

Jordan International Investment Company
(Public Limited Shareholding Company)

Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial Statements (Unaudited)
And Independent Auditor's Review Report
For the Six Months Period ended in June 30, 2025

Jordan International Investment Company
(Public Limited Shareholding Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial Statements (Unaudited)
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For Six Months Period ended in June 30, 2025

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Independent Auditor's Review Report

To, The Shareholders
Jordan International Investment Company
(Public Limited Shareholding Company)
Amman - the Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **Jordan International Investment Company ("the Company")** as of June 30, 2025 and the interim condensed consolidated statements of profit or loss, other comprehensive income for the three- and six-month periods ended June 30, 2025, changes in shareholder's equity, and cash flows for the Six-months period then ended, as well as a summary of significant accounting policies and other explanatory notes.

The management is responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting.". Our responsibility is to express a conclusion on these condensed interim consolidated financial statements based on our review.

Review Scope

We conducted our review in accordance with the Standard of Review Engagements (2410) "Review of Interim Financial Information Performed by The Independent Auditor of The Entity", The review process of the condensed interim financial statements primarily involves making inquiries to individuals responsible for financial and accounting matters, applying analytical procedures, and performing other review procedures. The scope of a review is significantly less than an audit conducted in accordance with International Auditing Standards, and therefore, our review does not allow us to obtain assurances regarding all significant matters that could 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 condensed interim consolidated financial statements as of June 30, 2025 are not prepared in all material respects in accordance with International Accounting Standard (34) "Interim Financial Report".

The partner is in charge of the audit resulting in this auditor's report was Hasan Amin Othman; license number 674.

Date: July 30, 2025
Amman- Jordan



Jordan International Investment Company
(Public Limited Shareholding Company)
Interim Condensed Consolidated statement of financial position (Unaudited)
As of June 30, 2025
(Jordanian Dinars)

	<u>Note</u>	<u>June 30, 2025</u> <u>(Unaudited)</u>	<u>December 31, 2024</u> <u>(Audited)</u>
<u>Assets</u>			
Non-current assets:			
Property and equipment, net	4	24,376	24,712
Investment property, net	5	7,250,838	7,278,361
Intangible Assets		250	250
Financial assets at fair value through other comprehensive income	6	65,831	118,267
Deferred tax assets		114,569	111,529
Total non-current assets:		7,455,864	7,533,119
Current assets:			
Account receivable and other receivables, net	7	73,214	50,939
Financial assets at fair value through profit or loss	8	1,054,799	953,300
Deposits at banks	9	766,000	766,000
Cash on hand and at banks	9	36,002	46,140
Total current assets		1,930,015	1,816,379
Total assets		9,385,879	9,349,498
<u>Shareholders' Equity and liabilities</u>			
Shareholders' equity:			
Share capital	10	10,000,000	10,000,000
Statutory reserve		55,628	55,628
Special reserve		2,225	2,225
Reserve for valuation of financial assets at Fair value through other comprehensive income		(20,797)	(30,916)
Accumulated losses		(680,490)	(690,183)
Total shareholders' equity		9,356,566	9,336,754
Liabilities:			
Current liabilities:			
Overdraft Banks		378	-
Account Payables and other payables	11	27,726	11,624
Provision for income tax	12	1,209	1,120
Total current liabilities		29,313	12,744
Total shareholders' equity and liabilities		9,385,879	9,349,498

The accompanying notes from 1 to 15 are an integral part of these interim consolidated financial statements

Jordan International Investment Company

(Public Limited Shareholding Company)

Interim Condensed Consolidated Statement of Profit or Loss and others comprehensive income (Unaudited)**For the three- Six Months Period ended in June 30, 2025**

(Jordanian Dinars)

	Note	For the three month period from April 1 to June 30		For the six month period from January 1 to June 30	
		2025	2024	2025	2024
Rent revenues, Net		5,187	2,225	9,037	4,950
General and administrative expenses		(52,123)	(39,314)	(96,974)	(67,118)
Loss from operation		(46,936)	(37,089)	(87,937)	(62,168)
(Losses) / profits on the valuation financial assets at fair value through profit or loss		9,828	(18,807)	(14,476)	(52,157)
Dividends from financial assets at fair value through profit or loss		30,217	32,226	34,812	32,226
Profits on the sale of financial assets at fair value through profit or loss		13,713	2,355	36,527	10,475
Bank interests' revenues		11,089	20,906	23,561	21,611
Profits on the sale of investment property		14,338	28,889	14,338	43,437
Other (expenses) / revenues		-	1,950	-	1,950
Net (loss) / profit before tax		32,249	30,430	6,825	(4,626)
Income tax		(2,095)	3,801	2,868	10,658
Net profit for the period		30,154	34,231	9,693	6,032
Earnings Per Share:		Fils/Dinar	Fils/Dinar	Fils/Dinar	Fils/Dinar
Earnings Per Share of net profit for the period	13	(0,003)	0.003	0.001	0.001
Other comprehensive income:					
Items that will not be reclassified subsequently to profit or loss:					
Change in the reserve for the valuation of financial assets through other comprehensive income		7,810	9,716	10,119	2,666
Total comprehensive income for the period		37,964	43,947	19,812	8,698

