

**UNITED FINANCIAL INVESTMENTS COMPANY**

**PUBLIC SHAREHOLDING COMPANY**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

**30 JUNE 2025**

**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
TO THE BOARD OF DIRECTORS OF UNITED FINANCIAL INVESTMENTS COMPANY  
PUBLIC SHAREHOLDING COMPANY  
AMMAN - JORDAN**

**Introduction**

We have reviewed the accompanying interim condensed consolidated financial statements of United Financial Investments Company (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 30 June 2025, comprising the interim condensed consolidated statement of financial position as at 30 June 2025, interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity, interim condensed consolidated statement of cash flows for the six months then ended and explanatory notes. Board of directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS (34) Interim Financial Reporting. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

**Scope of review**

We conducted our review in accordance with the International Standard on Review Engagements no. (2410) “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS no. (34).

Ernst & Young / Jordan

Amman - Jordan  
29 July 2025

**ERNST & YOUNG**  
Amman - Jordan

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Notes	30 June 2025 JD (Unaudited)	31 December 2024 JD (Audited)
<b><u>Assets</u></b>			
Cash and bank balances	3	14,669,875	800,509
Financial assets at fair value through other comprehensive income	4	2,039,312	47,962
Receivables from brokerage customers and other receivables, net	5	13,358,549	13,081,965
Brokerage guarantee fund deposits	6	99,000	100,000
Due from a related party	17	964,808	964,808
Other debit balances		3,756,479	1,538,675
Intangible assets		35,926	54,901
Property and equipment	7	911,218	969,519
Assets seized by the Group against due debts	8	4,057,768	4,057,768
Deferred tax assets	9-d	1,302,167	1,302,167
<b>Total Assets</b>		<b>41,195,102</b>	<b>22,918,274</b>
<b><u>Liabilities and Equity</u></b>			
<b>Liabilities</b>			
Loans	11	14,681,004	16,173,504
Bank overdrafts	3	5,121,724	1,210,813
Payables to financial brokerage customers		3,268,642	1,674,674
Due to a related party	17	3,317,807	6,128
Income tax provision	9-a	3,646	387,602
Other credit balances	10	1,194,420	1,294,371
End of service indemnity provision		389,542	386,964
<b>Total Liabilities</b>		<b>27,976,785</b>	<b>21,134,056</b>
<b>Equity</b>			
Paid-in capital	12	21,160,714	10,000,000
Share premium	12	89,286	-
Statutory reserve	12	1,770,381	1,770,381
Voluntary reserve		40,873	40,873
Fair value reserve	4	(3,141,135)	(3,202,485)
Accumulated losses		(6,701,802)	(6,824,551)
<b>Net Equity</b>		<b>13,218,317</b>	<b>1,784,218</b>
<b>Total Liabilities and Equity</b>		<b>41,195,102</b>	<b>22,918,274</b>

**The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements**

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

		For the three months		For the six months ended 30	
		ended 30 June		June	
	Notes	2025	2024	2025	2024
		JD	JD	JD	JD
<b>Revenues:</b>					
Net brokerage commission		187,138	147,244	354,473	334,068
Interest income		496,055	513,320	941,868	1,571,405
Rental income		42,314	10,417	81,294	41,667
Financial consultations income		54,000	3,540	72,000	33,540
Shares issuance management income		-	-	46,374	-
Net brokerage commission from international markets		82,654	-	82,654	-
Other revenues, net	13	107,773	35,340	201,362	1,181,562
<b>Total revenues</b>		969,934	709,861	1,780,025	3,162,242
<b>Expenses:</b>					
Employees' expenses		(305,985)	(297,182)	(598,154)	(599,614)
Administrative expenses	14	(165,978)	(164,352)	(325,124)	(330,136)
Provision for expected credit losses	5	-	(173,873)	(500)	(517,065)
Depreciation and amortization		(47,667)	(49,365)	(95,472)	(95,190)
Finance costs		(312,476)	(316,639)	(591,571)	(629,633)
<b>Total expenses</b>		(832,106)	(1,001,411)	(1,610,821)	(2,171,638)
<b>Profit (loss) for the period before income tax expense</b>					
		137,828	(291,550)	169,204	990,604
Income tax surplus (expense) for the period	9-b	24,961	(26,367)	-	(150,578)
<b>Profit (loss) for the period</b>		162,789	(317,917)	169,204	840,026
		JD/Fils	JD/Fils	JD/Fils	JD/Fils
Basic and diluted earnings per share from profit (loss) for the period	18	0,015	(0,032)	0,016	0,084

