

Date: 07/08/2025  
Ref: 100/160/2025

**To: The Respected Jordan Securities Commission  
Amman - Hashemite Kingdom of Jordan**

**Subject: Financial statements for the period ended June 30, 2025**

**Greetings and Respect,**

With reference to the above-mentioned subject, please find attached our financial statements for the period ended June 30, 2025.

Please also note that the audited financial statements for the year ended December 31, 2024, are subject to the approval of the Central Bank of Jordan.

**With highest regards,**

**Arab Jordanian Insurance Group  
CEO  
Eng. Safwan Tbaishat**



**Arab Jordanian Insurance Group**  
(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 period ended June 30, 2025**

**Arab Jordanian Insurance Group**  
(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 period ended June 30, 2025**

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## Independent Auditor's Review Report

**To, The Shareholders**  
**Arab Jordanian Insurance Group**  
(Public Shareholding limited Company)  
**Amman - the Hashemite Kingdom of Jordan**

### Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of **Arab Jordanian Insurance Group (the "Company")** as of June 30, 2025, and the related condensed interim consolidated statements of profit or loss, other comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity, and cash flows for the six-month period then ended, as well as 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 (IAS) 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on these interim condensed Consolidated financial statements based on our review.

### Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as endorsed in the Hashemite Kingdom of Jordan. A review of interim condensed Consolidated financial statements consists of making inquiries, primarily for persons responsible of 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 consolidated financial statements as of June 30, 2025, are not prepared, in all material respects, in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting."

### Material Uncertainty Related to Going Concern

The consolidated financial statements of the Company have been prepared on a going concern basis. As of June 30, 2025, the accumulated losses amounted to JOD 8,344,711, representing 84% of the Company's paid-in capital. These events and conditions may indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The Company's ability to continue operating depends on the successful implementation of a viable plan by the Board of Directors to rectify its financial position.

### Emphasis of Matter

- Pursuant to a letter issued by the Central Bank of Jordan dated December 31, 2024, the Company has been prohibited from entering into any additional mandatory motor insurance contracts effective January 1, 2025, until appropriate corrective measures are taken to rectify its financial situation. All rights and obligations arising from contracts entered into prior to the date of the prohibition remain valid and enforceable, and the Company remains responsible for fulfilling them.



### Independent Auditor's Review Report (Continued)

#### Emphasis of Matter (continued)

- Regarding the consolidated financial statements, The Company's solvency margin as at June 30, 2025, is below the minimum required ratio of 150% as set by the Central Bank of Jordan.
- The Company has not yet obtained the approval of the Central Bank of Jordan on the financial statements for the year ended December 31, 2024, as of the date of this report.

The partner is in charge of the audit resulting in this Auditor's Review Report was Hasan Amin Othman; license number 674.

Date: 29 July, 2025

Amman - Jordan



**Arab Jordanian Insurance Group**  
(Public Shareholding limited Company)  
**Interim Condensed Consolidated Statement of Financial Position**  
**As of June 30, 2025 (Unaudited)**  
(Jordanian Dinar)

	Notes	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
<b><u>Assets:</u></b>			
Deposits at banks	5	4,965,892	4,885,432
Financial assets at fair value through profit or loss statement	6	854,736	3,296,819
Financial assets at amortized cost	7	-	-
Investment properties	8	2,094,196	2,125,562
<b>Total Investments</b>		<b>7,914,824</b>	<b>10,307,813</b>
Cash on hand and at banks		111,951	86,242
Reinsurance contract assets - net	9	2,579,550	3,605,783
Deferred tax assets		1,163,650	1,163,650
Property and equipment - net		2,860,869	2,920,659
Intangible assets - net		5,841	997
Other assets		456,034	205,093
<b>Total assets</b>		<b>15,092,719</b>	<b>18,290,237</b>
<b><u>Liabilities and Shareholders' Equity:</u></b>			
<b><u>Liabilities:</u></b>			
Insurance Contract Liabilities	10	13,888,153	20,295,505
<b>Total insurance contract liabilities</b>		<b>13,888,153</b>	<b>20,295,505</b>
Credit Banks	11	479,065	310,170
Loans	12	458,000	-
National contribution and income tax provision	13	111,781	116,082
Other Liabilities		241,476	165,342
<b>Total liabilities</b>		<b>15,178,475</b>	<b>20,887,099</b>
<b><u>Shareholders' Equity:</u></b>			
Authorized share capital		10,500,000	10,500,000
Paid-up share capital	14	9,939,483	9,500,000
Issuance discount		(2,151,130)	(2,019,280)
Statutory reserve		320,602	320,602
Accumulated Losses	15	(8,344,711)	(10,398,184)
<b>Total Shareholders' equity</b>		<b>(235,756)</b>	<b>(2,596,862)</b>
Subordinated loan	16	150,000	-
		(85,756)	(2,596,862)
<b>Total Liabilities and Shareholders' Equity</b>		<b>15,092,719</b>	<b>18,290,237</b>

