

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY

INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)

31 MARCH 2025



**Building a better
working world**

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**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO 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 31 March 2025, comprising the interim consolidated statement of financial position as at 31 March 2025, the interim consolidated statement of comprehensive income, the interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the three months then ended and the explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS (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 (34).

Ernst & Young / Jordan

Amman-Jordan

28 April 2025

ERNST & YOUNG
Amman - Jordan

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Notes	31 March 2025 JD (Unaudited)	31 December 2024 JD (Audited)
Assets			
Non-current assets			
Intangible assets – Net		14,084	15,347
Property and equipment – Net	4	2,687,539	2,701,363
Investment properties – Net	5	2,806,939	2,820,920
Assets seized for debts		4,044,270	4,249,570
Right-of-use assets		660,106	718,681
Investment in an associate	6	3,431,374	3,351,101
Non-current portion of investment in finance lease contracts– Net	7	22,362,963	21,207,903
Non-current portion of investment in instalment sale receivables – Net	8	17,877,430	17,156,749
		<u>53,884,705</u>	<u>52,221,634</u>
Current assets			
Current portion of investment in finance lease contracts - Net	7	17,855,131	17,123,567
Current portion of investment in instalment sale receivables - Net	8	13,417,075	13,428,844
Financial assets at fair value through statement of comprehensive income		905,985	895,408
Inventory properties	10	5,562,593	5,562,593
Trade and other debit balances		1,131,304	1,693,466
Cash on hand and at banks	3	398,037	77,472
		<u>39,231,283</u>	<u>38,781,350</u>
Total assets		<u>93,154,830</u>	<u>91,002,984</u>
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	1 & 9	15,000,000	15,000,000
Statutory reserve	9	3,727,782	3,727,782
Retained earnings		4,952,225	6,460,636
Total shareholders' equity		<u>23,680,007</u>	<u>25,188,418</u>
Liabilities			
Non-current liabilities			
Long-term loans	11	40,206,243	38,831,903
Long-term lease liabilities		477,218	538,895
		<u>40,683,461</u>	<u>39,370,798</u>
Current liabilities			
Current portion of long-term loans	11	16,229,065	15,858,563
Bank overdrafts	12	8,768,864	8,345,424
Trade and other credit balances		2,629,158	1,039,840
Short-term lease liabilities		242,205	236,801
deferred income from Investment properties		132,711	211,758
Income tax provision	13	789,359	751,382
		<u>28,791,362</u>	<u>26,443,768</u>
Total liabilities		<u>69,474,823</u>	<u>65,814,566</u>
Total shareholders' equity and liabilities		<u>93,154,830</u>	<u>91,002,984</u>

The attached notes from 1 to 19 are an integral part of these interim condensed consolidation financial statements

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2025 (UNAUDITED)

	Notes	For the Three months ended 31 March	
		2025	2024
		JD	JD
Revenues from finance lease contracts – Net	14	1,706,748	1,494,615
Revenues from instalment sale – Net	15	1,339,180	1,365,600
Total revenues		3,045,928	2,860,215
Administrative expenses		(443,784)	(450,153)
Revenues from investment properties - Net		58,633	53,468
Share of results from the associate	6	80,273	69,370
Other income		-	17,685
Gain (losses) of financial assets at fair value through profit or loss		11,240	(57,101)
Finance costs		(1,476,803)	(1,406,041)
Provision for expected credit losses	7&8	(150,000)	(150,000)
Dividends income received		31,954	35,714
Profit for the period before income tax		1,157,441	973,157
Income tax expense	13	(265,852)	(209,219)
Profit for the period		891,589	763,938
Add: other comprehensive income items		-	-
Total comprehensive income for the period		891,589	763,938
Basic and diluted earnings per share from the profit for the period attributable to the Company's shareholders	16	0,059	0,051

**The attached notes from 1 to 19 are an integral part of these interim condensed
consolidation financial statements**

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2025 (UNAUDITED)

