

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Financial Statements
(Unaudited) and the Independent Auditor's Review Report
for the nine months period ended September 30, 2025
(Unaudited)

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Financial Statements (Unaudited)
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For the nine months period ended September 30, 2025 (Unaudited)

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Independent Auditor's Review Report

To, The Shareholders
Euro Arab Insurance Group
(Public Limited Shareholding Company)
Amman - The Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying interim condensed statement of financial position of **Euro Arab Insurance Group Company ("the Company")** as of September 30, 2025 and the related interim condensed statements of profit or loss, other comprehensive income for the three and nine-months then ended, changes in shareholders' equity, and cash flows for the nine-months then ended and a summary of significant accounting policies and the accompanying notes.

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

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed financial statements 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 statements as of September 30, 2025 are not prepared in all material respects, in accordance with IAS (34) "Interim Financial Reporting".

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

Date: October 30, 2025



Euro Arab Insurance Group
(Public Limited Shareholding Company)
Interim Condensed Statement of Financial Position
As of September 30, 2025 (Unaudited)
(Jordanian Dinars)

	Note	September 30,2025 (Unaudited)	December 31, 2024 (Audited)
<u>Assets</u>			
Deposits at banks, net	5	24,644,039	22,194,715
Financial assets at fair value through profit or loss	6	1,549,285	2,665,854
Financial assets at amortized cost	7	9,801,164	10,836,202
Investment property	8	1,214,138	1,218,459
Total investments		37,208,626	36,915,230
Cash on hand and at banks	9	2,247,563	3,403,911
Insurance contract assets, net	10	574,781	409,891
Reinsurance contract assets held	12	4,095,493	3,052,489
Deferred tax assets	15	1,713,718	1,785,078
Property and equipment, net		2,785,379	2,766,700
Intangible assets, net		82,157	80,128
Other assets		2,888,568	1,286,826
		14,387,659	12,785,023
Total assets		51,596,285	49,700,253
<u>Liabilities and Shareholders' Equity</u>			
<u>Liabilities:</u>			
Insurance contract liabilities	10	28,757,175	26,370,264
Reinsurance contract liabilities	12	1,381,057	1,183,062
Total insurance contract liabilities		30,138,232	27,553,326
Due to banks		1,199,748	3,615,352
Deferred tax liabilities		20,907	150,224
Provision for income tax	15	372,292	701,747
Other liabilities		990,514	601,940
		2,583,461	5,069,263
Total liabilities		32,721,693	32,622,589
<u>Shareholders' Equity</u>			
Authorized and paid-up share capital	16	12,779,008	10,054,312
Statutory reserve		2,513,578	2,513,578
Retained earnings		3,582,006	4,509,774
Total Shareholders' Equity		18,874,592	17,077,664
Total Liabilities and Shareholders' Equity		51,596,285	49,700,253

The accompanying notes from 1 to 24 are an integral part of these interim condensed financial statements.

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Interim Condensed Statement of Profit or Loss
For The Three and Nine Months Period Ended September 30, 2025 (Unaudited)
(Jordanian Dinars)

		For the three-month period from July 1 to September 30		For the nine-month period from January 1 to September 30	
	Note	2025	2024	2025	2024
Revenue:					
Insurance contract revenues	18	14,177,425	12,110,015	40,784,491	35,421,442
Insurance contract expenses	19	(11,535,292)	(9,784,155)	(33,897,555)	(28,751,691)
Insurance contract service result		2,642,133	2,325,860	6,886,936	6,669,751
Reinsurance contracts revenues		971,290	698,018	2,745,924	2,197,975
Reinsurance contracts expenses		(3,091,883)	(2,760,819)	(8,623,847)	(7,969,815)
Reinsurance contracts results		(2,120,593)	(2,062,801)	(5,877,923)	(5,771,840)
Net insurance operations results		521,540	263,059	1,009,013	897,911
Finance (expenses) / revenues - insurance contracts		40,898	31,046	24,926	234,003
Finance (expenses) / revenues - reinsurance contracts		(8,968)	(6,269)	(14,625)	(41,382)
Net financing results of insurance operations		31,930	24,777	10,301	192,621
Interest income		511,830	523,836	1,533,270	1,486,732
Net profit from financial assets and investments		218,990	(54,837)	617,848	9,268
Other Income		4	113	4	5,531
Net investment income		730,824	469,112	2,151,122	1,501,531
Insurance and investment net results (total revenues)		1,284,294	756,948	3,170,436	2,592,063
Other Expenses		(413,469)	(156,568)	(784,371)	(315,711)
Total expenses		(413,469)	(156,568)	(784,371)	(315,711)
Net profit for the period before tax		870,825	600,380	2,386,065	2,276,352
Income tax and national contribution expense	15	(173,961)	(149,495)	(589,137)	(425,528)
Net profit for the period after tax		696,864	450,885	1,796,928	1,850,824
Earnings per share from profit for the period	20	0.054	0.044	0.140	0.184

The accompanying notes from 1 to 24 are an integral part of these interim condensed financial statements.

