

SAFWA ISLAMIC BANK  
(PUBLIC SHAREHOLDING LIMITED COMPANY)  
AMMAN-THE HASHEMITE KINGDOM OF JORDAN

INTERIM CONSOLIDATED CONDENSED FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026  
TOGETHER WITH THE INDEPENDENT  
AUDITOR'S REVIEW REPORT

SAFWA ISLAMIC BANK  
(PUBLIC SHAREHOLDING LIMITED COMPANY)  
AMMAN-THE HASHEMITE KINGDOM OF JORDAN  
31 MARCH 2026

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**Report on Review of Interim Consolidated Condensed Financial Statements  
To the Board of Directors of Safwa Islamic Bank - Public Shareholding Company  
Amman - Jordan**

**Introduction**

We have reviewed the accompanying interim consolidated condensed financial statements of Safwa Islamic Bank (the "Bank") and its subsidiary (the "Group") as at 31 March 2026, comprising of the interim consolidated condensed statement of financial position as at 31 March 2026 and the interim consolidated condensed statement of income and other comprehensive income, the interim consolidated condensed statement of income and attribution related to quasi-equity, the interim consolidated condensed statement of changes in equity and the interim consolidated condensed statement of cash flows for the three-months then ended and explanatory notes. The Board of Directors is responsible for the preparation and presentation of these interim consolidated condensed financial statements in accordance with Financial Accounting Standard No. (41) ("Interim Financial Reporting") related to the preparation of interim financial reports issued by the Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI"). Our responsibility is to express a conclusion on these interim consolidated condensed financial statements based on our review.

**Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements No. (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 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 consolidated condensed financial statements are not prepared, in all material respects, in accordance with Financial Accounting Standard No. (41).

Ernst and Young - Jordan

Amman – Jordan  
23 April 2026

**ERNST & YOUNG**  
Amman - Jordan

**Safwa Islamic Bank**  
**(Public Shareholding Limited Company)**  
**Amman - The Hashemite Kingdom of Jordan**

**Interim Consolidated Condensed Statement of Financial Position**

		31 March 2026 (Reviewed) JD	31 December 2025 (Audited) JD
	Notes		
<b><u>Assets</u></b>			
Cash and balances at the Central Bank of Jordan	4	301,080,691	244,092,528
Balances at banks and the financial institutions		35,753,000	19,956,320
International wakala investments - net	5	258,340,254	245,612,315
Deferred sales receivables and other receivables - net	6	2,034,972,071	1,895,030,847
Financial assets at fair value through other comprehensive income - net	7	166,866,398	110,002,090
Financial assets at fair value through quasi-equity - net	8	392,752,810	405,828,077
Financial assets at fair value through statement of income	9	3,148,451	1,466,896
Financial assets at amortized cost	10	261,652,000	261,652,000
Investment in an associate		339,331	339,331
Ijara Muntahia Bittamleek assets - net	11	969,707,944	933,532,662
Al-Qard Al-Hasan - net	12	46,932,172	52,354,010
Investments in real estate		1,359,415	1,730,415
Property and equipment - net		23,724,787	23,548,235
Intangible assets - net		4,025,893	2,617,423
Right-of-use assets		11,410,299	11,281,983
Deferred tax assets	14/C	20,467,315	19,369,777
Other assets	13	63,181,088	60,051,179
<b>Total Assets</b>		<b>4,595,713,919</b>	<b>4,288,466,088</b>
<b><u>Liabilities and Quasi-equity and Equity</u></b>			
<b><u>Liabilities</u></b>			
Banks and financial Institutions' accounts		68,410,319	17,564,555
Customers' current accounts		345,110,326	351,192,050
Cash margins		295,382,499	208,290,849
Islamic Financing		35,450,000	-
Income tax provision	14/A	20,887,050	18,142,645
Deferred tax liabilities	14/C	155,431	31,161
Other provisions		159,326	159,326
Lease liabilities		11,033,157	11,381,785
Other liabilities	15	183,307,113	181,965,027
<b>Total Liabilities</b>		<b>959,895,221</b>	<b>788,727,398</b>
<b><u>Quasi-equity</u></b>			
Unrestricted investment accounts	16	3,390,061,373	3,258,163,271
Fair value reserve		1,106,475	4,054,351
Investment risk reserve		2,000,000	-
<b>Total Quasi-equity</b>		<b>3,393,167,848</b>	<b>3,262,217,622</b>
<b><u>Equity</u></b>			
Authority and paid-in capital	1	150,000,000	150,000,000
Statutory reserve		42,712,902	42,712,902
Fair value reserve - net		(1,525,350)	1,538,618
Retained earnings		43,269,548	43,269,548
Profit for the period - Statement (B)		8,193,750	-
<b>Total Equity</b>		<b>242,650,850</b>	<b>237,521,068</b>
<b>Total Liabilities, Quasi-equity and Equity</b>		<b>4,595,713,919</b>	<b>4,288,466,088</b>

The attached notes form (1) to (31) form part of these interim consolidated condensed financial statements and should be read with them.

**Safwa Islamic Bank**  
**(Public Shareholding Limited Company)**  
**Amman - The Hashemite Kingdom of Jordan**  
**Interim Consolidated Condensed Statement of Income and Other Comprehensive Income**

	Notes	For the three months ended 31 March	
		2026 (Reviewed)	2025 (Reviewed)
		JD	JD
Deferred sales income	17	31,604,398	26,038,464
Income from Ijara Muntahia Bittamleek assets	18	18,259,642	15,713,108
Income from International wakala investments		2,520,206	2,249,713
Income from financial assets at fair value through other comprehensive income	19	1,783,414	709,103
Income from financial assets at fair value through quasi-equity	20	4,772,821	5,643,504
Income from financial assets at fair value through statement of income	21	102,741	40,345
Income from financial assets at amortized cost	22	4,133,249	1,799,376
Income from investments in real estate - net		178,039	-
(losses) gains from foreign currencies revaluation		(28,723)	47,996
Income from foreign currencies		746,790	664,324
Banking services income - net		3,160,213	2,623,251
Other income - net		481,975	708,514
<b>Gross income</b>		<b>67,714,765</b>	<b>56,237,698</b>
Provision expense for expected credit losses and other receivables	23	(3,159,958)	(8,705,035)
Deposit insurance fees		(1,774,122)	(1,486,302)
Islamic finance expenses		(419,467)	-
Employees' expenses		(5,999,682)	(5,476,171)
Depreciation and amortization		(883,493)	(849,003)
Depreciation of right of use assets		(534,236)	(477,336)
Finance costs / discount on lease liability		(92,055)	(91,439)
Rent expenses		(41,977)	(52,375)
Other expenses		(3,684,418)	(3,019,630)
<b>Total expenses</b>		<b>(16,589,408)</b>	<b>(20,157,291)</b>
<b>Net profit for the period before tax ,net income attributable to quasi-equity and deductions</b>		<b>51,125,357</b>	<b>36,080,407</b>
Less : Appropriation to investment risk reserve		(2,000,000)	-
<b>Net profit for the period before tax ,net income attributable to quasi-equity</b>		<b>49,125,357</b>	<b>36,080,407</b>
Less : Net profit attributable to quasi-equity		(36,056,441)	(28,749,558)
<b>Profit for the period before tax</b>		<b>13,068,916</b>	<b>7,330,849</b>
Income tax expense	14/B	(4,875,166)	(2,789,530)
<b>Net profit for the period</b>		<b>8,193,750</b>	<b>4,541,319</b>
<b>Other comprehensive income items :</b>			
Change in fair value reserve for financial assets - net		(3,063,968)	379,331
<b>Total comprehensive income for the period</b>		<b>5,129,782</b>	<b>4,920,650</b>
		JD/FILS	JD/FILS
Basic and diluted earnings per share for the period	24	0/055	0/030

The attached notes form (1) to (31) form part of these interim consolidated condensed financial statements and should be read with them.

Statement "C"

**Safwa Islamic Bank**  
**(Public Shareholding Limited Company)**  
**Amman - The Hashemite Kingdom of Jordan**

**Interim Consolidated Condensed Statement of Income and Attribution Related to Quasi-Equity**

	31 March 2026 (Reviewed) JD	31 March 2025 (Reviewed) JD
<b>Net profit for the period before tax ,net income attributable to quasi-equity and deductions</b>	<b>51,125,357</b>	<b>36,080,407</b>
Less : Unrelated income to quasi-equity	(8,417,712)	(4,341,527)
Add : Unrelated expenses to quasi-equity	12,725,785	10,686,997
<b>Gross income attributable to quasi-equity</b>	<b>55,433,430</b>	<b>42,425,877</b>
Less : Bank's share as mudarib and rab mal	(31,620,661)	(21,314,186)
Less : Investment risk reserve - net	(2,000,000)	-
Add : Bank's contribution	14,243,672	7,637,867
<b>Net income attributable to quasi-equity</b>	<b>36,056,441</b>	<b>28,749,558</b>

The attached notes form (1) to (31) form part of these interim consolidated condensed financial statements and should be read with them.

Statement "D"

Safwa Islamic Bank

(Public Shareholding Limited Company)

Amman - The Hashemite Kingdom of Jordan

Interim Consolidated Condensed Statement of Changes in Equity

	Paid-in capital	Statutory Reserve	Fair value reserve - net	Retained Earnings*	Profit for the period	Total
	JD	JD	JD	JD	JD	JD
<b><u>For the three months ended 31 March 2026</u></b>						
Balance as at the beginning of the period	150,000,000	42,712,902	1,538,618	43,269,548	-	237,521,068
Total comprehensive income for the period - (Statement B)	-	-	(3,063,968)	-	8,193,750	5,129,782
<b>Balance as at 31 March 2026</b>	<b>150,000,000</b>	<b>42,712,902</b>	<b>(1,525,350)</b>	<b>43,269,548</b>	<b>8,193,750</b>	<b>242,650,850</b>
<b><u>For the three months ended 31 March 2025</u></b>						
Balance as at the beginning of the period	120,000,000	38,320,046	94,068	51,089,561	-	209,503,675
Total comprehensive income for the period - (Statement B)	-	-	379,331	-	4,541,319	4,920,650
Released from reserve as a result of the sale of financial assets through other comprehensive income	-	-	(58,737)	58,737	-	-
<b>Balance as at 31 March 2025</b>	<b>120,000,000</b>	<b>38,320,046</b>	<b>414,662</b>	<b>51,148,298</b>	<b>4,541,319</b>	<b>214,424,325</b>

- Retained earnings balance include an amount of JD 1,711,809 as at 31 March 2026 ( JD 1,729,949 as at 31 December 2025 ) and it is restricted from use based on the Central Bank of Jordan instructions. Which represents deferred tax assets -self.

\* Based on Central Bank of Jordan instructions no. (13/2018) that were issued on 6 June 2018 the general banking risks reserve which was transferred to retained earnings, amounted to JD 108,397 is restricted from use without prior approval from the Central Bank of Jordan.

