

**COMPREHENSIVE MULTIPLE TRANSPORTATIONS
COMPANY**

(PUBLIC SHAREHOLDING COMPANY)

**CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S
REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2025

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

**CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT CERTIFIED
PUBLIC ACCOUNTANT'S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2025**

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INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT

To the shareholders
Comprehensive Multiple Transportations Company (PLC)
(Public Shareholding Company)

Report on the audit of the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of Comprehensive Multiple Transportations Company (P.L.C), which comprise the consolidated statement of financial position as of December 31, 2025, consolidated statement of comprehensive income, consolidated statement of owners' equity and consolidated statement of cash flows, for the year then ended, also a summary of significant accounting policies and other explanatory information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Comprehensive Multiple Transportations Company as on December 31, 2025, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conduct our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in Auditor's Responsibilities for the audit of the consolidated statement of financial statements. We are independent of the Company in accordance with International Standard Board Code of Ethics for Professional Accountants ("the code") and we have fulfilled our other ethical responsibilities in accordance with the code.

We believe that the Audit Evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

As disclosed in Note (10) to the financial statements, the outstanding balance due from the Ministry of Transport, related to differences in transportation fares and fuel price variations, amounted to JOD 14,372,867 as of December 31, 2025. A letter issued by the Greater Amman Municipality on August 28, 2023, addressed to the Minister of Finance, stated that the amount paid to the Housing Bank for Trade and Finance, totaling JOD 10,000,000, should be treated either as a settlement of the government's outstanding debt in favor of the Company or as an increase in the Company's share capital, provided that the shares of the Integrated Multi-Modal Transport Company are transferred to the Greater Amman Municipality. This decision is subject to the approval of the relevant government authorities regarding either of the aforementioned options. However, no final decision had been issued by the Ministry up to the date of issuance of the consolidated financial statements. During 2024, and based on the Company's General Assembly meeting held on April 30, 2024, it was decided to cancel the capital increase.



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Key Audit Matters

Key audit matters, according to our professional judgment, are matters that had the significant importance in our auditing procedures that we performed to the consolidated financial statement. The basic auditing matters have been addressed in our auditing workflow to financial standards as we do not express separate opinions.

Key Auditing Matters	Followed Procedures within Key Audit Matters
Property and Equipment According to International Financial Standards, the Company must review the useful life and depreciation method, perform impairment test to the value of property, plant and equipment that is reported in the financial statements. In case of any events and conditions, the recoverable amount is calculated; the losses are calculated according to the decline of the value in assets. The management estimates the impairment of property, plant and equipment by assumptions and estimation (if any), and due to its significance, it is considered an important audit risk.	Property and Equipment The audit procedures included examining the control procedures used in the verification of existence and completeness, reviewing the purchase and sale of the assets. During the year, review the calculation of the depreciation expense, matching the inventory in terms of presence and ensuring that the property and equipment are productive and there is no impairment in value. Management Assumptions taking into account the available external information about the risk of impairment of property and equipment, we have also emphasized on the adequacy of the Company's disclosures about property and equipment.
Goodwill According to International Financial Reporting Standards, the Company must assess the goodwill and test impairment, the goodwill, as of December 31, 2025 was 10,500,000 JD. The annual goodwill impairment is a significant auditing matter due to the complexity of the accounting requirements and the general provisions required in determining the assumption to be used in estimating the recoverable amount. The recoverable amount for cash generation units, which is the value in use or fair value less cost of sales which is higher, which is calculated using the expected discounted cash flow models' methods. These models and methods use several assumptions as in sales volumes and future prices estimation, operating cost, growth rates of final value and weighted average cost of capital.	Goodwill On January 31, 2026, the Company engaged an independent office to assess the potential impairment in the goodwill value of its subsidiaries. Based on the study's conclusions and analysis of expected cash flows derived from the estimated budget, a discount rate of 17.24% was applied. According to the independent office's report, it indicated that there was no impairment in the goodwill value.
Accounts Receivable In accordance with International Financial Reporting Standards, the Company is required to review the provision for impairment of receivables (9). Management estimates impairment in receivables through the use of assumptions and estimates and, because of their significance, it considered an important audit risk.	Accounts Receivable The auditing procedures included control procedures used by the Company for collecting accounts receivables and checks under collection, verifying a sample of clients' accounts through direct confirmations, it has been asserted that the account receivable impairment provision is adequate through evaluating the management's assumptions, considering the available external information about account receivable risks, we also evaluated the adequacy of the company's disclosure about the important estimation in concluding the impairment provision of accounts receivable.

Other Information

The management is responsible for other information. This includes other information reported in the annual report, but not included in the consolidated financial statements and our audit report on it.

Our opinion about consolidated financial statements does not include this other information, and we do not express any assertion over it.

Regarding our audit on consolidated financial statements for the year ended December 31, 2025, we are obliged to review this other information, and while that, we consider the compatibility of these information with their consolidated financial statements or with the knowledge that we gained through audit procedure or seems to contain significant errors. If we detected based on our audit, the existence of significant errors in the information, we are obliged to report this fact. Regarding this, we have nothing to report.

Other Information

The management is responsible for other information. This includes other information reported in the annual report, but not included in the consolidated financial statements and our audit report on it.

Our opinion about consolidated financial statements does not include this other information, and we do not express any assertion over it.

Regarding our audit on consolidated financial statements for the year ended December 31, 2025, we are obliged to review this other information, and while that, we consider the compatibility of these information with their consolidated financial statements or with the knowledge that we gained through audit procedure or seems to contain significant errors. If we detected based on our audit, the existence of significant errors in the information, we are obliged to report this fact. Regarding this, we have nothing to report.

Management and Individuals Responsible of Governance about the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards. For such internal control, management is determined to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the Company's ability to continue as a Going Concern, disclosing, as applicable, matters related to Going Concern and using the Going Concern basis of accounting. Unless the management either intends to liquidate the company or to cease operations or have no realistic alternative but to do so.

Individuals responsible of governance are responsible of supervising the preparation of consolidated financial statements.

Certified Public Accountants Responsibility

Our objective is to obtain reasonable assurance about whether the financial statements are free from material misstatement, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the initial Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the Going Concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, we have to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the initial Financial Statements, including the disclosures, and whether the initial Financial Statements represent the underlying transactions and events in a manner that achieves Fair Presentation.

We communicated with audit committee regarding the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Legal Requirements Report

Comprehensive Multiple Transportations Company P.L.C. maintains well-organized accounting records, and the financial statements for the year ended December 31, 2025 align with those records. We recommend the General Assembly to approve them after taking into consideration what is mentioned in the other matter.

