

**First Finance Company  
Public Shareholding Company  
Amman-The Hashemite Kingdom of Jordan**

**Interim Condensed Consolidated Financial Statements  
and review Report  
for the nine months ended September 30, 2025**

First Finance Company  
Public Shareholding Company  
Amman-The Hashemite Kingdom of Jordan

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Report on Review of Interim condensed consolidated Financial Information

To the Shareholders  
First Finance Company  
Public Shareholding Company  
Amman-The Hashemite Kingdom of Jordan

We have reviewed the interim condensed consolidated statement of financial position of First Finance Company and its subsidiaries (Public Shareholding Company), as at September 30, 2025, and the related interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the nine months period then ended. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion about this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagement no. (2410) "Review of interim financial information performed by the independent auditor of the entity". A review of consolidated interim condensed 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 consolidated interim condensed financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting".

Emphasis Paragraph

We draw your attention to note No. (8) of the interim condensed financial statements, within investment property there are lands with a value of JD 4,034,701 registered in the names of customers and a related party, and all these lands are mortgage in favor of the company pursuant to a first degree of property mortgage.

Other Matter

The opening balances were audited by another certified public accountant who expressed an unqualified opinion on February 6, 2025.



Talal Abu-Ghazaleh & Co. International

Mohammad Al-Azraq  
(License # 1000)

Amman October 29, 2025

الاتحاد الدولي للمحاسبين (نيويورك)



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**First Finance Company**  
**Public Shareholding Company**  
**Amman-The Hashemite Kingdom of Jordan**

**Interim condensed consolidated statement of financial position as at September 30, 2025**  
**- (review and unaudited)**

		September 30, 2025	December 31, 2024	December 1, 2024
	Note	(reviewed and unaudited)	(audited) - restated	(audited) - restated
<b>ASSETS</b>		<b>JD</b>	<b>JD</b>	
Cash and cash equivalents	4	2,303,214	995,892	560,838
Financial assets at amortized cost	5	20,474,462	20,760,294	18,650,703
Financial assets at fair value through other comprehensive income	6	3,703,153	3,654,810	4,011,056
Financial assets at fair value through profit or loss		107,890	79,132	125,752
Other debit balances	7	4,643,872	4,726,849	6,116,237
Assets acquired against accrued debts		6,845,779	7,827,448	8,522,235
Related party receivables		2,857	2,994	5,533
Right-of-use asset		399,088	451,259	529,720
Investment properties	8	4,586,387	4,798,341	5,023,160
Property and equipment		94,306	125,736	158,378
Deferred tax assets		6,331,534	6,331,534	6,202,927
<b>Total Assets</b>		<b>49,492,542</b>	<b>49,754,289</b>	<b>49,906,539</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Liabilities</b>				
Obligations against Murabaha contracts	9	395,774	112,751	-
Lease obligations		453,505	529,491	604,250
Other credit balances	10	2,305,076	2,778,213	3,369,400
<b>Total Liabilities</b>		<b>3,154,355</b>	<b>3,420,455</b>	<b>3,973,650</b>
<b>Equity</b>				
Capital	11	34,200,000	34,200,000	35,000,000
Statutory reserve	12	4,018,081	4,018,081	3,945,011
Voluntary reserve		229,851	229,851	229,851
Change in fair value of investments in financial assets at fair value through other comprehensive income		(1,414,759)	(1,463,102)	(1,203,024)
Retained earnings		9,869,391	9,349,004	8,452,344
Treasury stocks		(564,377)	-	(491,293)
<b>Net equity</b>		<b>46,338,187</b>	<b>46,333,834</b>	<b>45,932,889</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>49,492,542</b>	<b>49,754,289</b>	<b>49,906,539</b>

The accompanying notes constitute an integral part of these financial statements

**First Finance Company**  
**Public Shareholding Company**  
**Amman-The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of comprehensive income for the nine months ended  
September 30, 2025 - (review and unaudited)**