The accompanying notes from 1 to 23 are integral part of these interim condensed consolidated financial statements

**Arab Jordanian Insurance Group**  
(Public Shareholding limited Company)  
**Interim Condensed Consolidated Statement of Profit or Loss**  
**For the three-month and six-month periods ended June 30, 2025 (Unaudited)**  
(Jordanian Dinars)

	Notes	For the three-month period from April 1 to June 30		For the six-month period from January 1 to June 30	
		2025 (Unaudited)	2024 (Unaudited)	2025 (Unaudited)	2024 (Unaudited)
<b>Revenues:</b>					
Insurance contract revenues		4,436,073	8,601,183	10,676,153	16,239,230
Insurance contract expenses		(2,899,229)	(10,248,888)	(8,080,749)	(18,325,944)
<b>Insurance contract operations results</b>		<b>1,536,844</b>	<b>(1,647,705)</b>	<b>2,595,404</b>	<b>(2,086,715)</b>
Reinsurance contracts revenues		1,037,895	(2,315,311)	2,408,344	(4,109,742)
Reinsurance contracts expenses		(1,392,241)	818,014	(3,037,171)	1,968,497
<b>Reinsurance contract operations results</b>		<b>(354,346)</b>	<b>(1,497,297)</b>	<b>(628,827)</b>	<b>(2,141,244)</b>
<b>Net insurance operations results</b>		<b>1,182,498</b>	<b>(3,145,002)</b>	<b>1,966,577</b>	<b>(4,227,959)</b>
Finance (expenses) / revenues - insurance contracts		(144,691)	87,308	(265,396)	208,474
Finance (expenses) - reinsurance contracts		(14,003)	(127,408)	(4,625)	(129,724)
<b>Net financing results of insurance operations</b>		<b>(158,694)</b>	<b>(40,100)</b>	<b>(270,021)</b>	<b>78,750</b>
Credit Interest	17	57,488	113,092	122,835	206,041
Profit from financial assets	18	93,768	237,673	493,192	367,684
Other revenues		6,904	-	14,654	-
<b>Total revenue</b>		<b>1,181,964</b>	<b>(2,834,337)</b>	<b>2,327,237</b>	<b>(3,575,484)</b>
Undistributed employee expenses		76,669	(204,265)	(4,675)	(292,030)
Undistributed general and administrative expenses		(218,164)	49,602	(269,089)	-
Other expenses		28,936	(17)	-	(162)
Depreciation and amortization		49,423	(51,829)	-	(103,633)
Provision for impairment of receivables - net		81,403	-	-	-
<b>Total expenses</b>		<b>18,267</b>	<b>(206,509)</b>	<b>(273,764)</b>	<b>(395,825)</b>
<b>Net profit / (loss) for the period before income tax</b>		<b>1,200,231</b>	<b>(3,040,846)</b>	<b>2,053,473</b>	<b>(3,971,309)</b>
Income tax expense		-	(18,858)	-	(60,112)
<b>Net profit / (loss) for the period after income tax</b>		<b>1,200,231</b>	<b>(3,059,704)</b>	<b>2,053,473</b>	<b>(4,031,421)</b>
<b>Earnings per share from net profit for the year</b>	19	<b>0.12</b>	<b>(0.33)</b>	<b>0.21</b>	<b>(0.42)</b>

The accompanying notes from 1 to 23 are integral part of these interim condensed consolidated financial statements

