

BANK AL ETIHAD

PUBLIC SHAREHOLDING LIMITED COMPANY

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (REVIEWED NOT AUDITED)

30 JUNE 2025



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**REPORT ON REVIEW OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
TO THE BOARD OF DIRECTORS OF BANK AL ETIHAD
AMMAN - JORDAN**

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Bank Al Etihad (a public shareholding limited company) (the “Bank”) and its subsidiaries (“the Group”) as of 30 June 2025, comprising the interim condensed consolidated statement of financial position as of 30 June 2025 and the related interim condensed consolidated statement of income, interim condensed consolidated comprehensive income statement, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six months then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with 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 the International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34.

Amman – Jordan
28 July 2025

ERNST & YOUNG
Amman - Jordan

BANK AL ETIHAD
(PUBLIC SHAREHOLDING LIMITED COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Notes	30 June 2025 (Unaudited)	31 December 2024 (Audited)
<u>ASSETS</u>		JD	JD
Cash and balances at Central Banks	5	824,800,704	912,773,898
Balances at banks and financial institutions - net	6	537,963,751	487,712,257
Deposits at banks and financial institutions - net	7	86,665	17,709,822
Financial assets at fair value through statement of income	8	22,757,286	18,663,543
Direct credit facilities and financing - net	9	4,689,430,032	4,553,853,035
Financial assets at fair value through other comprehensive income	10	160,821,403	119,651,740
Financial assets at amortized cost - net	11	2,064,258,453	1,855,913,452
Investment in an associates		339,331	332,759
Property and equipment - net		88,684,621	87,259,347
Deferred tax assets	15/b	45,750,044	45,261,019
Right of use assets - net	27	27,625,903	29,835,954
Intangible assets - net		30,513,766	29,629,198
Other assets - net	12	196,718,938	192,410,714
TOTAL ASSETS		8,689,750,897	8,351,006,738
<u>LIABILITIES AND OWNERS' EQUITY</u>			
<u>LIABILITIES</u>			
Banks and financial institutions deposits		326,588,005	357,199,782
Customers' deposits	13	6,715,521,245	6,406,677,540
Cash margins		432,638,769	374,955,909
Borrowed funds	14/a	218,774,638	220,773,527
Subordinated loans	14/b	60,265,000	60,295,000
Sundry provisions		1,244,565	1,421,646
Lease liabilities	27	28,498,940	30,828,861
Income tax provision	15/a	18,939,267	36,048,153
Deferred tax liabilities	15/b	2,786,171	945,800
Other liabilities	16	181,990,330	169,050,879
TOTAL LIABILITIES		7,987,246,930	7,658,197,097
<u>BANK'S SHAREHOLDERS EQUITY</u>			
Authorized and paid-in capital	17	200,000,000	200,000,000
Share premium	17	68,213,173	68,213,173
Statutory reserve	18	94,105,047	94,105,047
Voluntary reserve	18	62,376,599	62,376,599
Fair value reserve - net	19	4,862,263	1,315,151
Retained earnings	20	46,609,959	69,774,670
Profit for the period		22,340,743	-
TOTAL BANK'S SHAREHOLDERS EQUITY		498,507,784	495,784,640
Non-controlling interests		133,096,183	126,125,001
Perpetual bonds		70,900,000	70,900,000
TOTAL EQUITY		702,503,967	692,809,641
TOTAL LIABILITIES AND EQUITY		8,689,750,897	8,351,006,738

The accompanying notes from (1) to (35) form part of these interim condensed consolidated financial statements and should be read with them

BANK AL ETIHAD
(PUBLIC SHAREHOLDING LIMITED COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (REVIEWED NOT AUDITED)

	Notes	For the three months ended 30 June		For the six months ended 30 June	
		2025	2024	2025	2024
		JD	JD	JD	JD
Interest income and returns	21	128,225,665	120,471,365	253,363,200	235,512,251
Interest expenses	22	64,451,761	62,434,626	128,446,230	123,106,159
Net Interest Income and Returns		63,773,904	58,036,739	124,916,970	112,406,092
Net commission income		14,035,673	11,691,816	25,071,219	20,157,504
Net interest and commission income		77,809,577	69,728,555	149,988,189	132,563,596
Gain from foreign currencies		6,744,634	4,372,995	12,640,549	8,552,500
Gain from financial assets at fair value through statement of income	23	597,180	288,930	688,124	1,205,068
Gain from financial assets at amortized costs	11	36,657	6,194	56,964	6,194
Dividends from financial assets at fair value through other comprehensive income	10	726,586	549,734	786,994	629,542
Gain from sale of financial assets at fair value through other comprehensive income	10	154,365	-	237,972	-
Other income		1,288,354	704,487	1,914,615	1,088,302
Gross Income		87,357,353	75,650,895	166,313,407	144,045,202
Employees' expenses		18,626,864	16,536,384	36,657,494	33,342,380
Depreciation and amortization		4,514,606	3,874,694	8,785,000	7,662,446
Other expenses		16,108,890	13,814,316	32,100,255	26,905,306
Amortization of right of use assets	27	1,212,729	1,138,650	2,416,361	2,316,320
Rent expense		209,221	245,156	473,308	438,546
Lease finance cost	27	274,380	308,158	297,597	583,146
Provision for expected credit losses - net	24	22,339,514	18,899,948	42,179,020	32,882,113
(Surplus) provision for impairment of seized assets	12	380,284	80,032	(487,889)	276,439
Sundry provisions		7,891	32,015	(11,745)	45,850
Total Expenses		63,674,379	54,929,353	122,409,401	104,452,546
Profit from operations		23,682,974	20,721,542	43,904,006	39,592,656
Bank's share from the profit (loss) of an associate company		11,572	(16,863)	11,572	(16,863)
Profit for the period before tax		23,694,546	20,704,679	43,915,578	39,575,793
Income tax	15/a	8,020,454	7,589,711	14,937,406	14,902,896
Profit for the period		15,674,092	13,114,968	28,978,172	24,672,897
Attributable to:					
Bank's Shareholders		11,833,677	10,501,130	22,340,743	19,680,408
Non-Controlling Interests		3,840,415	2,613,838	6,637,429	4,992,489
		15,674,092	13,114,968	28,978,172	24,672,897
		JD/ FILS	JD/ FILS	JD/ FILS	JD/ FILS
Basic and diluted earnings per share for the period attributable to the Bank's Shareholders	25	0.059	0.053	0.112	0.098

The accompanying notes from (1) to (35) form part of these interim condensed consolidated financial statements and should be read with them

BANK AL ETIHAD
(PUBLIC SHAREHOLDING LIMITED COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (REVIEWED NOT AUDITED)

	<u>For the three months ended 30 June</u>		<u>For the six months ended 30 June</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
Profit for the period	15,674,092	13,114,968	28,978,172	24,672,897
<u>Comprehensive income items</u>				
<u>Added other comprehensive items after tax that are unable to be reclassified to the consolidated income statement in subsequent periods</u>				
Net change in fair value reserve after tax	1,446,387	482,772	3,425,373	(1,100,673)
Total Comprehensive Income for the period	<u>17,120,479</u>	<u>13,597,740</u>	<u>32,403,545</u>	<u>23,572,224</u>
Comprehensive income attributable to:				
Bank's Shareholders	13,174,507	10,969,465	25,432,363	18,537,625
Non-Controlling Interests	3,945,972	2,628,275	6,971,182	5,034,599
	<u>17,120,479</u>	<u>13,597,740</u>	<u>32,403,545</u>	<u>23,572,224</u>

The accompanying notes from (1) to (35) form part of these interim condensed consolidated financial statements and should be read with them

BANK AL ETIHAD
(PUBLIC SHAREHOLDING LIMITED COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (REVIEWED NOT AUDITED)

	Notes	Authorized and paid-in Capital	Share Premium	Statutory	Reserves		Retained Earnings*	Profit for the period	Bank's Shareholders	Perpetual Bonds	Non-controlling Interests	Total Equity
		JD	JD	JD	JD	Fair value	JD	JD	JD	JD	JD	JD
For the six months ended 30 June 2025												
Balance at the beginning of the period		200,000,000	68,213,173	94,105,047	62,376,599	1,315,151	69,774,670	-	495,784,640	70,900,000	126,125,001	692,809,641
Total comprehensive income for the period		-	-	-	-	3,091,620	-	22,340,743	25,432,363	-	6,971,182	32,403,545
Distributed dividends	17	-	-	-	-	-	(20,000,000)	-	(20,000,000)	-	-	(20,000,000)
(Loss) realized from sale of financial assets at fair value through other comprehensive income	10	-	-	-	-	455,492	(455,492)	-	-	-	-	-
Capital increase fees		-	-	-	-	-	(826,229)	-	(826,229)	-	-	(826,229)
Perpetual bonds and their related expenses after excluding the tax effect		-	-	-	-	-	(4,396)	-	(4,396)	-	-	(4,396)
Interest on perpetual bonds after excluding the tax effect		-	-	-	-	-	(1,878,594)	-	(1,878,594)	-	-	(1,878,594)
Balance at the end of the period		200,000,000	68,213,173	94,105,047	62,376,599	4,862,263	46,609,959	22,340,743	498,507,784	70,900,000	133,096,183	702,503,967
For the six months ended 30 June 2024												
Balance at the beginning of the period		200,000,000	68,213,173	85,321,596	57,172,423	2,693,754	65,411,367	-	478,812,313	70,900,000	113,888,871	663,601,184
Total comprehensive income for the period		-	-	-	-	(1,142,783)	-	19,680,408	18,537,625	-	5,034,599	23,572,224
Distributed dividends	17	-	-	-	-	-	(20,000,000)	-	(20,000,000)	-	-	(20,000,000)
(Loss) realized from sale of financial assets at fair value through other comprehensive income	10	-	-	-	-	3,308	(3,308)	-	-	-	-	-
Capital increase fees		-	-	-	-	-	(150,113)	-	(150,113)	-	-	(150,113)
Perpetual bonds and their related expenses after excluding the tax effect		-	-	-	-	-	(4,835)	-	(4,835)	-	-	(4,835)
Interest on perpetual bonds after excluding the tax effect		-	-	-	-	-	(1,888,973)	-	(1,888,973)	-	-	(1,888,973)
Balance at the end of the period		200,000,000	68,213,173	85,321,596	57,172,423	1,554,279	43,364,138	19,680,408	475,306,017	70,900,000	118,923,470	665,129,487

- Retained earnings include a restricted amount of JD 45,419,724 as of 30 June 2025 (JD 44,985,503 as of 31 December 2024), which represents deferred tax assets after deducting deferred tax liabilities and in based on the instructions of the Central Bank of Jordan these amounts is prohibited to be used unless a prior approval is obtained.

- Retained earnings include an amount of JD 3,438,197 which represents unrealized gain from revaluation of financial assets at fair value through income statement as of 30 June 2025 (JD 2,918,105 as of 31 December 2024).

- General banking risk reserve include a restricted balance which is transferred to retained earnings with an amount of JD 108,397 as of 30 June 2025 and 2024 that belongs to Safwa Islamic Bank, these amounts is prohibited to be used unless a prior approval is obtained Central Bank of Jordan.

