value. The change in fair value appears in other comprehensive income and within unified property rights, including the change in fair value resulting from differences in the conversion of non-cash asset items in foreign currencies. In the event of the sale of these assets or part of them, the profits or losses resulting from this are taken in other comprehensive income and within unified property rights, and the balance of the reserve for the evaluation of the financial assets sold is transferred directly to the circulating profits and losses, not through the income statement.

These assets are not subject to impairment testing.

The distributed profits from these assets are recorded in the unified income statement.

2-11 Financing receivables

These are the financial assets that the Group's management aims to maintain in accordance with its business model to collect contractual cash flows, which are represented by payments of principal and interest on the balance of outstanding debt.

The financial assets are proven at cost plus acquisition expenses, and the premium/discount is extinguished using the effective interest method, whether on or for interest account, and any allowances resulting from the decrease in their value that lead to the inability to recover the asset or part of it appear later in the unified income statement and later appear at the extinguished cost after reducing it by impairment losses.

The impairment of financing receivables represents the difference between the value recognized in the records and the present value of the expected cash flows discounted at the original effective interest rate.

2-12 Financial Instruments

Initial recognition and measurement

Assets and liabilities are recognized in the Group's consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognized when they are disbursed to customers.

Assets and financial liabilities are initially measured at fair value, and transaction costs directly attributable to the acquisition or issuance of financial assets and liabilities are added to or deducted from the fair value of financial assets or liabilities, as appropriate, at initial recognition. Transaction costs directly attributable to the acquisition of financial assets or liabilities at fair value are recognized in the income statement directly.

If the transaction price differs from the fair value at initial recognition, the Group treats this difference as follows:

- If fair value is established at a specified price in an active market for identical assets or liabilities or based on a valuation technique that uses only observable inputs, it recognizes the profit or loss difference upon initial recognition (in, the first day's profit or loss);
- In all other cases, fair value is adjusted to reflect the transaction price (in, the first day's profit or loss will be deferred by including it in the initial book value of the asset or liability)

After initial recognition, deferred profit or loss will be taken to income statement on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would consider when pricing the asset or liability or when derecognizing that instrument.

Initial recognition

All financial assets are recognized at the date of trading when buying or selling a financial asset under a contract that requires the delivery of the financial asset within a specified time frame by the relevant market, and is initially measured at fair value plus transaction costs, except for those financial assets classified at fair value in the income statement. Transaction costs directly related to the acquisition of financial assets classified at fair value are recognized through profit or loss in the consolidated income statement.

Subsequent measurement

Requires measuring all recognized financial assets that fall within the scope of International Financial Reporting Standard (9) subsequently at amortized cost or fair value based on the entity's business model for managing financial assets and the contractual cash flow characteristics of the financial assets specifically:

- Financing instruments held in the business model aimed at collecting contractual cash flows, which have contractual cash flows that are only principal payments and interest on the principal amount outstanding, and are subsequently measured at amortized cost;

- Tools of finance are held within a business model that aims to collect contractual cash flows and sell debt instruments, which have contractual cash flows that are only payments of principal and interest on the outstanding principal amount, and are subsequently measured at fair value through other comprehensive income.
- All other financing instruments (such as debt instruments managed on a fair value basis, or held for sale) and investments in equity instruments are subsequently measured at fair value through the consolidated income statement.

However, the Group can select/identify the irrevocable after the initial recognition of the financial asset on an asset-by-asset basis as follows:

- The Group may choose to irrevocably include subsequent changes in the fair value of non-controlling interests in tradable or potentially replaceable proprietary instruments recognized by the buyer in a business combination that applies International Financial Reporting Standard (IFRS) 3, in other comprehensive income; and

The Group can irrevocably determine the financing tools that meet the cost extinguishing criteria or fair value through other comprehensive income as measured by fair value through income statement if it cancels or significantly reduces accounting mismatch (referred to as fair value option).

For an asset that is classified and measured at amortized cost or at fair value through other comprehensive income, its contractual terms should result in cash flows which are only principal payments and interest on the outstanding principal amount.

Debt instruments that are subsequently measured at amortized cost or at fair value through other comprehensive income are subject to a test of decline.

Expected credit losses

The Group recognizes provisions for expected credit losses on the following financial instruments that are not measured at fair value through the consolidated income statement:

- Balances with banks.
- Financing receivables.

No impairment loss is proven.

Except for purchased or emerging financial assets with low credit value (which are considered separately below), expected credit losses must be measured by a loss provision in an amount equivalent to:

- Expected credit losses for a period of (12) months, which is the time horizon for expected credit losses resulting from those hypothetical events on financial instruments that can be realized within (12) months after the reporting date, referred to as Stage 1; or

- Expected credit losses for a period of (12) months, which is the time horizon for expected credit losses resulting from all potential hypothetical events over the life of the financial instrument referred to as Stage 2 and Stage 3.

The expected lifetime credit loss must be recorded for the financial instrument if the credit risks on that financial instrument have increased significantly since initial recognition. For all other financial instruments, the expected credit loss is measured at an amount equal to the expected credit loss for a period of (12) months.

Expected credit losses are a probable estimate of the current value of credit losses. This value is measured as the current value of the difference between the cash flows due to the group under the contract and the cash flows received by the group and arising from the preference of several future economic scenarios, deducted according to the effective interest rate of the asset.

2-13 Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at call with banks with original maturities of three months or less.

2-14 Capital

The Group's capital shares are included in the shareholders' equity.

2-15 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2-16 Investment in Financial Leasing Contracts

Under the lease contract, the lessor transfers the usufruct of an asset for a limited period of time ending with the transfer of ownership to the lessee.

All lease contracts are classified in the unified financial statements as finance leases when all risks and benefits associated with them are transferred to the lessee. Investments in finance lease contracts are shown at the present value of lease payments after deducting expected credit losses for financing receivables (if any). All direct costs of finance lease contracts are included in the present value of investments in finance lease contracts.

Financial lease payments are divided between the revenues of lease contracts and the principal amount paid so that the revenue appears as a fixed return on investment in financial leasing contracts.

2-17 Revenue Generation and Recognition of Expenses

Revenues and expenses of interest are calculated for all financial instruments bearing interest by applying the actual interest rate to the total book value of the financial instrument, except for financial assets that have subsequently experienced a credit loss (or stage three), for which interest revenue is continued to be recognized and suspended so that it is not recorded in the income statement and appears as a credit balance against the total balance of the liability.

2-18 Borrowings

Loans are initially recognized at fair value, net of transaction costs incurred, and subsequently measured at amortized cost. Any differences between the amounts received (net of transaction costs) and the amounts repaid are recognized in the income statement over the period of the loans using the effective interest method.

Loans are classified as current assets unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

2-19 Borrowing Costs

The costs of public, private, and directly related borrowing to the production of qualified assets are amortized during the period necessary to prepare these assets for use or sale. Qualified assets are assets that require a long period to prepare them to be ready for use for their intended purposes.

Other borrowing costs are charged to the period in which they are incurred.

2-20 Provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

The value recognised as a provision represents the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the estimated cash flows to settle the present obligation, its carrying amount represents the present value of those cash flows.

2-21 Employees' benefits

For defined benefits plans, the Group mandatorily pays contributions to the pension insurance fund managed by a government entity (the Social Security Corporation). The Group has no further payment obligations once the contributions are paid. Such contributions are recognised as social security expense as they fall due.

2-22 Income tax

Tax expenses represent amounts of tax payable and deferred tax.

Payable tax expenses are calculated based on taxable profits. Taxable profits are different from profits disclosed in the consolidated financial statements, as disclosed profits include revenue that is not subject to tax, expenses that are not recognisable in the financial year but in subsequent years or accumulated losses that are accepted in terms of tax or items that are not taxable or recognisable for tax purposes.

Taxes are calculated as per the tax rates established by the laws, regulations and instructions.

Deferred tax is the tax expected to be paid or recovered as a result of temporary timing differences between the value of assets or liabilities in the financial statements and the value based on which tax profit is calculated. Deferred tax is calculated using the liability method in the statement financial position, and deferred tax is accounted for in accordance with tax rates expected to be applied to settle the tax liability or realise deferred tax assets.

