

COMPREHENSIVE LEASING COMPANY

PUBLIC SHAREHOLDING LIMITED COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

31 DECEMBER 2025

INDEPENDENT AUDITOR'S REPORT
To the Shareholders of Comprehensive Leasing Company
Amman – Jordan

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Comprehensive Leasing Company (the Company), and its subsidiaries (collectively referred to as the "Group") which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards, are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants* (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Jordan, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the current year. In addition to the matters described in the basis for opinion section These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter provided in that context .

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key Audit Matter	Audit Procedures
<p>Provision for expected credit losses resulted from finance lease contracts and instalments sale receivables:</p> <p>Finance lease contracts and instalments sale receivables represent 77% as of 31 December 2025 (31 December 2024: 76%) of the Group's total assets. Provision for expected credit losses of finance lease contracts and instalments sale receivables is recorded based on the management's judgement which is aligned to requirements of IFRS (9).</p> <p>Management determines the provision for expected credit losses amount based on specific reviews of finance lease contracts and instalments sale receivables, individually or in groups, to determine whether there are any indicators of a decline in the customer's ability to repay for a certain period. Also, the management evaluates the expected credit losses based on its estimation of the recoverable amount from the assets pledged in favor of the Group, as well as experience with collection trends and historical default rates which is aligned to the requirements of IFRS (9).</p>	<p>How the key audit matter was addressed</p> <p>We evaluated the design and operating effectiveness of the controls over the calculation process of the provision for expected credit losses resulted from finance lease contracts and instalments sale receivables.</p> <p>We evaluated management's assumption and judgments by reviewing the historical collection trends and rate of default.</p> <p>In addition, we performed ratio analysis on the Group's provision for expected credit losses of finance lease contracts and instalments sale receivables during prior periods.</p> <p>We tested the aging of trade receivables of finance lease contracts and instalments sale receivables where no provision was recognized against it to check that there were no indicators of impairment.</p>

<p>Risks related to calculating the provision for expected credit losses represented by the inaccuracy of the provision that is recognized whether from the use of inaccurate underlying data, or the use of unreasonable assumptions including the determination as to whether the receivables of finance lease contracts and instalments sale receivables are collectable.</p> <p>We focused on this matter since it requires high level of management's judgment as the expected credit losses, may have a significant impact on the Group's profit.</p>	<p>We selected a sample of the largest finance lease contracts and instalments sale receivables balances for which a provision for impairment was recognized to understand the rationale behind management's judgment. Also, we assessed the adequacy of the Group's disclosures regarding provision for expected credit losses.</p> <p>Disclosures related to the provision for expected credit losses from finance lease contracts and instalments sale receivables are disclosed in notes (13 & 14) to the consolidated financial statements.</p>
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Other information included in 2025 annual report

Other information consists of the information included in the Group's 2025 Annual Report other than the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information. The Group's 2025 annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information when we review it and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs Accounting Standards as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary 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, management is responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, 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 ISAs 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 decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period, and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Group maintains proper books of accounts which are in agreement with the consolidated financial statements.

For and on behalf of Ernst & Young- Jordan

Amman – Jordan
28 January 2026

ERNST & YOUNG
Amman - Jordan

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Notes	2025 JD	2024 JD
Assets			
Non-current assets -			
Intangible assets – net	7	33,705	15,347
Property and equipment – net	8	2,647,229	2,701,363
Investment properties – net	10	1,415,010	2,820,920
Assets seized against debts	11	4,235,221	4,249,570
Right-of-use assets	22	484,381	718,681
Investment in an associate	12	4,120,956	3,351,101
Non-current portion of investment in finance lease – net	13	21,193,681	21,207,903
Non-current portion of investment in instalment sale receivables – net	14	15,600,518	17,156,749
		<u>49,730,701</u>	<u>52,221,634</u>
Current assets -			
Current portion of investment in finance lease contracts – net	13	17,503,766	17,123,567
Current portion of investment in instalment sale receivables – net	14	13,628,412	13,428,844
Financial assets at fair value through statement of income	15	1,556,983	895,408
Properties inventory	9	4,070,685	5,562,593
Trade and other debit balances	16	1,104,203	1,693,466
Cash on hand and at banks	17	150,872	77,472
		<u>38,014,921</u>	<u>38,781,350</u>
Total assets		<u>87,745,622</u>	<u>91,002,984</u>
Shareholders' equity and liabilities			
Shareholders' equity -			
Share capital	1 & 18	15,000,000	15,000,000
Statutory reserve	18	3,750,000	3,727,782
Retained earnings		7,478,662	6,460,636
Total shareholders' equity		<u>26,228,662</u>	<u>25,188,418</u>
Liabilities			
Non-current liabilities -			
Long-term loans	19	38,210,522	38,831,903
Long-term lease liabilities	22	279,322	538,895
		<u>38,489,844</u>	<u>39,370,798</u>
Current liabilities -			
Current portion of long-term loans	19	15,875,942	15,858,563
Bank overdrafts	20	5,165,549	8,345,424
Trade and other credit balances	21	1,054,532	1,039,840
Short-term lease liabilities	22	259,572	236,801
Investment properties deferred income	31	211,675	211,758
Income tax provision	23	459,846	751,382
		<u>23,027,116</u>	<u>26,443,768</u>
Total liabilities		<u>61,516,960</u>	<u>65,814,566</u>
Total shareholders' equity and liabilities		<u>87,745,622</u>	<u>91,002,984</u>

The attached notes from 1 to 39 are part of these consolidated financial statements

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 JD	2024 JD
Revenues			
Revenues from finance lease contracts – net	24	6,504,054	6,531,749
Revenues from instalment sale – net	25	4,834,707	5,263,939
Revenue from the sale of residential apartments – net	9	303,352	231,054
Total revenues		<u>11,642,113</u>	<u>12,026,742</u>
Administrative expenses	26	(1,628,216)	(1,624,608)
Net revenues from investment properties	27	239,338	223,262
Gain (loss) of financial assets through statement of income	15	618,604	(20,842)
Company's share of associate results	12	769,855	592,881
Losses on sale of investment properties	10	(250,000)	-
Other income	29	34,096	68,148
Dividends income received		44,024	38,367
Provision for expected credit losses	13&14	(1,600,000)	(671,263)
Finance costs	28	(5,808,785)	(5,725,575)
Profit for the year before income tax		<u>4,061,029</u>	<u>4,907,112</u>
Income tax expense	23	(620,785)	(941,711)
Profit for the year		<u>3,440,244</u>	<u>3,965,401</u>
Add: other comprehensive income items		-	-
Total comprehensive income for the year		<u>3,440,244</u>	<u>3,965,401</u>
Earnings per share:			
Basic and diluted earnings per share from the profit for the year attributable to the Group's shareholders	34	<u>23%</u>	<u>26%</u>

The attached notes from 1 to 39 are part of these consolidated financial statements

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Share capital	Statutory reserve	Special reserve	Retained earnings	Total
	JD	JD	JD	JD	JD
For the year ended 31 December 2025					
Balance as at 1 January 2025	15,000,000	3,727,782	-	6,460,636	25,188,418
Dividends distribution (note 33)*	-	-	-	(2,400,000)	(2,400,000)
Total comprehensive income for the year	-	-	-	3,440,244	3,440,244
Transferred to the statutory reserve	-	22,218	-	(22,218)	-
Balance as at 31 December 2025	15,000,000	3,750,000	-	7,478,662	26,228,662
For the year ended 31 December 2024					
Balance as at 1 January 2024	15,000,000	3,296,900	-	6,226,117	24,523,017
Dividends distribution (note 33)	-	-	-	(2,400,000)	(2,400,000)
Total comprehensive income for the year	-	-	-	3,965,401	3,965,401
Transferred to the statutory reserve	-	430,882	-	(430,882)	-
Transferred to special reserve (note 18)	-	-	900,000	(900,000)	-
Transferred from special reserve (note 18)	-	-	(900,000)	-	(900,000)
Balance as at 31 December 2024	15,000,000	3,727,782	-	6,460,636	25,188,418

* The General Assembly, decided in its extraordinary meeting held on 26 January 2025 to distribute cash dividends of JD 2,400,000 to shareholders, representing 16% of the share capital as at 31 December 2025.