**The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements**

UNITED FINANCIAL INVESTMENTS COMPANY  
PUBLIC SHAREHOLDING COMPANY  
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

	Note	For the three months ended 30 June		For the six months ended 30 June	
		2025	2024	2025	2024
		JD	JD	JD	JD
<b>Profit (loss) for the period</b>		162,789	(317,917)	169,204	840,026
Add: Other comprehensive income items that will not be reclassified to statement of income in subsequent periods (net of tax):					
Gain (loss) on revaluation of financial assets at fair value through other comprehensive income	4	<u>73,340</u>	<u>(179,859)</u>	<u>61,350</u>	<u>(1,378,922)</u>
<b>Total comprehensive income for the period</b>		<u><u>236,129</u></u>	<u><u>(497,776)</u></u>	<u><u>230,554</u></u>	<u><u>(538,896)</u></u>

The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

	Paid-in capital	Share premium	Statutory reserve	Voluntary reserve	Fair value reserve	Accumulated losses	Net equity
	JD	JD	JD	JD	JD	JD	JD
<b>For the six months ended 30 June 2025</b>							
Balance as of 1 January 2025	10,000,000	-	1,770,381	40,873	(3,202,485)	(6,824,551)	1,784,218
Capital increase (Note 12)	11,160,714	-	-	-	-	-	11,160,714
Share premium (Note 12)	-	89,286	-	-	-	-	89,286
Capital increase costs	-	-	-	-	-	(46,455)	(46,455)
Total comprehensive income for the period	-	-	-	-	61,350	169,204	230,554
<b>Balance as of 30 June 2025</b>	<u>21,160,714</u>	<u>89,286</u>	<u>1,770,381</u>	<u>40,873</u>	<u>(3,141,135)</u>	<u>(6,701,802)</u>	<u>13,218,317</u>
<b>For the six months ended 30 June 2024</b>							
Balance as of 1 January 2024	10,000,000	-	1,770,381	40,873	(1,847,544)	(3,734,685)	6,229,025
Total comprehensive income for the period	-	-	-	-	(1,378,922)	840,026	(538,896)
<b>Balance as of 30 June 2024</b>	<u>10,000,000</u>	<u>-</u>	<u>1,770,381</u>	<u>40,873</u>	<u>(3,226,466)</u>	<u>(2,894,659)</u>	<u>5,690,129</u>

The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)**

		For the six months ended 30 June	
	Notes	2025 JD (Unaudited)	2024 JD (Unaudited)
<b>Operating activities</b>			
Profit for the period before income tax expense		169,204	990,604
<b>Adjustments:</b>			
Depreciation and amortization		95,472	95,190
Expected credit loss expense	5	500	517,065
End of service indemnity provision		33,719	26,896
Interest income		(941,868)	(1,571,405)
Accrued revenues from a related party against guaranteed portfolios	13	-	(1,120,887)
Finance costs		591,571	629,633
Loss (Gain) on sale of property and equipment	13	1,832	(250)
Provision for employees' bonuses		59,210	37,492
<b>Changes in working capital:</b>			
Brokerage guarantee fund deposits		1,000	-
Receivables from brokerage customers		(277,084)	250,867
Other debit balances		(2,217,804)	(113,943)
Interest income received		941,868	1,571,405
Payables to financial brokerage customers		(676,260)	(31,029)
Transactions with a related party		3,311,679	-
Other credit balances		(96,755)	(90,316)
<b>Net cash flows from operating activities before income tax and provisions</b>		996,284	1,191,322
Payments of end of service indemnity provision		(31,141)	(16,572)
Income tax paid	9	(383,956)	(186,613)
Payments of employees' bonuses provision		(61,613)	-
Payments of employees' leaves provision		(793)	(1,321)
<b>Net cash flows from operating activities</b>		<u>518,781</u>	<u>986,816</u>
<b>Investing activities</b>			
Purchase of property and equipment	7	(12,028)	(3,232)
Purchase of intangible assets		(10,700)	-
Financial assets at fair value through other comprehensive income	4	(1,930,000)	-
Proceeds from sale of property and equipment		2,700	250
<b>Net cash flows used in investing activities</b>		<u>(1,950,028)</u>	<u>(2,982)</u>
<b>Financing activities</b>			
Repayments of loans		(1,492,500)	(1,522,500)
Proceeds from capital increase		11,250,000	-
Capital increase costs		(46,455)	-
Interest paid		(591,571)	(629,633)
<b>Net cash flows from (used in) financing activities</b>		<u>9,119,474</u>	<u>(2,152,133)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>		7,688,227	(1,168,299)
Cash and cash equivalents at the beginning of the year		<u>(1,042,554)</u>	<u>1,955,465</u>
<b>Cash and cash equivalents at the end of the period</b>	3	<u><u>6,645,673</u></u>	<u><u>787,166</u></u>