Deferred tax assets and liabilities balance is reviewed at the consolidated financial statements date and written down when it is not probable to utilise tax assets partially or fully or upon settlement of the tax obligation.

2-23 Leases

Lease contracts are recognized as assets for the right to use and corresponding obligations on the date the leased assets are available for use in the Group. Each lease payment is allocated between the obligation and finance cost. The finance cost is charged to the comprehensive income statement over the lease period to obtain a constant periodic interest rate on the remaining balance of the liability for each period. Depreciation is calculated on the right-of-use assets over the asset's productive life or lease term, whichever is shorter, using the straight-line method.

Contracts may contain rental and non-rental components. The corresponding group in the contract is dedicated to rental and non-rental items based on their independent relative prices. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Lease agreements do not impose any commitments beyond the interests in the leased assets retained by the lessor. Leased assets cannot be used as collateral for borrowing purposes.

(3) FINANCIAL RISK MANAGEMENT

3-1 Financial risk factors

The Group is exposed to various financial risks as a result of its activities, including the impact of market volatility (currency conversion risk, interest rate risk for cash flows and fair value), credit risk and liquidity risk. The Group's overall risk management program focuses on minimizing the potential negative impact on the Group's financial results.

(a) Market risk

- Foreign exchange risk

The Group faces risks arising from its dealings in foreign currencies, the most important of which is the US dollar. The conversion rate between USD and Jordanian Dinar remained unchanged during the year. These risks arise from the change in the value of financial instruments as a result of currency exchange rate fluctuations and the Group follows a deliberate policy in managing its foreign currency positions.

The following is a summary of the quantitative data related to the Group's exposure to currency fluctuation risks provided to the Group's management based on the risk management policy:

	<u>Jordanian Dinar</u>	<u>Foreign currency Dinar</u>	<u>Total</u>
As at 31 December 2025	2,644,154	-	2,644,154
Cash on hand and at banks			
Financial assets at fair value through other comprehensive income	-	231,192	231,192
Financing receivables	162,794,435	-	162,794,435
Other debit balances	500,269	-	500,269
Right of use of leased assets	194,807	-	194,807
Assets foreclosed against defaulted loans	3,709,121	-	3,709,121
Property and equipment	222,467	-	222,467
Intangible assets	43,534	-	43,534
Deferred tax assets	5,095,282	-	5,095,282
Total assets	<u>175,204,069</u>	<u>231,192</u>	<u>175,435,261</u>
Bank overdrafts	9,667,927	-	9,667,927
Loans	80,338,814	9,632,400	89,971,214
Bonds	7,590,000	-	7,590,000
Lease liabilities	190,962	-	190,962
Other liabilities	1,663,750	-	1,663,750
Other provisions	319,259	-	319,259
Income tax provision	3,432,680	-	3,432,680
Total liabilities	<u>103,203,392</u>	<u>9,632,400</u>	<u>112,835,792</u>
Net	<u>72,000,677</u>	<u>(9,401,208)</u>	<u>62,599,469</u>

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	<u>Jordanian Dinar</u>	<u>Kuwaiti Dinar</u>	<u>Total</u>
As at 31 December 2024			
Cash on hand and at banks	2,649,387	-	2,649,387
Financial assets at fair value through other comprehensive income	-	227,323	227,323
Financing receivables	137,363,339	-	137,363,339
Other debit balances	382,277	-	382,277
Right of use of leased assets	277,320	-	277,320
Assets foreclosed against defaulted loans	2,773,776	-	2,773,776
Property and equipment	173,589	-	173,589
Intangible assets	38,151	-	38,151
Deferred tax assets	4,136,371	-	4,136,371
Total assets	<u>147,794,210</u>	<u>227,323</u>	<u>148,021,533</u>
Bank overdrafts	6,991,751	-	6,991,751
Loans	71,150,319	5,955,600	77,105,919
Bonds	4,160,000	-	4,160,000
Lease liabilities	280,966	-	280,966
Other liabilities	1,606,266	-	1,606,266
Other provisions	319,486	-	319,486
Income tax provision	2,973,801	-	2,973,801
Total liabilities	<u>87,482,589</u>	<u>5,955,600</u>	<u>93,438,189</u>
Net	<u>60,311,621</u>	<u>(5,728,277)</u>	<u>54,583,344</u>

- Interest rate risk for cash flows and fair value.

The Group's interest rate risks arise from bank loans. Loans granted to the Group at a variable interest rate expose the Group to interest rate risk for cash flows, while fixed interest loans expose the Group to fair value interest rate risk.

As at 31 December 2025, loans granted to the Group at a variable interest rate consist of bank loans and credit banks granted in Jordanian Dinars and US Dollars (Notes 12 and 13).

If the interest rate on loans and facilities changes by 1% assuming other variables are constant, the impact on the statement of comprehensive income will be an increase in interest expense by JD 1,072,291 as at 31 December 2025 (2024: JD 882,577).

The effect of a lower interest rate of the same value will have the same effect as above with the reversal of the signal.

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- Repricing Gap

It is classified based on interest rate repricing or maturity dates:

	Less than a month	from month Up to (3) months	More than (3) months Up to (6) months	More than (6) months To a year	More than a year Up to 3 years	More than (3) years Up to 5 years	Useless items	Total
	JD	JD	JD	JD	JD	JD	JD	JD
For the year 2025								
Assets								
Cash on hand and at banks	-	-	-	2,500,000	-	-	144,154	2,644,154
Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	231,192	231,192
Financing receivables	4,456,914	5,761,882	7,191,617	12,657,796	80,139,489	52,586,737	-	162,794,435
Other debit balances	-	34,888	-	128,087	337,294	-	-	500,269
Right of use of leased assets	-	-	-	-	-	-	194,807	194,807
Assets foreclosed against defaulted loans	-	-	-	-	-	-	3,709,121	3,709,121
Property and equipment	-	-	-	-	-	-	222,467	222,467
Intangible assets	-	-	-	-	-	-	43,534	43,534
Deferred tax assets	-	-	-	-	-	-	5,095,282	5,095,282
Total assets	4,456,914	5,796,770	7,191,617	15,285,883	80,476,783	52,586,737	9,640,557	175,435,261
Liabilities								
Bank overdrafts	-	404,713	169,538	9,093,676	-	-	-	9,667,927
Loans	-	12,246,945	11,827,578	21,890,836	41,569,397	2,436,458	-	89,971,214
Bonds	-	7,590,000	-	-	-	-	-	7,590,000
Lease liabilities	-	26,562	30,955	941	78,519	53,985	-	190,962
Other liabilities	-	890,091	483,936	276,589	13,134	-	-	1,663,750
Other provision	-	-	-	319,259	-	-	-	319,259
Income tax provision	1,099,209	-	2,333,471	-	-	-	-	3,432,680
Total liabilities	1,099,209	21,158,311	14,845,478	31,581,301	41,661,050	2,490,443	-	112,835,792
Interest repricing gap	3,357,705	(15,361,541)	(7,653,861)	(16,295,418)	38,815,733	50,096,294	9,640,557	62,599,469
For the year 2024								
Total Assets	4,887,221	4,971,109	6,256,203	13,848,401	80,492,365	29,790,317	7,775,917	148,021,533
Total Liabilities	966,486	13,608,394	13,673,996	26,544,171	37,047,391	1,597,751	-	93,438,189
Interest repricing gap	3,920,735	(8,637,285)	(7,417,793)	(12,695,770)	43,444,974	28,192,566	7,775,917	54,583,344

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(b) Credit risk

The Group does not have significant credit risk concentrations. Financial assets subject to credit risk are limited to balances with banks, trade receivables, some other receivables and amounts due from related parties. The Group only deals with financial institutions with high credit solvency. The Group also has a clear credit policy for all customers.