**The attached notes (1) to (31) form part of these interim consolidated condensed financial statements and should be read with them.**

**Statement "E"**

**Safwa Islamic Bank**  
**(Public Shareholding Limited Company)**  
**Amman - The Hashemite Kingdom of Jordan**  
**Interim Consolidated Condensed Statement of Cash Flows**

	Notes	For the three months ended 31 March	
		2026 (Reviewed)	2025 (Reviewed)
		JD	JD
<b>Cash flows from operating activities</b>			
Profit for the period before tax - statement (B)		13,068,916	7,330,849
<b>Adjustments for non-monetary items:</b>			
Depreciation and amortization		883,493	849,003
Depreciation of Ijara Muntahia Bittamleek assets (self & joint)		31,777,454	25,902,091
Depreciation of right of use assets		534,236	477,336
Finance costs discount on lease liabilities		92,055	91,439
Unrealized gains for financial assets at fair value through statement of Income	21	(49,321)	(37,785)
Provision of expected credit losses and other receivables		3,159,958	8,705,035
Appropriation to investment risk reserve		2,000,000	-
(Gains) losses from sale of property and equipment		(45,061)	2,010
Recovered from provision for impairment seized real estates	13	(6,547)	(244,051)
Gain from sale of seized assets against debts		(70,923)	(96,400)
<b>Profit before changes in assets and liabilities</b>		<b>51,344,260</b>	<b>42,979,527</b>
<b>Changes in assets and liabilities :</b>			
Deferred sales receivables and other receivables		(142,982,813)	(8,763,795)
Ijara Muntahia Bittamleek assets		(67,952,736)	(48,567,043)
Real Estate Investments		371,000	-
Al Qard Al Hasan		5,375,974	4,513,827
Other assets		(4,686,641)	(20,808,271)
Customers' current accounts		(6,081,724)	42,040,817
Cash margin accounts		87,091,650	2,863,616
Other liabilities		1,513,610	2,511,920
<b>Net cash flows (used in) from operating activities before income tax paid</b>		<b>(76,007,420)</b>	<b>16,770,598</b>
Income tax paid	14/A	(3,228,299)	(5,320,389)
<b>Net cash flows (used in) from operating activities</b>		<b>(79,235,719)</b>	<b>11,450,209</b>
<b>Cash flows used in investing activities</b>			
Maturity of financial assets at fair value through quasi-equity - net		10,130,472	31,116,099
Purchase of financial assets at fair value through statement of income - net		(1,632,234)	(1,027,200)
Purchase of financial assets at fair value through other comprehensive income - net		(59,847,115)	(5,012,463)
Purchase of financial assets at amortized cost - net		-	(141,800,000)
Purchase of intangible assets		(1,696,780)	(364,428)
Purchase of property and equipment & payments on purchase of property, equipment		(726,675)	(466,174)
Proceeds from sale of seized assets by the bank against debts		1,474,340	1,157,276
Increase (decrease) in International Wakala Investments - net		(12,772,077)	40,654,263
<b>Net cash flows used in investing activities</b>		<b>(65,070,069)</b>	<b>(75,742,627)</b>
<b>Cash Flows from Financing Activities</b>			
Unrestricted investment accounts		131,898,102	66,250,407
Islamic Financing		35,450,000	-
Paid from lease liabilities		(1,103,235)	(887,861)
<b>Net cash flows from financing activities</b>		<b>166,244,867</b>	<b>65,362,546</b>
<b>Net increase in cash and cash equivalents</b>		<b>21,939,079</b>	<b>1,070,128</b>
Cash and cash equivalents at beginning of the period		246,484,293	230,837,647
<b>Cash and cash equivalents at end of the period</b>	25	<b>268,423,372</b>	<b>231,907,775</b>
<b>Non-cash transactions:</b>			
Financing transferred to off statement of financial position items or bad debts		1,730,625	-

The attached notes (1) to (31) form part of these interim consolidated condensed financial statements and should be read with them.



**Safwa Islamic Bank**  
**(Public Shareholding Limited Company)**  
**Amman - The Hashemite Kingdom of Jordan**  
**Notes to the Interim Consolidated Condensed Financial Statements**

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**(1) GENERAL**

Safwa Islamic Bank (the "Bank") is a public shareholding company licensed by the Central Bank of Jordan to practice and provide Islamic business and banking services in accordance with the Banking Law and the Companies Law.

The Bank provides all financial banking and structured investment services on a non-interest basis in accordance with Islamic Sharia' through the Bank's head office and its forty -five branches within the Kingdom and its subsidiary, in accordance with the effective Banking Law.

The Bank's authorized and paid-up capital is JD 150 million consisting of 150 million shares with a nominal value of one JD per share.

The Bank's Board of Directors recommended increasing the Bank's capital to 180 million shares in its meeting held on 29 January 2026, and the approval of the Central Bank of Jordan was obtained in addition to the approval of the Bank's General Assembly in its meeting held on 23 April 2026.

Etiihad Islamic Investment Company ("the Parent Company") owns 62.37% of the Bank's capital.

The interim consolidated condensed financial statements for the three months ended 31 March 2026 were approved by the Bank's Board of Directors at its meeting no. (3/2026) on 23 April 2026.

**(2) BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES**

**(2-1) Basis of preparation of the interim consolidated condensed financial statements:**

The interim consolidated condensed financial statements of the Bank and its subsidiary financed from the Bank's funds (the "Group") have been prepared in accordance with Financial Accounting Standard No. (41) ("Interim Financial Reporting") related to the preparation of interim financial reports issued by the Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI"). The Bank also complies with the applicable local laws and the instructions of the Central Bank of Jordan and in the absence of standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions related to the items of the financial statements, the International Financial Reporting Standards and their interpretations are applied in conformity with Sharia' standards until Islamic standards are issued for them.

The Bank complies with the instructions of the Central Bank of Jordan and the local laws in force.

The interim consolidated condensed financial statements have been prepared in accordance with the historical cost basis except for the financial assets at fair value through statement of income, the financial assets at fair value through other comprehensive income, financial assets at fair value through quasi-equity and the investments in real estate measured at fair value.

The interim consolidated condensed financial statements are presented in Jordanian Dinar (JD), which is the functional currency of the Bank.

The interim consolidated condensed financial statements do not contain all information and disclosures for annual consolidated financial statements prepared in accordance with Sharia' rules and principles determined by the Bank's Sharia Supervisory Board and in accordance with Financial Accounting Standards issued by Accounting and Auditing Organization for Islamic Financial Institutions and it shall be read in conjunction with the Bank's annual report as of 31 December 2025. In addition, the results for the three-months ended 31 March 2026 do not necessarily indicate the expected results for the year ending 31 December 2026 and no appropriation was made for the profits of three months period ended 31 March 2026 since it is made at year-end.

## **(2-2) Basis of consolidation of the interim consolidated condensed financial statements:**

The interim consolidated condensed financial statements comprise of the financial statements of the Bank and its subsidiary which is financed by the Bank's own funds and the Bank has the control to govern the operational and financial policies of the subsidiary to obtain benefits from its activities, all inter-company balances, transactions, revenue, expenses and off –balance sheet items between the Bank and its subsidiary are eliminated.

The financial statements of the subsidiary are prepared for the same reporting period as the Bank using same accounting policies applied by the Bank.

The subsidiary's operation results are consolidated in the interim consolidated condensed statements of income and other comprehensive income from the acquisition date which is the date the Bank actually obtains control on the subsidiary. The subsidiary's discontinued operation results are consolidated in the interim consolidated condensed statements of income and other comprehensive income which is the date that the Bank loses the control on its subsidiary.

The Bank owns the following subsidiary as of 31 March 2026:

<b>Subsidiary name</b>	<b>Paid-in Capital</b>	<b>Ownership</b>	<b>Company Main Activity</b>	<b>Source of Funding</b>	<b>Operation location</b>	<b>Acquisition Date</b>
	JD					
Misc for financial brokerage company	2,000,000	100%	Brokerage	Self	Amman	2011

## **(2-3) Changing in accounting policies:**

The accounting policies used in the preparation of the interim consolidated condensed financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2025 except for the impact of the application of the following standards:

### **Financial Accounting Standard No. (45) “Quasi-equity (including investment accounts)”**

The Accounting and Auditing Organization for Islamic Financial Institutions issued Financial Accounting Standard No. (45) in 2023. This standard describes the principles of financial reporting related to participatory investment instruments (including investment accounts) in which an Islamic financial institution controls the underlying assets (usually as a working partner), on behalf of stakeholders other than the shareholders' equity. Such instruments (including, in particular, unrestricted investment accounts) are usually eligible for accounting in the statement of financial position and are recorded as quasi-equity. This standard also provides general accounting standards in the statement of financial position for participatory investment instruments and quasi-equity, in addition to the aggregation, recognition, derecognition, measurement, presentation and

disclosure of quasi-equity. The standard also addresses financial reporting related to quasi-equity instruments. The standard also addresses financial reporting related to other quasi-equity instruments and some specific issues.

This standard has no material effect on the Group's interim consolidated condensed financial statements.

#### **Financial Accounting Standard (46) “Off-balance Sheet Assets”**

The Accounting and Auditing Organization for Islamic Financial Institutions issued Financial Accounting Standard No. (46) in 2023. This standard replaces Financial Accounting Standard No. (27) “Investment Accounts” in terms of presentation and disclosure. This standard specifies the classification of off-balance sheet assets and the principles related to financial reporting in line with the AAOIFI Conceptual Framework for Financial Reporting. The standard covers aspects of recognition, derecognition, subsequent recognition and measurement of assets related to off-balance sheet assets, in addition to reporting requirements and financial obligations incurred by the institution. The standard also integrates the presentation and disclosure requirements that are specifically aligned with the requirements of Financial Accounting Standard No. (1) “General Presentation and Disclosures in Financial Statements” (as amended in 2021) regarding the disclosure of off-balance sheet assets to management, this standard together with Financial Accounting Standard No. (45) “Quasi-equity (including investment accounts)” replaces Financial Accounting Standard No. (27) “Investment accounts” (the previous standard).

This standard has no material effect on the Group's interim consolidated condensed financial statements.

#### **Financial Accounting Standard No. (47) “Transfer of Assets between Investment Groups”**

The Accounting and Auditing Organization for Islamic Financial Institutions issued Financial Accounting Standard No. (47) in 2023 and replaces Financial Accounting Standard No. (21) “Disclosure of Transfer of Assets”. This standard describes the financial reporting principles and disclosure requirements applicable to all transfers between different investment groups (and their establishment was permanent, between ownership by equity, equity and quasi-equity and off-balance sheet assets under the management of an entity), and requires the application of accounting policies for such transfers in a consistent manner in line with the principles and rules of Islamic Sharia and describes the general disclosure requirements in this regard.

This standard has no material effect on the Group's interim consolidated condensed financial statements.

#### **Financial Accounting Standard No. (48) “Promotional Gifts and Prizes”**

The Accounting and Auditing Organization for Islamic Financial Institutions issued Financial Accounting Standard No. (48) in 2024. This standard aims to set out the accounting and financial reporting principles for recognition, measurement, presentation and disclosure that apply to promotional gifts and prizes provided by Islamic financial institutions to their customers, including quasi-equity and other investment account holders.

This standard has no material effect on the Group's interim consolidated condensed financial statements.

#### **Financial Accounting Standard No. (49) “Financial Reporting for Entities Operating in Hyperinflationary Economies”**

The Accounting and Auditing Organization for Islamic Financial Institutions issued Financial Accounting Standard No. (49) in 2024. The standard sets out the principles of financial reporting for entities that apply financial accounting standards and operate in hyperinflationary economies, taking into account Shariah principles, provisions and their business model. The Accounting Board of AAOIFI recognizes that the economic environment in many countries operating under hyperinflationary conditions sometimes makes financial statements prepared under AAOIFI standard less relevant and not comparable over multiple reporting periods. Accordingly, the Board recognized the need for institutions following AAOIFI standard in such economic environments to apply specific financial reporting requirements that make their financial statements more relevant and comparable. The Board also recognized that some financial reporting requirements under GAAP may not be appropriate for institutions following AAOIFI standard, given the requirements of relevant Shari'a principles and rules and their business models. Accordingly, the Board decided to develop a specific standard on this subject.

This standard has no effect on the Group's interim consolidated condensed financial statements.

### **New Standard Issued but Not Yet Effective**

The following new accounting standard issued but not yet effective up to the date of the interim consolidated, financial statements is listed below, and the Bank will apply this standard when it becomes effective:

#### **Financial Accounting Standard No. (50) “Financial Reporting for Islamic Investment Institutions (Including Investment Funds)”**

The Accounting and Auditing Organization for Islamic Financial Institutions issued Financial Accounting Standard No. (50) in 2024. This standard replaces Financial Accounting Standard No. (14) “Investment Funds”. The standard sets out the principles of financial reporting that apply to Islamic investment institutions and focuses specifically on achieving consistency and providing a unified basis for the format and content of financial statements for Islamic investment institutions. It also sets out the general requirements for presentation and the minimum content and recommended structure of their financial statements to enhance true and fair presentation in accordance with the principles and provisions of Sharia.