The attached notes from 1 to 19 form part of these interim condensed consolidated financial statements

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

---

**(1) GENERAL**

United Financial Investments Company (the “Company”) was established as a Public Shareholding Company under registration number (297) on 8 October 1995 in accordance with the companies law. United Financial Investments Company (the “Company”) was established with an authorized and paid-in capital of JD 1,500,000 divided into 1,500,000 shares at a par value JD 1 per share. The Company’s authorized and paid-in capital was increased gradually, the last of which was made during 2025 where the Company’s authorized capital became JD 25,484,685 and paid-in capital became JD 21,160,714 divided into 21,160,714 shares at a par value JD 1 per share (Note 12).

The General Assembly of the Company decided in their extraordinary meeting held on 28 April 2024 to approve the merge of United Financial Investments Company with its subsidiaries, Arab Financial Investment Company, Al Mawared for Financial Brokerage Company and United Financial Brokerage Group, with United Financial Investments Company being the merging, Company. The final approval was granted by the General Assembly in their extraordinary meeting held on 26 September 2024, based on the financial position of the companies as of 31 December 2023. The merger procedures were completed at the Ministry of Industry and Trade, the Securities Depository Center and Jordan Securities Commission on 29 September 2024. The merging Company, which is United Financial Investments Company, is considered the legal successor to the merged companies and replaces them in all their rights and obligations.

The Company is a Public Shareholding Company. The Company’s shares are listed in Amman Stock Exchange.

The Company is 89.787% owned by Jordan Kuwait Bank and its head office is in Amman, Shmeisani – Abdel Aziz Al Thaalbi St. PO. Box 927250 Amman – 11192 – The Hashemite Kingdom of Jordan.

The Company’s financial statements are consolidated with the financial statements of Jordan Kuwait Bank (the “Parent Company”) .

The Company’s main objectives are to provide administrative and advisory services for investment portfolios, offer financial services for local market transactions, provide agent or financial advisor services, invest in securities, provide economic feasibility studies, own movable and immovable assets in a way that aligns with the Company’s interests and deal in securities in the Jordanian financial market, as well as, other national and international financial markets.

The interim condensed consolidated financial statements were approved by the Board of Directors in their meeting held on 24 July 2025.



**(2-1) BASIS OF PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

The interim condensed consolidated financial statements of the Group were prepared in accordance with International Accounting Standards No. (34) ("Interim Financial Reporting").

The interim condensed consolidated financial statements have been prepared on a historical cost basis except for the financial assets at fair value through other comprehensive income, that have been measured at fair value on the date of the interim condensed consolidated financial statements.

The interim condensed consolidated financial statements do not contain all information and disclosures required for the full financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and should be read in conjunction with the Group's financial statements as of 31 December 2024. In addition, results of the six months period ended 30 June 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The interim condensed consolidated financial statements have been presented in Jordanian JD ("JD") which is the functional currency of the Group.

**(2-2) CHANGES IN ACCOUNTING POLICIES**

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

**Lack of exchangeability - Amendments to IAS 21**

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

The amendments are effective for annual reporting periods beginning on or after 1 January 2025. When applying the amendments, an entity cannot restate comparative information.

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

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

**(2-3) BASIS OF CONSOLIDATION OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

The interim condensed consolidated financial statements comprise the financial statements of United Financial Investments Company (the "Company") and its following subsidiaries (together referred to as the "Group") as at 30 June 2025:

Company	Date of control	Country of origin	Paid-in capital	Ownership percentage
			JD	
The Specialized Managerial Company for Investment and Consultancy	12 September 2021	Jordan	530,000	100%
Jordanian Investors for the development of commercial complexes and real estate development	20 November 2020	Jordan	5,000	100%

Control is achieved when the Group is exposed, or has rights to, variable returns arising from its involvement with the investee and has the ability to affect these returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

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

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

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

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

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

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

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

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

**(3) CASH AND BANK BALANCES**

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Cash at banks	517,397	168,259
Bank balances – customers' accounts	2,903,434	633,206
Term deposits	11,250,000	-
	14,670,831	801,465
Less: provision for expected credit losses	(956)	(956)
	14,669,875	800,509

Cash and cash equivalents shown in the interim condensed consolidated statement of cash flows consist of the following:

	30 June 2025	30 June 2024
	JD	JD
	(Unaudited)	(Unaudited)
Cash on hand	-	1,000
Cash at banks	517,397	241,918
Bank balances – customers' accounts	2,903,434	1,723,216
Term deposits	11,250,000	675,000
	14,670,831	2,641,134
Less:		
Bank balances – customers' accounts	(2,903,434)	(1,723,216)
Bank overdrafts *	(5,121,724)	(130,752)
Cash and cash equivalents	6,645,673	787,166

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

---

\* This item represents the utilized balance of credit facilities granted to the Group as of 30 June 2025 in the form of overdraft accounts by Housing Bank at a ceiling of JD 2,000,000 and an interest rate of 8.50%, by Jordan Kuwait Bank at a ceiling of JD 750,000 and an interest rate of 9.75% and by Cairo Amman Bank at a ceiling of JD 3,000,000 and an interest rate of 7% (31 December 2024: overdraft accounts by Housing Bank at a ceiling of JD 2,000,000 and an interest rate of 8.50%, by Jordan Kuwait Bank at a ceiling of JD 750,000 and an interest rate of 9.75%).

**(4) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

This item includes investments in equity shares of both listed and non-listed Companies. The Group holds non-controlling interests in these Companies. These investments were irrevocably designated at fair value through other comprehensive income as the Group considers these investments to be strategic in nature.

The movement on financial assets at fair value through other comprehensive income during the period / year was as follows:

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	47,962	1,402,903
Additions	1,930,000	-
Change in fair value during the period / year	61,350	(1,354,941)
Balance at the end of the period / year	<u>2,039,312</u>	<u>47,962</u>

The movement on fair value reserve during the period / year was as follows:

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance as at the beginning of the period / year	(3,202,485)	(1,847,544)
Change in fair value during the period / year	61,350	(1,354,941)
Balance as at the end of the period / year	<u>(3,141,135)</u>	<u>(3,202,485)</u>

UNITED FINANCIAL INVESTMENTS COMPANY  
PUBLIC SHAREHOLDING COMPANY  
NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
30 JUNE 2025 (UNAUDITED)

**(5) RECEIVABLES FROM BROKERAGE CUSTOMERS AND OTHER RECEIVABLES, NET**

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Receivables from brokerage customers	2,655,240	1,567,955
Receivables from margin customers *	17,851,180	18,645,863
	20,506,420	20,213,818
Provision for expected credit losses **	(7,052,797)	(7,052,797)
	13,453,623	13,161,021
Trade receivables	68,150	68,150
Provision for expected credit losses **	(68,150)	(67,650)
	-	500
Interest in suspense ***	(95,074)	(79,556)
	13,358,549	13,081,965

\* The Group grants facilities to customers up to a maximum of 100% of the value of the initial cash margin deposited in cash by the customer in the margin accounts or the market value of the securities deposited in the customer's margin account, or any other percentage determined by the Securities Depository Center from time to time.

The customer pledges that the maintenance margin percentage in the margin accounts shall not be less than 20% or any other percentage determined by the Securities Depository Center. The maximum interest rate is 13% as of 30 June 2025 (31 December 2024: 13%) and is guaranteed by the financed investments and is monitored periodically.

The details of the customers' margin accounts as of 30 June 2025 and 31 December 2024 are as follows:

- The total market value of the portfolios amounted to JD 28,494,770 as at 30 June 2025 (31 December 2024: JD 24,734,703).
- The total market value of the amount financed by the Group amounted to JD 17,851,180 as at 30 June 2025 (31 December 2024: JD 18,645,863).
- The total market value of the amount financed by customers (safety margin) amounted to JD 10,643,590 as at 30 June 2025 (31 December 2024: JD 6,088,840).
- The percentage of the market value of the amount financed by customers to the total market value of the portfolios amounted to 37% as at 30 June 2025 (31 December 2024: 25%).

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

The Group follows a policy of obtaining adequate collateral from customers where appropriate, in order to reduce the risk of expected credit losses arising from non-performance of obligations.