	Note	For the nine months ended September 30		For the three months ended September 30	
		2025	2024	2025	2024
		JD	JD	JD	JD
Revenue from murabaha financing - net		1,615,840	1,389,168	521,276	484,962
Other revenues		437,233	482,646	133,945	172,016
Gains on financial assets at fair value through profit or loss		28,796	-	14,397	-
Recovery of provision		-	334,292	-	-
Distributed dividends		83,847	55,020	39,420	47,220
<b>Total revenue</b>		<b>2,165,716</b>	<b>2,261,126</b>	<b>709,038</b>	<b>704,198</b>
Administrative expenses	13	(932,892)	(1,203,950)	(263,049)	(382,964)
Finance cost		(31,875)	(1,529)	(11,102)	(510)
Expected credit losses		-	(345,852)	-	-
Loss on financial assets at fair value through profit or loss		-	(32,289)	-	7,144
Loss on sale of investment properties		(344,626)	(113,302)	(344,626)	-
<b>Total expenses</b>		<b>(1,309,393)</b>	<b>(1,696,922)</b>	<b>(618,777)</b>	<b>(376,330)</b>
<b>Profit before tax and national contribution</b>		<b>856,323</b>	<b>564,204</b>	<b>90,261</b>	<b>327,868</b>
Income tax		(5,936)	4,438	(5,936)	-
<b>Profit</b>		<b>850,387</b>	<b>568,642</b>	<b>84,325</b>	<b>327,868</b>
<b>Other Comprehensive Income</b>					
Change in fair value of investments in financial assets at fair value through other comprehensive income		48,343	(254,400)	85,758	(262,809)
<b>Total Comprehensive Income</b>		<b>898,730</b>	<b>314,242</b>	<b>170,083</b>	<b>65,059</b>
Weighted average number of shares during the period		34,200,000	34,200,000		
Basic and diluted profit per share		JD -/025	JD -/016		

The accompanying notes constitute an integral part of these financial statements

First Finance Company  
Public Shareholding Company  
Amman-The Hashemite Kingdom of Jordan

**Consolidated interim condensed statement of changes in equity for the nine months ended September 30, 2025 - (review and unaudited)**

	Capital	Statutory reserve	Voluntary reserve	in fair value of investments in financial assets at fair value through other comprehensive income	Retained earnings		Total retained earnings	Treasury stocks		Net
					Realized	Unrealized				
For the nine months ended September 30, 2025	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balance as at January 1, 2025	34,200,000	4,018,081	229,851	(1,463,102)	2,621,480	6,727,524	9,349,004	-	-	46,333,834
Distributed dividends	-	-	-	-	(330,000)	-	(330,000)	-	-	(330,000)
Purchase of treasury stocks	-	-	-	-	-	-	-	(564,377)	(564,377)	(564,377)
Comprehensive income	-	-	-	48,343	850,387	-	850,387	-	-	898,730
Balance as at September 30, 2025	34,200,000	4,018,081	229,851	(1,414,759)	3,141,867	6,727,524	9,869,391	(564,377)	(564,377)	46,338,187
For the nine months ended September 30, 2024										
Balance as at January 1, 2024 - before restatement	35,000,000	3,945,011	229,851	(1,203,024)	3,771,538	6,290,210	10,061,748	(491,293)	(491,293)	47,542,293
Adjustment - Note (14)	-	-	-	-	(1,609,404)	-	(1,609,404)	-	-	(1,609,404)
Balance as at January 1, 2024 - after restatement	35,000,000	3,945,011	229,851	(1,203,024)	2,162,134	6,290,210	8,452,344	(491,293)	(491,293)	45,932,889
Comprehensive income	-	-	-	(254,400)	568,642	-	568,642	-	-	314,242
Balance as at September 30, 2024	35,000,000	3,945,011	229,851	(1,457,424)	2,730,776	6,290,210	9,020,986	(491,293)	(491,293)	46,247,131

The accompanying notes constitute an integral part of these financial statements

**First Finance Company**  
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**Amman-The Hashemite Kingdom of Jordan**