**Arab Jordanian Insurance Group**  
(Public Shareholding limited Company)  
**Interim Condensed Consolidated Statement of Other Comprehensive Income (Unaudited)**  
**For the three-month and six-month periods ended June 30, 2025**  
(Jordanian Dinars)

	<b>For the three-month period from April 1 to June 30</b>		<b>For the six-month period from January 1 to June 30</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Net profit for the period	<b>1,200,231</b>	(3,059,704)	<b>2,053,473</b>	(4,031,421)
<b>Add: Other Comprehensive Income items:</b>				
Change in fair value of financial assets	-	-	-	-
<b>Total Other comprehensive income</b>	<b>1,200,231</b>	(3,059,704)	<b>2,053,473</b>	(4,031,421)

The accompanying notes from 1 to 23 are integral part of these interim condensed consolidated financial statements



**Arab Jordanian Insurance Group**

(Public Shareholding limited Company)

**Interim Condensed Consolidated Statement of Changes in Shareholders' Equity****For the six months period ended June 30, 2025 (Unaudited)**

(Jordanian Dinars)

	<b>Share capital</b>	<b>Issuance discount</b>	<b>Statutory reserve</b>	<b>Accumulated losses</b>	<b>Total</b>
<b><u>For the six months ended June 30, 2024 (Unaudited)</u></b>					
Balance as of December 31,2023 (audited)	9,500,000	(2,019,280)	320,602	(3,339,267)	4,462,055
Prior year adjustments	-	-	-	43,475	43,475
Total comprehensive income for the period	-	-	-	(4,031,421)	(4,031,421)
<b>Balance as of June 30, 2024 (unaudited)</b>	<b>9,500,000</b>	<b>(2,019,280)</b>	<b>320,602</b>	<b>(7,327,213)</b>	<b>474,109</b>
<b><u>For the six months ended June 30, 2025 (Unaudited)</u></b>					
Balance as of December 31,2024 (audited)	9,500,000	(2,019,280)	320,602	(10,398,184)	(2,596,862)
Total comprehensive income for the period	-	-	-	<b>2,053,473</b>	2,053,473
Capital increase	<b>439,483</b>	<b>(131,850)</b>	-	-	307,633
<b>Balance as of June 30, 2025 (unaudited)</b>	<b>9,939,483</b>	<b>(2,151,130)</b>	<b>320,602</b>	<b>(8,344,711)</b>	<b>(235,756)</b>

The accompanying notes from 1 to 23 are integral part of these interim condensed consolidated financial statements

**Arab Jordanian Insurance Group**  
(Public Shareholding limited Company)  
**Interim Condensed Consolidated Statement of Cash Flows**  
**For the six months period ended June 30, 2025 (Unaudited)**  
(Jordanian Dinars)

	<b>June 30, 2025 (Unaudited)</b>	<b>June 30, 2024 (Unaudited)</b>
<b>Cash flows from Operating Activities:</b>		
Profit / Loss for the period before income tax and national contribution	<b>2,053,473</b>	(3,971,309)
<b>Non-cash items adjustments</b>		
Depreciation and amortization	<b>98,508</b>	103,633
Prior period adjustments	-	43,475
Change in fair value of financial assets through Profit or loss statement	<b>123,474</b>	-
<b>Cash flows from operating activities before changes in working capital</b>	<b>2,275,455</b>	(3,824,201)
Reinsurance contract assets	<b>1,026,233</b>	481,243
Insurance contract liabilities	<b>(6,407,352)</b>	4,775,862
Other assets	<b>(250,941)</b>	(493,235)
Other liabilities	<b>76,134</b>	163,781
<b>Net cash flows (Used in)/ provided from operations before tax and fees paid</b>	<b>(3,280,471)</b>	1,103,450
Income tax for prior years	-	(60,112)
Income tax and fees paid	<b>(4,301)</b>	(161,282)
<b>Net cash flows (Used in)/ provided from operating activities</b>	<b>(3,284,772)</b>	882,056
<b><u>Cash flow from Investing Activities</u></b>		
Deposits maturing in more than three months	<b>(31,440)</b>	187,449
Financial assets at fair value through Profit or loss	<b>2,318,609</b>	(275,364)
Purchase of property and equipment	<b>(6,786)</b>	(238,500)
Purchase of intangible assets	<b>(5,410)</b>	(126)
<b>Net cash flows provided from /(Used in) investing activities</b>	<b>2,274,973</b>	(326,542)
<b><u>Cash flow from financing activities</u></b>		
Credit bank	<b>168,895</b>	195,585
Subordinated loan	<b>150,000</b>	-
Capital increase	<b>307,633</b>	-
loans	<b>458,000</b>	(472,805)
<b>Cash flows provided from / (Used in) financing activities</b>	<b>1,084,528</b>	(277,220)
<b>Net change in cash</b>	<b>74,729</b>	278,294
Cash and cash equivalent at beginning of the year	<b>3,903,063</b>	118,997
<b>Cash and cash equivalent at the end of the period</b>	<b>3,977,792</b>	(397,291)