The aging of receivables from brokerage customers and other receivables was as follows:

	30 June 2025 JD (Unaudited)	31 December 2024 JD (Audited)
<u>Receivables from brokerage customers</u>		
1 day – 7 days	1,341,038	149,553
8 days – 30 days	105,548	238,498
31 days – 60 days	28,870	-
61 days – 90 days	-	-
91 days – 120 days	-	-
More than 120 days	1,179,784	1,179,904
	<u>2,655,240</u>	<u>1,567,955</u>
<u>Receivables from margin customers</u>		
1 day – 7 days	8,660,701	12,835,674
8 days – 30 days	-	-
31 days – 60 days	-	-
61 days – 90 days	4,850,585	1,582,105
91 days – 120 days	-	668,928
More than 120 days	4,339,894	3,559,156
	<u>17,851,180</u>	<u>18,645,863</u>
<u>Trade receivables</u>		
More than 120 days	68,150	68,150
	<u>20,574,570</u>	<u>20,281,968</u>

The total receivables from brokerage customers and other receivables are distributed in an aggregate manner according to the credit stages in accordance with the requirements of International Financial Reporting Standard no. (9) as follows:

	30 June 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the period	12,189,611	2,429,058	5,663,299	20,281,968
New facilities during the period	1,128,313	582,941	112,564	1,823,818
Settled facilities	(1,531,116)	-	(100)	(1,531,216)
Transferred to stage 1	777	-	(777)	-
Transferred to stage 2	(2,826,863)	2,826,863	-	-
Balance at the end of the period	<u>8,960,722</u>	<u>5,838,862</u>	<u>5,774,986</u>	<u>20,574,570</u>

31 December 2024

**UNITED FINANCIAL INVESTMENTS COMPANY**
**PUBLIC SHAREHOLDING COMPANY**
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**30 JUNE 2025 (UNAUDITED)**

	(Audited)			
	Stage 1	Stage 2	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	14,450,082	3,627,694	2,520,589	20,598,365
New facilities during the year	6,839,178	1,120,244	-	7,959,422
Settled facilities	(6,279,951)	(1,857,019)	(138,849)	(8,275,819)
Transferred to stage 3	(2,819,698)	(461,861)	3,281,559	-
Balance at the end of the year	<u>12,189,611</u>	<u>2,429,058</u>	<u>5,663,299</u>	<u>20,281,968</u>

\*\* The movement on the provision for expected credit losses during the period / year is as follows:

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	7,120,447	4,103,658
Provision during the period / year	<u>500</u>	<u>3,016,789</u>
Balance at the end of the period / year	<u>7,120,947</u>	<u>7,120,447</u>

Below are the details of the movement on the provision for expected credit losses:

	30 June 2025 (Unaudited)			
	Stage 1	Stage 2	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the period	167,604	305,250	6,647,593	7,120,447
Provision during the period	-	-	500	500
Transferred to stage 1	360,389	-	(360,389)	-
Transferred to stage 2	-	777	(777)	-
Balance at the end of the period	<u>527,993</u>	<u>306,027</u>	<u>6,286,927</u>	<u>7,120,947</u>

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

	31 December 2024 (Audited)			
	Stage 1	Stage 2	Stage 3	Total
	JD	JD	JD	JD
Balance at the beginning of the year	1,637,528	45,761	2,420,369	4,103,658
Provision during the year	174,830	305,250	3,363,028	3,843,108
Recoveries from provision during the year	(45,684)	(45,761)	(734,874)	(826,319)
Transferred to stage 3	(1,599,070)	-	1,599,070	-
Balance at the end of the year	<u>167,604</u>	<u>305,250</u>	<u>6,647,593</u>	<u>7,120,447</u>

\*\*\* Below are the details of the movement on interest in suspense:

	30 June 2025 JD (Unaudited)	31 December 2024 JD (Audited)
Balance at the beginning of the period / year	79,556	164,207
Add: Interest in suspense during the period / year	15,518	29,516
Less: Interest transferred to revenues during the period / year	-	(114,167)
Balance at the end of the period / year	<u>95,074</u>	<u>79,556</u>

**(6) BROKERAGE GUARANTEE FUND DEPOSITS**

This item represents the total amounts deposited by the Group at the Securities Depository Center. These amounts are determined based on the volume of trading in the stock market.

	30 June 2025 JD (Unaudited)	31 December 2024 JD (Audited)
Brokerage guarantee fund deposits	<u>99,000</u>	<u>100,000</u>

**(7) PROPERTY AND EQUIPMENT**

The Group purchased property and equipment with a cost of JD 12,028 during the six-month period ended on 30 June 2025 (30 June 2024: JD 3,232).



**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

---

**(8) ASSETS SEIZED BY THE GROUP AGAINST DUE DEBTS**

The Group's board of directors decided in their meeting held on 1 December 2019 to acquire real estate in exchange for debts. The Group evaluated these properties by several independent real estate appraisers. These assets were evaluated on 31 December 2024 and the fair value of these properties amounted to JD 4,201,725.