Modern Accountants

Walid M. Taha

License No. (703)

Amman - Jordan

March 25, 2026

Modern Accountants



COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025
(EXPRESSED IN JORDANIAN DINAR)

	Note	2025	2024
ASSETS			
Non-current assets			
Property and equipment	4	4,896,839	6,056,396
Right of used assets	5	503,693	542,904
Goodwill	7	10,500,000	11,308,218
Deferred tax assets	25	1,250,348	1,250,348
Total non-current assets		17,150,880	19,157,866
Current assets			
Prepaid expenses and other receivables	8	976,442	897,939
Spare parts, oil and cards stores	9	180,936	166,003
Accounts receivable	10	22,216,006	23,262,354
Due from related parties	11	-	-
Cash and cash equivalents	12	2,658,806	135,013
		26,032,190	24,461,309
Property and equipment held for sale	6	1	1
Total current assets		26,032,191	24,461,310
TOTAL ASSETS		43,183,071	43,619,176
LIABILITIES AND OWNERS' EQUITY			
Owners' equity			
Share capital	1	15,000,000	15,000,000
Statutory reserve	16	1,324,994	1,324,994
Voluntary reserve	16	12,670	12,670
Accumulated losses		(5,105,937)	(3,996,623)
Total shareholders' equity		11,231,727	12,341,041
Non-controlling interests		2,465,051	2,056,776
Total owners' equity		13,696,778	14,397,817
Non-current liabilities			
Long-term loans	15	527,678	300,002
Lease obligation-long term	5	585,836	610,630
Due to related parties-long term	11	10,000,000	10,000,000
Total non-current liabilities		11,113,514	10,910,632
Current liabilities			
Accrued expenses and other payables	13	7,998,473	7,398,982
Accounts payable and deferred checks	14	9,840,771	9,854,443
Due to related parties-short term	11	46,406	6,990
Current portion of long-term loan	15	316,659	792,899
Current portion of long-term lease obligation	5	71,500	71,500
Banks overdraft		98,970	185,913
Total current liabilities		18,372,779	18,310,727
Total liabilities		29,486,293	29,221,359
TOTAL LIABILITIES AND OWNERS' EQUITY		43,183,071	43,619,176

The accompanying notes are an integral part of these consolidated financial statements

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025
(EXPRESSED IN JORDANIAN DINAR)

	Note	2025	2024
Revenues	17	5,182,199	5,247,479
Cost of revenues	18	(6,533,913)	(6,653,393)
Gross loss for the year		(1,351,714)	(1,405,914)
General and administrative expenses	19	(1,531,110)	(1,651,826)
Financial charges	20	(162,240)	(192,743)
Other revenues and expenses	21	5,945,370	4,637,045
Profit before income tax		2,900,306	1,386,562
Goodwill impairment provision	7	(808,218)	-
Amortization of deferred tax assets	24	-	(492,858)
Income tax	24	(1,100,542)	(882,211)
Profit for the year		991,546	11,493
Comprehensive income:			
Other comprehensive income			
Total comprehensive income for the year		991,546	11,493
Attributable to:			
Parent company owners		(1,109,314)	(1,668,707)
Non-controlling interests		2,100,860	1,680,200
		991,546	11,493
Loss per share:			
Loss per share JD/Share		(0,07)	(0,11)
Outstanding weighted average share		15,000,000	15,000,000

The accompanying notes are an integral part of these consolidated financial statements

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF OWNERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025
(EXPRESSED IN JORDANIAN DINAR)

	Share Capital	Statutory Reserve	Voluntary Reserve	Accumulated Losses	Total of Shareholders' Equity	Non-Controlling Interests	Total Owners' Equity
Balance at January 1, 2024	15,000,000	1,324,994	12,670	(2,327,916)	14,009,748	1,625,485	15,635,233
Non-controlling interest	-	-	-	-	-	(1,248,909)	(1,248,909)
Comprehensive income for the year	-	-	-	(1,668,707)	(1,668,707)	1,680,200	11,493
Balance at December 31, 2024	15,000,000	1,324,994	12,670	(3,996,623)	12,341,041	2,056,776	14,397,817
Non-controlling interest	-	-	-	-	-	(1,692,585)	(1,692,585)
Comprehensive income for the year	-	-	-	(1,109,314)	(1,109,314)	2,100,860	991,546
Balance at December 31, 2025	15,000,000	1,324,994	12,670	(5,105,937)	11,231,727	2,465,051	13,696,778

The accompanying notes are an integral part of these consolidated financial statements

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(EXPRESSED IN JORDANIAN DINAR)

	Note	2025	2024
OPERATING ACTIVITIES			
Profit for the year before tax		2,092,088	1,386,562
Adjustments on profit for the year before tax:			
Depreciation	4	1,201,304	1,149,989
Amortization of the right of used assets	5	39,211	39,211
Gain on sale of property and equipment		(68,965)	(6,706)
Other provisions	23	740,330	1,107,043
Provisions reversal	22	-	(449,283)
Financial charges		162,240	192,743
Impairment of goodwill losses	7	808,218	-
Change in operating assets and liabilities:			
Account receivables		871,348	(2,846,666)
Prepaid expenses and other receivables		(82,943)	(107,417)
Spare parts, oil and cards stores		(14,933)	462,588
Due from related parties		-	9,462
Due to related parties		39,416	6,990
Accounts payable and deferred checks		(13,672)	463,449
Accrued expenses and other payables		(179,730)	374,345
Cash available from operating activities		5,593,912	1,782,310
Income tax paid	24	(882,211)	(676,916)
Net cash available from operating activities		4,711,701	1,105,394
INVESTING ACTIVITIES			
Proceeds from sale of property and equipment		68,965	19,000
Purchase of property and equipment		(41,747)	(183,527)
Net cash available/ (used in) investing activities		27,218	(164,527)
FINANCING ACTIVITIES			
(Payment)/financing bank overdrafts		(86,943)	87,057
Financing / (payment) loans		(248,564)	242,660
Paid rent payments		(71,500)	(74,750)
Paid financial charges		(115,534)	(144,998)
Non-controlling interests		(1,692,585)	(1,248,909)
Net cash used in financing activities		(2,215,126)	(1,138,940)
Net change in cash and cash equivalents		2,523,793	(198,073)
Cash and cash equivalents, January 1		135,013	333,086
CASH AND CASH EQUIVALENTS, DECEMBER 31		2,658,806	135,013
None cash item:			
Comprehensive income attributable to non-controlled rights		2,100,860	1,680,200
Amortized deferred tax assets		-	(492,858)

The accompanying notes are an integral part of these consolidated financial statements

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(EXPRESSED IN JORDANIAN DINAR)

1. ORGANIZATION AND ACTIVITIES

Comprehensive Multiple Transportations Company is a Jordanian public shareholding limited company registered under Jordanian Companies law No (379) on December 19, 2005, after transferring its status from a limited liability company to a public shareholding limited company, the Company authorized and paid-up capital is 15,000,000 JD divided into 15,000,000 shares each for of 1JD.

The Company's current main activities include renting passenger cars, guaranteeing the debts of others in a way that achieves the company's objectives, buying, leasing, exchanging, renting, owning, and acquiring for the company's purposes any lands, buildings, real estate, patent rights, and workshops for car electricity.

The Company's main office is in the city of Amman.

