

CAIRO AMMAN BANK

(PUBLIC SHAREHOLDING LIMITED COMPANY)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 SEPTEMBER 2025

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

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Cairo Amman Bank (Public Shareholding Limited Company) and its subsidiaries (the Bank) as of 30 September 2025, comprising of the interim condensed consolidated statement of financial position as of 30 September 2025 ,interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the nine months period 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
29 October 2025

CAIRO AMMAN BANK – PUBLIC SHAREHOLDING LIMITED COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As At 30 September 2025

	Notes	30 September 2025 JD (Reviewed not audited)	31 December 2024 JD (Audited)
<u>Assets</u>			
Cash and balances at Central Banks - Net	4	383,626,354	367,648,318
Balances at banks and financial institutions - Net	5	107,567,618	109,359,074
Deposits at banks and financial institutions - Net	6	23,364,716	31,941,380
Financial assets at fair value through income statement	7	12,000,791	9,554,285
Financial assets at fair value through other comprehensive income - Net	8	175,965,544	133,519,239
Financial assets at amortized cost - Net	9	904,660,955	862,230,666
Direct credit facilities - Net	10	2,230,870,855	2,246,135,972
Property and equipment - Net		41,263,133	43,137,654
Intangible assets – Net		7,833,570	7,629,845
Right of use assets – Net		20,459,727	17,323,698
Deferred tax assets	14	16,091,849	17,971,220
Other assets	11	80,717,449	71,467,991
Total Assets		4,004,422,561	3,917,919,342
<u>Liabilities And Shareholders' Equity</u>			
<u>Liabilities</u>			
Banks and financial institutions' deposits		340,743,721	347,855,359
Customers' deposits	12	2,522,144,039	2,480,501,707
Cash margin		88,380,685	100,040,987
Borrowed funds	13	381,165,708	350,188,609
Subordinated loans		-	18,540,350
Sundry provisions		13,328,149	13,853,811
Income tax provision	14	16,793,546	9,397,672
Lease liabilities		20,210,734	17,942,924
Deferred tax liabilities	14	10,635,424	5,631,932
Other liabilities	15	77,074,829	83,501,687
Total Liabilities		3,470,476,835	3,427,455,038
<u>Shareholders' Equity</u>			
<u>Bank's Shareholders' Equity</u>			
Authorized and paid-in capital	1	200,000,000	200,000,000
Statutory reserve		97,418,830	97,418,830
General banking risk reserve		6,174,583	6,174,583
Cyclical fluctuations reserve		11,526,630	11,526,630
Fair value reserve - net	16	94,593,988	59,124,709
Foreign currencies translation reserve		(1,584,070)	(1,584,070)
Retained earnings excluding profit for the period	17	88,391,474	100,391,474
Profits for the period attributable to the Bank's shareholders		20,230,598	-
Total Bank's Shareholders' Equity		516,752,033	473,052,156
Non-controlling interest		17,193,693	17,412,148
Total Shareholders' Equity		533,945,726	490,464,304
Total Liabilities and Shareholders' Equity		4,004,422,561	3,917,919,342

THE ACCOMPANYING NOTES FROM NO. (1) TO NO. (28) FORM PART OF THESE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM

CAIRO AMMAN BANK – PUBLIC SHAREHOLDING LIMITED COMPANY
INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE THREE & NINE MONTHS ENDED 30 SEPTEMBER 2025 (REVIEWED NOT AUDITED)

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2025	2024	2025	2024
		JD	JD	JD	JD
Interest income	18	57,938,182	61,340,032	171,743,855	184,536,070
Less: Interest expense	19	26,345,668	28,600,511	78,647,571	86,074,262
Net interest income		31,592,514	32,739,521	93,096,284	98,461,808
Net commission income		3,500,452	3,717,389	10,196,993	11,567,882
Net interest and commission income		35,092,966	36,456,910	103,293,277	110,029,690
Gain from foreign currencies		2,159,265	2,160,155	6,152,158	5,712,378
Gain from financial assets at fair value through Income statement	20	837,892	61,648	3,390,379	270,554
Dividends from financial assets at fair value through other comprehensive income	8	(10,553)	-	6,259,487	5,137,133
Other income		1,302,218	1,613,805	3,071,115	4,903,302
Gross profit		39,381,788	40,292,518	122,166,416	126,053,057
Employees' expenses		11,856,100	12,119,283	35,710,645	36,552,379
Depreciation and amortization		2,077,070	1,839,303	6,393,030	5,768,206
Other expenses		14,244,903	13,340,320	39,569,125	35,890,157
Provision for expected credit losses	21	(123,625)	4,309,996	6,471,958	34,708,505
Provision for impairment of repossessed assets	11	21,523	-	21,523	6,781
Sundry provisions		-	137,715	325,000	447,715
Total expenses		28,075,971	31,746,617	88,491,281	113,373,743
Profit for the period before tax		11,305,817	8,545,901	33,675,135	12,679,314
Income tax expense	14	(5,111,072)	(5,689,203)	(13,662,992)	(4,893,459)
Profit for the period		6,194,745	2,856,698	20,012,143	7,785,855
Attributable to:					
Bank's shareholders		6,192,539	3,313,154	20,230,598	10,036,310
Non-controlling interest		2,206	(456,456)	(218,455)	(2,250,455)
Profit for the period		6,194,745	2,856,698	20,012,143	7,785,855
		<u>JD/Fills</u>	<u>JD/Fills</u>	<u>JD/Fills</u>	<u>JD/Fills</u>
Basic and diluted earnings per share from profit for the period attributed to the Bank's shareholders	22	<u>0/031</u>	<u>0/017</u>	<u>0/101</u>	<u>0/050</u>

CAIRO AMMAN BANK – PUBLIC SHAREHOLDING LIMITED COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE & NINE MONTHS ENDED 30 SEPTEMBER 2025 (REVIEWED NOT AUDITED)

	For the three months ended 30 September		For the nine months ended 30 September	
	2025	2024	2025	2024
	JD	JD	JD	JD
Profit for the period -	6,194,745	2,856,698	20,012,143	7,785,855
Other comprehensive income items: Items that will not be reclassified to interim condensed consolidated income statement in subsequent periods:				
Change in fair value reserve after tax	23,304,740	(4,429,390)	35,469,279	10,963,443
Total comprehensive income for the period	29,499,485	(1,572,692)	55,481,422	18,749,298
Total comprehensive income for the period attributable to:				
Bank's shareholders	29,471,920	(1,116,236)	55,699,877	20,999,753
Non-controlling interest	27,565	(456,456)	(218,455)	(2,250,455)
Total comprehensive income for the period	29,499,485	(1,572,692)	55,481,422	18,749,298

CAIRO AMMAN BANK – PUBLIC SHAREHOLDING LIMITED COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025 (REVIEWED NOT AUDITED)