**(9) INCOME TAX**

**a- Income tax provision**

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

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	387,602	178,170
Accrued income tax for the period / year	-	406,173
Income tax paid during the period / year	(383,956)	(179,731)
Income tax deposits paid during the period / year	-	(17,010)
Balance at the end of the period / year	<u>3,646</u>	<u>387,602</u>

No income tax provision was calculated for the Company for the period ended 30 June 2025 due to the presence of acceptable carried forward tax losses in accordance with the Income Tax Law No. (34) of 2014 and its amendments.

The statutory income tax rate, including the national contribution tax rate for United Financial Investments Company is 28% and for the Specialized Managerial Company for Investment and Consultancy and Jordan Investors for the Development of Commercial Complexes and Real Estate Company is 21%.

**b- Income tax expense**

The income tax expense included in the interim condensed consolidated statement of comprehensive income comprise of the following:

	30 June 2025	30 June 2024
	JD	JD
	(Unaudited)	(Unaudited)
Income tax expense for the period	-	303,506
Deferred tax assets	-	(152,928)
	<u>-</u>	<u>150,578</u>

**c- Tax status**

**United Financial Investments Company:**

The Company filed its tax returns for the years from 2022 to 2024 within the statutory period. The Company has reached a final settlement with the Income and Sales Tax Department until 2021. The Income and Sales Tax department has not reviewed the accounting records for the years from 2022 to 2024 up to the date of these interim condensed consolidated financial statements.

**The Specialized Managerial Company for Investment and Consultancy:**

The Company filed its tax returns for the years from 2022 to 2024 within the statutory period. The Company has reached a final settlement with the Income and Sales Tax Department until 2021. The Income and Sales Tax department has not reviewed the accounting records for the years from 2022 to 2024 up to the date of these interim condensed consolidated financial statements.

**Jordan Investors for the Development of Commercial Complexes and Real Estate Company:**

The Company filed its tax returns for the years from 2021 to 2024 within the statutory period. The Income and Sales Tax department has not reviewed the accounting records for the years from 2021 to 2024 up to the date of these interim condensed consolidated financial statements.

**d- Deferred tax assets**

The movement on the deferred tax assets was as follows:

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Balance at the beginning of the period / year	1,302,167	1,296,744
Additions during the period / year	-	5,423
Balance at the end of the period / year	<u>1,302,167</u>	<u>1,302,167</u>

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

**(10) OTHER CREDIT BALANCES**

	30 June 2025	31 December 2024
	JD (Unaudited)	JD (Audited)
Shareholders' deposits	522,824	588,474
Accrued expenses	268,986	344,999
Unearned revenues	100,709	37,003
Provision for employees' bonuses	77,236	79,639
Customers' deposits	52,434	52,434
Other provisions	51,267	51,267
Provision for employees' leaves	48,938	49,731
Trading settlement – Securities Depository Center	27,045	-
Health insurance	15,252	56,311
Due to Social Security Corporation	12,559	-
Employees' payables	-	23,183
Others	17,170	11,330
	<u>1,194,420</u>	<u>1,294,371</u>

**(11) LOANS**

	30 June 2025			31 December 2024		
	(Unaudited)			(Audited)		
	Loans' installments			Loans' installments		
	Short-term	Long-term	Total	Short-term	Long-term	Total
	JD	JD	JD	JD	JD	JD
Invest Bank loan	2,925,000	2,681,251	5,606,251	2,925,000	4,143,751	7,068,751
Capital Bank loan	-	9,074,753	9,074,753	-	9,074,753	9,074,753
Ejara Leasing Company loan	-	-	-	30,000	-	30,000
	<u>2,925,000</u>	<u>11,756,004</u>	<u>14,681,004</u>	<u>2,955,000</u>	<u>13,218,504</u>	<u>16,173,504</u>

**Invest Bank loan**

On 29 June 2022, the Company signed a loan agreement with Invest Bank amounting to JD 11,700,000 at an interest rate of 6%. The loan is repayable in 48 monthly installments of JD 243,750. The first installment was due on 30 September 2023. The interest rate increased gradually to become 8.25%. On 24 September 2023, the Company signed an amendment to the loan agreement where the interest rate became 6%.

**Capital Bank loan**

On 23 August 2023, the company signed a loan agreement with Capital Bank of Jordan for an amount of JD 10,000,000 at an interest rate of 6.25%. The loan is repayable in one installment due after 4 years from the date of granting the loan. The utilized balance of the loan was JD 9,074,753 as of 30 June 2025 and 31 December 2024.