The accompanying notes from (1) to (35) form part of these interim condensed consolidated financial statements and should be read with them

BANK AL ETIHAD
(PUBLIC SHAREHOLDING LIMITED COMPANY)
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (REVIEWED NOT AUDITED)

		For the six months ended 30 June	
	Notes	2025	2024
<u>Operating Activities</u>		JD	JD
Profit for the period before tax		43,915,578	39,575,793
Adjustments			
Depreciation and amortization		8,785,000	7,662,446
Provision for expected credit loss - net	24	42,179,020	32,882,113
Amortization of right of use assets	27	2,416,361	2,316,320
Lease finance costs	27	297,597	583,146
Gains from sale of financial assets at fair value through other comprehensive income	10	(237,972)	-
Gains from sale of financial assets at amortized cost	11	(56,964)	(6,194)
(Surplus) provision for impairment of seized assets	12	(487,889)	276,439
Unrealized gains from revaluation of financial assets	23	(442,656)	(397,460)
Losses (gains) from sale of property and equipment		247,647	(77,704)
(Gains) on revaluation of convertible loans		(4,507)	(4,567)
Sundry provisions		(11,745)	45,850
Bank's shares of (gains) losses from investment in an associate company		(11,572)	16,863
(Gains) from the sale of seized assets		(618,847)	(223,031)
Effect of exchange rate fluctuations on cash and cash equivalents		(5,998,809)	(3,050,833)
Profit before changes in assets and liabilities		89,970,242	79,599,181
Changes in Assets and Liabilities			
Restricted balances		639,740	(879,455)
Financial assets at fair value through statement of income		(3,651,087)	(1,455,837)
Banks and financial institutions' deposits with maturity exceeding 3 months		17,638,306	(6,090,422)
Deposits at banks and financial institutions with maturity exceeding 3 months		(7,377,900)	28,321,319
Direct credit facilities and financing		(178,503,209)	(122,403,949)
Other assets		(3,191,981)	(19,957,582)
Customers' deposits		308,843,705	296,717,470
Cash margins		57,682,860	75,019,076
Other liabilities		12,614,676	21,599,476
Net cash flows from operating activities before income tax paid		294,665,352	350,469,277
Income tax paid	15/a	(32,503,355)	(28,126,011)
Sundry provisions paid		(165,336)	-
Net cash flows from operating activities		261,996,661	322,343,266
<u>Investing Activities</u>			
Net (purchase) of financial assets at fair value through other comprehensive income		(35,707,713)	(2,641,798)
Matured / sale financial assets at amortized cost	11	173,078,920	128,704,209
Net (purchase) of financial assets at amortized cost	11	(381,303,813)	(302,520,851)
Net (purchase) of property and equipment and payments for purchase of property and equipment		(6,661,538)	(5,871,056)
Proceeds from sale of property and equipment		110,794	181,152
Intangible assets		(4,791,745)	(4,189,266)
Net cash flows used in investing activities		(255,275,095)	(186,337,610)
<u>Financing Activities</u>			
Dividends distributed to shareholders		(19,932,102)	(19,923,128)
Increase in borrowed funds		(1,998,889)	14,524,650
Subordinated loans		(30,000)	-
Capital increase fees		(826,229)	(150,113)
Perpetual bonds and their related expenses after excluding the tax effect		(4,396)	(4,835)
Perpetual bonds interest after excluding the tax effect		(954,865)	(965,244)
Payments of principal lease liability	27	(2,755,217)	(2,934,794)
Repayment of part of interest of the lease obligation	27	(78,611)	(154,020)
Net cash flows used in from financing activities		(26,580,309)	(9,607,484)
Net (decrease) increase in cash and cash equivalent		(19,858,743)	126,398,172
Effect of the exchange rates fluctuations on cash and cash equivalents		5,998,809	3,050,833
Cash and cash equivalents at the beginning of the year		1,093,960,896	830,940,957
Cash and cash equivalents at the end of the period	26	1,080,100,962	960,389,962

THE ACCOMPANYING NOTES FROM (1) TO (35) FORM AN INTEGRAL PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM

(1) GENERAL INFORMATION

Bank Al Etihad is a public shareholding company incorporated in Jordan in 1978, in accordance with the Companies law No (12) of (1964). It's headquarter is located in Amman, and it was transformed into a bank during the year 1991.

The Bank is engaged in all commercial banking and financing activities through its headquarter and branches within the kingdom, totaling (50) branches, and its subsidiaries in Jordan and Iraq branch. Similarly, the number of Safwa Bank branches within the kingdom reached (45) branches and its subsidiary company.

The Bank's shares are listed and traded in the Amman Stock Exchange – Jordan.

The interim condensed consolidated financial information has been approved by the Board of Directors on 27 July 2025.

(2) SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The accompanying interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS) 34 – Interim Financial Reporting.

The accompanying interim condensed consolidated financial statements have been prepared on the historical cost basis, except for financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, and financial derivatives, which are stated at fair value as of the date of the interim condensed consolidated financial statements.

The Jordanian Dinar is the presentation currency of the interim condensed consolidated financial statements and represents the Bank's functional currency.

The accompanying interim condensed consolidated financial statements do not include all the information and disclosures to the financial statements required in the annual financial statements, which are prepared in accordance with International Financial Reporting Standards. Moreover, the results of the Bank's operations for the three months ended 30 June 2025 do not necessarily represent indications of the expected results for the year ending 31 December 2025. Therefore, these interim condensed consolidated financial statements should be read with the Bank's annual report for the year ended 31 December 2024 and it does not contain the allocated profit for the three months ended 30 June 2025, which is usually performed at the year end.

BANK AL ETIHAD
(PUBLIC SHAREHOLDING LIMITED COMPANY)
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025

BASIS OF CONSOLIDATION OF THE INTERIM CONDENSED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements comprise of the financial statements of the Bank and the subsidiaries controlled by it. Control is achieved when the Bank is capable of managing the main activities of its subsidiaries and is exposed, or has rights, to variable returns from its involvement with the subsidiaries and has the ability to affect those returns through its power over the subsidiaries. All transactions, balances, revenues, and expenses between the bank and the subsidiaries are eliminated.

The financial statements of the subsidiaries are prepared for the same reporting period covered by the Bank, using consistent accounting policies, If the subsidiaries have a different accounting policy than the Bank, necessary adjustments will be reflected to match the Bank's accounting policies.

As of 30 June 2025, the Bank owns the following subsidiaries:

A- Investments in subsidiaries:

Company's Name	Ownership of the Bank	Paid-up Capital	Investment amount	Nature of Operation	Established year	Location
	%	JD	JD			
Al-EtiHAD for Financial Brokerage Company L.L.C.	100	5,000,000	5,000,000	Financial Brokerage	2006	Jordan
Al-EtiHAD for Financial Leasing Company L.L.C	100	12,000,000	12,000,000	Finance leasing	2015	Jordan
Al-EtiHAD Islamic Investment Company L.L.C *	58	113,039,028	65,562,636	Acquisition of bonds and shares in companies and borrowing the necessary funds from banks	2016	Jordan
Al-EtiHAD for Financial Technology Company (Under-liquidation)	-	-	-	Manufacturing, programming, development and supplying of programs	2019	Jordan
		<u>130,039,028</u>	<u>82,562,636</u>			

- * The subsidiary (Al-EtiHAD Islamic Investment Company) which is owned by Bank Al Etihad with a total percentage of 58% has a controlling interest equivalent to 62.4% over Safwa Islamic Bank. Since the bank has control over the subsidiary and Safwa Islamic Bank, their financial information has been consolidated within the interim condensed consolidated financial information of Bank al Etihad.
- Bank al Etihad owns shares in Safwa Islamic Bank directly, amounting to around 3.67% of the total shares of Safwa Islamic Bank.

BANK AL ETIHAD
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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2025

B- Investment in foreign branches:

Company's Name	Ownership of the Bank	Paid-up Capital	Investment amount	Nature of Operation	Established year	Location
	%	JD	JD			
Bank al Etihad – Iraq Branch	100	42,540,000	42,540,000	Commercial Bank	2023	Iraq
		<u>42,540,000</u>	<u>42,540,000</u>			

(3) CHANGES IN ACCOUNTING POLICIES

The accounting policies used in preparing the interim condensed consolidated financial statements are consistent with those applied in the preparation of the consolidated financial statements for the year ended 31 December 2024, except that the Bank applied the following amendments effective 1 January 2025:

Lack of exchangeability – Amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are not expected to have a material impact on the Bank's interim condensed consolidated financial statements.

(4) SIGNIFICANT JUDGMENTS AND ESTIMATES USED

USE OF JUDGMENTS AND ESTIMATES:

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

The management believes that their estimates are reasonable' and are as follows:

A. EXPECTED CREDIT LOSSES FOR FINANCIAL INSTRUMENTS AT AMORTIZED COST:

In determining provision for expected credit losses for direct credit facilities, important judgement is required from the Bank's management in the estimation of the amount and timing of future cash flows as well as an assessment of whether the credit risk on the financial asset has increased significantly since initial recognition and incorporation of forward-looking information in the measurement of ECL. The following are the most important judgments used:

- **Assessment of Significant Increase in Credit Risk:**

The assessment of a significant increase in credit risk is performed on a relative basis. The Bank evaluates whether there has been a significant increase in credit risk since the origination date by comparing the lifetime default risk of the financial instrument at the end of each reporting period to the default risk at the time of initial recognition, using the Bank's key risk management concepts. This assessment is used to classify customers and portfolios into credit risk staging: Stage 1 (Initial Recognition), Stage 2 (Credit Quality Deterioration), and Stage 3 (Credit Impairment).

- **Macroeconomic Factors, Forward Looking Information (FLI) and Multiple Scenarios:**

Historical information, current conditions, and forward-looking events based on reliable data must be taken into consideration when measuring expected credit losses for each stage. The measurement and application of forward-looking information require significant judgment by the Bank's management.

The probability of default (PD), loss given default (LGD), and exposure at default (EAD) inputs used in Stage 1 and Stage 2 for the expected credit loss provision are designed based on variable economic factors (or changes in macroeconomic factors) that are directly linked to the credit risk associated with the portfolio.

Each macroeconomic scenario used in the calculation of expected credit losses is tied to changing macroeconomic factors. Our estimates are used to calculate expected credit losses for stage 1 and stage 2 using discounted weighted scenarios that include future macroeconomic information for the next three years.

The following macroeconomic variables are used when considering future forecasts for each country in which the Bank operates:

1. Gross Domestic Product (GDP).
2. Inflation rate.
3. Financial market index.
4. Consumer price index.
5. Import price index.

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30 JUNE 2025

Bank al Etihad relies on three scenarios to reach a probability-weighted value for measuring expected credit loss (ECL). The expected credit losses (ECL) are calculated using a weighted average methodology over several years (2024-2031) to ensure that various long-term economic scenarios are accounted for. In 2024, the weight of the optimistic scenario is set at 0%, gradually increasing to 20% by 2027. The same applies to the remaining scenarios, as outlined in the table below. This approach aims to reflect potential economic improvement gradually without overestimating short-term conditions.

Year	Optimistic (%)	Baseline (%)	Pessimistic (%)
2024	0%	75%	25%
2025	5%	70%	25%
2026	10%	70%	20%
2027	15%	65%	20%
2028 – 2031	20%	60%	20%

This gradual approach to scenario weighting ensures a realistic integration of economic recovery within the Expected Credit Loss model, minimizing the risk of excessive optimism in assessing default probabilities. Consequently, the initial credit loss estimates remain conservative, while the positive impact of the optimistic scenario is gradually incorporated over the years, enhancing the model's accuracy and efficiency in forecasting long-term credit risks.

- **Definition of default:**

The definition of default used in measuring expected credit losses and in assessing stage transitions is consistent with the definition of default applied by the bank's internal credit risk management. Default is not explicitly defined by the standard, and there is a rebuttable presumption that non-payment for 90 days or more.

- **Exposure at default:**

When measuring ECL, the Bank must consider the maximum contractual period over which the Bank is exposed to credit risk. All contractual terms should be considered when determining the expected life, including prepayment options and extension and rollover options. For certain revolving credit facilities that do not have a fixed maturity, the expected life is estimated based on the period over which the Bank is exposed to credit risk and where the credit losses would not be mitigated by management.

B. INCOME TAX

Income tax expenses represent accrued tax and deferred tax.

Income tax expenses are accounted for on the basis of taxable income, moreover, taxable income differs from income declared in the interim condensed consolidated financial statements because the latter includes non-taxable revenues or taxable expenses disallowed in the current year but deductible in subsequent years accumulated losses acceptable by the tax law and items not accepted for tax purposes or subject to tax.

Taxes are calculated on the basis of the tax rates according to the prevailing laws regulations and instructions of the countries where the bank operates.

Deferred tax are tax expected to be paid or recovered as a result of temporary timing differences between the value of the assets and liabilities in the interim condensed consolidated financial statements and the value of the taxable amount. Deferred tax is calculated on the basis of the liability method in the consolidated statement of financial position according to the rates expected to be applied when the tax liability is settled or tax assets are recognized.

