

**Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman – The Hashemite Kingdom of Jordan**

**Interim Condensed Financial Statements
and Review Report
for the six months ended June 30, 2025**

Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman – The Hashemite Kingdom of Jordan

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Report on review of interim condensed financial information

To Messrs. Board of Directors
Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Introduction

We have reviewed the interim condensed statement of financial position of Ibn-Alhaytham Hospital Company (Public Shareholding Company), as at June 30, 2025, and the related interim condensed statements of comprehensive income, changes in equity and cash flows for the six months period then ended. Management is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion about this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagement no. (2410) "Review of interim financial information performed by the independent auditor of the entity". A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

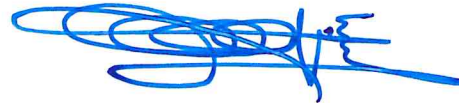
Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting".

Other Matter

The financial statements for the year ended December 31, 2024, and for the period ended June 30, 2024 were audited/reviewed by another auditor, who expressed an unqualified opinion/conclusion on them on March 13, 2025, and July 29, 2024, respectively.

Talal Abu-Ghazaleh & Co. International



Mohammad Al-Azraq
(License # 1000)

Amman July 31, 2025

الاتحاد الدولي للمحاسبين (نيويورك)



MEMBER OF THE

FORUM OF FIRMS

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Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Interim condensed statement of financial position as at June 30, 2025
- (Reviewed and unaudited)

		June 30, 2025	December 31, 2024
	Notes	(Reviewed and unaudited)	(Audited)
ASSETS		JD	JD
Non-current Assets			
Property and equipment	3	10,941,340	10,935,531
Investment in associates	4	673,124	642,490
Financial assets at fair value through other comprehensive income	5	3,357,725	3,227,437
Projects under construction		2,393,180	1,979,564
Payment on solar project		1,111,060	1,111,060
Total Non-Current Assets		18,476,429	17,896,082
Current Assets			
Inventory		2,470,740	2,119,237
Due from related parties	6	98,460	287,580
Other debit balances		1,871,798	1,718,839
Trade receivables	7	8,578,264	7,503,029
Cash and cash equivalents		162,141	256,855
Total Current Assets		13,181,403	11,885,540
TOTAL ASSETS		31,657,832	29,781,622
EQUITY AND LIABILITIES			
Equity			
Capital - subscribed and paid		20,000,000	20,000,000
Issuance premium		1,911,328	1,911,328
Statutory reserve		1,451,134	1,451,134
Voluntary reserve		78,853	78,853
Accumulated changes in fair value of financial assets at fair value through other comprehensive income		(1,859,417)	(2,009,583)
Accumulated losses		(7,158,730)	(7,264,585)
Net Equity		14,423,168	14,167,147
Liabilities			
Non-Current Liabilities			
Loans - non-current portion	9	-	-
Deferred checks - non-current portion		443,030	466,867
Total Non Current Liabilities		443,030	466,867
Current Liabilities			
Banks overdraft	8	7,212,656	6,001,115
Loans current portion	9	2,222,669	3,132,112
Deferred checks - current portion		514,071	378,975
Due to related party	6	134,808	-
Trade payables		4,293,401	3,967,034
Other credit balances		2,414,029	1,668,372
Total Current Liabilities		16,791,634	15,147,608
Total Liabilities		17,234,664	15,614,475
TOTAL EQUITY AND LIABILITIES		31,657,832	29,781,622

The accompanying notes constitute an integral part of these financial statements

Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Interim condensed statement of comprehensive income for the six months ended
June 30, 2025 - (Reviewed and unaudited)

	Notes	For the six months ended June 30		For the three months ended June 30	
		2025	2024	2025	2024
		JD	JD	JD	JD
Revenues		5,711,677	5,756,180	2,949,531	2,861,620
Direct cost		<u>(4,043,202)</u>	<u>(3,873,632)</u>	<u>(1,966,591)</u>	<u>(1,910,040)</u>
Gross profit		1,668,475	1,882,548	982,940	951,580
Other income, net		288,967	253,143	206,409	215,758
Company share of results of associates		10,756	5,854	13,810	5,854
Depreciation		(263,218)	(349,963)	(153,718)	(172,030)
Administrative expenses		(1,196,975)	(1,293,243)	(649,905)	(675,055)
Finance cost		<u>(402,150)</u>	<u>(378,249)</u>	<u>(210,276)</u>	<u>(198,352)</u>
Profit		<u>105,855</u>	<u>120,090</u>	<u>189,260</u>	<u>127,755</u>
Other comprehensive income					
Change in fair value for financial asset at fair value through other comprehensive income	5	130,288	(236,028)	6,912	(275,918)
Change in fair value for financial asset at fair value through other comprehensive income - associates	4	<u>19,878</u>	<u>(101,692)</u>	<u>1,933</u>	<u>(101,692)</u>
Total comprehensive income		<u>256,021</u>	<u>(217,630)</u>	<u>198,105</u>	<u>(249,855)</u>
Weighted average number of shares		<u>20,000,000</u>	<u>20,000,000</u>		
Profit per share		<u>JD -/005</u>	<u>JD -/006</u>		