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 JD	2024 JD
Operating activities			
Profit for the year before income tax		4,061,029	4,907,112
Adjustments -			
Depreciation and amortization	7 & 8 & 22	343,542	344,978
Depreciation of investment properties	10	55,910	55,910
Provision for expected credit loss	13 & 14	1,600,000	671,263
Finance costs	28	5,808,785	5,725,575
Dividends income		(44,024)	(38,367)
Loss on sale of investment properties	10	250,000	-
Gain on sale of financial assets at fair value through statement of income	15	(78,996)	(9,996)
(Gain) loss from valuation of fair value of financial assets through statement of income	15	(539,608)	30,838
Gain from sale of financial assets at amortized cost	29	-	(52,826)
Gain from valuation of investment in an associate	12	(769,855)	(592,881)
Gain from disposal of lease liabilities		-	(4,582)
Loss (gain) on sale of property and equipment		190	(15,812)
Changes in working capital:			
Investment in finance lease contracts – net		(1,365,977)	(1,671,285)
Investment in instalment sale receivables – net		756,663	(1,083,355)
Properties inventory		1,491,908	852,567
Trade and other debit balances		589,263	(447,632)
Trade and other credit balances		14,692	88,544
Net cash flows before income tax paid		12,173,522	8,760,051
Income tax paid	23	(912,321)	(1,092,692)
Net cash flows from operating activities		11,261,201	7,667,359
Investing activities			
Purchase of financial assets at fair value through statement of income	15	(523,000)	(700)
Purchase of intangible assets	7	(24,780)	(9,559)
Projects under construction		-	(1,036,121)
Purchase of property and equipment	8	(65,978)	(52,056)
Investment properties deferred income		(83)	(3,180)
Proceeds from the sale of investment properties	10	1,100,000	-
Proceeds from sale of assets seized against debts		14,349	146,350
Proceeds from sale of property and equipment		17,102	43,395
Proceeds from sale of financial assets at fair value through statement of income		480,029	77,608
Proceeds from sale of financial assets at amortized cost		-	253,969
Investment in an associate		-	18,000
Dividends income received		44,024	38,367
Net cash flows from (used in) investing activities		1,041,663	(523,927)
Financing activities			
Long-term loans		(604,002)	453,288
Finance costs paid		(5,751,741)	(5,651,117)
Dividends paid	33	(2,400,000)	(2,400,000)
Payments of lease liabilities	22	(293,846)	(303,091)
Net cash flows used in financing activities		(9,049,589)	(7,900,920)
Net increase (decrease) in cash and cash equivalents		3,253,275	(757,488)
Cash and cash equivalent as at 1 January		(8,267,952)	(7,510,464)
Cash and cash equivalents as at 31 December	17	(5,014,677)	(8,267,952)
Non-cash transactions during the year:			
Right-of-use assets	22	-	106,643
Lease liabilities	22	-	(106,643)
Transferred from investment in finance lease contracts to assets seized against debts	11	840,151	816,850

The attached notes from 1 to 39 are part of these consolidated financial statements

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(1) GENERAL

Comprehensive Leasing Company was established on 14 April 2004 as a limited liability company under No. (8730) with a capital of JD 1,000,000. On 12 September 2006, the legal status of the Company was changed into a public shareholding limited company and registered with the Ministry of Industry and Trade under No. (415). The Company's capital was increased during the previous years to become JD 10,000,000 as at 31 December 2019. The General Assembly decided in its extraordinary meeting held on 10 February 2022 to increase the capital by JD 5,000,000, so the Company's capital became JD 15,000,000 as at 31 December 2022 with a nominal value of JD 1 for per share, by distributing free shares to the shareholders, which represents 50% of the capital from the retained earnings each according to their contribution to the Company's capital. The Company's capital increase procedures were completed with the Ministry of Industry and Trade on 28 February 2022.

The Company's main activities are represented in the following:

- Finance lease,
- Investment of the Company's funds in the economic, industrial, agricultural and real estate fields,
- Purchase, own, lease and manage movable and immovable funds for the purposes of the Company,
- Mortgage of movable and immovable funds,
- Development of lands by providing the necessary services and fragmentation of the lands,
- Import and export,
- Touristic investments,
- Obtain patents,
- Obtain contracts of rights and privileges from any government, entity, authority, Company, institution or individual concerned by the objectives of the Company, enter into commercial and governmental bids and tenders, both locally and internationally, and register the Company's trademarks.

On 24 July 2012, the Company established a branch in the Kurdistan Region of Iraq under No. (15297). According to the provisions of item No. (5 - third) of the Act of establishing branches of offices of foreign companies and economic institutions No. (5) of the year 1989 related to the Kurdistan Region of Iraq, the branch commenced its operational activities during the first quarter of the year 2013.

The Comprehensive Leasing Company is a public shareholding Company, and its shares are listed in Amman Stock Exchange. The registered address of the Company is 207 Zahran St. – Amman, the Hashemite Kingdom of Jordan.

The consolidated financial statements were approved by the Board of Directors during its meeting held on 26 January 2026.

(2) BASIS OF CONSOLIDATED FINANCIAL STATEMENTS PREPARATION

The consolidated financial statements of the Group have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

The consolidated financial statements have been prepared on a historical cost basis.

The consolidated financial statements are presented in Jordanian Dinars which represents the functional currency of the Group.

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(3) BASIS OF CONSOLIDATION OF FINANCIAL STATEMENTS

The consolidated financial statements include the financial statements of Comprehensive Leasing Company (the "Company") and the following subsidiaries (together referred as the "Group") as at 31 December 2025:

Name of the Company	Legal status	Authroized capital JD	Shareholding percentage %
Comprehensive Vehicle Trading Company	Limited Liability Company	500,000	100
Comprehensive Global Financial Consulting Company	Limited Liability Company	10,000	100
Comprehensive Global Company for Residential and Commercial Projects	Limited Liability Company	100,000	100

Control is achieved when the group has rights to the variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Control over the investee company is achieved only when the following is achieved:

- Control of the Group over the investee (existing rights that give the Group the ability to direct the relevant activities of the investee);
- The Group's exposure or rights to the variable returns arising from its involvement with the investee; and
- The ability to exercise control over the investee company and affect its returns.

When the Group owns less than a majority of the voting or similar rights in an investee, the Group considers all relevant facts and circumstances to determine whether it controls an investee, including:

- Contractual arrangements with holders of voting rights of others in the investee company,
- Rights arising from other contractual arrangements,
- The current voting rights and potential voting rights of the Group.

The Group reassesses whether it controls the investee company when circumstances or facts indicate a change in one or more of the three elements of control.

The financial statements of the subsidiary are consolidated from the date on which control is exercised until such control ceases. Revenues and expenses of subsidiaries are consolidated in the consolidated statement of comprehensive income from the date the Group takes control of the subsidiaries until such control ceases.

Profits and losses and each item of other comprehensive income are charged to the equity holders of the parent company and the non-controlling interests even if this leads to a deficit in the balance of the non-controlling interests. If necessary, the financial statements of the subsidiaries are amended to align their accounting policies with the accounting policies of the Group. Assets, liabilities, equity, revenues, expenses, profits and losses relating to transactions between the Group and its subsidiaries are eliminated.

The effect of a change in the ownership percentage of the subsidiary that does not result in a loss of control is recorded in equity. Upon loss of control over a subsidiary, the Group derecognises the subsidiary's assets (including goodwill), liabilities, non-controlling interests and other items of equity, while the resulting gain or loss is recognized in the consolidated statement of comprehensive income. The investment is recognized at fair value.

(4) CHANGES IN ACCOUNTING POLICIES

The accounting policies used in the preparation of the 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 new amendments on the standards effective as of 1 January 2025 shown below:

Lack of exchangeability - Amendments to IAS 21

For annual reporting periods beginning on or after 1 January 2025, Lack of Exchangeability– Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates specifies 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 did not have a material impact on Group's financial statements.

(5) USE OF ESTIMATES

The preparation of the consolidated financial statements and the application of accounting policies require the Group's management to make estimates and judgments that affect the amounts of assets and liabilities and disclose contingent liabilities. These estimates and judgments also affect revenues, expenses and provisions, and in particular requires the Group's management to make important judgments and assumptions to estimate the amounts of future cash flows and their times resulting from the conditions and circumstances of those estimates in the future. The estimates are necessarily based on assumptions and various factors that have varying degrees of estimation and uncertainty, and the actual results may differ from estimates as a result of future changes in the status and conditions of these provisions. The following are the group's most important estimates:

The useful life of property, equipment and investment properties

The Group's management estimates the useful lives of property, equipment and investment properties for the purposes of calculating depreciation based on the expected use of these assets. The management reviews the residual value and useful lives on an annual basis, and the future depreciation expense is adjusted if the management believes that the useful lives differ from previous estimates.

Significant estimates related to determining the lease term for contracts that include an option to renew the lease

The Group determines the lease term as the non-cancelable term, taking into account the periods covered by the option to extend the lease if the option is certain to be exercised, or any periods related to the option to terminate the lease if the Group is certain not to exercise This option.

Under some lease agreements, the Group has the right to lease the assets for additional periods. The Group makes some judgment when assessing whether it is reasonable to exercise a renewal option.