The accompanying notes from 1 to 23 are integral part of these interim condensed consolidated financial statement

### **1- Legal Status and Activities**

The Jordanian Arabian Insurance Group Company was established in accordance with the Jordanian Companies Law and its amendments under registration number (321) as a public limited shareholding company in 1996, with an authorized capital of JD 10,500,000. As of year-end, the paid-up capital amounted to JD 9,939,483, divided into 9,939,483 shares with a nominal value of one Jordanian Dinar per share

The Company engages in general insurance activities, including motor, marine and transportation, fire and property damage, medical, and other lines of business.

The license to conduct life insurance business was revoked effective April 10, 2025, pursuant to the Central Bank of Jordan's Decision No. 51/2025 dated April 10, 2025.

The Company's address is at Wadi Saqra Street, Building No. (34), P.O. Box 840657, Amman 11184, Jordan.

### **2- Basis of Preparation of the Financial Statements**

#### **Statement of compliance**

The interim condensed financial statements for the six months ended June 30, 2025 have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting", and central bank of Jordan instructions.

The interim condensed financial statements do not contain all information and notes required for annual financial statements prepared in accordance with International Financial Reporting Standards, and should be read in conjunction with the Company's financial statements as at December 31, 2024. In addition, the results for the six months ended June 30, 2025 are not necessarily indicative of the results that may be expected for the financial year ending December 31, 2025.

#### **Functional and presentation currency**

These interim financial statements are presented in Jordanian Dinars, which is the functional currency and the presentation currency of the company.

### **3-Application of international accounting standards for preparing new and amended financial reports**

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

1. **Amendments effective for the period beginning on January 1, 2025**  
Amendments to IAS 21 – Lack of Exchangeability
2. **Amendments effective for the period beginning on January 1, 2026**  
Amendments to IFRS 9 'Financial Instruments' and IFRS 7 'Disclosures'.
3. **Amendments effective for the period beginning on January 1, 2027**  
IFRS 18 – Presentation and Disclosure in Financial Statements  
IFRS 19 – Subsidiaries without Public Accountability: Disclosures

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

**Arab Jordanian Insurance Group**  
(Public Shareholding limited Company)  
**Notes to the Interim Condensed Consolidated Financial Statements**  
**For the six months period ended June 30, 2025 (Unaudited)**  
(Jordanian Dinars)

**4- Use of Estimates and Assumptions**

The preparation of the financial statements and the application of accounting policies require the Company's management to make estimates and assumptions that affect the reported amounts of financial assets and financial liabilities, as well as the disclosure of contingent liabilities.

These estimates and judgments also impact revenue, expenses, provisions, and changes in fair value recognized in the consolidated statement of profit or loss and in shareholders' equity.

In particular, management is required to make significant judgments and estimates regarding the timing and amounts of future cash flows. Such estimates are necessarily based on multiple assumptions and factors that involve varying degrees of estimation uncertainty. Actual results may differ from these estimates due to changes in the underlying circumstances and conditions in future periods

