

AL SHAMEKHA REAL ESTATE AND FINANCIAL INVESTMENTS
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN

INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED
30 JUNE 2026
TOGETHER WITH THE REVIEW REPORT

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Review Report

**To the Chairman and Members of the Board of Directors
AL SHAMEKHA REAL ESTATE AND FINANCIAL INVESTMENTS
(Public Limited Shareholding Company)
Amman – Jordan**

Introduction:

We have reviewed the interim condensed statement of financial position for **Al Shamekha Real Estate And Financial Investments (Public Limited Shareholding Company)** as of 30 June 2026 and the related interim condensed statements of income and comprehensive Income, changes in shareholders' equity and interim condensed statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory information. Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with International Accounting Standard (34) Related to Interim Financial Reporting, our responsibility is to express a conclusion on these interim condensed financial Information based on our review.

Scope of Review:

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Company", A review of interim financial information consists of making inquiries, primarily from the 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 financial statements of **Al Shamekha Real Estate And Financial Investments (Public Limited Shareholding Company)** are not prepared, in all material respects, in accordance with International Accounting Standard (34) relating to interim financial reporting.

Methaq consulting & auditing

Ali Atieh

License 895



Amman – Jordan

21 July 2026

AL SHAMEKHA REAL ESTATE AND FINANCIAL INVESTMENTS
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

	Note	30 June 2026 (Reviewed not Audited) JD	31 December 2025 JD
<u>Assets</u>			
<u>Non-current assets</u>			
Property and equipment-net	4	85,763	88,260
Investment properties	5	269,528	315,978
Projects under construction	6	1,259,939	1,257,864
Financial assets at fair value through other comprehensive Income	7	-	482,350
Total Non-current assets		1,615,230	2,144,452
<u>Current assets</u>			
Other debit balances	8	18,250	8,682
Accounts receivable	9	11,199	6,456
Short-term checks under collection		4,000	-
Cash and cash equivalents		10,680	8,043
Investment Deposits with Banks		595,000	-
Total current assets		639,129	23,181
Total Assets		2,254,359	2,167,633
<u>Shareholders' equity and Liabilities</u>			
Authorized and paid-up capital	1	1,200,000	1,200,000
Statutory reserve		933,314	933,314
Voluntary reserve		80,057	80,057
Cumulative change in the fair value of financial assets		-	30,827
Retained Earnings		(20,898)	(130,496)
Total Shareholders' equity		2,192,473	2,113,702
<u>Current liabilities</u>			
Accounts payable		31,859	13,206
Other credit balances	10	30,027	40,725
Total Current liabilities		61,886	53,931
Total Shareholders' equity and Liabilities		2,254,359	2,167,633

The accompanying notes are an Integral part of these Interim Condensed Financial Statements and should be read with them as well as with the accompanying review report

AL SHAMEKHA REAL ESTATE AND FINANCIAL INVESTMENTS
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN

INTERIM CONDENSED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(REVIEWED NOT AUDITED)

	Note	For the three months ended 30 June		For the six months ended 30 June	
		2026	2025	2026	2025
		JD	JD	JD	JD
Operating revenues		39,836	36,769	79,293	70,543
Operating expenses	11	(4,529)	(5,462)	(8,765)	(10,402)
Gross profit		35,307	31,307	70,528	60,141
Dividends		378	47	31,201	4,079
Gain on Disposal of Investment Properties		-	-	376	-
Loss on Disposal of Financial Assets		(9,953)	-	(9,606)	-
Other Income and Expenses		(78)	2,086	(3,373)	5,990
Interest Income on Deposits		2,216	-	2,216	-
Administrative Expenses		(20,337)	(21,252)	(40,753)	(41,975)
Administrative depreciation		(988)	(1,458)	(2,497)	(2,917)
Bank charges		(11)	(20)	(69)	(82)
Income (loss) for the period		6,534	10,710	48,023	25,236
<u>Other comprehensive income items:</u>					
Change in Fair Value Reserve of Financial Assets		14,152	4,577	(30,827)	18,317
Realized Gain on Disposal of FVOCI Financial Assets		61,575	-	61,575	-
Total comprehensive income (loss) for the period		82,261	15,287	78,771	43,553
Basic and diluted income (loss) per share for the period	12	0.005	0.009	0.040	0.021