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Interim Condensed Statement of Other Comprehensive Income
For The Three and Nine-Months Period Ended September 30, 2025 (unaudited)
(Jordanian Dinars)

	For the three-month period from July 1 to September 30		For the nine-month period from January 1 to September 30	
	2025	2024	2025	2024
Net profit for the period after tax	696,864	450,885	1,796,928	1,850,824
Added:				
Other comprehensive income items:				
Change in the fair value reserve for financial assets	-	-	-	-
Other Comprehensive Income	696,864	450,885	1,796,928	1,850,824

The accompanying notes from 1 to 24 are an integral part of these interim condensed financial statements.

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Interim Condensed Statement of Changes in Shareholders' Equity
For The Nine Months Period Ended September 30, 2025 (unaudited)

	<u>Paid up Capital</u>	<u>Statutory reserve</u>	<u>Voluntary reserve</u>	<u>Retained earnings</u>	<u>Total</u>
<u>For the nine months ended September 30, 2024 (unaudited)</u>					
Balance as of December 31, 2023 (Audited)	9,000,000	2,227,331	15,676	2,403,268	13,646,275
Net profit for the period after tax	-	-	-	1,850,824	1,850,824
Capitalization of voluntary reserve and part of retained earnings	1,054,312	-	(15,676)	(1,038,636)	-
Balance as at September 30, 2024 (unaudited)	10,054,312	2,227,331	-	3,215,456	15,497,099
<u>For the nine months ended September 30, 2025 (unaudited)</u>					
Balance as of December 31, 2024 (Audited)	10,054,312	2,513,578	-	4,509,774	17,077,664
Net profit for the period after tax	-	-	-	1,796,928	1,796,928
Capitalization part of retained earnings	2,724,696	-	-	(2,724,696)	-
Balance as at September 30, 2025 (unaudited)	12,779,008	2,513,578	-	3,582,006	18,874,592

The accompanying notes from 1 to 24 are an integral part of these interim condensed financial statements.

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Interim Condensed Statement of Cash Flows
For The Nine Months Period Ended September 30, 2025 (Unaudited)
(Jordanian Dinars)

	September 30, 2025	September 30, 2024
	(Unaudited)	(Unaudited)
Cash flow from Operating Activities:		
Net profit for the period before tax	2,386,065	2,276,352
Adjustments to reconcile net profit before tax to net cash flow generated from operating activities:		
Depreciation and amortization	108,137	89,892
Net change in fair value of financial assets through profit or loss	(155,575)	170,852
Cash flow from operating activities before change in working capital	2,338,627	2,537,096
Change in Working Capital Items:		
Insurance contract assets -net	(164,890)	(502,000)
Reinsurance contract assets -net	(1,043,004)	897,395
Other assets	(1,530,382)	(128,006)
Insurance contract liabilities	2,386,911	426,182
Reinsurance contract liabilities	197,995	(96,455)
Other liabilities	341,673	(23,909)
Different provisions	(129,317)	7,932
Income tax paid	(871,691)	(548,966)
Net cash flows generated from operating activities	1,525,922	2,569,269
<u>Cash flow from Investing Activities</u>		
Deposits at banks	(2,449,324)	(898,848)
Purchase of properties and equipment	(124,524)	(43,805)
Purchase of intangible assets	-	(19,000)
(Purchasing) / sale financial assets	-	(426,292)
(Purchasing) / sale financial assets at amortized cost	1,035,038	(3,315,480)
Proceeds from the sale of financial assets at fair value through profit or loss	1,272,144	-
Net cash flows (used in) investing activities	(266,666)	(4,703,425)
<u>Cash flow from financing activities</u>		
Due to banks	(2,415,604)	(15,546)
Cash flows (used in) financing activities	(2,415,604)	(15,546)
Net change in cash on hand and at bank	(1,156,348)	(2,149,702)
Net cash on hand and at bank at beginning of the period	3,403,911	3,510,544
Net cash in hand and at bank at the end of the period	2,247,563	1,360,842
Non-cash transaction		
Dividends and voluntary reserve against shares	2,724,696	1,054,312

The accompanying notes from 1 to 24 are an integral part of these interim condensed financial statements.

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Notes to the Interim Condensed Financial Statements
For the Nine Months Period Ended September 30, 2025 (unaudited)

1. Legal Status and Activities

The Euro Arab Insurance Group was established under the Jordanian Corporate Law and its amendments under No. (304) as a Public Joint-Stock Limited Company. As a Several amendments were made to the capital, the latest was during 2025, so that the authorized capital amounted to 16,000,000 and paid-up capital amounted to JD 12,779,008 divided into 12,779,008 shares, with a nominal value of one JD per share.

