

**First Finance Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan**

**Interim Condensed Consolidated Financial Statements
and review Report
for the nine months ended September 30, 2025**

**First Finance Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan**

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Report on Review of Interim condensed consolidated Financial Information

To the Shareholders

First Finance Company

Public Shareholding Company

Amman-The Hashemite Kingdom of Jordan

We have reviewed the interim condensed consolidated statement of financial position of First Finance Company and its subsidiaries (Public Shareholding Company), as at September 30, 2025, and the related interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the nine months period then ended. Management is responsible for the preparation and fair presentation of this interim 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 consolidated 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 consolidated interim condensed financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting".

Emphasis Paragraph

We draw your attention to note No. (8) of the interim condensed financial statements, within investment property there are lands with a value of JD 4,034,701 registered in the names of customers and a related party, and all these lands are mortgage in favor of the company pursuant to a first degree of property mortgage.

Other Matter

The opening balances were audited by another certified public accountant who expressed an unqualified opinion on February 6, 2025.

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**First Finance Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan**

**Interim condensed consolidated statement of financial position as at September 30, 2025
- (review and unaudited)**

	Note	September 30, 2025	December 31, 2024	December 1, 2024
		JD (reviewed and unaudited)	JD (audited) - restated	JD (audited) - restated
ASSETS				
Cash and cash equivalents	4	2,303,214	995,892	560,838
Financial assets at amortized cost	5	20,474,462	20,760,294	18,650,703
Financial assets at fair value through other comprehensive income	6	3,703,153	3,654,810	4,011,056
Financial assets at fair value through profit or loss		107,890	79,132	125,752
Other debit balances	7	4,643,872	4,726,849	6,116,237
Assets acquired against accrued debts		6,845,779	7,827,448	8,522,235
Related party receivables		2,857	2,994	5,533
Right-of-use asset		399,088	451,259	529,720
Investment properties	8	4,586,387	4,798,341	5,023,160
Property and equipment		94,306	125,736	158,378
Deferred tax assets		6,331,534	6,331,534	6,202,927
Total Assets		49,492,542	49,754,289	49,906,539
EQUITY AND LIABILITIES				
Liabilities				
Obligations against Murabaha contracts	9	395,774	112,751	-
Lease obligations		453,505	529,491	604,250
Other credit balances	10	2,305,076	2,778,213	3,369,400
Total Liabilities		3,154,355	3,420,455	3,973,650
Equity				
Capital	11	34,200,000	34,200,000	35,000,000
Statutory reserve	12	4,018,081	4,018,081	3,945,011
Voluntary reserve		229,851	229,851	229,851
Change in fair value of investments in financial assets at fair value through other comprehensive income		(1,414,759)	(1,463,102)	(1,203,024)
Retained earnings		9,869,391	9,349,004	8,452,344
Treasury stocks		(564,377)	-	(491,293)
Net equity		46,338,187	46,333,834	45,932,889
TOTAL EQUITY AND LIABILITIES		49,492,542	49,754,289	49,906,539

The accompanying notes constitute an integral part of these financial statements

**First Finance Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of comprehensive income for the nine months ended
September 30, 2025 - (review and unaudited)**

Note	For the nine months ended September 30		For the three months ended September 30	
	2025		2024	
	JD	JD	JD	JD
Revenue from murabaha financing - net	1,615,840	1,389,168	521,276	484,962
Other revenues	437,233	482,646	133,945	172,016
Gains on financial assets at fair value through profit or loss	28,796	-	14,397	-
Recovery of provision	-	334,292	-	-
Distributed dividends	83,847	55,020	39,420	47,220
Total revenue	2,165,716	2,261,126	709,038	704,198
Administrative expenses	13	(932,892)	(1,203,950)	(263,049)
Finance cost		(31,875)	(1,529)	(11,102)
Expected credit losses	-	(345,852)	-	-
Loss on financial assets at fair value through profit or loss	-	(32,289)	-	7,144
Loss on sale of investment properties		(344,626)	(113,302)	(344,626)
Total expenses	(1,309,393)	(1,696,922)	(618,777)	(376,330)
Profit before tax and national contribution		856,323	564,204	90,261
Income tax		(5,936)	4,438	(5,936)
Profit	850,387	568,642	84,325	327,868
Other Comprehensive Income				
Change in fair value of investments in financial assets at fair value through other comprehensive income		48,343	(254,400)	85,758
Total Comprehensive Income	898,730	314,242	170,083	65,059
Weighted average number of shares during the period		34,200,000	34,200,000	
Basic and diluted profit per share		JD -/025	JD -/016	