Deferred tax assets and liabilities are reviewed as of the date of the interim condensed consolidated financial statements and reduced in case it is expected that no benefit will arise from payment or the elimination of the need for deferred tax liabilities partially or totally.

C. FAIR VALUE

Fair value represents the closing market price (Assets Purchasing / Liabilities Selling) of financial assets and derivatives on the date of the interim condensed consolidated financial statements in active markets, in case declared market prices do not exist active trading of some financial assets and derivatives is not available or the market is inactive fair value is estimated by several methods including the following:

- Comparison with the fair value of another financial asset with similar terms and conditions.
- Analysis of the present value of expected future cash flows for similar instruments.
- Adoption of the option pricing models.
- Evaluation of long-term assets and liabilities that bear no interest through discounting cash flows and amortizing premium/ discount using the effective interest rate method within interest revenue/ expense in the interim condensed consolidated statement of income.

The valuation methods aim to provide a fair value reflecting the market's expectations taking into consideration the expected risks and expected benefits when the value of the financial assets, When the financial assets fair value can't be reliably measured, they are stated at cost less any impairment.

5. Cash and Balances at the Central Banks

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD
Cash in vaults	161,234,364	136,793,103
Balances at central banks:		
Current accounts and demand deposits	119,774,327	141,711,899
Term and notice deposits	236,200,000	341,100,000
Statutory cash reserve	307,592,013	293,168,896
Total balances with central banks	663,566,340	775,980,795
	824,800,704	912,773,898

- Except for the statutory cash reserve, there are no restricted balances as of 30 June 2025 and 31 December 2024.
- There are no balances maturing within a period exceeding three months as of 30 June 2025 and 31 December 2024.
- All balances at the Central Banks are classified within stage 1 based on the requirements of IFRS (9) as adopted by the Central Bank of Jordan. There are also no transfers between Stages (1.2.3) or written-off balances during the year ended 30 June 2025 and 31 December 2024.
- The movement on the gross balances at central banks:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD
Balance at the beginning of the period / year	775,980,795	601,321,203
New balances during the period / year	269,797,745	377,607,373
Settled balances during the period / year	(382,212,200)	(202,947,781)
Balance at the end of the period / year	663,566,340	775,980,795

6. Balances at Banks and Financial Institutions - net

The details of this item are as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD	JD	JD	JD	JD
Current accounts and demand deposits	22,964	479,174	278,256,406	148,031,878	278,279,370	148,511,052
Deposits maturing within 3 months or less	-	6,000,000	260,055,989	333,584,664	260,055,989	339,584,664
Total	22,964	6,479,174	538,312,395	481,616,542	538,335,359	488,095,716
Provision for expected credit losses	-	-	(371,608)	(383,459)	(371,608)	(383,459)
	22,964	6,479,174	537,940,787	481,233,083	537,963,751	487,712,257

- Non-interest bearing balances at banks and financial institutions amounted to JD 47,680,798 as of 30 June 2025 (JD 50,422,473 as of 31 December 2024).
- Restricted balances at banks and financial institutions amounted to JD 18,980,515 as of 30 June 2025 (JD 19,620,255 as of 31 December 2024).
- The movement on balances at banks and financial institutions is as follows:

	30 June 2025 (Unaudited)			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance at the beginning of the period	488,095,716	-	-	488,095,716
New balances during the period	475,684,980	-	-	475,684,980
Settled balances during the period	(427,077,682)	-	-	(427,077,682)
Changes resulted from adjustments	1,632,345	-	-	1,632,345
Balance at the end of the period	538,335,359	-	-	538,335,359

	31 December 2024 (Audited)			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance at the beginning of the year	372,011,885	-	-	372,011,885
New balances during the year	429,888,822	-	-	429,888,822
Settled balances during the year	(303,408,449)	-	-	(303,408,449)
Changes resulted from adjustments	(10,396,542)	-	-	(10,396,542)
Balance at the end of the year	488,095,716	-	-	488,095,716

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- The movement on the provision for expected credit loss:

For the six months ended 30 June 2025 (Unaudited)				
Stage (1)	Stage (2)	Stage (3)	Total	
JD	JD	JD	JD	
Balance at the beginning of the period	-	-	383,459	
Expected credit loss on new balances during the period	-	-	386,786	
Recovered from expected credit loss on settled balances	-	-	(398,637)	
Transferred to stage (1)	-	-	-	
Transferred to stage (2)	-	-	-	
Transferred to stage (3)	-	-	-	
in the classification between the three stages during the period	-	-	-	
Changes resulted from adjustments	-	-	-	
Balance at the end of the period	-	-	371,608	
For the year ended 31 December 2024 (Audited)				
Stage (1)	Stage (2)	Stage (3)	Total	
JD	JD	JD	JD	
Balance at the beginning of the year	-	-	68,178	
Expected credit loss on new balances during the year	-	-	383,459	
Recovered from expected credit loss on settled balances	-	-	(68,178)	
Transferred to stage (1)	-	-	-	
Transferred to stage (2)	-	-	-	
Transferred to stage (3)	-	-	-	
Effect on provision at the end of the year due to the change in the classification between the three stages during the year	-	-	-	
Changes resulted from adjustments	-	-	-	
Balance at the end of the Year	-	-	383,459	

Z. Deposits at Banks and Financial Institutions - net

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD	JD	JD	JD	JD
Deposits maturing within a period of 3 to 6 months	-	-	-	17,725,000	-	17,725,000
More than 9 months up to 12 months	-	-	86,694	-	86,694	-
More than a year	-	-	-	-	-	-
Total	-	-	86,694 (29)	17,725,000 (15,178)	86,694 (29)	17,725,000 (15,178)
Provision for expected credit losses	-	-	86,665	17,709,822	86,665	17,709,822

- There are no restricted deposits at banks and financial institutions as of 30 June 2025 and 31 December 2024.

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- The movement on gross deposits at banks and financial institutions before provision for expected credit losses is as follows:

30 June 2025 (Unaudited)				
	Stage (1)	Stage (2) Individual	Stage (3)	Total
	Individual			
	JD	JD	JD	JD
Gross balance at the beginning of the period	17,725,000	-	-	17,725,000
New deposits during the period	86,694	-	-	86,694
Settled balances during the period	(17,725,000)	-	-	(17,725,000)
Gross balance at the end of the period	86,694	-	-	86,694

31 December 2024 (Audited)				
	Stage (1)	Stage (2) Individual	Stage (3)	Total
	Individual			
	JD	JD	JD	JD
Gross balance at the beginning of the year	14,089,578	-	-	14,089,578
New deposits during the year	17,725,000	-	-	17,725,000
Settled balances during the year	(14,089,578)	-	-	(14,089,578)
Gross balance at the end of the year	17,725,000	-	-	17,725,000

Disclosure of the movement of the provision for expected credit losses on deposits with banks and financial institutions:

30 June 2025 (Unaudited)				
	Stage (1)	Stage (2)	Stage (3)	Total
	JD	JD	JD	JD
Balance at the beginning of the period	15,178	-	-	15,178
Provision for expected credit losses during the period	29	-	-	29
Recovered from the provision for expected credit losses on settled deposits	(15,178)	-	-	(15,178)
Balance at the end of the period	29	-	-	29

31 December 2024 (Audited)				
	Stage (1)	Stage (2)	Stage (3)	Total
	JD	JD	JD	JD
Balance at the beginning of the year	7,159	-	-	7,159
Provision for expected credit losses during the year	15,178	-	-	15,178
Recovered from the provision for expected credit losses on settled deposits	(7,159)	-	-	(7,159)
Balance at the end of the year	15,178	-	-	15,178

8. Financial Assets at Fair Value through Statement of Income

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	JD	JD
Government bonds quoted in financial markets	2,079,276	2,595,510
Corporate bonds quoted in financial markets	3,613,289	1,220,338
Corporate shares quoted in financial markets	3,465,534	2,286,096
Investment funds	13,599,187	12,561,599
	22,757,286	18,663,543

9. Direct Credit Facilities and Financing - net

The details of this item are as follows:

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	JD	JD
Individuals (retail):		
Overdraft accounts	4,062,019	3,174,876
Loans and bills *	1,137,344,351	1,135,778,279
Credit cards	57,397,921	56,949,311
Real estate loans	1,243,980,307	1,194,207,760
Large Corporates		
Overdraft accounts	62,402,610	63,759,521
Loans and bills *	1,403,530,700	1,370,948,589
Small and Medium sized entities		
Overdraft accounts	32,786,772	30,397,703
Loans and bills *	279,098,057	285,109,269
Government and public sector	791,661,799	699,205,245
Total	5,012,264,536	4,839,530,553
Less: Interest and returns in suspense	26,170,412	23,971,273
Less: Provision of expected credit losses	296,664,092	261,706,245
	4,689,430,032	4,553,853,035

* Net loans and bills after deducting interests and commissions received in advance of JD 10,910,139 as of 30 June 2025 (JD 12,904,376 as of 31 December 2024).

- Direct credit facilities and financing included in stage (3) amounted to JD 306,775,459 which is represent 6.12% of total direct credit facilities and financing as of 30 June 2025 (JD 278,651,103 which is represent to 5.76% of total direct credit facilities and financing as of 31 December 2024).
- Direct credit facilities and financing included in stage (3) after deducting interest and revenue in suspense amounted to JD 280,605,047 which is represent 5.63% of total direct credit facilities and financing balance after deducting interest and revenue in suspense as of 30 June 2025 (JD 254,679,830 which is represent 5.29% of total credit facilities and financing balance after deducting interest and revenue in suspense as of 31 December 2024).
- Direct credit facilities and financing granted to and guaranteed by the Jordanian Government amounted to JD 827,507,651 which is represent to 16.51% of total direct credit facilities and financing as of 30 June 2025 (JD 688,143,933 which is represent to 14.22% as of 31 December 2024).
- Financing in accordance with Islamic Share'a which belongs to Safwa Islamic Bank amounted to JD2,552,814,475 which is represent 50.93% of total direct credit facilities and financing as of 30 June 2025 (JD 2,385,551,289 which is equivalent to 49.29% as of 31 December 2024).
- The movement on the gross credit facilities and financing as follows:

	For the six months ended 30 June 2025 (Unaudited)					
	Stage (1)		Stage (2)		Stage (3)	Total
For the six months ended 30 June 2025 (Unaudited)	Individual	Collective	Individual	Collective	JD	JD
Gross balance at beginning of the period	3,034,737,926	948,768,879	469,005,101	108,367,544	278,651,103	4,839,530,553
New exposures during the period	463,286,927	218,828,292	31,642,432	2,432,614	10,793,857	726,984,122
Exposures settled during the period	(234,900,924)	(54,872,450)	(25,434,819)	(3,908,195)	(9,581,406)	(328,697,794)
Transferred to stage (1)	96,428,776	24,691,864	(96,428,776)	(24,683,935)	(7,929)	-
Transferred to stage (2)	(116,965,900)	(35,266,746)	117,126,996	35,352,559	(246,909)	-
Transferred to stage (3)	(7,569,770)	(2,118,618)	(25,133,637)	(9,780,736)	44,602,761	-
Effect on exposure as a result of change between stages	(7,404,261)	(1,888,935)	(9,885,674)	(1,111,236)	(2,153,629)	(22,443,735)
Changes resulted from adjustments	(106,649,652)	(69,635,326)	(8,068,312)	(3,472,931)	(3,557,399)	(191,383,620)
Written off credit facilities or transferred as off financial position items*	-	-	-	-	(11,724,990)	(11,724,990)
Gross balance at the end of the period	3,120,963,122	1,028,506,960	452,823,311	103,195,684	306,775,459	5,012,264,536

	For the year ended 31 December 2024 (Audited)					
	Stage (1)		Stage (2)		Stage (3)	Total
For the year ended 31 December 2024 (Audited)	Individual	Collective	Individual	Collective	JD	JD
Gross balance at beginning of the year	2,789,176,214	841,603,092	507,423,305	119,209,973	199,435,150	4,456,847,734
New exposures during the year	855,514,320	312,230,291	70,296,819	6,748,660	17,219,036	1,262,009,126
Exposures paid during the year	(392,564,180)	(85,770,452)	(109,365,293)	(22,160,333)	(11,952,488)	(621,812,746)
Transferred to stage (1)	82,088,105	29,283,718	(81,460,735)	(29,281,183)	(629,905)	-
Transferred to stage (2)	(154,635,339)	(49,880,674)	163,009,951	51,934,092	(10,428,030)	-
Transferred to stage (3)	(21,213,520)	(2,825,179)	(59,680,107)	(8,615,585)	92,334,391	-
Effect on exposure as a result of change between stages	(13,533,461)	(3,467,825)	(11,841,450)	(4,085,965)	(1,719,189)	(34,647,890)
Changes resulted from adjustments	(110,094,213)	(92,404,092)	(9,377,389)	(5,382,115)	(2,802,994)	(220,060,803)
Written off credit facilities or transferred as off financial position items*	-	-	-	-	(2,804,868)	(2,804,868)
Gross balance at the end of the Year	3,034,737,926	948,768,879	469,005,101	108,367,544	278,651,103	4,839,530,553

* Direct credit facilities and financing amounting to JD 9,750,393 were transferred to off-balance items during the six months ended 30 June 2025 (JD 2,173,109 during the year ended 31 December 2024) and direct credit facilities and financing in the amount of JD 1,974,597 were written off during the six months ended 30 June 2025 in accordance with the decisions of the Board of Directors in this regard (JD 631,759 as of 31 December 2024).