The accompanying notes constitute an integral part of these financial statements

Ibn-Alhaytham Hospital Company
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Amman – The Hashemite Kingdom of Jordan

Interim condensed statement of changes in equity for the six months ended June 30, 2025 - (Reviewed and unaudited)

	Capital	Issuance premium	Statutory reserve	Voluntary reserve	Accumulated changes in fair value of financial assets at fair value through other comprehensive income	Accumulated losses	Net
For the six months ended June 30, 2025	JD	JD	JD	JD	JD	JD	JD
Balance as at January 1, 2025	20,000,000	1,911,328	1,451,134	78,853	(2,009,583)	(7,264,585)	14,167,147
Comprehensive income	-	-	-	-	150,166	105,855	256,021
Balance as at June 30, 2025	20,000,000	1,911,328	1,451,134	78,853	(1,859,417)	(7,158,730)	14,423,168
For the six months ended June 30, 2024							
Balance as at January 1, 2024 - before adjustment	20,000,000	1,911,328	1,445,544	78,853	(1,677,501)	(7,354,706)	14,403,518
Adjustment	-	-	-	-	-	(168,569)	(168,569)
Balance as at January 1, 2024 - after adjustment	20,000,000	1,911,328	1,445,544	78,853	(1,677,501)	(7,523,275)	14,234,949
Comprehensive income	-	-	-	-	(337,720)	120,090	(217,630)
Balance as at June 30, 2024	20,000,000	1,911,328	1,445,544	78,853	(2,015,221)	(7,403,185)	14,017,319

The accompanying notes constitute an integral part of these financial statements

Ibn-Alhaytham Hospital Company
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Interim condensed statement of cash flows for the six months ended June 30, 2025
- (Reviewed and unaudited)

	June 30, 2025	June 30, 2024
	JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit	105,855	120,090
Adjustments for :		
Depreciation	499,731	699,208
Company share of results of associates	(10,756)	(5,854)
Prior years expenses	-	(168,569)
Change in operating assets and liabilities:		
Inventory	(351,502)	(370,433)
Related parties	323,928	55,040
Other debit balances	(152,959)	(1,142)
Trade receivables	(1,075,235)	(655,398)
Other credit balances	745,656	(117,125)
Deferred checks	111,259	151,727
Trade payables	326,367	315,319
Net cash from operating activities	<u>522,344</u>	<u>22,863</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Projects under construction	(413,616)	(307,174)
Payments on solar project	(505,540)	(239,913)
Net cash from investing activities	<u>(919,156)</u>	<u>(547,087)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Banks overdraft	1,211,541	528,797
Loans	(909,443)	(71,994)
Net cash from financing activities	<u>302,098</u>	<u>456,803</u>
Net change in cash and cash equivalents	(94,714)	(67,421)
Cash and cash equivalents - beginning of period	<u>256,855</u>	<u>297,392</u>
Cash and cash equivalents - end of period	<u><u>162,141</u></u>	<u><u>229,971</u></u>

The accompanying notes constitute an integral part of these financial statements

Ibn-Alhaytham Hospital Company
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Notes to the interim financial statements

1. Legal status and activity

- Ibn-Alhaytham Hospital Company was established on April 21, 1993 and registered as a Limited liability company with the Ministry of Industry and Trade under the number (3153). The company has been converted and registered as public shareholding company with the Ministry of Industry and Trade under the number (436) on May 10, 2007.
- The main Company's activities are as follows:
 - Found and establish a hospital for general access with specialty in Ophthalmology, Otorhinolaryngology, Medicine and Neurosurgery as well as importing necessary medical equipment and supplies.
- The company's financial statements are consolidated with the financial statements of the Arab International Company for Education and Investment "Parent company".
- The interim condensed financial statement were approved by the board of directors at its meeting held on July 30, 2025

2. Financial statements preparation framework and material accounting policies

- The interim condensed financial information for the company were prepared according to the International Accounting Standard (34) "Interim Financial Reporting".
- Accounting policies used in preparing the interim condensed financial statement are consistent with those policies used in preparing the financial statements for the year ended December 31, 2024.

