

Jordan French Insurance Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial
Statements (Unaudited) and the Independent
Auditor's Review Report
For the six months ended June 30, 2026

Jordan French Insurance Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan
Interim Condensed Consolidated Financial Statements (Unaudited)
and the Independent Auditor's Review Report
For the six months ended June 30, 2026

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Independent Auditor's Review Report

To, The Shareholders
Jordan French Insurance Company
(Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of **Jordan French Insurance Company ("the Company")** as of June 30, 2026 and the interim condensed consolidated statements of profit or loss and other comprehensive income for the three and six months, the interim condensed consolidated statement of changes in shareholders' equity, and the interim condensed consolidated statement of cash flows for the six months then ended, and a summary of significant accounting policies and the accompanying explanatory notes.

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

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as endorsed in the Hashemite Kingdom of Jordan. A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matter

Without qualifying our conclusion, we draw attention to the fact that the Company's solvency margin as of June 30, 2026 is below the ratio of 150% prescribed by the Central Bank of Jordan.

Conclusion

Nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements as of June 30, 2026 are not prepared, in all material respects, in accordance with International Accounting Standard (34) "Interim Financial Reporting" as endorsed in the Hashemite Kingdom of Jordan.

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

Date: July 30, 2026

Amman – Jordan



Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Financial Position
as of June 30, 2026 (Unaudited)
(Jordanian Dinars)

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Assets</u>			
Deposits at banks – net	5	17,678,799	15,131,209
Financial assets at fair value through profit or loss	6	259,479	286,348
Financial assets at fair value through other comprehensive income	7	2,591,451	2,479,244
Financial assets at amortized cost	8	3,078,702	3,137,794
Investment properties	9	4,609,076	4,797,870
Other investments	10	241,918	203,063
Total investments		28,459,425	26,035,528
Cash on hand and at banks	11	1,379,548	1,317,279
Reinsurance contract assets - net	13	1,703,652	2,416,633
Deferred tax assets	14	3,317,454	3,319,162
Property and equipment - net		1,399,047	1,456,485
Intangible assets - net		57,638	68,353
Notes receivable and cheques under collection non-insurance related	15	5,196,043	5,391,012
Accounts receivable – non-insurance related	16	1,127,958	997,227
Other assets		785,686	960,057
Total Assets		43,426,451	41,961,736
<u>Liabilities and Shareholders' Equity</u>			
Liabilities			
Insurance contract liabilities:			
Insurance contract liabilities - net	12	22,950,446	20,619,273
Total insurance contract liabilities		22,950,446	20,619,273
Due to banks	18	1,419,772	1,223,774
Accounts payable – non-insurance related	17	3,058,945	3,806,722
Provision for income tax	14	147,143	264,276
Other provisions		47,505	30,376
Deferred tax liabilities	14	496,651	501,789
Other liabilities	19	619,862	960,565
Total liabilities		28,740,324	27,406,775
Shareholders' Equity			
Authorized and paid-up share capital	20	9,100,000	9,100,000
Treasury shares		(11,400)	(12,000)
Statutory reserve	21	2,275,000	2,275,000
Fair value reserve	22	(36,952)	(9,705)
Accumulated losses	23	(2,139,628)	(2,283,733)
Total equity attributable to the Company's shareholders		9,187,020	9,069,562
Non-controlling equity	24	5,499,107	5,485,399
Total Shareholders' Equity		14,686,127	14,554,961
Total Liabilities and Shareholders' Equity		43,426,451	41,961,736

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Profit or Loss
For the three and six months ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

		For the three-months from April 1 to June 30		For the six months from January 1 to June 30	
	Note	2026	2025	2026	2025
<u>Revenues:</u>		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Insurance contract revenues	25	9,424,921	9,172,258	17,268,504	18,185,101
Insurance contract expenses	26	(7,860,812)	(8,384,022)	(15,884,400)	(16,840,369)
Insurance contract operations results		1,564,109	788,236	1,384,104	1,344,732
Reinsurance contract revenues		620,437	339,851	130,050	596,337
Reinsurance contract expenses		(631,277)	(858,257)	(1,256,281)	(1,613,872)
Reinsurance contract operations results		(10,840)	(518,406)	(1,126,231)	(1,017,535)
Net insurance operations results		1,553,269	269,830	257,873	327,197
Finance expenses - insurance contracts	27	(232,795)	(213,443)	(465,144)	(452,721)
Finance revenues – reinsurance contracts	28	30,979	23,797	73,462	46,029
Net financing results of insurance operations		(201,816)	(189,646)	(391,682)	(406,692)
Interest income		296,065	225,875	523,282	393,934
Company's share of the results of associate companies' operations		-	73,670	-	52,605
Net profit from financial assets and investments	29	342	(5,402)	42,806	55,246
Other revenues		550,151	-	1,268,419	7,875
Total revenue		846,558	294,143	1,834,507	509,660
Unallocated general and administrative expenses		(681,192)	(92,209)	(1,376,181)	(338,065)
Unallocated depreciation and amortization		(3,577)	(2,213)	(7,552)	(8,115)
Total expenses		(684,769)	(94,422)	(1,383,733)	(346,180)
Profit for the period before income tax		1,513,242	279,905	316,965	83,985
Income tax expense	14	40,060	115,442	(110,620)	(35,784)
Profit for the period		1,553,302	395,347	206,345	48,201
Attributable to:					
Shareholders' equity		1,580,906	399,019	144,105	52,474
Non-controlling equity		(27,604)	(3,672)	62,240	(4,273)
		1,553,302	395,347	206,345	48,201
<u>Earnings per share from profit for the period</u>		Dinar / Share	Dinar / Share	Dinar / Share	Dinar / Share
Basic and diluted earnings per share for the period	30	0.170	0.043	0.016	0.006

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Other Comprehensive Income
For the three and six months ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

	<u>Note</u>	For the three-months from April 1 to June 30		For the six months from January 1 to June 30	
		<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period		1,553,302	395,347	206,345	48,201
Add: Other comprehensive income items that will not be reclassified to profit or loss in subsequent periods					
Attributable to:					
Shareholders' equity		(46,751)	(138,028)	(27,248)	(38,372)
Non-controlling equity		105,921	-	162,803	-
Change in the fair value of financial assets through other comprehensive income	22	59,170	(138,028)	135,556	(38,372)
Total Other Comprehensive Income for the period		1,612,472	257,319	341,900	9,829
Attributable to:					
Shareholders' equity		1,534,153	260,991	116,858	14,102
Non-controlling equity		78,319	(3,672)	225,042	(4,273)
		1,612,472	257,319	341,900	9,829

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Changes in Shareholders' Equity
For the six months ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

