

**Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Condensed Interim Financial Statements
and Review Report
for the three months ended March 31, 2026**

Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman – The Hashemite Kingdom of Jordan

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Report on review of condensed interim financial information

To Messrs. Board of Directors
Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Introduction

We have reviewed the condensed interim statement of financial position of Ibn-Alhaytham Hospital Company (Public Shareholding Company), as at March 31, 2026, and the related condensed interim statements of comprehensive income, changes in equity and cash flows for the three months period then ended. Management is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion about this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagement no. (2410) "Review of interim financial information performed by the independent auditor of the entity". A review of condensed 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 condensed interim financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting".



Talal Abu-Ghazaleh & Co. International

Mohammad Al-Azraq
(License # 1000)

Amman May 2, 2026



Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Condensed interim statement of financial position as at March 31, 2026
- (Reviewed and unaudited)

		March 31, 2026	December 31, 2025
ASSETS	Notes	(Reviewed and unaudited)	(Audited)
Non-current Assets		JD	JD
Property and equipment	3	12,104,069	12,099,102
Investment in associates	4	846,901	812,935
Financial assets at fair value through other comprehensive income	5	4,626,083	4,339,872
Projects under construction		3,134,076	3,083,094
Total Non-Current Assets		20,711,129	20,335,003
Current Assets			
Medicine, medical and non- medical supplies		2,708,925	2,590,361
Due from related parties	6	102,342	165,211
Other debit balances		781,609	920,345
Trade receivables	7	7,064,455	6,416,556
Cash and cash equivalents		118,122	154,774
Total Current Assets		10,775,453	10,247,247
TOTAL ASSETS		31,486,582	30,582,250
EQUITY AND LIABILITIES			
Equity			
Capital		20,000,000	20,000,000
Issuance premium		1,911,328	1,911,328
Statutory reserve		1,489,072	1,489,072
Voluntary reserve		78,853	78,853
Accumulated changes in fair value of financial assets at fair value through other comprehensive income		(704,852)	(740,500)
Accumulated changes in fair value of financial assets at fair value through other comprehensive income- Associates		290,615	4,404
Accumulated losses		(9,404,601)	(9,160,953)
Net Equity		13,660,415	13,582,204
Liabilities			
Non-Current Liabilities			
Loans - non-current portion	8	-	-
Deferred checks - non-current portion		-	300,632
Total Non Current Liabilities		-	300,632
Current Liabilities			
Banks overdraft	9	7,054,817	6,575,916
Loans current portion	8	3,824,614	3,855,175
Deferred checks - current portion		630,861	401,243
Due to related party	6	78,241	-
Accounts payable and other credit balances		6,237,634	5,813,832
Income tax provision		-	53,248
Total Current Liabilities		17,826,167	16,699,414
Total Liabilities		17,826,167	17,000,046
TOTAL EQUITY AND LIABILITIES		31,486,582	30,582,250

The accompanying notes constitute an integral part of these financial statements

Ibn-Alhaytham Hospital Company
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Condensed interim statement of comprehensive income for the three months ended
March 31, 2026 - (Reviewed and unaudited)

	Notes	March 31, 2026 JD	March 31, 2025 JD
Revenues		2,610,764	2,628,173
Direct cost		(1,758,994)	(1,834,585)
Gross profit		851,770	793,588
Other income, net		61,627	89,364
Share of results of associates		(1,682)	(3,055)
Depreciation		(281,305)	(222,305)
Administrative expenses		(611,583)	(549,124)
Finance cost		(262,475)	(191,874)
Loss		(243,648)	(83,406)
Other comprehensive income			
Changes in fair value for financial asset at fair value through other comprehensive income	5	286,211	123,376
Changes in fair value for financial asset at fair value through other comprehensive income- associates	4	35,648	17,945
Total comprehensive income		78,211	57,915
Weighted average number of shares		20,000,000	20,000,000
Loss per share		JD (-/012)	JD (-/004)

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Ibn-Alhaytham Hospital Company
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Condensed interim statement of changes in equity for the three months ended March 31, 2026
- (Reviewed and unaudited)

