

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY

INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)

30 JUNE 2025



**Building a better
working world**

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**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO CHAIRMAN AND MEMBERS OF THE BOARD OF DIRECTORS OF
COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
AMMAN – JORDAN**

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Comprehensive Leasing Company (the “Company”) and its subsidiaries (together referred to as “the Group”) as at 30 June 2025, which comprise of the interim consolidated statement of financial position as at 30 June 2025 and interim consolidated statement of comprehensive income, interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the six months then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS No. (34) (Interim Financial Reporting). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS No. (34).

Ernst & Young / Jordan

ERNST & YOUNG
Amman - Jordan

Amman-Jordan
27 July 2025

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

	<u>Notes</u>	30 June 2025 JD (Unaudited)	31 December 2024 JD (Audited)
Assets			
Non-current assets			
Intangible assets – net		17,069	15,347
Property and equipment – net	4	2,662,562	2,701,363
Investment properties – net	6	1,442,959	2,820,920
Assets seized against debts		4,008,020	4,249,570
Right-of-use assets		601,531	718,681
Investment in an associate	7	3,706,204	3,351,101
Non-current portion of investment in finance lease – net	8	22,179,203	21,207,903
Non-current portion of investment in instalment sale receivables – net	9	17,034,885 <u>51,652,433</u>	17,156,749 <u>52,221,634</u>
Current assets			
Current portion of investment in finance lease contracts – net	8	18,535,682	17,123,567
Current portion of investment in instalment sale receivables – net	9	13,775,556 1,287,400	13,428,844 895,408
Financial assets at fair value through statement of income		5,058,306	5,562,593
Inventory properties	5	1,195,759	1,693,466
Trade and other debit balances		344,317	77,472
Cash on hand and at banks	3	40,197,020 <u>91,849,453</u>	38,781,350 <u>91,002,984</u>
Total assets			
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	1,10	15,000,000	15,000,000
Statutory reserve	10	3,727,782	3,727,782
Retained earnings		5,946,154	6,460,636
Total shareholders' equity		<u>24,673,936</u>	<u>25,188,418</u>
Liabilities			
Non-current liabilities			
Long-term loans	11	39,982,671 422,819	38,831,903 538,895
Long-term lease liabilities		<u>40,405,490</u>	<u>39,370,798</u>
Current liabilities			
Current portion of long-term loans	11	16,532,814	15,858,563
Bank overdrafts	12	7,882,583	8,345,424
Trade and other credit balances		1,576,441	1,039,840
Short-term lease liabilities		247,784	236,801
Deferred income from Investment properties		123,598	211,758
Income tax provision	13	406,807	751,382
Total liabilities		<u>26,770,027</u>	<u>26,443,768</u>
Total shareholders' equity and liabilities		<u>91,849,453</u>	<u>91,002,984</u>

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

Notes	For the Three months ended		For the Six months ended	
	30 June		30 June	
	2025	2024	2025	2024
	JD	JD	JD	JD
Revenues from finance lease contracts – Net	14	1,668,341	1,564,696	3,375,089
Revenues from instalment sales receivables – Net	15	1,185,816	1,257,194	2,524,996
Revenue from the sale of residential apartments – Net		95,713	-	95,713
Total Revenues		2,949,870	2,821,890	5,995,798
Administrative expenses		(461,005)	(430,450)	(904,789)
Net revenues from investment properties		71,795	54,598	130,428
Share of results from the associate		274,830	-	355,103
Losses from sale of investment properties	6	(250,000)	-	(250,000)
Other income - Net		9,698	163,448	9,698
Gains (losses) from financial assets at fair value through income - Net		125,577	7,763	136,817
Finance costs		(1,497,951)	(1,405,288)	(2,974,754)
Provision for expected credit losses		(100,000)	(100,000)	(250,000)
Dividends income received		12,070	2,653	44,024
Profit for the period before tax		1,134,884	1,114,614	2,292,325
Income tax	13	(140,955)	(229,775)	(406,807)
Profit for the period		993,929	884,839	1,885,518
Other comprehensive income items		-	-	-
Total comprehensive income for the period		993,929	884,839	1,885,518
Basic and diluted earnings per share from profit of the period attributable to the Company's shareholders	16	0.063	0.059	0.126
				0.110