The Company's address is at Sharif Nasser Bin Jameel Street, Building No. (41), P.O. Box 1435, Amman 11953, Jordan.

The Company aims to practice all types of insurance, including the field of life insurance.

The financial statements were approved by the Board of Directors' decision held on October 30, 2025.

2. Principles of Preparing the Interim Condensed Financial Statements

The interim condensed financial statements for the nine months period ended September 30, 2025 have been prepared in accordance with the International Accounting Standard ("IAS") 34, "Interim Financial Reporting" and in accordance with the Central Bank of Jordan instructions.

The interim condensed financial statements do not include all the information and explanations 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 September 30, 2025 are not necessarily indicative of the results of operations for the year ending December 31, 2025.

Functional and presentation currency

The Interim Condensed Financial Statements are presented in Jordanian Dinar, and it's the company functional and presentation currency.

3. Application of international accounting standards for preparing new and amended financial reports

The accounting policies adopted in the preparation of the financial statements are consistent with those applied in the preparation of the financial statements for the year ended December 31, 2024, except for the following amendments which are applicable for the first time in 2025. However, none of these amendments are expected to have a material impact on the Company

1. Amendments effective for the period beginning on January 1, 2025

Amendments to IAS 21 – Lack of Exchangeability

2. Amendments effective for the period beginning on January 1, 2026

Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Disclosures'.

3. Amendments effective for the period beginning on January 1, 2027

- IFRS 18 – Presentation and Disclosure in Financial Statements
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures

The Company is assessing the impact of these new accounting standards and amendments. However, the Company does not expect the standards and amendments issued by the International Accounting Standards Board (IASB) that are not yet effective to have a material impact on the financial statements.

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Notes to the Interim Condensed Financial Statements
For the Nine Months Period Ended September 30, 2025 (unaudited)

4. Use of Estimates and Assumptions

Preparing financial statements and applying accounting policies requires the Company's management to make estimates and judgments that affect the amounts of financial assets and financial liabilities and the disclosure of potential liabilities. These estimates and judgments also affect revenues, expenses, and allocations, as well as changes in the fair value that appear in the profit or loss statement and in shareholders' equity. In particular, it requires the Company's management to issue important judgments and perspectives to estimate the amounts and times of future cash flows. The aforementioned estimates are necessarily based on multiple assumptions and factors that have varying degrees of estimation and uncertainty, and that the actual results may differ from the estimates as a result of changes resulting from the conditions and circumstances of those estimates in the future.

The nature and extent of the changes in the estimates of the amounts contained in the reports of previous financial years do not have a material impact on the current data. Our estimates in the financial statements are reasonable and detailed.

5- Deposits at Banks

	September 30, 2025 (Unaudited)			December 31, 2024 (Audited)
Deposits at banks	Deposits due within 3 months	Deposits due from 3 months to 1 year	Total	Total
Inside Jordan	11,205,950	13,438,089	24,644,039	21,909,689
Outside Jordan	-	1,023,567	1,023,567	1,023,567
Provision for expected credit losses	-	(1,023,567)	(1,023,567)	(738,541)
	11,205,950	13,438,089	24,644,039	22,194,715

- Interest rates on bank deposits balances in Jordanian Dinar ranges from 3% to 7% and on US Dollars deposits 4.6% during the period ended 30/9/2025 and 31/12/2024
- Deposits pledged to the order of the Central Bank Governor amounted to 1,020,000 as on September 30,2025 and December 31,2024 at Bank 1,050,000 JD.
- The restricted balances amounted to JD 2,200,000 As of September 30, 2025 (JD 2,200,000 as of December 31, 2024) in the form of cash deposits.

The following is the distribution of the Company's deposits at banks:

	September 30,2025 (Unaudited)	December 31, 2024 (Audited)
Inside Jordan		
Arab Bank Corporation	6,339,275	4,635,938
Bank al Etihad	5,147,543	3,191,134
Cairo Amman Bank	4,228,653	2,123,434
Jordan Commercial Bank	3,521,914	3,521,914
Bank of Jordan	3,087,786	3,454,076
Ahli Bank	1,200,000	1,200,000
Capital Bank	1,118,868	2,432,196
Arab Bank	-	1,350,997
	24,644,039	21,909,689

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Notes to the Interim Condensed Financial Statements
For the Nine Months Period Ended September 30, 2025 (unaudited)
(Jordanian Dinar)

5- Deposits at Banks (continued)

	September 30,2025 (Unaudited)	December 31, 2024 (Audited)
<u>Outside Jordan</u>		
Societe Generale – Lebanon	1,023,567	1,023,567
	1,023,567	1,023,567

The following is a summary of the movement in the provision for expected credit losses for the balance of deposits with banks:

	September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Balance at the beginning of the period	738,541	738,541
Provision during the period	285,026	-
Balance at the end of the period	1,023,567	738,541