This standard is effective for financial reporting periods beginning on or after 1 January 2027. The standard will be applied from 1 January 2027 and is not expected to have a material impact on the Group's upon its application.

#### **Financial Accounting Standard No. (51) – “Participatory Ventures”**

The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) has issued Financial Accounting Standard No. (51), which supersedes Financial Accounting Standard No. (4) “Musharakah Financing” and Financial Accounting Standard No. (3) “Mudarabah Financing. This standard establishes the accounting principles and financial reporting requirements for participatory venture. It applies to the accounting and financial reporting by investors, managing partners, as well as the participatory venture themselves, in respect of all participatory venture arrangements falling within its scope, including those involving equity or quasi-equity interests.

The standard will become effective on 1 January 2027, and it is not expected to have a material impact on the Group upon adoption.

#### **Financial Accounting Standard No. (52) – “Deferred Delivery Sales - Salam and Istisna”**

The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) has issued Financial Accounting Standard No. (52). This standard establishes the accounting principles and financial reporting requirements relating to deferred delivery sales transactions, including Salam and Istisna arrangements, covering recognition, measurement, presentation, and disclosure. This standard applies to the accounting and financial reporting of deferred delivery sales transactions executed in accordance with the rules and principles of Shariah, by Islamic financial institutions and other entities applying the Financial Accounting Standards issued by AAOIFI. It applies to both sellers and purchasers, except for Istisna transactions that are specifically excluded from the scope of application under the provisions of this standard.

The standard will become effective on 1 January 2027, and it is not expected to have a material impact on the Group upon adoption.

### **(3) Use of estimates**

The preparation of interim consolidated condensed financial statements requires the Bank's management to make estimates and assumptions that affect the reported amounts of financial assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the revenues, expenses, and the provisions and the fair value changes reported in equity and Quasi-equity. In particular, considerable judgment by the Bank's management is required in the estimation of the amount and timing of future cash flows. Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ as a result of changes in conditions and circumstances of those estimates in the future.

We believe that our estimates in the interim consolidated condensed financial statements are reasonable, and the estimates are summarized as follows :

**A. Provision for expected credit losses for deferred sales receivables and other receivables.**

Determining the provision for expected credit losses for financial assets requires the Bank's management to make important judgments and judgments to estimate the amounts and times of future cash flows, in addition to estimating any material increase in the credit risk of financial assets after initial recognition, in addition to taking into account future measurement information for expected credit losses.

Impairment of financial assets

The Bank applies the requirements of Financial Accounting Standard No. (30) issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) when calculating expected credit losses and related modifications concerning classification and measurement of financial instruments, by recognizing the impact through the interim consolidated condensed statement of income and comprehensive income for the self-financed portion. This includes assets and financing receivables. The expected credit losses and other provisions for jointly financed and investments, that were classified at fair value through unrestricted investment accounts holders' equity will be charged on the common pool

Credit-impaired financial assets

The financial asset is considered to be "credit- impaired" when one or more events have an adverse effect on the estimated future cash flows of the financial asset. Credit-impaired financial assets are referred to as third stage assets. Evidence of credit impairment includes observable data on the following events:

- The debtor is facing significant financial difficulties (severe weakness in the financial statements).
- Non-compliance with contractual conditions, such as the existence of dues equal to or greater than (90) days.
- The Bank amortized part of the debtor's obligations for reasons related to financial difficulties facing the debtor and his inability to pay the obligations in full on time.
- The existence of clear indicators indicating the imminent bankruptcy of the debtor.
- Lack of an active market for a financial instrument due to financial difficulties faced by the debtor (source of credit exposure/non-cash debt instrument).
- Scheduled and under cooling period financial assets.

If a single event cannot be identified, instead, the combined effect of several events may cause the financial assets to turn into assets with a credit-impaired value. The Bank assesses whether there has been a decline in credit of financial instruments measured at fair value through quasi-equity/equity at the date of each report. To assess whether there is credit impairment to corporate debt instruments. Furthermore, a combination of factors such as Sukuk proceeds, credit rating, and the borrower's ability to increase funding is considered.

The Bank reviews the values recognized in the records of financial assets at the date of the condensed interim consolidated statement of financial position to determine whether there are indicators of impairment individually or in the form of a group, and if such indicators exist, the recoverable value is estimated in order to determine the impairment loss.

Determining the provision for impairment of financial assets requires the Bank's management to exercise significant judgment in estimating future cash flows and their timing, assessing material increases in credit risk post-initial recognition, and incorporating forward-looking information on expected credit losses.

Definition of default

The credit facilities are considered non-performing if their maturity or the maturity of one of their installments has passed for a period of time equal to or more than 90 days or there are clear indications indicating the possibility of default of credit facilities. The Bank's concept of default also includes the possibility of non-payment of Sukuk, Wakalat and international murabaha with banks and banking institutions.

The payment of due installments is followed up through the dedicated departments within a general framework and approved policies for this purpose.

When assessing whether a customer is unlikely to pay his credit obligation, the bank takes into account qualitative and quantitative indicators. Such information includes the type of asset, also the Bank uses various sources of information to assess defaults that are developed internally or obtained from external sources.

#### Significant increase in credit risk

The Bank monitors all financial assets, financial liabilities, and financial guarantee contracts that are subject to impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there is a significant increase in credit risk, the Bank will measure the allowance for loss on a life-long basis rather than the expected (12) month credit loss.

#### The mechanism of calculating the expected credit losses (ECL)

The mathematical model for calculating the expected credit losses according to Financial Accounting Standard no. (30) issued by the Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI") is as follows:

$$\text{Expected Credit Loss} = \text{Probability of Default (PD)} * \text{Exposure at Default (EAD)} * \text{Loss Given Default (LGD)}$$

The calculation of Expected Credit Loss (ECL) depended on the calculation of the following variables:

#### Definition of probability of default and the mechanism of calculation and controlling (PD):

It is the probability of irregularity in repayment where it is measured for the purpose of calculating the expected credit losses for each stage from the implementation of the Financial Accounting Standard no. (30) issued by the AAOIFI based on historical data that reflecting historical default rates as well as stress tastings related to macroeconomic variables, where the Bank has reflected the global and local economic conditions, on the possibility of default (Macroeconomic Adjusted PD) and adopting it as a basis in the process of calculating expected credit losses, with the aim of precaution.

The probability of default for a period of 12 months is calculated for the facilities included in stage one and the life-time probability of default for the facilities in stage two and three. The bank adopts a PD on the level of corporate portfolio clients and investment portfolio clients on an individual basis, while a general ratio for each individual product is based on a collective basis.

#### Definition of Exposure at Default and Mechanism of Calculating and Controlling (EAD):

It is the amount of potential exposure that is subject to risk (uncovered balance by acceptable collaterals) for exposures that fall within the scope of Financial Accounting Standard no. (30) issued by the AAOIFI through forward-looking for the period in which the default may occur. The exposure at default is measured for the purposes of calculating expected credit losses for each stage according to FAS 30 issued by AAOIFI where an EAD haircut is used to determine the on-balance sheet exposure that subjected to risk where the off-balance statistical exposure utilization (DDF) is used to determine the potential utilization for those exposures (LGs, LCs and Unutilized Limits). Exposure at Default (EAD) is calculated by the total facilities for the first and second stages and net facilities for the third stage.

#### Definition of loss given default and mechanism of calculating and controlling (LGD):

It is the amount of loss that arises as a result of defaulted facilities and that is calculated through a statistical model which analyzes the historical collections for each portfolio, where it measured for the purpose of calculating the expected credit loss for each stage of expected credit losses according to the instructions for the implementation of FAS 30 issued by AAOIFI by calculating the recoverable amount of the different collateral (cars, real estate, cash margins, land, machinery, equipment and vehicles) provided to the Bank against the facilities that granted and legally documented into contracts through a conversion factor for each type of collateral taking into consideration the timing of reaching each type of collateral and turn them into cash (expected cash flow and timing).

The main economic variables used by the Bank in calculating the expected credit losses (ECL) :

The main economic variables (macroeconomic variables) were included in the automated system for calculating the expected credit losses. The Bank adopts three scenarios, which are the base scenario, the optimistic scenario, and the pessimistic scenario, which were determined based on economic studies issued by the World Bank and international rating agencies. The weights of the scenarios used by the Bank are as follows:

Year	Basic scenario (Baseline)	Best scenario (Optimistic)	Worst case scenario (Pessimistic)
2026	65%	15%	20%
2027	60%	20%	20%
2028-2031	60%	20%	20%

**B. Income tax provision:**

The income tax expense is charged to its financial year according to the accounting regulations, laws and standards. Deferred tax assets, liabilities, and required tax provision are recognized and calculated.

**C. Legal provisions:**

A provision is taken to meet any potential legal obligations based on the legal study prepared by the Bank's legal counsel which identifies the risks that may arise in the future and reviews the study periodically.

**D. The useful lives of tangible assets and intangible assets:**

The management periodically recalculates the useful lives of tangible assets and intangible assets for the purpose of calculating annual depreciation and amortization based on the general condition of these assets and estimated future useful lives. Moreover, impairment losses are recognized in the consolidated statement of income and other comprehensive income for the period.

**E. Assets that are stated at cost:**

The management periodically reviews financial assets stated at cost to assess any impairment in their value, which is taken to the consolidated statement of income and other comprehensive income for the period.

#### (4) CASH AND BALANCES AT THE CENTRAL BANK OF JORDAN

The details of this item are as follows:

	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
Cash on vaults	31,700,567	31,454,847
<b>Balances at the Central Bank of Jordan:</b>		
Current accounts	81,375,624	82,030,530
Statutory cash reserve	134,829,500	130,607,151
Reciprocal deposits	53,175,000	-
<b>Total balances at the Central Bank of Jordan</b>	<b>269,380,124</b>	<b>212,637,681</b>
<b>Total</b>	<b>301,080,691</b>	<b>244,092,528</b>

- Except for the statutory cash reserve, there are no other restricted cash balances at the Central Bank of Jordan as at 31 March 2026 and 31 December 2025.
- Provision for expected credit losses has not been calculated on the balances at the Central Bank of Jordan , as they are exposures to the Jordanian government.

The movement on balances at the Central Bank of Jordan is as follows:

	Stage 1 (individual)	Stage 1 (individual)
	For the three months ended 31 March 2026 (Reviewed)	For the year ended 31 December 2025 (Audited)
	JD	JD
Balance at the beginning of the period/year	212,637,681	210,414,366
New balances during the period/year	71,824,278	4,195,778
Settled balances	(15,081,835)	(1,972,463)
<b>Balance at the end of the period/year</b>	<b>269,380,124</b>	<b>212,637,681</b>

#### (5) INTERNATIONAL WAKALA INVESTMENTS - NET

The details of this item according to the maturity of investments are as follows:

	Joint	
	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
<b>Matures:</b>		
Within a month	208,585,290	185,626,138
From a month to three months	22,900,175	28,360,000
From three to six months	17,725,000	22,447,500
More than 1 year	9,446,500	9,451,250
<b>Total International Wakala Investments</b>	<b>258,656,965</b>	<b>245,884,888</b>
Less: Provision for expected credit losses for international wakala investment	(316,711)	(272,573)
<b>Net International Wakala Investments</b>	<b>258,340,254</b>	<b>245,612,315</b>

- This item represents investments with Islamic banks and financial institutions under international Wakala contracts in which the bank is the muwakkil.