The following table shows the balances of banks and their credit rating as at 31 December distributed as follows:

	Rating	2025 JD	2024 JD
Invest Bank	NR	11,611	21,723
Jordan Ahli Bank	B+	13,699	9,939
Egyptian Land Bank	NR	14,973	1,337
Arab Bank	BB	6,691	5,572
Housing Bank	BA3	3,487	9,173
Jordan Kuwait Bank	B+	4,333	14,649
BLOM Bank	NR	2,501,996	2,502,133
		<u>2,556,790</u>	<u>2,564,526</u>

(c) Liquidity risk

Liquidity risk is defined as the risk that a group is exposed to difficulties in meeting its obligations.

The Group manages liquidity risk by providing the necessary cash through borrowing and credit facilities. The Group also monitors cash flows for outstanding instalments from customers.

The table below shows the Group's financial liabilities (not discounted) to certain categories as at the date of the statement of financial position based on the maturity date for the remaining periods.

	Less than one year JD	More than one year JD	Total JD
As at 31 December 2025			
Bank overdrafts	9,667,927		9,667,927
Loans	45,965,359	44,005,855	89,971,214
Bonds	7,590,000	-	7,590,000
Lease liabilities	47,617	143,345	190,962
Other liabilities	1,650,616	13,134	1,663,750
Other provisions	319,259	-	319,259
Income tax provision	3,382,180	-	3,382,180
Total	<u>68,673,458</u>	<u>44,162,334</u>	<u>112,835,792</u>
As at 31 December 2024			
Bank overdrafts	6,991,751	-	6,991,751
Loans	38,657,674	38,448,245	77,105,919
Bonds	4,160,000	-	4,160,000
Lease liabilities	102,309	178,657	280,966
Other liabilities	1,588,025	18,241	1,606,266
Other provisions	319,486	-	319,486
Income tax provision	2,973,801	-	2,973,801
Total	<u>54,793,046</u>	<u>38,645,143</u>	<u>93,438,189</u>

3-2 Capital Risk Management

The Group's objective in capital management is to maintain the Group's viability which generates a return for shareholders and maintains an optimal capital structure, thereby reducing capital costs. The Group monitors capital by monitoring the debt ratio. This ratio is calculated by dividing the net debts by the total capital, and the net debts are calculated by counting the total loans, which include loans, credit banks, obligations of operating leases and loan bonds, from which cash and the like are reduced, as shown in the consolidated statement of financial position. Total capital is calculated by adding shareholders' equity with net debt, as shown in the consolidated statement of financial position.

The gearing ratio was as follows:

	2025 JD	2024 JD
Total loans	107,420,103	88,538,636
Cash on hand and at banks	(2,644,154)	(2,649,387)
Net debt	104,775,949	85,889,249
Net equity	62,599,469	54,583,344
Total capital	167,375,418	140,472,593
Gearing ratio	%63	61%

3-3 Fair Value

Fair Value Levels

The following table represents the financial instruments recorded at fair value based on the valuation method, where the different levels are defined as follows:

Level 1: Declared (unadjusted) prices of assets or liabilities in active markets.

Level 2: Prices published in active markets for similar financial assets and liabilities, or other price valuation methods for which material data are based on market information.

Level 3: Pricing methods in which not all material data is based on observable market information, and the Group has used book value, which is the best tool available to measure the fair value of those investments.

	Level 1 JD	Level 2 JD	Level 3 JD	Total JD
31 December 2025				
Financial assets at fair value through other comprehensive income	-	-	231,192	231,192
31 December 2024				
Financial assets at fair value through other comprehensive income	-	-	227,323	227,323

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- **Financial assets and liabilities that are not measured at fair value on a recurring basis:**

	Book Value	Fair Value		
	Level 1	Level 2	Level 3	
	JD	JD	JD	JD
31 December 2025				
Assets				
Cash on hand and at banks	2,644,154	2,644,154	-	-
Financing receivables	162,794,435	-	162,794,435	-
Other debit balances	500,269	-	500,269	-
Liabilities				
Bank overdrafts	9,667,927	-	9,667,927	-
Loans	89,971,214	-	89,971,214	-
Bonds	7,590,000	-	7,590,000	-
Lease liabilities	190,962	-	190,962	-
Other liabilities	1,663,750	-	1,663,750	-
31 December 2024				
Assets				
Cash on hand and at banks	2,649,387	2,649,387	-	-
Financing receivables	137,363,339	-	137,363,339	-
Other debit balances	382,277	-	382,277	-
Liabilities				
Bank overdrafts	6,991,751	-	6,991,751	-
Loans	77,105,919	-	77,105,919	-
Bonds	4,160,000	-	4,160,000	-
Lease liabilities	280,966	-	280,966	-
Other liabilities	1,606,266	-	1,606,266	-

Management believes that the carrying amount of financial assets and liabilities is close to their fair value.

There are no transfers between level 1 and level 3 during the year ended 31 December 2025 and 2024.

3-4 Financial instruments by category

	2025	2024
	JD	JD
Assets as per the consolidated statement of financial position		
Financial assets at fair value		
Financial assets at fair value through other comprehensive income	231,192	227,323
Financial assets at amortized cost		
Cash on hand and at banks	2,644,154	2,649,387
Financing receivables	162,794,435	137,363,339
Other debit balances (excluding prepaid expenses)	363,639	277,260
	<u>165,802,228</u>	<u>140,289,986</u>
Liabilities as per the consolidated statement of financial position		
Financial liabilities at amortised cost		
overdrafts Bank	9,667,927	6,991,751
Loans	89,971,214	77,105,919
Bonds	7,590,000	4,160,000
Lease liabilities	190,962	280,966
Other liabilities	1,681,466	1,606,266
	<u>109,101,569</u>	<u>90,144,902</u>

(4) CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Group conducts an ongoing assessment of accounting estimates and judgments based on past experience and other factors, including anticipated events that are believed to be reasonable based on current circumstances.

The group makes estimates and assumptions regarding the future. The resulting accounting estimates are by their nature rarely equal to the relevant actual results. Estimates and assumptions that have significant risks and cause a material adjustment in the book values of assets and liabilities during the next fiscal year are as follows:

0 Impairment of seized assets

Impairment of seized assets is recognised based on most recent property valuation approved by accredited valuers for the purposes of calculating the impairment. The impairment provisions for seized assets is reviewed periodically.

0 Expected credit loss provisions

The Group's management is required to use significant judgments and estimates to estimate future cash flows amounts and timings and estimate the risks of a significant increase in credit risk for financial assets after initial recognition and future measurement information for expected credit losses.

0 **Leases**

Determining of lease term: In determining the lease term, the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. The extension options (or periods after the termination options) are included only in the term of the lease if the lease is reasonably certain to be extended (or not terminated). The evaluation is reviewed in the event of a significant event or significant change in the circumstances that affect this evaluation and that are under the control of the lessee. Extension and termination of leases options: these are included in a number of leases. These conditions are used to increase operational flexibility in terms of contract management. Most of the extension and termination options held are renewable by both the Group and the lessor.

Discounting of lease payments: Lease payments are discounted using the Group' incremental borrowing rate ("IBR"). Management applied judgements and estimates to determine the incremental borrowing rate at the start of the lease.

0 **Assets and liabilities that are stated at cost**

Management reviews, on a regular basis, the assets and liabilities that are stated at cost to estimate impairments, if any. Impairment losses are recognised in the consolidated condensed interim statement of other comprehensive income for the period.

0 **Provision for legal cases**

A provision is made for any potential legal obligations based on the legal study prepared by the Group's legal advisor that identifies the potential risks that may occur in the future. Such study is reviewed periodically.

0 **Determine the number and relative weight of the future outlook scenarios for each type of product/market and identify future information relevant to each scenario**

When measuring expected credit loss, the Company uses reasonable and supportable future information based on assumptions about the future movement of various economic drivers and how these drivers affect each other.

0 **Probability of Default**

The probability of default is a key input in measuring expected credit loss. The probability of default is an estimate of the likelihood of default over a specific period of time, which includes calculations of historical data, assumptions and expectations regarding future conditions.

0 **Loss Given Default**

The loss given default is an estimate of the loss resulting from a default. It is based on the difference between the contractual cash flows due and those that the financier expects to collect, taking into account cash flows from additional collateral and integrated credit adjustments.