6- Financial Assets at Fair Value through Profit or Loss

	September 30,2025 (Unaudited)	December 31, 2024(Audited)
<u>Inside Jordan</u>		
Listed shares	1,549,285	2,665,854
Total	1,549,285	2,665,854

7- Financial Assets at Amortized Cost

	September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
<u>Inside Jordan</u>		
Arab Corp loan bonds	300,000	300,000
Bank al-Etihad bonds	340,800	340,800
Less: expected credit losses provision	(300,000)	(300,000)
Sub-total	340,800	340,800
<u>Outside Jordan</u>		
New York foreign treasury bonds - USD	8,040,364	7,896,944
Arab Bank Bonds - Outside Trading	1,420,000	1,420,000
Outside government bonds	-	1,178,458
Sub-total	9,460,364	10,495,402
Total	9,801,164	10,836,202

The following is a summary of the movement in the provision for expected credit losses for the balance of financial assets at amortized cost:

	September 30, 2025 (Unaudited)	December 31,2024 (Audited)
Balance at the beginning of the period / year	300,000	300,000
Additions	-	-
Balance at the end of the period / year	300,000	300,000

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Notes to the Interim Condensed Financial Statements
For the Nine Months Period Ended September 30, 2025 (unaudited)
(Jordanian Dinar)

8- Investment Properties

	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
<u>Cost</u>			
Balance as of December 31, 2024	987,360	288,642	1,276,002
Addition for the period	-	-	-
Disposal	-	-	-
Balance as of September 30,2025 (Unaudited)	987,360	288,642	1,276,002
<u>Accumulated depreciation</u>			
Balance as of December 31, 2024	-	57,543	57,543
Depreciation for the period	-	4,321	4,321
Disposal	-	-	-
Balance as of September 30,2025 (Unaudited)	-	61,864	61,864
Book Value as of September 30,2025 (Unaudited)	987,360	226,778	1,214,138
Book Value December 31, 2024 (Audited)	987,360	231,099	1,218,459

- Investment buildings are depreciated at 2 % annually and appears at net book value.

- The fair value of real estate investments as of December 31, 2024, amounted to 3,772,250 Jordanian Dinars, based on the fair value estimation by certified experts in real estate investment valuation.

9- Cash on Hand and at Banks

	<u>September 30,2025 (Unaudited)</u>	<u>December 31, 2024 (Audited)</u>
Cash on hand	110,310	104,996
Cash at banks	2,154,573	3,298,915
Provision during the period	(17,320)	-
	2,247,563	3,403,911

Euro Arab Insurance Group
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Notes to the Interim Condensed Financial Statements
For the Nine Months Period Ended September 30, 2025 (unaudited)
(Jordanian Dinar)

10- (Liabilities)/ Assets Insurance Contracts (Premium Allocation Approach)

	Liabilities for remaining coverage (LRC)				Liabilities for Incurred Claims (LIC)				September 30, 2025 (Unaudited)	December 31, 2024(Audited)
	September 30, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024(Audited)	December 31, 2024(Audited)	September 30, 2025 (Unaudited)	December 31, 2024(Audited)	September 30, 2025 (Unaudited)	December 31, 2024(Audited)		
	Except for the loss component	Loss component	Except for the loss component	Loss component	Present value of cash flows	Present value of cash flows	Risk adjustments - Non-financial	Risk adjustments - Non-financial		
Insurance contracts liabilities-beginning	(3,738,642)	(1,132,034)	(4,069,985)	(794,307)	(20,682,699)	(19,598,554)	(816,889)	(768,084)	(26,370,264)	(25,230,930)
Insurance contracts assets-beginning	885,161	-	491,416	-	(395,866)	(375,508)	(79,404)	(77,633)	409,891	38,275
Net insurance contracts (liabilities)/Assets – beginning	(2,853,481)	(1,132,034)	(3,578,569)	(794,307)	(21,078,565)	(19,974,062)	(896,293)	(845,717)	(25,960,373)	(25,192,654)
Insurance contracts revenues	40,784,491	-	48,624,460	-	-	-	-	-	40,784,491	48,624,460
Incurred compensations	-	-	-	-	28,885,692	33,827,922	159,839	-	29,045,531	33,827,922
Acquisition expenses	2,822,204	-	3,181,199	-	-	-	-	-	2,822,204	3,181,199
Employees cost	-	-	-	-	2,013,977	2,541,450	-	50,577	2,013,977	2,592,027
Administrative cost	-	-	-	-	-	-	-	-	-	-
Changes related to previous service-Adjustments:	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Losses resulting from contracts expected to be lost and the recovery of these losses	-	-	-	-	-	-	-	-	-	-
	-	15,843	-	337,727	-	-	-	-	15,843	337,727
Insurance contract expenses	2,822,204	15,843	3,181,199	337,727	30,899,669	36,369,372	159,839	50,577	33,897,555	39,938,875
Insurance service results	37,962,287	(15,843)	45,443,261	(337,727)	(30,899,669)	(36,369,372)	(159,839)	(50,577)	6,886,936	8,685,585
Finance costs - from insurance contracts	-	-	-	-	24,926	375,528	-	-	24,926	375,528
The effect of movements in exchange rates	-	-	-	-	-	-	-	-	-	-
Investment Components	-	-	-	-	-	-	-	-	-	-
Net Change - Other Comprehensive Income	37,962,287	(15,843)	45,443,261	(337,727)	(30,874,743)	(35,993,844)	(159,839)	(50,577)	6,911,862	9,061,113
Cash received from written contracts	(40,136,691)	-	(47,896,303)	-	-	-	-	-	(40,136,691)	(47,896,303)
Compensation incurred	-	-	-	-	28,054,269	34,889,341	-	-	28,054,269	34,889,341
Paid from acquisition costs	1,124,924	-	1,149,752	-	-	-	-	-	1,124,924	1,149,752
Other expenses	1,823,615	-	2,028,378	-	-	-	-	-	1,823,615	2,028,378
Total Cash Flow	(37,188,152)	-	(44,718,173)	-	28,054,269	34,889,341	-	-	(9,133,883)	(9,828,832)
Insurance contracts liabilities-Ending	(3,359,202)	(1,147,877)	(3,738,642)	(1,132,034)	(23,311,762)	(20,682,699)	(938,334)	(816,889)	(28,757,175)	(26,370,264)
Insurance contracts assets-Ending	1,279,856	-	885,161	-	(587,277)	(395,866)	(117,798)	(79,404)	574,781	409,891
Net insurance contracts (liabilities)/Assets – Ending	(2,079,346)	(1,147,877)	(2,853,481)	(1,132,034)	(23,899,039)	(21,078,565)	(1,056,132)	(896,293)	(28,182,394)	(25,960,373)