2. New and Amended International Financial Reporting Standards
Standards and interpretations issued but not yet effective

Effective date

Amendments to International Financial Reporting Standards (IFRS) No. 7 and No. 9 – Amendments related to the classification and measurement of financial instruments.

January 1, 2026

Annual Improvements to International Accounting Standards, Volume 11.

January 1, 2026

Amendments to IFRS 9 and IFRS 7 – Power Purchase Agreements (PPAs).

January 1, 2027

International Financial Reporting Standard (IFRS) 18 – Presentation and Disclosure in Financial Statements.

January 1, 2027

International Financial Reporting Standard (IFRS) 19 – Subsidiaries without Public Accountability.

January 1, 2027

IFRS 10 and International Accounting Standard (IAS) 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.

Available for optional application – effective date deferred indefinitely

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments, may have no material impact on the financial statement of the Company in the period of initial application.

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2025
(EXPRESSED IN JORDANIAN DINAR)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The preparation of Financial Statements

The accompanying consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards.

Basis of Preparation

These consolidated financial statements, have been presented in Jordanian Dinar as the majority of the Company's transactions are recorded in JD.

The consolidated financial statements have been prepared on a historical cost basis; however, financial assets and financial liabilities are stated at fair value.

The following is a summary of significant accounting policies applied by the Company:

Basis of Consolidation Financial Statements

The consolidated financial statements of the Comprehensive Multiple Transportations Company and its subsidiaries consist of the financial statements of the Company and the entities controlled by the Company (subsidiaries).

Control is achieved where the Company:

- Ability to exert power over the investee.
- Exposure, or rights, to variable returns from its involvement with the investee.
- Ability to exert power over the investee to affect the amount of the investor's returns.

The Company reassesses 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 described in the accounting policy for subsidiaries above.

When the Company has less than a majority of the voting, the Company shall have control over the investee when the voting rights sufficient to give it the ability to direct relevant activities of the investee individually.

When the Company reassesses whether or not it controls an investee, it considers all the relevant facts and circumstances which includes:

- Size of the holding relative to the size and dispersion of other vote holders.
- Potential voting rights, other vote holders, and other parties.
- Other contractual rights.
- Any additional facts and circumstances may indicate that the Company has, or does not have, the current ability to direct the activities related to the time needed to make decisions, including how to vote at previous shareholder's meetings.

The consolidation process begins when the Company achieves control on the investee enterprise (subsidiary), while that process stops when the Company loses control of the investee (subsidiary). In particular, revenues and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated comprehensive income statement from the effective date of acquisition and up to the effective date of which it loses control of a subsidiary Company.

Profit or loss and each component of other comprehensive income is allocated to the owners of the Company and to the non-controlling interests. The comprehensive income of the subsidiary is allocated to the owners and non-controlling interests even if this results in a deficit in the balances of the non-controlling interests.

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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Where necessary, adjustments are made to the financial statements of subsidiaries to comply their accounting policies with those used by the parent Company.

All intergroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Company are eliminated in full on consolidation.

The consolidated financial statements as at December 31, 2025 comprise the financial statements of the following subsidiaries:

Name of Subsidiary	Place of Registration	Year of Registration	Ownership Percentage	The Main Activity
Al-Dilaal Transport Co. Ltd.	The Hashemite Kingdom of Jordan	1999	%100	Bus rental and import
Al-Tawfiq for Transport and Investment Co. Ltd.	The Hashemite Kingdom of Jordan	1998	%100	Transportation of passengers and transportation services for Hajj and Umrah
Asia for Transport and Investment Ltd.	The Hashemite Kingdom of Jordan	1998	%100	Transportation of passengers, maintenance of buses, and import of spare parts for the Company.
Comprehensive Smart Card Company	The Hashemite Kingdom of Jordan	2008	%80	The use of smart cards to collect wages, import, and export of systems and programs for the collection of wages and identification of the location and-sale of service operation system, collection of fare and location and provide technical support and maintenance of collection systems.
Jordanian-Turkish Company for Managing and Operating Public Transport Buses (joint venture)	The Hashemite Kingdom of Jordan	2019	%49	The main activity of the Company consists of managing and operating transportation and buses in Jordan.

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2025
(EXPRESSED IN JORDANIAN DINAR)

Financial Assets

Classifications

The Company classifies its financial assets into the following categories: financial assets at fair value through income statement, and receivables. Such classifications are determined based on the purpose for which these financial assets were acquired.

Management determines its classifications of the financial assets at initial recognition.

(A) Financial assets at fair value through income statement

Financial assets at fair value through income statement are financial assets held for trading. A financial asset is classified under this category if it is purchased primarily to be sold in a short period of time. Such assets are classified in this category under current assets, if the Company expects to sell them within 12 months from the date of the statement of financial position, otherwise they are classified as non-current assets.

(B) Loans and Receivables

Receivables are financial assets (other than financial derivatives) with fixed or determinable payments that are not included in the financial market. These assets are classified as current assets unless they have maturities over 12 months after the statement of financial position date, as these are classified as non-current assets.

Recognition and Measurement

Purchases and sales of financial assets are recognized on the trade date- the date on which the Company commits to purchase or sell the asset. Investments are recognized at fair value while costs associated with purchases and sales are recognized in the income statement.

Impairment of Financial Assets

The Company reviews stated values on financial assets at the date of the statement of financial position to determine whether objective indications of their impairment exist, individually or in the aggregate if such indications exist, recoverable amount is estimated to determine impairment.

The criteria that the Company uses to determine that there is objective evidence of an impairment loss includes:

- Significant financial difficulty of the debtor.
- A breach of contract, such as a default or delinquency in interest or principal payments.
- The Company, for economic or legal reasons relating to the debtor's financial difficulty, granting the debtor a concession that the lender would not otherwise consider.
- It becomes probable that the debtor will enter bankruptcy or other financial reorganization.
- The disappearance of an active market for that financial asset because of financial difficulties.
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, including:

(1) Adverse changes in the payment status of debtors in the portfolio.

(2) National or local economic conditions that correlate with defaults on the assets in the portfolio.

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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The Company first assesses whether objective evidence of impairment exists.

For receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognized in the income statement.

If, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment loss is recognized in the income statement.

Reclassifications

If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that results in reclassifying the Company's financial assets. During the current financial year and previous accounting period, there was no change in the business model under which the Company holds financial assets and; therefore, no reclassifications were made

Impairment

IFRS 9 replaces the "incurred loss" model in IAS 39 with an expected credit loss model (ECLs). The Company recognizes a loss allowance for expected credit losses on the following financial instruments that are not measured at FVTPL

- Cash and bank balances;
- Trade and other receivables;
- Due from related parties.

With the exception of purchased or originated credit impaired (POCI) financial assets (which are considered separately below), ECLs are required to be measured through a loss allowance at an amount equal to:

- 12-month ECL, i.e. lifetime ECL that results from those default events on the financial instrument that are possible within 12 months after the reporting date (referred to as stage1); or
- Full lifetime ECL, i.e. Lifetime ECL that results from all possible default events over the life of the financial instruments, (referred to as stage2 and stage3).