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AL SHAMEKHA REAL ESTATE AND FINANCIAL INVESTMENTS
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INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(REVIEWED NOT AUDITED)

	Paid-up capital	Statutory reserve	Voluntary reserve	Cumulative change in fair value	Retained Earnings/ Accumulated losses	Total
	JD	JD	JD	JD	JD	JD
<u>For the period ended 30 June 2026</u>						
Balance at the beginning of the period	1,200,000	933,314	80,057	30,827	(130,496)	2,113,702
Comprehensive income for the period	-	-	-	(30,827)	48,023	17,196
Realized Gain on Disposal of FVOCI Financial Assets	-	-	-	-	61,575	61,575
Balance at the end of period	1,200,000	933,314	80,057	-	(20,898)	2,192,473
<u>For the period ended 30 June 2025</u>						
Balance at the beginning of the period	1,200,000	933,314	80,057	(176,825)	4,896	2,041,442
Comprehensive loss for the period	-	-	-	18,317	25,236	43,553
Balance at the end of period	1,200,000	933,314	80,057	(158,508)	30,132	2,084,995

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AL SHAMEKHA REAL ESTATE AND FINANCIAL INVESTMENTS
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INTERIM CONDENSED STATEMENT OF CASH FLOWS
(REVIEWED NOT AUDITED)

	For the six months ended 30 June	
	2026	2025
	JD	JD
<u>Operating activities</u>		
Income (loss) before tax	48,023	25,236
<u>Adjustments:</u>		
Depreciations	9,464	12,292
Gain on Disposal of Investment Properties	(376)	
Loss on Disposal of Financial Assets	9,606	-
Cash Flows from Operations before Changes in Working Capital	66,717	37,528
Other debit balances	(9,568)	(12,267)
Accounts receivable	(4,743)	80,161
Checks under collection	(4,000)	3,008
Other credit balances	(10,698)	(30,148)
Accounts payable	18,653	13,264
Net cash flows from operating activities before income tax paid	56,361	91,546
Income tax paid	-	(6,307)
Net cash flows from operating activities	56,361	85,239
<u>Investing activities</u>		
Projects under construction	(2,075)	(725)
Financial assets at fair value through other comprehensive Income	503,492	(82,712)
Additions to Investment Properties	(3,140)	-
Proceeds from Disposal of Investment Properties	43,000	-
Net cash flows from investing activities	541,277	(83,437)
Net Increase (Decrease) in Cash	597,638	1,802
Cash and Cash Equivalents at beginning of the period	8,043	14,092
Cash and Cash Equivalents at the end of the period	605,681	15,894

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AL SHAMEKHA REAL ESTATE AND FINANCIAL INVESTMENTS
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN -JORDAN
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(REVIEWED NOT AUDITED)

1) General

The company was established as a public shareholding company and registered with the Ministry of Industry and Trade under No. (87) On 16 June 1974 with an authorized and paid-up capital of 1,200,000 JD.

Objectives of the company:

- Investment in real estate and lands through purchase, sell, invest, develop, maintain, renovate and modernize real estate and lands.
- Construction of housing projects and reconstruction of all types and purposes thereof either residential, commercial, industrial and investment.
- Investment in all economic fields, whether financial, industrial, real estate, tourism, commercial, agricultural or service industries, through the establishment of investment projects

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

The financial statements were approved by the Board of Directors of the company at its meeting on 21 July 2026.

2) Basis of Preparation of the Interim Condensed Financial Statements

The accompanying interim condensed financial statements are prepared in accordance with IAS 34 'Interim Financial Reporting' . These interim condensed financial statements should be read in conjunction with the 2025 annual audited financial statements of the Company.