(5) USE OF ESTIMATES (CONTINUED)

That is, the Group considers all relevant factors that constitute an economic incentive to exercise the renewal option. Subsequently, the Group reassesses the lease term if a significant event or change in circumstances within its control occurs that may affect its ability to exercise (or not exercise) the renewal option (for example, a change in business strategy).

The Group has included the renewal period as part of the lease term due to the importance of these assets to its operations. The term of the non-cancelable contract for some of these assets is considered relatively short, and in the event of termination of these contracts, the operational processes will be negatively affected in the absence of alternatives to these assets.

Estimates related to the application of International Financial Reporting Standard No. (16)

The application of International Financial Reporting Standard No. (16) requires the Group's management to make estimates and assumptions that affect the measurement of the right to use assets and related liabilities. The Group's management takes into account all factors related to the option of extending or renewing lease contracts. Determining whether a contract is considered a lease requires testing. Management also uses estimates to determine the appropriate discount rate for measuring lease liabilities.

Provision for expected credit losses from leasing contracts and instalment sales

The Group uses a matrix to calculate the expected credit loss provision for receivables. Provision ratios are calculated based on the aging of receivables due to groups of customer segments that contain common characteristics of loss patterns, taking into account the adjustment of these matrices in line with historical default rates and future expectations of these rates.

The expected credit loss provisions matrix is initially based on the Group's historical default rates. The Group evaluates how historical default rates correlate with economic conditions.

Income tax provision

The Group calculates the income tax for the year based on realistic estimates, so that it can be audited by the Income and Sales Tax Department. The financial period is charged with the income tax expense in accordance with the regulations, laws and accounting standards, and the necessary tax provision is calculated and recorded.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION

The following are the most material accounting policies information applied:

Intangible assets

Intangible assets are measured upon acquisition at cost or at fair value if they result from the acquisition of subsidiaries.

Intangible assets are classified on the basis of their lifetime for a definite or indefinite period. Intangible assets that have a definite lifetime are amortized during this lifetime and are recognised in the consolidated statement of comprehensive income.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

For intangible assets that have an indefinite lifetime, their impairment is reviewed in the consolidated financial statements and any impairment shall be recognised in the consolidated statement of comprehensive income.

Intangible assets arising from the Group's business are not capitalized and are recorded in the consolidated statement of comprehensive income in the same year.

Any indications of impairment of intangible assets are reviewed at the date of the consolidated financial statements. The age of those assets is also reviewed and any adjustments are made for subsequent years.

Property and equipment

Property and equipment are shown at cost less accumulated depreciation. Property and equipment (excluding land) are depreciated when ready for use on a straight-line basis after deducting the estimated residual value. The rates and period of depreciation used are as follows:

	Useful life Years
Buildings	25 - 50
Furniture and fixtures	10
Solar system	10
Computers	3
Electronics and electrical equipment	4 - 5
Decorations	4
Vehicles	6 - 7

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each financial period.

The value of an item of property and equipment is written down to its recoverable amount if its net book value is greater than its recoverable amount. Decrease is recognised in the consolidated statement of comprehensive income.

Gain and loss arising on disposal of property and equipment are determined by comparing the proceeds with the carrying amount of the asset and are recognised in the consolidated statement of comprehensive income.

Projects under construction

Projects under construction are shown at cost and include the cost of construction, equipment and direct expenses. Projects under construction are not depreciated until they are completed and ready for use.

Investment properties

Real estate investments represent investments in land and buildings owned by the Group for the purpose of obtaining rents or until their value increases. Real estate investments do not include buildings used for the Group's normal activities or administrative purposes.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Real estate investments are shown at cost after deducting accumulated depreciation and any provision for impairment. Real estate investments are depreciated when they are ready for use using the straight-line method over their expected following useful life:

	Useful life
	Years
Buildings	25 - 50

Assets seized against debts

Properties reverted to the Company are recognised in the consolidated statement of financial position within the "Assets Seized for Debt" item at the lower of the value reverted to the Company or the fair value, and are revaluated at fair value separately. Any impairment is recorded as a revenue in the consolidated statement of comprehensive income and the increase is not recognised as revenue. Subsequent increase is included in the consolidated statement of comprehensive income to the extent that impairment value does not exceed the previously recorded value.

Lease contracts

The Group evaluates contracts at inception to determine whether the contract is or contains a lease. That is, if the contract transfers the right of control to use the asset for a period of time in exchange for payments.

The Group applies a standardized approach to recognition and measurement in respect of all lease contracts, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities for lease payments and right-of-use assets representing the right to use the leased assets.

Right-to-use the assets

The Group recognizes a right-of-use asset at the commencement date of the lease (i.e., the date the asset is usable). The right-of-use asset is recognized at cost, less accumulated depreciation and impairment losses, and the value is adjusted when lease liabilities are revalued.

The cost of the right-of-use asset includes the value of the lease liabilities recognised, plus initial direct costs incurred, and lease payments made on or before the lease commencement date, less any lease incentives received. In the event that the group is not certain of obtaining ownership of the leased asset at the end of the contract period, the value of the right-to-use the recognized asset is depreciated on a straight-line basis over the useful life of the asset or the lease term, whichever is less. Right-of-use assets are subject to impairment testing.

If the contract includes a transferring ownership of the leased asset to the Group at the end of the lease term, or if the rental cost reflects the right to exercise a purchase option at the end of the contract term, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are subject to impairment tests.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Lease liabilities

At the commencement date of the lease, the Group recognizes a lease liability at the present value of the lease payments to be made during the term of the lease. Lease payments include fixed payments (which includes payments that in substance are fixed lease payments) less lease incentives payable, variable lease payments that depend on agreed indicators or rates in accordance with the terms of the contract, and amounts expected to be collected under residual value guarantees. Lease payments also include the amount payable when a purchase option is exercised that the Group is certain to exercise and the amount of penalties for terminating the lease, if the Group intends to exercise the option to terminate in accordance with the terms of the contract.

Variable lease payments that do not depend on indicators or rates agreed upon in accordance with the terms of the contract are recognized as an expense in the period in which the event or condition that leads to the payment of those amounts occurs.

When calculating the present value of lease payments, the Group uses the borrowing rate at the lease starting date if the interest rate implicit in the lease is not determinable. After the start date, lease liabilities are increased to reflect the increased interest rate and lease payments paid. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in secured fixed lease payments, or a change in the purchase valuation of the asset.

Short-term contracts and leases of low-value assets

The Group applies the short-term lease recognition exemption to certain short-term leases (i.e., leases with a term of 12 months or less from the start date that do not contain a purchase option). It also applies to the recognition exemption for leases of low-value assets (less than \$5,000 annually). Short-term lease payments and low-value leases are recognized as an expense on a straight-line basis over the lease term.

The Group defines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is certain to be exercised, or any periods covered by an option to terminate the lease, if it is certain not to be exercised.

The Group has the option, under some leases, to lease the assets subject to additional terms. The Group applies judgment in assessing whether it is reasonably certain to exercise the option to renew.

That is, the group takes into account all relevant factors that create an economic incentive for the practice of renewal. After the start date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not exercise) the option to renew (for example, a change in business strategy).

The Group included the renewal period as part of the lease term for its property and equipment leases because of the importance of these assets to its operations. These leases are of short duration and are non-cancellable and there will be a significant negative impact on production if an alternative is not readily available.

Investments in associates

An associate is an entity over which the Group exercises significant influence. Significant influence is the power to participate in the financial and operating policies of the investee, but is not control or joint control over those policies.

The considerations used to determine joint control are somewhat similar to the considerations used to determine control over subsidiaries.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)
INVESTMENTS IN ASSOCIATES (CONTINUED)

The Group's investment in the associate company is recognized under the equity method.

Under the equity method, investments in associates are stated at cost. The book value of the investments in the associate company is adjusted to record the Group's share in the changes in the net assets of the associate company on the date of acquisition. The goodwill generated by the associate company is recorded as part of the investment account and is not amortized nor is an impairment test conducted for it individually.

The consolidated statement of comprehensive income reflects the group's share of the results of the operations of the associate company, any changes in the statement of comprehensive income for this investment, and it is classified in the statement of comprehensive income of the group. In the event of a change in the equity of the affiliate company, these changes, if any, are shown in the statement of changes in the consolidated equity of the group. Profits and losses resulting from transactions between the Group and the associate are eliminated to the extent of the Group's interest in the associate company.

The Group's share of the associate Group's profits or losses is shown in the consolidated statement of comprehensive income outside operating profits and represents profit or loss after tax and non-controlling interests in the affiliate company.

The financial statements of the associate are prepared for the same financial period as the Group and using the same accounting policies.

Investing in instalment sales and financial leasing contracts

Under the instalment sale contract, the Group purchases the asset and registers it in the name of the beneficiary against payments and mortgages the sold asset to the Group until all payments due are completed.