	Authorized and paid- up share capital	Treasury shares	Statutory Reserve	Fair Value Reserve	Accumulated (Losses)			Total Shareholders ' Equity / Company Shareholders	Non- controlling equity	Total Shareholders' Equity
					Realizable	Un Realizable	Total Accumulated (Losses)			
<u>For the six months ended June 30, 2025 (Unaudited)</u>										
Balance as of December 31, 2024 (Audited)	9,100,000	-	2,275,000	246,330	(2,865,677)	1,866,685	(998,992)	10,622,338	932,054	11,554,392
Total Comprehensive Income for the period	-	-	-	(38,372)	33,103	19,371	52,474	14,102	(4,273)	9,829
Balance as of June 30, 2025 (Unaudited)	9,100,000	-	2,275,000	207,958	(2,832,574)	1,886,056	(946,518)	10,636,440	927,781	11,564,221
<u>For the six months ended June 30, 2026 (Unaudited)</u>										
Balance as of December 31, 2025 (Audited)	9,100,000	(12,000)	2,275,000	(9,705)	(4,144,279)	1,860,546	(2,283,733)	9,069,562	5,485,399	14,554,961
Total Comprehensive Income for the period	-	-	-	(27,247)	170,974	(26,869)	144,105	116,858	225,042	341,900
Change in treasury shares	-	600	-	-	-	-	-	600	-	600
Non-controlling interests' share of the subsidiary's dividend distribution	-	-	-	-	-	-	-	-	(211,334)	(211,334)
Balance as of June 30, 2026 (Unaudited)	9,100,000	(11,400)	2,275,000	(36,952)	(3,973,305)	1,833,677	(2,139,628)	9,187,020	5,499,107	14,686,127

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Interim Condensed Consolidated Statement of Cash Flows
For the six months ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

	Note	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
<u>Cash flows from operating activities:</u>			
Profit for the period before tax		316,965	83,985
Adjustments to reconcile net income before income tax to net cash flows generated from operating activities:			
Investment properties depreciation		5,609	5,609
Property and equipment depreciation		70,800	39,110
Intangible assets amortization		10,715	6,744
Bank interest revenue		(523,282)	(393,934)
Gain on sale of investment properties		(26,362)	-
Losses on revaluation of financial assets at fair value through profit or loss		26,869	33,233
Losses on revaluation of investments in precious metals		31,158	-
Cash dividend returns		(68,453)	(75,718)
The Company's share of the results of the associate company		-	111,062
Cash flows (used in) operating activities before changes in working capital:		(155,981)	(189,909)
Changes in working capital:			
Reinsurance contract assets - net		712,981	1,195,328
Other assets		174,371	120,855
Insurance contract liabilities		2,331,173	(2,486,124)
Other provisions		17,129	7,840
Accounts payable – non-insurance related		(747,777)	7,460
Accounts receivable – non-insurance related		(130,731)	-
Notes receivable and cheques under collection non-insurance related		194,969	-
Other liabilities		(340,703)	(10,922)
Net cash flows generated from / (used in) operating activities before income tax paid		2,055,431	(1,355,472)
Income tax paid		(226,487)	-
Net cash flows generated from / (used in) operating activities		1,828,944	(1,355,472)
<u>Cash flows from investing activities</u>			
Bank deposits (maturity after three months)		(2,312,416)	(2,879,907)
Bank interest income received		523,282	393,934
Change in financial assets at amortized cost		59,092	(1,733)
Cash dividends received		68,453	75,718
Change in financial assets at fair value through other comprehensive income		(139,454)	(46,115)
Purchase of intangible assets		-	(1,748)
Proceeds from sale of investment properties		209,547	4,508
Purchase of investments in precious metals		(70,013)	-
Purchase of property and equipment		(13,362)	(34,586)
Net cash flows (used in) investing activities		(1,674,871)	(2,489,929)
<u>Cash flows from financing activities</u>			
Effect of controlling interests		13,708	(4,273)
Change in the fair value of treasury shares		600	-
Due to banks		195,998	-
Net cash flows generated from / (used in) financing activities		210,306	(4,273)
Net increase / (decrease) in cash and cash equivalents		364,379	(3,849,674)
Net cash and cash equivalents at beginning of the period		5,323,670	6,881,778
Net cash and cash equivalents at the end of the period	32	5,688,049	3,032,104

The accompanying notes from 1 to 35 are an integral part of these interim condensed consolidated financial statements

Jordan French Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
For the six months ended June 30, 2026 (Unaudited)

1- Legal Status and Activities

The Jordan French Insurance Company was established under the Jordanian Companies Law and its amendments under No. (101) as a Public Shareholding Limited Company, with an authorized and paid-up capital of JD 9,100,000 divided into 9,100,000 shares, with a nominal value of JD 1 per share.

The Company's address is Al-Shmesany – Al-Sharif Abdul Hamid Sharaf Street, Building No. (124), P.O. Box (3272), Amman 11181 – Jordan.

The Company provides all insurance and general insurance business (marine and transport insurance, vehicle insurance, fire and other property damage insurance, liability insurance, medical insurance, personal accident insurance, and aviation insurance).

During the period, the Company ceased conducting life insurance business as of April 10, 2025, based on the decision of the Central Bank of Jordan No. (78/2025).

The accompanying financial statements were approved by the Board of Directors in its meeting held on July 30, 2026.

2- Basis of Preparation

Statement of compliance:

The interim condensed consolidated financial statements for the six months ended June 30, 2026 have been prepared in accordance with International Accounting Standard No. (34) "Interim Financial Reporting" and the instructions of the Central Bank of Jordan.

The interim condensed consolidated financial statements do not contain all the information and notes required for annual financial statements, and should therefore be read in conjunction with the Company's consolidated financial statements for the financial year ended December 31, 2025. In addition, the results of operations for the period ended June 30, 2026 are not necessarily indicative of the results of operations for the year ending December 31, 2026.

Basis of consolidation of the financial statements

The key financial information of the subsidiaries for the period ended June 30, 2026 is as follows:

Company Name	Total Assets	Total Liabilities	Total Revenue	Total Expenses	Share Capital	Ownership %	Acquisition Date
Darkom Investment Company	2,409,620	463,249	60,722	(26,594)	2,810,000	58.1%	30/12/2024
Jordanian Management and Consulting Company	13,286,750	4,977,680	1,353,863	(1,047,117)	2,500,000	43.6%	09/12/2025

The primary activity of Darkom Investment Company is financing residential, industrial, commercial, and tourism real estate projects, as well as investing in shares and bonds traded on the Amman Stock Exchange.