The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

	Share capital JD	Statutory reserve JD	Special reserve JD	Retained earnings JD	Total JD
For the period ended 30 June 2025					
Balance at 1 January 2025	15,000,000	3,727,782	-	6,460,636	25,188,418
Dividend distributions (note 17)	-	-	-	(2,400,000)	(2,400,000)
Total comprehensive income for the period	-	-	-	1,885,518	1,885,518
Balance at 30 June 2025 (Unaudited)	15,000,000	3,727,782	-	5,946,154	24,673,936
For the period ended 30 June 2024					
Balance at 1 January 2024	15,000,000	3,296,900	-	6,226,117	24,523,017
Dividend distributions (note 17)	-	-	-	(2,400,000)	(2,400,000)
Transferred to special reserve (note 10)	-	-	900,000	(900,000)	-
Total comprehensive income for the period	-	-	-	1,648,777	1,648,777
Balance at 30 June 2024 (Unaudited)	15,000,000	3,296,900	900,000	4,574,894	23,771,794

The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

	Notes	30 June 2025 JD	30 June 2024 JD
Operating activities			
Profit for the period before tax		2,292,325	2,087,771
Adjustments			
Depreciation and amortization		170,910	172,553
Depreciation of investment properties	6	27,961	27,955
Provision for expected credit losses	8,9	250,000	250,000
Finance costs		2,974,754	2,811,329
Dividend distributions received		(44,024)	(38,367)
(Gains) losses from sale of financial assets at fair value through income		(136,817)	49,338
Share of profit from associate company	7	(355,103)	(232,303)
Gain from sale of inventory property		(95,713)	-
Losses from sale of investment properties	6	250,000	-
Gain from sale of property and equipment		-	(263)
Changes in assets and liabilities:			
Investment in finance lease contracts - Net		(2,483,415)	783,638
Investment in instalment sales receivables- Net		(374,848)	245,650
Trade and other debit balances		497,707	(1,290,380)
Deferred income from Investment properties		(88,160)	(90,068)
Trade and other credit balances		536,601	190,561
Net cash flows from operating activities before income tax paid		3,422,178	4,967,414
Income tax paid	13	(751,382)	(902,363)
Net cash flows from operating activities		2,670,796	4,065,051
Investing activities			
Proceeds from sale of assets seized for debts		241,550	107,200
Adjustments for leasing liabilities		-	(3,425)
Purchase of property and equipment	4	(12,433)	(2,542)
Adjustments for intangible assets		(4,248)	-
Purchase of financial assets at fair value through income		(428,000)	-
Proceeds from sale of financial assets at fair value through income		172,825	1,029
Proceeds from sale of inventory property		600,000	-
Proceeds from sale of property and equipment		-	393
Proceeds from sale of investment properties		1,100,000	-
Dividend distributions received		44,024	38,367
Projects under construction		-	(604,050)
Net cash flows from (used in) investing activities		1,713,718	(463,028)
Financing activities			
Loans		1,825,019	(845,092)
Finance costs		(2,943,847)	(2,772,864)
Dividend distributions paid		(2,400,000)	(1,663,715)
Lease contracts liabilities payments		(136,000)	(141,963)
Net cash flows used in financing activities		(3,654,828)	(5,423,634)
Net increase (decrease) in cash and cash equivalents		729,686	(1,821,611)
Cash and cash equivalents as at 1 January		(8,267,952)	(7,510,464)
Cash and cash equivalents as at 30 June	3	(7,538,266)	(9,332,075)

The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

(1) General Information

Comprehensive Leasing Company was established as a limited liability Company on 14 April 2004 under No. (8730) with a share capital of JD 1,000,000. On 12 March 2006, the Company's legal status was changed to a public shareholding company and was registered in the Ministry of Industry and Trade under No. (415). The Company's capital has been increased throughout the years to reach JD 10,000,000 at 31 December 2019. The General Assembly resolved in its extraordinary meeting held on 10 February 2022 to increase the Company's capital by JD 5,000,000 to become JD 15,000,000 with a nominal value of one Jordanian dinar per share. Share capital was increased through distributing free shares to the shareholders equal to 50% of capital through retained earnings each according to their ownership percentage in the Company's capital. The Company's capital increase procedures were completed with the Ministry of Industry and Trade on 28 February 2022.