The investment in instalment sales contracts is initially recognized at its fair value and subsequently measured on amortized cost basis using the effective interest method and after deducting the provision for impairment in value. A provision for impairment of trade receivables is established when there is evidence that the Group will not be able to collect all amounts due according to the original debt terms. The debtor's encounter with significant financial difficulties, the possibility of bankruptcy, the debtor's financial restructuring, default or delay in payments are all indicators of impairment in the accounts receivable. The amount of the provision represents the difference between the asset's book value and the present value of the expected cash flows, discounted at the market interest rate. The carrying amount of the assets is reduced using an allowance account, and the loss is recognized in the consolidated statement of comprehensive income. Uncollectible trade receivables are written off in the provision for impairment of trade receivables account, and in the event that receivables that were previously written off are collected, they are recorded in other income in the consolidated statement of comprehensive income.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)
INVESTING IN INSTALMENT SALES AND FINANCIAL LEASING CONTRACTS (CONTINUED)

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Other types of leases are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis based on the term of the relevant lease. Under a lease contract, the lessor, against payments, transfers to the lessee the right to use an asset for a limited period of time ending with the transfer of ownership to the lessee. Investments in finance lease contracts are shown at the net present value of finance lease payments after deducting the provision for doubtful receivables (if any).

All direct costs of finance leases are included in the net present value of investments in finance leases. The finance lease payments are divided between the lease revenues and the principal amount paid so that the finance lease income is distributed over the life of the contract so as to reflect a fixed periodic rate of return on the balance of the Group's net investment outstanding during the lease period.

Financial assets at fair value through profit or loss

Financial assets that the Company has purchased for the purpose of selling them in the near future and making profits from short-term market price fluctuations or trading profit margin.

Debt instruments that do not conform to the business model of financial assets at amortized cost, or those that the company chose to classify at fair value through profit or loss at the time of purchase, are measured at fair value through profit or loss.

Investments in proprietary instruments are classified at fair value through profit or loss, unless the Company classifies a retained investment other than fair value trading through other comprehensive income at the time of purchase.

These assets are recognized at fair value at purchase (acquisition expenses are recorded on the purchase income statement) and subsequently revalued at fair value, and the change in fair value is reflected in the statement of comprehensive income, including the change in fair value resulting from the differences in the conversion of non-cash assets in foreign currencies, and in the event of the sale of these assets or part thereof, the resulting gains or losses are taken in the statement of comprehensive income.

Dividends or interest earned are recorded in the statement of comprehensive income.

No financial assets may be reclassified from/to this item except in the cases specified in IFRS 9.

Financial assets at amortized cost

They are the financial assets that the company's management, according to its business model, aims to keep in order to collect contractual cash flows, which are represented by payments of principal and interest on the outstanding debt balance.

Financial assets are recorded upon purchase at cost plus acquisition expenses, and the premium / discount is amortized using the effective interest method, debited to or in the interest account, and any provisions resulting from impairment are deducted in accordance with the calculation of the expected credit loss, and the expected credit loss is recorded in the consolidated statement of comprehensive income.

The amount of impairment in the value of financial assets at amortized cost represents the expected credit loss for financial assets at amortized cost.

It is not permissible to reclassify any financial assets from / to this item except in the cases specified in the International Financial Reporting Standards (and in the event that any of these assets is sold before its maturity date, the result of the sale is recorded in the consolidated statement of comprehensive income in a separate item and disclosed in accordance with the requirements of the reporting standards international finance in particular).

Financial assets recognition date

Purchases and sales of financial assets are recognized on the trade date.

Accounts receivable

Accounts receivable are stated at original invoice amount less an allowance for expected credit losses. The Group has applied a simplified approach to calculating expected credit losses.

The Group's management calculates the provision based on its historical credit loss experience adjusted for forward-looking factors specific to the debtors and the economic environment. A receivable is written off when the Group cannot reasonably expect to recover the contractual cash flows.

Cash and Cash equivalent

Cash and bank balances appearing in the consolidated statement of financial position represent cash on hand and at banks with maturities not exceeding three months, which do not include the risk of change in value.

Loans

Loans are recognized at fair value, less direct costs attributable to the loans. They are subsequently carried at amortized cost using the effective interest method.

Loan interests are charged to the consolidated statement of comprehensive income in the period in which these interests are realised, which includes the grace period, if any.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Finance costs

Finance costs are recognized as an expense in the consolidated statement of comprehensive income when incurred. Finance costs attributable to the acquisition, construction or production of qualifying assets are capitalized.

Accounts payable and accruals

Liabilities are recognized for amounts to be paid in the future for goods or services, whether billed by the supplier or not.

Provisions

Provisions are recognized when the company has a present obligation (legal or actual) resulting from a past event, and settlement of the obligations is probable and their value can be measured reliably.

Income tax

Tax expense represents the amount of tax owed and deferred tax.

The tax expenses are calculated on the basis of the taxable profits, and the taxable profits differ from the profits declared in the financial statements because the declared profits include non-taxable revenues or expenses that are not deductible in the fiscal year but rather in subsequent years or the accumulated losses that are taxable or items that are not subject to or acceptable for tax purposes.

Taxes are calculated according to the tax rates established in accordance with the income tax law in the countries in which the Group companies operate.

Deferred taxes are taxes that are expected to be paid or recovered as a result of temporary time differences between the value of assets or liabilities in the financial statements and the value on which the tax profit is calculated. Deferred taxes are calculated using the statement of financial position liability method. Deferred taxes are calculated according to the tax rates that are expected to be applied when settling the tax liability or realizing the deferred tax assets.

The balance of deferred tax assets is reviewed on the date of the consolidated financial statements and is reduced in the event that it is expected that it is not possible to benefit from those tax assets partially or completely.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

Revenue Recognition

The Group recognizes transaction costs directly related to obtaining new contracts at the beginning at their fair value and is recorded within the value of investment in finance lease contracts or instalment sale receivables, according to the nature of the transaction originating through them, and is distributed later during the life of the related contract using the effective interest method.

Interest income is recognized using the effective interest method.

Foreign currency

Transactions in foreign currencies during the year are recorded at the prevailing exchange rates on the date of the transactions, and balances of financial assets and financial liabilities in foreign currencies are translated at the prevailing exchange rates on the date of the consolidated financial statements. Gains and losses arising from foreign currency translation are recorded in the consolidated statement of comprehensive income.

Recognition of expenses

Expenses are recognized on an accrual basis.

Impairment in the value of financial assets

The application of International Financial Reporting Standard No. (9) (Financial Instruments) resulted in changing the accounting treatment for the impairment of the Group's financial assets by replacing the accounting treatment from the incurred credit losses model to the expected credit losses model.

IFRS 9 requires the Group to record an allowance for expected credit losses on all debt instruments at amortized cost.

The Group applied the simplified method from the standard for recording expected credit losses on all debt instruments, and calculating expected credit losses over the entire life of the debt instruments. The Group has prepared a study based on the historical credit loss experience taking into account the forward-looking factors specific to the debtors and the economic environment.

Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

(6) MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific

to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

Segment information

The business sector represents a group of assets and operations that jointly provide products or services that are subject to risks and returns that differ from those related to other business sectors, which are measured according to the reports that are used by the CEO and the main decision-maker of the Group.

The geographical sector is related to providing products or services in a specific economic environment subject to risks and returns that differ from those related to sectors operating in other economic environments.

Current versus non-current classification

The Group presents assets and liabilities in the consolidated statement of financial position based on current/non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a

The Group classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- That there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Offsetting

Financial assets and financial liabilities are only offset and is reported in net in the consolidated statement of financial position when there is a legally enforceable right to offset the recognized amounts and the Group intends to either settle on a net basis, or to realize the asset and settle the liability simultaneously.

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(7) INTANGIBLE ASSETS – NET

The details of this item are as follows:

	Computer Programs	
	2025	2024
	JD	JD
Cost:		
Balance at 1 January	167,914	158,355
Additions	24,780	9,559
Balance at 31 December	192,694	167,914
Accumulated amortization:		
Balance at 1 January	152,567	145,248
Amortization for the year	6,422	7,319
Balance at 31 December	158,989	152,567
Net book value as at 31 December	33,705	15,347

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(8) PROPERTY AND EQUIPMENT – NET,									
	Land*	Buildings	Furniture and fixtures	Solar system	Computers	Electronics and electrical equipment	Decorations	Vehicles	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD
2025 -									
Cost:									
Balance as at 1 January	1,541,495	1,060,886	104,965	25,000	82,978	142,096	68,532	194,118	3,220,070
Additions	-	-	-	-	2,324	2,879	650	60,125	65,978
Transfers	-	-	950	-	-	(950)	-	-	-
Disposals	-	-	-	-	-	-	-	(80,918)	(80,918)
Balance as at 31 December	1,541,495	1,060,886	105,915	25,000	85,302	144,025	69,182	173,325	3,205,130
Accumulated depreciation:									
Balance as at 1 January	-	136,590	63,920	13,958	68,502	92,509	36,211	107,017	518,707
Depreciation for the year	-	21,218	10,158	2,500	9,656	14,162	7,694	37,432	102,820
Disposals	-	-	-	-	-	-	-	(63,626)	(63,626)
Balance as at 31 December	-	157,808	74,078	16,458	78,158	106,671	43,905	80,823	557,901
Book value as at 31 December	1,541,495	903,078	31,837	8,542	7,144	37,354	25,277	92,502	2,647,229

*Land No. (834), Parcel (18/Wadi Saqra), located in Amman – Jordan and owned as stated above, is mortgaged as collateral for a loan in favor of the Jordan Kuwait Bank (Note 19).