	Share capital	Statutory reserve	Retained earnings	Total
	JD	JD	JD	JD
For the period ended 31 March 2025				
Balance at 1 January 2025	15,000,000	3,727,782	6,460,636	25,188,418
Dividends distributions (note 17)	-	-	(2,400,000)	(2,400,000)
Total comprehensive income for the period	-	-	891,589	891,589
Balance at 31 March 2025 (Unaudited)	<u>15,000,000</u>	<u>3,727,782</u>	<u>4,952,225</u>	<u>23,680,007</u>
For the period ended 31 March 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)
Total comprehensive income for the period	-	-	763,938	763,938
Balance at 31 March 2024 (Unaudited)	<u>15,000,000</u>	<u>3,296,900</u>	<u>4,590,055</u>	<u>22,886,955</u>

The attached notes from 1 to 19 are an integral part of these interim condensed consolidation financial statements

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED 31 MARCH 2025 (UNAUDITED)

	Notes	31 March 2025 JD	31 March 2024 JD
<u>Operating activities</u>			
Profit for the period before tax		1,157,441	973,157
Adjustments			
Depreciation and amortization		26,802	26,435
Depreciation of right-of-use-assets		58,575	60,682
Depreciation of investment properties	5	13,981	13,978
Provision for expected credit losses	7 & 8	150,000	150,000
Finance costs		1,476,803	1,406,041
Dividends distributions received		(31,954)	(35,714)
Gain from sale of financial assets at fair value through profit or loss		(10,577)	-
Share of results from the associate	6	(80,273)	(69,370)
Unrealised losses from revaluation of financial assets at fair value through profit or loss		-	57,101
Gain on disposal of right of use assets		-	(2,994)
Changes in assets and liabilities:			
Net investment in finance lease contracts		(1,936,624)	931,031
Net investment in instalment sales receivables		(808,912)	(856,175)
Trade and other receivables		562,162	(1,675,271)
Rentals and finance income received in advance		(79,047)	(79,458)
Trade and other payables		1,589,318	490,217
Net cash flows before income tax paid		2,087,695	1,389,660
Paid income tax	13	(227,875)	(255,473)
Net cash flows from operating activities		1,859,820	1,134,187
<u>Investing activities</u>			
Proceeds from sale of seized assets against debts		205,300	100,250
Purchase of property and equipment	4	(11,715)	(1,656)
Dividends distributions received		31,954	35,714
Projects under construction		-	(316,990)
Net cash flows from (used in) from investing activities		225,539	(182,682)
<u>Financing activities</u>			
Loans		1,744,842	(752,802)
Finance costs		(1,460,826)	(1,385,960)
Dividend distributions paid		(2,400,000)	(111,724)
Lease contracts obligations paid		(72,250)	(75,658)
Net cash flows used in financing activities		(2,188,234)	(2,326,144)
Net decrease in cash and cash equivalents		(102,875)	(1,374,639)
Cash and cash equivalents at 1 January		(8,267,952)	(7,510,464)
Cash and cash equivalents at 31 March	3	(8,370,827)	(8,885,103)

The attached notes from 1 to 19 are an integral part of these interim condensed consolidation financial statements

(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 27 April 2025.

(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 three months ended 31 March 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 condensed interim consolidated financial statements of the group.

**COMPREHENSIVE LEASING COMPANY
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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED 31 MARCH 2025**

(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 31 March 2024:

Company name	Legal status	Share capital	Shareholding percentage
	Limited liability		
Comprehensive Vehicle Trading Company	company	500,000	100%
Comprehensive Global Financial Consulting Company	Limited liability		
	company	10,000	100%
Integrated International Company for Residential and Commercial Projects	Limited liability		
	company	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.

COMPREHENSIVE LEASING COMPANY
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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

- 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:

	31 March 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Cash on hand	11,028	4,869
Cash at banks	387,009	72,603
	<u>398,037</u>	<u>77,472</u>

For the purpose of the interim condensed consolidated statement of cash flows, cash and cash equivalents includes the following:

	31 March 2025	31 March 2024
	JD	JD
	(Unaudited)	(Unaudited)
Cash and bank balances	398,037	221,782
Bank overdrafts (note 12)	(8,768,864)	(9,106,885)
Cash and cash equivalent	<u>(8,370,827)</u>	<u>(8,885,103)</u>

(4) Property and equipment - net

The additions to property and equipment during the three months ended 31 March 2025 amounted to JD 11,715 (31 March 2024: JD 1,656). Depreciation expense for the three months ended 31 March 2025 amounted to JD 25,539 (31 March 2024: JD 24,806).

(5) Investment Properties - net

This item represents Investment owned by the Group which includes plots of land and buildings.