The accompanying notes from 1 to 15 are an integral part of these interim consolidated financial statement

Jordan International Investment Company
(Public Limited Shareholding Company)
Interim Condensed Consolidated Statement of Changes in Shareholders' Equity (Unaudited)
For the Six Months Period ended in June 30, 2025
(Jordanian Dinars)

	Capital	Statuary Reserve	Special Reserve	Reserve for the valuation of financial assets through other comprehensive income	Accumulated losses	Total
<u>For the six months ended in June 30, 2024</u>						
Balance as of December 31, 2023 (Audited)	10,000,000	50,015	2,225	(27,185)	(761,523)	9,263,532
Net income for the period	-	-	-	-	6,032	6,032
Change in reserve for valuation of financial assets through other comprehensive income	-	-	-	2,666	-	2,666
Balance as of June 30, 2024 (Unaudited)	10,000,000	50,015	2,225	(24,519)	(755,491)	9,272,230
<u>For the six months ended in June 30, 2025</u>						
Balance as of December 31, 2024 (Audited)	10,000,000	55,628	2,225	(30,916)	(690,183)	9,336,754
Net income for the period	-	-	-	-	9,693	9,693
Transfer to statutory reserve	-	-	-	-	-	-
Change in reserve for valuation of financial assets through other comprehensive income	-	-	-	10,119	-	10,119
Balance as of June 30, 2025 (Unaudited)	10,000,000	55,628	2,225	(20,797)	(680,490)	9,356,566

The accompanying notes from 1 to 15 are an integral part of these interim consolidated financial statements

Jordan International Investment Company
(Public Limited Shareholding Company)
Interim Condensed Consolidated Statement of Cash Flows (Unaudited)
For the Six Months Period ended in June 30, 2025
(Jordanian Dinars)

	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)
Cash Flows from Operating Activities:		
Net income for the period before tax	6,825	(4,626)
Adjustments to reconcile net income before tax to net cash flows used in operating activities:		
Depreciation	7,637	7,663
Bank interest revenue	(23,561)	(21,611)
Loss of valuation of financial assets at fair value through profit or loss statement	14,476	52,157
Profit from the sale of financial assets at fair value through profit or loss statement	(36,527)	(10,475)
Dividends from financial assets at fair value through profit or loss	(34,812)	(32,226)
Proceeds from the sale of investment property	(14,338)	(43,436)
	(80,300)	(52,554)
Changes in working capital items:		
Account receivables and other receivables	(22,275)	(6,868)
Account payables and other payables	16,102	(3,775)
Income tax paid	(83)	-
Net cash flows used in operating activities	(86,556)	(63,197)
Cash Flows from Investing Activities:		
Sale of Investment Property	35,000	105,000
Payments for the Purchase of Property and Equipment	(440)	-
Banks interests received	23,561	21,611
Purchase of financial assets at fair value through profit or loss Statement	(79,448)	(29,788)
Sale of financial assets at fair value through other comprehensive income	62,555	-
Dividends from financial assets at fair value through profit or loss statement	34,812	32,226
Net Cash Flows generated by investing activities	76,040	129,049
Cash Flows from Financing Activities:		
Net change in overdraft banks	378	-
Net change in related parties balances	-	(484)
Net Cash Flows Used in Financing Activities	378	(484)
Net Cash Flows Used in during the period	(10,138)	65,368
Cash on hand and at banks at the beginning of the period	812,140	704,972
Cash on hand and at banks at the end of the period	802,002	770,340

The accompanying notes from 1 to 15 are an integral part of these interim consolidated financial statements

Jordan International Investment Company

(Public Limited Shareholding Company)

Notes to the Condensed Interim Consolidated Financial statements (Unaudited)

For the Six Months Period ended in June 30, 2025

1- Legal Status and Activities

Jordan International Investment Company ("The Company") is a public limited shareholding company that operates under Commercial Registration No. (412) Issued in Amman city on July 13, 2006.