The accompanying notes constitute an integral part of these financial statements

Consolidated interim condensed statement of changes in equity for the nine months ended September 30, 2025 - (review and unaudited)

	Capital	Statutory reserve	Voluntary reserve	Comprehensive income		Retained earnings	Total retained earnings	Treasury stocks	Net
				JD	JP				
For the nine months ended September 30, 2025									
Balance as at January 1, 2025	34,200,000	4,018,081	229,351			1,463,102)	2,621,480	6,727,524	9,349,004
Distributed dividends	-	-	-			(330,000)	-	(330,000)	-
Purchase of treasury stocks	-	-	-			-	-	-	(564,377)
Comprehensive income	-	-	-	48,343	80,387	-	-	850,387	-
Balance as at September 30, 2025	34,200,000	4,018,081	229,351	(1,414,759)	3,141,867	6,727,524	9,651,391	(564,377)	46,338,87
For the nine months ended September 30, 2024									
Balance as at January 1, 2024 - before restatement	35,000,000	3,945,011	229,351	(1,203,024)	3,771,538	6,290,210	10,061,748	(491,293)	47,542,293
Adjustment - Note (14)	-	-	-	-	(1,609,404)	-	(1,609,404)	-	(1,609,404)
Balance as at January 1, 2024 - after restatement	35,000,000	3,945,011	229,351	(1,203,024)	2,162,134	6,290,210	8,452,344	(491,293)	45,932,889
Comprehensive income	-	-	-	(254,400)	568,642	-	568,642	-	34,242
Balance as at September 30, 2024	35,000,000	3,945,011	229,351	(1,457,424)	2,730,776	6,290,210	9,020,986	(491,293)	46,247,131

The accompanying notes constitute an integral part of these financial statements

**First Finance Company
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Amman-The Hashemite Kingdom of Jordan**

**Consolidated statement of cash flows for the nine months ended September 30, 2025
- (review and unaudited)**

	<u>September 30, 2025</u>	<u>September 30, 2024</u>
	JD	JD
Cash Flow From Operating Activities		
Profit before tax and national contribution	856,323	564,204
Adjustments for:		
Expected credit losses	-	345,852
Recovery of provision	-	(334,292)
Depreciation	69,459	81,187
Right of use assets depreciation	52,170	58,846
Interest on lease obligations	21,264	24,788
(Gain) loss on financial assets at fair value through profit or loss	(28,796)	32,289
Change in operating assets and liabilities:		
Financial assets at amortized cost	285,832	(2,024,017)
Financial assets at fair value through profit or loss	38	-
Other debit balances	82,977	1,387,951
Related party receivables	137	80
Assets acquired against accrued debts	981,669	(102,709)
Other credit balances	(479,073)	(393,932)
Net cash flows from operating activities	<u>1,842,000</u>	<u>(359,753)</u>
Cash Flows From Investing Activities		
Purchase of property and equipment	(38,029)	(57,445)
Investment properties	211,954	867,991
Net cash Flows from investing activities	<u>173,925</u>	<u>810,546</u>
Cash Flow From Financing Activities		
Paid from lease obligations	(97,249)	(107,936)
Obligations against Murabaha contracts	283,023	-
Distributed dividends	(330,000)	-
Purchase of treasury stocks	(564,377)	-
Net cash flows from financing activities	<u>(708,603)</u>	<u>(107,936)</u>
Net change in cash and cash equivalents	<u>1,307,322</u>	<u>342,857</u>
Cash and cash equivalents - beginning of period	995,892	560,838
Cash and cash equivalents - end of period	<u>2,303,214</u>	<u>903,695</u>