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

The Company has selected to measure loss allowances of cash and bank balances, trade and other receivables, and due from a related party at an amount equal to lifetime ECLs.

ECLs are probability-weighted estimates of the present value of credit losses. These are measured as the present value of the difference between the cash flows to the Company under the contract and the cash flows that the Company expects to receive arising from weighting of multiple future economic scenarios. Discounted at the asset's EIR.

COMPREHENSIVE MULTIPLE TRANSPORTATIONS COMPANY
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2025
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Loss allowance for financial investments measured at amortized cost is deducted from the gross carrying amount of the assets. For debt securities measured at FVTOCI, the loss allowance is recognized in OCI, instead of reducing the carrying amount of the asset.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue costs or effort. This includes both quantitative and qualitative factors based on previous experience and evaluation in hand, including forward-looking information.

For certain categories of financial assets, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio, as well as observable changes in national or local economic conditions that correlate with defaults on receivables.

Impairment losses related to cash and bank balances, trade and other receivables and due from a related party, are presented separately in the statement of income and other comprehensive income.

The Company considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of the grade of the investment.

Measurement of ECLs

The Company employs statistical models for ECL calculations. ECLs are a probability-weighted estimate of credit losses. For measuring ECL under IFRS 9, the key inputs would be the term structure of the following variables.

- Probability of Default (PD);
- Loss Given Default (LGD); and
- Exposure at Default (EAD).

These parameters will be derived from our internally developed statistical models and other historical data. They will be adjusted to reflect forward-looking information.

Credit-Impaired Financial Assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred. Credit-impaired financial assets are referred to stage 3 assets. At each reporting date, the Company assesses whether financial assets carried at amortized costs and debt securities at FVTOCI are credit-impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Derecognition of Financial Assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

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On derecognition of a financial asset measured at amortized cost or measured at FVTPL, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

On derecognition of a financial asset that is classified as FVTOCI, the cumulative gain or loss previously accumulated in the cumulative changes in fair value of securities reserve is not reclassified to profit or loss, but is reclassified to retained earnings.

Presentation of allowance for ECLs are presented in the financial information

Loss allowances for ECL are presented in the financial information as follows:

- For financial assets measured at amortized cost (loans and advances, cash and bank balances): as a deduction from the gross carrying amount of the assets.
- For debt instruments measured at FVTOCI, no loss allowance is recognized in the statement of financial position as the carrying amount is at fair value. However, the loss allowance is included as part of the revaluation amount in revaluation reserve and recognized in other comprehensive income.

Critical judgments in applying the Company's accounting policies in respect of IFRS 9

Business Model Assessment:

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how Company's financial assets were managed together to achieve a particular business objective. This assessment includes judgments reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

Significant Increase of Credit Risk

ECLs are measured as an allowance equal to 12-month ECL for stage1 assets, or lifetime ECL assets for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased, the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Establishing a group of assets with similar credit risk characteristics

When ECLs are measured on a collective basis, the financial instruments of the Company are grouped on the basis of shared risk characteristics (e.g., instrument type, credit risk grade, collateral type, date of initial recognition, remaining term to maturity, industry, geographic location of the borrower, etc.). The Company monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required in order to ensure that should credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that group of assets. Re-segmentation of portfolios and movement between portfolios is more common when there is a significant increase in credit risk (or when that significant increase reverses) and so assets move from 12-month to lifetime

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ECLs, or vice versa, but it can also occur within portfolios that continue to be measured on the same basis of 12month or lifetime ECLs but the amount of the ECLs changes because the credit risk of the portfolios differ.

Models and Assumptions Used

The Company uses various models and assumptions in measuring the fair value of financial assets and in estimating ECL. Judgement is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions related to key drivers of credit risk.

Key Sources of Estimation Uncertainty in Respect of IFRS 9

The following are key estimates that the management has used in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

Establishing the number and relative weightings of forward-looking scenarios for each type of product/market determining the forward-looking information relevant to each scenario: When measuring ECL, the Company uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Probability of Default

PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of default over a given time horizon. The calculation of which includes historical data, assumptions, and expectations of future conditions.

Loss Given Default

LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Revenue

Revenue from public transportation is recognized when the transportation fee and service performance are received.

Revenue from billboards is recognized on an accrual basis for the period to which it was announced.

Expenses

General and administrative expenses include direct and indirect costs which are not specifically part of production costs as required under Generally Accepted Accounting Principles. Allocations between general and administrative expenses and cost of revenues are made on a consistent basis when required.

Cash and Cash Equivalents

Cash and cash equivalents include cash, demand deposits, and highly liquid investments with original maturities of three months or less.

Spare Parts, Oils and Cards

Spare parts, oils and cards are stated at the lower of cost or market value. Cost is determined on the moving average cost basis.

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Property and Equipment

Property and equipment are shown at cost after deducting the accumulated depreciation. Repair and maintenance expenses are considered revenue expenses, while improvements expenses are capital expenses. Property and equipment are depreciated according to the straight-line method and at annual rates as follows:

	<u>Annual Depreciation Rate</u>
Buildings, hangers and infrastructure	3% - 13%
Buses	5% - 15%
Computer hardware and software	15% - 25%
Equipment, machinery, and devices	15% - 25%
Furniture	20%
Vehicles	15% - 20%
Electric generators	20%

The useful lives and depreciation methods are reviewed periodically to make sure that the method period appropriate with the expected economic benefits of property and equipment.

Impairment test is performed to the value of the property and equipment that appears in the Statement of Financial Position when any events or changes in circumstances show that this value is non-recoverable.

In case of any indication to the low value, impairment losses are calculated according to the policy of the low value of the assets.

At the subsequent exclusion of any property and equipment, recognize the value of gains or losses resulting, which represents the difference between the net proceeds of exclusion and the value of the property and equipment that appears in the Statement of Financial Position, Gross Profit and loss.

Goodwill

International Accounting Standards Board issued International Financial Reporting Standard No. (3)/Integration. The recorded increase purchase cost over the fair value of invested as goodwill. When the recoverable amount of this goodwill less than the net book value, goodwill is reduced to the recoverable amount which is measured or calculated on a value-in-use basis. The value of the declining is recorded in the income statement.

Resulting Goodwill on acquisition of subsidiary or joint control of an entity represents the excess the purchase cost for the Company's share in the net fair value of the assets, liabilities and contingent liabilities of a specific subsidiary or joint control entity recognized as at the date of purchasing. Goodwill recorded as an asset on the basis of cost, then measured later on the basis of cost less accumulated decline in value, if found.

At the exclusion of a subsidiary Company, the value of goodwill allocated to them to determine the profit or loss resulting from the exclusion.

Intangible Assets

Licenses and franchising rights are stated at cost, and are amortized in accordance with the straight-line method over the period of investment of the transmission line contracts to which such licenses are due from the date of operation of the lines.