**(6) DEFERRED SALES RECEIVABLES AND OTHER RECEIVABLES - NET**

The details of this item are as follows:

	Joint		Self		Total	
	31 March	31 December	31 March	31 December	31 March	31 December
	2026 (Reviewed)	2025 (Audited)	2026 (Reviewed)	2025 (Audited)	2026 (Reviewed)	2025 (Audited)
	JD	JD	JD	JD	JD	JD
<b>Individuals (retail)</b>						
Murabaha to the purchase orderer	545,621,391	536,862,198	2,521,946	2,518,651	548,143,337	539,380,849
Ijara Muntahia Bittamleek - receivables	4,249,765	5,306,813	1,010	1,150	4,250,775	5,307,963
Other receivables	12,121,596	12,149,190	12,905	12,905	12,134,501	12,162,095
<b>Real estate financing</b>	17,823,197	15,822,254	-	-	17,823,197	15,822,254
Ijara Muntahia Bittamleek - receivables	3,078,564	4,814,517	-	-	3,078,564	4,814,517
<b>Corporate</b>						
International Murabaha	74,282,903	42,032,160	-	-	74,282,903	42,032,160
Murabaha to the purchase orderer	757,705,441	693,461,856	-	-	757,705,441	693,461,856
Ijara Muntahia Bittamleek - receivables	2,880,868	1,298,037	-	-	2,880,868	1,298,037
Other receivables	133,417	126,114	18,799	18,799	152,216	144,913
<b>Small and medium enterprises</b>						
Murabaha to the purchase orderer	106,167,199	97,161,595	-	-	106,167,199	97,161,595
Other receivables	150,655	117,643	115,475	122,350	266,130	239,993
<b>Government and the public sector</b>	923,056,282	882,239,703	-	-	923,056,282	882,239,703
<b>Total</b>	<b>2,447,271,278</b>	<b>2,291,392,080</b>	<b>2,670,135</b>	<b>2,673,855</b>	<b>2,449,941,413</b>	<b>2,294,065,935</b>
Less: Deferred revenue	288,152,918	274,241,810	377,175	378,860	288,530,093	274,620,670
Suspended revenue	7,066,069	6,377,305	7,112	7,112	7,073,181	6,384,417
Provision for expected credit losses	119,336,118	118,005,117	29,950	24,884	119,366,068	118,030,001
<b>Net deferred sales receivable and other receivables</b>	<b>2,032,716,173</b>	<b>1,892,767,848</b>	<b>2,255,898</b>	<b>2,262,999</b>	<b>2,034,972,071</b>	<b>1,895,030,847</b>

- The non- performing deferred sales receivables, Ijara Muntahia Bittamleek receivables , other receivables , facilities and Al-Qard Al-Hasan amounted to JD 95,650,278 as at 31 March 2026, representing 3.83% of deferred sales receivables, Ijara Muntahia Bittamleek receivables, other receivables, facilities and Al-Qard Al-Hasan ( JD 93,607,687 as at 31 December 2025, representing 3.99% of deferred sales receivables, Ijara Muntahia Bittamleek receivables, other receivables, facilities and Al-Qard Al-Hasan).
- The non- performing deferred sales receivables , Ijara Muntahia Bittamleek receivables, other receivables , facilities and Al Qard Al Hasan after deducting suspended revenue amounted to JD 88,577,097 as at 31 March 2026, representing 3.55% of deferred sales receivables, Ijara Muntahia Bittamleek receivables , other receivables, facilities and Al Qard Al Hasan after deducting suspended revenue amounted ( JD 87,223,270 as at 31 December 2025, representing 3.72% of deferred sales receivables, Ijara Muntahia Bittamleek receivables, other receivables, facilities and Al Qard Al Hasan after deducting the suspended revenue).
- The non- performing and written off facilities facilities transferred to off interim consolidated condensed financial position items, amounted to JD 1,730,625 during three months as at 31 March 2026 , Moreover , these financing are fully covered with the suspended interests and provisions ( JD 2,575,239 during the year ended 31 December 2025).
- The provision for impairment of the facilities (watch list) portfolio, which is calculated based on the Central Bank of Jordan's instructions No.(8/2024) and Ijara instructions no.(13/2025) amounted to JD 4,506,661 . Moreover, the provision for impairment of the facilities (non-performing) amounted to JD 70,243,989 as at 31 March 2026 ( JD 3,509,961 and JD 69,684,357 , respectively, as at 31 December 2025).
- The deferred sales receivables and other receivables and facilities granted to and guaranteed by the Government of the Hashemite Kingdom of Jordan amounted to JD 968,347,038 as at 31 March 2026 representing 38.75% of the balance of deferred sales receivables , other receivables and facilities ( JD 852,273,479 as at 31 December 2025, representing 36.29% of the balance of deferred sales receivables , Ijara Muntahia Bittamleek receivables, other receivables, facilities and Al-Qard Al-Hasan).

- The movement on credit facilities (after deducting suspended and deferred revenue) :

A- Self (Deferred sales receivables , other receivable and Al Qard Al Hasan)

Item	31 March 2026 (Reviewed)					31 December 2025 (Audited)	
	Stage 1		Stage 2		Stage 3	Total	Total
	Individual	Collective	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD
<b>Total balance at the beginning of the period / year</b>	49,950,579	3,270,386	1,237,265	152,956	1,922,258	56,533,444	15,048,133
New facilities during the period / year	1,234,371	1,067,004	298,288	20,442	42	2,620,147	52,478,964
Settled facilities	(5,515,539)	(852,622)	(652,876)	(19,160)	(5,782)	(7,045,979)	(9,962,974)
Transfer to Stage 1	-	440	-	(376)	(64)	-	-
Transfer to Stage 2	(60)	(13,999)	60	14,134	(135)	-	-
Transfer to Stage 3	(372)	(8,354)	(143,117)	(133,390)	285,233	-	-
The total impact on the size of exposures as a result of changing the classification between stages	-	(258)	120	(678)	314	(502)	17,919
Changes resulting from modifications	(897,925)	(61,104)	-	15	7,499	(951,515)	(1,034,978)
Facilities transferred to off-balance sheet items or written off facilities	-	-	-	-	(160)	(160)	(13,620)
<b>Total balance at the end of the period / year</b>	<b>44,771,054</b>	<b>3,401,493</b>	<b>739,740</b>	<b>33,943</b>	<b>2,209,205</b>	<b>51,155,435</b>	<b>56,533,444</b>

- The movement on provision for expected credit losses on credit facilities / self :

Item	For the three months ended 31 March 2026 (Reviewed)						For the year ended 31 December 2025 (Audited)
	Corporate	Small and medium enterprises	Individual (Retail)	Real estate finance	Government and the public sector	Total	Total
	JD	JD	JD	JD	JD	JD	JD
<b>Balance at the beginning of the period / year</b>	900,271	553,414	462,750	-	-	1,916,435	1,471,124
Impairment loss on new facilities during the period / year	14,374	388	6,475	-	-	21,237	514,758
Recoverable from the Impairment loss on settled facilities	(68,157)	(752)	(8,734)	-	-	(77,643)	(118,354)
Transfer to Stage 1	(12)	(7)	(44)	-	-	(63)	(324)
Transfer to Stage 2	(36,339)	(1,094)	(5,342)	-	-	(42,775)	36
Transfer to Stage 3	36,351	1,101	5,386	-	-	42,838	288
Effect on the provision as a result of the change in classification between the three stages during the period / year	108,386	32,994	89,545	-	-	230,925	89,418
Changes resulting from modifications	(151,823)	21,571	6,823	-	-	(123,429)	(26,891)
Facilities transferred to off-balance sheet items or written off facilities	-	-	(160)	-	-	(160)	(13,620)
<b>Total balance at the end of the period / year</b>	<b>803,051</b>	<b>607,615</b>	<b>556,699</b>	<b>-</b>	<b>-</b>	<b>1,967,365</b>	<b>1,916,435</b>
<b>Redistribution:</b>							
Provisions on an individual basis	803,051	606,209	544,036	-	-	1,953,296	1,895,978
Provisions at a collective basis	-	1,406	12,663	-	-	14,069	20,457

- **The movement on credit facilities (after deducting suspended and deferred revenue) :**  
**B-Joint**

Item	31 March 2026 (Reviewed)						31 December 2025 (Audited)
	Stage 1		Stage 2		Stage 3	Total	Total
	Individual JD	Collective JD	Individual JD	Collective JD	JD	JD	JD
<b>Total balance at the beginning of the period / year</b>	1,361,184,532	482,405,810	50,447,990	36,887,058	79,847,575	2,010,772,965	1,630,914,879
New facilities during the period / year	231,045,248	48,745,055	2,268,150	155,833	538,469	282,752,755	691,921,715
Settled facilities	(81,124,145)	(8,783,862)	(463,456)	(493,445)	(671,061)	(91,535,969)	(141,693,368)
Transfer to Stage 1	2,046,487	5,395,099	(2,046,487)	(5,348,796)	(46,303)	-	-
Transfer to Stage 2	(2,985,186)	(11,547,266)	2,985,186	12,099,736	(552,470)	-	-
Transfer to Stage 3	-	(176,379)	(1,136,970)	(2,406,906)	3,720,255	-	-
The total impact on the size of exposures as a result of changing the classification between stages	(30,499)	(473,002)	646,993	22,668	(39,496)	126,664	(6,073,652)
Changes resulting from modifications	(23,946,924)	(22,767,359)	273,632	(1,781,174)	(136,937)	(48,358,762)	(162,163,344)
Facilities transferred to off-balance sheet items or written off facilities	-	-	-	-	(1,705,362)	(1,705,362)	(2,133,265)
<b>Total balance at the end of the period / year</b>	<b>1,486,189,513</b>	<b>492,798,096</b>	<b>52,975,038</b>	<b>39,134,974</b>	<b>80,954,670</b>	<b>2,152,052,291</b>	<b>2,010,772,965</b>

- **The movement on provision for expected credit losses on credit facilities - joint :**

Item	For the three months ended 31 March 2026 (Reviewed)						For the year ended 31 December 2025 (Audited)
	Corporate	Small and medium enterprises	Individual (Retail)	Real estate finance	Government and the public sector	Total	Total
	JD	JD	JD	JD	JD	JD	JD
<b>Balance at the beginning of the period / year</b>	71,551,458	3,995,727	34,500,537	7,957,395	-	118,005,117	92,583,143
Impairment loss on new facilities during the period / year	1,291,494	45,333	321,163	68,071	-	1,726,061	3,092,765
Recoverable from impairment loss on settled facilities	(298,320)	(2,375)	(204,822)	(440,266)	-	(945,783)	(1,844,355)
Transfer to Stage 1	(24,067)	(47,966)	515,929	12,629	-	456,525	2,856,271
Transfer to Stage 2	(260,176)	108,818	(642,519)	(867)	-	(794,744)	(4,754,403)
Transfer to Stage 3	284,243	(60,852)	126,590	(11,762)	-	338,219	1,898,132
Effect on the provision as a result of the change in classification between the three stages during the period / year	549,404	(60,680)	808,963	145,508	-	1,443,195	9,471,874
Changes resulting from modifications	1,384,741	964,250	(1,061,327)	(474,774)	-	812,890	16,834,955
Facilities transferred to off-balance sheet items or written off facilities	(1,535,468)	-	(169,894)	-	-	(1,705,362)	(2,133,265)
Modification resulting of change of exchange rates	-	-	-	-	-	-	-
<b>Total balance at the end of the period / year</b>	<b>72,943,309</b>	<b>4,942,255</b>	<b>34,194,620</b>	<b>7,255,934</b>	<b>-</b>	<b>119,336,118</b>	<b>118,005,117</b>

**Redistribution:**

Provisions on an individual basis	72,943,309	4,218,960	26,284,173	7,229,850	-	110,676,292	82,759,925
Provisions at a collective basis	-	723,295	7,910,447	26,084	-	8,659,826	35,245,192

**Suspended revenue :**

The movement on suspended revenue is as follows:

	31 March 2026 (Reviewed)				31 December 2025 (Audited)			
	Retail (individual)	Corporate	Small and medium enterprises	Total	Retail (individual)	Corporate	Small and medium enterprises	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Balance at the beginning of the period / year (Self)	-	7,112	-	7,112	-	7,112	-	7,112
Add: suspended revenue during the period / year	-	-	-	-	-	-	-	-
Less: suspended revenue transferred to revenue	-	-	-	-	-	-	-	-
<b>Balance at the end of the period / year (Self)</b>	<b>-</b>	<b>7,112</b>	<b>-</b>	<b>7,112</b>	<b>-</b>	<b>7,112</b>	<b>-</b>	<b>7,112</b>
Balance at the beginning of the period / year (Joint)	2,984,569	2,938,741	453,995	6,377,305	1,986,016	1,703,299	336,797	4,026,112
Add: suspended revenue during the period / year	529,120	366,496	51,760	947,376	1,941,215	1,449,203	420,156	3,810,574
Less: suspended revenue transferred to revenue	181,308	10,165	43,671	235,144	629,094	113,020	294,897	1,037,011
Less: settled revenue transferred to off-balance sheet items or written off revenues	11,644	11,824	-	23,468	313,568	100,741	8,061	422,370
<b>Balance at the end of the period / year (Joint)</b>	<b>3,320,737</b>	<b>3,283,248</b>	<b>462,084</b>	<b>7,066,069</b>	<b>2,984,569</b>	<b>2,938,741</b>	<b>453,995</b>	<b>6,377,305</b>

**(7) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPERHENSIVE INCOME-NET**

The details of this item are as follows:

	Self	
	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
<b>Quoted financial assets :</b>		
Corporate Shares	2,555,099	2,111,276
Islamic Sukuk	164,453,018	107,989,424
<b>Total quoted financial assets</b>	<b>167,008,117</b>	<b>110,100,700</b>
<b>Total financial assets at fair value through other comperhensive income</b>	<b>167,008,117</b>	<b>110,100,700</b>
Less : Provision for expected credit losses on financial assets	(141,719)	(98,610)
<b>Net financial assets at fair value through other comperhensive income</b>	<b>166,866,398</b>	<b>110,002,090</b>

**(8) FINANCIAL ASSETS AT FAIR VALUE THROUGH QUASI-EQUITY- NET**

The details of this item are as follows:

	Joint	
	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
<b>Quoted financial assets :</b>		
Corporate Shares	21,039,468	21,348,531
Islamic Sukuk	87,648,846	89,101,493
<b>Total quoted financial assets</b>	<b>108,688,314</b>	<b>110,450,024</b>
<b>Unquoted financial assets:</b>		
Corporate Shares	9,618,672	9,600,322
Islamic Sukuk	274,570,000	285,904,988
<b>Total unquoted financial assets</b>	<b>284,188,672</b>	<b>295,505,310</b>
<b>Total financial assets at fair value through quasi-equiy</b>	<b>392,876,986</b>	<b>405,955,334</b>
Less: Provision for expected credit losses for financial assets	(124,176)	(127,257)
<b>Net financial assets at fair value through quasi-equiy</b>	<b>392,752,810</b>	<b>405,828,077</b>

-Unquoted financial assets were presented at cost or in accordance with latest financial statements available.

**(9) FINANCIAL ASSETS AT FAIR VALUE THROUGH STATEMENT OF INCOME**

The details of this item are as follows:

	Joint	
	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
<b>Quoted financial assets :</b>		
Islamic Sukuk	3,148,451	1,466,896
<b>Total quoted financial assets</b>	<b>3,148,451</b>	<b>1,466,896</b>
<b>Total financial assets at fair value through statement of Income</b>	<b>3,148,451</b>	<b>1,466,896</b>

**(10) FINANCIAL ASSETS AT AMORTIZED COST**

The details of this item are as follows:

	Joint		Self		Total	
	31 March 2026(Reviewed)	31 December 2025(Audited)	31 March 2026(Reviewed)	31 December 2025(Audited)	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD	JD	JD	JD	JD
<b>Unquoted Financial Assets:</b>						
Islamic Sukuk	119,852,000	119,852,000	141,800,000	141,800,000	261,652,000	261,652,000
<b>Total unquoted financial assets</b>	<b>119,852,000</b>	<b>119,852,000</b>	<b>141,800,000</b>	<b>141,800,000</b>	<b>261,652,000</b>	<b>261,652,000</b>
<b>Total financial assets at amortized cost</b>	<b>119,852,000</b>	<b>119,852,000</b>	<b>141,800,000</b>	<b>141,800,000</b>	<b>261,652,000</b>	<b>261,652,000</b>

- The above assets mature during the years 2029 &2030.

- No provision for expected credit losses is calculated on financial assets at amortized cost as these Sukuk are issued under the guarantee of the Government of Jordan.

**(11) IJARA MUNTAHIA BITTAMLEEK ASSETS - NET**

	Joint			Self			Total		
	Cost	Accumulated Depreciation	Net Value	Cost	Accumulated Depreciation	Net Value	Cost	Accumulated Depreciation	Net Value
<b><u>31 March 2026 (Reviewed)</u></b>	JD	JD	JD	JD	JD	JD	JD	JD	JD
Ijara Muntahia Bittamleek assets-Real Estate	1,088,326,992	(213,855,330)	874,471,662	9,513,178	(2,593,721)	6,919,457	1,097,840,170	(216,449,051)	881,391,119
Ijara Muntahia Bittamleek assets-Machines	104,243,578	(20,825,498)	83,418,080	-	-	-	104,243,578	(20,825,498)	83,418,080
Ijara Muntahia Bittamleek assets-vehicles	8,092,538	(3,193,793)	4,898,745	-	-	-	8,092,538	(3,193,793)	4,898,745
<b>Total</b>	<b>1,200,663,108</b>	<b>(237,874,621)</b>	<b>962,788,487</b>	<b>9,513,178</b>	<b>(2,593,721)</b>	<b>6,919,457</b>	<b>1,210,176,286</b>	<b>(240,468,342)</b>	<b>969,707,944</b>

	Joint			Self			Total		
	Cost	Accumulated Depreciation	Net Value	Cost	Accumulated Depreciation	Net Value	Cost	Accumulated Depreciation	Net Value
<b><u>31 December 2025 (Audited)</u></b>	JD	JD	JD	JD	JD	JD	JD	JD	JD
Ijara Muntahia Bittamleek assets-Real Estate	1,041,248,050	(205,246,024)	836,002,026	9,538,414	(2,422,000)	7,116,414	1,050,786,464	(207,668,024)	843,118,440
Ijara Muntahia Bittamleek assets-Machines	104,259,079	(19,160,572)	85,098,507	-	-	-	104,259,079	(19,160,572)	85,098,507
Ijara Muntahia Bittamleek assets-vehicles	8,145,630	(2,829,915)	5,315,715	-	-	-	8,145,630	(2,829,915)	5,315,715
<b>Total</b>	<b>1,153,652,759</b>	<b>(227,236,511)</b>	<b>926,416,248</b>	<b>9,538,414</b>	<b>(2,422,000)</b>	<b>7,116,414</b>	<b>1,163,191,173</b>	<b>(229,658,511)</b>	<b>933,532,662</b>

- The accrued Ijara installments amounted to JD 10,210,207 as at 31 March 2026 ( JD 11,420,517 as at 31 December 2025 ).Which were presented under deferred sales receivables and other receivables.(Note 6).

**(12) AL-QARD AL-HASAN - NET**

The movement on al-qard al-hasan are as follows :

	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
<b>Balance at the beginning of the period / year</b>	<b>51,698,497</b>	<b>10,186,797</b>
Sources of the fund from :		
Equity	(10,407,820)	(30,860,956)
<b>Total sources of the fund during the period / year</b>	<b>(10,407,820)</b>	<b>(30,860,956)</b>
Uses of the fund on :		
Companies	1,754,615	62,917,128
Employees	8,494	52,677
Retail	3,099,841	9,402,851
<b>Total uses during the period / year</b>	<b>4,862,950</b>	<b>72,372,656</b>
Gross balance	<b>46,153,627</b>	<b>51,698,497</b>
Add: exposed accounts	<b>2,715,960</b>	<b>2,547,064</b>
Less : Provision for expected credit losses	(1,937,415)	(1,891,551)
<b>Balance at the end of the period / year - Net</b>	<b>46,932,172</b>	<b>52,354,010</b>

### (13) OTHER ASSETS

The details of this item are as follows:

	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
Cheques for collection	830,157	179,229
Seized assets by the Bank against debts-Net*	26,910,774	24,107,575
Prepaid expenses	3,557,822	2,110,080
Deposit Insurance Corporation fees/prepaid	5,322,365	-
Accrued and uncollected revenue	9,494,863	12,216,913
Stationery and printing inventory	277,472	310,396
Withholding income tax	32,525	27,639
Transaction in progress	5,270,204	10,212,218
Petty cash	21,354	195,389
Temporary debit accounts	9,905,291	9,905,291
Other receivable-Net	197,002	198,591
Others	1,361,259	587,858
<b>Total</b>	<b>63,181,088</b>	<b>60,051,179</b>

\* Other receivables include Legal expenses in the amount of JD 1,105,282 fully covered by other receivables provision at the same amount as at 31 March 2026 (JD 965,491 as at 31 December 2025).

\* The movement of the seized assets by the Bank against debts was as follows:

	31 March 2026 (Reviewed)			31 December 2025 (Audited)
	Seized real estates self	Seized real estates joint	Total	Total
	JD	JD	JD	JD
Balance at the beginning of the period/year	384,752	25,381,414	25,766,166	51,700,089
Additions	-	4,200,070	4,200,070	1,006,332
Sales and disposal	-	(1,403,418)	(1,403,418)	(26,940,255)
<b>Total</b>	<b>384,752</b>	<b>28,178,066</b>	<b>28,562,818</b>	<b>25,766,166</b>
Provision of seized assets (Central Bank of Jordan Instructions/impairment of real estate)	(159,630)	(1,492,414)	(1,652,044)	(1,658,591)
<b>Balance at the end of the period/year</b>	<b>225,122</b>	<b>26,685,652</b>	<b>26,910,774</b>	<b>24,107,575</b>

- The Central Bank of Jordan's regulations require disposal of seized assets during a maximum period of two years from the date of repossession, and in some cases the Central Bank of Jordan can extend the period for an additional two years at max.

- The following is the movement on the provision for seized real estate (Central Bank of Jordan instructions / impairment of real estate):

	For the three months ended 31 March 2026 (Reviewed)			For the year ended 31 December 2025 (Audited)
	Seized real estates self	Seized real estates joint	Total	Total
	JD	JD	JD	JD
Provision balance at the beginning of the period/year	(159,630)	(1,498,961)	(1,658,591)	(1,873,009)
Additions to the provision for impairment in real estate	-	(35,201)	(35,201)	(439,731)
Disposal from the provision for impairment in real estate	-	41,748	41,748	654,149
<b>Balance at the end of the period/year</b>	<b>(159,630)</b>	<b>(1,492,414)</b>	<b>(1,652,044)</b>	<b>(1,658,591)</b>

#### **(14) INCOME TAX**

##### **A- Income tax provision**

The movement on the income tax provision is as follows :

	31 March 2026(Reviewed)	31 December 2025(Audited)
	JD	JD
Beginning balance for the period/year	18,142,645	20,680,565
Accrued income tax	5,972,704	18,077,617
Income tax from the sale of financial assets	-	22,842
Previous years adjustments (offset tax deposits related to the subsidiary)	-	(24,362)
Less: Income tax paid	(3,228,299)	(20,614,017)
<b>Ending balance for the period/year</b>	<b>20,887,050</b>	<b>18,142,645</b>

##### **B- The income tax expense presented in the interim consolidated condensed statement of income and other comprehensive income consists of the following :**

	For the three months ended 31 March	
	2026(Reviewed)	2025(Reviewed)
	JD	JD
Income tax for the period	5,972,704	2,392,306
Released from deferred tax assets - self	18,140	33,426
Released from deferred tax assets - joint	2,488	363,798
Added to deferred tax assets - joint	(1,118,166)	-
<b>Total</b>	<b>4,875,166</b>	<b>2,789,530</b>

- Income tax has been calculated in accordance with the Income Tax Law No. (34) of 2014 and its amendments. The Bank's statutory income tax rate is 35% plus 3% National Contribution Tax, with a total of 38% implemented from 1 January 2019.

##### **Group tax status:**

###### **The bank:**

- Tax clearance was obtained until the end of 2020, and the Bank filed its tax return for the years from 2021 to 2024 within the legal period. The Income and Sales Tax Department did not review the Bank's records until the date of preparation of these interim consolidated condensed financial statements.