The Company's main activities are represented in the following:

- Finance lease
- Investment of the Company's funds in the economic, industrial, agricultural and real estate sectors.
- Purchase, own, lease and manage movable and immovable funds for the purposes of the Company.
- Mortgage of movable and immovable assets.
- Development of land by providing the necessary services and fragmentation.
- Import and export.
- Touristic investments.
- Obtain patents.
- Obtain contracts of rights and privileges from any government, entity, authority, company, institution, or individual concerned by the objectives of the Company. Enter into commercial and governmental bids and tenders, both locally and internationally, and register the Company's trademarks.

On 24 July 2012, a foreign Branch in the Kurdistan Region of Iraq was established under the number (15297) according to the provisions of item No. (5 - third) of the regulation of establishing branches of offices of foreign companies and economic institutions No. (5) of 1989 related to the Kurdistan Region of Iraq. The branch commenced its operational activities during the first quarter of 2013.

The Comprehensive Leasing Company is a public shareholding company, and its shares are listed in the Amman Stock Exchange. The registered address of the Company is 207 Zahran St, - Amman, Jordan.

The interim condensed consolidated financial statements were approved by the Board of Directors during its meeting held on 24 July 2025.

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

(2) Basis of preparing financial statement and changes in accounting policies

(2-1) Basis of preparation

The interim condensed consolidated financial statements are prepared in accordance with International Accounting Standard No. (34), (Interim Financial Reporting).

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

The interim condensed consolidated financial statements do not contain all information and disclosures required for annual financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2024. In addition, results of the six months ended 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

(2-2) Changes in accounting policies and disclosures

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

Non-convertibility of currency – Amendments to International Accounting Standard No. 21

In August 2023, the International Accounting Standards Board issued amendments to International Financial Reporting Standard No. 21 'Effects of Changes in Foreign Exchange Rates' to determine how an entity assesses whether a currency is convertible and how to determine the spot exchange rate when convertibility is absent. The amendments also require the disclosure of information that enables users of financial statements to understand how the non-convertibility of the currency to another currency affects, or is expected to affect, the financial performance, financial position, and cash flows of the entity.

The amendments will be effective for annual financial periods beginning on or after 1 January 2025. Early application is permitted, subject to disclosure. When applying the amendments, an entity cannot restate comparative information.

The amendments are not expected to have a material impact on the interim condensed consolidated financial statements of the Group.

**COMPREHENSIVE LEASING COMPANY
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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

(2-3) Basis of Consolidation

The interim condensed consolidated financial statements comprise the financial statements of Comprehensive Leasing Company (the "Company") and the following subsidiaries (collectively referred to as the "Group") as at 30 June 2025:

Company Name	Company Description	Share	Ownership
		capital JD	Interest %
Comprehensive Vehicle Trading Company	Limited		
Comprehensive International Financial	Liability	500,000	100
Consulting Company	Limited		
Comprehensive Global for Residential and	Liability	10,000	100
Commercial Projects	Limited		
	Liability	100,000	100

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if and only if the Group has:

- Control of the Group over the investee (existing rights that give the Group the ability to direct the relevant activities of the investee).
- The Group's exposure or rights to the variable returns arising from its involvement with the investee.
- The ability to exercise control over the investee company and affect its returns.

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

- Contractual arrangements with holders of voting rights of others in the investee company,
- Rights arising from other contractual arrangements
- The current voting rights and potential voting rights of the Group.