The main activity of the company is represented in the purchase of lands and the establishment of industrial projects, craft and residential cities, tourist hotels, residential buildings, import and export, commercial agencies, and money borrowing and brokerage.

The company is wholly owned by Jordan International Insurance Company - a public shareholding limited company.

2- Basis of Preparation:

Statement of commitment

These Interim Condensed financial statements for the six months period ended June 30, 2025 have been prepared in accordance with International Accounting Standard (34) "Interim Financial Report".

The Interim Condensed consolidated financial statements do not include all the information and notes required in the annual financial statements and therefore should be read in conjunction with the company's financial statements for the fiscal year ending December 31, 2024. In addition, the results of operations for the period ending June 30, 2025 are not necessarily represent an indication of the results of operations for the year ending December 31, 2025.

Functional and Presentation Currency

The interim condensed consolidated financial statements are presented in Jordanian Dinar, which is the functional and presentation currency of the company.

3- Adoption of New and Amended International Financial Reporting Standards

The accounting policies followed in preparing the financial statements are consistent with those followed in preparing the financial statements for the fiscal year ending on December 31, 2024, except that the Company applied the following amendments except for the following amendments which are applicable for the first time in 2025. However, not all of them are expected to have an impact on the Company:

- **Amendments effective for the period starting on January 1, 2025**
Amendments to IAS 21 — Lack of Exchangeability
- **Amendments effective for the period starting on January 1, 2026**
Amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures"
- **Amendments effective for the period starting on January 1, 2027**
 - IFRS 18 – Presentation and Disclosure in Financial Statements
 - IFRS 19 – Disclosures for Subsidiaries without Public Accountability

The Company is assessing the impact of these new accounting standards and amendments. The Company does not expect these standards and amendments – issued by the (IASB), not effective yet– to have a material impact.

Jordan International Investment Company
(Public Limited Shareholding Company)
Notes to the Interim Condensed Consolidated Financial statements (Unaudited)
For the Six Months Period ended in June 30, 2025
(Jordanian Dinars)

4- Property and equipment

	<u>Buildings</u>	<u>Tools And Equipment</u>	<u>Furniture and Decoration</u>	<u>Vehicles</u>	<u>Water well</u>	<u>Total</u>
<u>Cost</u>						
Balance as of 31 December 2024 (Audited)	28,710	43,477	7,776	396	7,064	87,423
Additions	-	440	-	-	-	440
Balance as of 30 June 2025 (Unaudited)	28,710	43,917	7,776	396	7,064	87,863
<u>Accumulated Depreciation</u>						
Balance as of 31 December 2024 (Audited)	(10,087)	(37,394)	(7,775)	(395)	(7,060)	(62,711)
Charge for the year	(287)	(489)	-	-	-	(776)
Balance as of 30 June 2025 (Unaudited)	(10,374)	(37,883)	(7,775)	(395)	(7,060)	(63,487)
Net Book Value:						
Balance as of 30 June 2025 (Unaudited)	18,336	6,034	1	1	4	24,376
Balance as of 31 December 2024 (Audited)	18,623	6,083	1	1	4	24,712

5- Investment Property- Net

	<u>June 30, 2025 (Unaudited)</u>	<u>December 31, 2024 (Audited)</u>
Lands	6,809,592	6,830,254
Buildings	467,119	467,119
Apartments	120,697	120,697
Wadi Saqra office	88,433	88,433
Total	7,485,841	7,506,503
Less:		
Accumulated depreciation	(228,877)	(222,016)
Impairment of fair value of investments	(6,126)	(6,126)
	7,250,838	7,278,361

- The fair value of Investment property was estimated by real estate experts at (8,180,951 Dinars as of December 31, 2024).

Jordan International Investment Company
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Notes to the Condensed Interim Consolidated Financial statements (Unaudited)
For the Six Months Period ended in June 30, 2025
(Jordanian Dinars)

6- Financial Assets at Fair Value through Other Comprehensive Income

	June 31, 2025 (Unaudited)	December 31, 2024 (Audited)
Shares listed on Amman Stock Exchange	<u>65,831</u>	<u>118,267</u>
	<u>65,831</u>	<u>118,267</u>