###### **The Subsidiary:**

Misc for financial brokerage company :

- Tax clearance was obtained until the end of 2023, The company submitted the self-assessment return for the year 2024 within the legal period, and the Income and Sales Tax Department has not reviewed the company's records up to the date of preparation of the financial statements.

- In the opinion of management and its tax consultant, the tax provision recorded for the group is sufficient as at 31 March 2026.



## C. Deferred tax assets/liabilities

### 1- Deferred tax assets

	31 March 2026 (Reviewed)				31 December 2025 (Audited)
	Beginning Balance for the year	Released Amounts	Additional Amounts	Ending Balance for the period	Deferred tax
	JD	JD	JD	JD	JD
<b>Deferred tax assets - self</b>					
Provision of lawsuits against the Bank	59,326	-	-	59,326	22,544
Provision for impairment of assets seized by the bank against debts and provision for seized real estate (CBJ regulations) - self	159,630	-	-	159,630	60,659
Provision for expected credit losses for the first and second stages and other receivables - self	1,705,902	47,738	-	1,658,164	630,102
Difference in the application of islamic financial accounting standard (32) for Leases	993,315	-	-	993,315	377,460
Provision for contingent liabilities	100,000	-	-	100,000	38,000
Unpaid Employee bonuses incentives	1,534,326	-	-	1,534,326	583,044
<b>Total Deferred tax assets - self</b>	<b>4,552,499</b>	<b>47,738</b>	<b>-</b>	<b>4,504,761</b>	<b>1,711,809</b>

### Deferred tax assets - joint

Provision for impairment of assets seized by the bank against debts and provision for seized real estate (CBJ regulations) - joint	1,397,269	6,547	-	1,390,722	528,474
Provision for expected credit losses for the first and second and third stages - joint	45,023,331	-	942,542	45,965,873	17,467,032
Appropriation to investment risk reserve	-	-	2,000,000	2,000,000	760,000
<b>Total Deferred tax assets - joint</b>	<b>46,420,600</b>	<b>6,547</b>	<b>2,942,542</b>	<b>49,356,595</b>	<b>18,755,506</b>
<b>Total</b>	<b>50,973,099</b>	<b>54,285</b>	<b>2,942,542</b>	<b>53,861,356</b>	<b>20,467,315</b>

### 2- Deferred tax liabilities

	31 March 2026 (Reviewed)				31 December 2025 (Audited)
	Beginning Balance for the year	Released Amounts	Additional Amounts	Ending Balance for the period	Deferred tax
	JD	JD	JD	JD	JD
Financial asstes at fair value through other comprehensive income- Subsidiary Company ( Misc)	111,289	-	443,821	555,110	155,431
<b>Total Deferred tax liabilities - self</b>	<b>111,289</b>	<b>-</b>	<b>443,821</b>	<b>555,110</b>	<b>155,431</b>

The movement on deferred tax assets / liabilities - self is as follows:

	31 March 2026 (Reviewed)		31 December 2025 (Audited)	
	Assets	liabilities	Assets	liabilities
	JD	JD	JD	JD
Balance at the beginning of the period/ year	1,729,949	31,161	1,351,047	-
Additions during the period/year	-	124,270	1,479,956	31,161
Amortized during the period/year	(18,140)	-	(1,101,054)	-
<b>Balance at the End of the period/year</b>	<b>1,711,809</b>	<b>155,431</b>	<b>1,729,949</b>	<b>31,161</b>

- The movement on deferred tax assets - Joint is as follows:

	31 March 2026 (Reviewed)	31 December 2025 (Audited)
	JD	JD
Balance at the beginning of the period/ year	17,639,828	17,155,455
Additions during the period/ year	1,118,166	2,756,936
Amortized during the period/ year	(2,488)	(2,272,563)
<b>Balance at the end of the period/ year</b>	<b>18,755,506</b>	<b>17,639,828</b>

#### **(15) OTHER LIABILITIES**

The details of this item are as follows:

	31 March 2026 (Reviewed)	31 December 2025 (Audited)
	JD	JD
Accrued and unpaid expenses	4,987,786	4,167,639
Banker's certified cheques	12,176,933	12,199,856
Provision of expected credit losses on off balance sheet items - self (Note 29)	189,702	183,806
Provision of expected credit losses on off balance sheet items - joint (Note 29)	781,946	959,366
Shareholders and customers deposits	82,020,837	96,793,507
Customers' share of profits from joint investment	43,083,340	40,575,926
Temporary deposits*	31,590,253	20,065,202
Al-Khairat account deposits**	74,036	62,023
Visa Claims	5,060,565	4,986,356
Others	3,341,715	1,971,346
<b>Total</b>	<b>183,307,113</b>	<b>181,965,027</b>

\* This includes intermediate accounts amounting to JD 25,369,886 as at 31 March 2026 (JD 12,420,587 as at 31 December 2025), which is the value of credits and deferred policies, and the value will be paid when due.

\*\* The net change in this item represents the amounts received by the Bank from sources or in ways that are not in accordance with the provisions and principles of Islamic Sharia, and the profits of which were set aside from the Bank's revenues during the period ended 31 March 2026, amounting to JD (99,036) to the deposits of the Al-Khairat account, and an amount of JD (87,023) was disbursed on charity during the period ended 31 March 2026.

• **Expected credit losses**

**Expected credit loss of indirect facilities**

**A-Self**

**- Movement on indirect facilities :**

Item	31 March 2026 (Reviewed)					31 December 2025 (Audited )	
	Stage 1		Stage 2		Stage 3	Total	Total
	Individual	Collective	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD
<b>Total balance at the beginning of the period/year</b>	278,730,583	-	6,176,242	-	149,897	285,056,722	241,979,113
New exposures during the period/year	65,919,821	-	7,581,950	-	-	73,501,771	173,528,671
Accrued exposures	(37,084,482)	-	(686,953)	-	-	(37,771,435)	(112,650,653)
Transfer to Stage 1	21,000	-	(20,500)	-	(500)	-	-
Transfer to Stage 2	(5,000)	-	5,000	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-	-
The total impact on the size of exposures as a result of changing the classification between stages	-	-	-	-	-	-	(781,179)
Changes resulting from modifications	(24,708,787)	-	26,339	-	-	(24,682,448)	(17,019,230)
<b>Total balance at the end of the period/year</b>	<b>282,873,135</b>	<b>-</b>	<b>13,082,078</b>	<b>-</b>	<b>149,397</b>	<b>296,104,610</b>	<b>285,056,722</b>

**- Movement on the provision for expected credit losses for indirect facilities :**

Item	For the three months ended 31 March 2026 (Reviewed)					For the year ended 31 December 2025 (Audited)	
	Stage 1		Stage 2		Stage 3	Total	Total
	Individual	Collective	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD
<b>Balance at the beginning of the period / year</b>	136,984	-	46,822	-	-	183,806	324,155
Impairment loss on new exposures during the period / year	13,248	-	27,479	-	-	40,727	88,086
Impairment loss of matured exposures	(18,385)	-	(4,132)	-	-	(22,517)	(135,118)
Transfer to Stage 1	192	-	(192)	-	-	-	-
Transfer to Stage 2	-	-	-	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-	-
Effect on the provision as a result of the change in classification between the three stages during the period/year	(158)	-	-	-	-	(158)	(104,173)
Changes resulting from modifications	(12,677)	-	521	-	-	(12,156)	10,856
<b>Total balance at the end of the period / year</b>	<b>119,204</b>	<b>-</b>	<b>70,498</b>	<b>-</b>	<b>-</b>	<b>189,702</b>	<b>183,806</b>

**Expected credit loss of indirect facilities**

**B- joint**

**- Movement on indirect facilities :**

Item	31 March 2026 (Reviewed)						31 December 2025 (Audited)
	Stage 1		Stage 2		Stage 3	Total	Total
	Individual	Collective	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD
<b>Total balance at the beginning of the period / year</b>	217,654,188	-	3,789,667	-	-	221,443,855	184,482,235
New exposures during the period / year	31,349,118	-	7,436	-	-	31,356,554	77,058,765
Accrued exposures	(22,110,132)	-	(217,537)	-	-	(22,327,669)	(31,718,254)
Transfer to Stage 1	1,174,777	-	(1,174,777)	-	-	-	-
Transfer to Stage 2	(70,472)	-	70,472	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-	-
The total impact on the size of exposures as a result of changing the classification between stages	(14,262)	-	26,723	-	-	12,461	578,419
Changes resulting from modifications	45,698,413	-	492,210	-	-	46,190,623	(8,957,310)
<b>Total balance at the end of the period / year</b>	<b>273,681,630</b>	<b>-</b>	<b>2,994,194</b>	<b>-</b>	<b>-</b>	<b>276,675,824</b>	<b>221,443,855</b>

**- Movement on the provision for expected credit losses for indirect facilities :**

Item	For the three months ended 31 March 2026 (Reviewed)						For the year ended 31 December 2025 (Audited)
	Stage 1		Stage 2		Stage 3	Total	Total
	Individual	Collective	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD
<b>Balance at the beginning of the period / year</b>	865,925	-	93,441	-	-	959,366	812,801
Impairment loss on new exposures during the period / year	78,347	-	209	-	-	78,556	310,303
Impairment loss of matured exposures	(64,717)	-	(2,193)	-	-	(66,910)	(148,720)
Transfer to Stage 1	41,962	-	(41,962)	-	-	-	-
Transfer to Stage 2	(100)	-	100	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-	-
Effect on the provision as a result of the change in classification between the three stages during the period/ year	(34,818)	-	1,813	-	-	(33,005)	25,351
Changes resulting from modifications	(159,126)	-	3,065	-	-	(156,061)	(40,369)
<b>Total balance at the end of the period / year</b>	<b>727,473</b>	<b>-</b>	<b>54,473</b>	<b>-</b>	<b>-</b>	<b>781,946</b>	<b>959,366</b>

**(16) Unrestricted investment accounts**

The details of this item are as follows:

	31 March 2026 (Reviewed)					
	Individual	Corporate	Small and medium enterprises	Governmental and Public sector	Banks and Financial Institutions	Total
	JD	JD	JD	JD	JD	JD
Saving accounts	294,259,259	72,437,473	139,957,834	10,847,795	64,741,459	582,243,820
Term accounts / Investing deposits	993,681,377	532,550,071	223,570,730	203,280,448	114,622,500	2,067,705,126
Certificates of investing deposit	568,845,982	12,751,791	29,564,702	67,898,017	24,995,494	704,055,986
<b>Total</b>	<b>1,856,786,618</b>	<b>617,739,335</b>	<b>393,093,266</b>	<b>282,026,260</b>	<b>204,359,453</b>	<b>3,354,004,932</b>
Quasi-equity' share from investments' revenue	19,642,474	6,636,176	3,387,061	3,279,572	3,111,158	36,056,441
<b>Total unrestricted investment accounts</b>	<b>1,876,429,092</b>	<b>624,375,511</b>	<b>396,480,327</b>	<b>285,305,832</b>	<b>207,470,611</b>	<b>3,390,061,373</b>

  

	31 December 2025 (Audited)					
	Individual	Corporate	Small and medium enterprises	Governmental and Public sector	Banks and Financial Institutions	Total
	JD	JD	JD	JD	JD	JD
Saving accounts	292,079,828	78,863,252	134,765,611	13,030,870	59,512,903	578,252,464
Term accounts / Investing deposits	946,438,275	455,165,416	206,688,238	170,127,957	107,333,226	1,885,753,112
Certificates of investing deposit	540,683,543	11,721,715	30,928,331	65,278,890	20,523,219	669,135,698
<b>Total</b>	<b>1,779,201,646</b>	<b>545,750,383</b>	<b>372,382,180</b>	<b>248,437,717</b>	<b>187,369,348</b>	<b>3,133,141,274</b>
Quasi-equity' share from investments' revenue	72,179,576	20,999,424	11,508,704	10,950,938	9,383,355	125,021,997
<b>Total unrestricted investment accounts</b>	<b>1,851,381,222</b>	<b>566,749,807</b>	<b>383,890,884</b>	<b>259,388,655</b>	<b>196,752,703</b>	<b>3,258,163,271</b>

- Joint investment accounts share of profit is calculated as follows :
- 11% to 50% of the minimum balance of saving accounts in Jordanian Dinar.
- 14% to 35% of the minimum balance of saving accounts in foreign currencies.
- 58% to 97% of the average term accounts in Jordanian Dinar.
- 18% to 77% of the average term accounts in foreign currencies.
- 90% to 97% of the average balances of investing certificates of deposit in Jordanian Dinar.
- 80% to 85% of average balances of certificates of investing deposit in foreign currencies .
- The general percentage of the profit on the Jordanian Dinar for end of the first quarter of the year 2026 is (4.40%) which represents (4.12% (for the same period last year)).
- The general percentage of the profit on USD for end of the first quarter of the year 2026 is (3.25%) which represents (3.09% (for the same period last year)).
- The unrestricted investment accounts for the Government and Public sector amounted to JD 285,305,832 as at 31 March 2026 which represents 8.42 % of the total unrestricted investment accounts (As at 31 December 2025 amounted to JD 259,388,655 which represents 7.96 % of the total unrestricted investment accounts ).
- The restricted accounts amounted to JD 2,262,613 as at 31 March 2026 which represents 0.07% of the total unrestricted investment accounts (As at 31 December 2025 amounted to JD 1,383,666 which represent 0.04% of the total unrestricted investment accounts ).
- The dormant accounts as at 31 March 2026 amounted to JD 11,803,026 (As at 31 December 2025 amounted to JD 11,575,917 ).