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

The financial statements of the subsidiary are consolidated from the date on which control is exercised until such control ceases. Revenues and expenses of subsidiaries are consolidated in the consolidated statement of comprehensive income from the date the Group takes control of the subsidiaries until such control ceases.

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Profits and losses and each item of other comprehensive income are charged to the equity holders of the parent company and the non-controlling interests even if this leads to a deficit in the balance of the non-controlling interests. If necessary, the financial statements of the subsidiaries are amended to align their accounting policies with the accounting policies of the Group. Assets, liabilities, equity, revenues, expenses, profits and losses relating to transactions between the Group and its subsidiaries are eliminated.

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

- Derecognises the assets (including goodwill) and liabilities of the subsidiary.
- Derecognises the carrying amount of any non-controlling interests.
- Derecognises the cumulative translation differences recorded in equity.
- Recognises the fair value of the consideration received.
- Recognises the fair value of any investment retained.
- Recognises any surplus or deficit in profit or loss.
- Reclassification of the company's share previously recorded in other comprehensive income to profit and loss.

(3) Cash on hand and at Banks

The details of this item are as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Cash on hand	12,442	4,869
Cash at banks	<u>331,875</u>	<u>72,603</u>
	<u>344,317</u>	<u>77,472</u>

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	30 June 2025	30 June 2024
	JD (Unaudited)	JD (Unaudited)
Cash and bank balances	344,317	316,972
Bank overdrafts (note 12)	<u>(7,882,583)</u>	<u>(9,649,047)</u>
Cash and cash equivalent	<u>(7,538,266)</u>	<u>(9,332,075)</u>

**COMPREHENSIVE LEASING COMPANY
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(4) Property and Equipment - net

The additions to property and equipment during the six-months ended 30 June 2025 was JD 12,433 (30 June 2024: JD 2,542) and the book value of the disposals during the six-month ended 30 June 2025 was JD zero (31 December 2024: JD 37,731). Depreciation expense for the six months ended 30 June 2025 was JD 51,234 (30 June 2024: JD 49,608).

(5) Inventory Properties

This item represents the residential building project consisting of three buildings, which, upon completion, included 12 floor apartments. The project is located near the Fifth Circle on plot number (834), basin (18/Wadi Saqra) in Amman, Jordan, with a total land area of 2,175 square meters. The company sold one residential apartment during the year 2024, bringing the number of remaining apartments to 11 floor apartments. The project was completed and converted from projects under construction in September 2024.

The details of the movement of this item is as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Balance as at 1 January	5,562,593	-
Transferred from project under construction	-	6,415,160
Transferred to Cost of sale	-	(852,567)
Disposals	(504,287)	-
Balance at the end of the period / year	5,058,306	5,562,593

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(6) Investment Properties - net

This item represents Investment owned by the Group which includes plots of land and buildings. The movements on the investment in properties balance during the period / year was as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Cost		
Balance as at 1 January	3,938,554	3,938,554
Disposals*	<u>(1,350,000)</u>	-
Balance at the end of the period / year	<u>2,588,554</u>	<u>3,938,554</u>
 Accumulated Depreciation		
Balance as at 1 January	1,117,634	1,061,724
Depreciation for the period / year	<u>27,961</u>	<u>55,910</u>
Balance at the end of the period / year	<u>1,145,595</u>	<u>1,117,634</u>
Net book value at the end of the period / year	<u>1,442,959</u>	<u>2,820,920</u>

The depreciation expense for the six months ended as at 30 June 2025 amounted to JD 27,961 (30 June 2024: JD 27,955).

* The Company during its extraordinary meeting held on 5 May 2025, resolved to sell land number 53 located in South Amman, which is owned by Comprehensive Leasing Company, for an amount of JD 1,100,000. The company has recognized a loss resulting from the sale of the land amounted to JD 250,000 in the interim consolidated statement of comprehensive income.