**Consolidated statement of cash flows for the nine months ended September 30, 2025**  
**- (review and unaudited)**

	<u>September 30, 2025</u>	<u>September 30, 2024</u>
	JD	JD
<b>Cash Flow From Operating Activities</b>		
Profit before tax and national contribution	856,323	564,204
<b>Adjustments for:</b>		
Expected credit losses	-	345,852
Recovery of provision	-	(334,292)
Depreciation	69,459	81,187
Right of use assets depreciation	52,170	58,846
Interest on lease obligations	21,264	24,788
(Gain) loss on financial assets at fair value through profit or loss	(28,796)	32,289
<b>Change in operating assets and liabilities:</b>		
Financial assets at amortized cost	285,832	(2,024,017)
Financial assets at fair value through profit or loss	38	-
Other debit balances	82,977	1,387,951
Related party receivables	137	80
Assets acquired against accrued debts	981,669	(102,709)
Other credit balances	(479,073)	(393,932)
<b>Net cash flows from operating activities</b>	<u>1,842,000</u>	<u>(359,753)</u>
<b>Cash Flows From Investing Activities</b>		
Purchase of property and equipment	(38,029)	(57,445)
Investment properties	211,954	867,991
<b>Net cash Flows from investing activities</b>	<u>173,925</u>	<u>810,546</u>
<b>Cash Flow From Financing Activities</b>		
Paid from lease obligations	(97,249)	(107,936)
Obligations against Murabaha contracts	283,023	-
Distributed dividends	(330,000)	-
Purchase of treasury stocks	(564,377)	-
<b>Net cash flows from financing activities</b>	<u>(708,603)</u>	<u>(107,936)</u>
<b>Net change in cash and cash equivalents</b>	<u>1,307,322</u>	<u>342,857</u>
Cash and cash equivalents - beginning of period	995,892	560,838
<b>Cash and cash equivalents - end of period</b>	<u><u>2,303,214</u></u>	<u><u>903,695</u></u>

The accompanying notes constitute an integral part of these financial statements



**First Finance Company**  
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**Amman-The Hashemite Kingdom of Jordan**

Note to consolidated interim condensed financial statements for the nine months ended September 30, 2025

**1. Legal status and activity**

- Legal status and activity for parent company and subsidiary as follows:

Company name	Legal status	Registration date at the		Main activities
		Ministry of Industry and Trade	Rigester No.	
First Finance Company	Public shareholding company	February 5, 2006	390	Financing real estate, consumer and durable goods, financing the establishment of private projects, leasing apartments, lands, and property management.
Sukok Leasing Company	Limited liability company	April 19, 2017	47453	Carrying out financial leasing business

- The consolidated interim condensed financial statements have been approved by board of directors in its session held on October 29, 2025.

**2. Basis for preparation of financial statements and material accountant policies**

- The consolidated interim condensed financial information for the Company were prepared according to International Accounting Standard (34) “Interim Financial Reporting”.
- Accounting policies used in preparing the consolidated interim condensed financial statement are consistent with those policies used in preparing the financial statements for the year ended December 31, 2024.

**3. Subsidiary**

The consolidated interim condensed financial statement includes the financial statement of the subsidiary as of September 30, 2025 as follows:

Company name	Legal entity	Ownership		Total assets	Total liabilities	Profit for the period	Accumulated losses
		Paid in capital	percentage				
		JD	%	JD	JD	JD	JD
Sukok Leasing Company	LLC	1,000,000	100	1,556,054	662,127	290	(118,373)



#### 4. Cash and cash equivalents

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Current accounts with banks - JD	1,675,362	976,073
Current accounts with banks - foreign currencies	11,314	19,819
Cash in hand	16,538	-
bank deposit (*)	600,000	-
<b>Total</b>	<b>2,303,214</b>	<b>995,892</b>

(\*) The deposit mentioned above is tied for three months with interest rate of 5.25%.

#### 5. Financial assets at amortized cost

– This item represents the installments due from the company's clients for financing and Murabaha transactions of cars, real estate, and others. These installments include the principal of the financing in addition to the returns calculated on these financings, as follows:

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Financing receivables	49,964,109	48,232,226
Lease receivables	579,404	1,189,660
<b>Total</b>	<b>50,543,513</b>	<b>49,421,886</b>
Less: Expected credit losses provision	(19,085,915)	(19,085,915)
Less: Unearned deferred financing revenue	(6,963,352)	(7,762,904)
Less: Suspended revenue	(2,019,784)	(1,812,773)
<b>Net</b>	<b>22,474,462</b>	<b>20,760,294</b>

– Following is the sectoral distribution of installment receivables:

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Property	7,022,928	8,716,391
Merchandise	18,291,208	18,077,919
Securities	2,837,014	2,819,213
Insurance	2,360,492	2,360,492
Vehicles	18,031,871	17,447,871
<b>Total</b>	<b>48,543,513</b>	<b>49,421,886</b>
Less: Expected credit losses provision	(19,085,915)	(19,085,915)
Less: Unearned deferred financing revenue	(6,963,352)	(7,762,904)
Less: Suspended revenue	(2,019,784)	(1,812,773)
<b>Net</b>	<b>20,474,462</b>	<b>20,760,294</b>

Note to consolidated interim condensed financial statements for the six months ended September 30, 2025

- Following is a distribution of installment receivables, cumulatively, according to credit stages, in accordance with the requirements of the Central Bank of Jordan, as follows:

	September 30, 2025 (Review unaudited)				December 31, 2024 (Audited)
	Stage 1	Stage 2	Stage 3	Total	Total
	JD	JD	JD	JD	JD
Balance - beginning of period	19,744,969	517,167	29,159,750	49,421,886	47,106,403
Financing granted during the period	5,415,429	751,476	56,184	6,223,089	11,751,570
Repaid Financing	(5,037,180)	(1,304,288)	(759,994)	(7,101,462)	(9,436,087)
Transferred to stage 1	115,415	(72,186)	(43,229)	-	-
Transferred to stage 2	(1,296,041)	1,296,041	-	-	-
Transferred to stage 3	(1,064,647)	(65,943)	1,130,590	-	-
Balance - end of period	17,877,945	1,122,267	29,543,301	48,543,513	49,421,886

- Following is the movements of the Expected Credit Loss (ECL) provision during the period as per credit stages:

	September 30, 2025 (Review unaudited)				December 31, 2024 (Audited)
	Stage 1	Stage 2	Stage 3	Total	Total
	JD	JD	JD	JD	JD
Balance - beginning of period	160,744	512	18,924,659	19,085,915	19,420,207
Impairment loss on new financing	243,186	65,225	75,322	383,733	2,417,565
Recovery from impairment loss on repaid balances	(43,939)	(333,397)	(6,397)	(383,733)	(2,613,682)
Transferred to stage 1	69700.0	5610.0	(75,310)	-	-
Transferred to stage 2	(360,310)	360,310	-	-	-
Transferred to stage 3	21,469	(27,854)	6,385	-	-
Impact of stage reclassification on impairment loss	-	-	-	-	(138,175)
Balance - end of period	90,850	70,406	18,924,659	19,085,915	19,085,915

## 6. Financial Assets at fair value through other comprehensive income

	September 30, 2025 (Review unaudited)			December 31, 2024 (Audited)
	Inside the Kingdom	Outside the Kingdom	Total	Total
	JD	JD	JD	JD
Listed companies	2,033,939	6,369	2,040,308	1,896,914
Unlisted companies	1,547,439	115,406	1,662,845	1,757,896
Total	3,581,378	121,775	3,703,153	3,654,810

– Following is the movement of financial assets at fair value through other comprehensive income during the period:

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Balance - beginning of period	3,654,810	4,011,056
Share of fair value changes in investments in financial assets at fair value through other comprehensive income	48,343	(356,246)
Balance - end of period	3,703,153	3,654,810

## 7. Other debit balances

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Other receivables	5,780,956	5,861,085
Less: Expected credit losses provision	(1,712,895)	(1,712,895)
Net	4,068,061	4,148,190
Checks under collection	327,761	380,341
Advance payments to the Income and Sales Tax Department	62,324	62,296
Work advances	60,711	43,306
Refundable deposits	41,065	26,579
Prepaid expenses	30,912	36,663
Employee receivables	30,865	27,974
Checks in hand	17,500	-
Other	4,673	1,500
Total	4,643,872	4,726,849

#### 8. Investment properties

This item includes 139 dunams of lands registered in the name of clients and a related party according to agreements concluded with them, noting that all of these lands were mortgaged under a first-class mortgage in favor of the company.