0 **Fair value measurement and valuation procedures**

When estimating the fair value of financial assets and financial liabilities, the Company uses available observable market data. In the absence of Level (1) inputs, the Company performs valuations using appropriate valuation models to determine the fair value of financial instruments.

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(5) CASH ON HAND AND AT BANKS

	2025	2024
	JD	JD
Cash on hand	87,364	84,861
Current accounts at banks	56,790	64,526
Deposits at banks	2,500,000	2,500,000
	<u>2,644,154</u>	<u>2,649,387</u>

* This item represents amounts deposited for time in Jordanian dinars with local banks at an annual interest rate of 6% for the year 2025 (2024: 6%). Interest income amounted to 149,899 dinars during the year 2025 (2024: 130,644 dinars), and the deposit amount is considered restricted for withdrawal as a guarantee for the loan granted by the BLOM Bank.

The Group has calculated the expected credit loss provision on bank balances and has not recorded it as the expected credit loss is immaterial.

For the purposes of the cash flow statement, cash and cash equivalents are as follows:

	2025	2024
	JD	JD
Cash in hand	87,364	84,861
Current accounts with banks	56,790	64,526
	<u>144,154</u>	<u>149,387</u>

(6) FINANCING RECEIVABLES

	2025	2024
	JD	JD
Installment receivables (1) – net	162,665,324	136,834,247
Finance lease receivables (2) – net	129,111	529,092
	<u>162,794,435</u>	<u>137,363,339</u>

These assets were distributed according to their maturity date as follows:

	2025	2024
	JD	JD
Due within less than one year	64,258,979	56,288,117
Due within more than one year and less than five years	142,481,566	120,171,335
Due within more than five years	20,155,741	13,697,645
Total investment instalment receivable	<u>226,896,286</u>	<u>190,157,097</u>
Provision of ECL in facilities contracts	(11,548,174)	(9,631,624)
Revenue from unearned facilities contracts	(46,472,598)	(38,469,620)
Interest in suspense within instalments payable	(6,081,079)	(4,692,514)
Net investment in instalment receivables	<u>162,794,435</u>	<u>137,363,339</u>

Loans classified as stage 3 as at 31 December 2025 amounted to JD 27,019,014 (2024: JD 19,401,599).

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A. Disclosure of movement on total facilities aggregate (installment receivables, finance lease receivables) minus revenues from unearned facilities contracts:

Item	As at 31 December 2025				As at 31 December 2024
	Stage One Individual Level	Stage Two Individual Level	Stage Two Individual Level	Total	Total
	JD	JD	JD	JD	JD
Beginning Balance	112,213,267	20,072,611	19,401,599	151,687,477	121,502,371
New Facilities during the year	48,718,131	3,775,325	2,559,730	55,053,186	53,774,973
Paid Facilities	(6,758,632)	(2,654,602)	(1,544,390)	(10,957,624)	(10,875,419)
Transfer to stage one	8,620,776	(7,305,515)	(1,315,261)	-	-
Transfer to stage two	(9,942,881)	10,866,466	(923,585)	-	-
Transfer to stage three	(4,093,552)	(5,645,773)	9,739,325	-	-
Changes from adjustments	(14,129,629)	(331,318)	(538,826)	(14,999,773)	(12,509,587)
Written off balances	-	-	(359,578)	(359,578)	(204,861)
Gross Balance as at Year End	134,627,480	18,777,194	27,019,014	180,423,688	151,687,477

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B. Disclosure of movement in a collective expected credit loss allowance (installment receivables and finance lease contracts receivables):

Item	As at 31 December 2025				As at 31 December 2024
	Stage One Individual Level	Stage Two Individual Level	Stage Two Individual Level	Total	Total
	JD	JD	JD	JD	JD
Beginning Balance	448,798	827,043	8,355,783	9,631,624	8,844,688
Impairment loss on new balances during the year/ additions	1,583,052	1,477,046	1,685,061	4,745,159	2,709,630
Recovered from impairment loss on collected balances	(29,156)	(360,681)	(2,392,616)	(2,782,453)	(1,735,550)
Transfer to stage one	674,801	(304,344)	(370,457)	-	-
Transfer to stage two	(49,437)	264,541	(215,104)	-	-
Transfer to stage three	(15,869)	(268,992)	284,861	-	-
Total impact on impairment loss due to classification change between stages	(2,136,392)	(773,534)	2,909,926	-	-
Changes from adjustments	(4,954)	75,748	(92,001)	(21,207)	(125,113)
Written off balances	-	-	(24,949)	(24,949)	(62,030)
Gross Balance as at Year End	470,843	936,827	10,140,504	11,548,174	9,631,624

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Installment receivables

Installment receivables represent the installments incurred by the Group's clients from commercial financing operations and Murabaha for cars and real estate, as these installments include the principal of the funds in addition to the revenue amounts calculated on these financing. The balances of installment receivables are as follows:

	2025	2024
	JD	JD
Due within less than one year	63,815,771	55,644,760
Due within more than one year and less than five years	142,423,795	119,768,636
Due within more than five years	20,138,364	13,667,917
	<u>226,377,930</u>	<u>189,081,313</u>
Provision of ECL in facilities contracts	(11,328,949)	(9,367,813)
Revenue from unearned facilities contracts*	(46,445,951)	(38,346,469)
Interest in suspense within instalments payable	(5,937,706)	(4,532,784)
Net Investment in Instalment Receivables	<u>162,665,324</u>	<u>136,834,247</u>

* This item includes deferred income for each of the commercial financing operations, Murabaha as of 31 December 2025 and 2024.

The sectorial distribution of instalment receivables is as follows:

	2025	2024
	JD	JD
Real estates	11,136,825	11,870,910
modes of transport	209,649,745	171,934,784
Companies	5,379,992	5,031,476
Loans and bills	211,368	244,143
Total Instalment Receivables	<u>226,377,930</u>	<u>189,081,313</u>
Provision of ECL in facilities contracts	(11,328,949)	(9,367,813)
Revenue from unearned facilities contracts	(46,445,951)	(38,346,469)
Interest in suspense within instalments payable	(5,937,706)	(4,532,784)
Net Investment in Instalment Receivables	<u>162,665,324</u>	<u>136,834,247</u>

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- Instalment receivables are distributed on a net basis after deducting revenues from unearned facilities contracts, in an aggregate manner according to the credit stages and in accordance with the requirements of IFRS 9 as amended by the instructions of the Central Bank of Jordan, as follows:

	31 December 2025			
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	112,095,932	20,062,615	18,576,297	150,734,844
New Facilities during the year	48,718,131	3,775,325	2,559,682	55,053,138
Paid Facilities	(6,659,710)	(2,650,974)	(1,179,407)	(10,490,091)
Transfer to stage one	8,620,776	(7,305,515)	(1,315,261)	-
Transfer to stage two	(9,937,982)	10,861,567	(923,585)	-
Transfer to stage three	(4,093,552)	(5,639,405)	9,732,957	-
Changes from adjustments	(14,128,888)	(331,318)	(546,128)	(15,006,334)
Written off balances	-	-	(359,578)	(359,578)
Gross Balance as at Year End	134,614,707	18,772,295	26,544,977	179,931,979

	31 December 2024			
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	91,305,002	15,230,626	13,866,155	120,401,783
New Facilities during the year	48,038,270	3,977,786	1,396,906	53,412,962
Paid Facilities	(7,095,350)	(1,793,567)	(1,538,458)	(10,427,375)
Transfer to stage one	6,053,241	(4,782,285)	(1,270,956)	-
Transfer to stage two	(10,979,036)	12,069,406	(1,090,370)	-
Transfer to stage three	(3,125,562)	(4,031,410)	7,156,972	-
Changes from adjustments	(12,100,633)	(607,941)	238,958	(12,469,616)
Written off balances	-	-	(182,910)	(182,910)
Gross Balance as at Year End	112,095,932	20,062,615	18,576,297	150,734,844

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Disclosure of movement in the allowance for expected credit losses:

	31 December 2025			
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	448,742	821,303	8,097,768	9,367,813
Impairment loss on new balances during the year / additions	1,583,026	1,476,801	1,684,201	4,744,028
Recovered from impairment loss on outstanding balances	(29,121)	(360,681)	(2,343,365)	(2,733,167)
Transfer to stage one	674,801	(304,344)	(370,457)	-
Transfer to stage two	(49,420)	264,524	(215,104)	-
Transfer to stage three	(15,869)	(268,992)	284,861	-
Total impact on impairment loss due to classification change between stages	(2,136,366)	(773,315)	2,909,681	-
Changes from adjustments	(4,967)	81,488	(101,297)	(24,776)
Written off balances	-	-	(24,949)	(24,949)
Gross Balance as at Year End	470,826	936,784	9,921,339	11,328,949

	31 December 2024			
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	455,918	497,730	7,634,674	8,588,322
Impairment loss on new balances during the year / additions	1,312,803	809,976	571,262	2,694,041
Recovered from impairment loss on outstanding balances	(42,015)	(203,549)	(1,483,465)	(1,729,029)
Transfer to stage one	532,196	(180,973)	(351,223)	-
Transfer to stage two	(61,404)	560,193	(498,789)	-
Transfer to stage three	(13,162)	(128,084)	141,246	-
Total impact on impairment loss due to classification change between stages	(1,626,274)	(612,109)	2,238,383	-
Changes from adjustments	(109,320)	78,119	(93,662)	(124,863)
Written off balances	-	-	(60,658)	(60,658)
Gross Balance as at Year End	448,742	821,303	8,097,768	9,367,813

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Scheduled debts:

They are those debts that were previously classified as non-performing credit facilities and were excluded from the framework of non-performing credit facilities according to a basic schedule and were classified as debts under supervision or transferred to working, amounted to JD 4,743,017 as at 31 December 2025 (2024: JD 6,854,273).

Restructured debt:

Restructuring means re-arranging the status of credit facilities in terms of modifying installments, or extending the life of credit facilities, or postponing some installments or extending the grace period, and they were classified as debts under supervision, amounted to JD 14,729,966 as at 31 December 2025 (2024: JD 21,648,642).

The Installments receivable balances include installments cases filed by the company against customers to collect the unpaid amounts is as follow:

	31 December 2025		31 December 2024	
	Total debt balance	Due and past due instalment receivables	Total debt balance	Due and past due instalment receivables
	JD	JD	JD	JD
Customers balances – Legal cases	45,549,949	13,623,372	34,223,138	11,345,524

Interest in suspense within due instalment

The following is the movement in interest in suspense within due instalments:

	Real Estates JD	Companies JD	Loans and Bills JD	Total JD
31 December 2025				
Balance at the beginning of the year	133,194	2,552,154	1,847,436	4,532,784
Add: interest suspended during the year	37,548	966,751	1,061,831	2,066,130
Reduces: Transferred benefits to revenue	(109,780)	(57,618)	(159,181)	(326,579)
Decreases: Outstanding revenue that has been written off *	(9,313)	(196,215)	(129,101)	(334,629)
Total balance as at the end of the year	51,649	3,265,072	2,620,985	5,937,706

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	Real Estates JD	Companies JD	Loans and Bills JD	Total JD
31 December 2024				
Balance at the beginning of the year	115,370	1,922,339	1,337,058	3,374,767
Add: interest suspended during the year	44,112	705,968	730,811	1,480,891
Reduces: Transferred benefits to revenue	(15,106)	(40,349)	(145,167)	(200,622)
Decreases: Outstanding revenue that has been written off *	(11,182)	(35,804)	(75,266)	(122,252)
Total balance as at the end of the year	<u>133,194</u>	<u>2,552,154</u>	<u>1,847,436</u>	<u>4,532,784</u>

* Based on the decision of the Company's board of directors, an amount of JD 24,949 was written off from the provision of expected credit losses during the period ending 31 December 2025 (2024: JD 60,658) and an amount of JD 334,629 was written off during the period ending on 31 December 2025 (2024: JD 122,252) from the interest in suspense.

Finance lease contract receivables

The following table shows the maturity periods of finance lease contracts receivables before deducting the deferred revenue:

	2025 JD	2024 JD
Maturity within less than a year	443,208	643,357
Maturity within more than a year and less than five years	57,771	402,699
Maturity within more than five years	17,377	29,728
	<u>518,356</u>	<u>1,075,784</u>
Expected credit loss provision of finance lease contracts	(219,225)	(263,811)
Deferred revenue	(26,647)	(123,151)
Interest in suspense within due instalments	(143,373)	(159,730)
Net Investment in Finance Lease Contracts	<u>129,111</u>	<u>529,092</u>

The Company grants real estate finance to its customers through closed end leasing contract, with average terms of 5 years, the sectorial distribution of finance lease contracts receivables is as follows:

	2025 JD	2024 JD
Real estates	343,649	882,654
Borrowings	174,707	193,130
Total Investment in Finance Lease contracts	<u>518,356</u>	<u>1,075,784</u>
Provision of ECL of finance leases contracts	(219,225)	(263,811)
Deferred revenue	(26,647)	(123,151)
Interest in suspense within due instalments	(143,373)	(159,730)
Net Investment in Finance Lease contracts	<u>129,111</u>	<u>529,092</u>

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- Instalment receivables are distributed on a net basis after deducting revenues from unearned facilities contracts, in an aggregate manner according to the credit stages and in accordance with the requirements of IFRS 9 as amended by the instructions of the Central Bank of Jordan, as follows:

	31 December 2025			
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	117,335	9,996	825,302	952,633
New Facilities During the year				
Paid Facilities	-	-	48	48
Transfer to stage one	(98,922)	(3,628)	(364,983)	(467,533)
Transfer to stage two	-	-	-	-
Transfer to stage three	(4,899)	4,899	-	-
Changes from adjustments	-	(6,368)	6,368	-
Written off balances	(741)	-	7,302	6,561
Gross Balance as at Year End	-	-	-	-
	12,773	4,899	474,037	491,709

	31 December 2024			
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	565,550	48,036	487,002	1,100,588
New Facilities During the year	-	-	362,011	362,011
Paid Facilities	(399,075)	(17,608)	(18,674)	(435,357)
Transfer to stage one	13,514	(13,514)	-	-
Transfer to stage two	(9,996)	9,996	-	-
Transfer to stage three	-	(16,914)	16,914	-
Changes from adjustments	(52,658)	-	-	(52,658)
Written off balances	-	-	(21,951)	(21,951)
Gross Balance as at Year End	117,335	9,996	825,302	952,633

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Disclosure of movement in the allowance for expected credit losses:

31 December 2025				
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	56	5,740	258,015	263,811
Impairment loss on new balances during the year	26	245	860	1,131
Recovered from impairment loss on paid balances	(35)	-	(49,251)	(49,286)
Transfer to stage one	-	-	-	-
Transfer to stage two	(17)	17	-	-
Transfer to stage three	-	-	-	-
Total impact on impairment loss due to classification change between stages	(26)	(219)	245	-
Changes from adjustments	13	(5,740)	9,296	3,569
Written off balance	-	-	-	-
Gross Balance as at Year End	17	43	219,165	219,225

31 December 2024				
	Stage One	Stage Two	Stage Three	Total
	Individual Level	Individual Level	Individual Level	
	JD	JD	JD	JD
Beginning Balance	565	3,958	251,843	256,366
Impairment loss on new balances during the year	-	3,634	11,954	15,588
Recovered from impairment loss on paid balances	(91)	(3,158)	(3,101)	(6,350)
Transfer to stage one	1,808	(1,808)	-	-
Transfer to stage two	(71)	71	-	-
Transfer to stage three	-	(454)	454	-
Total impact on impairment loss due to classification change between stages	(1,732)	(1,565)	3,297	-
Changes from adjustments	(423)	5,062	(5,060)	(421)
Written off balance	-	-	(1,372)	(1,372)
Gross Balance as at Year End	56	5,740	258,015	263,811

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Scheduled debts:

They are those debts that were previously classified as non-performing credit facilities and were excluded from the framework of non-performing credit facilities according to a basic schedule and were classified as debts under supervision or transferred to working, and amounted to JD Zero as at 31 December 2025 (2024: JD 347,845).