Euro Arab Insurance Group
(Public Limited Shareholding Company)
Notes to the Interim Condensed Financial Statements
For the Nine Months Period Ended September 30, 2025 (unaudited)
(Jordanian Dinar)

11 - Receivables Related to Insurance Operations*

	September 30,2025 (Unaudited)	December 31, 2024(Audited)
Total value of receivables related to insurance operations	20,270,956	17,560,646
Less: allowance for expected credit losses provision	(1,609,660)	(1,421,409)
Net value of receivables related to insurance operations	18,661,296	16,139,237

* Details of receivables related to insurance operations, which were taken into account in calculating the included assets/liabilities, are disclosed in note 12

Analysis of receivables according to their time period:

	September 30,2025 (Unaudited)	December 31,2024 (Audited)
Payable for 0-30 days	15,308,153	4,865,841
Payable for 31-90 days	1,897,486	3,821,894
Payable for 91-180 days	1,004,006	4,660,954
Payable for 181-365 days	703,311	2,965,090
Due for payment more than one year ago	1,358,000	1,246,867
Total	20,270,956	17,560,646

Cheques under collection:

	September 30,2025 (Unaudited)	December 31, 2024 (Audited)
Total value of Cheques under collection related to insurance operations	1,985,767	1,846,399
Less: allowance for expected credit losses provision	(22,983)	(22,983)
Net value of Cheques under collection related to insurance operations	1,962,784	1,823,416

* Details of cheques under collection related to insurance operations, which were taken into account in calculating the included assets/liabilities, are disclosed in note 13.

Analysis of cheques under collection according to their time period:

	September 30,2025 (Unaudited)	December 31, 2024 (Audited)
Payable during 0-6 months	1,705,661	1,524,209
Payable during 6-12 months	280,106	322,190
Payable during for more than 12 months	-	-
Total	1,985,767	1,846,399

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11 - Receivables Related to Insurance Operations* (continued)

Receivables Related to Insurance Operations (By Type)

	September 30,2025 (Unaudited)	December 31, 2024(Audited)
Receivables from insurance contract holders	16,911,406	15,106,574
Agents' receivables	586,212	568,256
Brokers' receivables	2,548,333	1,757,076
Due from employees	150,159	100,015
Other receivables	74,846	28,725
Total receivables	20,270,956	17,560,646
Less: allowance for expected credit losses provision	(1,609,660)	(1,421,409)
Total receivables	18,661,296	16,139,237

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12- (Liabilities)/ Assets Reinsurance Contracts Held (Premium Allocation Approach)