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Provision for expected credit losses

	Corporate				Government and Public Sector	Total JD
	Large		SMEs			
	Individual JD	Real Estate JD	Corporate JD	JD		
For the six months ended 30 June 2025 (Unaudited)						
Balance at the beginning of the period	80,993,763	25,112,523	131,737,323	23,862,636	-	261,706,245
Expected credit loss on new credit facilities during the period	3,485,353	1,349,196	17,616,249	2,475,619	-	24,926,417
Recovered from expected credit loss on settled credit facilities	(7,189,740)	(167,300)	(4,792,709)	(651,808)	-	(12,801,557)
Transferred to stage (1)	968,959	(242,408)	126,649	197,234	-	1,050,434
Transferred to stage (2)	(2,150,415)	(29,450)	(1,943,783)	(633,360)	-	(4,757,008)
Transferred to stage (3)	1,181,456	271,858	1,817,134	436,126	-	3,706,574
Effect on the provision as a result of changing the classifications between stages	8,170,777	342,606	1,105,764	2,068,318	-	11,687,465
Changes resulted from adjustments	3,863,089	(839,578)	16,581,878	(491,502)	-	19,113,887
Written off or transferred exposures	(1,323,811)	(3,807,890)	(1,150,881)	(1,685,783)	-	(7,968,365)
Balance at the end of the period	87,999,431	21,989,557	161,097,624	25,577,480	-	296,664,092

Reallocation:

Provisions on individual basis
Provisions on collective basis

67,315,261	21,956,580	161,097,624	24,774,599	-	275,144,064
20,684,170	32,977	-	802,881	-	21,520,028
87,999,431	21,989,557	161,097,624	25,577,480	-	296,664,092

For the year ended 31 December 2024 (Audited)

Balance at the beginning of the year	50,355,818	17,889,300	105,993,907	19,850,858	-	194,089,883
Expected credit loss on new credit facilities during the year	7,641,790	4,106,142	10,796,347	2,987,983	-	25,532,262
Recovered from expected credit loss on settled credit facilities	(2,750,831)	(2,952,717)	(10,017,821)	(2,175,798)	-	(17,897,167)
Transferred to stage (1)	835,595	365,435	2,223,203	59,846	-	3,484,079
Transferred to stage (2)	684,153	(881,094)	(8,949,971)	(458,214)	-	(9,605,126)
Transferred to stage (3)	(1,519,748)	515,659	6,726,768	398,368	-	6,121,047
Effect on the provision as a result of changing the classifications between stages	17,597,294	3,740,856	8,873,523	902,682	-	31,114,355
Changes resulted from adjustments	8,511,619	2,548,636	16,541,801	2,973,819	-	30,575,875
Written off or transferred exposures*	(361,927)	(219,694)	(450,434)	(676,908)	-	(1,708,963)
Balance at the end of the year	80,993,763	25,112,523	131,737,323	23,862,636	-	261,706,245

Reallocation:

Provisions on individual basis
Provisions on collective basis

63,054,106	25,098,685	131,737,323	23,143,468	-	243,033,582
17,939,657	13,838	-	719,168	-	18,672,663
80,993,763	25,112,523	131,737,323	23,862,636	-	261,706,245

The value of the provisions that were no longer needed as a result of debt settlements and transferred to other debts amounted to JD 12,801,557 as of 30 June 2025 (JD 17,897,167 as of 31 December 2024).

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Interest and revenue in suspense

* The movement on suspended interest and revenues is as follows:

	Individual JD	Real Estate JD	Large Corporate JD	Small and Medium Enterprises JD	Banks and financial institutions JD	Total JD
<u>For the six months ended 30 June 2025 (Unaudited)</u>						
Balance at the beginning of the period	10,608,768	3,448,012	6,618,699	3,295,794	-	23,971,273
<u>Add:</u> Interest and revenues in suspense during the period	3,063,210	821,477	1,461,125	1,311,451	-	6,657,263
<u>Less:</u> Interest and revenues transferred to revenue	(250,077)	(110,568)	(28,308)	(308,002)	-	(696,955)
Interests in suspense written-off	(853,236)	(1,709,647)	(267,142)	(931,144)	-	(3,761,169)
Balance at the end of the period	12,568,665	2,449,274	7,784,374	3,368,099	-	26,170,412
<u>For the year ended 31 December 2024 (Audited)</u>						
Balance at the beginning of the year	7,467,015	2,809,958	4,710,422	2,859,032	-	17,846,427
<u>Add:</u> Interest and revenues in suspense during the year	4,303,836	1,037,066	1,978,800	1,086,075	-	8,405,777
<u>Less:</u> Interest and revenues transferred to revenue	(776,987)	(189,951)	(33,364)	(184,724)	-	(1,185,026)
Interests in suspense written-off	(385,096)	(209,061)	(37,159)	(464,589)	-	(1,095,905)
Balance at the end of the year	10,608,768	3,448,012	6,618,699	3,295,794	-	23,971,273

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10. Financial Assets at Fair Value through Other Comprehensive Income

The details of this item are as follows:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD
Quoted shares in active markets	24,977,018	28,472,247
Quoted bonds in active markets	67,595,994	45,515,882
Unquoted shares	26,820,356	19,367,863
Investment funds	41,502,286	26,360,195
	160,895,654	119,716,187
	(74,251)	(64,447)
Less: Provision for expected credit losses	160,821,403	119,651,740

- Transferred losses as a result of selling financial assets at fair value through the statement of other comprehensive income amounted to JD 455,492 as of 30 June 2025 (transferred losses JD 3,308 as of 30 June 2024).
- The amount of profit realized from the sale of debt instruments through other comprehensive income was JD 237,972 as of 30 June 2025 (there were no sale transactions as of 30 June 2024).
- Cash dividends on financial assets above amounted to JD 786,994 for the six months ended 30 June 2025 (JD 629,542 for the six months ended 30 June 2024).

The movement of the bonds at fair value through other comprehensive income:

	30 June 2025 (Unaudited)			31 December 2024 (Audited)	
	Stage 1 - Individual	Stage 2	Stage 3	Total	JD
	JD	JD	JD	JD	
Gross balance at the beginning of the year	45,515,882	-	-	45,515,882	-
New investments during the period / year	23,079,126	-	-	23,079,126	45,515,882
Matured investments during the period / year	(8,611,294)	-	-	(8,611,294)	-
Transferred to stage (1)	-	-	-	-	-
Transferred to stage (2)	-	-	-	-	-
Transferred to stage (3)	-	-	-	-	-
Effect on the exposure results change classification between stages	-	-	-	-	-
Changes resulted from adjustments	7,612,280	-	-	7,612,280	-
Gross balance at the end of the period / year	67,595,994	-	-	67,595,994	45,515,882

Disclosure of the movement in the allowance for expected credit losses on debt instruments through other comprehensive income:

	30 June 2025 (Unaudited)			31 December 2024 (Audited)	
	Stage 1 -Individual	Stage 2	Stage 3	Total	JD
	JD	JD	JD	JD	
Balance at the beginning of the year	64,447	-	-	64,447	-
Expected Credit loss on new investments during the period/ year	17,101	-	-	17,101	64,447
Recovery from expected credit loss on matured investments	(14,544)	-	-	(14,544)	-
Transferred to stage (1)	-	-	-	-	-
Transferred to stage (2)	-	-	-	-	-
Transferred to stage (3)	-	-	-	-	-
Effect on the exposure results change classification between stages	-	-	-	-	-
Changes resulted from adjustments	7,247	-	-	7,247	-
Balance at the end of the period / year	74,251	-	-	74,251	64,447

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11. Financial Assets at Amortized Cost - net

	30 June 2025 (Unaudited) JD	31 December 2024 (Audited) JD
<u>Quoted Financial Assets:</u>		
Foreign treasury bonds	59,917,828	69,618,697
Corporate bonds and debentures	194,444,896	221,514,401
	254,362,724	291,133,098
<u>Unquoted Financial Assets:</u>		
Governmental treasury bills	68,832,042	106,960,168
Governmental guaranteed bonds	1,734,186,185	1,451,005,828
Corporate bonds and debentures	7,152,000	7,152,000
	2,064,532,951	1,856,251,094
<u>Less:</u> Provision for impairment related to financial assets within stage (1)	274,498	337,642
	2,064,258,453	1,855,913,452
Bonds Analysis:		
With Fixed rate	2,064,532,951	1,856,251,094
With Floating rate	-	-
	2,064,532,951	1,856,251,094
Bonds Analysis as per International Financial Reporting Standard (9):		
stage (1)	2,064,532,951	1,856,251,094
	2,064,532,951	1,856,251,094

- The following is the movement on financial assets at amortized cost before provision:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	Stage (1)	Total
	Individual	Total
	JD	JD
Balance at the beginning of the period / year	1,856,251,094	1,634,447,318
New investments during the period / year	381,303,813	575,588,705
Matured investments	(166,228,032)	(325,546,433)
Change resulting from adjustments	(6,793,924)	(28,238,496)
Gross balance at the end of the Period / Year	2,064,532,951	1,856,251,094

- The following is the movement on the provision for expected credit losses for financial assets at amortized cost:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	Stage (1)	Total
	Individual	Total
	JD	JD
Balance at the beginning of the year	337,642	632,492
Expected credit loss on new investments during the period/ year	1,023	105,105
(Recovered) from expected credit loss on matured investments	(52,549)	(337,749)
Change resulted from adjustments	(11,618)	(62,206)
Gross balance at the end of the Period / Year	274,498	337,642

* Financial assets measured at amortized cost with a nominal value of JD 6,268,978 were sold, resulting in a gain of JD 56,964 during the six months ended 30 June 2025 (6,069,040 JD during the same period in 2024, and the sale transaction resulted in a profit of 6,194 JD).

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12. Other Assets - Net

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	JD	JD
Interests and revenues under collection	40,300,696	34,734,988
Prepaid expenses	15,921,641	7,679,184
Assets seized by Bank against due debts *	80,126,913	94,284,400
Clearing cheques	2,927,823	694,012
Transfers and cheques under collection	1,262,676	753,075
Paid margins on letter of guarantees	6,391,240	5,511,896
Discounted commercial papers	11,528,762	19,555,499
Convertible loans	1,018,384	1,013,877
Advance payment on investments	22,018,075	-
Others	15,222,728	28,183,783
Total	196,718,938	192,410,714

* The regulations of the Central Bank of Jordan requires the disposal of the assets seized by Bank in repayment of debts during a maximum period of two years from the acquisition date. However, in some exceptional cases, the Central Bank of Jordan has the right to extend the period for a maximum of two subsequent years.