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

---

**Ejara Leasing Company loan**

On 12 February 2020, the Company signed a loan agreement with Ejara Leasing Company amounting to JD 600,000 at an interest rate of 5.13%. The loan is repayable with 20 quarterly installments of JD 30,000. The first installment was due on 15 May 2020, and the last installment was due on 15 February 2025.

**(12) SHAREHOLDERS' EQUITY**

**Authorized and paid-in capital**

	30 June 2025	31 December 2024
	JD	JD
	(Unaudited)	(Audited)
Authorized capital (Par value of one Jordanian Dinar per share)	25,484,685	10,000,000
Paid-in capital	21,160,714	10,000,000

United Financial Investments Company (the "Company") was established with an authorized and paid-in capital of JD 1,500,000 divided into 1,500,000 shares at a par value JD 1 per share. The Company's authorized and paid-in capital was increased gradually, the last of which was made during 2022 where the Company's paid-in capital became JD 10,000,000 divided into 10,000,000 shares at a par value JD 1 per share.

The General Assembly resolved in their extraordinary meeting held on 13 October 2024 to increase the authorized and paid-in capital by JD 15,484,685 divided into 15,484,685 shares at a par value of JD 1 per share.

Capital increase procedures were completed by the amount of JD 11,160,714 divided into 11,160,714 shares with a par value of JD 1 per share and a share premium of JD 0.008 per share in favor of Jordan Kuwait Bank. As a result, the Company's capital became JD 21,160,714 divided into 21,160,714 shares with a par value of JD 1 per share as at 30 June 2025.

**Share premium**

Share premium amounted to JD 89,286 as at 30 June 2025. The accumulated balance in this account represents the difference between the issuing price and the par value of the shares issued.

**Statutory Reserve**

This item represents the amount transferred from the profit before income tax at a rate of 10% and is not distributable to shareholders, provided that the total transferred amount should not exceed 25% of the Company's paid-in capital.

The Group has not deducted the statutory reserve in accordance with the Jordanian Companies Law, given that these statements are interim condensed consolidated financial statements, and the statutory reserve is deducted at the end of the financial year.

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

**(13) OTHER REVENUES, NET**

	30 June 2025	30 June 2024
	JD (Unaudited)	JD (Unaudited)
Margin over limit commission	187,044	51,265
Accrued revenues from a related party against guaranteed portfolios	-	1,120,887
(Loss) gain sale of property and equipment	(1,832)	250
Foreign currency exchange gain	15,634	-
Others	516	9,160
	<u>201,362</u>	<u>1,181,562</u>

**(14) ADMINISTRATIVE EXPENSES**

	30 June 2025	30 June 2024
	JD (Unaudited)	JD (Unaudited)
Brokerage license fees and subscriptions	85,525	52,944
Board of Directors' transportation and attendance allowance	42,000	42,000
Professional fees	39,045	85,224
Internet, fax and phones	37,801	18,382
Audit fees	20,931	26,784
Maintenance expense	19,046	26,623
Hospitality expenses	15,573	4,361
Security expense	12,595	11,636
Commission and guarantee stamps	9,174	1,424
Archiving expenses	7,526	8,303
Cleaning expense	6,674	6,020
Management fees – Jordan Kuwait Bank	6,000	6,000
Water, electricity and heating	3,944	5,502
Penalties	3,805	252
Advertising expense	3,680	6,686
Stationary expenses	3,037	3,684
Transportation expense	2,169	7,454
Vehicles expenses	1,079	1,245
Trading errors	501	192
Minimum foreign trading commission	398	3,359
Studies and evaluations	-	7,500
Short-term rent expenses	-	1,000
Others	4,621	3,561
	<u>325,124</u>	<u>330,136</u>

**(15) COMMITMENTS AND CONTINGENCES**

**- Bank guarantees:**

The Group has contingent liabilities represented in bank guarantees provided by Jordan Kuwait Bank, Invest Bank, Cairo Amman Bank, and Capital Bank in the amount of JD 3,273,000 as at 30 June 2025, in favor of Jordan Securities Commission and the Securities Depository Center (31 December 2024: Jordan Kuwait Bank, Invest Bank and Capital Bank in the amount of JD 3,359,000 in favor of Jordan Securities Commission and the Securities Depository Center).

**- Claims against the Group:**

The Group is a defendant in a lawsuit for the amount of JD 15,000,000 as at 30 June 2025 (31 December 2024: JD 15,000,000), representing a legal claim related to its operations. In the opinion of the Group's management and its legal counsels, the Group will not have any obligations against this case.

**(16) FAIR VALUE OF FINANCIAL INSTRUMENTS**

Financial instruments comprise of financial assets and financial liabilities.