	Liabilities for remaining coverage				Liabilities for Incurred Claims					
	2025	2025	2024	2024	2025	2024	2025	2024	2025	2024
	Excluding loss recovery component	Loss recovery component	Except for Loss Recovery component	Loss recovery component	Present value of cashflow-non financial	Present value of cashflow-non financial	Risk adjustments-non financial	Risk adjustments-non financial	Total	Total
Reinsurance contracts liabilities-beginning	1,515,990	-	1,110,762	-	(296,941)	(3,482)	(35,986)	(724)	1,183,063	1,106,556
Reinsurance contracts assets-beginning	(479,302)	-	(587,610)	-	(2,399,920)	(2,219,162)	(173,267)	(166,575)	(3,052,489)	(2,973,347)
Net reinsurance contracts (liabilities)/ Assets – beginning	1,036,688	-	523,152	-	(2,696,861)	(2,222,644)	(209,253)	(167,299)	(1,869,426)	(1,866,791)
Reinsurance payments	(8,623,847)	-	(10,995,532)	-	-	-	-	-	(8,623,847)	(10,995,532)
Reinsurance recoveries	-	-	-	-	2,135,463	3,115,225	-	-	2,135,463	3,115,225
Commissions received	564,485	-	807,008	-	-	-	-	-	564,485	807,008
Administrative cost	-	-	-	-	-	-	45,976	41,954	45,976	41,954
Reinsurance contracts revenues	564,485	-	807,008	-	2,135,463	3,115,225	45,976	41,954	2,745,924	3,964,187
Reinsurance service contracts results	8,059,362	-	10,188,524	-	(2,135,463)	(3,115,225)	(45,976)	(41,954)	5,877,923	7,031,345
Finance revenue /(cost) - from reinsurance contracts	-	-	-	-	(14,625)	17,710	-	-	(14,625)	17,710
The effect of movements in exchange rates	-	-	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-	-	-
Net change - other comprehensive income	8,059,362	-	10,188,524	-	(2,120,838)	(3,132,935)	(45,976)	(41,954)	5,892,548	7,013,635
Cash received from written contracts paid to reinsurers	(8,599,648)	-	(10,475,449)	-	-	-	-	-	(8,599,648)	(10,475,449)
Incurred claims recovered from reinsurers	-	-	-	-	1,383,661	2,658,717	-	-	1,383,661	2,658,717
Other recovered amounts	-	-	-	-	-	-	-	-	-	-
Recovered profit commission from reinsurers	478,429	-	800,461	-	-	-	-	-	478,429	800,461
Total cashflows	(8,121,219)	-	(9,674,988)	-	1,383,661	2,658,717	-	-	(6,737,558)	(7,016,271)
Reinsurance contracts liabilities-Ending	1,983,025	-	1,515,989	-	(548,762)	(296,942)	(53,206)	(35,985)	1,381,057	1,183,062
Reinsurance contracts assets-Ending	(1,008,194)	-	(479,301)	-	(2,885,276)	(2,399,920)	(202,023)	(173,268)	(4,095,493)	(3,052,489)
Net reinsurance contracts liabilities/(Assets) - Ending	974,831	-	1,036,688	-	(3,434,038)	(2,696,862)	(255,229)	(209,253)	(2,714,436)	(1,869,427)

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13- Accounts Receivable (Reinsurance Contracts Held)

	September 30,2025 (Unaudited)	December 31,2024 (Audited)
Assets reinsurance contracts held (Local)	1,263,786	973,506
Assets reinsurance contracts held (External)	496,958	356,499
Total accounts receivable related to insurance operations	1,760,744	1,330,005
Less: Expected credit losses provision	(669,253)	(568,875)
Net accounts receivable related to insurance operations	1,091,491	761,130

	September 30,2025 (Unaudited)	December 31,2024 (Audited)
Analysis of receivables according to their time period:		
Payable since 0-30 days	446,224	330,669
Payable since 31-90 days	196,444	134,782
Payable since 91-180 days	378,051	226,223
Payable since 181-365 days	145,196	128,071
Payable since for more than one year	594,829	510,260
	1,760,744	1,330,005

14- Accounts Payable (Reinsurance Contracts Held)

	September 30,2025 (Unaudited)	December 31,2024 (Audited)
Assets reinsurance contracts held (Local)	159,136	564,452
Assets reinsurance contracts held (External)	4,550,441	3,663,378
Total accounts payable related to insurance operations	4,709,577	4,227,830

15- Income Tax

A- Provision for Income Tax:

The movement on the income tax provision during the year is as follows:

	September 30,2025 (Unaudited)	December 31, 2024(Audited)
Balance at beginning of the period / year	701,747	440,086
Income tax paid	(871,691)	(662,316)
Income tax expense for the period / year	542,236	923,977
Bank interest tax	-	-
National contribution fees	-	-
National contribution tax on bank interest	-	-
Income tax provision- previous year	-	-
Balance at the end of the year	372,292	701,747

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15- Income Tax (continued)

B- The income tax presented in the statement of profit or loss it includes the following:

	September 30,2025 (Unaudited)	December 31, 2024 (Audited)
Accrued income tax for profit of the period / year	517,776	923,977
Amortization of assets/ Deferred tax liabilities	71,361	(189,662)
Balance at the end of the period / year	589,137	734,315

- A final settlement was reached with the Income Tax Department for the year 2020.
- The self-assessment statement for the years 2021, 2022, 2023 and 2024 was submitted to the Income and Sales Tax Department within the specified period and is still under review.