Notes to the interim condensed financial information for the six months ended June 30, 2025

3. Property and equipment

June 30, 2025	Land	Building	Medical equipment	Electrical and Office equipment	Machines and tools	Furnitures and Decorations	Vehicles	Other	Total
Cost	JD	JD	JD	JD	JD	JD	JD	JD	JD
Beginning of period balance	5,373,696	12,813,814	20,643,527	2,369,957	143,407	2,024,934	335,851	96,090	43,801,276
Additions	-	-	410,298	16,471	-	64,945	-	13,826	505,540
End of period balance	5,373,696	12,813,814	21,053,825	2,386,428	143,407	2,089,879	335,851	109,916	44,306,816
Accumulated depreciation									
Beginning of period balance	-	10,544,299	18,584,164	2,057,026	116,518	1,158,606	328,322	76,810	32,865,745
Depreciation (*)	-	121,346	234,065	48,535	2,894	87,106	2,901	2,884	499,731
End of period balance	-	10,665,645	18,818,229	2,105,561	119,412	1,245,712	331,223	79,694	33,365,476
Book value									
As of June 30, 2025	5,373,696	2,148,169	2,235,596	280,867	23,995	844,167	4,628	30,222	10,941,340
As of December 31, 2024	5,373,696	2,269,515	2,059,363	312,931	26,889	866,328	7,529	19,280	10,935,531

(*) Depreciation expense was distributed as follows:

	June 30, 2025	June 30, 2024
	JD	JD
Direct cost	236,513	349,245
Statement of comprehensive income	263,218	349,963
Total	499,731	699,208

4. Investment in associates

Company name	Legal status	Country	Ownership	June 30, 2025	December 31, 2024
				Cost of investment	Cost of investment
			%	JD	JD
International Co. for Medical Investment	L.L.C	Jordan	2.167	33,080	33,707
Alomana' for Investmebt & portfolio management	L.L.C	Jordan	7.407	640,043	608,782
Applied Energy Co.	L.L.C	Jordan	40	1	1
Total				673,124	642,490

The movement of investment in associates during the period is as follows:

	June 30, 2025	December 31, 2024
	JD	JD
Balance beginning of the period/year	642,490	763,153
Company's share of result of the associate	10,756	(26,444)
Company's share of changes in fair value of associates	19,878	(94,219)
Balance end of the period/year	673,124	642,490

- The company's share of the results of operations of associate companies for the six months ended June 30, 2025, has been calculated based on the internal and unaudited financial statements of these companies.

5. Investment in financial assets at fair value through other comprehensive income

	June 30, 2025	December 31, 2024
	JD	JD
Cost	5,080,372	5,080,372
Change in fair value	(1,722,647)	(1,852,935)
Balance end of the period/year	3,357,725	3,227,437

- The above investments consist of investments in portfolios that primarily include shares of publicly listed shareholding companies in Jordan, in addition to shares in limited liability companies within Jordan.
- Included in the investments item are 242,428 shares reserved for membership on the company's Board of Directors

6. Related parties

- Due from related parties consists of following:

	June 30,2025	December 31, 2024
	JD	JD
Applied Energy Co.	73,510	73,510
Ittihad School Co.	21,094	19,672
International Co. for Medical Investments	1,693	1,533
Jordanian Real Estate Co. for Development	1,763	828
Alomana' for Investmebt & Portfolio Management	367	1,080
Trans World Information Technology Co.	33	33
Arab International Co. for Education and Investment	-	190,924
Total	98,460	287,580

- Due to related party consists of Arab International Company for Education and Investment.
- The related party transactions consist of transactions with major shareholders and associate companies, and are of an operational nature.

7. Account receivable

	June 30,2025	December 31, 2024
	JD	JD
Accounts receivable	12,352,855	11,279,254
Cheques under collection	32,664	31,030
Less: Allowance of expected credit loss	(3,807,255)	(3,807,255)
Net	8,578,264	7,503,029

8. Banks overdraft

Bank name	Ceiling	Interest rate	Guarantee	June 30,2025	December 31, 2024
	JD	%		JD	JD
Ittihad Bank	2,000,000	9.75	Company name	5,272,882	1,960,466
Arab Bank	5,000,000	10	Company name	1,939,774	4,040,649
Total				7,212,656	6,001,115

9. Loans

Bank	Due date	Garantees	June 30, 2025			December 31, 2024
			Current	Non-current	Total	Total
			JD	JD	JD	JD
Al-Rajhi Bank	September 2025	Company name	1,900,000	-	1,900,000	3,132,112
Ittihad Bank	September 2025	Company name	322,669	-	322,669	-
Total			2,222,669	-	2,222,669	3,132,112

10. Reclassification

Some comparative figures have been reclassified to conform to the classification used in this year as follows:

Item	Balance before reclassification	Reclassification	Balance after reclassification
	JD	JD	JD
Payment on solar project	1,184,570	73,510	1,111,060
Due from related parties	214,070	(73,510)	287,580
Other debit balances	531,035	(1,187,804)	1,718,839
Trade receivables	9,098,913	1,595,884	7,503,029
Trade payables	4,425,797	(458,763)	3,967,034
Other credit balances	1,617,689	50,683	1,668,372
Net		-	

11. The potential effects of economic fluctuations

As a result of the current global conflict, where the entity has taken into account any possible impact of current economic fluctuations in the inputs of future macroeconomic factors when determining the severity and probability of economic scenarios to determine expected credit losses.