The interim condensed financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the six month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2026.

The preparation of the interim condensed 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.

The significant judgements made by management in applying the Company 's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2025.

The Company has consistently applied the accounting policies as applied in the annual financial statements for the year ended 31 December 2025, except for the changes that became effective from 1 January 2026.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended 31 December 2025.

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The following amendment to existing standard has been applied by the Company in preparation of these interim condensed financial statements. The adoption of this does not have significant impact on the interim condensed financial statements.

Description	Effective from
Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS	1 January 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	1 January 2026
Contracts Referencing Nature-dependent Electricity – Amendments to 1 January 2026	1 January 2026
New Standards, Amendments Issued but not yet Effective	Effective from
IFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
Translation to a Hyperinflationary Presentation Currency - Amendments to IAS 21	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28 Deferred indefinitely	Deferred indefinitely

The Company is currently evaluating the impact of these standards and amendments. The Company will adopt it when these become effective.

3) Critical accounting estimates and judgments

The Company makes certain estimates and assumptions regarding the future. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Property and equipment

The Company reviewed the estimated useful life of property and equipment and depreciation method to verify that it reflects the used economic benefits and in case there is a difference it will be treated as changes in estimates (in the year of change and subsequent years).

Legal proceedings

The Company reviews outstanding legal cases through following the developments of the legal procedures at each reporting date, in order to assess the need of provisions and disclosures in its financial statements. Among the factors considered in making decisions on provisions are the nature of litigation, the progress of the case (including the progress after the date of the financial statements but before those statements are issued), the opinions or views of legal advisers, experience on similar cases and any decision of the Company management as to how it will respond.

Income tax

The Company is subject to income tax and significant judgment is required in determining the provision for income taxes. During the ordinary course of business, there are transactions and calculations for which the ultimate tax determination is uncertain. As a result, the company recognizes tax liabilities based on estimates of whether additional taxes and interest will be due.

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4) Property and equipment-net

	Land	Furniture	Vehicles	Office equipment's	Air conditions	Decoration	Total
	JD	JD	JD	JD	JD	JD	JD
<u>Cost</u>							
Balance at 1 January 2026	65,415	5,521	30,700	16,880	5,780	41,609	165,905
Additions	-	-	-	-	-	-	-
Balance at 30 June 2026	65,415	5,521	30,700	16,880	5,780	41,609	165,905
<u>Accumulated Depreciation</u>							
Balance at 1 January 2026	-	5,284	13,815	12,892	4,565	41,089	77,645
Depreciations	-	14	1,535	360	68	520	2,497
Balance at 30 June 2026	-	5,298	15,350	13,252	4,633	41,609	80,142
<u>Net Book Value</u>							
As at 30 June 2026	65,415	223	15,350	3,628	1,147	-	85,763
As at 31 December 2025	65,415	237	16,885	3,988	1,215	520	88,260

5) Investment properties

	Land	Building	Residential Building*	Electrical Work	Elevator	Warehouses ***	Total
	JD	JD	JD	JD	JD	JD	JD
<u>Cost</u>							
Balance at 1 January 2026	96,039	534,511	98,848	4,859	14,973	78,172	827,402
Additions	-	-	-	-	3,140	-	3,140
Disposals	-	-	(48,620)	-	-	-	(48,620)
Balance at 30 June 2026	96,039	534,511	50,228	4,859	18,113	78,172	781,922
<u>Accumulated Depreciation</u>							
Balance at 1 January 2026	-	471,430	11,862	4,859	14,242	9,031	511,424
Depreciations	-	5,345	664	-	176	782	6,967
Disposals	-	-	(5,997)	-	-	-	(5,997)
Balance at 30 June 2026	-	476,775	6,529	4,859	14,418	9,813	512,394
<u>Net Book Value</u>							
As at 30 June 2026	96,039	57,736	43,699	-	3,695	68,359	269,528
As at 31 December 2025	96,039	63,081	86,986	-	731	69,141	315,978

Investment properties represent the cost of the commercial complex located on plot no. (1456), with a total building area of 3,720 m². The Board of Directors had previously issued Resolution No. 43 in its Session No. 105, and the General Assembly, in its annual meeting held on 15 March 2009, approved the sale of the warehouses and offices of the company's building located in Jabal Al-Hussein, with a total area sold to date of 711 m².