Government Grants

Government grants are recognized only when there is reasonable assurance that the Company will comply with the terms and the grants will be made.

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Government grants whose principal condition is that the Company purchases, constructs or otherwise owns non-current assets are recognized as deferred income in the statement of financial position and are transferred to profit or loss equally during the useful life of the asset.

Other government grants are recognized as income over the periods necessary to match them with the expenses that was prepared to compensate them equally.

Government grants payable as compensation for expenses or losses actually incurred or for the purpose of providing immediate financial support to the Group with no future related costs recognized as gain or loss in the period in which it is due.

Provisions

The provision had been formed, when the Company has a present obligation (legal or expected) arising from past events which its cost of repayment considers accepted and it has ability to estimate it reliably.

The provision had been measured according to the best expectations of the required alternative to meet the obligation as of the consolidate statement of financial position date after considering the risks and not assured matters about the obligation. When the provision is measured with the estimated cash flows to pay the present obligation, then the accounts receivable is recognized as asset in case of receipt and replacement of the amount is certain and it able to measure the amount reliably.

Income Tax

The Company is subject to Income Tax Law and its subsequent amendments and the regulations issued by the Income Tax Department in the Hashemite Kingdom of Jordan and provided on an accrual basis and is computed based on adjusted net income. According to International Accounting Standard number (12), the Company may have deferred taxable assets resulting from the temporary differences between the accounting value and tax value of the assets and liabilities related to the provisions. These assets are not shown in the financial statements if they are immaterial.

Deferred Tax

Deferred taxes are taxes expected to be paid or recovered as a result of temporary differences in the value of assets or liabilities in the financial statements and the amount for which the tax is calculated. Taxes are accounted for using the financial statement liability method.

Deferred taxes are calculated at the tax rates expected to be applied based on the period in which the tax liability is settled or the deferred tax asset is recognized. The balance of deferred tax assets is reviewed at the date of the financial statements and is reduced in the event that the tax asset is not expected to be used in part or in full or for the payment or termination of the tax liability.

Leasing

Leases are classified as capital lease whenever the terms of the lease transfer substantially all of the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The leases are recognized as right-of-use assets and corresponding liabilities on the date that the leased assets are available for use by the Company. Each lease payment is allocated between the liabilities and the financing cost. The finance cost is charged to profit or loss over the lease term in order to obtain a fixed periodic rate for the outstanding leader on the remaining balance of the liabilities for each period. Depreciation is computed on right-of-use assets over the useful life of the asset or the lease term, whichever is shorter, using the straight-line method.

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Operating lease commitments are measured at the present value of the remaining lease payments, whereby the lease payments are discounted using the interest rate stated in the lease. If this rate cannot be determined, the lessee's incremental borrowing rate shall be used, which is the rate the lessee must pay to borrow the money necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Rentals accrued under short-term operating leases and low-value assets are charged to the statement of comprehensive income over the term of the operating lease using the straight-line method. Short-term operating leases are lease contracts of 12 months or less.

Foreign Currency Translation

Foreign currency transactions are translated into Jordanian dinars at the exchange rates prevailing at the time of the transactions, as published by the Central Bank of Jordan. The operations that occur during the year, they are transferred using the average prices prevailing on the date of these operations. Valuation differences are taken to the income statement.

Critical Accounting Judgments and Key Sources of Estimation Uncertainty

The preparation of financial statements requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these financial statements, the significant judgments made by management in applying the Company accounting policies, as well as the same uncertainties applied in preparing the financial statements.

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4. PROPERTY AND EQUIPMENT

<u>2025</u>	Lands *	Buildings, Hangars and Infrastructure	Buses	Computer Hardware and Software	Machinery, Equipment and Devices	furniture	Vehicles	Electric Generators	Projects in Progress	Total
Cost:										
Balance at January 1	1,236,375	2,722,274	37,202,641	2,200,608	1,094,972	229,673	365,792	126,847	8,942	45,188,124
Additions	-	3,470	-	23,338	9,639	5,300	-	-	-	41,747
Disposal	-	-	(3,011,466)	-	-	-	(30,000)	-	-	(3,041,466)
Balance at December 31	1,236,375	2,725,744	34,191,175	2,223,946	1,104,611	234,973	335,792	126,847	8,942	42,188,405
Depreciation:										
Balance at January 1	-	968,766	34,425,273	2,115,819	1,017,527	210,898	306,766	86,679	-	39,131,728
Additions	-	310,613	779,951	32,000	32,440	6,281	14,650	25,369	-	1,201,304
Disposal	-	-	(3,011,466)	-	-	-	(30,000)	-	-	(3,041,466)
Balance at December 31	-	1,279,379	32,193,758	2,147,819	1,049,967	217,179	291,416	112,048	-	37,291,566
Net book value December 31	1,236,375	1,446,365	1,997,417	76,127	54,644	17,794	44,376	14,799	8,942	4,896,839

* There is a mortgage on lands by the Capital Bank for the amount of 1,134,802 JD belonging to the company. (Note - 15). Also, there is a judicial reservation on it for other parties.

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<u>2024</u>	Lands *	Buildings, Hangars and Infrastructure	Buses	Computer Hardware and Software	Machinery, Equipment and Devices	furniture	Vehicles	Electric Generators	Projects in Progress	Total
Cost:										
Balance at January 1	1,236,375	2,434,088	37,234,141	2,095,611	1,083,541	227,202	396,879	126,847	232,500	45,067,184
Additions	-	164,627	-	4,998	11,431	2,471	-	-	-	183,527
Disposal	-	-	(31,500)	-	-	-	(31,087)	-	-	(62,587)
Transfer	-	123,559	-	99,999	-	-	-	-	(223,558)	-
Balance at December 31	1,236,375	2,722,274	37,202,641	2,200,608	1,094,972	229,673	365,792	126,847	8,942	45,188,124
Depreciation:										
Balance at January 1	-	706,248	33,676,821	2,087,746	985,829	203,170	310,909	61,309	-	38,032,032
Additions	-	262,518	779,952	28,073	31,698	7,728	14,650	25,370	-	1,149,989
Disposal	-	-	(31,500)	-	-	-	(18,793)	-	-	(50,293)
Balance at December 31	-	968,766	34,425,273	2,115,819	1,017,527	210,898	306,766	86,679	-	39,131,728
Net book value December 31	1,236,375	1,753,508	2,777,368	84,789	77,445	18,775	59,026	40,168	8,942	6,056,396

* There is a mortgage on lands by the Capital Bank for the amount of 1,134,802JD belonging to the company. (Note - 15). Also, there is a judicial reservation on it for other parties.