The accompanying notes constitute an integral part of these financial statements

**First Finance Company
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Note to consolidated interim condensed financial statements for the nine months ended September 30, 2025

1. Legal status and activity

- Legal status and activity for parent company and subsidiary as follows:

Company name	Legal status	Ministry of Industry and Trade	Registration date at the	Rigester No.	Main activities
First Finance Company	Public shareholding company	February 5, 2006	390		Financing real estate, consumer and durable goods, financing the establishment of private projects, leasing apartments, lands, and property management.
Sukok Leasing Company	Limited liability company	April 19, 2017	47453		Carrying out financial leasing business

- The consolidated interim condensed financial statements have been approved by board of directors in its session held on October 29, 2025.

2. Basis for preparation of financial statements and material accountant policies

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

3. Subsidiary

The consolidated interim condensed financial statement includes the financial statement of the subsidiary as of September 30, 2025 as follows:

Company name	Legal entity	Paid in capital	Ownership		Total assets	Total liabilities	Profit for the period	Accumulated losses
			JD	percentage %				
Sukok Leasing Company	LLC	1,000,000	100	%	1,556,054	662,127	290	(118,373)

4. Cash and cash equivalents

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Current accounts with banks - JD	1,675,362	976,073
Current accounts with banks - foreign currencies	11,314	19,819
Cash in hand	16,538	-
bank deposit (*)	600,000	-
Total	2,303,214	995,892

(*) The deposit mentioned above is tied for three months with interest rate of 5.25%.

5. Financial assets at amortized cost

– This item represents the installments due from the company's clients for financing and Murabaha transactions of cars, real estate, and others. These installments include the principal of the financing in addition to the returns calculated on these financings, as follows:

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Financing receivables	49,964,109	48,232,226
Lease receivables	579,404	1,189,660
Total	50,543,513	49,421,886
Less: Expected credit losses provision	(19,085,915)	(19,085,915)
Less: Unearned deferred financing revenue	(6,963,352)	(7,762,904)
Less: Suspended revenue	(2,019,784)	(1,812,773)
Net	22,474,462	20,760,294

– Following is the sectoral distribution of installment receivables:

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Property	7,022,928	8,716,391
Merchandise	18,291,208	18,077,919
Securities	2,837,014	2,819,213
Insurance	2,360,492	2,360,492
Vehicles	18,031,871	17,447,871
Total	48,543,513	49,421,886
Less: Expected credit losses provision	(19,085,915)	(19,085,915)
Less: Unearned deferred financing revenue	(6,963,352)	(7,762,904)
Less: Suspended revenue	(2,019,784)	(1,812,773)
Net	20,474,462	20,760,294

Note to consolidated interim condensed financial statements for the six months ended September 30, 2025

- Following is a distribution of installment receivables, cumulatively, according to credit stages, in accordance with the requirements of the Central Bank of Jordan, as follows:

	September 30, 2025 (Review unaudited)			December 31, 2024 (Audited)	
	Stage 1	Stage 2	Stage 3	Total	Total
	JD	JD	JD	JD	JD
Balance - beginning of period	19,744,969	517,167	29,159,750	49,421,886	47,106,403
Financing granted during the period	5,415,429	751,476	56,184	6,223,089	11,751,570
Repaid Financing	(5,037,180)	(1,304,288)	(759,994)	(7,101,462)	(9,436,087)
Transferred to stage 1	115,415	(72,186)	(43,229)	-	-
Transferred to stage 2	(1,296,041)	1,296,041	-	-	-
Transferred to stage 3	(1,064,647)	(65,943)	1,130,590	-	-
Balance - end of period	<u><u>17,877,945</u></u>	<u><u>1,122,267</u></u>	<u><u>29,543,301</u></u>	<u><u>48,543,513</u></u>	<u><u>49,421,886</u></u>