**5- Deposits at Banks**

	<b>June 30, 2025 (Unaudited)</b>				<b>December 31, 2024 (Audited)</b>
	<b>Deposits due within a month</b>	<b>Deposits Due Within More Than Three Months</b>	<b>Deposits Due After More Than Three Months</b>	<b>Total</b>	<b>Total</b>
<b><u>Inside Jordan</u></b>					
BLOM Bank – for the Account of the Central Bank Governor	-	-	1,100,051	1,100,051	1,068,612
BLOM Bank Jordan	1,833,838	-	-	1,833,838	1,784,817
Jordan Ahli bank	1,031,649	-	-	1,031,649	1,031,649
Jordan Commercial Bank	1,000,000	-	-	1,000,000	1,000,000
Deposit in Favor of the Ministry of Industry and Trade	354	-	-	354	354
	<b>3,865,841</b>	<b>-</b>	<b>1,100,051</b>	<b>4,965,892</b>	<b>4,885,432</b>

- Interest rates on bank deposits balances in Jordanian Dinar ranges from 6% to 6.85%.
- Deposits pledged to the order of the Central Bank Governor amounted to JD 1,050,000 as on June 30, 2025, and December 31, 2024 at BLOM Bank.

**6- Financial Assets at Fair Value through Profit or Loss statement**

	<b>June 30, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
<b><u>Inside Jordan</u></b>		
Shares listed	854,736	3,296,819
<b>Total</b>	<b>854,736</b>	<b>3,296,819</b>

**Arab Jordanian Insurance Group**

(Public Shareholding limited Company)

**Notes to the Interim Condensed Consolidated Financial Statements****For the six months period ended June 30, 2025 (Unaudited)**

(Jordanian Dinars)

**7- Financial Assets at Amortized Cost**

	<b>June 30, 2025</b> <b>(Unaudited)</b>	<b>December 31, 2024</b> <b>(Audited)</b>
<b><u>Inside Jordan</u></b>		
Corporate loans and bonds - inside Jordan (*)	99,400	99,400
Corporate loans and bonds - inside Jordan	500,000	500,000
Less: expected credit losses provision	<u>(599,400)</u>	<u>(599,400)</u>
<b>Total</b>	<u><u>-</u></u>	<u><u>-</u></u>

\* The bonds and loan bonds of the Middle East Company matured on March 24, 2013. They carry an interest rate of 7% annually and are paid in 4 installments. Payment has not been made on the maturity date to date.

**8- Investment Properties**

	<b>June 30, 2025</b> <b>(Unaudited)</b>	<b>December 31, 2024</b> <b>(Audited)</b>
Building	2,509,300	2,509,300
Less: accumulated depreciation	<u>(867,246)</u>	<u>(835,880)</u>
Buildings, net	1,642,054	1,673,420
Land	452,142	452,142
<b>Total</b>	<u><u>2,094,196</u></u>	<u><u>2,125,562</u></u>

- The fair value of the real estate investments balance was estimated in accordance with the instructions and decisions of the Insurance Department by real estate appraisers, where the average appraisal amounted to 3,751,703 Jordanian Dinars as of January 3, 2023.
- Investment buildings are depreciated at 2% annually and appears at net book value.

**Arab Jordanian Insurance Group**  
(Public Shareholding limited Company)  
**Notes to the Interim Condensed Consolidated Financial Statements**  
**For the six months period ended June 30, 2025 (Unaudited)**  
(Jordanian Dinars)