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5. RIGHT OF USE THE ASSETS / LEASE OBLIGATIONS

	2025	2024
Right of use assets: -		
The balance as of January 1,	542,904	582,115
Amortization expense	(39,211)	(39,211)
Balance as of December 31	503,693	542,904
Lease obligation: -		
The balance as of January 1	682,130	709,135
Interest expense	46,706	47,745
Paid during the year	(71,500)	(74,750)
Balance as of December 31	657,336	682,130
Which includes		
Current lease obligations	71,500	71,500
Non-current lease obligations	585,836	610,630
	657,336	682,130

6. PROPERTY AND EQUIPMENT HELD FOR SALE

This item represents the net book value of the property and equipment held for sale according to the management decision 16 January 2018

	2025	2024
Cost	7,225,125	7,225,125
Accumulated depreciation	(7,225,124)	(7,225,124)
Book value on transfer date	1	1
Provision for impairment of property and equipment held for sale	(1,575,763)	(1,575,763)
Transfer of an allowance for impairment of property and equipment held for sale to the accumulated depreciation	1,575,763	1,575,763
Net balance	1	1

7. GOODWILL

At the beginning of 2006, the Company purchased all the shares of the Shareholders in Al-Tawfiq Transport and Investment Company Limited and Al-Dilaal Transport Co. Ltd. At the end of 2006, the Company purchased all the shares of the shareholders in Asia Transport and Investment Company Limited for JD 18,915,271, which was based on the net owners' equity of these companies amounting to JD 7,607,053. The difference of JD 11,308,218 was considered a purchase goodwill resulting from the purchase of all the capital shares of these companies.

Details of goodwill arising from the acquisition are as follows:

	Al-Dilaal Transport C Ltd.	Al-Tawfiq for Transport & Investment Co. Ltd.	Asia for Transport and Investment	Total
Purchase cost	5,000,000	3,615,271	10,300,000	18,915,271
Deduct: owners' equity	1,000,100	2,214,170	4,392,783	7,607,053
Goodwill	3,999,900	1,401,101	5,907,217	11,308,218
Goodwill impairment provision				(808,218)
				10,500,000

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Annual Impairment Test:

On January 31, 2026, the Company engaged an independent office to assess the potential impairment in the goodwill value of its subsidiaries. Based on the study's conclusions and analysis of expected cash flows derived from the estimated budget, a discount rate of 17,24% was applied. According to the independent office's report, it indicated that there was no impairment in the goodwill's value.

8. PREPAID EXPENSES AND OTHER RECEIVABLES

	2025	2024
Employees' receivables	453,428	347,870
Provision for impairment loss for employees' receivables *	(162,130)	(157,690)
Net employees' receivables	291,298	190,180
Bank guarantee	199,135	189,135
Prepaid expenses	181,824	264,497
Refundable deposits	188,796	156,720
Others	115,389	97,407
	<u>976,442</u>	<u>897,939</u>

* Details of impairment loss for employees are as follows:

	2025	2024
Balance at January 1	157,690	154,642
Calculated reversal during the year	4,440	3,048
Balance at December 31	<u>162,130</u>	<u>157,690</u>

9. SPARE PARTS, OIL AND CARDS STORES

	2025	2024
Spare parts, oil and cards stores	180,936	166,003
Spare parts, oil and cards provision *	-	-
	<u>180,936</u>	<u>166,003</u>

* Details of spare parts, Oil and cards stores provision are as follows:

	2025	2024
Balance at January 1	-	449,283
Elevated during the year	-	-
Provision reversal	-	(449,283)
Balance at December 31	<u>-</u>	<u>-</u>

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10. ACCOUNTS RECEIVABLE

	2025	2024
Ministry of Transportation Receivable **	14,372,867	14,372,867
Modern Vision Amman for Transport Company	7,354,555	8,477,427
Trade Receivables	352,265	352,067
Due from Transport Sector Regulatory Authority	393,090	338,814
Due from Greater Amman Municipality	45,150	23,100
Provision for Doubtful Accounts *	(301,921)	(301,921)
	<u>22,216,006</u>	<u>23,262,354</u>

* The details of Provision for doubtful accounts are as follows:

	2025	2024
Beginning balance	301,921	301,921
Provision reversal	-	-
Ending balance	<u>301,921</u>	<u>301,921</u>

**The outstanding balance due from the Ministry of Transport, related to differences in transportation fares and fuel price variations, amounted to JOD 14,372,867. A letter issued by the Greater Amman Municipality in August 28, 2023, and addressed to the Minister of Finance, stated that the amount paid to the Housing Bank for Trade and Finance, totaling JOD 10,000,000, should be treated either as a settlement of the government's outstanding debt in favor of the Company or as an increase in its share capital, provided that the shares of the Integrated Multi-Modal Transport Company are transferred to the Greater Amman Municipality. This decision is subject to the approval of the relevant government authorities on either of the aforementioned options. However, no final decision had been issued by the Ministry up to the date of the issuance of the consolidated financial statements. During 2024, and based on the Company's General Assembly meeting held on April 30, 2024, it was resolved to cancel the proposed capital increase.

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11. RELATED PARTIES

During the year, the Company has entered into transactions with the following related parties:

Company	Relationship
Nicola Abu Khader and Sons Co.	Owned by Board of Directors' member
Vehicle Trading Company	Shareholder

Due to related parties as at December 31 represents the following:

	2025	2024
Government Investment Management Company *	10,000,000	10,000,000
Vehicle Trading Company	1,804	2,166
Nicola Abu Khader and Sons Co.	44,602	4,824
Total liabilities to related parties	10,046,406	10,006,990
Deduct: current portion	46,406	6,990
Long-term portion	10,000,000	10,000,000

* At the end of 2024, the outstanding balance owed to the Ministry of Transport for the difference in transport fares and fuel prices amounted to 14,372,867 Jordanian dinars. A letter was issued by the Greater Amman Municipality addressed to the Minister of Finance, stating that the amount paid to the Housing Bank for Trade and Finance, amounting to 10,000,000 dinars, should be considered either as payment of the debt owed by the government to the company or as an increase in its capital, with the transfer of the shares of the Integrated Multimodal Transport Company to the Greater Amman Municipality. This decision is contingent upon the approval of the relevant government authorities for either of the aforementioned options. No final decision was issued by the Ministry until the issuance of the consolidated financial statements during 2024. Based on the company's general assembly meeting held on April 30, 2024, it was decided to cancel the decision to increase the company's capital.

-During the year, the Company recorded the bonuses and salaries of the executive management at JD 272,293 (2024: JD 261,918).

-During the year, the Company also recorded bonuses to the Chairman and members of the Board of Directors at JD 84,717 (2024: JD 109,733).