	Authorized and paid in capital	Statutory reserve	General banking risk reserve*	Cyclical fluctuations reserve	Fair value reserve - net**	Foreign currencies translation reserve	Retained earnings excluding profit for the period	Profit for the period attributable to the Banks' shareholders	Total Bank's shareholders' equity	Non - controlling interests	Total shareholders' equity
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the nine months ended 30 September 2025											
Balance at beginning of the period	200,000,000	97,418,830	6,174,583	11,526,630	59,124,709	(1,584,070)	100,391,474	-	473,052,156	17,412,148	490,464,304
Total comprehensive income for the period	-	-	-	-	35,469,279	-	-	20,230,598	55,699,877	(218,455)	55,481,422
Dividends distributed to shareholders (Note 17)	-	-	-	-	-	-	(12,000,000)	-	(12,000,000)	-	(12,000,000)
Balance at period end	200,000,000	97,418,830	6,174,583	11,526,630	94,593,988	(1,584,070)	88,391,474	20,230,598	516,752,033	17,193,693	533,945,726
For the nine months ended 30 September 2024											
Balance at beginning of the period	190,000,000	95,868,196	6,174,583	11,526,630	27,494,289	(1,584,070)	108,402,893	-	437,882,521	20,078,545	457,961,066
Total comprehensive income for the period	-	-	-	-	10,963,443	-	-	10,036,310	20,999,753	(2,250,455)	18,749,298
Increase in capital (Note 17)	10,000,000	-	-	-	-	-	(10,000,000)	-	-	-	-
Capital increase expenses	-	-	-	-	-	-	(80,312)	-	(80,312)	-	(80,312)
Dividends distributed to shareholders (Note 17)	-	-	-	-	-	-	(13,300,000)	-	(13,300,000)	-	(13,300,000)
Balance at period end	200,000,000	95,868,196	6,174,583	11,526,630	38,457,732	(1,584,070)	85,022,581	10,036,310	445,501,962	17,828,090	463,330,052

* The general banking risk reserve is restricted from use, this item represents amounts transferred to the reserves and is related to items at the Banks' branches in Palestine

** The negative balance of the fair value reserve is restricted from use without prior approval from the Central Bank of Jordan.

- The retained earnings balance includes amount of JD 12,669,542 as of 30 September 2025 and is restricted from use resulting from the early implementation of IFRS (9).

- The retained earnings balance includes deferred tax assets amounting to JD 16,091,849 as of 30 September 2025 and is restricted from use in accordance with the instructions of the Central Bank of Jordan.

- The Bank is restricted from using JD 1,155,916, which represents the remaining balance of the general banking risk reserve included in retained earnings in accordance with the instructions of the Central Bank of Jordan.

CAIRO AMMAN BANK – PUBLIC SHAREHOLDING LIMITED COMPANY
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025 (REVIEWED NOT AUDITED)

	Notes	For the nine months ended 30 September	
		2025	2024
		JD	JD
<u>Operating Activities</u>			
Profit for the period before tax		33,675,135	12,679,314
Adjustments:			
Depreciation and amortization		6,393,030	5,768,206
Depreciation right of use assets		2,627,177	2,390,637
Provision for expected credit losses	21	6,471,958	34,708,505
Sundry provisions		325,000	447,715
End of service provision		291,156	1,386,087
(Gains) losses from valuation of financial assets at fair value through Income statement	20	(2,569,516)	452,837
Loss from sale of property and equipment		129,560	117,189
Interest expense on lease contracts		642,622	651,227
Gain from sale of repossessed assets		(1,605)	(361,251)
Provision for impairment of repossessed assets	11	21,523	6,781
Dividends from financial assets at fair value through other comprehensive income		(6,259,487)	(5,137,133)
Effect of exchange rate changes on cash and cash equivalents		(6,017,526)	(5,576,558)
Cash flow from operating activities before changes in net assets		35,729,027	47,533,556
Deposits at banks and financial institutions		8,581,419	29,034,584
Financial assets at fair value through income statement		123,010	152,100
Direct credit facilities		11,111,696	(6,587,964)
Other assets		(12,074,308)	6,329,987
Banks and financial institution' deposits (with maturity exceeding 3 months)		379,315	(333,231)
Customers' deposits		41,642,332	(7,864,907)
Cash margins		(11,660,302)	16,347,393
Other liabilities		(6,892,383)	(1,725,236)
Net cash flows from operating activities before income tax and provisions paid		66,939,806	82,886,282
Income tax paid	14	(4,387,746)	(14,844,171)
Provisions paid		(1,141,818)	(2,113,582)
Net cash flows from operating activities		61,410,242	65,928,529
<u>Investing Activities</u>			
(Purchase) of financial assets at fair value through other comprehensive income		(5,162,952)	(1,758,884)
Sale of financial assets at fair value through other comprehensive income		3,189,237	272,950
(Purchase) of other financial assets at amortized cost		(232,196,107)	(202,215,452)
Maturity of other financial assets at amortized cost		189,678,850	168,872,831
Dividends from financial assets at fair value through other comprehensive Income		6,259,487	5,137,133
(Purchase) of property and equipment		(3,253,932)	(3,590,585)
Proceeds from sale of property and equipment		66,698	-
(Purchase) of intangible assets		(1,664,560)	(2,110,789)
Net cash flows used in investing activities		(43,083,279)	(35,392,796)
<u>Financing Activities</u>			
Increase in borrowed funds		68,527,296	108,341,971
(Repaid from) Borrowed funds		(37,550,197)	(54,649,574)
Repaid from Subordinated loans		(18,540,350)	-
Capital increase expenses		-	(80,312)
Lease contracts payments		(2,958,274)	(2,834,743)
Cash dividends distributed to shareholders	17	(12,000,000)	(13,300,000)
Net cash flows (used in) from financing activities		(2,521,525)	37,477,342
Effect of exchange rate changes on cash and cash equivalents		6,017,526	5,576,558
Net change in cash and cash equivalents		21,822,964	73,589,633
Cash and cash equivalents - beginning of the period		173,122,686	221,259,732
Cash and cash equivalents - end of the period	23	194,945,650	294,849,365

THE ACCOMPANYING NOTES FROM NO. (1) TO NO. (28) CONSTITUTE AN INTEGRAL PART OF THESE
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM

1. General

Cairo Amman Bank was established in 1960 and was registered as a public shareholding company headquartered in Amman - Jordan, in accordance with the laws and regulations issued by the Ministry of Justice. The Banks' conditions were reconciled with the Jordanian Companies Laws No. (12) for the year 1964.

The Bank provides its banking and financial services through its headquarter office in Amman and its branches; 97 branches in Jordan, 22 branches in Palestine, one in Bahrain, and through its subsidiaries.

The Banks' authorized and paid-in-capital is equal to 200,000,000 JD/share as of 30 September 2025.

The Bank's shares are listed on the Amman Stock Exchange.

The Bank's Board of Directors approved the interim condensed consolidated financial statements on 29 October 2025.

2. Basis of preparation and material 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 the International Accounting Standard IAS 34 "Interim Financial Reporting" and comply with the requirements of the Central Bank of Jordan.

The interim condensed consolidated financial statements are prepared on the historical cost basis except for financial assets and financial liabilities which have been measured at fair value at the date of the interim condensed consolidated financial statements.

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

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. Therefore, these interim condensed consolidated financial statements should be read with the Bank's annual report for the year ended 31 December 2024. Moreover, the results of the Bank's operations for the nine-months period ended on 30 September 2025 do not necessarily represent indications of the expected results for the year ending 31 December 2025. Also, no appropriation of profit was made for the nine months period ended at 30 September 2025, which is usually performed at the year end.

CAIRO AMMAN BANK – PUBLIC SHAREHOLDING LIMITED COMPANY
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 SEPTEMBER 2025 (REVIEWED NOT AUDITED)

The interim condensed consolidated financial statements comprise of the financial statements of the Bank and the subsidiaries controlled by it. As of 30 September 2025, the Bank owns the following subsidiaries:

Company's Name	Paid-in Capital	Ownership Percentage	Industry	Location	Acquisition Date
	JD	%			
Al-Watanieh Financial Services Company Limited Liability	6,500,000	100	Brokerage and investment management	Jordan	1992
Al-Watanieh Securities Company private shareholding	1,600,000	100	Brokerage	Palestine	1995
Tamallak for Financial Leasing Company	8,000,000	100	Finance Leasing	Jordan	2013
Safa Bank	45,231,826	59.956	Islamic Banking	Palestine	2016

Control is achieved when the Bank is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Bank controls an investee if and only if the Bank has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

When the Bank has less than a majority of the voting or similar rights of an investee, the Bank considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangements with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Bank's voting rights and potential voting rights.