* The following is a summary of the movement on the assets seized by bank against due debts after the provision:

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	JD	JD
Balance at the beginning of the period / year	98,907,321	83,528,320
Additions	10,929,836	31,056,924
Disposals	(25,575,212)	(15,677,923)
	84,261,945	98,907,321
Impairment provision during the period / year	(4,135,032)	(4,622,921)
Balance at the end of the period / year	80,126,913	94,284,400

The movement of the assets seized by the Bank against due debts is as follows:

Balance beginning of period / year	4,622,921	5,489,511
Surplus during the period / year	(487,889)	(866,590)
Balance at the end of the period / year	4,135,032	4,622,921

- The impairment provision against the assets seized by the Bank amounted to JD 1,732,061 as of 30 June 2025 (JD 2,173,431 as of 31 December 2024). Furthermore, the provision for the assets seized by the Bank for a period of more than (4) years amounted to JD 2,402,971 as of 30 June 2025 (JD 2,449,490 as of 31 December 2024).

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13. Customers' Deposits

	Government and				
	Individual	Corporate	SMEs	Public Sector	Total
	JD	JD	JD	JD	JD
<u>As of 30 June 2025 (Unaudited)</u>					
Current accounts and demand accounts	599,770,095	331,761,140	532,616,579	6,356,515	1,470,504,329
Saving deposits	1,039,275,407	48,246,598	126,312,724	10,756,320	1,224,591,049
Time and notice deposits	1,885,234,369	680,348,734	230,883,559	453,623,847	3,250,090,509
Certificates of deposit	648,191,966	44,313,940	29,189,452	48,640,000	770,335,358
	4,172,471,837	1,104,670,412	919,002,314	519,376,682	6,715,521,245

<u>As of 31 December 2024 (Audited)</u>					
Current accounts and demand accounts	501,857,482	266,881,853	439,162,949	5,384,923	1,213,287,207
Saving deposits	995,614,478	58,056,358	173,112,585	10,376,328	1,237,159,749
Time and notice deposits	1,881,854,325	714,118,527	175,814,566	405,692,437	3,177,479,855
Certificates of deposits	639,264,619	41,752,540	38,394,570	59,339,000	778,750,729
	4,018,590,904	1,080,809,278	826,484,670	480,792,688	6,406,677,540

- The Jordanian government and public sector deposits inside the kingdom reached JD 519,376,682 representing 7.73% of total deposits as of 30 June 2025 (JD 480,792,688 representing 7.50% of total deposits as of 31 December 2024).
- Non-interest bearing deposits amounted to JD 1,373,844,669 representing 20.46% of total deposits as of 30 June 2025 (JD 1,164,618,145 representing 18.18% of total deposits as of 31 December 2024).
- Restricted deposits amounted to JD 36,705,878 representing 0.55% of total deposits as of 30 June 2025 (JD 15,646,813 representing 0.24% of total deposits as of 31 December 2024).
- Dormant deposits amounted to JD 27,542,292 representing 0.41% of total deposits as of 30 June 2025 (JD 56,712,591 representing 0.89% of total deposits as of 31 December 2024).
- Customers' deposits include an amount of JD 2,678,611,851 which represents the shared customers' investments related to Safwa Islamic Bank as of 30 June 2025 (JD 2,596,270,510 as of 31 December 2024).

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14. Borrowed Funds and Subordinated Loans

14.A. Borrowed Funds

	Amount JD	Number of installments		Payments frequency	Collaterals	Loan interest
		Total	Remaining			rate price %
30 June 2025 (Unaudited)						
Central Bank of Jordan borrowing *	98,986,479	17,091	10,444	Monthly	Bank Promissories	0.50 - 1.00
Central Bank of Jordan borrowing *	2,482,018	52	50	Quarterly	Bank Promissory	1.00
Central Bank of Jordan borrowing *	4,316,646	51	49	Semi-annual	Bank Promissory	0.50 - 1.00
Central Bank of Jordan borrowing *	605,000	4	4	Annual	Bank Promissory	0.50
Central Bank of Jordan borrowing *	18,822,362	15,460	4,718	Monthly	Bank Promissory	0.00
International Bank for Reconstruction and Development **	1,500,000	20	5	Semi-annual starting from 15 September 2018	Bank Promissory	6.33
Arab Fund for Economic and Social Development ***	1,772,498	15	15	Semi-annual	Bank Promissory	2.50
Arab Fund for Economic and Social Development ***	6,920,611	35	29	Semi-annual	Bank Promissory	3.00
European Bank for Reconstruction and Development	4,807,000	7	5	Semi-annual starting from 1 September 2024	-	7.90
European Bank for Reconstruction and Development	253,214	7	5	Semi-annual starting from 1 September 2024	-	4.83
European Investment Bank ****	24,621,428	7	5	Semi-annual starting from 21 December 2024	-	4.45
Local Banks (Relating to a subsidiary)	5,800,094	332	259	Quarterly	-	6.75
Local Banks (Relating to a subsidiary)	1,510,000	8	8	Quarterly	-	7.75
Jordan Mortgage Refinance Company (Relating to a subsidiary)	5,000,000	1	1	One instalment	-	8.00
Jordan Mortgage Refinance Company (Relating to a subsidiary)	4,000,000	1	1	One instalment	-	6.50
Local Banks (Relating to a subsidiary)	14,590,933	1,189	1,016	Quarterly	-	7.25
Local Banks (Relating to a subsidiary)	9,987,000	432	432	Quarterly	-	7.25
Local Banks (Relating to a subsidiary)	3,000,000	36	36	Monthly	-	7.50
Local Banks (Relating to a subsidiary)	4,804,889	552	495	Monthly	-	6.50
Local Banks (Relating to a subsidiary)	4,994,466	240	232	Monthly	-	6.50
	218,774,638					

31 December 2024 (Audited)

Central Bank of Jordan borrowing *	90,629,065	15,979	10,146	Monthly	Bank Promissories	0.50 - 1.00
Central Bank of Jordan borrowing *	392,968	37	18	Quarterly	Bank Promissory	0.50 - 1.00
Central Bank of Jordan borrowing *	2,753,545	36	20	Semi-annual	Bank Promissory	0.50 - 1.00
Central Bank of Jordan borrowing *	3,042,815	21	21	Annual	Bank Promissory	0.50 - 1.00
Central Bank of Jordan borrowing *	28,163,994	17,851	7,347	Monthly	Bank Promissory	0.00
International Bank for Reconstruction and Development **	1,800,000	20	6	Semi-annual starting from 15 September 2018	Bank Promissory	6.25
Arab Fund for Economic and Social Development ***	1,772,498	15	15	Semi-annual	Bank Promissory	2.50
Arab Fund for Economic and Social Development ***	7,160,214	35	30	Semi-annual	Bank Promissory	3.00
European Bank for Reconstruction and Development	5,768,400	7	6	Semi-annual starting from 1 September 2024	-	8.65
European Bank for Reconstruction and Development	303,857	7	6	Semi-annual starting from 1 September 2024	-	5.67
European Investment Bank ****	29,545,714	7	6	Semi-annual starting from 21 December 2024	-	4.45
Jordan Mortgage Refinance Company (Relating to a subsidiary)	5,000,000	1	1	One instalment	-	8.00
Local Banks (Relating to a subsidiary)	5,800,781	252	205	Quarterly	-	6.75
Local Banks (Relating to a subsidiary)	1,000,000	8	8	Quarterly	-	7.75
Local Banks (Relating to a subsidiary)	14,664,787	937	881	Quarterly	-	7.25
Local Banks (Relating to a subsidiary)	9,995,000	396	396	Quarterly	-	7.25
Local Banks (Relating to a subsidiary)	3,000,000	127	126	Monthly	-	7.50
Local Banks (Relating to a subsidiary)	4,304,556	192	178	Monthly	-	6.00
Local Banks (Relating to a subsidiary)	676,000	120	120	Monthly	-	6.25
Local Banks (Relating to a subsidiary)	4,999,333	60	59	Monthly	-	6.50
	220,773,527					

* Funds have been reborrowed from the Central Bank of Jordan to corporates and SMEs sectors at an interest rate ranging from 2% - 4.5%.

** Funds have been reborrowed from the International Bank for Reconstruction and Development to corporates and SMEs sectors at an interest rate ranging from 8% - 10%.

*** Funds have been reborrowed from the Arab Fund for Economic and Social Development to corporates and SMEs sectors at an interest rate ranging from 4.50% - 10.25%.

**** Funds have been reborrowed from The European Bank for Reconstruction and Development at an interest rate ranging from 6.75% - 9.75%.

14.B. Subordinated Loans

The details of this item are as follows:

The details of this item are as follows.

		<u>Number of installments</u>				<u>Loan interest</u>
	<u>Amount</u>	<u>Total</u>	<u>Remaining</u>	<u>Payments frequency</u>	<u>Collaterals</u>	<u>rate price</u>
30 June 2025 (Unaudited)	JD					%
The European Bank for Reconstruction and Development	24,815,000	1	1	one installment dated 6 December 2032	-	11.85
The European Bank for Reconstruction and Development	21,270,000	1	1	one instalment dated 7 April 2035	-	10.00
Sanad Fund for financing micro. SME's	14,180,000	1	1	one installment dated 30 March 2030	-	9.78
	<u>60,265,000</u>					

		<u>Number of installments</u>				<u>Loan interest</u>
	<u>Amount</u>	<u>Total</u>	<u>Remaining</u>	<u>Payments frequency</u>	<u>Collaterals</u>	<u>rate price</u>
31 December 2024 (Audited)	JD					%
The European Bank for Reconstruction and Development	24,815,000	1	1	one installment dated 6 December 2032	-	12.10
The European Bank for Reconstruction and Development	21,300,000	1	1	one instalment dated 8 April 2027	-	11.75
Sanad Fund for financing micro. SME's	14,180,000	1	1	one installment dated 30 March 2030	-	10.10
	<u>60,295,000</u>					

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15. Income Tax provision

A - Income Tax Provision

The movement on the tax provision is as follows:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD
Balance at the beginning of the period / year	36,048,153	30,872,484
Income tax paid during the period / year	(32,503,355)	(33,888,257)
Accrued income tax	15,371,627	38,559,156
Income tax from profits from financial assets	22,842	-
Provision for prior years income tax	-	504,770
Balance at the end of the period / year	18,939,267	36,048,153

Income tax appearing in the interim condensed consolidated statement of income represents the following:

	For the six Months Ended 30 June	
	2025	2024
	(Unaudited)	(Unaudited)
	JD	JD
Income tax accrued for the current period profit	15,371,627	11,824,714
Income tax for prior years	-	540,400
Deferred tax assets during the period	(489,025)	2,545,195
Deferred tax liability for the period	54,804	(7,413)
	14,937,406	14,902,896

- The legal income tax rate for the Bank was 35% in addition to the national contribution of 3%. the legal income tax rate for Al Etihad Leasing Company and AL Etihad Financial Brokerage company has reached 24% in addition to the national contribution of 4% and the income tax rate for Al Etihad Financial Technology has reached to 20% in addition to the national contribution of 1%.
- The Bank submitted the tax return until the year 2024 and a final settlement was reached with income tax and sales department on the results of the bank until end of the year 2020 and the income and sales tax department has not reviewed the bank's accounting records for the years 2021 and 2022 and 2023 and 2024. In the opinion of management and the tax advisor, the provision set aside is sufficient as of 30 June 2025.
- A final settlement with the income tax department for Safwa Islamic Bank has been reached up to the year 2020. The tax return for the year 2021 and 2022 and 2023 and 2024 was submitted within the legal period, and the income and sales tax department did not review the accounting records until the date of preparing the interim condensed consolidated financial statements.
- A final settlement with the Income Tax Department for Misk Financial Brokerage Company (a subsidiary of Safwa Islamic Bank) has been reached up to the year 2023.
- A final settlement for Al Etihad for Financial Brokerage Company has been reached with the income tax department up to the year 2023 except for the year 2021 as the self detection has been submitted and the income tax and sales department did not review the accounting records until the date of the consolidated financial statements.
- A final settlement with the Income Tax Department for Al Etihad for Financial Leasing Company has been reached up to the year 2021. And the self detection has been submitted for the year 2022 and 2023 and 2024 .
- A final settlement with the Income Tax Department for Al Etihad for Financial Technology Company has been reached up to the year 2023. The company submitted the tax declaration for the year 2024, and no decision had been issued as of the date of preparation of these condensed consolidated financial statements.
- The tax declaration for the year 2024 was submitted, and a final settlement was reached with the Income and Sales Tax Department regarding the operating results of Etihad Islamic Investment through the year 2023.
- The percentage of deferred tax was 38% for the income from inside Jordan and 13% for the income from outside Jordan and in the Bank's management opinion these deferred taxes will be realized in the future.