The management estimated the fair value of Investment Properties as at 31 December 2024, using a licensed real estate expert independent of the Group, who estimated the fair value of Investment Properties as at 31 December 2024 at JD 3,619,000 using the market comparative price method. In the opinion of management, the fair value of Investment Properties exceeds their book value as at 30 June 2025 and 31 December 2024.

**COMPREHENSIVE LEASING COMPANY
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(7) Investment in an Associate

During 2022, the Group in cooperation with the National Bank of Iraq (Private Shareholding Company), established Iraqi National Company for Tarde, Sale and Purchase of Cars, Machinery and Equipment (Limited liability Company in Iraq "Associate Company").

The Group's contribution to the total capital is 49% compared to 51% for the National Bank of Iraq. The Associate Company's capital is set at 10,000,000,000 Iraqi dinars, divided into 10,000,000,000 shares, with nominal value of 1 Iraqi dinars which is equivalent to JD 3,712,121.

The Group has a significant influence on the Associate Company, since two out of five members of the board of directors of the Associate Company are representatives of the Company, and therefore the investment was recorded as an investment in an associate using the equity method. The Group share from Associate Company during the six months ended 30 June 2025 amounted to JD 355,103 (30 June 2024: 232,303) and was recorded as other income item in the consolidated statement of comprehensive income.

The table below illustrates the percentage of investment in an associate:

Incorporation Country	Ownership percentage		Investment amount	
	2025	2024	30 June	31 December
	%	%	JD	JD
Iraqi National Company for Tarde, Sale and Purchase of Cars, Machinery and Equipment (Limited liability)	Iraq	49%	49%	3,706,204
				3,351,101

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(8) Investment in finance lease contracts - net

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Total investment in long-term finance lease contracts (over one year)	24,511,286	23,477,981
Total investment in short-term finance lease contracts	<u>24,679,341</u>	<u>23,108,414</u>
Total	49,190,627	46,586,395
Deferred revenues	(5,815,278)	(5,694,461)
Total before provision	<u>43,375,349</u>	<u>40,891,934</u>
Provision for expected credit loss of investment in finance lease contracts	(2,660,464)	(2,560,464)
	<u>40,714,885</u>	<u>38,331,470</u>
Less: Net investment in long-term finance lease contracts	<u>(22,179,203)</u>	<u>(21,207,903)</u>
Net investment in finance lease contracts that are due in a year	<u>18,535,682</u>	<u>17,123,567</u>

Movements on the provision for finance leases contracts during the period / year were as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Balance at 1 January	2,560,464	2,334,600
Provision for expected credit loss for the period / year	100,000	642,863
Receivables written off during the period / year	-	(416,999)
Balance at the end of the period / year	<u>2,660,464</u>	<u>2,560,464</u>

The total investment in the financial leasing contracts is distributed according to the geographical area and the type of asset as follows:

	Outside Jordan	Inside Jordan	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Unaudited)	JD (Unaudited)	JD (Audited)
Vehicles	2,482,334	41,951,653	44,433,987	41,874,036
Real estates	<u>3,070,698</u>	<u>1,685,942</u>	<u>4,756,640</u>	<u>4,712,359</u>
	<u>5,553,032</u>	<u>43,637,595</u>	<u>49,190,627</u>	<u>46,586,395</u>

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
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FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

(9) Investments in instalment sale receivables – net

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Total investment in long-term instalment sales receivables (over one year)	18,385,561	19,174,721
Total investment in short-term instalment sales receivables	<u>19,203,990</u>	<u>18,116,351</u>
Total	<u>37,589,551</u>	<u>37,291,072</u>
Deferred revenues	<u>(4,628,095)</u>	<u>(4,694,838)</u>
Total before provision	<u>32,961,456</u>	<u>32,596,234</u>
Provision for expected credit loss of investment in instalment sales receivables	<u>(2,151,015)</u>	<u>(2,010,641)</u>
	<u>30,810,441</u>	<u>30,585,593</u>
Less: Net investment in long-term instalment sales receivables	<u>(17,034,885)</u>	<u>(17,156,749)</u>
Net investment in instalment sales receivables that are due during a year	<u>13,775,556</u>	<u>13,428,844</u>