The Bank re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Consolidation of a subsidiary begins when the Bank obtains control over the subsidiary and ceases when the Bank loses control of the subsidiary. Revenues and expenses of a subsidiary acquired or disposed of during the year are included in the interim condensed consolidated financial statements from the date the Bank gains control until the date the Bank ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Bank and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Bank's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Bank are fully eliminated on consolidation.

A change in the ownership interest of a subsidiary without a loss of control, is accounted for as an equity transaction. If the Bank loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

Changes in accounting policies

The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the consolidated financial statements for the year ended 31 December 2024 except for the adoption of the following new standards and amendments effective as of 1 January 2025 shown below:

Lack of exchangeability - Amendments to IAS 21

The amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates 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 effective for annual reporting periods beginning on or after 1 January 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments did not have a material impact on the Bank's financial statements.

3. Use of 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 interim condensed statement of comprehensive income. In particular, considerable judgment by management is required in the estimation of the amount and timing of future cash flows. These mentioned estimates based on assumptions and multiple factors with varying degrees of uncertainty, and actual results may differ from the estimates due to changes in future circumstances and the management believes that the accounting estimates used in the condensed interim financial statements are reasonable.

The Bank's management believes that its estimates within the interim condensed consolidated financial statements are reasonable and consistent with those estimates used in the preparation for the annual financial statement for the year 2024.

A. EXPECTED CREDIT LOSS FOR FINANCIAL INSTRUMENTS AT AMORTIZED COST

In determining provision for expected credit loss 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. Most important judgments and estimates used are as the following:

The Bank's definition of default and default handling mechanism.

Definition of default:

The Bank has adopted the definition of default according to the instructions for applying the International Financial Reporting Standard 9 No.13/2018 in addition to the Central Bank's instructions No. 8/2024, and any debt instrument among the bad debts in case:

- It resulted in dues equal to or greater than (90) days.
- Provides evidence that it has become distressed (irregular), and if one or more of the qualitative indicators are met

Default handling mechanism:

The Bank monitors accounts before they reach the non-performance stage through designated departments and when accounts are classified as non-performing, they are monitored through the credit department before the initiation of legal procedures in case no final settlement with the customer has been reached. The Bank takes adequate provisions for those accounts in accordance with the instructions of the Central Bank of Jordan and the control authorities.

The Bank's internal credit rating system and its working mechanism:

- Corporate portfolio:

It is an internal rating system for comprehensively assessing and measuring the risks of banks, financial institutions, sovereign investments, and clients of large and medium companies.

The Bank uses the (Credilens) System developed by (Moody's) to measure the risk rating of customers within (7) grades for the performing accounts and within (3) grades for the non-performing accounts in accordance with the instructions of the Central Bank of Jordan. The probability of default (PD) increases as risk rating increases. Three segments are adopted at each grade for performing loans - with the exception of grade (1) where grade (1) is the best and grade (10) is the worst, Where the client's risk degree linked to the client's probability of default (PD) is extracted based on financial and objective data, and the probability of default is extracted for the client's facilities through (Facility Rating).

- Retail portfolio:

The portfolio of individuals is classified by adopting programs with common characteristics for the clients granted through each program according to the nature of the purpose of the product (personal, housing, cars, etc.), according to the employer (Public sector, private sector) and the nature of hiring, job, and other relevant factors.

The conditions of the programs are also determined based on the historical performance of each program in terms of grants, defaults and collections, and those programs are reviewed periodically, and their conditions are updated based on their performance.

The approved mechanism for calculating expected credit losses (ECL).

The Bank has adopted (Moody's) system for calculating expected credit losses where the calculation is made by specialized systems for the corporate and retail portfolios after taking into consideration the client's level of risk and probability of default and assessment of collaterals this was applied for Jordan branches, foreign branches and the subsidiaries.

The calculation for each stage is as follows:

- Stage (1): the expected credit losses are calculated within the next 12 months from the date of preparing the financial statements for debt instruments within this phase and in which there has not been a significant increase in its credit risk since the initial recognition of the exposure / instrument, or that it has a low credit risk at the date of preparing the financial statements.
- Stage (2): Expected credit losses are calculated for the entire life of the debt instrument during the remaining period of the life of the debt instrument for debt instruments that fall within this stage and for which there has been a significant increase in its credit risk since its initial recognition, but it has not reached the default stage.

Several determinants have been adopted as an indicator of the increase in credit risk to move the financial instrument from the first stage to the second stage, taking into account many indicators, including:

- The client's rating has been revised down by specific degrees from the initial rating, or he has obtained a high-risk rating.
 - Appearance of any negative indicators on the account (it is in the Blacklist of returned checks in the portfolio of individuals for Jordan branches, or its classification is 3 in the money laundering list - Risk Level according to the classification of the Palestinian Monetary Authority for the portfolio of individuals in Al-Safa Bank and Palestine branches).
 - There are more than 29 days of dues and less than 90 days.
 - Classification of the client within the debt under monitoring.
 - Any account was restructured as a result of the client facing financial difficulties
- Stage (3): Expected credit losses are computed for the entire life of the debt instrument for debt instruments that fall within this stage and for which there is evidence / evidences that they have become non-performing (irregular) and as mentioned in the definition of default.

The following debt instruments are included in the calculation:

- Loans, and direct and indirect credit facilities.
- Debt instruments at amortized cost.
- Financial guarantees specified according to IFRS 9.
- Credit exposures on banks and financial institutions.
- Debt instruments through other comprehensive income statement.
- Islamic finance products that have a debt nature.

Definition and mechanism for computing and monitoring probability of default (PD), exposure at default (EAD), and loss given default (LGD).

Probability of Default (PD):

- Retail portfolio:

The probability of default has been computed using the Bank's historical default information for the retail loans and housing loans portfolio. These rates are calculated using independent variables which affect the probability of default rate (loan balance, salary, sector, age, gender, interest rate, loan duration).

- Corporate portfolio:

The Probability of Default - PD data used by Moody's has been adopted as input to the calculation system, and the expected credit loss calculation system converts the probability of default from (Through The Cycle Probability of Default - TTC PD) to (Point In Time Probability of Default - PIT PD) for each instrument and after taking into account the risks of the country and the economic sector of the client.

Exposure at Default (EAD):

- One time debt instruments (direct and indirect): the balance as of the date of the financial statements is considered as the balance at the date of default (total account balance + due installments + unpaid accrued interest – adjustment – interest in suspense – interest and commissions received in advance).
- Leasing contracts in Islamic banks: Due and unpaid installments are used in calculating the balance in the event of default.
- Renewing debt instruments (direct and indirect): The balance as of the date of preparing the financial statements or the ceiling, whichever is higher, is adopted as the balance in default for corporate portfolio customers. As for the individual portfolio, a weighting factor is calculated for unutilized ceilings.

Loss Given Default (LGD):

- Retail portfolio:

The probability of default has been computed using the Bank's historical default information for the retail loans and housing loans portfolio. Both rates have approved at the account level for the retail portfolio.

- Corporate portfolio:

The loss ratio is calculated assuming default at the account level and after taking into account several factors and data, the most important of which are (guarantees, the economic sector, the probability of default) The haircut rates were adopted on the guarantees according to the ratios approved by the Central Bank of Jordan, in addition to the adoption of a minimum ratio that is not less than 10%.

The Bank's policy for determining common elements (criteria) that credit risk and expected credit losses on a (Collective Basis) have been measured with.