**9- Reinsurance Contract (Liabilities)/Assets (Premium Allocation Approach)**

	Liabilities for Remaining Coverage				Liabilities for Incurred Claims					
	June 30, 2025 (Unaudited)		December 31, 2024 (Audited)		June 30, 2025 (Unaudited)	December 31, 2024 (Audited)	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)	June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
	Excluding the loss component	Loss component	Excluding the loss component	Loss component	Present value of cashflow	Present value of cashflow	Risk adjustments non-financial	Risk adjustments non-financial	Total	Total
Reinsurance contracts liabilities-beginning	(211,826)	-	-	-	115,173	-	2,242	-	( 94,411 )	-
Reinsurance contracts assets-beginning	(237,770)	48,702	(321,835)	-	3,527,809	2,873,904	361,453	279,204	3,700,194	2,831,274
<b>Net reinsurance contracts liabilities/(Assets) - beginning</b>	<b>(449,596)</b>	<b>48,702</b>	<b>(321,835)</b>	<b>-</b>	<b>3,642,982</b>	<b>2,873,904</b>	<b>363,695</b>	<b>279,204</b>	<b>3,605,783</b>	<b>2,831,274</b>
Reinsurance Services Expenses	(3,037,171)	-	(9,041,055)	-	-	-	-	-	( 3,037,171 )	(9,041,055)
Reinsurance recoveries	-	-	-	48,702	2,165,512	5,969,179	( 16,379 )	-	2,149,133	6,017,882
Commissions received	152,460	-	689,270	-	-	-	-	-	152,460	689,270
Loss component	-	106,751	-	-	-	-	-	-	106,751	-
Employees cost	-	-	-	-	-	-	-	-	-	-
Administrative Expenses	-	-	-	-	-	-	-	84,491	-	84,491
<b>Reinsurance contracts revenues :</b>	<b>152,460</b>	<b>106,751</b>	<b>689,270</b>	<b>48,702</b>	<b>2,165,512</b>	<b>5,969,179</b>	<b>( 16,379 )</b>	<b>84,491</b>	<b>2,408,344</b>	<b>6,791,643</b>
<b>Reinsurance operation results</b>	<b>(2,884,711)</b>	<b>106,751</b>	<b>(8,351,785)</b>	<b>48,702</b>	<b>2,165,512</b>	<b>5,969,179</b>	<b>( 16,379 )</b>	<b>84,491</b>	<b>( 628,827 )</b>	<b>(2,249,412)</b>
Finance costs - from reinsurance contracts	-	-	-	-	4,625	239,444	-	-	4,625	239,444
The effect of movements in exchange rates	-	-	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-	-	-
<b>Net change - other comprehensive income</b>	<b>(2,884,711)</b>	<b>106,751</b>	<b>(8,351,785)</b>	<b>48,702</b>	<b>2,170,137</b>	<b>6,208,622</b>	<b>( 16,379 )</b>	<b>84,491</b>	<b>( 624,202 )</b>	<b>(2,009,968)</b>
Cash received from written contracts paid to reinsurers	2,525,347	-	8,931,809	-	-	-	-	-	2,525,347	8,931,809
Incurred claims recovered from reinsurers	-	-	-	-	( 2,927,378 )	(5,439,545)	-	-	( 2,927,378 )	(5,439,545)
Other recovered amounts	-	-	-	-	-	-	-	-	-	-
Recovered profit commission from reinsurers	-	-	(707,787)	-	-	-	-	-	-	(707,787)
<b>Total cash flows</b>	<b>2,525,347</b>	<b>-</b>	<b>8,224,022</b>	<b>-</b>	<b>( 2,927,378 )</b>	<b>(5,439,545)</b>	<b>-</b>	<b>-</b>	<b>( 402,031 )</b>	<b>2,784,477</b>
<b>Reinsurance contracts liabilities-Ending</b>	<b>(381,880)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>194,490</b>	<b>-</b>	<b>5,445</b>	<b>-</b>	<b>( 181,945 )</b>	<b>-</b>
<b>Reinsurance contracts assets-Ending</b>	<b>(427,080)</b>	<b>155,453</b>	<b>(449,596)</b>	<b>48,702</b>	<b>2,691,251</b>	<b>3,642,982</b>	<b>341,871</b>	<b>363,695</b>	<b>2,761,495</b>	<b>3,605,783</b>
<b>Net reinsurance contracts liabilities/(Assets) - Ending</b>	<b>(808,960)</b>	<b>155,453</b>	<b>(449,596)</b>	<b>48,702</b>	<b>2,885,741</b>	<b>3,642,982</b>	<b>347,316</b>	<b>363,695</b>	<b>2,579,550</b>	<b>3,605,783</b>