The principal activity of the Jordanian Management and Consulting Company is the establishment of, contribution to, participation in, management of, and ownership of any company or establishment of whatever type or purpose, in addition to the purchase, sale, trading, import, and export of materials and goods, including machinery, equipment, devices, and vehicles of all kinds, and their sale in cash or by instalments. The principal activity of the subsidiary also comprises providing specialized consultancy services in the field of health insurance management; managing, establishing, owning, or participating in companies and projects of various types and purposes; managing health insurance for companies; contracting with licensed insurance companies for the purpose of marketing and issuing the health insurance policies they handle; entering into agreements that it considers to achieve its objectives; managing medical expenses, dues, and claims; settling medical claims on behalf of insurance companies or self-funded schemes; managing and implementing medical insurance programs approved by insurance companies; proposing, designing, and developing medical insurance programs, provided that such programs are not marketed directly except through insurance companies; entering into agreements with medical service providers on behalf of insurance companies or self-funded schemes; borrowing the necessary funds from banks; and participating in other companies.

3- Application of new and amended International Financial Reporting Standards

Standards issued and effective

- **Amendments effective for the period beginning January 1, 2026:**
 - Amendments to International Financial Reporting Standard (IFRS) No. (9) "Financial Instruments" and International Financial Reporting Standard (IFRS) No. (7) "Disclosures".
 - Annual Improvements to International Accounting Standards – Volume 11
- **Amendments effective for the period beginning January 1, 2027:**
 - International Financial Reporting Standard (IFRS) 18 – Presentation and Disclosure in Financial Statements
- International Financial Reporting Standard (IFRS) 19 – Disclosures for Subsidiaries without Public Accountability

Management expects to adopt these new standards, interpretations, and amendments in the financial statements in the period of initial application. Management also expects that the adoption of these new standards, interpretations, and amendments will not have a material impact on the financial statements in the period of initial application, except for IFRS 18 relating to the reclassification and presentation of the financial statements.

4- Use of Estimates and Assumptions

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

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

Jordan French Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
For the six months ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

5- Deposits at Banks

A- Jordan French Insurance Company

	June 30, 2026 (Unaudited)				December 31, 2025 (Audited)
	Deposits due within a month	Deposits due from 1 to 3 months	Deposits due from 3 months to 1 year	Total	Total
Inside Jordan					
Jordan Kuwait Bank	-	1,608,501	2,500,000	4,108,501	4,060,912
Housing Bank for Trade and Finance	-	-	4,281,406	4,281,406	3,281,406
Jordan Commercial Bank	-	2,500,000	500,000	3,000,000	2,500,000
Jordan Investment Bank	-	1,000,000	3,588,892	4,588,892	4,088,891
Bank Al Etihad	-	-	500,000	500,000	-
Less:					
Expected credit loss provision	-	-	-	-	-
Total	-	5,108,501	11,370,298	16,478,799	13,931,209

Interest rates on bank deposit balances in Jordanian Dinar range from 4.50% to 5.80% during the period ended June 30, 2026 (Unaudited) (December 31, 2025 (Audited): 5.0% to 6.25%), and on US Dollar deposit balances from 3.75% to 4.00% during the period ended June 30, 2026 (Unaudited) (December 31, 2025 (Audited): 3.35% to 4.75%).

Deposits pledged to the order of the Central Bank Governor amounted to JD 800,000 at the Investment Bank, in addition to JD 250,000 at the Jordan Kuwait Bank as of June 30, 2026 (Unaudited) (December 31, 2025 (Audited): JD 800,000 at the Investment Bank, JD 250,000 at the Jordan Kuwait Bank).

There is no restricted withdrawal balances except for the deposits pledged to the order of the Central Bank Governor – in addition to his position.

B- Jordanian Management and Consulting Company

	June 30, 2026 (Unaudited)				December 31, 2025 (Audited)
	Deposits due within a month	Deposits due from 1 to 3 months	Deposits due from 3 months to 1 year	Total	Total
Inside Jordan					
Jordan Investment Bank	-	-	1,200,000	1,200,000	1,200,000
Less:					
Expected credit loss provision	-	-	-	-	-
Total	-	-	1,200,000	1,200,000	1,200,000

Interest rates on bank deposit balances in Jordanian Dinar amounted to 5.5% during the period ended June 30, 2026 (December 31, 2025 (Audited): 5.5%).

Jordan French Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
For the six months ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

6- Financial Assets at Fair Value through Profit or Loss

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Outside Jordan</u>		
Listed shares	259,479	286,348

7- Financial Assets at Fair Value through Other Comprehensive Income

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
<u>Inside Jordan</u>		
Listed shares		
Mithaq Real Estate Investments Company	97,600	111,200
Tihama Financial Investments Company	1,188	1,512
Listed shares (Jordanian Management and Consulting Company)	1,409,560	1,267,361
Total	1,508,348	1,380,073
Unlisted shares		
Al-Mutakhassisa Investment and Real Estate Development Company	217,754	213,217
Unlisted shares (Jordanian Management and Consulting Company)	7,700	7,700
Total	225,454	220,917
<u>Outside Jordan</u>		
Listed shares		
Almashreq Insurance Company	368,460	374,455
Syrian National Insurance Company	339,318	355,878
Listed shares (Jordanian Management and Consulting Company)	134,391	132,441
Total	842,169	862,774
Unlisted shares (Jordanian Management and Consulting Company)	15,480	15,480
Total	15,480	15,480
Total	2,591,451	2,479,244

Jordan French Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
For the six months ended June 30, 2026 (Unaudited)
(Jordanian Dinars)