C - Summary of reconciliation of accounting profit with tax profit:

	September 30,2025 (Unaudited)	December 31,2024 (Audited)
Accounting profit	2,712,346	3,111,873
Non-taxable profits	(4,107,810)	(3,859,397)
Expenses that are not tax acceptable	3,316, 984	4,199,666
Tax profit	1,921,520	3,452,142
Actual income tax rate	%22	%21
Legal income tax rate	%24	%24

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15- Income Tax (continued)

B- Differed Tax Assets/ Liabilities

	September 30, 2025 (Unaudited)				December 31, 2024(Audited)	
	Balance at the beginning of the period	Released Amounts	Added Amounts	Period-end Balance	Deferred tax	Deferred tax
Deferred tax assets:						
Expected credit loss provision	1,992,144	-	299,467	2,291,611	595,818	517,957
Provision for end of service benefits	10,694	4,317	-	6,377	1,658	2,780
Losses on financial assets at fair value through the income statement	404,998	155,575	-	249,423	64,850	105,300
Provision for impairment of financial assets at amortized cost	300,000	-	-	300,000	78,000	78,000
Provision for unreported outstanding	2,768,267	445,494	-	2,322,773	603,920	719,750
Provision for other liabilities	14,530	-	-	14,530	3,778	3,778
Provision for premium deficiency	613,536	270,891	-	342,645	89,088	159,519
Applying IFRS 9 on bank deposits and cheques under collection	761,524	-	302,346	1,063,870	276,606	197,994
	<u>6,865,693</u>	<u>876,277</u>	<u>601,813</u>	<u>6,591,229</u>	<u>1,713,718</u>	<u>1,785,078</u>

Movement on deferred tax assets and liabilities is as follows:

	Assets		Liabilities	
	September 30, 2025 (Unaudited)	December 31,2024 (Audited)	September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
Balance at the beginning of the period/Year	1,785,078	1,595,416	-	-
Additions	156,472	201,848	-	-
Disposals	(227,832)	12,186	-	-
Balance at the end of the period / year	<u>1,713,718</u>	<u>1,785,078</u>	<u>-</u>	<u>-</u>

16- Authorized and paid-up capital

The capital at the end of the period amounted to JD 12,779,008 divided into 12,779,008 shares, with a nominal value of one dinar per share as at September 30,2025 (unaudited), and previous year as of December 31, 2024 the capital amounted JD 10,054,312 with nominal value of one dinar per share.

17- Related Parties Transactions

During the year, the company conducted transactions with the above-mentioned related parties within the company's normal activities using insurance rates and normal commissions. All receivables required from related parties are considered working, and no provisions were taken.

	September 30, 2025 (Unaudited)			December 31, 2024 (Audited)
	Major shareholders	Members of the Board of Directors	Total	Total
<u>Items of financial position statement</u>				
Insurance contract assets	-	24,760	24,760	563
Insurance contract liabilities	-	17,997	17,997	100,170
	September 30, 2025 (Unaudited)			September 30, 2024 (Unaudited)
	Major shareholders	Members of the Board of Directors	Total	Total
<u>Items of profit or loss statement</u>				
	-	-	-	-
Insurance revenues	-	-	-	-

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18- Insurance Contracts Revenue

September 30, 2025 (Unaudited)	Vehicles	Marine	Life	Engineering	Fire	Medical insurance	Other	Total
Change in insurance contract liabilities agents remaining coverage	18,743,301	778,867	2,277,597	85,378	2,787,137	13,786,797	769,197	39,228,274
Expected incurred claims	-	-	-	-	-	-	-	-
Expected incurred expenses	-	-	-	-	-	-	-	-
Change in adjustments for non-financial risks.	-	-	-	-	-	-	-	-
Contractual service margin – accrued	-	-	-	-	-	-	-	-
Cash flow recovery from acquisition	-	-	-	-	-	-	-	-
Insurance contract issuance fees	337,336	6,592	50,135	2,477	32,907	621,102	20,286	1,070,835
Allocation of a portion of the premiums related to cash flow recovery for insurance acquisition.	-	-	-	-	-	-	-	-
Other revenue	424,536	36,388	230	218	1,232	15,746	7,032	485,382
Total insurance contract revenue	19,505,173	821,847	2,327,962	88,073	2,821,276	14,423,645	796,515	40,784,491