#### 9. Obligations against Murabaha contract

Banks	First installment maturity	Last installment maturity	Guarantees presented to bank	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	%	%		JD	JD
Safwa Bank - stock Murabaha (1)	March 26, 2025	February 26, 2027	- Company's financial position	201,683	-
Safwa Bank - stock Murabaha (2)	July 23, 2025	September 23, 2027	- Company's financial position	194,091	-
Safwa Bank - LC Murabaha	September 15, 2024	February 15, 2024	- Company's financial position	-	112,751
Total				395,774	112,751

#### 10. Other credit balances

	September 30, 2025 (Review and unaudited)	December 31, 2024 (Audited)
	JD	JD
Shareholders deposits	1,442,643	1,397,877
Unearned revenue	408,292	431,379
Legal deposits	267,241	275,887
Miscellaneous deposits	104,184	99,716
Legal cases provision	38,778	48,608
Investment agencies deposits	34,000	271,995
Accrued expenses	7,350	32,956
Other payables	2,026	132,684
Income and sales tax authority deposits	562	53,111
Customer deposits	-	34,000
Total	2,305,076	2,778,213

#### 11. Capital

The authorized and paid-up capital amounted to JD 34,200,000, divided into 34,200,000 shares with a nominal value of one dinar per share. The General Assembly, in its extraordinary meeting held on August 29, 2024, approved reducing the company's authorized and paid-up capital by JD 800,000, representing the balance of treasury shares, bringing the company's capital to 34,200,000 shares, with a nominal value of one dinar per share. The capital reduction procedures were completed with the Ministry of Industry, Trade and Supply and the Jordan Securities Commission during 2024.

#### 12. Statutory reserve

- Statutory reserve is allocated according to the Jordanian Companies Law by deducting 10% of the annual net profit until the reserve equals one quarter of the Company's subscribed capital. However, the Company may, with the approval of the General Assembly, continue to deduct this annual ratio until this reserve equals the subscribed capital of the Company in full. Such reserve is not available for dividends distribution.
- For the general assembly after exhausting other reserves to decide in an extraordinary meeting to quench its losses from the accumulated amounts in statutory reserve, and to rebuild it in accordance with the provisions of the law.

13. Administrative expenses

	September 30, 2025 (reviewed and unaudited)	September 30, 2024 (reviewed and unaudited)
	JD	JD
Salaries, wages and related benefits	364,677	491,954
Depreciation	69,459	81,187
Right of use assets depreciation	52,170	58,846
Travel and accomodation	52,816	51,352
Commissions	31,143	46,470
Insurance	36,059	29,791
Governmental license fess and subscriptions	39,002	35,520
Social security contribution	33,414	38,946
Health insurance	29,393	28,711
Non-deductible tax	32,654	28,771
Professional fees	40,271	73,625
Miscellaneous	12,626	11,952
Legal	14,889	30,998
Lease obligation interest	21,264	24,788
Properties	17,875	38,326
Bank fees	18,834	11,421
Rents	16,213	11,625
Communication	14,139	15,028
Water and electricity	9,651	17,477
Fuel	6,075	10,573
Maintenance	6,064	8,959
Security	2,800	3,200
Cleaning and hospitality	3,697	5,299
Vehicles expenses	2,759	8,308
Advertising	2,204	4,464
Stationery and printing	2,744	2,609
Board of directors reward	-	33,750
<b>Total</b>	<b>932,892</b>	<b>1,203,950</b>

#### 14. Previous year adjustments

- The financial statements for previous years have been adjusted to comply with International Accounting Standard No. (8), which allows adjusted the financial statements in the event of discovering errors from previous periods as a result of the lack of appropriate information, where it was noted that there is an impairment loss in the item of assets acquired against accrued debts and in investment properties. This was determined by comparing the average real estate appraisal values of these items with their historical cost, which showed that the fair value is lower than the carrying amount. The Company's management had not recognized this impairment loss in prior years. Accordingly, certain adjustments have been made as follows:
- Following the effect of the adjustments on the balances as of January 1, 2024:

Description	January 1 2024		
	Balance before adjustments	Adjustments	Balance after adjustments
	JD	JD	JD
Assets acquired against accrued debts	9,694,760	(1,172,525)	8,522,235
Investment properties	5,460,039	(436,879)	5,023,160
Retained earnings	(10,061,748)	1,609,404	(8,452,344)
Total		-	

- Following the effect of the adjustments on the balances as of December 31, 2024:

Description	December 31 2024		
	Balance before adjustments	Adjustments	Balance after adjustments
	JD	JD	JD
Assets acquired against accrued debts	8,999,973	(1,172,525)	7,827,448
Investment properties	5,235,220	(436,879)	4,798,341
Retained earnings	(10,958,408)	1,609,404	(9,349,004)
Total		-	