8- Financial Assets at Amortized Cost

Investing Company	Bond Issuer	Maturity Date	Interest Rate	Currency	Nominal Value	Issuance Premium (Discount)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Jordan French Insurance Company PLC	Ithmar Investment Company	2026	10%	JOD	25,000	-	-	25,000
Jordan French Insurance Company PLC	Ithmar Investment Company	2026	10%	JOD	50,000	-	50,000	50,000
Jordan French Insurance Company PLC	Ithmar Investment Company	2026	9%	JOD	175,000	-	175,000	175,000
Jordan French Insurance Company PLC	Government of the Hashemite Kingdom of Jordan	2029	7.14%	USD	710,000	7,876	716,448	717,876
Jordan French Insurance Company PLC	Government of the Hashemite Kingdom of Jordan	2030	7.28%	USD	710,000	(36,542)	676,776	673,458
Jordanian Management and Consulting Company PLC	Government of the Hashemite Kingdom of Jordan	2030	5.9%	USD	142,000	1,112	143,112	143,112
Jordanian Management and Consulting Company PLC	Government of the Hashemite Kingdom of Jordan – Bank Al Etihad	2030	5.9%	USD	71,000	(8,098)	62,902	62,902
Jordanian Management and Consulting Company PLC	Government of the Kingdom of Bahrain – Bank Al Etihad	2026	7%	USD	35,500	482	-	35,982
Jordanian Management and Consulting Company PLC	Capital Bank of Jordan	2027	7%	USD	142,000	(80)	141,920	141,920
Jordanian Management and Consulting Company PLC	Bank Al Etihad	2028	8.5%	USD	85,080	-	85,080	85,080
Jordanian Management and Consulting Company PLC	Ithmar Investment Company	2026	10%	JOD	50,000	-	50,000	50,000
Jordanian Management and Consulting Company PLC	Ithmar Investment Company	2026	10%	JOD	25,000	-	25,000	25,000
Jordanian Management and Consulting Company PLC	Jordan Ahli Bank	2034	8.5%	USD	127,800	-	127,800	127,800
Specialized Medical Insurance Management Company LLC	Bank Al Etihad	2029	7.5%	USD	142,000	944	142,944	142,944
Specialized Medical Insurance Management Company LLC	Capital Bank of Jordan	2027	7%	USD	142,000	(80)	141,920	141,920
Specialized Medical Insurance Management Company LLC	Jordan Kuwait Bank	2028	8.5%	JOD	170,000	-	170,000	170,000
Specialized Medical Insurance Management Company LLC	Government of the Hashemite Kingdom of Jordan – Jordan Kuwait Bank	2029	7.5%	USD	142,000	-	142,000	142,000
Specialized Medical Insurance Management Company LLC	Jordan Ahli Bank	2034	8.5%	USD	127,800	-	127,800	127,800
Specialized Medical Insurance Management Company LLC	Tamkeen Leasing Company	2026	6.5%	JOD	100,000	-	100,000	100,000
Total							3,078,702	3,137,794

Jordan French Insurance Company
(Public Shareholding Limited Company)
Notes to the Interim Condensed Consolidated Financial Statements
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9- Investment Properties

	Jordan French Insurance Company		Darkom Investment Company		Total	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<u>Cost</u>						
Lands	1,888,668	1,888,668	4,703,142	4,703,142	6,591,810	6,591,810
(Disposals)	-	-	(328,671)	-	(328,671)	-
Total	1,888,668	1,888,668	4,374,471	4,703,142	6,263,139	6,591,810
Less:						
Impairment provision	4,505	4,505	2,221,293	2,221,293	2,225,798	2,225,798
(Disposals)	-	-	(145,486)	-	(145,486)	-
Total	4,505	4,505	2,075,807	2,221,293	2,080,312	2,225,798
Net book value	1,884,163	1,884,163	2,298,664	2,481,849	4,182,827	4,366,012
<u>Cost</u>						
Buildings	560,859	560,859	-	-	560,859	560,859
Additions / (Disposals)	-	-	-	-	-	-
Total	560,859	560,859	-	-	560,859	560,859
Less:						
Accumulated depreciation	129,001	117,783	-	-	129,001	117,783
Depreciation for the period	5,609	11,218	-	-	5,609	11,218
Total	134,610	129,001	-	-	134,610	129,001
Net book value	426,249	431,858	-	-	426,249	431,858
Total book value	2,310,412	2,316,021	2,298,664	2,481,849	4,609,076	4,797,870

The Jordan French Insurance Company estimated the fair value of its investment properties, comprising the Company's buildings and the related land, as of December 31, 2025 by engaging licensed real estate valuers independent of the Company, who estimated the fair value of the investment properties at JD 4,104,696 using the market comparable approach.

The subsidiary, "Darkom Investment Company", estimated the fair value of its investment properties (lands) as of December 31, 2025, which have a carrying value of JD 4,703,142, by engaging licensed real estate valuers independent of the Company, who estimated the fair value of these investment properties at JD 2,481,849.

The subsidiary company, "Darkom Investment Company", sold part of the land it owns, the fair value of which is estimated at JD 183,185.

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10- Other Investments

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	June 30, 2026	December 31,	June 30, 2026	December 31,	June 30, 2026	December 31,
	(Unaudited)	2025 (Audited)	(Unaudited)	2025 (Audited)	(Unaudited)	2025 (Audited)
Investments in Precious Metals	-	-	241,918	203,063	241,918	203,063
	-	-	241,918	203,063	241,918	203,063

11- Cash on Hand and at Banks

	June 30, 2026	December 31,
	(Unaudited)	2025 (Audited)
	128,993	
Cash on hand		120,638
Cash at banks	1,250,555	1,196,641
Total	1,379,548	1,317,279

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

	Liabilities for remaining coverage				Liabilities for incurred claims				June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	June 30, 2026 (Unaudited)		December 31, 2025 (Audited)		December 31, 2025 (Audited)		December 31, 2025 (Audited)			
	Excluding the loss component	Loss component	Excluding the loss component	Loss component	Present value of cash flows	Present value of cash flows	Risk adjustments - non-financial	Risk adjustments - non-financial		
Insurance contract liabilities - beginning	(1,705,035)	(628,360)	(987,238)	(271,832)	(17,679,225)	(19,840,392)	(606,653)	(597,684)	(20,619,273)	(21,697,146)
Insurance contract assets - beginning	-	-	-	-	-	-	-	-	-	-
Net insurance contract (liabilities) / assets - beginning	(1,705,035)	(628,360)	(987,238)	(271,832)	(17,679,225)	(19,840,392)	(606,653)	(597,684)	(20,619,273)	(21,697,146)
Insurance contract revenues	17,268,504	-	38,651,728	-	-	-	-	-	17,268,504	38,651,728
Insurance contract expenses										
The incurred claims during the period	-	-	-	-	(13,882,228)	(30,459,224)	31,449	24,575	(13,850,779)	(30,434,649)
Changes related to previous service –										
Adjustments on LFIC	-	-	-	-	273,280	(3,334,191)	-	-	273,280	(3,334,191)
Acquisition cost	(1,181,499)	-	(2,222,827)	-	-	-	-	-	(1,181,499)	(2,222,827)
Administrative cost	-	-	-	-	(901,825)	(1,727,965)	-	-	(901,825)	(1,727,965)
Losses resulting from contracts expected to be onerous and the recovery of these losses	-	(223,577)	-	(356,528)	-	-	-	-	(223,577)	(356,528)
Insurance service results	16,087,005	(223,577)	36,428,901	(356,528)	(14,510,773)	(35,521,380)	31,449	24,575	1,384,104	575,568
Finance costs - from insurance contracts	-	-	-	-	(448,390)	(829,696)	(16,754)	(33,544)	(465,144)	(863,240)
Cash received from written contracts	(18,536,348)	-	(37,146,698)	-	-	-	-	-	(18,536,348)	(37,146,698)
The incurred claims	-	-	-	-	15,286,215	38,512,243	-	-	15,286,215	38,512,243
Total Cash Flows	(18,536,348)	-	(37,146,698)	-	15,286,215	38,512,243	-	-	(3,250,133)	1,365,545
Insurance contract liabilities - ending	(4,154,378)	(851,937)	(1,705,035)	(628,360)	(17,352,173)	(17,679,225)	(591,958)	(606,653)	(22,950,446)	(20,619,273)
Insurance contract assets - ending	-	-	-	-	-	-	-	-	-	-
Net insurance contract (liabilities) / assets - ending	(4,154,378)	(851,937)	(1,705,035)	(628,360)	(17,352,173)	(17,679,225)	(591,958)	(606,653)	(22,950,446)	(20,619,273)