	Capital	Issuance premium	Statutory reserve	Voluntary reserve	Accumulated changes in fair value of financial assets at fair value through other comprehensive income	Accumulated changes in fair value of financial assets at fair value through other comprehensive income- Associates	Accumulated losses	Net
For the three months ended March 31, 2026	JD	JD	JD	JD	JD	JD	JD	JD
Balance as at January 1, 2026	20,000,000	1,911,328	1,489,072	78,853	(740,500)	4,404	(9,160,953)	13,582,204
Comprehensive income	-	-	-	-	35,648	286,211	(243,648)	78,211
Balance as at March 31, 2026	20,000,000	1,911,328	1,489,072	78,853	(704,852)	290,615	(9,404,601)	13,660,415
For the three months ended March 31, 2025	JD	JD	JD	JD	JD	JD	JD	JD
Balance as at January 1, 2025	20,000,000	1,911,328	1,451,134	78,853	(1,852,935)	(156,648)	(7,264,585)	14,167,147
Comprehensive income	-	-	-	-	123,376	17,945	(83,406)	57,915
Balance as at March 31, 2025	20,000,000	1,911,328	1,451,134	78,853	(1,729,559)	(138,703)	(7,347,991)	14,225,062

The accompanying notes constitute an integral part of these financial statements

Ibn-Alhaytham Hospital Company
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Condensed interim statement of cash flows for the three months ended March 31, 2026
- (Reviewed and unaudited)

	March 31, 2026	March 31, 2025
	JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss	(243,648)	(83,406)
Adjustments for:		
Depreciation	281,305	222,305
Share of results of associates	1,682	3,055
Change in operating assets and liabilities:		
Medicine, medical and non- medical supplies	(118,564)	(247,932)
Related parties	141,110	198,343
Other debit balances	138,736	31,346
Trade receivables	(647,899)	(573,418)
Income tax provision	(53,248)	(37,274)
Deferred cheques	(71,014)	(141,531)
Accounts payable and other credit balances	423,802	662,514
Net cash from operating activities	(147,738)	34,002
CASH FLOWS FROM INVESTING ACTIVITIES		
Projects under construction	(50,982)	(2,469)
Payments on solar project	-	73,510
Addition on property and equipment	(286,272)	(288,375)
Net cash from investing activities	(337,254)	(217,334)
CASH FLOWS FROM FINANCING ACTIVITIES		
Banks overdraft	478,901	169,262
Loan	(30,561)	1,371
Net cash from financing activities	448,340	170,633
Net change in cash and cash equivalents	(36,652)	(12,699)
Cash and cash equivalents - beginning of period	154,774	256,855
Cash and cash equivalents - end of period	<u>118,122</u>	<u>244,156</u>

The accompanying notes constitute an integral part of these financial statements

Ibn-Alhaytham Hospital Company
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Notes to the condensed interim financial statements

1. Legal status and activity

- Ibn-Alhaytham Hospital Company. was established on April 21, 1993 and registered as a Limited liability company with the Ministry of Industry and Trade under the number (3153). The company has been converted and registered as public shareholding company with the Ministry of Industry and Trade under the number (436) on May 10, 2007.
- The main Company's activities are as follows:
 - Found and establish a hospital for general access with specialty in Ophthalmology, Otorhinolaryngology, Medicine and Neurosurgery as well as importing necessary medical equipment and supplies.
- The company's financial statements are consolidated with the financial statements of the Arab International Company for Education and Investment "Parent company".
- The interim condensed financial statement were approved by the board of directors at its meeting held on April 30, 2026

2. Financial statements preparation framework and significant accounting policies

- The interim condensed financial information for the company were prepared according to the International Accounting Standard (34) "Interim Financial Reporting".
- Accounting policies used in preparing the interim condensed financial statement are consistent with those policies used in preparing the financial statements for the year ended December 31, 2025.

Ibn-Alhaytham Hospital Company
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Notes to the condensed interim financial information for the three months ended March 31, 2026

3. Property and equipment

	March 31, 2026	Land (*)	Building	Medical equipment	Electrical and Office equipment	Machines and tools	Furnitures and Decorations	Vehicles	Other	Projects under construction (**)	Total
Cost		JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Beginning of period balance		5,373,696	12,813,814	21,952,522	2,438,038	143,407	2,785,329	335,851	115,086	50,000	46,007,743
Additions		-	-	149,493	126,678	2,850	5,330	-	1,921	-	286,272
End of period balance		5,373,696	12,813,814	22,102,015	2,564,716	146,257	2,790,659	335,851	117,007	50,000	46,294,015
Accumulated depreciation											
Beginning of period balance		-	10,812,487	19,066,820	2,148,202	122,800	1,341,657	334,156	82,519	-	33,908,641
Depreciation		-	82,429	131,253	30,342	1,433	32,737	1,442	1,659	-	281,305
End of period balance		-	10,894,916	19,198,073	2,178,544	124,233	1,374,394	335,598	84,188	-	34,189,946
Book value		5,373,696	1,918,898	2,903,942	386,172	22,024	1,416,265	253	32,819	50,000	12,104,069
December 31, 2025											
Cost											
Beginning of year balance		5,373,696	12,813,814	20,643,527	2,369,957	143,407	2,024,933	335,851	96,090	-	43,801,275
Additions		-	-	1,308,995	68,081	-	760,396	-	18,996	50,000	2,206,468
End of year balance		5,373,696	12,813,814	21,952,522	2,438,038	143,407	2,785,329	335,851	115,086	50,000	46,007,743
Accumulated depreciation											
Beginning of year balance		-	10,544,299	18,584,163	2,057,027	116,517	1,158,605	328,322	76,811	-	32,865,744
Depreciation		-	268,188	482,657	91,175	6,283	183,052	5,834	5,708	-	1,042,897
End of year balance		-	10,812,487	19,066,820	2,148,202	122,800	1,341,657	334,156	82,519	-	33,908,641
Net		5,373,696	2,001,327	2,885,702	289,836	20,607	1,443,672	1,695	32,567	50,000	12,099,102