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

	Assets for Remaining Coverage (ARC)				Assets for Incurred Claims (AIC)					
	June 30, 2025 (Unaudited)		December 31, 2024 (Audited)		June 30, 2025 (Unaudited)		December 31, 2024 (Audited)		June 30, 2025 (Unaudited)	December 31, 2024 (Audited)
	Excluding the loss recovery component	Loss recovery component	Excluding the loss recovery component	Loss recovery component	Present value of cashflow	Present value of cashflow	Risk adjustments- non financial	Risk adjustments-non financial	Total	Total
Insurance contracts liabilities-beginning	1,587,891	977,775	1,870,605	613,569	16,687,303	12,013,344	1,051,006	752,450	20,303,975	15,249,969
Insurance contracts assets-beginning	(20,296)	-	-	-	11,825	-	-	-	(8,471)	-
<b>Net insurance contracts (liabilities)/Assets - beginning</b>	<b>1,567,595</b>	<b>977,775</b>	<b>1,870,605</b>	<b>613,569</b>	<b>16,699,128</b>	<b>12,013,344</b>	<b>1,051,006</b>	<b>752,450</b>	<b>20,295,505</b>	<b>15,249,969</b>
<b>Insurance contracts revenues</b>	<b>(10,676,153)</b>	<b>-</b>	<b>(31,938,164)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(10,676,153)</b>	<b>(31,938,164)</b>
Claims incurred	-	-	-	-	6,180,242	30,078,276	-	-	6,180,242	30,078,276
Amortization of acquisition costs	258,495	-	926,426	-	-	-	-	-	258,495	926,426
Loss component	-	(154,195)	-	364,206	-	-	-	-	(154,195)	364,206
Employees cost and administrative cost	-	-	-	-	2,160,340	3,636,051	(364,133)	298,556	1,796,207	3,934,607
<b>Insurance contract expenses</b>	<b>258,495</b>	<b>(154,195)</b>	<b>926,426</b>	<b>364,206</b>	<b>8,340,582</b>	<b>33,714,327</b>	<b>(364,133)</b>	<b>298,556</b>	<b>8,080,749</b>	<b>35,303,515</b>
<b>Insurance service results</b>	<b>(10,417,568)</b>	<b>(154,195)</b>	<b>(31,011,738)</b>	<b>364,206</b>	<b>8,340,582</b>	<b>33,714,327</b>	<b>(364,133)</b>	<b>298,556</b>	<b>(2,595,404)</b>	<b>3,365,351</b>
Finance costs - from insurance contracts	-	-	-	-	265,396	241,525	-	-	265,396	241,525
<b>Net change - other comprehensive income</b>	<b>(10,417,568)</b>	<b>(154,195)</b>	<b>(31,011,738)</b>	<b>364,206</b>	<b>8,605,978</b>	<b>33,955,852</b>	<b>(364,133)</b>	<b>298,556</b>	<b>(2,330,008)</b>	<b>3,606,876</b>
Cash received from written contracts	9,208,446	-	31,419,237	-	-	-	-	-	9,208,446	31,419,237
Claims paid and other direct expenses	-	-	-	-	(13,159,587)	(29,270,068)	-	-	(13,159,587)	(29,270,068)
Paid from acquisition costs	(126,202)	-	(710,509)	-	-	-	-	-	(126,202)	(710,509)
Other expenses	-	-	-	-	-	-	-	-	-	-
<b>Transferred to liabilities against claims incurred</b>	<b>9,082,244</b>	<b>-</b>	<b>30,708,728</b>	<b>-</b>	<b>(13,159,587)</b>	<b>(29,270,068)</b>	<b>-</b>	<b>-</b>	<b>(4,077,343)</b>	<b>1,438,660</b>
<b>Insurance contracts liabilities-Ending</b>	<b>232,181</b>	<b>823,580</b>	<b>1,567,595</b>	<b>977,775</b>	<b>12,145,519</b>	<b>16,699,128</b>	<b>686,873</b>	<b>1,051,006</b>	<b>13,888,153</b>	<b>20,295,505</b>
<b>Insurance contracts assets-Ending</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net insurance contracts (liabilities)/Assets - Ending</b>	<b>232,181</b>	<b>823,580</b>	<b>1,567,595</b>	<b>977,775</b>	<b>12,145,519</b>	<b>16,699,128</b>	<b>686,873</b>	<b>1,051,006</b>	<b>13,888,153</b>	<b>20,295,505</b>

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**11- Credit Banks**

	<b>June 30, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
Jordan Commercial Bank	479,065	310,170
	<u>479,065</u>	<u>310,170</u>

**12- Loans**

	<b>June 30, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
BLOM Bank Jordan	458,000	-
	<u>458,000</u>	<u>-</u>

The Company obtained a loan from Bank of Lebanon and the Gulf (BLOM Bank) in the amount of JD 500,000, with an annual interest rate of 6.6% calculated on a daily outstanding balance basis. The loan is to be repaid in 48 equal and consecutive installments of JD 10,500 each, except for the final installment of JD 6,500. The first installment is due on March 25, 2025. The loan is secured by a 100% cash collateral based on the declining loan balance, amounting to JD 500,000, maintained in a restricted cash margin account.