Movements on the provision for instalment sales receivables during the period / year were as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Balance at 1 January	2,010,641	1,417,986
Provision for expected credit losses for the period/ year	<u>150,000</u>	<u>928,400</u>
Receivables written off during the period / year	<u>(9,626)</u>	<u>(335,745)</u>
Balance at the end of the period/ year	<u>2,151,015</u>	<u>2,010,641</u>

The total investment in the instalment sales receivables is distributed according to the geographical area and the type of asset as follows:

	Outside Jordan	Inside Jordan	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Unaudited)	JD (Unaudited)	JD (Audited)
Vehicles	2,584,739	34,097,265	36,682,004	36,258,620
Real estates	<u>526,738</u>	<u>380,809</u>	<u>907,547</u>	<u>1,032,452</u>
	<u>3,111,477</u>	<u>34,478,074</u>	<u>37,589,551</u>	<u>37,291,072</u>

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(10) Shareholders' Equity

Share capital

The authorized and paid-in capital is JD 10,000,000 as at 31 December 2019. The General Assembly approved in its extraordinary meeting held on 10 February 2022 to increase the Company's capital by JD 5,000,000 to become JD 15,000,000 with a nominal value of JD 1 per share as of 30 June 2024. Share capital was increased through distributing free shares to the shareholders equal to 50% of capital through retained earnings each according to their ownership percentage in the Company's capital. The Company's capital increase was completed with the Ministry of Industry and Trade on 28 February 2022.

Statutory reserve

No legal reserves were taken by the Group in accordance with the Jordanian Companies' Law, as these financial statements are interim condensed financial statements.

Special reserve

Comprehensive Vehicle Trading Company resolved at the extraordinary general assembly meeting held on 27 June 2024 to transfer an amount of JD 900,000 from the retained earnings account to the special reserve account, in anticipation of facing any emergency circumstances that the company may be exposed to. The subsidiary (Comprehensive Vehicle Trading Limited Liability Company), decided to transfer the special reserve amounting to JD 900,000 from the special reserve item to the expected credit loss provision as at 31 December 2024.

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(11) Loans

	30 June 2025 (Unaudited)			31 December 2024 (Audited)		
	Interest rate %	Credit limit JD	Balance JD	Interest rate %	Credit limit JD	Balance JD
Capital Bank of Jordan	9.50%	14,050,000	8,663,620	10.00%	14,050,000	7,180,944
Jordan Commercial Bank	9.80%	8,200,000	4,912,836	9.80%	8,200,000	6,888,556
Housing Bank for Trade and Finance	9.50%	12,016,000	10,174,345	9.50%	12,016,000	10,848,263
Jordan Kuwait Bank*	9.25%	11,930,000	8,972,673	9.25%	11,930,000	5,784,254
Jordan Kuwait Bank	9.25%	2,666,672	2,666,672	9.25%	3,166,670	3,166,670
Arab Jordan Investment Bank	9.50%	14,010,000	12,558,048	9.50%	14,010,000	12,963,360
Arab Jordan Investment Bank**	8.00%	1,863,889	1,863,889	8.00%	2,202,778	2,202,778
Egyptian Arab Land Bank	9.25%	3,250,000	3,267,674	9.50%	3,250,000	2,828,074
Arab Banking Corporation	9.00%	<u>3,716,667</u>	<u>3,435,728</u>	9.25%	<u>3,300,000</u>	<u>2,827,567</u>
Total borrowings		<u>71,703,228</u>	<u>56,515,485</u>		<u>72,125,448</u>	<u>54,690,466</u>
Less: Current portion			<u>(16,532,814)</u>			<u>(15,858,563)</u>
Long-term portion			<u>39,982,671</u>			<u>38,831,903</u>

* This loan was granted against a plot of land no. (834) parcel no. (18/Wadi Saqra) located in Amman- Jordan according to the signed agreement with Jordan Kuwait Bank.