Restructured debt:

Restructuring means re-arranging the status of credit facilities in terms of modifying instalments, extending the life of credit facilities, postponing some instalments or extending the grace period, and they were classified as debts under supervision, amounted to JD Zero as at 31 December 2025 (JD 407,874 as at 31 December 2024).

Balances of finance lease contracts include accounts for which the Company has filed legal cases against customers in order to collect unpaid and due amounts are as follows:

	31 December 2025		31 December 2024	
	Total debt balance	Due and past due instalment receivables	Total debt balance	Due and past due instalment receivables
	JD	JD	JD	JD
Customers balances – Legal cases	480,442	424,865	838,816	418,019

Interest in suspense within due instalments

The following is the movement in interest in suspense within due instalments:

	Real Estates JD	Loans JD	Total JD
31 December 2025			
Balance at the beginning of the year	125,309	34,421	159,730
Added: interest outstanding during the year	1,475	1,384	2,859
Reduces: Transferred benefits to revenue	(18,175)	(1,041)	(19,216)
Decreases: Outstanding revenue that has been written off	-	-	-
Total balance as at the end of the year	108,609	34,764	143,373
	Real Estates JD	Loans JD	Total JD
31 December 2024			
Balance at the beginning of the year	119,331	33,083	152,414
Added: interest outstanding during the year	26,969	4,186	31,155
Reduces: Transferred benefits to revenue	(807)	(2,453)	(3,260)
Decreases: Outstanding revenue that has been written off	(20,184)	(395)	(20,579)
Total balance as at the end of the year	125,309	34,421	159,730

- Based on the decision of the Company's board of directors, an amount of JD Zero was written off from the expected credit loss provision during the year ending 31 December 2025 (2024: JD 1,372) and an amount of JD Zero was written off from the interest in suspense during the year ended 31 December 2025 (2024: JD 20,579).

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(7) RIGHT TO USE OF LEASED ASSETS / LEASE LIABILITIES

Right of use leased assets:

	2025 JD	2024 JD
Cost		
Balance as of 1 January	767,684	754,302
Additions	19,465	13,382
Balance as of 31 December	787,149	767,684

Accumulated Depreciation

Balance as of 1 January	490,364	392,230
Depreciation for the year	101,978	98,134
Balance as of 31 December	592,342	490,364
Net Book Value as of 31 December	194,807	277,320

Lease liabilities:

	Beginning Balance JD	Interest expense JD	Additions JD	Lease payments JD	Ending Balance JD	Current JD	Non- Current JD
2025							
Lease liabilities	280,966	16,158	19,465	(125,628)	190,962	58,460	132,502
	Beginning Balance JD	Interest expense JD	Additions JD	Lease payments JD	Ending Balance JD	Current JD	Non- Current JD
2024							
Lease liabilities	364,628	22,463	13,382	(119,507)	280,966	102,309	178,657

(8) ASSETS FORECLOSED AGAINST DEFAULTED LOANS

	2025 JD	2024 JD
Balance at the beginning of the year	2,773,776	2,720,158
Additions	1,245,578	463,353
Disposals	(291,302)	(406,738)
Allowance for impairment of asset against receivables	(18,931)	(2,997)
Balance at the year end	3,709,121	2,773,776

The group evaluated these properties in 2025 by independent real estate experts. There is a decline in the value of the acquired properties amounting to 18,931 Dinar as of 31 December 2025 (2024: JD 2,997).

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(9) PROPERTY AND EQUIPMENT

	Furniture and Fixtures	Office Devices, Tools, and Computer	Decorations	Vehicles	Total
	JD	JD	JD	JD	JD
2025					
Cost					
Balance as at 1 January	75,313	410,138	204,181	93,908	783,540
Additions	7,870	23,604	1,190	75,000	107,664
Disposals	-	(16,427)	-	(59,000)	(75,427)
Balance as at 31 December	83,183	417,315	205,371	109,908	815,777
Accumulated depreciation					
Balance as at 1 January	54,962	323,185	169,314	62,490	609,951
Depreciation expense	7,152	34,865	10,596	6,173	58,786
Disposals	-	(16,428)	-	(58,999)	(75,427)
Balance as at 31 December	62,114	341,622	179,910	9,664	593,310
Net book value as at 31 December 2025	<u>21,069</u>	<u>75,693</u>	<u>25,461</u>	<u>100,244</u>	<u>222,467</u>
2024					
Cost					
Balance as at 1 January	72,608	386,319	208,102	84,500	751,529
Additions	11,238	65,937	28,408	34,908	140,491
Disposals	(8,533)	(42,118)	(32,329)	(25,500)	(108,480)
Balance as at 31 December	75,313	410,138	204,181	93,908	783,540
Accumulated depreciation					
Balance as at 1 January	59,126	335,987	192,812	84,496	672,421
Depreciation expense	4,311	29,051	8,828	3,494	45,684
Disposals	(8,475)	(41,853)	(32,326)	(25,500)	(108,154)
Balance as at 31 December	54,962	323,185	169,314	62,490	609,951
Net book value as at 31 December 2024	<u>20,351</u>	<u>86,953</u>	<u>34,867</u>	<u>31,418</u>	<u>173,589</u>

Fully depreciated assets amounted to JD 837,886 Dinar as of 31 December 2025 (2024: JD 841,907).

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(10) INTANGIBLE ASSETS

	Software and Website JD	Project under Construction JD	Total JD
2025			
Cost			
Balance as at 1 January	371,751	24,810	396,561
Additions	5,398	10,539	15,937
The converter is from projects under construction	24,840	(24,840)	-
Balance as at 31 December	401,989	10,509	412,498
Accumulated Amortization			
Balance as at 1 January	358,410	-	358,410
Amortization for the year	10,554	-	10,554
Balance as at 31 December	368,964	-	368,964
Net Book Value	33,025	10,509	43,534
2024			
Cost			
Balance as at 1 January	370,381	24,810	395,191
Additions	1,370	-	1,370
Balance as at 31 December	371,751	24,810	396,561
Accumulated Amortization			
Balance as at 1 January	343,347	-	343,347
Amortization for the year	15,063	-	15,063
Balance as at 31 December	358,410	-	358,410
Net Book Value	13,341	24,810	38,151

(11) BANK OVERDRAFTS

Credit type	Due date	Credit ceiling	Interest rate	Balance as at December 31	
				2025	2024
		JD		JD	JD
Overdraft	December 26	3,250,000	%7.00	2,490,871	139,958
Overdraft	Sep- 26	2,000,000	%7.88	1,650,434	1,457,552
Overdraft	November 26	2,000,000	%8.60	1,537,087	1,167,623
Overdraft	November-26	2,000,000	%8.75	1,307,966	1,326,655
Overdraft	Sep- 26	1,500,000	%7.75	1,256,900	1,219,568
Overdraft	March 26	2,150,000	%9.00	404,713	408,575
Overdraft	November 26	1,000,000	%8.25	377,853	308,326
Overdraft	August-26	1,000,000	%7.25	293,625	428,060
Overdraft	August-26	1,000,000	%8.75	178,940	405,621
Overdraft	May-26	250,000	%8.25	169,538	129,813
				9,667,927	6,991,751

The facilities granted to the company on the local bank's overdraft network are secured by letters of guarantee issued by the investment bank. These facilities carry an interest rate of 7% – 9% as of December 31, 2025 (2024: 7.25%–9.5%). The primary purpose of these facilities is to finance the Group's activities, and these facilities are to be repaid within one year.