**13- Income Tax**

A- Provision for Income Tax:

The movement on the income tax provision is as follows:

	<b>June 30, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
Balance at beginning of the period / year	116,082	185,978
Income tax paid	(4,301)	(69,896)
Income tax expense for the period / year	-	-
<b>Balance at the end of the period/year</b>	<u><b>111,781</b></u>	<u><b>116,082</b></u>

- A final settlement was reached with the Income Tax Department for the year 2020.

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

**14- Authorized and Paid-Up Share Capital**

The authorized capital amounts to JD 10,500,000, while the paid-up capital as of year-end stands at JD 9,939,483, distributed over 9,939,483 shares with a nominal value of one Jordanian Dinar per share. (In the previous year, as of December 31, 2024, the paid-up capital consisted of 9,500,000 shares with a nominal value of one Jordanian Dinar per share.)

In its extraordinary general assembly meeting held on April 18, 2024, the shareholders resolved to increase the Company's share capital from 9,500,000 shares to 10,500,000 shares through a public offering directed to the Company's shareholders. The offering included 1,000,000 shares at an issue price of JD 0.700 per share, representing a share issuance discount of JD 0.300 per share. An amount of JD 439,483 was subscribed, of which JD 307,633 represents the paid-up capital and JD (131,850) represents the share issuance discount.

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**15- Accumulated Losses**

	<b>June 30, 2025</b> <b>(Unaudited)</b>	<b>December 31, 2024</b> <b>(Audited)</b>
Balance at the beginning of the period/year	(10,398,184)	(4,587,204)
Adjusted previous years	-	(107,240)
profit/(loss) for the period/ year	2,053,473	(5,703,740)
<b>Net at the end of the period/year</b>	<b>(8,344,711)</b>	<b>(10,398,184)</b>

**16- Subordinated loan**

	<b>June 30, 2025</b> <b>(Unaudited)</b>	<b>December 31, 2024</b> <b>(Audited)</b>
Jordan Commercial Bank	150,000	-
	150,000	-

The Board of Directors approved obtaining a subordinated loan in the amount of JD 500,000 from board members, with the intention of converting the loan into shares at the first extraordinary general assembly meeting. As of June 30, 2025, an amount of JD 150,000 has been paid.

**17- Credit Interest**

	<b>June 30, 2025</b> <b>(Unaudited)</b>	<b>June 30, 2024</b> <b>(Unaudited)</b>
Bank Interest	122,835	206,041
	122,835	206,041

**18- Profit of Financial Assets and Investments**

	<b>June 30, 2025</b> <b>(Unaudited)</b>	<b>June 30, 2024</b> <b>(Unaudited)</b>
Cash dividend returns and stock dividends	104,000	288,929
Gains from selling shares	265,718	25,821
change in the fair value of financial assets through profit or loss statement	123,474	37,434
<b>Total</b>	<b>493,192</b>	<b>352,184</b>

**19-Earnings Per Share from the period profit**

Earnings per share are calculated by dividing the profit for the period by the weighted average number of shares outstanding during the period, as detailed below:

	<b>June 30, 2025</b> <b>(Unaudited)</b>	<b>June 30, 2024</b> <b>(Unaudited)</b>
Profit for the period	2,053,473	(4,031,421)
Weighted Average for number of shares	9,939,483	9,500,000
<b>Earnings per share from the net profit for the period</b>	<b>0.21</b>	<b>(0.42)</b>

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**20 – Contingent liabilities**

At the date of the financial statements, the company has financial obligations that are likely to arise, represented by bank guarantees amounted to of 959,325 as of June 30, 2025.

**21 - Subsequent Events**

There are no subsequent events to the date of the financial statements or after the preparation of the financial statements.

**22 - Comparative Figures**

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

**23- Approval of the financial statements**

The interim consolidated condensed in the financial statements were approved by the Board of Directors on 29 , July 2025.