** This loan was granted against a plot of land no. (74) parcel no. (21/Um Othaynah) located in Amman- Jordan according to the signed agreement with Arab Jordan Investment Bank.

The allocation of the Group's loans as short term and long term is as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Current portion instalments due in one year	16,532,814	15,858,563
Long term loans instalments	<u>39,982,671</u>	<u>38,831,903</u>
	<u>56,515,485</u>	<u>54,690,466</u>

The annual instalments amount with maturities of more than one year are as follows:

Period	JD
1 July 2026 – 30 June 2027	10,946,317
1 July 2027 – 30 June 2028	13,824,457
1 July 2028 – 30 June 2029	11,088,630
1 July 2029 – 30 June 2030	4,123,267
	<u>39,982,671</u>

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(12) Bank overdrafts

	30 June 2025 (Unaudited)			31 December 2024 (Audited)		
	Interest rate %	Credit limit JD	Balance JD	Interest rate %	Credit limit JD	Balance JD
Capital Bank of Jordan	9.50%	2,850,000	2,465,173	10.00%	2,850,000	2,409,535
Jordan Commercial Bank	9.80%	1,800,000	952,511	9.80%	1,800,000	1,552,145
Housing Bank for Trade and Finance	9.50%	1,963,000	1,349,412	9.50%	1,963,000	1,737,703
Jordan Kuwait Bank	9.25%	1,763,000	1,709,501	9.25%	1,763,000	1,552,693
Arab Jordan Investment Bank	9.50%	1,105,000	614,668	9.50%	1,105,000	729,111
Egyptian Arab Land Bank	9.25%	750,000	605,686	9.50%	750,000	218,335
Arab Bank Corporation	9.00%	250,000	185,632	9.25%	250,000	145,902
Total Overdrafts		<u>10,481,000</u>	<u>7,882,583</u>		<u>10,481,000</u>	<u>8,345,424</u>

(13) Income tax

Movements on income tax provision in Jordan were as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Balance at 1 January	698,829	870,586
Paid during the period / year	(698,829)	(1,060,915)
Income tax accrued on the profit for the period / year	362,485	889,158
Balance at the end of the period / year	<u>362,485</u>	<u>698,829</u>

Movements on income tax provision of the Company's Branch in Kurdistan Region- Iraq were as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Balance at 1 January	52,553	31,777
Paid during the period / year	(52,553)	(31,777)
Income tax accrued on the profit for the period /year	44,322	52,553
Balance at the end of the period / year	<u>44,322</u>	<u>52,553</u>

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The table below illustrates the income tax provision for the period / year as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Income tax provision	<u>406,807</u>	<u>751,382</u>

The table below illustrates the income tax expense for the period as the follows:

	30 June 2025	30 June 2024
	JD (Unaudited)	JD (Unaudited)
Income tax expense	<u>406,807</u>	<u>438,994</u>

Income tax provision for the period ended 30 June 2025 and 30 June 2024 was calculated in accordance with the Income Tax Law No. (38) for the year 2018. The legal income tax rate on the Comprehensive Leasing Company is 28% and on the Comprehensive Vehicle Trading Company and the Comprehensive International Financial Consulting Company is 21%. Regarding the Company's Branch in the Kurdistan region - Iraq, the legal income tax rate is 15%.

The Company obtained a final clearance from the Income and Sales Tax Department until the end of 2020. The tax declaration for the years from 2021 until 2024 was submitted and has not been audited yet and no final decision was issued by the Income and Sales Tax Department as of the date of approval of these interim condensed consolidated financial statements.

Comprehensive Vehicle Trading Company (subsidiary) obtained a final clearance from the Income Tax Department until the end of 2023.

Regarding the Comprehensive International Company for Financial Consulting (subsidiary), the company has obtained a final clearance with the Income and Sales Tax Department until the end of the year 2022. The self-assessment statement for the years 2024, 2023 has been submitted but has not been audited, and no final decision has been issued by the Income and Sales Tax Department as of the date of approval of these condensed interim consolidated financial statements.