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* This item represents six ready-to-sell apartments that have been converted into investment properties for leasing purposes. The Board of Directors, in its Session No. 9/2025 dated 30 November 2025, and the Extraordinary General Assembly, in its meeting dated 27 July 2025, approved the sale of four residential apartments: three on the third floor with areas of 121, 125, and 146 m², and one on the second floor with an area of 146 m². These apartments were sold for a total minimum amount of JD 160,000.

** This item represents two ready-to-lease showrooms that have been converted into investment properties for leasing purposes.

✚ The fair value of the investment properties amounted to JD 2,096,830, based on the average valuation of two independent real estate experts.

6) Projects under construction

	30 June 2026	31 December 2025
	JD	JD
Construction works	631,695	630,595
Plot of land No. (1168) *	444,257	444,257
Works and expenses	134,744	133,769
Capitalized financing expenses	49,243	49,243
Total	1,259,939	1,257,864

*Land plot number (1168) with an area of (1854) square meters has been selected. The Board of Directors has made a decision to initiate a project on this plot, where most of the construction works for a commercial project have been completed during this year, along with the signing of some leasing contracts.

✚ The fair value of projects under construction amounted to JD 1,742,890 based on the average assessment of two independent real estate experts.

7) Financial assets at fair value through other comprehensive Income

	30 June 2026	31 December 2025
	JD	JD
Quoted financial assets	-	482,350
Total	-	482,350

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8) Other debit balances

	30 June 2026	31 December 2025
	JD	JD
Prepaid expenses	12,175	2,607
Refundable deposit	6,075	6,075
Total	18,250	8,682

9) Accounts receivable

	30 June 2026	31 December 2025
	JD	JD
Accounts receivable	200,352	195,609
Total	200,352	195,609
Provision of Expected credit loss	(189,153)	(189,153)
Net	11,199	6,456

The movement in expected credit loss provision is as follows:

	30 June 2026	31 December 2025
	JD	JD
Balance at the beginning of the year	(189,153)	(189,153)
Additions	-	-
Balance at the end of the year	(189,153)	(189,153)

10) Other credit balances

	30 June 2026	31 December 2025
	JD	JD
Accrued expenses	13,720	439
Shareholders deposits	11,118	33,629
Knowledge Tax Payable	2,961	-
Other	1,670	6,161
Social Security	358	358
Income tax	200	138
Total	30,027	40,725

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11) Operating expenses

	For the six months ended 30 June	
	2026	2025
	JD	JD
Depreciation	6,967	9,375
Maintenance and Repairs	1,798	1,027
Total	8,765	10,402

12) Earnings per Share for the Period (Basic & Diluted)

	For the three months ended 30 June		For the six months ended 30 June	
	2026	2025	2026	2025
Income (Loss) for the period	6,534	10,710	48,023	25,236
Weighted average number of outstanding shares	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per Share for the Period (Basic & Diluted)	0.005	0.009	0.040	0.021

13) Legal status

The company has claims against third parties in other cases that are still pending before the Jordanian courts, amounting to JOD 61,850.

14) Income tax

The prevailing corporate income tax rate for the company's operations in Jordan is 20%, plus a 1% national contribution.

A final settlement has been reached with the Income and Sales Tax Department up to the end of 2024, and the tax return has been accepted. Except for the year 2023, all tax returns have been filed within the statutory deadlines. The Income and Sales Tax Department has not completed the assessment procedures for 2023, and no liabilities have arisen as of the date of the latest tax return for that year. There is no impact on the application of International Accounting Standard (IAS) 12. Furthermore, the company's revenues are not subject to the provisions of the General Sales Tax Law.