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12.1 - Receivables Related to Insurance Operations

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Policy holders' receivables	6,210,192	5,127,183
Government receivables	7,788,540	7,373,800
Agents' receivables	26,043	27,834
Brokers' receivables	-	-
Other	105,640	123,972
	14,130,415	12,652,789
Less: Provision for credit losses *	(2,415,184)	(2,131,080)
	11,715,231	10,521,709

Analysis of the receivables according to their time period:

	Receivables not yet due	Receivables during 0-90 days	Receivables during 91- 180 days	Receivables during 181- 365 days	Receivables more than 365 days	Total
June 30, 2026 (Unaudited)	6,368,122	3,366,294	1,379,378	601,437	-	11,715,231
December 31, 2025 (Audited)	3,735,258	5,255,790	755,998	774,663	-	10,521,709

* The movement on the provision for expected credit losses was as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
The balance at the beginning of the period / year	2,131,080	2,200,000
Additions for the period / year	216,947	-
Transferred from the provision for receivables related to insurance operations (reinsurance contracts held)	67,157	
(Transferred to the provision for receivables related to insurance operations (reinsurance contracts held))	-	(68,920)
The balance at the end of the period / year	2,415,184	2,131,080

12.2 - Cheques under collection related to insurance operations:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Cheques for collection due within 6 months	669,590	224,239
Cheques for collection due in 6 months to 1 year	53,726	4,482
Cheques for collection due in over 1 year	2,804	-
Total	726,120	228,721
Less: Allowance for expected credit losses	(11,730)	(3,695)
	714,390	225,026

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12.2 - Cheques under collection related to insurance operations (continued):

* The movement on the provision for expected credit losses on cheques under collection related to insurance operations was as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
The balance at the beginning of the period / year	3,695	-
Additions	8,035	3,695
The balance at the end of the period / year	11,730	3,695

12.3 - Payables Related to Insurance Operations:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Post dated cheques	552,606	723,997
Policy holders' payables	274,867	-
Amount due to board of directors	59,138	58,776
Agents' payables	11,892	7,247
Brokers' payables	97,663	95,058
Garages and spare parts payables	89,574	139,750
Other payables	175,789	42,017
Total	1,261,529	1,066,845

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13- (Liabilities) / Assets Reinsurance Contracts Held:

Reinsurance contract assets / liabilities: Premium Allocation Approach

	Liabilities for remaining coverage				Liabilities for incurred claims				June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)		
	Excluding the loss component	Loss component	Excluding the loss component	Loss component	Present value of cash flows	Present value of cash flows	Risk adjustments - non-financial	Risk adjustments - non-financial	Total	Total
Reinsurance contract liabilities - beginning	(613,234)	-	-	-	-	-	-	-	(613,234)	-
Reinsurance contract assets - beginning	-	354	655,671	-	2,900,350	2,752,169	129,163	85,614	3,029,867	3,493,454
Net reinsurance contract (liabilities) / assets - beginning	(613,234)	354	655,671	-	2,900,350	2,752,169	129,163	85,614	2,416,633	3,493,454
Reinsurance contract expenses	(1,256,281)	-	(3,192,843)	-	-	-	-	-	(1,256,281)	(3,192,843)
Reinsurance contract revenues	93,233	20,448	198,771	354	36,610	1,117,046	(20,241)	38,139	130,050	1,354,310
Reinsurance contract operation results	(1,163,048)	20,448	(2,994,072)	354	36,610	1,117,046	(20,241)	38,139	(1,126,231)	(1,838,533)
Finance costs - from reinsurance contracts	-	-	-	-	69,892	106,803	3,570	5,410	73,462	112,213
Cash for written contracts paid to the reinsurer	1,096,276	-	1,725,167	-	-	-	-	-	1,096,276	1,725,167
Cash recovered from the reinsurer for incurred claims	-	-	-	-	(756,488)	(1,075,668)	-	-	(756,488)	(1,075,668)
Total Cash Flows	1,096,276	-	1,725,167	-	(756,488)	(1,075,668)	-	-	339,788	649,499
Reinsurance contract liabilities - ending	(680,006)	-	(613,234)	-	-	-	-	-	(680,006)	(613,234)
Reinsurance contract assets - ending	-	20,802	-	354	2,250,364	2,900,350	112,492	129,163	2,383,658	3,029,867
Net reinsurance contract (liabilities) / assets - ending	(680,006)	20,802	(613,234)	354	2,250,364	2,900,350	112,492	129,163	1,703,652	2,416,633

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13,1 - Receivables related to insurance operations (Reinsurance contracts held)

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Reinsurance contracts assets (Local)	630,625	679,396
Reinsurance contracts assets (Foreign)	1,114,150	1,099,675
Total receivables	1,744,775	1,779,071
Less: Provision for credit losses	(1,525,521)	(1,592,678)
Total receivables	219,254	186,393

Analysis of the receivables according to their time period:

	Receivables not yet due	Receivables during 0-90 days	Receivables during 91- 180 days	Receivables during 181- 365 days	Receivables more than 365 days	Total
June 30, 2026 (Unaudited)	48,761	102,582	3,932	63,979	-	219,254
December 31, 2025 (Audited)	-	121,615	27,274	37,504	-	186,393

* The movement on the provision for expected credit losses was as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
The balance at the beginning of the period / year	1,592,678	1,150,000
Transferred from the provision for receivables related to insurance operations	-	68,920
(Transferred to the provision for receivables related to insurance operations)	(67,157)	-
Additions for the period / year	-	373,758
The balance at the end of the period / year	1,525,521	1,592,678

13,2 - Payables related to insurance operations (Reinsurance contracts held)

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Local insurance companies	247,930	273,671
Foreign reinsurance companies	1,115,462	1,202,926
Total	1,363,392	1,476,597

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14- Income Tax

A- Provision for Income Tax

The movement on the income tax provision is as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at beginning of the year- Jordan French Insurance Company	-	-
Balance at beginning of the year- JOMC	264,276	263,659
Income tax paid - Jordan French Insurance Company	-	(66,702)
Income tax paid - JOMC	(226,487)	(282,495)
Income tax expense for the year - Jordan French Insurance Company	-	66,702
Income tax expense for the year - JOMC	105,142	283,112
Income tax expense for the year – Darkom investment company	4,212	-
Balance at the end of the period / year	147,143	264,276