The depreciation expense for the three months ended as at 31 March 2025 amounted to JD 13,981 (31 March 2024: JD 13,978).

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 31 March 2025.

(6) Investment in an Associate

During 2022, the Group in cooperation with the National Bank of Iraq (Private shareholding Company), established Iraqi National Company for the trade, sale, and purchase of cars, vehicles, machines, 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 one Iraqi dinar which is equivalent to JD 3,712,121.

The Company 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 company's share of the results of operations of the affiliated company for the three months ended as of 31 March 2025, amounted to JD 80,273 (31 March 2024: JD 69,370).

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

	Country	Ownership percentage		Investment value	
		2025	2024	31 March	31 December
				2025	2024
				JD	JD
Al- Ahli Al- Iraqi company for trading, selling, and buying cars, machinery, and equipment (Limited liability)	Iraq	49 %	49%	3,431,374	3,351,101

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(7) Investment In Finance Lease Contracts- Net

	31 March 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Total investment in long-term finance lease contracts (over one year)	24,893,616	23,477,981
Total investment in short-term finance lease contracts	23,916,829	23,108,414
Total	48,810,445	46,586,395
Deferred revenues	(5,981,887)	(5,694,461)
Total before provision	42,828,558	40,891,934
Provision for expected credit loss in finance lease contracts	(2,610,464)	(2,560,464)
	40,218,094	38,331,470
Less: Net investment in long-term finance lease contracts	(22,362,963)	(21,207,903)
Net investment in finance lease contracts that are due in a year	17,855,131	17,123,567

The movement of the provision for finance leases contracts during the period/year as follows:

	31 March 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance at 1 January	2,560,464	2,334,600
Provision for expected credit loss for the period/year	50,000	642,863
Written off debts during the period/year	-	(416,999)
Balance at the end of the period/ year	2,610,464	2,560,464

The total investment in finance lease contracts is distributed according to the geographical distribution and type of asset as follows:

	Outside Jordan	Inside Jordan	31 March 2025	31 December 2024
	JD	JD	JD	JD
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Vehicles	1,429,402	42,255,658	43,685,060	41,874,036
Real estate	3,644,444	1,480,941	5,125,385	4,712,359
	5,073,846	43,736,599	48,810,445	46,586,395

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(8) Investment In Instalment Sales Contracts- Net

	31 March 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Total investment in long-term instalment sales contracts (over one year)	20,170,733	19,174,721
Total investment in short-term instalment sales contracts	18,163,036	18,116,351
Total	38,333,769	37,291,072
Deferred revenues	(4,931,905)	(4,694,838)
Total before provision	33,401,864	32,596,234
Provision for expected credit loss of investment in instalment sales contracts	(2,107,359)	(2,010,641)
	31,294,505	30,585,593
Less: Net investment in long-term instalment sales contracts	(17,877,430)	(17,156,749)
Net investment in instalment sales contracts that are due in a year	<u>13,417,075</u>	<u>13,428,844</u>

The movement of the provision for instalment sales contracts during the period / year is as follows:

	31 March 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	100,000	928,400
Written off debts for the period/year	(3,282)	(335,745)
Balance at the end of the period/year	<u>2,107,359</u>	<u>2,010,641</u>

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

	Outside Jordan	Inside Jordan	31 March 2025	31 December 2024
	JD (Unaudited)	JD (Unaudited)	JD (Unaudited)	JD (Audited)
Vehicles	2,706,047	34,666,576	37,372,623	36,258,620
Real estate	582,412	378,734	961,146	1,032,452
	<u>3,288,459</u>	<u>35,045,310</u>	<u>38,333,769</u>	<u>37,291,072</u>

(9) Shareholders' Equity

Share capital

The authorized and paid-in capital of the company is JD 10,000,000 as at 31 December 2019. The General Assembly decided in its extraordinary meeting held on 10 February 2022 to increase the capital by JD 5,000,000 to become JD 15,000,000 with a nominal value of one Jordanian dinar per share as at 31 March 2022. Share capital was increased through distributing free shares to the shareholders equal to 50% of capital through retained earnings, each in proportion to their contribution of the Company's capital. The Company's capital increase procedures were completed with the Ministry of Industry and Trade on 28 February 2022.

Statutory reserve

The group did not allocate Statutory reserves according to the provisions of the Companies Law, as these financial statements are abbreviated interim financial statements.