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b. Deferred Tax Assets/Liabilities

The details of this item are as follows:

	30 June 2025 (Unaudited)						31 December 2024	
	Beginning Balance	Released	Added	Ending Balance	Deferred Tax	Deferred Tax	(Audited)	JD
	JD	JD	JD	JD	JD	JD		
Deferred Tax Assets								
Provision seized assets	4,521,232	366,749	-	4,154,483	1,578,704	1,718,068		
Provision for bonuses	5,032,657	5,032,657	3,453,313	3,453,313	1,312,259	1,912,410		
Provision for lawsuits against the Bank	1,001,213	28,502	-	972,711	369,630	380,461		
Provision for credit facilities and financing	10,004,527	10,004,527	-	-	-	3,801,720		
General provision	331,183	-	-	331,183	92,731	92,731		
Provision for contingent liabilities	265,000	165,000	-	100,000	38,000	100,700		
Differences due to the application IFRS 16	1,487,660	-	-	1,487,660	565,311	565,311		
Provision for expected credit losses stage 1 and 2	96,300,403	-	13,466,189	109,766,592	41,711,304	36,594,153		
Provision for end-of-service indemnity	155,433	-	16,421	171,854	65,305	59,065		
Provision for finance lease awards	130,000	70,000	-	60,000	16,800	36,400		
Total	119,229,308	15,667,435	16,935,923	120,497,796	45,750,044	45,261,019		

Deferred tax liabilities

Financial assets at fair value through statement of income	2,918,105	257,024	756,217	3,417,298	330,320	275,516		
Financial assets at fair value through comprehensive income	3,028,743	1,673,507	9,713,525	11,068,761	2,455,851	670,284		
Total	5,946,848	1,930,531	10,469,742	14,486,059	2,786,171	945,800		

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

	30 June 2025 (Unaudited)		31 December 2024 (Audited)	
	Assets	Liabilities	Assets	Liabilities
	JD	JD	JD	JD
Balance at the beginning of the period / year	45,261,019	945,800	37,416,374	20,282
Additions	6,435,650	2,370,165	10,677,501	1,118,521
Disposals	(5,946,625)	(529,794)	(2,832,856)	(193,003)
Balance at the end of the period/ year	45,750,044	2,786,171	45,261,019	945,800

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16. Other Liabilities

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	JD	JD
Accrued interest expenses	71,166,430	71,646,273
Temporary deposits	22,883,054	12,561,651
Deferred cheques	21,363,588	22,226,115
Accrued and unpaid expenses	18,000,202	15,472,768
Other liabilities	17,095,619	12,818,506
Card settlement accounts	14,348,452	13,381,457
Electronic payments system reconciliations	4,341,973	2,713,988
Revenue received in advance	3,624,077	2,857,245
Incoming transfers	3,505,170	9,370,948
Provision for expected credit losses for the off-balance sheet items	3,470,503	4,137,355
Liabilities payment broker	837,773	890,182
Accounts payable	797,213	486,013
Dividends payable	556,276	488,378
	181,990,330	169,050,879

The movement of the indirect facilities on a collective basis is as follows:

	30 June 2025 (Unaudited)				31 December 2024
	Stage (1)	Stage (2)	Stage (3)	Total	(Audited)
	JD	JD	JD	JD	JD
Gross balance at the beginning of the period / year	1,550,666,119	122,844,758	4,505,365	1,678,016,242	1,452,245,575
New exposure during the period / year	829,969,426	73,752,817	3,800	903,726,043	1,046,385,056
Accrued exposure	(691,038,207)	(65,833,548)	(1,069,677)	(757,941,432)	(722,321,119)
Transferred to stage (1)	11,907,084	(11,904,971)	(2,113)	-	-
Transferred to stage (2)	(9,089,397)	9,089,397	-	-	-
Transferred to stage (3)	(237,457)	(600)	238,057	-	-
Effect on the exposure results change classification between stages	(1,802,968)	288,941	-	(1,514,027)	(135,619)
Changes resulted from adjustments	(18,646,805)	(6,437,275)	(5,277)	(25,089,357)	(98,157,651)
Gross balance at the end of the period / year	1,671,727,795	121,799,519	3,670,155	1,797,197,469	1,678,016,242

* The movement of the provision for expected credit losses for the indirect facilities for the period / year is as follows:

	30 June 2025 (Unaudited)				31 December 2024
	Stage (1)	Stage (2)	Stage (3)	Total	(Audited)
	JD	JD	JD	JD	JD
Balance at the beginning of the period / year	3,109,745	484,524	543,086	4,137,355	4,902,617
Impairment loss on new exposures during the period / year	1,037,517	184,019	-	1,221,536	1,909,025
Recovered from the expected credit loss of the accrued exposures	(1,347,815)	(162,437)	(54,000)	(1,564,252)	(2,261,453)
Transferred to stage (1)	42,685	(42,685)	-	-	-
Transferred to stage (2)	(34,002)	34,002	-	-	-
Transferred to stage (3)	(23)	-	23	-	-
Total impact on volume of exposures as a result of changing the classification between stages	(24,492)	65,017	8,977	49,502	534,692
Changes resulting from adjustments	(241,570)	(132,068)	-	(373,638)	(947,526)
Gross balance at the end of the period / year	2,542,045	430,372	498,086	3,470,503	4,137,355

(17) SHAREHOLDERS' EQUITY

Authorized and paid in capital -

The authorized and paid-in capital amounted to JD 200 million, divided into 200 million shares at a par value of JD 1 per share as of 30 June 2025, and JD 200 million divided over 200 million shares, where the par value per share was JD 1 as of 31 December 2024.

Share Premium -

The share premium amounted to JD 68,213,173 as of 30 June 2025 and 31 December 2024.

Dividend Distributions -

Dividends distributed during 2025 to shareholders amounted to 20 million dinars for the year 2024 (20 million dinars for the year 2023).

(18) RESERVES

The bank did not deduct the legal reserves for the period as these are condensed consolidated interim financial statements, and such deductions are made at the end of the financial period.

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19. Fair Value Reserve - Net

The details are as follows:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD
Balance at the beginning of the period / year	1,315,151	2,693,754
Unrealized gains (losses) - net	4,877,187	(586,575)
Losses from sale of financial assets at fair value through other comprehensive income	455,492	93,842
Deferred tax assets	-	(215,586)
Deferred tax liabilities	(1,785,567)	(670,284)
Balance at the end of the Period / Year	4,862,263	1,315,151

- The fair value reserve appears after netting the balance of deferred tax liabilities of JD 2,455,851 as of 30 June 2025 (after deducting of deferred tax liabilities of JD 670,284 as of 31 December 2024).

20. Retained Earnings

The movement on retained earnings is as follows:

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	JD	JD
Balance – beginning of the Period / Year	69,774,670	65,411,367
Profit for the Period / Year	-	42,309,640
Realized (losses) from sale of financial assets through other comprehensive income	(455,492)	(93,842)
Transferred to reserves	-	(13,990,573)
Dividends distributed	(20,000,000)	(20,000,000)
Capital increase fees	(826,229)	(150,113)
The effect of excluding a subsidiary company	-	102,946
Perpetual bonds expenses after excluding the tax effect	(4,396)	(16,051)
Perpetual bond interest after excluding the tax effect	(1,878,594)	(3,798,704)
Balance at End of the Period / Year	46,609,959	69,774,670

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21. Interest Income and Returns

	For the six months ended 30 June (Unaudited)	
	2025	2024
	JD	JD
Direct Credit Facilities and Financing		
Individual (retail)		
Overdraft accounts	75,103	83,793
Loans and bills	49,274,763	50,556,857
Credit cards	2,960,036	2,363,312
Real estate Loans	48,933,710	49,165,412
Large corporates		
Overdraft accounts	2,549,949	2,949,604
Loans and bills	43,849,968	42,215,864
SME's		
Overdraft accounts	1,315,648	1,331,826
Loans and bills	9,636,033	8,744,474
Government and Public Sector	20,127,255	15,015,173
Balances at the Central Bank	8,256,445	6,653,390
Balances and deposits at banks and financial institutions	7,465,160	9,166,849
Financial assets at fair value through statement of income	117,419	120,490
Financial assets at fair value through other comprehensive income	1,310,234	-
Financial assets at amortized cost	57,148,583	46,465,063
Others	342,894	680,144
	253,363,200	235,512,251

22. Interest Expense

	For the six months ended 30 June (Unaudited)	
	2025	2024
	JD	JD
Banks and financial institutions deposits	6,180,050	4,383,181
Customers' deposits:		
Current accounts and demand deposits	4,042,478	4,373,145
Saving deposits	3,286,434	3,453,007
Term and notice deposits	80,429,694	79,386,656
Certificates of deposit	20,384,911	18,786,288
Cash margins	3,073,722	2,564,149
Borrowed funds	3,213,493	2,811,974
Subordinated loans	3,272,052	3,649,051
Deposits Insurance Corporation's fees	4,563,396	3,698,708
	128,446,230	123,106,159

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23. Gains from Financial Assets at Fair Value through Statement of Income

	Realized Gains	Unrealized Gains	Dividends income	Total
	JD	JD	JD	JD
For the six months ended 30 June 2025				
(Unaudited)				
Treasury bills and bonds	92,820	85,800	-	178,620
Corporate shares	64,286	(72,155)	93,370	85,501
Financial derivatives	(6,657)	-	-	(6,657)
Investment funds	(561)	429,011	2,210	430,660
	149,888	442,656	95,580	688,124
For the six months ended 30 June 2024				
(Unaudited)				
Treasury bills and bonds	24,026	(42,215)	-	(18,189)
Corporate shares	478,581	186,691	317,394	982,666
Financial derivatives	(15,370)	(22,575)	-	(37,945)
Investment funds	(2,627)	275,559	5,604	278,536
	484,610	397,460	322,998	1,205,068

24. Provision for Expected Credit Losses - Net

	For the six months ended 30 June	
	2025	2024
	(Unaudited)	(Unaudited)
	JD	JD
Balances at banks and financial institutions	(11,851)	361,372
Deposits at banks and financial institutions	(15,149)	4,938
Financial assets at fair value through other comprehensive income	9,804	-
Financial assets at amortized costs	(63,144)	(150,045)
Direct credit facilities and financing	42,926,212	33,346,777
Contingent liabilities and commitments	(666,852)	(680,929)
	42,179,020	32,882,113

25. Basic and diluted earnings per share for the period attributable to the Bank's shareholders

	For the three months ended 30 June		For the six months ended 30 June	
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	JD	JD	JD	JD
Profit for the period	11,833,677	10,501,130	22,340,743	19,680,408
Weighted average number of shares	200,000,000	200,000,000	200,000,000	200,000,000
	JD / Share	JD / Share	JD / Share	JD / Share
Earnings per share attributable to the Bank's shareholders:				
Basic and diluted	0.059	0.053	0.112	0.098

26. Cash and Cash Equivalents

	For the six months ended 30 June	
	2025	2024
	(Unaudited)	(Unaudited)
	JD	JD
Balances at central banks due within 3 months	824,800,704	735,089,973
Add: Balances at banks and financial institutions due within 3 months	538,335,359	476,220,884
Less: Banks and financial institutions deposit due within 3 months	(264,054,586)	(234,514,750)
Less: Restricted balances	(18,980,515)	(16,406,145)
	1,080,100,962	960,389,962

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27. Right-of-Use Assets/ Lease Liabilities