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

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Accrued income tax for profit of the year - Jordan French Insurance	-	-
National contribution tax - Jordan French Insurance Company	-	-
Income Tax for Investments - Jordan French Insurance	-	7,572
National contribution tax For Foreign Investments - Jordan French Insurance	-	1,514
Income tax for previous years - Jordan French Insurance Company	-	-
Income Tax and National contribution tax -JOMC	105,142	-
Income Tax and National contribution tax -Darkom Investment company	4,212	-
Effect of deferred tax assets - Jordan French Insurance Company	13,915	26,698
Effect of deferred tax assets -JOMC	(12,649)	-
Total	110,620	35,784

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14- Income Tax (continued)

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

1- Jordan French Insurance Company

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Accounting profit	158,020	83,985
Non-taxable revenue	(8,026,529)	(6,385,646)
Expenses that are not tax acceptable	7,825,880	6,064,028
Tax (loss)	(42,629)	(237,633)
Actual income tax payable	-	-
Income tax for previous years	-	-
Effect of deferred tax assets	13,615	151,226
Actual income tax rate	-	-
Statutory income tax rate (Including a 2% national contribution tax)	26%	26%

2- The subsidiaries (Jordanian Management and Consulting Company)

	June 30, 2026 (Unaudited)
Accounting profit	372,744
Expenses that are not tax acceptable	-
Non-taxable revenue	(159,225)
Taxable income	213,519
Income tax- Jordanian Management and Consulting Company	62,475
Income Tax Investments - Specialized Medical Insurance Management Company	-
Income tax- Specialized Medical Insurance Management Company	42,667
Total	105,142

3- The subsidiaries (Darkom Investment Company)

	June 30, 2026 (Unaudited)
Accounting profit	34,128
Expenses that are not tax acceptable	-
Non-taxable revenue	(14,068)
Taxable income	20,060
Total	4,212

Income tax

a. Jordan French Insurance Company

- The income tax provision for the Company has been calculated for the periods ended June 30, 2026 and June 30, 2025 in accordance with Income Tax Law No. (34) of 2014 and its amendments.
- A final settlement has been reached with the Income Tax Department up to the end of the year 2021.
- The Company submitted the self-assessment declaration for the years 2024, 2023, and 2022 on time. However, the Income and Sales Tax Department has not reviewed the Company's records up to the date of these financial statements. In the opinion of the Company's management and its tax advisor, the provision for income tax is sufficient to meet any tax obligations.

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14- Income Tax (continued)

General Sales Tax

- A final settlement has been reached with the Sales Tax Department up to the end of December 2021.

b. Jordanian Management and Consulting Public Shareholding Company

- The Company's tax position has been settled up to the end of the year 2023.
- The self-assessment declaration for the Company's results for the year 2024 has been submitted, and the Income Tax Department has not reviewed the Company's records to date.
- The provisions for income tax and national contribution on the Company's results for the year 2025 have been calculated in accordance with the Income Tax Law.

c. Specialized Medical Insurance Management Company LLC

- The Company's tax position has been settled up to the end of the year 2024.
- The provisions for income tax and national contribution on the Company's results for the year 2025 have been calculated in accordance with the Income Tax Law, and the Income Tax Department has not reviewed the Company's records to date.

d. Darkom Investment Company

- The Company's tax position has been settled up to the end of the year 2023.
- The self-assessment declaration for the Company's results for the years 2024 and 2025 has been submitted, and the Income Tax Department has not reviewed the Company's records to date.

D- Deferred Tax Assets / Liabilities

	June 30, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Beginning Balance	Reversal	Additions	Ending Balance	Deferred Tax	Deferred Tax
1. Deferred tax assets:						
Expected credit loss provision	3,727,453	-	224,981	3,952,434	1,027,633	969,138
Insurance contract liabilities	7,844,599	270,569	-	7,574,030	1,969,248	2,039,596
Unrealized losses from investments through profit or loss	110,950	-	26,869	137,819	13,782	11,095
Unrealized losses from investments through other comprehensive income	259,716	4,537	1,935	257,114	66,850	67,526
Unrealized losses from investment in a subsidiary company	482,543	17,367	-	465,176	120,946	125,461
Deferred revenue (Jordanian Management and Consulting Company)	506,410	159,224	219,457	566,643	118,995	106,346
Total	12,931,671	451,697	473,242	12,953,216	3,317,454	3,319,162

	June 30, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Beginning Balance	Reversal	Additions	Ending Balance	Deferred Tax	Deferred Tax
2. Deferred tax liabilities:						
Unrealized gains from investments in subsidiary companies	1,843,777	-	896	1,844,673	479,615	479,382
Unrealized gains from financial assets through other comprehensive income	204,892	47,125	12,582	170,349	17,036	22,407
Total	2,048,669	47,125	13,478	2,015,022	496,651	501,789

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14- Income Tax (continued)

D. Deferred Tax Assets / Liabilities (continued)

The movement on deferred tax assets and liabilities is as follows:

	Assets		Liabilities	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	3,319,162	2,627,776	501,789	499,605
Additions	107,772	693,785	1,492	26,146
Disposals	(109,480)	(2,399)	(6,630)	(23,962)
Balance at the end of the period/ year	3,317,454	3,319,162	496,651	501,789

1- Jordan French Insurance Company

- A tax rate of 26% has been applied to the deferred tax asset and liability items located inside Jordan, and a tax rate of 10% has been applied to the deferred tax asset and liability items located outside Jordan. In the opinion of the Company's management, these amounts will be realized in the future.

2- Jordanian Management and Consulting Company

- A tax rate of 21% has been applied to the deferred tax asset and liability items located inside Jordan.

15- Notes Receivable and Cheques under Collection Non-Insurance Related

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Short-term notes receivable	-	-	2,786,092	2,677,807	2,786,092	2,677,807
Long-term notes receivable	-	-	2,406,773	2,709,405	2,406,773	2,709,405
Cheques under collection	-	-	3,178	3,800	3,178	3,800
	-	-	5,196,043	5,391,012	5,196,043	5,391,012

16- Accounts Receivable – Non-Insurance Related

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Accounts receivable	674,797	674,703	453,161	322,524	1,127,958	997,227
	674,797	674,703	453,161	322,524	1,127,958	997,227

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17- Accounts Payable – Non-Insurance Related

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Darkom Investment Company		Total	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Medical providers payables	-	-	2,892,997	3,536,074	-	-	2,892,997	3,536,074
Other	-	-	-	-	165,948	270,648	165,948	270,648
	-	-	2,892,997	3,536,074	165,948	270,648	3,058,945	3,806,722

18- Due to Banks

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Total	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Short-term credit facilities	-	-	1,009,397	1,156,232	1,009,397	1,156,232
Long-term credit facilities	-	-	410,375	67,542	410,375	67,542
	-	-	1,419,772	1,223,774	1,419,772	1,223,774

19- Other Liabilities

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Darkom Investment Company		Total	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Other Liabilities	101,274	412,724	500,500	526,131	18,088	21,710	619,862	960,565
	101,274	412,724	500,500	526,131	18,088	21,710	619,862	960,565

20- Authorized and Paid-up Share Capital

The subscribed and paid-up capital of the Company amounts to JD 9,100,000, divided into 9,100,000 shares, with a nominal value of one dinar per share, as of June 30, 2026 and December 31, 2025.