- Following is the movements of the Expected Credit Loss (ECL) provision during the period as per credit stages:

	September 30, 2025 (Review unaudited)			December 31, 2024 (Audited)	
	Stage 1	Stage 2	Stage 3	Total	Total
	JD	JD	JD	JD	JD
Balance - beginning of period	160,744	512	18,924,659	19,085,915	19,420,207
Impairment loss on new financing	243,186	65,225	75,322	383,733	2,417,565
Recovery from impairment loss on repaid balances	(43,939)	(333,397)	(6,397)	(383,733)	(2,613,682)
Transferred to stage 1	69700.0	5610.0	(75,310)	-	-
Transferred to stage 2	(360,310)	360,310	-	-	-
Transferred to stage 3	21,469	(27,854)	6,385	-	-
Impact of stage reclassification on impairment loss	-	-	-	-	(138,175)
Balance - end of period	<u><u>90,850</u></u>	<u><u>70,406</u></u>	<u><u>18,924,659</u></u>	<u><u>19,085,915</u></u>	<u><u>19,085,915</u></u>

6. Financial Assets at fair value through other comprehensive income

	September 30, 2025 (Review unaudited)			December 31, 2024 (Audited)	
	Inside the Kingdom		Total	Total	
	JD	JD	JD	JD	JD
Listed companies	2,033,939	6,369	2,040,308	1,896,914	
Unlisted companies	1,547,439	115,406	1,662,845	1,757,896	
Total	3,581,378	121,775	3,703,153	3,654,810	

– Following is the movement of financial assets at fair value through other comprehensive income during the period:

	September 30, 2025 (Review and unaudited)		December 31, 2024 (Audited)	
	JD		JD	
	JD	JD	JD	JD
Balance - beginning of period		3,654,810		4,011,056
Share of fair value changes in investments in financial assets at fair value through other comprehensive income		48,343		(356,246)
Balance - end of period		3,703,153		3,654,810

7. Other debit balances

	September 30, 2025 (Review and unaudited)		December 31, 2024 (Audited)	
	JD		JD	
	JD	JD	JD	JD
Other receivables		5,780,956		5,861,085
Less: Expected credit losses provision		(1,712,895)		(1,712,895)
Net		4,068,061		4,148,190
Checks under collection		327,761		380,341
Advance payments to the Income and Sales Tax Department		62,324		62,296
Work advances		60,711		43,306
Refundable deposits		41,065		26,579
Prepaid expenses		30,912		36,663
Employee receivables		30,865		27,974
Checks in hand		17,500		-
Other		4,673		1,500
Total		4,643,872		4,726,849

8. Investment properties

This item includes 139 dunams of lands registered in the name of clients and a related party according to agreements concluded with them, noting that all of these lands were mortgaged under a first-class mortgage in favor of the company.

9. Obligations against Murabaha contract

Banks	First installment maturity	Last installment maturity	Guarantees presented to bank	September 30, 2025	December 31, 2024
				(Review and unaudited)	(Audited)
	%	%		JD	JD
Safwa Bank - stock Murabaha (1)	March 26, 2025	February 26, 2027	- Company's financial position	201,683	-
Safwa Bank - stock Murabaha (2)	July 23, 2025	September 23, 2027	- Company's financial position	194,091	-
Safwa Bank - LC Murabaha	September 15, 2024	February 15, 2024	- Company's financial position	-	112,751
Total				395,774	112,751