*Land No. (74), Parcel (21/U'm Uthaina), located in Amman – Jordan and owned as stated above, is mortgaged as collateral for a loan in favor of the Arab Jordan Investment Bank (Note 19).

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(8) PROPERTY AND EQUIPMENT – NET (CONTINUED)

	Land	Buildings	Furniture and fixtures	Solar system	Computers	Electronics and electrical equipment	Decorations	Vehicles	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD
2024 -									
Cost:									
Balance as at 1 January	1,541,495	1,060,886	114,991	25,000	77,163	141,001	39,910	231,464	3,231,910
Additions	-	-	3,115	-	8,991	7,698	32,252	-	52,056
Disposals	-	-	(13,141)	-	(3,176)	(6,603)	(3,630)	(37,346)	(63,896)
Balance as at 31 December	1,541,495	1,060,886	104,965	25,000	82,978	142,096	68,532	194,118	3,220,070
Accumulated depreciation:									
Balance as at 1 January	-	115,372	64,736	11,458	62,576	84,051	35,586	80,814	454,593
Depreciation for the year	-	21,218	10,415	2,500	8,561	13,648	3,175	40,910	100,427
Disposals	-	-	(11,231)	-	(2,635)	(5,190)	(2,550)	(14,707)	(36,313)
Balance as at 31 December	-	136,590	63,920	13,958	68,502	92,509	36,211	107,017	518,707
Book value as at 31 December	1,541,495	924,296	41,045	11,042	14,476	49,587	32,321	87,101	2,701,363

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(9) INVENTORY PROPERTIES

This item represents the residential building project consisting of three buildings, which upon completion comprised 12 apartments. The project is located near the Fifth Circle on Land No. (834), Parcel (18/Wadi Saqra), in Amman – Jordan, with a land area of 2,175 square meters. The project was completed and transferred from projects under construction during September 2024.

The Group sold two residential apartments during 2024 for an amount of JD 1,083,261. In 2025, an additional three residential apartments were sold for an amount of JD 1,795,260, leaving a remaining balance of 7 apartments. A profit of JD 303,352 was recognized for the year ended 31 December 2025 (2024: JD 231,054), which was recorded in the consolidated statement of comprehensive income.

The details of the movement of this item is as follows:

	2025 JD	2024 JD
Balance as at 1 January	5,562,593	-
Transferred from project under constructions	-	6,415,160
Transferred to cost of sale	(1,491,908)	(852,567)
Balance as at 31 December	4,070,685	5,562,593

(10) INVESTMENT PROPERTIES – NET

This item represents real estate owned by the Group, which includes land and buildings. The movement of the investment properties balance during the year is as follows:

	2025 JD	2024 JD
Cost		
Balance as at 1 January	3,938,554	3,938,554
Disposals *	(1,350,000)	-
Balance as at 31 December	2,588,554	3,938,554
Accumulated depreciation		
Balance as at 1 January	1,117,634	1,061,724
Depreciation for the year (Note 27)	55,910	55,910
Balance as at 31 December	1,173,544	1,117,634
Net book value as at 31 December	1,415,010	2,820,920

* In its extraordinary meeting held on 5 May 2025, the Group resolved to sell Land Plot No. 53 located in South Amman, owned by Al-Mutakamelah for Financial Leasing Company, for an amount of JD 1,100,000. The carrying amount of the land was JD 1,350,000, resulting in a loss of JD 250,000 from the sale transaction, which was recorded within the consolidated statement of comprehensive income.

The Management assessed the fair value of the investment properties as of 31 December 2025 by engaging a licensed and independent real estate appraiser. The fair value of the investment properties, amounting to JD 2,170,850, exceeded their carrying amount as of 31 December 2025.

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(11) ASSETS SEIZED AGAINST DEBTS

The following is the summary of the movement on assets seized against debts:

	2025	2024
	JD	JD
Cost		
Balance as at 1 January	4,249,570	4,395,920
Additions	840,151	816,850
Disposals	(854,500)	(963,200)
Balance as at 31 December	4,235,221	4,249,570

The Group valued these properties during 2025, and there was no impairment in the value of seized properties as at 31 December 2025 and 2024

(12) INVESTMENT IN AN ASSOCIATE

During the year 2022, the Group, in cooperation with the National Bank of Iraq (private shareholding company), established Al-Ahly Iraqi Company for Trading, Selling and Buying Cars, Machinery, Machinery and Equipment (a limited liability company in Iraq "Associate Company"). The Group's share percentage of the total capital is 49% against 51% for the National Bank of Iraq. The capital of the Associate Company was determined at 10,000,000,000 Iraqi Dinars, divided into 10,000,000,000 shares, with a nominal value of one Iraqi Dinar per share, which was equivalent to JD 3,712,121.

The Group has a significant influence on the Associate, as two out of five members of the Associate's board of directors are representatives of the Company. Accordingly, the investment was recorded as an investment in an associate using the equity method. The Company's share of the Associate's results for the year ended 31 December 2025 amounted to JD 769,855 (31 December 2024: JD 592,881) and was recorded in the consolidated statement of comprehensive income

The table below summarizes the percentage of investment in an associate:

	Country of incorporation	Ownership percentage		Investment value	
		2025	2024	2025	2024
		%	%	JD	JD
Al-Ahly Iraqi Company for Trading, Selling and Buying Cars, Machinery and Equipment (Limited Liability)	Iraq	49%	49%	4,120,956	3,351,101

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(13) INVESTMENT IN FINANCE LEASE CONTRACTS – NET

This item represents investments in finance lease contracts relating to vehicles and real estate. The details of this item are as follows:

	2025 JD	2024 JD
Total investment in long-term finance lease contracts (over one year)	23,306,901	23,477,981
Total investment in short-term finance lease contracts	23,917,890	23,108,414
Total	47,224,791	46,586,395
Deferred revenues	(5,446,060)	(5,694,461)
Total before provision	41,778,731	40,891,934
Provision for expected credit losses in finance lease contracts	(3,081,284)	(2,560,464)
	38,697,447	38,331,470
Less: Net investment in long-term finance lease contracts	(21,193,681)	(21,207,903)
Net investment in finance lease contracts that are due in a year	17,503,766	17,123,567

The movement of the provision for finance lease contracts during the year is as follows:

	2025 JD	2024 JD
Balance as at 1 January	2,560,464	2,334,600
Provision for the year *	600,000	642,863
Written-off debts	(479,180)	(416,999)
Transfers from the provision for installment sale contracts	400,000	-
Balance as at 31 December	3,081,284	2,560,464

The total investment in finance leases contracts is distributed according to geographical distribution and asset type as follows:

	Outside Jordan JD	Inside Jordan JD	31 December 2025 JD	31 December 2024 JD
Vehicles	3,868,199	40,271,845	44,140,044	41,874,036
Real estate	1,622,672	1,462,075	3,084,747	4,712,359
	5,490,871	41,733,920	47,224,791	46,586,395

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(14) INVESTMENT IN INSTALMENT SALE RECEIVABLES – NET

This item represents investments in instalment sale contracts relating to vehicles and properties. The details of this item are as follows:

	2025 JD	2024 JD
Total investment in long-term instalment sale contracts (over one year)	17,317,084	19,174,721
Total investment in short-term instalment sale contracts	18,067,119	18,116,351
Total	35,384,203	37,291,072
Deferred revenues	(4,080,378)	(4,694,838)
Total before provision	31,303,825	32,596,234
Provision for expected credit loss in instalment sale contracts	(2,074,895)	(2,010,641)
	29,228,930	30,585,593
Less: Net investment in long-term instalment sale contracts	(15,600,518)	(17,156,749)
Net investment in instalment sale contracts that are due in a year	<u>13,628,412</u>	<u>13,428,844</u>

The movement of the provision for instalment sale contracts during the year is as follows:

	2025 JD	2024 JD
Balance as at 1 January	2,010,641	1,417,986
Provision for the year	1,000,000	28,400
Written-off debts	(535,746)	(335,745)
Transfers to Finance Lease Contracts Provision	(400,000)	-
Transfers *	-	900,000
Balance as at 31 December	<u>2,074,895</u>	<u>2,010,641</u>

* Comprehensive Vehicle Trading Company (Limited Liability) decided during the year 2024 to transfer the special reserve amounting to JD 900,000 from the special reserve item to the expected credit loss provision (Note 18) instead of recording it as an expense in the consolidated statement of comprehensive income.