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(12) LOANS

	2025	2024
	JD	JD
Loans payable within one year	45,965,359	38,657,674
Loans payable within more than one year	44,005,855	38,448,245
	<u>89,971,214</u>	<u>77,105,919</u>

* The table below shows the loans granted by local banks or financial institutions to finance the Company's activity:

Type of facilities	Maturity date	Facilities limit	Currency	Balance as at December 31	
				2025	2024
				JD	JD
Renewal loan	January 2028	16,000,000	JD	15,443,055	15,999,111
Renewal loan	April 2028	16,500,000	JD	11,681,156	11,475,026
Revolving loan	February 2029	12,000,000	JD	11,587,036	7,999,154
	September 2029	9,700,000		9,115,000	3,696,667
Renewal loan			JD		
Revolving loan	August 2029	9,000,000	JD	8,038,711	6,970,640
Renewal loan	August 2028	8,000,000	JD	6,362,735	7,997,243
	September 2029	7,800,000		6,191,915	4,931,250
Renewal loan			JD		
Renewal loan	August 2027	6,000,000	JD	4,150,108	4,289,484
	September 2028	4,000,000		3,964,000	4,000,000
Renewal loan			JD		
	September 2027	3,500,000		2,739,200	2,291,800
Renewal loan			JD		
Renewal loan	June 2027	1,500,000	JD	1,065,898	1,499,944
Loan*	October 2029	7,080,000		7,080,000	-
Loan**	July 2027	4,254,000	USD	2,552,400	4,254,000
Loan***	-	4,254,000	USD	-	1,701,600
				<u>89,971,214</u>	<u>77,105,919</u>

All these loans are in Jordanian Dinars and USD it is granted by local banks and an international financial institution with letters of guarantee issued by Invest Bank. The interest rate on the above loans ranges 6% - 9% as of 31 December 2025 (2024: 6.4% - 9.5%).

* The Group obtained a loan of 7,080,000 dinars from the Sanad Fund for Micro, Small and Medium Enterprises on September 28, 2025, at an interest rate of 6.24%, which is adjustable every six months. Interest is due every six months starting from April 5, 2026. This loan is due to be repaid in semi-annual installments, with the first installment due on October 5, 2026 and the last installment due on October 5, 2029.

** The Group obtained a loan of 4,254,000 dinars from the Sanad Fund for Micro, Small and Medium Enterprises on July 19, 2024, at an interest rate of 6.8%, which is adjustable. Interest is due every three months starting from December 5, 2025. This loan is due to be repaid in semi-annual installments, with the first installment due on July 5, 2025 and the last installment due on July 5, 2027.

*** The Group obtained a loan of 4,254,000 dinars from (Sanad Fund for Micro, Small and Medium Enterprises) on September 20, 2022, at an interest rate of 6.4%, which is adjustable. Interest is due every six months starting from April 5, 2023. This loan is due to be repaid in semi-annual installments, with the first installment due on October 5, 2023 and the last installment due on October 6, 2025. The loan has been fully repaid.

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(13) BONDS

	<u>2025</u>	<u>2024</u>
	JD	JD
Bonds payable within one year	<u>7,590,000</u>	<u>4,160,000</u>

During the year 2024, the Group issued bonds with an amount of JD 4,160,000, with a nominal value of JD 10,000, for a single non-transferable bond for a period of 365 days. Moreover, the interest rate on bonds is 7.5% and due during each six months on 8 July 2024 and 6 December 2025. The bonds were settled on 6 December 2025. The full outstanding balance of the bond was paid on the due date.

During December 2025, the Company issued loan bonds in the amount of JD 7,590,000, with a nominal value of JD 10,000 for each non-transferable bond, for a period of 365 days. The interest rate on the bonds was 7.5%, and interest was due every six months on 27 July 2025 and 25 December 2026. The full outstanding balance of the loan bond was settled in full on 25 December 2026.

(14) OTHER LIABILITIES

	<u>2025</u>	<u>2024</u>
	JD	JD
Accrued interest	634,849	471,429
Deposits	601,185	813,250
Accrued dividends	13,134	18,241
Accrued expenses	369,903	248,314
Accounts payable	<u>44,679</u>	<u>55,032</u>
	<u>1,663,750</u>	<u>1,606,266</u>

(15) OTHER PROVISIONS

	<u>2025</u>	<u>2024</u>
	JD	JD
Lawsuits provision	221,000	230,000
Vacation provision	48,259	39,486
Other provisions	<u>50,000</u>	<u>50,000</u>
	<u>319,259</u>	<u>319,486</u>

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* The movement on other provisions during the year was as follows:

	Beginning Balance	Additions	Used During the year	The allocation used that was returned to revenue during the year	Ending Balance
	JD	JD	JD	JD	JD
2025					
Lawsuits provision	230,000	1,000	-	(10,000)	221,000
Vacation provision	39,486	9,033	(260)	-	48,259
Other provisions	50,000	-	-	-	50,000
	<u>319,486</u>	<u>10,033</u>	<u>(260)</u>	<u>(10,000)</u>	<u>319,259</u>

	Beginning Balance	Additions	Used During the year	The allocation used that was returned to revenue during the year	Ending Balance
	JD	JD	JD	JD	JD
2024					
Lawsuits provision	285,000	15,398	(70,398)	-	230,000
Vacation provision	25,514	18,075	(4,103)	-	39,486
Other provisions	50,000	99	(99)	-	50,000
	<u>360,514</u>	<u>33,572</u>	<u>(74,600)</u>	<u>-</u>	<u>319,486</u>

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(16) INCOME TAX

(A) Deferred tax assets

	Balance as at 1 January 2025	Additions	Released Amounts	B 31 D
	JD	JD	JD	
Items included as at December 2025				
Provision of ECL of financing receivables	9,631,624	4,745,159	(2,828,609)	
Pending revenue	4,692,514	2,068,989	(680,424)	
Vacation provision	39,486	9,033	(260)	
Accrued expenses provisions	122,838	233,258	(123,812)	
Lawsuits provision	230,000	1,000	(10,000)	
Other provision	50,000	-	-	
Allocated for the depreciation of expropriated real estate.				
	2,997	18,931	-	
Interests on lease liabilities	3,294	53	(8,637)	
	<u>14,772,753</u>	<u>7,076,423</u>	<u>(3,651,742)</u>	
	Balance as at 1 January 2024	Additions	Released Amounts	B 31 D
	JD	JD	JD	
Items included as at December 2024				
Provision of ECL of financing receivables	8,844,688	1,080,545	(293,609)	
Outstanding revenues	3,527,181	1,512,046	(346,713)	
Vacation provision	25,514	18,075	(4,103)	
Accrued expenses provisions	14,997	129,609	(21,768)	
Lawsuits provision	285,000	15,398	(70,398)	
Other provision	50,000	99	(99)	
Allocated for the depreciation of expropriated real estate.				
	-	2,997	-	
Interests on lease liabilities	8,015	3,294	(8,015)	
	<u>12,755,395</u>	<u>2,762,063</u>	<u>(744,705)</u>	

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Movement on income tax provision during the year is as follows:

	2025	2024
	JD	JD
Balance on 1 January	4,136,371	3,571,511
Additions to income tax expense	1,981,399	773,377
Income tax paid	(1,022,488)	(208,517)
Balance on 31 December	5,095,282	4,136,371

(B) Income tax provision

The movement on the income tax provision during the year is as follows:

	2025	2024
	JD	JD
Balance on 1 January	2,973,801	2,400,300
Income tax due for the current year	4,210,255	3,625,241
Tax due for previous years	16,248	-
Income tax paid	(3,767,624)	(3,051,740)
Balance on 31 December	3,432,680	2,973,801

Income tax expense presented in the consolidated statement of comprehensive income consists of the following:

	2025	2024
	JD	JD
Tax payable on the year's profit	4,210,255	3,625,241
Prior year's taxes	16,248	-
Effect of deferred tax assets	(958,911)	(564,859)
	3,267,592	3,060,382

* The deferred tax was calculated as at 31 December 2025 at 28% (2024: 28%) according to the new Income Tax Law for the year 2018, which came into effect as at 1 January 2019.