A. Right-of-use assets - net

The Bank leases many assets including land and buildings. and the average lease term is 11 years. Below is the movement on the right-of-use assets during the year:

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	JD	JD
Balance at the beginning of the period / year	29,835,954	30,438,070
<u>Add:</u> Additions during the period / year	1,866,894	4,359,532
<u>Less:</u> Disposals during the period / year	(1,660,584)	(187,227)
<u>Less:</u> Amortization for the period / year	(2,416,361)	(4,774,421)
Balance at the end of the period/ year	27,625,903	29,835,954

	For the six months ended 30 June	
	2025	2024
	(Unaudited)	(Unaudited)
	JD	JD
Amortization of right of use assets for the period	(2,416,361)	(2,316,320)
Lease liabilities finance cost for the period	(297,597)	(583,146)

B. Lease Liabilities

	30 June 2025	31 December 2024
	(Unaudited)	(Audited)
	JD	JD
Balance at the beginning of the period / year	30,828,861	31,098,416
<u>Add:</u> Additions during the period / year	1,866,894	4,359,532
<u>Add:</u> Interest during the period / year	297,597	1,220,926
<u>Less:</u> Disposal during the period / year	(1,660,584)	(187,227)
<u>Less:</u> Paid during the period / year	(2,833,828)	(5,662,786)
Balance at the end of the period / year	28,498,940	30,828,861

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28. Related Party Transactions and Balances

The accompanying consolidated financial statements include the financial statements of the Bank and the following subsidiaries:

Company's Name	The Company's Capital			
	Ownership	2025	2024	
	%	JD	JD	
Al Etihad Islamic for Investment Company LLC.	58	113,039,028	113,039,028	
Satwa Islamic Bank	39.84	120,000,000	100,000,000	
Al- Etihad for Financial Brokerage Co. Ltd	100	5,000,000	5,000,000	
Al- Etihad for Financial Leasing Co.	100	12,000,000	12,000,000	
Al- Etihad for Financial Technology (under liquidation)	-	-	-	
Bank al Etihad - Iraq Branch	100	42,540,000	35,450,000	

The balances and transactions between the Bank and its subsidiaries and the foreign branch have been eliminated.

The Group entered into transactions with major shareholders, directors, senior management in the ordinary course of business at commercial interest and commission rates. All the credit facilities granted to related parties are performing, and no provisions have been taken for:

A. The following is a summary of the balances and transactions with related parties during the period / year:

	Related party					Total	
	Board of Directors	Executive management members and Major Shareholders	Subsidiaries	Others (Executive Management of the Bank and Related Parties)	30 June 2025 (Unaudited)	31 December 2024 (Audited)	
	JD	JD	JD	JD	JD	JD	
<u>On-Interim Condensed Consolidated Statement of Financial Position Items:</u>							
Direct credit facilities and financing	2,201,910	4,500,350	1,399,128	63,085,381	71,186,769	79,033,184	
Deposits	191,848,145	4,564,912	21,830,747	20,811,087	239,054,891	222,046,734	
Deposits at banks and financial institutions	-	-	1,494,331	-	1,494,331	987,046	
<u>Off-Interim Condensed Consolidated Statement of Financial Position Items:</u>							
Letter of credits	-	-	-	2,671,123	2,671,123	4,571,338	
Acceptance	-	-	-	5,478,650	5,478,650	533,999	
Letters of guarantee	10,000	-	1,325,170	11,841,976	13,177,146	12,407,610	
					For the six Months Ended 30 June		
					2025	2024	
					(Unaudited)	(Unaudited)	
					JD	JD	
<u>Interim Condensed Consolidated Statement of Income Items</u>							
Interests, returns, and commissions income	107,867	70,468	174,413	2,859,433	3,212,181	2,871,811	
Interests, returns, and commissions expense	4,624,499	80,964	305,127	338,514	5,349,104	5,341,613	

B. The total salaries and bonuses of the bank's senior executive management, as well as the fees, travel allowances, and bonuses of the Board of Directors, amounted to JD 4,500,279 for the six month period ended 30 June 2025 (JD 5,716,700 for the six month period ended 30 June 2024).

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29. SEGMENTAL INFORMATION

A. Bank Activities Information:

For management purposes, the Bank is organized into the following major business segments based on the reports used by the general manager and decision of the Bank through the following main business segments:

- Individual accounts: This item includes following up on individual customer's deposits and granting them credit facilities, credit cards and other services.
- Small and Medium Enterprises Accounts: This item includes following up on the client's deposits and credit facilities. Moreover, these clients are classified based on the volume of the granted deposits and facilities according to the Bank's instructions and principles and in compliance with the regulatory bodies' instructions.
- Large Companies' Accounts: This item includes following up on the client's deposits and credit facilities. Moreover, these clients are classified based on the volume of the deposits and facilities according to the Bank's instructions and principles and in compliance with the regulatory bodies' instructions.
- Treasury: This item includes providing treasury and trading services and managing the Bank's funds and long-term investments at amortized costs, which are maintained to collect the contractual cash flows.
- Investments and Foreign Currencies Management: This item includes the Bank's local and foreign investments which are recorded at fair value. In addition to the foreign currencies trading / services.
- Others: This segment includes all the accounts not listed within the segments mentioned above, such as shareholder's rights, investments in associates, property and equipment, general management, support management, and the treasury.
- The bank manages concentrations in the business segments based on the instructions of the Central Bank in this regard, which stipulated that the customer concentration does not exceed 25% of the bank's regulatory capital.

The following table represents information on the Bank's business segments:

[illegible]

* The segment results item includes the results obtained for each business sector, which represents the total income after deducting the expected credit losses expense.

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30. Capital Adequacy

In addition to authorized capital, the capital includes the statutory reserve, voluntary reserve, share premium, retained earnings, fair value reserve, general banking risk reserve, and treasury stocks.

The Bank is committed to apply the requirements set forth by regulators concerning capital adequacy as follows:

- 1- Central Bank of Jordan instructions that capital adequacy ratio should not be less than 12% in addition to a 2% additional according to the external branching instructions and an additional reserve of 0.5% for banks classified as locally systemically important banks.
- 2- Compliance with the minimum limit set for the paid capital of Jordanian Banks which should not be less than JD 100 million.
- 3- The Bank's investments in stocks and shares should not exceed 50% of subscribed capital.
- 4- The ratio of credit limits "credit concentration" to regulatory capital.
- 5- Banks and Companies' laws related to the deduction of the legal reserve at a rate of 10% of the Bank's profit before tax.

	30 June 2025 (Unaudited) JD	31 December 2024 (Audited) JD
Common Equity Shareholders Rights		
Authorized and paid-up capital	200,000,000	200,000,000
Retained earnings after deducting expected dividends	46,609,959	49,774,670
The cumulative change in fair value	4,862,263	1,315,151
Share premium	68,213,173	68,213,173
Statuary reserve	94,105,047	94,105,047
Voluntary reserve	62,376,599	62,376,599
Recognizable non-controlling interests	66,955,215	65,703,289
Interim profits (losses) after tax and after deducting expected dividends	12,340,743	-
Total Equity capital for common stock	555,462,999	541,487,929
Regulatory Adjustments (deductions from Capital)		
Goodwill and intangible assets	(30,513,766)	(29,629,198)
Deferred tax assets resulting from investments within Tier 1 (10%)	(45,750,044)	(45,261,019)
Net Equity of common stockholders	479,199,189	466,597,712
Additional capital		
Recognizable non-controlling interests	11,815,626	11,594,698
Perpetual bonds	70,900,000	70,900,000
Total Capital (Tier 1 capital)	561,914,815	549,092,410
Tier 2 Capital		
Capital provision for debts instruments tools listed in Tier 1	28,147,532	22,703,341
Recognizable non-controlling shareholders	15,754,168	15,459,597
Financial tools issued by the Bank that bear supporting capital	57,429,000	47,515,000
Total Supporting Capital	101,330,700	85,677,938
Total Regulatory Capital	663,245,515	634,770,348
Total Risk Weighted Assets	4,462,364,863	4,342,932,637
Capital Adequacy Ratio	14.86%	14.62%
Primary Capital Adequacy Ratio	12.59%	12.64%
Supporting Capital Adequacy Ratio	2.27%	1.97%

	30 June 2025 (Unaudited) JD	31 December 2024 (Audited) JD
Financial leverage rate		
Tier 1 Capital	561,914,815	549,092,410
Total assets in and out of the statement of financial positions after removing deductible items from Tier 1	9,856,572,693	9,303,239,180
Financial leverage rate	5.70%	5.90%

Capital adequacy was calculated as of 30 June 2025 and 31 December 2024 based on the instruction of Basel Committee III.

Liquidity Coverage Ratio (LCR):	30 June 2025 (Unaudited) JD	31 December 2024 (Audited) JD
Total high quality liquid assets	2,567,280,713	2,393,506,812
Total high-quality liquid assets after deducting and subtracting cap adjustments		
For both Level 2 (A) and (B) assets	2,543,740,066	2,369,977,194
Net cash outflow	922,789,239	862,247,704
Liquidity Coverage Ratio (LCR)	275.66%	274.86%
The liquidity coverage ratio is according to the average end of each month	279.78%	265.04%
Net Stable Funding Ratio (NSFR):	30 June 2025 (Unaudited) JD	31 December 2024 (Audited) JD
Total available stable funding (after the available stable funding factor)	6,784,719,557	6,342,460,421
Total required stable funding	4,449,511,642	4,319,438,837
Net Stable Funding Ratio (NSFR)	152.48%	146.84%

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31. Risk Management

The Bank continuously develops the risk management structure to ensure effective management of all of its operations, the efficiency of the risk management process, and proper application of the regulatory controls across all of the Bank's operations.
The Bank's risk management policies for the six-month period ended 30 June 2025, are consistent with the policies followed for the year ended 31 December 2024, which were disclosed and should be read in conjunction with the Bank's annual report as of 31 December 2024.

1. Credit risk according to economic sectors:

a. Distribution of total exposures according to financial instruments:

	Government and Public sector									
	Financial	Manufacturing	Trading	Real Estate	Agriculture	Shares	Individuals	JD	Others	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	663,566,340	-	-	-	-	-	-	-	-	663,566,340
Balances at banks and financial institutions	537,963,751	-	-	-	-	-	-	-	-	537,963,751
Deposits at banks and financial institutions	86,665	-	-	-	-	-	-	-	-	86,665
Direct credit facilities and financing	31,661,770	472,020,471	583,304,793	1,219,541,476	88,983,152	311,242,378	828,086,102	791,661,799	362,928,091	4,689,430,032
Treasury bills and Bonds are as follows:										-
Within: Financial assets at fair value through Statement of Income	3,613,289	-	-	-	-	-	-	2,079,276	-	5,692,565
Within: Financial assets at fair value through other comprehensive income	67,521,743	-	-	-	-	-	-	-	-	67,521,743
Within: Financial assets at amortized cost	318,453,045	23,398,588	-	-	-	-	-	1,718,640,329	3,766,491	2,064,258,453
Other Assets	12,509,369	1,989	8,744,963	1,760	2,128,064	6	5,995,518	22,186,458	42,329,105	93,897,232
Total	1,635,375,972	495,421,048	592,049,756	1,219,543,336	91,111,216	311,242,384	834,081,620	2,534,567,862	409,023,687	8,122,416,781
Letter of guarantees	25,590,126	35,415,438	64,320,896	4,333,685	4,653,660	7,763,614	49,574,602	277,624	49,416,310	241,345,955
Letter of credit	56,460,462	65,608,999	265,931,070	349,163	386,079	636,568	101,258,269	-	20,871,522	511,502,132
Acceptances	8,853,634	81,459,349	94,742,733	-	16,299	350,000	19,586,161	-	17,800,139	222,808,315
Other Liabilities	6,583,996	139,592,974	358,666,021	6,723,659	15,195,357	3,100,419	109,983,511	330,800	90,350,085	730,526,822
Total as of 30 June 2025 (Unaudited)	1,732,864,190	817,497,808	1,375,710,476	1,230,949,743	111,362,611	323,092,985	1,114,484,163	2,535,176,286	587,461,743	9,828,600,005
Total as of 31 December 2024 (Audited)	1,620,461,655	784,854,524	1,226,053,823	1,175,008,076	135,334,369	299,554,946	1,149,084,324	2,350,280,912	688,883,885	9,429,516,514

b. - Distribution of exposures according to classification stages according to IFRS (9)