The total investment in instalment sale contracts is distributed according to geographical distribution and asset type as follows:

	Outside Jordan JD	Inside Jordan JD	31 December 2025 JD	31 December 2024 JD
Vehicles	2,278,285	32,395,593	34,673,878	36,258,620
Real estate	388,279	322,046	710,325	1,032,452
	<u>2,666,564</u>	<u>32,717,639</u>	<u>35,384,203</u>	<u>37,291,072</u>

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(15) FINANCIAL ASSETS AT FAIR VALUE THROUGH STATEMENT OF INCOME

Financial assets at fair value through statement of income represents shares in public shareholding companies listed in Amman Stock Exchange. The details of this item are as follows:

	<u>2025</u>	<u>2024</u>
	JD	JD
Shares of listed companies	<u>1,556,983</u>	<u>895,408</u>

The movement on financial assets at fair value through statement of income is as follows:

	<u>2025</u>	<u>2024</u>
	JD	JD
Balance as at 1 January	895,408	993,158
Purchase of financial assets at fair value through statement of income	523,000	700
Sale of financial assets at fair value through statement of income	(401,033)	(67,612)
Unrealized gain (loss) of financial assets at fair value through statement of income	539,608	(30,838)
Balance as at 31 December	<u>1,556,983</u>	<u>895,408</u>

The following are the details of the gains (losses) of financial assets at fair value through statement of income that appear in the consolidated statement of comprehensive income:

	<u>2025</u>	<u>2024</u>
	JD	JD
Gain on sale of financial assets at fair value through statement of income	78,996	9,996
Unrealized gain (loss) of financial assets at fair value through statement of income	539,608	(30,838)
	<u>618,604</u>	<u>(20,842)</u>

(16) TRADE AND OTHER DEBIT BALANCES

	<u>2025</u>	<u>2024</u>
	JD	JD
Deposits of sales of mortgaged assets	450,521	415,981
Receivables from sale of seized assets	416,785	164,770
Prepaid expenses	180,199	110,405
Employees' receivables	12,638	13,327
Refundable deposits	15,485	21,198
Due from Ahly Iraqi Company for instalments (note 31)	-	904,355
Other	28,575	63,430
	<u>1,104,203</u>	<u>1,693,466</u>

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(17) CASH ON HAND AND AT BANKS

	2025 JD	2024 JD
Cash on hand	3,460	4,869
Balances at banks	147,412	72,603
	<u>150,872</u>	<u>77,472</u>

For the purposes of preparing the consolidated statement of cash flows, cash and cash equivalent includes the following:

	2025 JD	2024 JD
Cash on hand and at banks	150,872	77,472
Bank overdrafts (Note 20)	(5,165,549)	(8,345,424)
Cash and cash equivalent	<u>(5,014,677)</u>	<u>(8,267,952)</u>

(18) SHAREHOLDERS' EQUITY

Paid-in capital

The authorized and paid-in capital of the Company amounted to JD 10,000,000 as on 31 December 2019. The General Assembly decided, in its extraordinary meeting held on 10 February 2022, to increase the capital by an amount of JD 5,000,000, so the Company's capital became JD 15,000,000 as at 31 December 2022, with a nominal value of JD 1 per share, through distributing free shares to shareholders, which constitute 50% of the capital from the retained earnings each according to their contribution to the Company's capital. The Company's capital increase procedures were completed with the Ministry of Industry and Trade on 28 February 2022.

Statutory reserve

According to the Jordanian Companies Law, 10% of annual net income before tax is transferred to the statutory reserve, the Group can stop this annual transfer if the statutory reserve reaches 25% of the Group's capital.

The balance of the statutory reserve amounted to 25% of the Group's share capital as at 31 December 2025, This reserve is not available for distribution to shareholders.

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(18) SHAREHOLDERS' EQUITY (CONTINUED)

Special reserve

Comprehensive Vehicle Trading Company, decided in its extraordinary general assembly meeting held on 27 June 2024 to transfer an amount of JD 900,000 from the retained earnings account to the special reserve account as a precautionary measure to address any potential unforeseen circumstances the Company may face. The subsidiary (Comprehensive Vehicle Trading Limited Liability Company), decided to transfer the special reserve amounting to JD 900,000 from the special reserve item to the expected credit loss provision.

(19) LOANS

	31 December 2025			31 December 2024		
	Interest rate	Credit limit	Balance	Interest rate	Credit limit	Balance
	%	JD	JD	%	JD	JD
Capital Bank of Jordan	9.00%	14,050,000	9,460,158	10.00%	14,050,000	7,180,944
Jordan Commercial Bank	9.15%	8,200,000	6,232,366	9.80%	8,200,000	6,888,556
Housing Bank for Trade And Finance	9.00%	12,016,000	8,597,255	9.50%	12,016,000	10,848,263
Jordan Kuwait Bank*	9.00%	14,130,000	7,544,581	9.25%	11,930,000	5,784,254
Jordan Kuwait Bank	9.00%	1,166,676	1,166,676	9.25%	3,166,670	3,166,670
Arab Jordan Investment Bank	9.25%	14,010,000	13,104,676	9.50%	14,010,000	12,963,360
Arab Jordan Investment Bank**	7.75%	2,420,833	2,420,833	8.00%	2,202,778	2,202,778
Egyptian Arab Land Bank	9.00%	3,250,000	2,723,723	9.50%	3,250,000	2,828,074
Arab Banking Corporation	9.00%	3,466,667	2,836,196	9.25%	3,300,000	2,827,567
Total borrowings		<u>72,710,176</u>	<u>54,086,464</u>		<u>72,125,448</u>	<u>54,690,466</u>
Less: Current portion			(15,875,942)			(15,858,563)
Long-term portion			<u>38,210,522</u>			<u>38,831,903</u>

* This loan was granted against pledged land No. (834) (18/Wadi Saqra) located in Amman – Jordan in accordance with the agreement signed with the Jordan Kuwait Bank (Note 8).

** This loan was granted against pledged land No. (74) (21/Um Uthaina) located in Amman – Jordan according to the agreement signed with the Arab Jordan Investment Bank (Note 8).

The distribution of loans in short- and long-term installments is as follows:

	31 December 2025	31 December 2024
	JD	JD
Loan instalments due within a year	15,875,942	15,858,563
Long-term instalments	38,210,522	38,831,903
	<u>54,086,464</u>	<u>54,690,466</u>

The annual repayments amounts for long-term loans that mature after more than one year are as follows:

	JD
2027	15,875,934
2028	15,734,201
2029	6,600,387
	<u>38,210,522</u>

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(20) BANK OVERDRAFTS

	31 December 2025			31 December 2024		
	Interest rate	Credit limit	Balance	Interest rate	Credit limit	Balance
	%	JD	JD	%	JD	JD
Capital Bank of Jordan	9.00%	2,850,000	1,385,482	10.00%	2,850,000	2,409,535
Jordan Commercial Bank	9.15%	1,800,000	799,708	9.80%	1,800,000	1,552,145
Housing bank for trade and finance	9.00%	1,963,000	755,214	9.50%	1,963,000	1,737,703
Jordan Kuwait Bank	9.00%	1,763,000	1,182,808	9.25%	1,763,000	1,552,693
Arab Jordan Investment Bank	9.25%	1,105,000	380,099	9.50%	1,105,000	729,111
Egyptian Arab Land Bank	9.00%	750,000	531,816	9.50%	750,000	218,335
Arab Bank corporation	9.00%	250,000	130,422	9.25%	250,000	145,902
Total Overdrafts		<u>10,481,000</u>	<u>5,165,549</u>		<u>10,481,000</u>	<u>8,345,424</u>

(21) TRADE AND OTHER CREDIT BALANCES

	2025	2024
	JD	JD
Payments received in advance – finance lease contracts	366,180	299,839
Payments received in advance – instalment sale contracts	349,832	352,750
Trade payables	249,793	277,838
Employees' payable	42,919	40,699
Accrued expenses	21,557	22,890
Social security payable	14,829	13,969
Income tax payable	4,004	4,317
Sales tax payable	3,542	12,497
Social committee payable	949	57
Shareholders' payable	-	14,831
Other	927	153
	<u>1,054,532</u>	<u>1,039,840</u>

(22) LEASE CONTRACTS

The Group recognized the right-to-use assets against lease liabilities according to the long-term lease contracts signed between the Group and other parties.