**(17) DEFERRED SALES INCOME**

The details of this item are as follows:

	For the three months ended 31 March					
	(Reviewed)2026			(Reviewed)2025		
	Joint	Self	Total	Joint	Self	Total
	JD	JD	JD	JD	JD	JD
<b>Individuals (Retail)</b>						
Murabaha to the purchase orderer	9,648,708	40,612	9,689,320	9,552,218	38,097	9,590,315
<b>Real estate facilities</b>	135,142	-	135,142	148,714	-	148,714
<b>Corporate</b>						
International Murabaha	566,698	-	566,698	328,720	-	328,720
Murabaha to the purchase orderer	9,639,213	-	9,639,213	6,552,749	-	6,552,749
<b>Small and medium enterprises</b>						
Murabaha to the purchase orderer	1,745,728	-	1,745,728	1,460,367	-	1,460,367
<b>Government and the public sector</b>	9,828,297	-	9,828,297	7,957,599	-	7,957,599
<b>Total</b>	<b>31,563,786</b>	<b>40,612</b>	<b>31,604,398</b>	<b>26,000,367</b>	<b>38,097</b>	<b>26,038,464</b>

**(18) IJARA MUNTAHIA BELTAMLEEK INCOME**

The details of this item are as follows:

	For the three months ended 31 March					
	(Reviewed)2026			(Reviewed)2025		
	Joint	Self	Total	Joint	Self	Total
	JD	JD	JD	JD	JD	JD
Ijara Muntahia Beltamleek – real state	48,002,122	274,019	48,276,141	39,631,183	265,534	39,896,717
Ijara Muntahia Beltamleek – machines	1,640,709	-	1,640,709	1,588,465	-	1,588,465
Ijara Muntahia Bittamleek assets-vehicles	120,246	-	120,246	130,017	-	130,017
Depreciation for Ijara Muntahia Beltamleek assets	(31,570,292)	(207,162)	(31,777,454)	(25,705,749)	(196,342)	(25,902,091)
<b>Total</b>	<b>18,192,785</b>	<b>66,857</b>	<b>18,259,642</b>	<b>15,643,916</b>	<b>69,192</b>	<b>15,713,108</b>

**(19) INCOME FROM FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

The details of this item are as follows:

	Self	
	For the three months ended 31	
	March	
	(Reviewed)2026	(Reviewed)2025
	JD	JD
Gains on sale of financial assets (sukuk)	26,163	83,607
Islamic Sukuk profits	1,757,251	625,496
<b>Total</b>	<b>1,783,414</b>	<b>709,103</b>

**(20) INCOME FROM FINANCIAL ASSETS AT FAIR VALUE THROUGH QUASI-EQUITY**

The details of this item are as follows:

	Joint	
	For the three months ended 31	
	March	
	(Reviewed)2026	(Reviewed)2025
	JD	JD
Shares dividends income	1,990	580
Gains on sale of financial assets (sukuk and shares)	61,169	334,986
Islamic Sukuk profits	4,709,662	5,307,938
<b>Total</b>	<b>4,772,821</b>	<b>5,643,504</b>

**(21) INCOME FROM FINANCIAL ASSETS AT FAIR VALUE THROUGH STATEMENT OF INCOME**

The details of this item are as follows:

	Joint							
	For the three months ended 31 March							
	2026(Reviewed)				2025(Reviewed)			
	Realized gains	Unrealized gains	Dividends	Total	Realized gains	Unrealized gains	Dividends	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Corporate Shares	723	-	-	723	-	-	-	-
Sukuk	52,708	49,321	-	102,029	2,560	37,785	-	40,345
<b>Total</b>	<b>53,431</b>	<b>49,321</b>	<b>-</b>	<b>102,752</b>	<b>2,560</b>	<b>37,785</b>	<b>-</b>	<b>40,345</b>
<b>Less:</b>								
Shares Contract Commission	11	-	-	11	-	-	-	-
<b>Total</b>	<b>53,420</b>	<b>49,321</b>	<b>-</b>	<b>102,741</b>	<b>2,560</b>	<b>37,785</b>	<b>-</b>	<b>40,345</b>

**(22) INCOME FROM FINANCIAL ASSETS AT AMORTIZED COST**

The details of this item are as follows:

	For the three months ended 31 March					
	2026(Reviewed)			2025(Reviewed)		
	Joint	Self	Total	Joint	Self	Total
	JD	JD	JD	JD	JD	JD
Islamic sukuk income	1,773,153	2,360,096	4,133,249	1,773,153	26,223	1,799,376
<b>Total</b>	<b>1,773,153</b>	<b>2,360,096</b>	<b>4,133,249</b>	<b>1,773,153</b>	<b>26,223</b>	<b>1,799,376</b>

**(23) PROVISION EXPENSE FOR EXPECTED CREDIT LOSSES AND OTHER RECEIVABLES**

The details of this item are as follows:

	For the three months ended 31 March					
	2026(Reviewed)			2025(Reviewed)		
	Joint	Self	Total	Joint	Self	Total
	JD	JD	JD	JD	JD	JD
International Wakala Investments	44,138	-	44,138	(91,390)	-	(91,390)
Deferred sales receivables , other receivables , and Qard Al-Hasan	3,036,363	51,090	3,087,453	8,535,059	97,672	8,632,731
Financial assets at fair value through other comprehensive income	-	43,109	43,109	-	(1,471)	(1,471)
Financial assets at fair value through Quasi-equity	(3,081)	-	(3,081)	(17,763)	-	(17,763)
Items off balance sheet	(177,420)	5,896	(171,524)	254,094	(117,594)	136,500
Other receivables	-	159,863	159,863	-	46,428	46,428
<b>Total</b>	<b>2,900,000</b>	<b>259,958</b>	<b>3,159,958</b>	<b>8,680,000</b>	<b>25,035</b>	<b>8,705,035</b>

**(24) EARNINGS PER SHARE FOR THE PERIOD**

The details of this item are as follows:

	For the three months ended 31 March	
	2026(Reviewed)	2025(Reviewed)
	JD	JD
Profit for the period	8,193,750	4,541,319
	Share	Share
Weighted average number of shares	150,000,000	150,000,000
	JD/Fils	JD/Fils
Basic and diluted earnings per share for the period	<b>0/055</b>	<b>0/030</b>

**(25) CASH AND CASH EQUIVALENTS**

The details of this item are as follows:

	For the three months ended 31 March	
	2026(Reviewed)	2025(Reviewed)
	JD	JD
Cash and balances at Central Bank of Jordan maturing within three months	301,080,691	265,567,514
Add: Balances at banks and financial institutions maturing within three months	35,753,000	14,561,023
Less: Accounts at banks and financial institutions maturing within three months	(68,410,319)	(48,220,762)
<b>Total</b>	<b>268,423,372</b>	<b>231,907,775</b>

## (26) RELATED PARTY TRANSACTIONS

The Bank entered into transactions with shareholders, board of directors members, and senior management within its normal operations using normal rates of Murabaha and trade commissions. All deferred sales receivables and facilities granted to related parties are performing, and no provisions were taken for these balances. The related parties' transactions are as follows :

	Main shareholders	Senior management	Sharia supervisory members	Board of Directors members	Etihad Islamic investment company *	Affiliate Companies	Total	
							31 March 2026 (Reviewed)	31 December 2025 (Audited)
	JD	JD	JD	JD	JD	JD	JD	JD
<b><u>Interim consolidated condensed statements of financial position items :</u></b>								
Balances at banks and banking institutions	-	-	-	-	1,123,963	-	1,123,963	1,716,299
Joint investments accounts and current accounts	486,483	1,532,444	58,328	823,855	12,084,937	352,536	15,338,583	15,274,154
Deferred sales receivables and facilities	-	466,745	-	-	-	2,823,855	3,290,600	3,488,332
Ijara Muntahia Bittamleek assets	-	1,366,126	-	-	-	-	1,366,126	1,458,717
Accounts of banks and banking institutions	-	-	-	-	265,770	-	265,770	3,223,091
<b><u>Statement of financial position Off-balance items :</u></b>								
Letters of guarantee	-	-	-	-	354,000	-	354,000	-
<b><u>Interim consolidated condensed statement of income and comprehensive income items:</u></b>							For the three months ended 31 March	
							2026(Reviewed)	2025(Reviewed)
Dividends	9	8,680	363	5,854	148,552	2,237	165,695	185,210
Profits received	-	21,433	-	-	-	54,635	76,069	33,597
Salaries and bonuses	-	1,471,281	5,325	13,753	-	-	1,490,359	597,337
Transportation	-	-	9,900	263,600	-	-	273,500	196,207
Card Services	-	-	-	-	2,127	-	2,127	2,127
Paid commissions	-	-	-	-	9,660	-	9,660	14,958

\*Al Etihad Islamic For Investment Company which owns 62.37% of Safwa Islamic Bank .

- The lowest and highest received Murabaha rate were 6.35% and 8.26% respectively.
- The lowest and highest rate of Ijara Muntahia Bittamleek received by the Bank were 3.75% and 3.81% respectively.
- The lowest and highest distributed profit rate were 0.19% and 5.25% respectively.
- Executive management salaries and benefits for the period ended 31 March 2026 amounted to JD 1,471,281 ( JD 570,487 for the period ended 31 March 2025).
- All facilities granted to related parties are performing and no provisions were recorded for it .



## (27) BANK SEGMENT INFORMATION

### A. Information on the Bank's Activities

The Bank is structured for administrative purposes whereby sectors are measured according to the reports which is shown to the executive director and the main decision maker at the Bank through three major business sectors:

#### Individuals Accounts:-

This sector follows up on the joint investment accounts, deferred sales receivables, facilities, and other banking services related to individuals.

#### Corporate Accounts:-

This sector includes joint investment accounts, deferred sales receivables, facilities, and other banking services related to customers corporate.

#### Treasury:-

This sector includes the services of brokerage, treasury and management of the Bank's funds .