Regarding the Global Comprehensive Company for Residential and Commercial projects (subsidiary), the company has obtained a final clearance from the Income and Sales Tax Department until the end of the year 2023. The self-assessment statement for the years 2024 has been submitted but has not been audited, and no final decision has been issued by the Income and Sales Tax Department as of the date of approval of these condensed interim consolidated financial statements.

As for the Kurdistan Region branch, the Company obtained a final clearance from the Income Tax Department until the end of 2024.

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(14) Revenues From Finance Lease Contracts – Net

	30 June 2025	30 June 2024
	JD (Unaudited)	JD (Unaudited)
Total income from finance lease contracts	3,435,014	3,106,578
Less: fees, licenses, stamps, and commissions	<u>(59,925)</u>	<u>(47,267)</u>
	<u>3,375,089</u>	<u>3,059,311</u>

(15) Revenues from instalment sales receivables – Net

	30 June 2025	30 June 2024
	JD (Unaudited)	JD (Unaudited)
Revenues from instalment sales receivables	2,567,597	2,650,994
Less: cost of insurance, stamps, commissions, and transfer of the ownership of instalment sale assets	<u>(42,601)</u>	<u>(28,200)</u>
	<u>2,524,996</u>	<u>2,622,794</u>

(16) Earnings per share from profit of the period attributable to the Company's shareholders

The details of this item are as follows:

	For the six months ended	
	30 June	
	2025	2024
	JD (Unaudited)	JD (Unaudited)
Profit for the period attributable to the Company's Shareholders	1,885,518	1,648,777
Weighted average number of shares	Share 15,000,000	Share 15,000,000
Basic and diluted earnings per share from profit for the period attributable to the Company's Shareholders	JD/ share 0.126	JD/ share 0.110

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(17) Dividends Distribution

The General Assembly, approved at its extraordinary meeting held on 2 February 2025 the distribution of JD 2,400,000 as cash dividends equivalent to a 16% of the paid-in capital as at 31 December 2024 (2024: JD 2,400,000).

(18) Transactions With Related Parties

Related party transactions represent transactions with subsidiaries, major shareholders, associate company and key management personnel of the Group and companies of which they are principal shareholders. Pricing and policies and terms of These transactions are approved by the Group's management.

Following are the balances resulted from transactions with related parties:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Due from related parties (under accounts of investment in finance lease contracts)		
Jordan Rivers Motors Company (Sister Company)	26,970	68,082
	<u>26,790</u>	<u>68,082</u>
Due from related parties (under accounts of trade and other debit balances)		
Ahli Iraqi from instalments (Associate Company)	205,901	904,355
Mr. Nicola George Abu Khader	6,645	2,652
Mr. Elia Jad wakeleh	50,231	-
Leading Machinery Company (Sister Company)	15,080	14,593
	<u>277,857</u>	<u>921,600</u>
Due to related parties (under accounts payable and other current liabilities)		
Nicola Abu Khader Company (Sister Company)	4,339	-
Vehicles Trade Company (Sister Company)	339	123
Mr. Elia Jad Wakeleh	-	39,829
Leading Machinery Company (Sister company)	-	75
Kenya Company for Auto Parts Trading (Sister Company)	40	1,081
	<u>4,718</u>	<u>41,108</u>
Deferred income from Investment properties		
	<u>123,598</u>	<u>211,758</u>

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The following is a summary of the transactions with subsidiaries included in the interim condensed consolidated statement of comprehensive income:

	30 June 2025	30 June 2024
	JD	JD
	(Unaudited)	(Unaudited)
Advances received for financial lease contract	67,543	67,543
Rental revenue	<u>245,185</u>	<u>242,664</u>

The key management benefits amounted to JD 49,800 for the period ended as of 30 June 2025 (30 June 2024: JD 49,800).

(19) Contingent Liabilities

Letter of Guarantees

There were no bank guarantees on the Group as of 30 June 2025, and 31 December 2024.

Legal Claims on the Group

There were no lawsuits filed against the Group as of 30 June 2025 (31 December 2024: JD 34,840).