Credit risk and expected credit losses for retail have been calculated at an individual level for each account separately and not at a collective level.

Economic indicators used by the Bank in calculating expected credit losses (PD).

A group of economic indicators have been reviewed such as (gross domestic product, equities, interest rates, unemployment, and inflation) and the following approved indicators have shown a strong correlation between the indicator value and the default rate for each portfolio using historical information:

- Corporate portfolio: gross domestic product and stock prices.
- Retail portfolio:
 - Jordan: Real Gross Domestic Product and Unemployment Rate.
 - Palestine: Interest Rate on Loans and Unemployment Rate.

The following weights for scenarios were adopted for the year ended 2024 and period ended 30 September 2025:

Jordan and Bahrain:

<u>Baseline Scenario</u>	<u>Downturn Scenario</u>	<u>Upturn Scenario</u>
40%	30%	30%

The following weights for the scenarios were adopted for the year 2024 and the period ended 30 September 2025 as follows:

Palestine:

<u>Baseline Scenario</u>	<u>Downturn Scenario</u>	<u>Upturn Scenario</u>
40%	60%	0%

The Bank manages its various banking risks through comprehensive risk management policies, which define the specific roles of all concerned parties involved in the implementation of these policies. These parties include the Board of Directors and its committees such as the Risk Management Committee, the Compliance Committee, the Audit Committee, the Corporate Governance Committee, the Information Technology Governance Committee, the Nominations and Rewards Committee, the Strategy Committee, and the Facilities Committee, in addition to the Executive Management and its committees such as the Assets and Liabilities Committee, the Procurement and Tendering Committee, the Systems Control and Internal Oversight Development Committee, the Strategy and Branching Committee, the Information Technology Steering Committee, and the Facilities Committees, as well as other specialized departments such as the Risk Management Department, the Compliance Department, the Internal Audit Department, the Financial Crimes Division, and Cybersecurity.

Furthermore, all departments and branches of the Bank are responsible for identifying risks related to banking operations, adhering to appropriate supervisory controls, and monitoring the continued effectiveness of these controls in line with the internal control system.

The Bank's risk management process includes activities of identifying, measuring, evaluating, and managing risks, whether financial or non-financial, that could negatively affect the Bank's performance and reputation or its objectives, ensuring the optimal return against acceptable risks.

B. INCOME TAX

Income tax expenses represent accrued taxes and deferred taxes.

Income tax expenses are accounted for on the basis of taxable income. Moreover, taxable income differs from income declared in the 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 taxes are taxes expected to be paid or recovered as a result of temporary timing differences between the value of the assets and liabilities in the 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 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 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 one of 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 consolidated statement of income.

The valuation methods aim to provide a fair value reflecting the market's expectations taking into consideration the expected market 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.

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4. Cash and Balances at Central Banks- Net

The item details are as follows:

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Cash in vaults	191,629,543	180,829,448
Balances at Central Banks:		
Current and demand accounts	45,127,349	40,460,564
Time and notice deposits	16,471,000	10,635,000
Statutory cash reserve	130,596,738	135,776,657
Total Balances at Central Banks	192,195,087	186,872,221
Provision for expected credit losses (central banks)	(198,276)	(53,351)
Balances at Central Banks -Net	191,996,811	186,818,870
Total	383,626,354	367,648,318

- Restricted balances amounted to JD 10,635,000 as of 30 September 2025 (JD 10,635,000 as of 31 December 2024), in addition to the statutory cash reserve balance as shown above.
- There are no balances that mature in a period longer than three months as of 30 September 2025 and as of 31 December 2024.

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5. Balances at Banks and Financial Institutions - Net

The item details are as follows:

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Local Banks and Financial Institutions		
Current and on demand accounts	3,247,754	730,294
Deposits maturing within 3 months or less	26,564,361	29,753,838
Total local	29,812,115	30,484,132
Foreign Banks and Financial Institutions		
Current and on demand accounts	42,352,565	27,435,163
Deposits maturing within 3 months or less	35,408,708	51,445,043
Total Foreign	77,761,273	78,880,206
Total	107,573,388	109,364,338
<u>Less:</u> provision for expected credit losses (balances at banks)	(5,770)	(5,264)
Total	107,567,618	109,359,074

Non-interest bearing balances at banks and financial institutions amounted to JD 45,600,319 as of 30 September 2025 (JD 28,165,457 as of 31 December 2024).

There are no restricted balances as of 30 September 2025 and 31 December 2024.

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6. Deposits at Banks and Financial Institutions- Net

The item details are as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Reviewed not audited)	(Audited)
Deposits at local banks and financial institution maturing within:		
More than 3 to 6 months	2,200,000	-
More than 6 to 9 months	6,000,000	6,000,000
More than 9 to 12 months	-	2,481,715
More than a year	15,000,000	15,000,000
Total	23,200,000	23,481,715
Deposits at foreign banks and financial institution maturing within:		
More than 3 to 6 months	193,166	-
More than 6 to 9 months	-	-
More than 9 to 12 months	-	8,492,870
More than a year	-	-
Total	193,166	8,492,870
Total	23,393,166	31,974,585
Less: Provision for expected credit losses (deposits at banks)	(28,450)	(33,205)
Total	23,364,716	31,941,380

-There are no restricted deposits as of 30 September 2025 and 31 December 2024.

7. Financial Assets at Fair Value through Income Statement

The item details are as follows:

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Quoted corporate shares	12,000,791	9,554,285
Total	12,000,791	9,554,285

8. Financial Assets at Fair Value through Other Comprehensive Income - Net

The item details are as follows:

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Quoted shares	160,324,868	119,379,549
Unquoted shares *	15,428,752	13,940,047
Quoted Bonds	213,987	201,525
Total	175,967,607	133,521,121
Less: Expected credit loss	(2,063)	(1,882)
	175,965,544	133,519,239

Cash dividends on investments amounted to JD 6,259,487 for the nine months ended 30 September 2025 (JD 5,137,133 for the nine months ended 30 September 2024).

* Fair value calculation for unquoted investments is based on the most recent financial data available for the investee company.

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9. Financial Assets at Amortized Cost - Net

The item details are as follows:

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Quoted financial assets		
Foreign government treasury bonds	65,617,286	62,372,948
Corporate debt securities	53,812,151	40,147,978
Total quoted financial assets	119,429,437	102,520,926
Unquoted financial assets		
Governmental treasury bills	-	10,401,348
Governmental treasury bonds	694,327,554	680,862,460
Corporate debt securities	91,545,000	69,000,000
Total unquoted financial assets	785,872,554	760,263,808
Total	905,301,991	862,784,734
<u>Less:</u> Provision for expected credit losses	(641,036)	(554,068)
	904,660,955	862,230,666
Analysis of bonds:		
Fixed rate bonds	905,301,991	862,784,734
Total	905,301,991	862,784,734

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10. Direct Credit Facilities - Net

The item details are as follows:

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Individuals (Retail)		
Overdrafts	8,669,100	16,854,089
Loans and bills *	731,611,476	785,853,220
Credit cards	16,687,881	16,857,979
Others	7,791,685	6,707,169
Real-estate	330,743,221	340,728,621
Corporate		
Overdrafts	165,490,132	126,402,236
Loans and bills *	639,568,696	618,947,463
Small and medium enterprises “SMEs”		
Overdrafts	25,907,119	29,617,356
Loans and bills *	212,877,781	204,877,804
Governmental and public sectors	293,728,565	290,823,729
Total	2,433,075,656	2,437,669,666
Less: Suspended interests	(19,506,592)	(14,729,654)
Less: Expected credit losses	(182,698,209)	(176,804,040)
Net Direct Credit Facilities	2,230,870,855	2,246,135,972