7- Account Receivables and Other Receivables

	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Account Receivables	79,791	72,915
Income tax and national contribution deposits	29,457	27,460
Accrued revenues	8,106	-
Prepaid expenses	9,639	4,513
Guarantee' deposits	1,800	1,800
Employee Advances	2,159	2,029
Social Security deposits	447	356
Recovered deposits	30	30
Other	4,536	4,587
Provision for expected credit losses	(62,751)	(62,751)
	<u>73,214</u>	<u>50,939</u>

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

	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
The balance at the beginning of the period	62,751	62,751
Provided during the period / year	-	-
Balance at the end the period / year	<u>62,751</u>	<u>62,751</u>

The company applies the simplified approach under IFRS No. (9) Where the company measures the provision for credit losses for account receivables at an amount equal to lifetime expected credit losses. The expected credit losses for trade receivables are estimated using a provisioning matrix based on the debtor's previous defaults and an analysis of its current financial position and its adjustment according to specific factors for the debtors and the general economic conditions of the industrial sector in which the debtors operate and an estimate of both the movement of current or expected conditions as at the date of preparing the consolidated financial statements.

The Company writes off any trade receivable if there is information indicating that the debtor is in severe financial distress and there is no realistic prospect of recovery, for example when the debtor is placed in liquidation or is subject to bankruptcy proceedings.

8- Financial Assets at Fair Value through Profit or Loss

	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Shares listed on Amman Stock Exchange	<u>1,054,799</u>	<u>953,300</u>
	<u>1,054,799</u>	<u>953,300</u>

Jordan International Investment Company
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Notes to the Interim Condensed Consolidated Financial statements (Unaudited)
For the Six Months Period ended in June 30, 2025
(Jordanian Dinars)

9- Cash on hand and at Banks

	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Cash on hand	105	459
Cash at Banks	35,897	42,581
Deposits at Banks	766,000	766,000
Checks Under Collection (from one month to three months)	-	3,100
	802,002	812,140

10- Share Capital

The company's authorized and fully paid-up capital amounts to JOD 10,000,000, consisting of 10,000,000 shares with a par value of JOD 1 per share.

11- Account Payables and other payables

	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Legal Cases Provisions	5,449	5,449
Accrued Expenses and Deposits	8,716	1,138
Unearned Revenue	5,212	4,450
Other	8,349	587
	27,726	11,624

12- provision for income tax

A-Summery on the income tax provisions movement during the period

	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Balance at the beginning of the period/ year	1,120	872
Recognized during the period/ year	172	473
Paid during the period/ year	(83)	(225)
Balance at the end of the period/ year	1,209	1,120

B- Income Tax Status

- The tax status of the Company and its subsidiary (Tilal Salem Industrial Real Estate Company) has been finalized and settled to the end of the financial year 2023.
- The income tax declaration for the financial year 2024 was submitted within the legal deadline and has not yet been audited by the Income and Sales Tax Department, and no final decision has been issued in this regard.

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Notes to the Interim Condensed Consolidated Financial statements (Unaudited)
For the Six Months Period ended in June 30, 2025
(Jordanian Dinars)

13- Earnings Per Share for the Period

Earnings /(loss) per share for the period is calculated by dividing the net profit /(loss) for the period by the weighted average number of shares during the period. The details are as follows:

	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)
Net profit For the Period	6,825	6,032
weighted average number of shares	10,000,000	10,000,000
Earnings /(Loss) Per Share for the Period	0.001	0.001

14- Financial Instruments - Risk Management

Fair value:

Is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transactions. As the Company's financial instruments are compiled under the historical cost method, differences can arise between the book amounts and the fair value estimates. Management believes that fair values of the Company's financial assets and liabilities are not materially different from their carrying values.

Credit risk:

Credit risk represents the risk that a counterparty will be unable to meet its obligations, resulting in a financial loss to the other party. The Company is not exposed to any significant concentrations of credit risk. account receivables are continuously reviewed, and an aging analysis is performed along with the recognition of appropriate allowances for doubtful accounts. account receivables are presented net of credit loss provision. The Company maintains its cash balances with local banks that have a good credit rating.

Currency risk:

Is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's transactions are predominantly in Jordanian Dinars, and United States Dollars. Furthermore, the Jordanian Dinars relates to the United States Dollar therefore the currency risk is being well managed.

Liquidity risk:

Is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. The Company's management monitors liquidity risks by maintaining adequate provisions, continuously monitoring cash flows, and balancing the maturities of financial assets and liabilities on a regular basis and ensures that sufficient funds are available to meet any future commitments.

15- Approval of the Interim Condensed Consolidated Financial Statements

These interim condensed consolidated financial statements were approved by the Board of Directors on July 30, 2025.