21- Legal Reserves

Statutory Reserve

This item represents the accumulated amounts deducted from annual profits before taxes at a rate of 10% during the year and previous years in accordance with the Companies Law, up to a maximum of 25% of the paid-up capital, and it is not distributable to shareholders. However, with the approval of the Company's general assembly, the transfer may continue until the balance of the statutory reserve reaches 100% of the Company's authorized capital.

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22- Fair Value Reserve

This amount represents the net change in the fair value of financial assets through other comprehensive income. The details of the movement on this item are as follows:

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
The balance at the beginning of the period / year	(9,705)	246,330
The change during the period / year	(31,944)	(298,806)
Deferred tax liabilities	5,373	23,962
Deferred tax assets	(676)	18,809
The balance at the end of the period / year	(36,952)	(9,705)

23- Accumulated Losses

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balance at the beginning of the period / year	(2,283,733)	(998,992)
Profit / (loss) for the period / year	144,105	(1,284,741)
Balance at the end of the period / year	(2,139,628)	(2,283,733)

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24- Non-Controlling Equity

This item represents the non-controlling equity in the net equity of the subsidiaries as of June 30, 2026, with details as follows:

June 30, 2026

<u>Company Name</u>	<u>Ownership Percentage</u>	<u>Paid-in Capital</u>	<u>Statutory Reserve</u>	<u>Voluntary Reserve</u>	<u>Proposed Dividends</u>	<u>Retained Earnings / (Losses)</u>	<u>Cumulative Change in Fair Value</u>	<u>Profit (Loss) for the Period</u>	<u>Total Equity</u>	<u>Non-controlling equity</u>	<u>Share of non-controlling equity in net profit (loss) for the period</u>
Jordanian Management and											
Consulting Company	43.6%	2,500,000	1,136,652	2,253,053	(375,000)	2,024,890	392,419	377,056	8,309,070	4,682,617	212,493
Darkom Investment Company	58.1%	2,810,000	3,617	-	-	(897,162)	-	29,916	1,946,371	816,490	12,549

December 31, 2025

<u>Company Name</u>	<u>Ownership Percentage</u>	<u>Paid-in Capital</u>	<u>Statutory Reserve</u>	<u>Voluntary Reserve</u>	<u>Proposed Dividends</u>	<u>Retained Earnings / (Losses)</u>	<u>Cumulative Change in Fair Value</u>	<u>Profit (Loss) for the Period</u>	<u>Total Equity</u>	<u>Non-controlling equity</u>	<u>Share of non-controlling equity in net profit (loss) for the year</u>
Jordanian Management and											
Consulting Company	43.6%	2,500,000	1,136,652	2,253,053	(375,000)	1,915,018	458,417	418,874	8,307,014	4,681,457	683,719
Darkom Investment Company	58.1%	2,810,000	3,617	-	-	(591,767)	-	(305,395)	1,916,455	803,942	(128,112)

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25- Insurance Contract Revenues

<u>June 30, 2026 (Unaudited)</u>	<u>Vehicles</u>	<u>Medical</u>	<u>Fire</u>	<u>Engineering</u>	<u>Marine</u>	<u>Aviation</u>	<u>Civil liability</u>	<u>Credit and guarantee</u>	<u>Other branches</u>	<u>Life</u>	<u>Total</u>
Change in insurance contract liabilities against remaining coverage	10,087,598	4,233,000	522,237	94,780	596,307	166,809	30,627	57,833	49,903	152,856	15,991,950
Insurance contract issuance fees	756,043	382,644	38,134	11,721	62,297	7,371	2,897	11,118	88	4,241	1,276,554
Total insurance contract revenues	10,843,641	4,615,644	560,371	106,501	658,604	174,180	33,524	68,951	49,991	157,097	17,268,504
<u>June 30, 2025 (Unaudited)</u>	<u>Vehicles</u>	<u>Medical</u>	<u>Fire</u>	<u>Engineering</u>	<u>Marine</u>	<u>Aviation</u>	<u>Civil liability</u>	<u>Credit and guarantee</u>	<u>Other branches</u>	<u>Life</u>	<u>Total</u>
Change in insurance contract liabilities against remaining coverage	8,704,182	5,635,423	507,474	66,926	599,387	229,233	36,499	63,350	53,890	181,496	16,077,860
Insurance contract issuance fees	966,795	586,646	126,474	16,854	303,841	61,858	7,591	10,226	-	26,956	2,107,241
Total insurance contract revenues	9,670,977	6,222,069	633,948	83,780	903,228	291,091	44,090	73,576	53,890	208,452	18,185,101

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26- Insurance Contract Expenses

<u>June 30, 2026 (Unaudited)</u>	Vehicles	Medical	Fire	Engineering	Marine	Aviation	Civil liability	Credit and guarantee	Other branches	Life	Total
Insurance claims incurred	(9,342,153)	(3,998,223)	7,740	1,468	(49,550)	8,105	(99,564)	56,504	(5,799)	(187,477)	(13,608,949)
Amortization of acquisition costs	(719,839)	(250,109)	(77,830)	(8,834)	(71,040)	(10,160)	(3,663)	(20,675)	(13,481)	(5,868)	(1,181,499)
Administrative cost	(451,613)	(289,398)	(46,997)	(8,205)	(40,179)	(30,421)	(3,924)	(12,534)	(6,854)	(11,700)	(901,825)
Loss on onerous contracts	(251,045)	64,295	-	-	-	(29,160)	-	(3,608)	-	(4,059)	(223,577)
Risk adjustments - non-financial	(165,979)	(47,447)	(621)	-	(6,236)	(3,320)	-	(293)	(877)	(3,708)	(228,481)
Release of non-financial risk adjustments	157,130	76,797	1,733	967	7,264	4,135	(9,278)	8,151	504	12,528	259,931
Total insurance contract expenses	(10,773,499)	(4,444,085)	(115,975)	(14,604)	(159,741)	(60,821)	(116,429)	27,545	(26,507)	(200,284)	(15,884,400)