According to the agreements signed between the Group and other parties, the long-term lease contracts are represented in nine contracts, which are contracts for the Group's branches in Jordan and Kurdistan, as the Group carries out all its operations in Jordan and Kurdistan. The duration of these contracts ranges between 5-10 years. The Group has the option to extend the duration of the contracts, but it is not mandatory and not guaranteed. Annual rental instalments are JD 293,846 and were paid during the year, the interest rate used is 9% included in the lease as a discount rate, which represents the interest rate adopted for late lease payments.

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(22) LEASE CONTRACTS (CONTINUED)

The table below shows the book value of the right-to-use assets and lease liabilities and their movement during the year ended on 31 December 2025:

	Right-of-use assets	Lease liabilities
	JD	JD
Balance as at 1 January 2025	718,681	775,696
Depreciation of right-of-use assets (note 26 & 27)	(234,300)	-
Interests on lease liabilities (note 27 & 28)	-	57,044
Payments of lease liabilities	-	(293,846)
Balance as at 31 December 2025	<u>484,381</u>	<u>538,894</u>

The table below shows the book value of the right-to-use assets and lease liabilities and their movement during the year ended on 31 December 2024:

	Right-of-use assets	Lease liabilities
	JD	JD
Balance as at 1 January 2024	916,157	969,155
Additions	106,643	106,640
Disposals	(66,887)	(71,466)
Depreciation of right-of-use assets (note 26 & 27)	(237,232)	-
Interests on lease liabilities (note 27 & 28)	-	74,458
Payments of lease liabilities	-	(303,091)
Balance as at 31 December 2024	<u>718,681</u>	<u>775,696</u>

The details of the lease liabilities as at 31 December 2025 and 31 December 2024 are as follows:

	2025	2024
	JD	JD
Short-term	259,572	236,801
Long-term	279,322	538,895
	<u>538,894</u>	<u>775,696</u>

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(23) INCOME TAX

(A) Reconciliation of the accounting profit with the taxable profit

Jordan:

	2025	2024
	JD	JD
Accounting profit	3,935,532	4,556,766
Non-taxable income	(2,367,407)	(592,881)
Non-deductible tax expenses	1,200,000	(76,068)
Taxable income	2,768,125	3,887,817
Income tax for the year	609,490	889,158
Statutory tax rates	21% - 28%	21% - 28%
Effective tax rate	23%	23%

Kurdistan - Iraq:

	2025	2024
	JD	JD
Accounting profit	125,497	350,346
Non-taxable income	(49,997)	-
Taxable income	75,500	350,346
Income tax for the year	11,325	52,553
Statutory tax rates	15%	15%
Effective tax rate	9%	15%

(B) Income tax provision:

The movement of income tax in Jordan is as follows:

	2025	2024
	JD	JD
Balance at 1 January	698,829	870,586
Income tax paid	(859,768)	(1,060,915)
Income tax on the profit of the year	609,460	889,158
Balance at 31 December	448,521	698,829

The movement in the income tax of the Company's branch in Kurdistan - Iraq is as follows:

	2025	2024
	JD	JD
Balance at 1 January	52,553	31,777
Income tax paid	(43,046)	(31,777)
Deduction of income tax paid	(9,507)	-
Income tax on the profit of the year (note 30)	11,325	52,553
Balance at 31 December	11,325	52,553

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(23) INCOME TAX (CONTINUED)

Therefore, the total income tax expense for the current year and the income tax provision as at 31 December are as follows:

	<u>2025</u>	<u>2024</u>
	JD	JD
Income tax expense	620,785	941,711
Income tax provision	459,846	751,382

The income tax provision was calculated for the years ended 31 December 2025 and 31 December 2024 in accordance with the Income Tax law No. (34) of 2014 and its amendments. The statutory income tax rate on Comprehensive Leasing Company is 28% and on Comprehensive Vehicle Trading Company, Comprehensive Global Financial Consulting Company and Comprehensive Global Company for Residential and Commercial Projects is 21%. In relation with the Company's branch in Kurdistan-Iraq region, the statutory income tax reached 15%.

The Company obtained a final clearance from the Income and Sales Tax Department until the end of 2020. The self-assessments for the years 2021 until 2024 were submitted and has not been audited nor a final decision was issued by the Income and Sales Tax Department until the date of these consolidated financial statements.

Comprehensive Vehicle Trading Company (subsidiary) obtained a final clearance from the Income Tax Department until the end of 2024 excluding year 2021. The self-assessment for the year 2021 was submitted and has not been audited nor a final decision was issued by the Income and Sales Tax Department until the date of these consolidated financial statements.

In respect of the Comprehensive Global Financial Consulting Company (subsidiary), the Company obtained a final clearance from the Income and Sales Tax Department until the end of 2024.

In respect of the Comprehensive Global Company for Residential and Commercial Projects (subsidiary), the Company obtained a final clearance from the Income and Sales Tax Department until the end of 2024.

As for the Kurdistan Region branch, the Group obtained a final clearance from the Income and Sales Tax Department until the end of 2024.

(24) INCOME FROM FINANCE LEASE CONTRACTS – NET

	<u>2025</u>	<u>2024</u>
	JD	JD
Total income from finance lease contracts	6,586,122	6,638,781
Less: Fees, licenses, stamps and commissions	(82,068)	(107,032)
	<u>6,504,054</u>	<u>6,531,749</u>

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(25) REVENUE FROM INSTALMENT SALE – NET

	<u>2025</u>	<u>2024</u>
	JD	JD
Revenue from instalment sale	4,891,155	5,323,215
Less: cost of insurance, stamps, commissions and transfer of the ownership of instalment sale assets	<u>(56,448)</u>	<u>(59,276)</u>
	<u>4,834,707</u>	<u>5,263,939</u>

(26) ADMINISTRATIVE EXPENSES

	<u>2025</u>	<u>2024</u>
	JD	JD
Salaries and wages	972,460	960,409
Company's contribution in social security	116,281	106,005
Depreciations and amortizations (note 7 & 8)	109,242	107,746
Advertising and promotion	81,627	105,871
Depreciation the rights-of-use assets (note 22)	71,076	74,008
Governmental fees	55,964	37,009
Maintenance	38,746	40,219
Professional and consultation fees	29,422	33,938
Board of directors' remuneration (note 31)	25,000	25,000
Medical insurance	24,455	19,888
Telephone and postage	19,965	20,852
Electricity and water	14,360	15,943
Stationery	12,677	13,302
Transportation	4,543	6,299
Hospitality	5,510	6,149
Rent	7,640	12,497
Training courses	6,695	2,438
Travel expenses	9,858	12,635
Donations	1,400	300
Other	21,295	24,100
	<u>1,628,216</u>	<u>1,624,608</u>

(27) NET REVENUE FROM INVESTMENT PROPERTIES

This item represents net revenue from investment properties as follows:

	<u>2025</u>	<u>2024</u>
	JD	JD
Rental income	490,283	488,263
Less cost:		
Depreciation of investment properties (note 10)	(55,910)	(55,910)
Depreciation of rights-of-use assets (note 22)	(163,224)	(163,224)
Interest of lease liabilities (note 22)	(30,608)	(45,148)
Insurance fees	<u>(1,203)</u>	<u>(719)</u>
	<u>239,338</u>	<u>223,262</u>

COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025

(28) FINANCE COSTS

	2025	2024
	JD	JD
Interest on loans and other commissions	5,782,349	5,696,265
Interest of lease liabilities (note 22)	26,436	29,310
	<u>5,808,785</u>	<u>5,725,575</u>

(29) OTHER INCOME

	2025	2024
	JD	JD
Gains on sale of government bonds	-	52,826
Other	34,096	15,322
	<u>34,096</u>	<u>68,148</u>

(30) GEOGRAPHIC SEGMENT

The Group's activities are focused in Jordan and Iraq. The financial information of Iraq which are included in the Group's consolidated statement of financial position as at 31 December are as follows:

	2025	2024
	JD	JD
Assets		
Property and equipment	136	496
Investment in finance lease contracts – net	4,786,508	4,054,114
Investment in instalment sale receivables – net	2,110,617	2,727,273
Trade and other debit balances	5,462	911,671
Cash on hand and at banks	23,885	13,327
Total assets	<u>6,926,608</u>	<u>7,706,881</u>
Equity and liabilities		
Equity		
Head office account	(2,643,508)	(2,142,726)
Total equity	<u>(2,643,508)</u>	<u>(2,142,726)</u>
Liabilities		
Loans	8,903,926	9,090,480
Bank overdrafts	575,065	627,972
Trade and other credit balances	79,800	78,602
Income tax provision	11,325	52,553
Total liabilities	<u>9,570,116</u>	<u>9,849,607</u>
Total equity and liabilities	<u>6,926,608</u>	<u>7,706,881</u>