Financial assets consist of cash on hand and at banks, receivables from brokerage customers, financial assets at fair value through other comprehensive income, brokerage guarantee fund deposits, due from a related party and other debit balances. Financial liabilities consist of payable to financial brokerage customers, bank overdrafts and other credit balances.

The fair values of financial instruments are not materially different from their carrying values.

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 – market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

	Level 1	Level 2	Level 3	Total
	JD	JD	JD	JD
<b>30 June 2025 (Unaudited)</b>				
Financial assets at fair value through other comprehensive income	35,972	2,003,340	-	2,039,312
<b>31 December 2024 (Audited)</b>				
Financial assets at fair value through other comprehensive income	47,962	-	-	47,962

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

**(17) RELATED PARTIES BALANCES AND TRANSACTIONS**

Related parties represent with the Parent Company; Jordan Kuwait Bank, sister companies and key management personnel. Pricing policies and terms of these transactions are approved by the Group's management.

Following is a summary of the balances with related parties included in the interim condensed consolidated statement of financial position:

	<u>Nature of relationship</u>	<u>30 June 2025</u> JD (Unaudited)	<u>31 December 2024</u> JD (Audited)
<b>Current accounts and deposits with related parties (Note 3)</b>			
Current accounts at Jordan Kuwait Bank	Parent Company	<u>3,131,014</u>	<u>632,712</u>
Current accounts at Invest Bank	Shareholder	<u>6,306</u>	<u>131,108</u>
Deposits at Jordan Kuwait Bank	Parent Company	<u>11,250,000</u>	<u>-</u>
<b>Due from a related party</b>			
Invest Bank	Shareholder	<u>964,808</u>	<u>964,808</u>
<b>Loan from related parties (Note 11)</b>			
Invest Bank	Shareholder	<u>5,606,251</u>	<u>7,068,751</u>
Ejara Leasing Company	Sister Company	<u>-</u>	<u>30,000</u>
<b>Bank overdraft (Note 3)</b>			
Jordan Kuwait Bank	Parent Company	<u>416,660</u>	<u>-</u>
<b>Due to a related party</b>			
Jordan Kuwait Bank	Parent Company	<u>3,317,807</u>	<u>6,128</u>

**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

Below is a summary of transactions with related parties as shown in the condensed interim consolidated income statement:

	Nature of relationship	30 June 2025 JD (Unaudited)	30 June 2024 JD (Unaudited)
<b>Commission income from brokerage</b>			
Jordan Kuwait Bank	Parent Company	4,421	30,071
Invest Bank	Shareholder	2,626	-
<b>Interest income</b>			
Invest Bank	Shareholder	420	39,320
Jordan Kuwait Bank	Parent Company	52,786	-
<b>Administrative expenses (Note 14)</b>			
Jordan Kuwait Bank	Parent Company	6,000	6,000
<b>Finance costs</b>			
Ejara Leasing Company	Sister Company	7,700	15,400
Invest Bank	Shareholder	195,853	285,959
Jordan Kuwait Bank	Parent Company	14,726	10,429

**Bank guarantees:**

The Group has bank guarantees provided by Jordan Kuwait Bank and Invest Bank (Parent Company and shareholder, respectively) in the amount of JD 1,186,000 and JD 400,000 as at 30 June 2025, respectively (31 December 2024: Jordan Kuwait Bank and Invest Bank in the amount of JD 1,257,000 and JD 467,000, respectively) (Note 15).

**Compensation of key management personnel:**

The following is a summary of the benefits (salaries, bonuses and other benefits) of the Group's key management personnel:

	30 June 2025 JD (Unaudited)	30 June 2024 JD (Unaudited)
Salaries and bonuses	90,000	90,000
Remuneration and transportation allowance for members of the Board of Directors	42,000	42,000
	132,000	132,000



**UNITED FINANCIAL INVESTMENTS COMPANY**  
**PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2025 (UNAUDITED)**

---

**(18) BASIC AND DILUTED EARNINGS PER SHARE**

	30 June 2025	30 June 2024
	JD (Unaudited)	JD (Unaudited)
Profit for the period (JD)	169,204	840,026
Weighted average number of shares during the period (share)	10,554,953	10,000,000
Basic and diluted earnings per share from (JD)	<u>0,016</u>	<u>0,084</u>

**(19) COMPARATIVE FIGURES**

Some of the comparative figures in the interim condensed consolidated financial statements for the period ended 30 June 2024 have been reclassified to correspond with the interim condensed consolidated financial statements presentation for the period ended 30 June 2025 with no effect on profit or equity for the period ended 30 June 2024.