12. CASH AND CASH EQUIVALENTS

	2025	2024
Cash on hand	95,027	114,066
Cash at banks	2,563,779	20,947
	2,658,806	135,013

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13. ACCRUED EXPENSES AND OTHER PAYABLES

	2025	2024
Income and sales tax deposit	2,614,987	2,713,229
Social security deposit	955,196	1,141,696
Buses licensing provision	909,365	822,482
Income tax provision (note - 24)	1,100,943	882,461
Lawsuits provision (note 27-b)	339,383	295,397
Unearned Revenues	430,313	430,313
Buses maintenance provision	1,145,980	719,474
Accrued expenses	306,797	189,915
Ministry finance deposit	107,459	129,658
Employees' receivables	76,573	66,395
End-of- service indemnities provision	11,477	7,962
	<u>7,998,473</u>	<u>7,398,982</u>

14. ACCOUNTS PAYABLE AND DEFERRED CHECKS

	2025	2024
Trade payables	5,927,925	6,008,347
Finance Ministry payable *	2,180,000	2,180,000
Deferred checks	1,732,846	1,666,096
	<u>9,840,771</u>	<u>9,854,443</u>

* This Item is the value of the advances paid to the Company from the ministry of finance at the expense of the difference in transport wages and fuel prices on behalf of the Ministry of Transport. Where the value of this advance is paid from the amounts collected from the Ministry of Transport for the difference in transport fares and fuel prices.

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15. LOANS

The loans details as on December 31 are as follows: -

	2025	2024
Capital bank loan - Societe previously	844,337	1,092,901
Total loans	844,337	1,092,901
Deduct: current portion of current liabilities	316,659	792,899
Long-term loan	527,678	300,002

CAPITAL BANK LOAN - SOCIETE PREVIOUSLY

During the year 2023, the company also obtained a loan worth 600,000 JD at an interest rate of 2% annually and without commission, to be repaid in 3 annual installments, the value of each installment being 200,000 JD, the first installment due on July 1, 2023, with the same previous guarantees the company rescheduled the loan repayment to be paid in 36 monthly installments, each installment amounting to 11,110 dinars, excluding interest, except for the last installment. The first installment is due on September 7, 2025.

During the year 2023, the company also obtained a loan amounting to 150,000 JD at an interest rate of 9.25% and without commission, to be repaid in 3 annual installments, the value of each installment being 50,000 JD, the first installment due on July 1, 2023, with the same previous guarantees the company rescheduled the loan repayment to be paid in 36 monthly installments, each installment amounting to 2,778 dinars, excluding interest, except for the last installment with an interest rate of 9%.

The company also obtained a loan of 450,000 dinars during 2024 at an interest rate of 11% and without commission, to be repaid in 6 installments, each installment being 75,000 dinars excluding interest. The first installment is due on August 15, 2024, the second on November 15, 2024, and so on each year, with the same previously agreed guarantees. The company rescheduled the loan repayment to be repaid in 36 monthly installments, each installment being 12,500 dinars excluding interest, except for the last installment, which has an interest rate of 9%.

16. RESERVES

Statutory Reserve

In accordance with the Companies Law in the Hashemite Kingdom of Jordan and the Company's Article of Association, the company has established a statutory reserve by appropriation of a 10% of net income until the reserve equals 25% of the capital. However, the Company may, with the approval of the General Assembly to continue to deduct this annual ratio until this reserve is equal to the capital of the Company in full. This reserve is not available for dividend distribution. The General Assembly has the right, after exhausting the other reserves, to decide in an extraordinary meeting to extinguish its losses from the sums collected in the obligatory reserve account, provided that it is rebuilt in accordance with the provisions of the aforementioned law.

Voluntary Reserve

In accordance with the requirements of the Companies Law in the Hashemite Kingdom of Jordan and the Articles of Association of the Company, the Company may set up an optional reserve of not more than 20% of the net profit on the approve of its Board of Directors on that. This reserve is available for distribution as dividends to shareholders after the approval of the Company's General Assembly.

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17. REVENUES

	2025	2024
Buses revenue	4,131,113	4,327,334
Fare difference revenues*	579,815	487,717
Revenue from tracking systems subscriptions, and cards sales	234,208	220,209
Advertising and promotion revenues	237,063	212,219
	<u>5,182,199</u>	<u>5,247,479</u>

*Revenues resulting from the paid fee of Hashemite University from Transport Sector Authority.

18. COST OF REVENUES

	2025	2024
Salaries, wages and other benefits	1,965,148	2,085,934
Fuel	1,857,614	2,079,978
Depreciation	857,603	854,919
Maintenance and spare parts	539,667	450,520
Rents of public transport lines	378,144	426,014
Buses insurance	293,398	181,154
Licenses and government fees	138,461	66,042
Collection commissions	195,679	182,247
Oils and filters	100,316	101,613
Cost of cards and tracking devices	74	724
Right of use the assets amortization	39,210	39,211
Operations division expenses	21,917	24,295
Mail, telegraph and telephone	17,688	33,193
Bus washing	12,344	12,612
Other	116,650	114,937
	<u>6,533,913</u>	<u>6,653,393</u>

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19. GENERAL AND ADMINISTRATIVE EXPENSES

	2025	2024
Salaries, wages and other benefits	882,802	805,586
Board of Directors' fees	84,717	109,733
Professional fees and consultations	102,535	103,997
Electricity and water	38,060	45,148
Governmental expenses	39,955	26,639
Mail, telegraph and telephone	15,415	22,822
Rentals	26,580	21,780
Travel and transportation	16,379	18,870
Computer programs expenses	17,033	17,042
Donation Expenses	-	413,724
Subscription fees at the Securities Depository Center	12,500	12,500
Depreciation	2,565	3,207
Legal expenses	256,154	23,056
Stationery	7,245	4,355
Hospitality	11,776	11,160
Maintenance	2,835	4,492
Advertising and promotion	1,259	659
Other	13,300	7,056
	<u>1,531,110</u>	<u>1,651,826</u>

20. FINANCIAL CHARGES

	2025	2024
Paid bank charges and interest	115,534	144,998
Financial charges of lease obligation	46,706	47,745
	<u>162,240</u>	<u>192,743</u>

21. OTHER REVENUES AND EXPENSES

	2025	2024
Paid government subsidy	1,000,000	1,000,000
Net management and base operation profit	5,240,677	4,201,006
Provision reversal (Note-22)	-	449,283
Other provisions (Note-23)	(740,330)	(1,107,043)
Others	445,023	93,799
	<u>5,945,370</u>	<u>4,637,045</u>

22. PROVISION REVERSAL

	2025	2024
Refund of the provision of bus maintenance	-	-
End of service remuneration provision reversal	-	-
Expected credit losses of employee	-	-
Spare parts provision reversal	-	449,283
Refund legal issues provision	-	-
	<u>-</u>	<u>449,283</u>

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23. OTHER PROVISIONS

	2025	2024
Buses licenses provision	86,883	96,462
Legal issues provision	43,986	21,852
Due to employees' provision	4,440	3,048
End-of-service bonus provision	3,515	2,318
Bus maintenance provision	426,506	233,363
Annual Support Allocation / Ministry of Finance	175,000	750,000
	<u>740,330</u>	<u>1,107,043</u>

24. TAX STATUS

The Comprehensive Multiple Transportations Company has finalized its tax status with the Income and Sales Tax Department until the end of 2023 as for the year 2024, the self-assessment statement was submitted and has not been reviewed by the Income and Sales Tax Department until the preparation of the consolidated financial statements.