(10) 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:

	31 March 2025	31 December 2024
	JD	JD
Balance as at 1 January	5,562,593	-
Transferred from project under construction	-	6,415,160
Transferred to Cost of sale	-	(852,567)
Balance as at 31 December	<u>5,562,593</u>	<u>5,562,593</u>

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(11) Loans

	31 March 2025 (Unaudited)			31 December 2024 (Audited)		
	Interest rate	Credit limit	Balance	Interest rate	Credit limit	Balance
	%	JD	JD	%	JD	JD
Capital Bank of Jordan	9.50%	14,050,000	7,762,843	10.00%	14,050,000	7,180,944
Jordan Commercial Bank	9.80%	8,200,000	5,865,591	9.80%	8,200,000	6,888,556
Housing Bank for Trade and Finance	9.50%	10,880,000	9,604,345	9.50%	12,016,000	10,848,263
Jordan Kuwait Bank*	9.25%	11,930,000	8,971,707	9.25%	11,930,000	5,784,254
Jordan Kuwait Bank	9.25%	3,000,004	3,000,004	9.25%	3,166,670	3,166,670
Arab Jordan Investment Bank	9.50%	14,010,000	13,169,671	9.50%	14,010,000	12,963,360
Arab Jordan Investment Bank**	8.00%	2,033,333	2,033,333	8.00%	2,202,778	2,202,778
Egyptian Arab Land Bank	9.25%	3,250,000	3,071,300	9.50%	3,250,000	2,828,074
Arab Banking Corporation	9.00%	3,300,000	2,956,514	9.25%	3,300,000	2,827,567
Total borrowings		<u>70,653,337</u>	<u>56,435,308</u>		<u>72,125,448</u>	<u>54,690,466</u>
Less: Current portion			<u>(16,229,065)</u>			<u>(15,858,563)</u>
Long-term portion			<u>40,206,243</u>			<u>38,831,903</u>

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

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

The distribution of loans as short- term and long- term instalments is as follows:

	31 March 2025 JD (Unaudited)	31 December 2023 JD (Audited)
loans instalments due within a year	16,229,065	15,858,563
Long term loans instalments	<u>40,206,243</u>	<u>38,831,903</u>
	<u>56,435,308</u>	<u>54,690,466</u>

The annual repayments amount for long-term loans that matures after one year are as follows:

Period	JD
1 April 2026 – 31 March 2027	11,169,889
1 April 2027 – 31 March 2028	13,824,457
1 April 2028 – 31 March 2029	11,088,630
1 April 2029 – 31 March 2030	<u>4,123,267</u>
	<u>40,206,243</u>

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(12) Bank overdrafts

	31 March 2025 (Unaudited)			31 December 2024 (Audited)		
	Interest rate	Credit limit	Balance	Interest rate	Credit limit	Balance
	%	JD	JD	%	JD	JD
Capital Bank of Jordan	9.50%	2,850,000	2,576,707	10.00%	2,850,000	2,409,535
Jordan Commercial Bank	9.80%	1,800,000	1,535,696	9.80%	1,800,000	1,552,145
Housing bank for trade and finance	9.50%	1,963,000	1,757,534	9.50%	1,963,000	1,737,703
Jordan Kuwait Bank	9.25%	1,763,000	1,295,598	9.25%	1,763,000	1,552,693
Arab Jordan Investment Bank	9.50%	1,105,000	838,802	9.50%	1,105,000	729,111
Egyptian Arab Land Bank	9.25%	750,000	607,370	9.50%	750,000	218,335
Arab Bank corporation	9.00%	250,000	157,157	9.25%	250,000	145,902
Total Overdrafts		<u>10,481,000</u>	<u>8,768,864</u>		<u>10,481,000</u>	<u>8,345,424</u>

(13) Income tax

The movement of income tax provision in Jordan is as follows:

	31 March 2025 JD (Unaudited)	31 December 2024 JD (Audited)
Balance at 1 January	698,829	870,586
Paid during the period/ year	(175,322)	(1,060,915)
Income tax accrued on the profit for the period / year	<u>236,407</u>	<u>889,158</u>
Balance as of the end of the period/year.	<u>759,914</u>	<u>698,829</u>

The movement of income tax provision of the Company's Branch in Kurdistan - Iraq is as follows:

	31 March 2025 JD (Unaudited)	31 December 2024 JD (Audited)
Balance at 1 January	52,553	31,777
Paid during the period/ year	(52,553)	(31,777)
Income tax on the profit for the period / year	<u>29,445</u>	<u>52,553</u>
Balance as of the end of the period/year.	<u>29,445</u>	<u>52,553</u>

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

	31 March 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Income tax provision	<u>789,359</u>	<u>751,382</u>

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

	31 March 2025	31 March 2024
	JD	JD
	(Unaudited)	(Unaudited)
Income tax expense	<u>265,852</u>	<u>209,219</u>

The income tax provision for the period/ year ended 31 March 2025 and 31 December 2024 was calculated in accordance with the Income Tax Law No. (38) for the year 2018. The Statutory 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 self-assessments for the years 2021 until 2023 were submitted and has not been audited nor a final decision was issued by the Income and Sales Tax Department until the date of these interim condensed consolidated financial statements.

Comprehensive Vehicle Trading company (subsidiary) has obtained a final clearance with the Income Tax Department until the end of the year 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 year 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.

As for the Kurdistan Region branch, the company has obtained a final clearance with the Income Tax Department until the end of the year 2024.

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(14) Revenues From Finance Lease Contracts – Net

	31 March 2025	31 March 2024
	JD	JD
	(Unaudited)	(Unaudited)
Gross income from finance lease contracts	1,743,373	1,514,316
Less: Fees, licenses, stamps and commissions	(36,625)	(19,701)
	<u>1,706,748</u>	<u>1,494,615</u>

(15) Revenues From Instalment Sale – Net

	31 March 2025	31 March 2024
	JD	JD
	(Unaudited)	(Unaudited)
Revenues from instalment sale	1,373,835	1,383,896
Less: cost of insurance, stamps, commissions and transfer of the ownership of instalment sale assets	(34,655)	(18,296)
	<u>1,339,180</u>	<u>1,365,600</u>

(16) Earnings Per Share from The Profit For The period

The details of this item are as follows:

	For the three months ended 31 March	
	2025	2024
	JD	JD
	(Unaudited)	(Unaudited)
Profit for the period attributable to the Company's Shareholders	<u>891,589</u>	<u>763,938</u>
Weighted average number of shares	<u>Share 15,000,000</u>	<u>Share 15,000,000</u>
Basic and diluted earnings per share from profit for the period attributable to the Company's Shareholders	<u>JD/ share 0.059</u>	<u>JD/ share 0,051</u>

(17) Dividends Distributions

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) Related Parties transactions

Related party transactions represent transactions with subsidiaries, major shareholders, 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.

The following are the balances resulted from transactions with related parties:

	31 March 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Due from related parties (within net investment in finance lease contracts)		
Jordan River Motors Company. (Sister Company)	63,300	68,082
Due from related parties (within trade Receivable and other Assets)		
Ahli Iraqi from instalments (Associate)	97,562	904,355
Nicola George Abu Khader (Sister Company)	705	2,652
Mr. Elia Jad wakeleh	462	-
Leading Machinery Company (Sister Company)	3,092	-
Mr. Nicola George Abu Khader	14,593	14,593
	<u>116,414</u>	<u>921,600</u>
Due to related parties (within accounts Payable and other current liabilities)		
Nicola Abu Khader (Sister Company)	3,729	-
Vehicle Trading Company (Sister company)	123	123
Mr. Elia Jad wakeleh	-	39,829
Leading Machinery Company (Sister company)	-	75
Kenya Company for Auto Parts Trading (Sister company)	-	1,081
	<u>3,852</u>	<u>41,108</u>
Investment properties deferred income	<u>132,711</u>	<u>211,758</u>

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

	31 March 2025	31 March 2024
	JD	JD
	(Unaudited)	(Unaudited)
Instalments received for financial lease contract	33,771	5,370
Rental revenue	135,135	121,107

The key management benefits amounted to JD 24,900 for the period ended 31 March 2025 (31 March 2024: JD 24,900).

(19) Contingent Liabilities

Letter of Guarantees

There are no bank guarantees on the group as of March 31, 2025, and December 31, 2024.

Legal Claims against the Group

There are no lawsuits against the group as of 31 March 2025 (31 December 2024: there are lawsuits against the group amounting to JD 34,840).