10. Other credit balances

	September 30, 2025 (Review and unaudited)	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
		JD	JD
Shareholders deposits		1,442,643	1,397,877
Unearned revenue		408,292	431,379
Legal deposits		267,241	275,887
Miscellaneous deposits		104,184	99,716
Legal cases provision		38,778	48,608
Investment agencies deposits		34,000	271,995
Accrued expenses		7,350	32,956
Other payables		2,026	132,684
Income and sales tax authority deposits		562	53,111
Customer deposits		-	34,000
Total		2,305,076	2,778,213

11. Capital

The authorized and paid-up capital amounted to JD 34,200,000, divided into 34,200,000 shares with a nominal value of one dinar per share. The General Assembly, in its extraordinary meeting held on August 29, 2024, approved reducing the company's authorized and paid-up capital by JD 800,000, representing the balance of treasury shares, bringing the company's capital to 34,200,000 shares, with a nominal value of one dinar per share. The capital reduction procedures were completed with the Ministry of Industry, Trade and Supply and the Jordan Securities Commission during 2024.

12. Statutory reserve

- Statutory reserve is allocated according to the Jordanian Companies Law by deducting 10% of the annual net profit until the reserve equals one quarter of the Company's subscribed capital. However, the Company may, with the approval of the General Assembly, continue to deduct this annual ratio until this reserve equals the subscribed capital of the Company in full. Such reserve is not available for dividends distribution.
- For the general assembly after exhausting other reserves to decide in an extraordinary meeting to quench its losses from the accumulated amounts in statutory reserve, and to rebuild it in accordance with the provisions of the law.

13. Administrative expenses

	September 30, 2025 (reviewed and unaudited)	September 30, 2024 (reviewed and unaudited)
	JD	JD
Salaries, wages and related benefits	364,677	491,954
Depreciation	69,459	81,187
Right of use assets depreciation	52,170	58,846
Travel and accomodation	52,816	51,352
Commissions	31,143	46,470
Insurance	36,059	29,791
Governmental license fess and subscriptions	39,002	35,520
Social security contribution	33,414	38,946
Health insurance	29,393	28,711
Non-deductible tax	32,654	28,771
Professional fees	40,271	73,625
Miscellaneous	12,626	11,952
Legal	14,889	30,998
Lease obligation interest	21,264	24,788
Properties	17,875	38,326
Bank fees	18,834	11,421
Rents	16,213	11,625
Communication	14,139	15,028
Water and electricity	9,651	17,477
Fuel	6,075	10,573
Maintenance	6,064	8,959
Security	2,800	3,200
Cleaning and hospitality	3,697	5,299
Vehicles expenses	2,759	8,308
Advertising	2,204	4,464
Stationery and printing	2,744	2,609
Board of directors reward	-	33,750
Total	932,892	1,203,950

14. Previous year adjustments

- The financial statements for previous years have been adjusted to comply with International Accounting Standard No. (8), which allows adjusted the financial statements in the event of discovering errors from previous periods as a result of the lack of appropriate information, where it was noted that there is an impairment loss in the item of assets acquired against accrued debts and in investment properties. This was determined by comparing the average real estate appraisal values of these items with their historical cost, which showed that the fair value is lower than the carrying amount. The Company's management had not recognized this impairment loss in prior years. Accordingly, certain adjustments have been made as follows:
- Following the effect of the adjustments on the balances as of January 1, 2024:

Description	January 1 2024		
	Balance before adjustments	Adjustments	Balance after adjustments
	JD	JD	JD
Assets acquired against accrued debts	9,694,760	(1,172,525)	8,522,235
Investment properties	5,460,039	(436,879)	5,023,160
Retained earnings	(10,061,748)	1,609,404	(8,452,344)
Total			
	====	====	====

- Following the effect of the adjustments on the balances as of December 31, 2024:

Description	December 31 2024		
	Balance before adjustments	Adjustments	Balance after adjustments
	JD	JD	JD
Assets acquired against accrued debts	8,999,973	(1,172,525)	7,827,448
Investment properties	5,235,220	(436,879)	4,798,341
Retained earnings	(10,958,408)	1,609,404	(9,349,004)
Total			
	====	====	====