- * Net of interest collected in advance amounting to JD 2,674,248 as of 30 September 2025 (JD 1,614,030 as of 31 December 2024).
- Non-performing stage 3 credit facilities amounted to JD 265,305,092 representing 10.90% of gross direct credit facilities as of 30 September 2025 (JD 200,557,842 representing 8.23% of gross direct credit facilities as of 31 December 2024).
 - Non-performing stage 3 credit facilities net of suspended interest amounted to JD 245,798,500 representing 10.18% of gross direct credit facilities after excluding suspended interest as of 30 September 2025 (JD 185,930,540 representing 7.67% as of 31 December 2024).
 - Credit facilities granted to the Government of Jordan under its own guarantee, amounted to JD 32,948,889 representing 1.35% of gross direct credit facilities as of 30 September 2025 (JD 2,618 representing 0.0% as of 31 December 2024).
 - Credit facilities granted to the public sector in Palestine amounted to JD 112,050,868 representing 4.61% of gross direct credit facilities as of 30 September 2025 (JD 93,748,050 representing 3.85% as of 31 December 2024).

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The movement on the provision for expected credit losses (Direct Credit Facilities) during the period / year is as follows:

	Corporates						
	Individual	Real-estate	Large	SMEs		Government and Public sector	Total
	JD	JD	JD	JD	JD	JD	JD
For the Nine Months Ended 30 September 2025							
(Reviewed not audited)							
Total balances - beginning of the period	105,681,380	11,383,079	39,146,198	18,332,301		2,261,082	176,804,040
Credit loss on new facilities during the period	8,676,249	3,865,438	4,106,318	5,427,355		2,857,994	24,933,354
Reversed credit loss on settled facilities	(19,957,242)	(2,743,361)	(2,505,817)	(8,632,942)		(298,201)	(34,137,563)
Transferred to stage 1	3,595,415	893,009	2,233,955	(8,406)		272,979	6,986,952
Transferred to stage 2	(3,402,592)	178,862	(3,813,410)	593,141		(272,979)	(6,716,978)
Transferred to stage 3	(192,823)	(1,071,871)	1,579,455	(584,735)		-	(269,974)
Effect on the provision at the end of the period – resulting from the reclassification between the three stages during the period	4,658,161	(2,250,936)	364,078	1,588,583		133,839	4,493,725
Changes resulting from adjustments	6,673,165	(98,497)	311,680	1,977,556		-	8,863,904
Written off facilities	(37,249)	(55,468)	-	(231,279)		-	(323,996)
Valuation differences	1,022,041	850,410	51,406	140,888		-	2,064,745
Total balances - End of the Period	106,716,505	10,950,665	41,473,863	18,602,462		4,954,714	182,698,209
For the Year Ended 31 December 2024 (Audited)							
Total balances - beginning of the year	75,785,245	10,614,391	26,879,319	16,107,277		2,003,478	131,389,710
Credit loss on new facilities during the year	12,455,809	1,071,762	3,608,551	1,455,565		407,824	18,999,511
Reversed credit loss on settled facilities	(3,610,273)	(3,108,541)	(2,031,969)	(3,580,141)		10,851	(12,320,073)
Transferred to stage 1	9,889,455	1,171,695	763,031	897,034		1,561,019	14,282,234
Transferred to stage 2	(4,093,121)	67,472	(4,446,220)	(320,343)		(1,561,019)	(10,353,231)
Transferred to stage 3	(5,796,334)	(1,239,167)	3,683,189	(576,691)		-	(3,929,003)
Effect on the provision at the end of the year - resulting from the reclassification between the three stages during the year	14,766,823	2,242,014	9,903,734	4,714,508		-	31,627,079
Changes resulting from adjustments	10,283,491	638,451	1,206,042	(376,049)		(209,985)	11,541,950
Written off facilities	(4,122,681)	(179,171)	(434,900)	(89,113)		-	(4,825,865)
Valuation differences	122,966	104,173	15,421	100,254		48,914	391,728
Total balances - End of the Year	105,681,380	11,383,079	39,146,198	18,332,301		2,261,082	176,804,040

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Suspended Interest

The movement on the suspended interest during the period/ year is as follows:

	Corporates										
	Individual		Real-estate		Large		SMEs		Government and Public sector		Total
	JD		JD		JD		JD		JD		
<u>For the Nine months Ended 30 September 2025</u>											
<u>(Reviewed not audited)</u>											
Total balances - beginning of the period	3,739,805	1,409,348		6,713,957	2,866,544	-					14,729,654
Suspended interest on new exposures during the period	2,701,310	768,912		1,424,974	768,387	-					5,663,583
Suspended interest on settled exposures transferred to revenue during the period	(550,598)	(189,865)		(1,792)	(113,198)	-					(855,453)
Suspended interest on written off exposures	-	-		-	(31,192)	-					(31,192)
Total balances - End of the Period	5,890,517	1,988,395		8,137,139	3,490,541	-					19,506,592

For the Year Ended 31 December 2024 (Audited)

Total balances - beginning of the year	2,999,507	1,513,370		6,355,367	2,442,066	-		13,310,310
Suspended interest on new exposures during the year	1,096,985	503,300		931,474	570,797	-		3,102,556
Suspended interest on settled exposures transferred to revenue during the year	(282,054)	(605,170)		(122,147)	(141,291)	-		(1,150,662)
Transferred to stage 1	3,585	-		57,692	-	-		61,277
Transferred to stage 2	(4,197)	29,878		-	2,688	-		28,369
Transferred to stage 3	612	(29,878)		(57,692)	(2,688)	-		(89,646)
Suspended interest on written off exposures	(74,633)	(2,152)		(450,737)	(5,028)	-		(532,550)
Total balances - End of the Year	3,739,805	1,409,348		6,713,957	2,866,544	-		14,729,654

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11. Other Assets

The item details are as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Reviewed not audited)	(Audited)
Accrued revenues	20,893,005	24,846,553
Prepaid expenses	12,759,198	8,088,714
Reposessed Assets – net *	27,149,951	17,988,541
Accounts receivable – net	4,592,398	4,109,722
Clearing checks	4,270,277	5,648,783
Settlement guarantee fund	44,000	25,000
Refundable deposits	982,669	768,572
Other deposits	6,310,354	5,916,225
Others	3,715,597	4,075,881
	80,717,449	71,467,991

- * The instruction of the Central Bank of Jordan requires the Bank to dispose the assets it seizes during a maximum period of two years from the acquisition date; the Central Bank of Jordan might provide an exceptional exemption for an additional period of up to 2 consecutive years.

Movement on reposessed assets as a settlement against defaulted facilities is as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Reviewed not audited)	(Audited)
Balance - beginning of the period/ year	19,812,739	19,818,954
Additions	9,921,887	3,477,572
Disposals	(880,847)	(3,483,787)
Total	28,853,779	19,812,739
Impairment of reposessed assets provision	(1,703,828)	(1,824,198)
Balance - end of the period/ year	27,149,951	17,988,541

A summary of the movement on reposessed assets provision:

Balance - beginning of the period/ year	1,824,198	2,386,301
Additions	21,523	482,627
Recovered to the income statement	-	(1,000,000)
Disposals	(141,893)	(44,730)
Balance - end of the period/ year	1,703,828	1,824,198

12. Customers Deposits

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Current and demand accounts	651,142,162	646,995,521
Saving deposits	538,267,801	530,600,741
Time and notice deposits	1,332,734,076	1,302,905,445
Total	2,522,144,039	2,480,501,707

- The Government of Jordan and the public sector deposits inside Jordan amounted to JD 371,673,191 representing 14.74% of total deposits as of 30 September 2025 (JD 324,107,230 representing 13.07% of total deposits as of 31 December 2024).
- Non-interest bearing deposits amounted to JD 562,580,997 representing 22.31% of total deposits as of 30 September 2025 (JD 557,137,358 representing 22.46% of total deposits as of 31 December 2024).