#### Information on the Bank's segments according to activities is shown as follows :

	Individuals	Corporate	Treasury	Other	For the three months ended 31 March	
					2026(Reviewed)	2025(Reviewed)
					Total	Total
	JD	JD	JD	JD	JD	JD
Gross income	21,449,780	29,198,581	16,330,653	735,751	67,714,765	56,237,698
<b>Results of segment's operations</b>	<b>21,449,780</b>	<b>29,198,581</b>	<b>16,330,653</b>	<b>735,751</b>	<b>67,714,765</b>	<b>56,237,698</b>
Expected credit losses	(66,644)	(3,001,544)	(91,770)	-	(3,159,958)	(8,705,035)
Distributed expenses	(1,553,529)	(1,389,777)	(694,117)	-	(3,637,423)	(2,884,910)
Undistributed expenses	-	-	-	(9,792,027)	(9,792,027)	(8,567,346)
<b>profit for the period before tax ,net income attributable to quasi-equity and deductions</b>	<b>19,829,607</b>	<b>24,807,260</b>	<b>15,544,766</b>	<b>(9,056,276)</b>	<b>51,125,357</b>	<b>36,080,407</b>
Less : Appropriation to investment risk reserve	-	-	-	(2,000,000)	(2,000,000)	-
<b>profit for the period before tax ,net income attributable to quasi-equity</b>	<b>19,829,607</b>	<b>24,807,260</b>	<b>15,544,766</b>	<b>(11,056,276)</b>	<b>49,125,357</b>	<b>36,080,407</b>
Less : Net profit attributable to quasi-equity	(17,532,517)	(15,412,767)	(3,111,157)	-	(36,056,441)	(28,749,558)
<b>Profit for the period before tax</b>	<b>2,297,090</b>	<b>9,394,493</b>	<b>12,433,609</b>	<b>(11,056,276)</b>	<b>13,068,916</b>	<b>7,330,849</b>
Income tax expense	-	-	-	(4,875,166)	(4,875,166)	(2,789,530)
<b>Net profit for the period</b>	<b>2,297,090</b>	<b>9,394,493</b>	<b>12,433,609</b>	<b>(15,931,442)</b>	<b>8,193,750</b>	<b>4,541,319</b>
					31 March 2026 (Reviewed)	31 December 2025 (Audited)
					JD	JD
Segments' assets	982,170,416	1,943,423,934	1,545,950,772	-	4,471,545,122	4,169,867,076
Undistributed assets	-	-	-	124,168,797	124,168,797	118,599,012
<b>Total assets</b>	<b>982,170,416</b>	<b>1,943,423,934</b>	<b>1,545,950,772</b>	<b>124,168,797</b>	<b>4,595,713,919</b>	<b>4,288,466,088</b>
Segment liabilities and quasi-equity	2,106,465,630	1,543,010,873	486,044,489	-	4,135,520,992	3,839,265,076
Undistributed liabilities	-	-	-	217,542,077	217,542,077	211,679,944
<b>Total liabilities and Quasi-equity</b>	<b>2,106,465,630</b>	<b>1,543,010,873</b>	<b>486,044,489</b>	<b>217,542,077</b>	<b>4,353,063,069</b>	<b>4,050,945,020</b>

	For the three months ended 31 March	
	2026(Reviewed)	2025(Reviewed)
	JD	JD
Capital expenditures	2,423,455	830,602
Depreciation and amortization	883,493	849,003

#### Geographical Distribution Information :

The following disclosure represents the geographical distribution for the Bank's operations. The Bank performs its operations mainly inside the Kingdom. Which represent the local operation.

Distribution of the Bank's revenue, assets and capital expenditure according to geographical area is as follows :

	31 March 2026 (Reviewed)			31 December 2025 (Audited)		
	Inside Jordan	Outside Jordan	Total	Inside Jordan	Outside Jordan	Total
	JD	JD	JD	JD	JD	JD
Total assets	3,956,391,786	639,322,133	4,595,713,919	3,766,517,742	521,948,346	4,288,466,088
	For the three months ended 31 March 2026 (Reviewed)			For the three months ended 31 March 2025 (Reviewed)		
	Inside Jordan	Outside Jordan	Total	Inside Jordan	Outside Jordan	Total
	JD	JD	JD	JD	JD	JD
Gross income	61,537,124	6,177,641	67,714,765	51,443,058	4,794,640	56,237,698
Capital expenditures	2,423,455	-	2,423,455	830,602	-	830,602

## (28) CAPITAL MANAGEMENT

The Bank's management takes into consideration the Central Bank of Jordan's requirements which require the Bank to have sufficient self resources to cover a certain percentage of its risk-weighted assets based on the nature of the finance granted and direct investment made. Accordingly, the capital considered as per the Central Bank of Jordan's requirements is the regulatory capital (both basic and additional capital).

Capital management aims to invest the Bank's fund in various risk-weighted investments (low and high risk) to ensure that the Bank obtains a better rate of return and to maintain a capital adequacy of 12.5% ( 12% as instructed in addition to 0.5% for banks classified as banks of local systemic importance ).

The capital adequacy ratio is calculated as on 31 March 2026 according to the instructions of the regulatory capital No. (72/2018) issued by the Central Bank of Jordan in accordance with the revised standard No. (15) issued by the Islamic Financial Services Council (IFSB) in support of the provisions of Article (99/ B) from the Banking Law. The following is the capital adequacy ratio in thousands of dinars:

	31 March 2026(Reviewed) JD"000	31 December 2025(Audited) JD"000
<b>Basic capital items</b>	<b>206,797</b>	<b>213,965</b>
Authorised capital (Paid)	150,000	150,000
Retained earnings	43,270	43,270
Statutory reserve	42,713	42,713
Full fair value reserve (Self)	(1,525)	1,539
The bank's share of the full fair value reserve in the case of commingling of funds	452	1,646
Profit for the period after tax and after deducting the expected dividends amount	8,194	-
Intangible assets	(4,026)	(2,617)
Deferred tax assets	(1,712)	(1,730)
The Bank's share of the deferred tax assets in the case of commingling of funds	(7,663)	(7,164)
Investment in financial institutions,Banks and takaful companies that is less than 10%	(22,906)	(13,692)
<b>Additional capital</b>	<b>-</b>	<b>-</b>
<b>Supporting capital</b>	<b>4,101</b>	<b>4,408</b>
Self general banking risks reserve and the bank's share from the general banking risks reserve (joint) not to exceed 1.25% of financial assets weighted by credit risks.	4,101	4,408
<b>Total regulatory capital</b>	<b>210,898</b>	<b>218,373</b>
<b>Total risk weighted assets</b>	<b>1,452,490</b>	<b>1,430,113</b>
<b>Capital adequacy ratio (%)</b>	<b>14.52%</b>	<b>15.27%</b>
Basic capital ratio (%)	14.24%	14.96%
First tier ratio (%)	14.24%	14.96%
Second tier ratio (%)	0.28%	0.31%
Leverage ratio	10.31%	11.44%

**(29) COMMITMENTS & CONTINGENT LIABILITIES (OFF-BALANCE SHEET ITEMS):**

**A. Contingent credit and commitments/self:\***

	31 March 2026 (Reviewed)	31 December 2025 (Audited)
	JD	JD
Letters of credit	230,266,658	221,499,043
Acceptances	20,416,916	18,916,347
Letters of guarantees:		
Payment -	13,711,694	12,941,058
Performance -	18,218,921	16,990,863
Others -	13,490,421	14,709,411
<b>Total</b>	<b>296,104,610</b>	<b>285,056,722</b>

**B. Contingent credit and commitments/joint:**

- Unutilized credit limit/Direct	276,675,824	221,443,855
<b>Total</b>	<b>276,675,824</b>	<b>221,443,855</b>

\*Indirect unutilized limits / self amounted to JD 91,079,983 as of 31 March 2026 ( JD 93,606,967 as of 31 December 2025)

The expected credit losses recorded against contingent credit commitments/self amounted under the implementation instructions of FAS (30) issued by Organization for Islamic Financial Institutions to JD189,702 as at 31 March 2026 (JD 183,806 as at 31 December 2025) and recorded in the other liabilities (note15).

Expected credit losses calculated on commitments and liabilities/subscribers according to the Financial Accounting Standard No. (30) issued by Organization for Islamic Financial Institutions to JD 781,946 as at 31 March 2026 (JD 959,366 as at 31 December 2025) and appeared under other liabilities (note 15).

**(30) LAWSUITS AGAINST THE GROUP**

**LAWSUITS AGAINST THE BANK**

The total amount of the legal cases filed against the Bank (self) was JD 1,338,898 as at 31 March 2026 (JD 1,534,998 as at 31 December 2025) which are within the Bank's normal course of business. In the opinion of the management and the Bank's lawyers, the allocated (self) case allowance of JD 59,326 as at 31 March 2026 is sufficient to meet the obligations that the Bank may incur as a result of these cases (JD 59,326 as at 31 December 2025).

In addition to the above, there are lawsuits against the Bank related to real estate owned and leased as a financial lease and/or mortgaged in favor of the Bank, and these cases do not result any impact or obligation on the Bank.

**LAWSUITS AGAINST THE SUBSIDIARY (MISC FOR FINANCIAL BROKERAGE COMPANY)**

There are no legal cases filed against the subsidiary as at 31 March 2026 and 31 December 2025.

### (31) FAIR VALUE HIERARCHY

IFRS (13) requires the identification and disclosure of a level in the fair value hierarchy in which fair value measurements are categorized in full, and the fair value measurements are classified according to the levels specified in IFRS. The difference between level (2) and level (3) for fair value measurements means assessing whether information or inputs are observable and the importance of information that is not observable. This requires careful judgment and analysis of the inputs used to measure fair value including consideration of all factors affecting the asset or liability.

#### A. Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis:

Some of the financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table provides information about how the fair value of these financial assets and financial liabilities is determined (valuation techniques and key inputs).

Financial Assets/Financial Liabilities	Fair value		Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable inputs	Relationship of unobservable inputs to fair value
	31 March 2026 (Reviewed)	31 December 2025 (Audited)				
	JD	JD				
<b>Financial assets at fair value through other comprehensive income - net</b>						
Quoted shares	2,555,099	2,111,276	Level 1	Quoted rates in financial markets	Not applicable	Not applicable
Quoted Sukuk	164,311,299	107,890,814	Level 1	Quoted rates in financial markets	Not applicable	Not applicable
<b>- Financial assets at fair value through quasi-equity net</b>						
Quoted shares	21,039,468	21,348,531	Level 1	Quoted rates in financial markets	Not applicable	Not applicable
Quoted sukuk	87,524,670	88,974,236	Level 1	Quoted rates in financial markets	Not applicable	Not applicable
Unquoted shares	9,618,672	9,600,322	Level 3	The latest financials available	Not applicable	Not applicable
Unquoted sukuk	274,570,000	285,904,988	Level 2	A similar financial instrument	Not applicable	Not applicable
<b>Financial assets at fair value through statement of income</b>						
Quoted sukuk	3,148,451	1,466,896	Level 1	Quoted rates in financial markets	Not applicable	Not applicable
<b>Total</b>	<b>562,767,659</b>	<b>517,297,063</b>				

There were no transfer between level 1 and 2 during the period ended 31 March 2026 and 31 December 2025.

#### B. Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis:

Except for what is detailed in the following table, we believe that the carrying amounts of financial assets and financial liabilities recognized in the Bank's Interim Consolidated Condensed financial statements approximate their fair values.

	31 March 2026 (Reviewed)		31 December 2025 (Audited)		Fair value hierarchy
	Book value	Fair value	Book value	Fair value	
	JD	JD	JD	JD	
<b>Financial assets not measured at fair value</b>					
Deferred sales receivables and other receivables - Net	2,034,972,071	2,323,502,164	1,895,030,847	2,169,651,517	Level 2
Financial assets at amortized cost	261,652,000	264,058,562	261,652,000	266,526,176	Level 2
Ijara muntahia Bittamleek assets - Net	969,707,944	969,707,944	933,532,662	933,532,662	Level 2
<b>Total financial assets not measured at fair value</b>	<b>3,266,332,015</b>	<b>3,557,268,670</b>	<b>3,090,215,509</b>	<b>3,369,710,355</b>	
<b>Financial liabilities not measured at fair value</b>					
Customers' current accounts and unrestricted investment accounts	3,735,171,699	3,776,634,570	3,609,355,321	3,648,485,634	Level 2
Cash margins	295,382,499	297,002,968	208,290,849	209,736,462	Level 2
<b>Total financial liabilities not measured at fair value</b>	<b>4,030,554,198</b>	<b>4,073,637,538</b>	<b>3,817,646,170</b>	<b>3,858,222,096</b>	