<u>June 30, 2025 (Unaudited)</u>	Vehicles	Medical	Fire	Engineering	Marine	Aviation	Civil liability	Credit and guarantee	Other branches	Life	Total
Insurance claims incurred	(8,338,549)	(5,984,325)	56,802	(30,602)	(42,145)	47,854	7,460	83,430	(10,063)	(287,109)	(14,497,247)
Amortization of acquisition costs	(621,823)	(264,234)	(66,273)	(5,893)	(43,021)	(18,890)	(5,457)	(21,023)	(13,797)	(6,352)	(1,066,763)
Administrative cost	(344,962)	(410,829)	(43,867)	(6,088)	(43,394)	(12,645)	(1,549)	(8,850)	(9,740)	(12,653)	(894,577)
Loss on onerous contracts	(451,300)	10,733	-	-	-	-	-	(1,698)	-	-	(442,265)
Risk adjustments - non-financial	(148,819)	(81,503)	(8,575)	(3,105)	(2,776)	(4,343)	-	(475)	(2,129)	(10,404)	(262,129)
Release of non-financial risk adjustments	174,777	99,356	13,549	1,128	(1,369)	9,122	1,798	9,805	1,547	12,899	322,612
Total insurance contract expenses	(9,730,676)	(6,630,802)	(48,364)	(44,560)	(132,705)	21,098	2,252	61,189	(34,182)	(303,619)	(16,840,369)

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27- Financing (Expenses) – Insurance Contracts

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Financing (expenses)	<u>(465,144)</u>	<u>(452,721)</u>
	(465,144)	(452,721)

The Company used discount rates ranging between 5.7% and 6.315% as of June 30, 2026 (Unaudited) (June 30, 2025 (Unaudited): 5.7% and 6.315%).

28- Financing Revenues – Reinsurance Contracts

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Financing revenues	<u>73,462</u>	<u>46,029</u>
	73,462	46,029

The Company used discount rates ranging between 5.7% and 6.315% as of June 30, 2026 (Unaudited) (June 30, 2025 (Unaudited): 5.7% and 6.315%).

29- Net Profit from Financial Assets and Investments

	Jordan French Insurance Company		Jordanian Management and Consulting Company		Darkom Investment Company		Total	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Losses on revaluation of financial assets at fair value through profit or loss	(26,869)	(33,233)	-	-	-	-	(26,869)	(33,233)
Cash dividend returns	-	75,718	68,453	-	-	-	68,453	75,718
Gains / (losses) on sale of investments	-	(10,213)	-	-	26,362	-	26,362	(10,213)
Rental revenue	4,463	21,359	-	-	-	-	4,463	21,359
Losses on revaluation of investments in precious metals	-	-	(31,158)	-	-	-	(31,158)	-
Other revenue	1,555	1,615	-	-	-	-	1,555	1,615
	<u>(20,851)</u>	<u>55,246</u>	<u>37,295</u>	<u>-</u>	<u>26,362</u>	<u>-</u>	<u>42,806</u>	<u>55,246</u>

30- Earnings per share from profit for the period

Earnings per share is calculated by dividing the profit for the period by the number of shares, as follows:

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Profit for the period	144,105	52,474
Weighted average number of shares / share	9,100,000	9,100,000
	Dinar / Share	Dinar / Share
Basic earnings per share for the period (Fils / Dinar)	<u>0.016</u>	<u>0.006</u>

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31- Related Parties Transactions

The Company entered into transactions with members of the Board of Directors and senior management within the normal trading activities of the Company and using insurance premiums and commercial commissions. All receivables from related parties are considered performing and no provisions have been taken for them as of June 30, 2026.

The following is a summary of transactions with related parties during the period:

	June 30, 2026 (Unaudited)			December 31, 2025 (Audited)
	Subsidiary companies	Members of the Board of Directors	Total	Total
<u>Items of financial position statement</u>				
Insurance contract assets	-	4,943,448	4,943,448	2,540,394
Insurance contract liabilities	-	-	-	58,099
Balances due from subsidiary companies not related to insurance operations	-	-	-	-
	June 30, 2026 (Unaudited)			June 30, 2025 (Unaudited)
	Subsidiary companies	Members of the Board of Directors	Total	Total
<u>Items of profit or loss statement</u>				
Insurance premiums	-	2,805,042	2,805,042	2,792,152
Other revenue – rental revenue	-	-	-	16,896

32- Cash and Cash Equivalents

Cash and cash equivalents as of June 30, 2026, as shown in the statement of cash flows, represent cash on hand, balances with banks, and deposits with banks maturing within three months, net of the balance of due to banks as of June 30, 2026.

	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Cash on hand and balances with banks (Note 11)	1,379,548	832,104
Add: Deposits with banks maturing within three months (Note 5)	5,108,501	3,000,000
Less: Deposit pledged to the order of the Central Bank	(800,000)	(800,000)
	5,688,049	3,032,104

33- Cases Filed Against the Company

a. Jordan French Insurance Company

- The Company appears as a defendant in a number of legal cases amounting to JD 3,184,965. The Company has recorded sufficient provisions to meet the obligations related to these lawsuits, and in the opinion of the Company's management, the provisions recorded of JD 3,184,965 as of June 30, 2026 (December 31, 2025: JD 3,151,783) are sufficient to meet the obligations related to these lawsuits.
- The value of cases filed by the Company against others amounted to JD 3,174,932 as of June 30, 2026 (December 31, 2025: JD 2,685,931), representing receivables due to the Company and returned cheques resulting from the Company's normal business activities.

b. Jordanian Management and Consulting Company

- The lawsuits filed against the Company by Dar Al-Salam Hospital Company and by the Jordanian Pharmacists Association were dismissed during the six months ended June 30, 2026.

c. Darkom Investment Company

- Cases filed by the Company against others

The value of the cases filed by the Company against others amounted to JD 874,326, which are still pending before the Jordanian courts.

- Cases filed by others against the Company

The value of the cases filed by others against the Company amounted to JD 34,387, which are currently under settlement.

34- Obligations That May Arise

a. Jordan French Insurance Company

- As of the date of the financial statements, the Company has contingent obligations represented by bank guarantees amounting to JD 2,920,341 compared to JD 5,081,768 as of June 30, 2026 and December 31, 2025, respectively.

b. Jordanian Management and Consulting Company

- As of the date of the financial statements, the Company has contingent liabilities represented by bank guarantees amounting to JD 90,274, for which cash collateral amounted to JD 19,855 (December 31, 2025: JD 95,609).

C- Darkom Investment Company

- There may be contingent liabilities such as taxes and fees arising from a building previously sold for which ownership has not yet been transferred to date. Accordingly, the Company has issued a legal notice to the buyer to complete the ownership transfer procedures.

35- Comparative Figures

Certain comparative figures for the year 2025 have been reclassified to conform to the classification for the six months ended June 30, 2026. The reclassification did not result in any effect on the comprehensive income or equity of the Company for the year 2025.