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13. Borrowed Funds

The item details are as follows:

	Amount	No. of Installments		Payment	Maturity	Collaterals	Interest rate
		Total	Outstanding	Frequency	date		
JD							
<u>30 September 2025 (Reviewed not audited)</u>							
Amounts borrowed from overseas investment company (OPIC)	15,598,000	1	1	At maturity	2034	None	4.845%-4.895%
Amounts borrowed from Central Bank of Jordan	2,375,000	20	5	Semi- annually	2027	None	7.174%
				At maturity / per		None	
Amounts borrowed from Central Bank of Jordan	120,171,196	1104	1104	Loan	2025-2035		0.5%-1.75%
				At maturity / per		None	
Amounts borrowed from Central Bank of Jordan	7,465,123	141	141	Loan	2025-2030		-
Amounts borrowed from Central Bank of Jordan	2,050,000	20	9	Semi- annually	2030	None	7.174%
Amounts borrowed from Central Bank of Jordan	6,247,772	35	29	Semi- annually	2039	None	3%
Amounts borrowed from Central Bank of Jordan	2,862,079	47	47	Semi- annually	2052	None	2.5%
European Investment Bank	63,626,606	7	6	Semi- annually	2028	None	4.47%
Jordan Mortgage Refinance Company	15,000,000	1	1	At maturity	2026	None	7.1%
Jordan Mortgage Refinance Company	30,000,000	1	1	At maturity	2026	None	6.75%
Jordan Mortgage Refinance Company	10,000,000	1	1	At maturity	2028	None	4.75%
Jordan Mortgage Refinance Company	4,000,000	1	1	At maturity	2026	None	4.65%
Jordan Mortgage Refinance Company	19,000,000	1	1	At maturity	2029	None	6.9%
Arab fund for economic and social development	5,317,500	11	11	Semi- annually	2031	None	3.5%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	2,990,641	7	5	Semi- annually	2027	None	6.96%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	1,266,071	7	5	Semi- annually	2027	None	5.84%
Palestine Monetary Authority	1,191,151	-	-	Monthly	-	None	3%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	4,186,476	7	4	Semi- annually	2027	None	6.5%
Proparco	2,481,599	13	9	Semi- annually	2030	None	7.42%
European Investment Bank	15,598,000	10	10	Semi- annually	2031	None	6.38%
Amounts borrowed from International Financial Markets (FMI)	1,074,224	1	1	1	-	None	-
Jordan Kuwait bank	13,725,331	Revolving loan	-	Quarterly	2028	None	5%
Etihad Bank	5,999,999	Revolving loan	-	Quarterly	2029	None	6.75%
Housing bank for Trade and Finance	5,637,435	Overdraft	-	-	2026	None	6.75%
Jordan Ahli Bank	4,989,104	Revolving loan	-	Monthly	2028	None	5.75%
Jordan Ahli Bank	10,000,000	Revolving loan	-	Monthly	2027	None	4.75%
Invest bank	1,506,616	Revolving loan	-	Monthly	2029	None	7.25%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	806,821	8	8	Semi- annually	2027	None	7%
Invest bank	5,998,964	1	1	Annually	2026	None	6%
Total	381,165,708						

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	Amount JD	No. of Installments		Payment frequency	Maturity Date	Collaterals	Interest Rate
		Total	Outstanding				
31 December 2024 (Audited)							
Amounts borrowed from overseas investment company (OPIC)	15,598,000	1	1	At maturity	2034	None	4.845%-
Amounts borrowed from French Development Agency	177,250	20	1	Semi-annually	2025	None	4.895%
Amounts borrowed from Central Bank of Jordan	2,850,000	20	6	Semi-annually	2027	None	3.358%
				At maturity / per			7.174%
Amounts borrowed from Central Bank of Jordan	106,298,468	984	984	Loan	2025-2035	None	0.5%-1.75%
Amounts borrowed from Central Bank of Jordan	15,528,918	196	196	At maturity / per			
Amounts borrowed from Central Bank of Jordan	2,255,000	20	10	Loan	2025-2030	None	
Amounts borrowed from Central Bank of Jordan	6,464,079	35	30	Semi-annually	2030	None	7.174%
Amounts borrowed from Central Bank of Jordan	74,231,040	7	7	Semi-annually	2039	None	3%
Jordan Mortgage Refinance Company	15,000,000	1	1	At maturity	2028	None	4.47%
Jordan Mortgage Refinance Company	30,000,000	1	1	At maturity	2026	None	7.1%
Jordan Mortgage Refinance Company	10,000,000	1	1	At maturity	2026	None	6.75%
Jordan Mortgage Refinance Company	10,000,000	1	1	At maturity	2025	None	4.9%
Jordan Mortgage Refinance Company	10,000,000	1	1	At maturity	2028	None	4.75%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	4,000,000	1	1	At maturity	2026	None	4.65%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	5,319,035	11	11	Semi-annually	2031	None	3.5%
Amounts borrowed from French Development Agency	4,557,857	7	6	Semi-annually	2027	None	6.96%
Palestine Monetary Authority	1,519,286	7	6	Semi-annually	2027	None	5.84%
Amounts borrowed from European Bank for Reconstruction and Development (EBRD)	1,224,134	-	-	Monthly	-	None	3%
Proparco	5,233,095	7	5	Semi-annually	2027	None	6.5%
Amounts borrowed from International Financial Markets (IFI)	3,078,899	13	11	Semi-annually	2030	None	7.71%
	1,074,224	1	1	1	-	None	-
Jordan Kuwait Bank	13,670,605	Revolving loan	-	Monthly	2027	None	5%
Etihad Bank	5,949,999	Revolving loan	-	Monthly	2027	None	5%
Housing Bank for Trade and Finance	1,169,616	Overdraft	-	Quarterly	2028	None	6.75%
Jordan Ahli Bank	4,989,104	Revolving loan	-	-	2025	None	6.75%
Jordan Ahli Bank	10,000,000	Revolving loan	-	Monthly	2027	None	5.75%
Total	350,188,609			Monthly	2025	None	4.75%

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14. Income Tax

Income Tax Provision

The movement on income tax provision during the period/ year is as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Reviewed not audited)	(Audited)
Balance - beginning of the period/ year	9,397,672	23,492,297
Income tax paid	(4,387,746)	(20,037,625)
Income tax expense	11,783,620	5,943,000
Balance - end of the period/ Year	16,793,546	9,397,672

Income tax appearing on the income statement represents the following:

	30 September 2025	30 September 2024
	JD	JD
	(Reviewed not audited)	(Reviewed not audited)
Income tax for the period	11,783,620	5,594,842
Deferred tax assets	1,879,372	(701,383)
Income tax for current period profit	13,662,992	4,893,459

- The income tax rate on banks in Jordan is 38% and varies between 0%-31% in countries that the Bank has branches and companies in. Banks in Palestine are subject to an income tax rate of 15% and VAT of 16%.
- The Bank has reached a final settlement with the Income and Sales Tax Department up to the end of the year 2020 for the Bank's branches in Jordan. The Income and Sales Tax Department did not review the accounts for the years 2021, 2022, 2023 and 2024.
- A final settlement was reached with the tax authorities for the Bank's branches in Palestine up to the end of the year 2024.
- A final settlement was reached with the Income and Sales Tax Department for Al-Watanieh Financial Services (Awraq) up to the end of the year 2022, and the accounts for the years 2023 and 2024 have not been reviewed.
- A final settlement was made for the Al-Watanieh Securities Company (Palestine) up to the end of the year 2024.
- Tamallak for Financial Leasing Company has reached a final settlement with the Income and sales tax Department up to the end of the year 2022, and the accounts for the years 2023 and 2024 have not been reviewed.