Al Dhilal Passenger Transport Company (a subsidiary company) ended its tax return with the Income and Sales Tax Department until 2023 As for the year 2024, the self-assessment statement was submitted and has not been reviewed by the Income and Sales Tax Department until the preparation of the consolidated financial statements.

Al-Tawfiq Transport and Investment Company (a subsidiary company) ended its Tax Status with the Income and Sales Tax Department until 2023 As for the year 2024, the self-assessment statement was submitted and has not been reviewed by the Income and Sales Tax Department until the preparation of the consolidated financial statements.

Asia Transportation Company (a subsidiary company) has ended its Tax Status with the Income and Sales Tax Department until 2023 As for the year 2024, the self-assessment statement was submitted and has not been reviewed by the Income and Sales Tax Department until the preparation of the consolidated financial statements.

Integrated Smart Cards Company (a subsidiary company) ended its Tax Status with the Income and Sales Tax Department until 2021. As for the years 2022 and 2023 and 2024, the self-assessment statement has been submitted to the department and the company's accounting records have not been reviewed.

Jordanian-Turkish Company for the Management and Operation of Public Transport Buses (Affiliated Company) ended its tax status with the Income and Sale Tax Department until 2024, submitted a self-assessment statement for the year 2023 to the Income and Sales Tax Department, and the company's accounting records were not reviewed by the department until the date of the consolidated financial statements.

	2025	2024
Balance as of January 1	882,461	677,166
Paid during the year	(882,060)	(676,916)
Provision during the year	1,100,542	882,211
Balance as of December 31	<u>1,100,943</u>	<u>882,461</u>

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The net movement on income tax, is as follows:-

Income tax	(1,100,542)	(882,211)
Deferred tax assets amortized (note - 25)	-	(492,858)
	<u>(1,100,542)</u>	<u>(1,375,069)</u>

25. DEFERRED TAX ASSETS

The total accumulated losses accepted for tax purposes amounted to JOD 6,251,738.

Details of deferred tax assets are as follows:

	2025	2024
Beginning balance Jan 1	1,250,348	1,743,206
(Amortization) / added during the year	-	(492,858)
Ending Balance December 31	<u>1,250,348</u>	<u>1,250,348</u>

26. CONTINGENT LIABILITIES

At December 31, the Company had the following commitments:

	2025	2024
Banks guarantees	<u>1,606,016</u>	<u>1,574,000</u>

27. LEGAL STATUS OF THE COMPANY

a- Summary of Cases Filed by the Company and its Subsidiaries:

The value of the cases filed by the Company and its Subsidiaries against others amounted to 116,730 JD (2024: 152,097 JD).

b- Summary of Cases Filed Against the Company and its Subsidiaries:

The value of cases filed by third parties against the Company and its subsidiaries amounted to 298,592 JD (2024: 197,996 JD).

28. FINANCIAL INSTRUMENTS

Management of Share Capital Risks

The Company manages its capital to make sure that the Company will continue when it takes the highest return by the best limit for debts and owners' equity balances. The Company's strategy doesn't change from 2024.

Structuring of Company's capital includes the owners' equity in the Company which includes share capital, reserves, and accumulated losses as it listed in the changes in owners' equity statement.

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Debt Ratio

The Board of Directors reviews the share capital structure periodically. As a part of this reviewing, the Board of Directors considers the cost of share capital and the risks that are related in each faction from capital and debt factions. The Company's capital structure includes debts from the borrowings. The Company does not determine the highest limit of the debt ratio and it does not expect an increase in the debt ratio.

	2025	2024
Debts	943,307	1,278,814
Owners' equity	12,039,945	12,341,041
Debt / owners' equity rate	8%	10%

Management of Financial Risks

The Company's activities may be mainly exposing to the following financial risks:

Management of Foreign Currency Risks

The Company is not exposed to significant risks related to foreign currency price changes; therefore, there is no need to effective management for this exposure.

Interest Rate Risk

Interest rate risks arise mainly from borrowing money at floating rates and from short-term deposits at fixed interest rates.

The sensitivity of the statement of comprehensive income is the effect of the assumed changes in interest rates on the Company's profit for one year, and it is calculated based on the financial liabilities which carry variable interest rates at the end of the year.

The following table shows sensitivity of the statement of comprehensive income for possible reasonable changes in interest rates as of December 31 with all other impacting variables constant:

<u>Currency</u>	<u>Increase in interest rate</u>	<u>The impact on the profit of the year</u>	
JD	Percentage points	<u>2025</u>	<u>2024</u>
	1	- 9,433	- 12,788
<u>Currency</u>	<u>Decrease in interest rate</u>	<u>The impact on the profit of the year</u>	
JD	Percentage points	<u>2025</u>	<u>2024</u>
	1	+ 9,433	+ 12,788

Other Price Risk

The Company exposes to price risks resulting from its investments in owners' equity to other companies. The Company keeps investments in other company's owners' equity for strategic purposes and not for trading purposes, and the Company has no trading activity in those investments.

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Credit Risk Management

Credit risks arises if one part of the financial instruments contracts has not obligated to pay the contractual obligations and cause of that the Company is exposing financial losses. However, there are no contracts with any other parts so the Company doesn't expose to different types of the credit risks. The significant credit exposure for any entities with similar characteristics has been disclosed in note no.(11). The Company classify the parts which have similar specifications as a related parties, except the amounts which are related to the cash money.

Credit risks that are resulting from the cash money are specific because the parts that are dealing with it are local banks which have good reputations and controlled by control parties.

The listed amounts in the financial data represent the highest credit risk exposure to trade and other receivable, cash, and cash equivalents.

Management of Liquidity Risks

Board of Directors is responsible for management of liquidity risks to manage the cash requirements, short, medium and long term liquidity. The Company managed the liquidity risks through controlling the future cash flows that evaluated permanently and correspond the due dates of cash assets and liabilities.

The following table represents the contractual eligibilities to non-derivative financial liabilities.

The table has prepared on the non-deducted cash flows for the financial liabilities basis according to the early due dates that may required from the Company to pay or receive.

The table below contains cash flows for major amounts and interests.

	Interest Rate	Year or Less	More than a Year	Total
2025:				
Instruments without interest		17,957,150	10,585,836	28,542,986
Instruments with interest	6%-11 %	415,629	527,678	943,307
Total		18,372,779	11,113,514	29,486,293
2024 :				
Instruments without interest		17,331,915	10,610,630	27,942,545
Instruments with interest	6%-8.5 %	978,812	300,002	1,278,814
Total		18,310,727	10,910,632	29,221,359

29. SECTORS INFORMATION

The Company operates in the main business sector, which consists of providing public transport services on public transport lines for passengers within the Greater Amman Municipality and the Capital Governorate and any lines within the Kingdom, owning public transport means for passengers and establishing and investing passenger umbrellas on the lines served by the Company. The Company operates in one geographical sector, which is the Hashemite Kingdom of Jordan.

30. COMPARATIVE FIGURES

Some figures for the year 2024 have been reclassified to conform to those for the year ending on December 31, 2025.

31. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on March 25, 2026 and authorized for issuance.