September 30, 2024 (Unaudited)	Vehicles	Marine	Life	Engineering	Fire	Medical insurance	Other	Total
Change in insurance contract liabilities agents remaining coverage	16,104,257	747,222	2,255,763	36,776	3,075,186	10,894,425	937,674	34,051,303
Expected incurred claims	-	-	-	-	-	-	-	-
Expected incurred expenses	-	-	-	-	-	-	-	-
Change in adjustments for non-financial risks.	-	-	-	-	-	-	-	-
Cash flow recovery from acquisition	-	-	-	-	-	-	-	-
Cash flow recovery from acquisition	-	-	-	-	-	-	-	-
Insurance contract issuance fees	321,939	9,682	27,528	2,919	41,579	486,552	23,118	913,317
Allocation of a portion of the premiums related to cash flow recovery for insurance acquisition.	-	-	-	-	-	-	-	-
Other income	308,716	38,926	5	-	-	97,965	11,210	456,822
Total insurance contract revenue	16,734,912	795,830	2,327,962	88,073	2,821,276	14,423,645	140,658	35,421,442

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19- Insurance Contracts Expenses

September 30, 2025 (Unaudited)	Vehicles	Marine	Life	Engineering	Fire	Medical insurance	Other	Total
Insurance claims incurred	(14,337,673)	(290,579)	(1,680,058)	15,916	(177,060)	(12,332,981)	(83,258)	(28,885,693)
Amortization of acquisition	102,012	7,176	(5,050)	1,911	1,779	14,887	3,619	126,334
Employee 's expenses	(725,493)	(38,462)	(249,242)	(3,355)	(93,905)	(869,031)	(34,489)	(2,013,977)
Administrative expenses	-	-	-	-	-	-	-	-
Losses of contracts expected to be lost	(768,132)	-	-	-	-	(379,745)	-	(1,147,877)
Recovered from losses of contracts expected to be lost	891,855	-	-	-	-	240,179	-	1,132,034
Non - financial Risk adjustment	(564,055)	(106,692)	(63,142)	(1,572)	(93,286)	(195,721)	(31,663)	(1,056,131)
Recoveries of Non - financial Risk adjustment	524,010	99,064	51,932	5,777	72,478	122,814	20,218	896,293
Exemptions for Accidents	-	-	-	-	-	-	-	-
Transferred from acquisition costs / acquisition cost (according to the company recognition policy)	(1,612,984)	(153,646)	(314,830)	(12,211)	(251,466)	(498,378)	(105,023)	(2,948,538)
Total insurance contracts expenses	(16,490,460)	(483,139)	(2,260,390)	6,466	(541,460)	(13,897,976)	(230,596)	(33,897,555)

September 30, 2024 (Unaudited)	Vehicles	Marine	Life	Engineering	Fire	Medical insurance	Other	Total
Insurance claims incurred	(12,841,619)	(275,682)	(1,252,494)	1,714	(280,280)	(9,819,353)	(67,965)	(24,535,679)
Amortization of acquisition	34,678	10,863	782	(700)	465	2,121	3,036	51,245
Employee 's expenses	(575,243)	(41,235)	(81,490)	(1,468)	(90,979)	(900,818)	(31,562)	(1,722,795)
Administrative expenses	(562,848)	(100,387)	(83,548)	(4,097)	(195,869)	(406,814)	(79,339)	(1,432,902)
Losses of contracts expected to be lost	171,924	-	-	-	-	(165,577)	-	6,347
Recovered from losses of contracts expected to be lost	-	-	-	-	-	-	-	-
Non - financial Risk adjustment	(60,293)	(11,134)	(19,502)	558	2,749	(1,793)	(1,788)	(91,203)
Recoveries of Non - financial Risk adjustment	(57,983)	(1,880)	(12,708)	75	(7)	249	(305)	(72,559)
Exemptions for Accidents	-	-	-	-	-	-	-	-
Transferred from acquisition costs / acquisition cost (according to the company recognition policy)	(773,341)	(54,986)	(2,381)	(2,086)	(26,685)	(72,054)	(22,612)	(954,145)
Total insurance contracts expenses	(14,664,725)	(474,441)	(1,451,341)	(6,004)	(590,606)	(11,364,039)	(200,535)	(28,751,691)

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20- Earnings Per Share

	September 30, 2025	September 30, 2024
	(Unaudited)	(Unaudited)
Net profit for the period	1,796,928	1,850,824
Weighted average for share	12,779,008	10,054,312
Earnings per share for the period	0.140	0.184

21- Lawsuits

- There are lawsuits brought against the company, the value of which according to the regulations of lawsuits and lawsuits in which non-conclusive rulings were issued amounted to an amount of 4,559,392 for the period ended September 30, 2025 Jordanian dinars (4,350,700 dinars for the period: December 31, 2024), and there is a corresponding provision for claims under settlement, and according to the expectations and opinion of the company's legal advisor, the provision for claims (outstanding) is under settlement adequate.

22 - Obligations That May Arise

As of the date of the financial statements, the company has potential obligations against bank guarantees with an amount of 3,235,966 Jordanian dinars as of September 30, 2025.

23 - Comparative figures

Some comparative numbers for the previous year have been reclassified to match the classification numbers for the current year.

24 - Approval of the financial statements

The interim financial statements were approved by the Board of Directors on October 30, 2025.