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(C) Summary of reconciliation between accounting profit and taxable profit:

	2025 JD	2024 JD
Accounting profit	11,279,848	10,636,433
Amendments	3,748,670	2,302,912
Taxable profit	15,028,518	12,939,345
Tax due on the profit for the year except for dividends from financial assets at fair value through other comprehensive income (Shares outside Jordan)	4,207,985	3,623,017
Tax due on dividends of financial assets at fair value through other comprehensive income (shares outside Jordan) at 14%	2,270	2,224
Tax due from profits for the year	4,210,255	3,625,241
Effective tax rate	%37	%34
Statutory tax rate	%28	%28

(D) Tax Status

AL TAS-HEELAT Jordan Specialized Financing (Parent Company)

The tax returns were audited and the statement was amended with approval till the end of 2021.

The Company submitted its income tax returns for the years 2022, 2023 and 2024 in accordance with the law and within the statutory deadlines. The tax authority has not yet examined these returns up to the date of the financial statements, and the Company has no tax liabilities recorded in its books to date.

The Company submitted its general sales tax returns in accordance with the law and within the statutory deadlines. The Income and Sales Tax Department audited the sales tax returns submitted up to the end of 2016. It should be noted that the tax returns submitted for the tax periods up to the end of the period 9+10/2021 are considered acceptable in accordance with the provisions of the law, and the tax returns related to subsequent periods have been submitted on time and in accordance with regulations.

Al-Thabat First Advanced Real Estate Management

The Company obtained a final clearance from the Income and Sales Tax Department until the end of the year 2022.

The income tax return for the year 2023 and 2024 was submitted in accordance with the law and within the statutory deadlines, and these returns have not yet been examined by the Income and Sales Tax Department until now.

The Company submitted its general sales tax returns in accordance with the law and within the statutory deadlines. The Income and Sales Tax Department audited the sales tax returns submitted up to the end of 2022, and the tax returns related to subsequent periods were submitted on time and in accordance with regulations.

In the opinion of the Group's management and the tax consultant, no tax liabilities are expected to arise for the Group in excess of the provisions recorded as of 31 December 2025.

(17) SHAREHOLDERS' EQUITY

The authorised, subscribed and paid-up capital

The authorised, subscribed and paid-up capital of the company is 16,500,000 JD, with a nominal value of one JD per share.

The Company is 97.8% owned by Tamkeen Leasing Company (the parent Company) and the ultimate parent Company is Invest Bank - Public Shareholding Company.

Statutory reserve

According to the Jordanian Companies Law and the Company's by-laws, the Group should deduct 10% of its annual net profit to transfer to the statutory reserve and continue do so each year provided that the total deducted amounts for the reserve do not exceed 25% of the Group's capital. For the purposes of this law, net profits represent profits before the income tax provision deduction. This reserve is not available for distribution to shareholders.

(18) REVENUES AND COMMISSIONS FROM COMMERCIAL FINANCING, MURABAHAH AND FINANCE LEASE

	<u>2025</u>	<u>2024</u>
	JD	JD
Interest income	18,169,219	14,982,686
Commissions	5,248,036	4,996,290
	<u>23,417,255</u>	<u>19,978,976</u>

(19) OTHER REVENUE

	<u>2025</u>	<u>2024</u>
	JD	JD
File opening fees	615,110	644,416
Collection fees, late fines, returned checks, and others	606,899	512,719
Gain on sale of investment properties	-	90,705
Gains from the sale of foreclosed against defaulted loans	6,962	20,272
Instalment postponement fees	5,592	9,270
Gain on sale of properties and equipment	19,214	9,196
Instalment postponement fees	5,073	6,424
Others	21,513	48,247
	<u>1,280,363</u>	<u>1,341,249</u>

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(20) SALARIES, WAGES AND EMPLOYEES' BENEFITS

	<u>2025</u>	<u>2024</u>
	JD	JD
Salaries and wages	1,166,223	1,081,146
Bonuses and incentives	742,383	663,380
Group's share in social security	151,388	134,514
Health insurance	98,564	113,306
Others	21,344	17,428
	<u>2,179,902</u>	<u>2,009,774</u>

(21) OTHER EXPENSES

	<u>2025</u>	<u>2024</u>
	JD	JD
Real estate and life insurance expenses – clients	528,023	636,121
maintenance	106,331	101,338
Sales tax	77,213	52,148
Transportation allowance and remuneration for members of the Board of Directors	74,000	50,000
Communications and postal expenses	38,673	42,405
Fees and subscriptions	28,404	36,368
Stationery and publications	27,892	26,067
Professional fees	21,183	21,817
Travel and transportation	24,132	20,230
Hospitality	20,588	19,460
Commercial commissions	12,721	14,484
Advertising	12,197	14,134
Audit fees	25,250	13,250
Case fees	7,079	16,392
Water and electricity	6,073	5,099
General Assembly meeting expenses	4,161	2,752
Other	100,979	126,256
	<u>1,114,899</u>	<u>1,198,321</u>

(22) FINANCE EXPENSES

	<u>2025</u>	<u>2024</u>
	JD	JD
Interest on borrowing facilities	8,124,929	6,536,291
Interest on lease liabilities (Note 7)	16,158	22,463
	<u>8,141,087</u>	<u>6,558,754</u>

(23) RELATED PARTY TRANSACTIONS AND BALANCES

Relevant stakeholders include major group contributors, board members and controlled enterprises by them, their families or those with significant administrative influence, as well as key management personnel.

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Consolidated statement of financial position

		Related Party	
	Parent Company	31 December 2025	31 December 2024
	JD	JD	JD
Loans - Investment Bank	2,490,871	2,490,871	139,958
Loans - Union Bank	4,257,625	4,257,625	4,428,060
Loans - Real Estate Bank	4,150,108	4,150,108	4,289,484
Current Accounts - Investment Bank	11,521	11,521	21,723
Current Accounts - Real Estate Bank	14,973	14,973	1,337

Consolidated statement of comprehensive income

			Related Party		
	Sister Company	Parent Company	Employees, relatives, board members and their relatives	2025	2024
	JD	JD	JD	JD	JD
Instalments revenue	-	-	-	-	1,641
Loan financing expenses - Investment Bank	-	163,755	-	163,755	28,743
Loan financing expenses - Union Bank	-	318,197	-	318,197	332,969
Real Estate Bank Loan Financing Expenses	-	465,643	-	465,643	480,204
Deposit income	-	-	-	-	130,644
Operating and investment lease contracts for supply chain financing	13,920	-	-	13,920	13,920
Commissions for financial investments - Investment Bank	-	5,000	-	5,000	5,000
An operating lease contract – Invest Bank	-	31,300	-	31,300	31,300

The Group obtained a letter of assurance issued by the ultimate parent company regarding the facilities granted to the group in the form of overdraft from local banks.

Executive management salaries and remuneration

Salaries and remuneration of the executive management of the Group amounted to JD 519,045 for the year ended 31 December 2025 (2024: JD 431,759).

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**(24) BASIC AND DILUTED EARNINGS PER SHARE FROM PROFIT FOR THE PERIOD
ATTRIBUTABLE TO SHAREHOLDERS**

	<u>2025</u> JD	<u>2024</u> JD
Profit for the year (JD)	8,012,256	7,576,051
Weighted average number of outstanding shares (share)	16,500,000	16,500,000
	<u>0.486</u>	<u>0.459</u>

The basic earnings per share from the net profit for the year equals the diluted earnings as the Group did not issue any financial instruments that may have an impact on the basic earnings per share.

(25) CONTINGENT LIABILITIES

At the consolidated financial statements date, the Group has contingent liabilities as follows:

	<u>2025</u> JD	<u>2024</u> JD
Bank guarantees	-	250,000

Lawsuits against the Group

AL TAS-HEELAT Jordan Specialized Financing (Parent company):

The total amount held against the company is JD 111,458 as of December 31, 2025 (2024: 116,389 dinars), bringing the balance of provisions for these reasons to 221,000 dinars as of December 31, 2025 (2024: 230,000 dinars). The management and the company's legal advisor will not make any further determination of these details.

Al-Thabat Advanced First Real Estate Management Company:

There are no pending cases against the company as of December 31, 2025 (31 December 2024: None), while the balance of provisions as of 31 December 2025 was zero (December 31, 2024: Zero). In the estimation of the management and the company's legal advisor, the company will not incur any additional obligations in respect of these cases.