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective	JD	JD
	JD	JD	JD	JD	JD	JD
Financial	1,723,817,792	-	8,002,483	-	1,043,915	1,732,864,190
Manufacturing	740,636,823	13,582,866	52,945,267	985,409	9,347,443	817,497,808
Trading	1,204,152,434	28,176,842	122,840,484	1,541,048	18,999,668	1,375,710,476
Real Estates	500,957,529	558,585,460	86,814,719	62,847,763	21,744,272	1,230,949,743
Agriculture	81,750,813	2,808,719	23,854,097	2,684,299	264,683	111,362,611
Shares	26,290,768	258,755,721	18,055,632	11,903,451	8,087,413	323,092,985
Individual	862,375,736	124,584,688	97,294,431	14,026,660	16,202,748	1,114,484,163
Government and public sector	2,535,176,286	-	-	-	-	2,535,176,286
Others	445,886,954	19,759,398	99,905,857	4,293,774	17,616,760	587,461,743
Total as of 30 June 2025 (Unaudited)	8,121,044,135	1,006,253,594	509,712,970	98,282,404	93,306,902	9,828,600,005
Total as of 31 December 2024 (Audited)	7,760,891,184	942,909,001	532,386,314	104,517,802	88,812,213	9,429,516,514

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2. Distribution of exposures according to geographical distributions

a. Distribution of total exposures according to the geographical regions - net:

	Inside Jordan	Other Middle East Countries	Europe	Asia *	Africa	America	Other Countries	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	594,711,599	68,854,741	-	-	-	-	-	663,566,340
Balances at banks and financial institutions	22,966	213,424,998	80,427,096	95,203,013	-	145,112,983	3,772,695	537,963,751
Deposits at banks and financial institutions	-	-	-	-	-	86,665	-	86,665
Direct credit facilities and financing	4,689,430,032	-	-	-	-	-	-	4,689,430,032
Treasury Bills and Bonds are as follows:								
Within: Financial assets at fair value through								
Statement of Income	-	1,757,588	-	-	-	3,934,977	-	5,692,565
Within: Financial assets at fair value through								
other comprehensive income	-	67,521,743	-	-	-	-	-	67,521,743
Within: Financial assets at amortized cost	1,809,554,042	97,650,831	57,569,714	30,245,711	-	69,238,155	-	2,064,258,453
Other Assets	93,897,232	-	-	-	-	-	-	93,897,232
Total	7,187,615,871	449,209,901	137,996,810	125,448,724	-	218,372,780	3,772,695	8,122,416,781
Letter of guarantees	241,117,705	223,250	-	-	-	-	5,000	241,345,955
Letter of credit	360,618,983	150,883,149	-	-	-	-	-	511,502,132
Acceptances	213,864,904	8,943,411	-	-	-	-	-	222,808,315
Other Liabilities	730,526,822	-	-	-	-	-	-	730,526,822
Total as of 30 June 2025 (Unaudited)	8,733,744,285	609,259,711	137,996,810	125,448,724	-	218,372,780	3,777,695	9,828,600,005
Total as of 31 December 2024 (Audited)	8,408,869,154	651,798,044	136,037,669	73,504,491	-	156,389,169	2,917,987	9,429,516,514

b. Distribution of exposures according to classification stages according to IFRS No.(9)

	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective	JD	JD
	JD	JD	JD	JD	JD	JD
Inside Jordan	7,026,188,415	1,006,253,594	509,712,970	98,282,404	93,306,902	8,733,744,285
Other Middle East countries	609,259,711	-	-	-	-	609,259,711
Europe	137,996,810	-	-	-	-	137,996,810
Asia	125,448,724	-	-	-	-	125,448,724
Africa	-	-	-	-	-	-
America	218,372,780	-	-	-	-	218,372,780
Other Countries	3,777,695	-	-	-	-	3,777,695
Total as of 30 June 2025 (Unaudited)	8,121,044,135	1,006,253,594	509,712,970	98,282,404	93,306,902	9,828,600,005
Total as of 31 December 2024 (Audited)	7,760,891,184	942,909,001	532,386,314	104,517,802	88,812,213	9,429,516,514

* Except middle east countries

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3. Credit exposures that have been reclassified

a. Total credit exposures that have been classified

	Stage (2)		Stage (3)		
	Exposure that have been Reclassified	Total Exposure Amount	Exposure that have been Reclassified	Total Exposure that have been Reclassified	Percentage of Exposure that have been Reclassified %
	JD	JD	JD	JD	
30 June 2025 (Unaudited)					
Balances at central banks	-	-	-	-	0.00%
Balances at banks and financial institutions	-	-	-	-	0.00%
Deposits at banks and financial institutions	-	-	-	-	0.00%
Direct credit facilities and financing	577,372,645	214,944,043	278,185,805	92,334,391	6.13%
Total	577,372,645	214,944,043	278,185,805	92,334,391	6.13%
Letter of guarantees	35,277,771	3,052,399	3,670,155	238,057	1.36%
Letter of credit	33,106,315	212,700	-	-	0.03%
Acceptances	22,828,468	63,468	-	-	0.00%
Other Liabilities	30,586,964	5,457,400	-	-	0.74%
Grand Total	699,172,163	223,730,010	281,855,960	92,572,448	4.71%

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Credit exposures that have been reclassified:

b. Expected credit loss for exposures that have been reclassified

	Exposures that have been reclassified			Expected credit loss due to reclassified exposures				
	Exposure Reclassified from Stage (2)	Exposure Reclassified from Stage (3)	Total Exposures Reclassified	Stage (2) - Individual	Stage (2) - Collective	Stage (3) - Individual	Stage (3) - Collective	Total
	JD	JD	JD	JD	JD	JD	JD	JD
<u>30 June 2025 (Unaudited)</u>								
Direct credit facilities and financing	214,944,043	92,334,391	307,278,434	(1,071,240)	(1,495,581)	4,137,287	741,024	2,311,490
Total	214,944,043	92,334,391	307,278,434	(1,071,240)	(1,495,581)	4,137,287	741,024	2,311,490
Letter of guarantees	3,052,399	238,057	3,290,456	9,647	-	23	-	9,670
Letter of credit	212,700	-	212,700	-	-	-	-	-
Acceptances	63,468	-	63,468	-	-	-	-	-
Other Liabilities	5,457,400	-	5,457,400	21,284	-	-	-	21,284
Grand Total	223,730,010	92,572,448	316,302,458	(1,040,309)	(1,495,581)	4,137,310	741,024	2,342,444

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32. Fair Value Hierarchy

a. The fair value of financial assets and financial liabilities of the Bank, which are specified at fair value on an ongoing basis:

Some financial assets and liabilities of the Bank are evaluated at fair value at the end of each financial period. The following table shows the information about how to determine the fair value of these financial assets and liabilities (evaluation methods and inputs used):

Financial Assets	Fair Value		The Level of	Evaluation Method and Inputs used	Important Intangible Inputs	Relation between the Fair Value and the Important Intangible Inputs
	30 June 2025	31 December 2024				
	(Unaudited)	(Audited)				
	JD	JD	Fair Value			
Financial Assets at Fair Value						
Financial Assets at Fair Value through Statement of Income:						
Government bonds listed on financial markets	2,079,276	2,595,510	Level 1	Quoted prices in financial markets	N/A	N/A
Corporate bonds listed on financial markets	3,613,289	1,220,338	Level 1	Quoted prices in financial markets	N/A	N/A
Corporate shares listed on financial market	3,465,534	2,286,096	Level 1	Quoted prices in financial markets	N/A	N/A
Investment funds	13,599,187	12,561,599	Level 2	The fund manager evaluation of fair value	N/A	N/A
	22,757,286	18,663,543				
Financial Assets at Fair Value through Other Comprehensive Income:						
Quoted Shares in active markets	24,977,018	28,472,247	Level 1	Quoted prices in financial markets	N/A	N/A
Corporate shares listed on financial market	67,595,994	45,515,882	Level 1	Quoted prices in financial markets	N/A	N/A
Investment funds	41,502,286	26,360,195	Level 2	The treasury manager evaluation of fair value	N/A	N/A
				These financial assets is evaluated yearly based on the latest available financial information		
Unquoted Shares in active markets	26,820,356	19,367,863	Level 3		N/A	N/A
Total	160,895,654	119,716,187				
Total financial assets at fair value	183,652,940	138,379,730				

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b. Financial assets and liabilities of the Bank, with no fair value an going basis:

Except for what is set out in the table below, we believe that the carrying amount of financial assets and liabilities shown in the interim condensed consolidated financial statements of the Bank approximates their fair value:

	30 June 2025 (Unaudited)		31 December 2024 (Audited)		The level of Fair Value
	Book value	Fair value	Book value	Fair value	
	JD	JD	JD	JD	
Financial Assets of Non-specified Fair Value					
Term deposits, call accounts and certificate of deposits at the Central Bank	236,200,000	236,276,626	341,100,000	341,123,901	Level 2
Current accounts, and balances at Banks and Financial Institutions	538,050,416	538,646,189	505,422,079	507,755,636	Level 2
Direct credit facilities at amortized costs	4,689,430,032	4,697,299,799	4,562,816,078	4,567,036,121	Level 2
Other financial assets at amortized costs	2,064,258,453	2,096,001,381	1,855,913,452	1,884,048,905	Level 2
Total Financial Assets of Non-specified Fair Value	7,527,938,901	7,568,223,995	7,265,251,609	7,299,964,563	
Financial Liabilities of Non-specified Fair Value					
Banks' and Financial Institutions' deposits	326,588,005	327,614,461	357,199,782	359,012,968	Level 2
Customers' deposits	6,715,521,245	6,781,927,344	6,406,677,540	6,468,007,257	Level 2
Margin accounts	432,638,769	433,876,176	374,955,909	375,928,974	Level 2
Borrowed funds	218,774,638	219,222,096	220,773,527	221,164,373	Level 2
Subordinated loans	60,265,000	60,824,126	60,295,000	61,449,661	
Total Financial Liabilities of Non-specified Fair Value	7,753,787,657	7,823,464,203	7,419,901,758	7,485,563,233	

The fair value of the financial assets and liabilities for level 2 was determined in accordance with agreed pricing models which reflect the credit risk of the parties dealt with.

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33. Contingent Liabilities and Commitments

Credit liabilities and commitments

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Letters of credit	599,274,603	527,385,246
Acceptances	222,873,216	171,255,468
Letters of guarantees:		
- Payments	67,276,372	64,669,529
- Performance	103,317,916	105,145,960
- Other	71,586,230	79,384,700
Futures currency contracts	255,956,342	127,720,001
Un-utilized Limits of Credit Facilities and Financing	732,869,132	730,175,339
Total	2,053,153,811	1,805,736,243

34. Lawsuits against the Bank

The total cases filed against the Group amounted to JD 4,500,600 as of 30 June 2025 (JD 4,681,255 as of 31 December 2024), and the provisions prepared for them amounted to JD 972,711 as of 30 June 2025 (JD 1,001,213 as of 31 December 2024) and according to the estimation of the bank management and the consultant it is legal that the allocations deducted for these cases are sufficient.

35. Acquisition of Invest Bank

The general assembly approved in its extraordinary meeting held on 25 June 2025 the acquisition of all shares of Invest Bank, amounting to 125 million shares (including shares eligible for board membership, shares reserved, and pledged according to the records of Invest Bank which is maintained and deposited at the Securities Depository Center) which resulted through an increase in the Bank's authorized capital by 125,203,252 shares, with the allocation of shares and their transfer of ownership to the shareholders of Invest Bank, each according to their share in the capital. Furthermore, the procedures for registering the capital increase shares of Invest Bank, amounting to 125,203,252 shares, were completed on 3 July 2025, which led the authorized capital of the Bank to be 325,203,252 shares.