In the opinion of the Bank's management, income tax provisions as of 30 September 2025 are sufficient to meet any future tax obligations.

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

	30 September 2025		31 December 2024	
	Assets	Liabilities	Assets	Liabilities
	JD (Reviewed not audited)	JD (Reviewed not audited)	JD (Audited)	JD (Audited)
Balance - beginning of the period/ year	17,971,220	5,631,932	16,266,401	2,684,880
Additions	639,861	5,003,562	4,544,283	4,254,115
Disposals	(2,519,232)	(70)	(2,839,464)	(1,307,063)
Balance - End of the Period/ Year	16,091,849	10,635,424	17,971,220	5,631,932

Deferred tax is calculated using the tax rates that are expected to be applied when the deferred tax assets/liabilities will be realized, or the deferred tax liabilities will be settled.

15. Other Liabilities

	30 September 2025	31 December 2024
	JD (Reviewed not audited)	JD (Audited)
Accrued interest	16,265,566	20,994,050
Unearned Revenue	853,207	544,903
Accounts payable	7,386,920	5,383,264
Accrued expenses	11,715,816	9,413,902
Temporary deposits	23,157,169	33,608,812
Checks and withdrawals for payments	4,887,435	7,807,276
Others	7,499,792	2,531,268
	71,765,905	80,283,475
Provision for expected credit losses on indirect credit facilities	5,308,924	3,218,212
Total	77,074,829	83,501,687

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16. Fair Value Reserve – Net

The item details are as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Reviewed not audited)	(Audited)
Balance - beginning of the period / year	59,124,709	27,494,289
Unrealized gains	40,472,771	34,578,889
Deferred tax assets	-	(1,417)
Deferred tax liabilities	(5,003,492)	(2,947,052)
Balance - end of the Period / Year	94,593,988	59,124,709

The fair value reserve appears net after deducting deferred tax liabilities in the amount of JD 10,105,843.

17. Retained Earnings excluding profit for the period

The item details are as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Reviewed not audited)	(Audited)
Balance - beginning of the period / year	100,391,474	108,402,893
Profit for the year	-	16,560,714
Transferred to statutory reserve	-	(1,550,634)
Dividends distributed to shareholders	(12,000,000)	(13,300,000)
Transfer to capital increase	-	(10,000,000)
Capital increase expenses	-	(80,312)
Net change in non-controlling interest	-	358,813
Balance - end of the period / year	88,391,474	100,391,474

- Retained earnings as of 30 September 2025 include JD 12,669,542 resulting from the early implementation of IFRS 9. This amount is not available for distribution in accordance with the Securities Commission instructions, except for the amounts realized through the sale of the financial assets.
- Retained earnings includes deferred tax assets amounting to JD 16,091,849 as of 30 September 2025, (JD 17,971,220 as of 31 December 2024), which is not available for distribution in accordance with the Central Bank of Jordan instructions.
- The Bank cannot use a restricted amount of JD 1,155,916 which represents the remaining balance of the general banking risk reserve included in retained earnings in accordance with the instructions of the Central Bank of Jordan.

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- The General Assembly of Shareholders decided in its meeting held on 14 April 2025 to approve the distribution of cash dividends to shareholders at 60 Fils per share i.e. 6% of the par value per share amounting to 1 JD as dividends for the year 2024.
- The General Assembly of Shareholders decided in its ordinary meeting held on 3 April 2024, to distribute cash dividends to the shareholders at an amount of 70 Fils per share, i.e. 7% of the par value per share amounting to JD 1 as dividends for the year 2023.
- The General Assembly of Shareholders decided in its extraordinary meeting held on 3 April 2024, to approve an increase in the bank's capital by JD 10 million and to capitalize it from the retained earnings by distributing free shares at a rate of 5.263% to the shareholders.

18. Interest Income

This item consists of the following:

	30 September 2025	30 September 2024
	JD	JD
	(Reviewed not audited)	(Reviewed not audited)
Direct credit facilities:		
Overdrafts	22,391,488	22,164,122
Loans and bills	100,744,575	115,281,201
Credit cards	1,912,867	2,150,022
Balances at central banks	349,059	1,239,767
Balances and deposits at banks and financial institutions	3,336,168	5,228,250
Financial assets at amortized cost	42,600,260	37,894,298
Financial assets at fair value through income statement	9,253	206,745
Other	400,185	371,665
	171,743,855	184,536,070

19. Interest Expense

The item details are as follows:

	30 September 2025	30 September 2024
	JD	JD
	(Reviewed not audited)	(Reviewed not audited)
Banks and financial institutions deposits	13,612,347	11,918,062
Customers' deposits:		
Current accounts and demand deposits	3,127,867	2,919,956
Saving accounts	1,227,520	1,704,536
Time and notice deposits	47,001,484	55,985,999
Cash margins	409,535	275,201
Loans and borrowings	10,957,642	11,034,999
Deposits guarantee fees	2,311,176	2,235,509
	78,647,571	86,074,262

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20. Gains from Financial Assets at Fair Value through Income Statement

The item details are as follows:

	Realized Gain	Unrealized Losses	Stock Dividends	Total
	JD	JD	JD	JD
For the Nine months ended 30 September 2025				
(Reviewed not audited)				
Corporate shares	183,710	2,569,516	637,153	3,390,379
Total	183,710	2,569,516	637,153	3,390,379
For the Nine months Ended 30 September 2024				
(Reviewed not audited)				
Corporate shares	59,042	(403,406)	664,349	319,985
Government bonds	-	(49,431)	-	(49,431)
Total	59,042	(452,837)	664,349	270,554

21. Provision for Expected Credit Losses

The item details are as follows:

	30 September 2025	30 September 2024
	JD	JD
	(Reviewed not audited)	(Reviewed not audited)
Balances at central banks	144,925	(4,089)
Balances at banks and financial institutions	506	626
Deposits at banks and financial institutions	(4,755)	(9,790)
Financial assets at amortized cost	86,968	(51,812)
Financial assets at fair value through other comprehensive income	181	(1,069)
Direct credit facilities	4,153,421	36,518,230
Indirect credit facilities	2,090,712	(1,743,591)
	6,471,958	34,708,505

22. Earnings per Share for the period attributable to Bank's Shareholders

The item details are as follows:

	For the Three Months Ended 30 September		For the Nine months Ended 30 September	
	2025	2024	2025	2024
	JD	JD	JD	JD
	(Reviewed not audited)	(Reviewed not audited)	(Reviewed not audited)	(Reviewed not audited)
Profit for the period attributable to Bank's shareholders (JD)	6,192,539	3,313,154	20,230,598	10,036,310
Weighted average number of shares	200,000,000	200,000,000	200,000,000	200,000,000
	(JD/ Fills)	(JD/ Fills)	(JD/ Fills)	(JD/ Fills)
Basic and diluted earnings per share for the period - (Bank's Shareholders)	0/031	0/017	0/101	0/050

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23. Cash and Cash Equivalents

The item details are as follows:

	30 September 2025	30 September 2024
	JD	JD
	(Reviewed not audited)	(Reviewed not audited)
Cash and balances at Central Banks maturing within three months	383,824,630	419,043,874
<u>Add:</u> Balances at banks and financial institutions maturing within three months	107,573,388	97,130,423
<u>Less:</u> Deposits at banks and financial institutions maturing within three months	(285,817,368)	(210,689,932)
<u>Less:</u> Restricted balances	(10,635,000)	(10,635,000)
	<u>194,945,650</u>	<u>294,849,365</u>

24. Balances and Transactions with Related Parties

The Bank entered into transactions with subsidiaries, major shareholders, members of the board of directors, and senior management in the ordinary course of business at commercial interest and commission rates.