(*) All of the above lands are mortgaged in favor of the Social Security Corporation.

(**) The projects under construction balance represents the amounts paid for the purchase of a hospital management system.

4. Investment in associates

Company name	Legal status	Country	Ownership	March 31,2026	December 31, 2025
				Cost of investment	Cost of investment
			%	JD	JD
International Co. for Medical Investment	LLC	Jordan	2.167	35,229	40,792
Alomana' for Investmebt & portfolio management	LLC	Jordan	7.407	811,671	772,142
Applied Energy Co.	LLC	Jordan	40	1	1
Total				846,901	812,935

- The movement of investment in associates during the period/year is as follows:

	March 31,2026	December 31, 2025
	JD	JD
Balance beginning of the period/year	812,935	642,490
Share of results of associates	(1,682)	9,393
share of changes in fair value of associate	35,648	161,052
Balance end of the period/year	846,901	812,935

- The company's share of the results of operations of associate companies for the three months ended March 31, 2026, has been calculated based on the internal and unaudited financial statements of these companies.

5. Investment in financial assets at fair value through other comprehensive income

	March 31,2026	December 31, 2025
	JD	JD
Cost	5,080,372	5,080,372
Change in fair value	(454,289)	(740,500)
Balance end of the period/year	4,626,083	4,339,872

- The above investments consist of investments in portfolios that primarily include shares of publicly listed shareholding companies in Jordan, in addition to shares in limited liability companies within Jordan.
- Included in the investments item are 242,428 shares held as collateral for membership on the company's Board of Directors

6. Related parties

- Due from related parties consists of following:

	March 31,2026	December 31, 2025
	JD	JD
Applied Energy Co.	73,510	73,510
Ittihad School Co.	25,071	17,033
International Co. for Medical Investments	1,693	1,693
Jordanian Real Estate Co. for Development	1,113	92
Alomana' for Investmebt & Portfolio Management	922	304
Trans World Information Technology Co.	33	33
Arab International Co. for Education and Investment	-	72,546
Total	102,342	165,211

- Due to related party consists of Arab International Company for Education and Investment.
- The related party transactions consist of transactions with major shareholders and associate companies, and are of an operational nature.

7. Trade receivables

	March 31,2026	December 31, 2025
	JD	JD
Accounts receivable	12,251,145	11,614,700
Checks under collection	24,220	12,766
Less: Allowance of expected credit loss	(5,210,910)	(5,210,910)
Net	7,064,455	6,416,556

8. Loans

Bank	Due date	Garantees	March 31,2026			December 31, 2025
			Current	Non-current	Total	Total
			JD	JD	JD	JD
Al-Rajhi Bank	June 2026	Related party	2,999,996	-	2,999,996	3,000,000
Ittihad Bank	September 2026	Promissory note signature	824,618	-	824,618	855,175
Total			3,824,614	-	3,824,614	3,855,175

9. Banks overdraft

Bank name	Ceiling	Interest rate	Guarantee	March 31, 2026	December 31, 2025
	JD	%		JD	JD
Ittihad Bank	2,000,000	9.75	Company name	2,067,375	1,921,060
Arab Bank	5,000,000	9.75	Company name	4,987,442	4,654,856
Total				<u>7,054,817</u>	<u>6,575,916</u>

10. The potential effects of economic fluctuations

As a result of the current global conflict, where the entity has taken into account any possible impact of current economic fluctuations in the inputs of future macroeconomic factors when determining the severity and probability of economic scenarios to determine expected credit losses.

11. Reclassification

Some comparative figures for the three-month period ended March 31, 2025 have been reclassified to conform with the classification used as of March 31, 2026