The interim condensed consolidated financial statements include the Bank's financial statement and the following subsidiaries:

Company Name	Ownership	Company's Capital	
		30 September 2025	31 December 2024
	%	JD	JD
Al-Watanieh Financial Services Company Limited Liability	100	6,500,000	6,500,000
Al-Watanieh Securities Company Private shareholding	100	1,600,000	1,600,000
Tamallak for Financial Leasing Company	100	8,000,000	8,000,000
Safa Bank	59.956	45,231,826	45,231,826

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The following are the related party transactions that took place during the period:

	Related Parties				Total	
	Major Shareholders	Board of Directors and Relatives	Executive Management	Other *	30 September 2025	31 December 2024
					JD	JD
					(Reviewed not audited)	(Audited)
<u>Statement of Financial Position Items:</u>						
Direct credit facilities	11,147,900	35,847,670	2,707,005	36,063,772	85,766,347	87,250,386
Deposits at the Bank	27,485,952	34,507,444	2,406,612	20,512,497	84,912,505	82,067,408
Cash Margins	67,547	1,957,895	9,266	127,759	2,162,467	3,343,381
<u>Off Statement of Financial Position Items:</u>						
Indirect credit facilities	855,995	5,238,529	-	2,451,228	8,545,752	6,039,301
					30 September 2025	30 September 2024
					JD	JD
					(Reviewed not audited)	(Reviewed not audited)
<u>Income Statements Items:</u>						
Interest and commission income	886,959	2,322,216	118,176	1,653,616	4,980,967	4,833,371
Interest and commission expense	818,508	1,755,125	131,281	531,782	3,236,696	3,507,147

* Others include the rest of bank employees and their relatives up to the third degree.

Interest income rates on credit facilities in Jordanian Dinar range between 2% - 21%.
Interest income rates on credit facilities in foreign currency range between 4% - 7.5%.
Interest expense rates on deposits in Jordanian Dinar range between zero – 6 %.
Interest expense rates on deposits in foreign currency range between zero – 5%.

Salaries, wages and bonuses of executive management amounted to JD 3,188,430 as of 30 September 2025 (JD 3,216,953 as of 30 September 2024).

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25. Segment Information

Information on the Bank's Segments:

For management purposes, the Bank is organized into major business segments which are measured according to reports used by the executive manager and key decision maker at the Bank, through the following major sectors:

- Retail banking: Principally handling individual customers' deposits, and providing consumer type loans, overdrafts, credit cards facilities and other services.
- Corporate banking: Principally handling deposits, loans and other credit facilities, and other services related to corporate and institutional customers.
- Treasury: Principally providing trading, treasury services, and management of the Bank's money and investments.

Below is information on the Bank's segments:

	Retail	Corporate	Treasury	Other	30 September 2025	30 September 2024
	JD	JD	JD	JD	JD	JD
					(Reviewed not audited)	(Reviewed not audited)
Gross revenues	73,893,681	62,133,042	62,727,664	2,059,600	200,813,987	212,127,319
Expected credit losses	(1,214,583)	7,458,716	227,825	-	6,471,958	34,708,505
Impairment of repossessed assets provision	-	-	-	21,523	21,523	6,781
Sundry provisions	-	-	-	325,000	325,000	447,715
Segment result	48,273,858	33,988,354	31,372,645	1,713,078	115,347,935	90,890,056
Unallocated costs					81,672,800	78,210,742
Profit before tax					33,675,135	12,679,314
Income tax					(13,662,992)	(4,893,459)
Profit for the period					20,012,143	7,785,855
Other information:						
Capital expenditure					4,918,492	5,701,374
Depreciation and amortization					6,393,030	5,768,206
					30 September 2025	31 December 2024
					JD	JD
					(Reviewed not audited)	(Audited)
Total segment assets	979,500,140	1,211,021,714	1,611,840,541	202,060,166	4,004,422,561	3,917,919,342
Total segment liabilities	2,300,739,484	311,075,549	656,150,770	202,511,032	3,470,476,835	3,427,455,038

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Geographical Information:

The following note shows the geographical distribution of the Bank's business, the Bank carries out its activities mainly in the Kingdom of Jordan which represents the local business, and the Bank also carries its activities in Palestine.

The below note shows the geographical distribution of the bank's business, the Bank carries its activities mainly in the Kingdom of Jordan which represents the Bank's local business.

	Inside Jordan		Outside Jordan		Total	
	30 September 2025	30 September 2024	30 September 2025	30 September 2024	30 September 2025	30 September 2024
	JD	JD	JD	JD	JD	JD
	(Reviewed not audited)		(Reviewed not audited)		(Reviewed not audited)	
Gross revenue	151,961,550	168,956,285	48,852,437	43,171,034	200,813,987	212,127,319
Capital expenditures	2,793,119	4,691,574	2,125,373	1,009,800	4,918,492	5,701,374

	Inside Jordan		Outside Jordan		Total	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	JD	JD	JD	JD	JD	JD
	(Reviewed not audited)	(Audited)	(Reviewed not audited)	(Audited)	(Reviewed not audited)	(Audited)
Total assets	2,759,467,983	2,731,938,272	1,244,954,578	1,185,981,070	4,004,422,561	3,917,919,342

26. Contingent Liabilities and Commitments

The item details are as follows:

	30 September 2025	31 December 2024
	JD	JD
	(Reviewed not audited)	(Audited)
Letters of credit:		
Issued	64,371,320	53,901,619
Acceptances	5,603,028	12,774,124
Letters of guarantee:		
Payments	61,932,979	49,876,193
Performance	29,488,056	32,036,128
Other	30,126,969	19,483,312
Unutilized direct credit facilities ceilings	309,446,071	229,129,838
Total	500,968,423	397,201,214

27. Lawsuits raised against the Bank

In the normal course of business, the Bank appears as a defendant in several lawsuits amounting to JD 25,393,097 and JD 25,641,111 as of 30 September 2025 and 31 December 2024 respectively. In the opinion of the Bank's management and legal counsel, the Bank maintains adequate provisions against these lawsuits.

Provisions against the cases amounted to JD 2,439,930 and JD 2,846,002 as of 30 September 2025 and 31 December 2024, respectively.

On 1 January 2019 multiple civil lawsuits have been filed at US courts against multiple banks and financial institutions claiming financial compensation using the US antiterrorism law for damages allegedly resulting from attacks by groups listed under the US sanctions list in 2001. These lawsuits have been filed at courts hours before their filing deadline and have been filed by an attorney office which has filed several similar complaints against other banking institutions on behalf of the same plaintiffs claiming the damages. Cairo Amman Bank is one of the banks the aforementioned lawsuit has been filed against.

In the opinion of management and legal counsel, no provisions should be recorded for the lawsuits filed at US courts against the Bank as of 30 September 2025 and 31 December 2024 as the Bank has consulted with legal consultants specialized in US courts and concluded that the legal status of the lawsuits is in favour of the Bank and that there are no legal or judicial grounds for the lawsuits, as the Legal consultant believes that the legal status of the bank is in their favour with regards to this lawsuit.

28. Statutory Reserve

The Bank did not deduct any statutory reserve in accordance with the Companies Laws and the Regulations issued, as these financial statements are interim statements.