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(30) GEOGRAPHIC SEGMENT (CONTINUED)

The financial information of Iraq which are included in the Group's consolidated statement of comprehensive income is as follows:

	2025 JD	2024 JD
Revenue from finance lease contracts – net	938,853	683,019
Revenue from instalment sale – net	366,881	679,054
Total profit	1,305,734	1,362,073
Administrative expenses	(485,683)	(199,835)
Other income	-	15,612
Operating profit	820,051	1,177,850
Finance costs	(694,554)	(827,504)
Profit for the year before tax	125,497	350,346
Income tax expense (note 23)	(11,325)	(52,553)
Profit for the year	114,172	297,793
Add: Other comprehensive income items	-	-
Total comprehensive income for the year	114,172	297,793

Below is the financial information for Iraq which represents the details of administrative expenses:

	2025 JD	2024 JD
Provision for expected credit losses	400,000	28,400
Salaries and wages	52,774	90,323
Advertising and promotion	11,005	14,079
Rent	7,640	12,497
Professional fees and consultation	5,673	7,388
Company's contribution in social security	2,565	3,996
Governmental fees	2,359	2,027
Travel expenses	1,646	8,518
Hospitality	381	1,367
Depreciation and amortization	361	6,852
Stationery	279	369
Depreciation of rights-of-use assets	-	10,755
Electricity and water	-	3,551
Telephone and postage	-	1,587
Transportation	-	1,774
Others	1,000	6,352
	485,683	199,835

(31) RELATED PARTIES TRANSACTIONS

Related parties transactions represent transactions with subsidiaries, major shareholders, and key management personnel of the Group and companies of which they are principal shareholders. Pricing and policies and terms of These transactions are approved by the Group's management.

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(31) RELATED PARTY TRANSACTIONS (CONTINUED)

The following transactions were carried out with related parties represented by companies owned by some of the major shareholders during the year ended 31 December:

Below are the balances resulted from transactions with related parties:

	<u>2025</u> JD	<u>2024</u> JD
Due from related parties (within net investment from finance lease contracts item)		
Jordan River Company for Car Trade (Sister Company)	90	68,082
	<u>90</u>	<u>68,082</u>
Due from related parties (within trade and other debit balances item)		
Ahly Iraqi company for instalments (Associate) (note 16)	-	904,355
Nicola Abu Khader Company (Sister Company)	3,580	2,652
Mr. Nicola George Abu Khader	-	14,593
	<u>3,580</u>	<u>921,600</u>
Due to related parties (within trade and other credit balances item):		
Vehicles Trade Company (Sister Company)	-	123
Mr. Elia Jad Wakeleh	42,516	39,829
The Leading Vehicles Company (Sister Company)	42	75
Kina for Trading Auto Spare parts (Sister Company)	396	1,081
	<u>42,954</u>	<u>41,108</u>
Investment properties deferred income	<u>211,675</u>	<u>211,758</u>

The following is a summary of transactions with subsidiaries shown in the consolidated statement of comprehensive income:

	<u>2025</u> JD	<u>2024</u> JD
Revenue from finance lease contracts	87,414	62,865
Rental income	<u>490,284</u>	<u>479,450</u>

During the year, the Group recognised the following remuneration, allowances and benefits for the board of directors and general manager:

	<u>2025</u> JD	<u>2024</u> JD
Board of directors' remunerations (Note 26)	25,000	25,000
Salaries, bonuses and remunerations paid to the General Manager	<u>104,600</u>	<u>104,600</u>

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(32) CONTINGENT LIABILITIES

Lawsuits raised against the Group:

The Group has outstanding litigations filed against them as at 31 December 2025 amounted to JD 17,848 (31 December 2024: JD 34,840).

(33) DIVIDENDS DISTRIBUTION

In its extraordinary meeting held on 26 January 2025, the General Assembly resolved to distribute JD 2,400,000 as cash dividends to shareholders, representing 16% of the Group's paid-in capital as of 31 December 2025.

In its extraordinary meeting held on 8 February 2024, the General Assembly resolved to distribute JD 2,400,000 as cash dividends to shareholders, representing 16% of the Group's paid-in capital as of 31 December 2024.

(34) EARNINGS PER SHARE FROM THE PROFIT FOR THE YEAR

	<u>2025</u>	<u>2024</u>
Profit for the year attribute to shareholders / JD	<u>3,440,244</u>	<u>3,965,401</u>
Weighted average of shares during the year (share)	<u>15,000,000</u>	<u>15,000,000</u>
Basic and diluted earnings per share from profit for the year attribute to shareholders	<u>23%</u>	<u>26%</u>

The basic earnings per share from the net profit for the year equals the diluted earnings per share as the Group did not issue any financial instruments that may have an impact on the basic earnings per share.

(35) RISK MANAGEMENT

Prices risk

The Group is exposed to risks resulting from changes in share prices within the financial assets portfolio at fair value through statement of income. The Group manages such risks by analysing the value that is exposed to losses and diversifying investment portfolios. The following table shows the impact of any increase/decrease in the index of Amman Stock Exchange, in which the Group invests, on the profit for the year and shareholders' equity before income tax, assuming that the change is by 5%:

	<u>The effect of the change on the consolidated statement of comprehensive Income</u>	<u>Effect on consolidated Shareholders' equity</u>
	<u>JD</u>	<u>JD</u>
2025		
Amman Stock Exchange	77,849	77,849
2024		
Amman Stock Exchange	44,770	44,770

The financial effect of a decrease in the market index by the same percentage is expected to be equal and opposite to the effect shown above.

**COMPREHENSIVE LEASING COMPANY
PUBLIC SHAREHOLDING COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025**

(35) RISK MANAGEMENT (CONTINUED)

Currency risk

Most of the Group's transactions are in Jordanian Dinars and U.S. Dollars. The Jordanian Dinar exchange rate is fixed against the U.S. Dollar (US \$ 1.41 for JD 1).

Interest rate risk

The Group is exposed to interest rate risk on its interest-bearing assets and liabilities such as overdrafts and loans.

The following table demonstrates the sensitivity of the consolidated statement of comprehensive income of the effect of the possible changes in interest rates, with all other variables held constant as at 31 December 2025 and 2024.

Currency	Change in interest rate <i>Point</i>	Effect on Profit of the year <i>JD</i>
2025		
JD	100	(592,520)
2024		
JD	100	(630,359)

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or a damage to the Group's reputation.

The Group limits its liquidity risk by ensuring bank facilities are available.

The table below summarizes the maturities of the Group's financial liabilities at 31 December 2025 and 2024, based on contractual undiscounted payment.

	Less than 12 months <i>JD</i>	More than 12 months <i>JD</i>	Total <i>JD</i>
2025-			
Trade and other credit balances	1,054,532	-	1,054,532
Lease liabilities	282,933	304,461	587,394
Bank overdrafts	5,630,448	-	5,630,448
Loans	17,304,777	41,649,469	58,954,246
Total	<u>24,272,690</u>	<u>41,953,930</u>	<u>66,226,620</u>
2024-			
Trade and other credit balances	1,039,840	-	1,039,840
Lease liabilities	258,113	587,396	845,509
Bank overdrafts	9,138,239	-	9,138,239
Loans	17,339,577	42,458,371	59,797,948
Total	<u>27,775,769</u>	<u>43,045,767</u>	<u>70,821,536</u>

(35) RISK MANAGEMENT (CONTINUED)

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations to the Group.

The Group believes that it is not exposed to a large degree of credit risk, as it sets a credit limit for clients, and this is monitored constantly. The Group also maintains balances with leading banking institutions.

(36) FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial instruments comprise of financial assets and financial liabilities.

Financial assets consist of cash on hand and at banks, financial assets at fair value through statement of income, financial assets at amortized cost, trade receivables and other debit assets. Financial liabilities consist of trade payables, bank overdraft, loans, Lease liabilities and other credit liabilities.

The Group uses the following arrangement of valuation methods and alternatives in determining and presenting fair value of financial instruments:

- Level 1: Quoted market prices in active markets for the same assets and liabilities.
- Level 2: Other techniques where all inputs that have an important impact on fair value can be observable, directly or indirectly, from market information.
- Level 3: Other techniques where inputs are used that have an important impact on fair value but are not based on observable market information.

The following table shows the analysis of financial instruments recorded at fair value and in the above hierarchy:

	Level 1 JD	Level 2 JD	Level 3 JD	Total JD
31 December 2025 -				
Financial assets at fair value through statement of income	1,556,983	-	-	1,556,983
Investments properties (note 10)	-	-	2,170,850	2,170,850
31 December 2024 -				
Financial assets at fair value through statement of income	895,408	-	-	895,408
Investments properties	-	-	3,619,000	3,619,000

(37) CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains appropriate capital ratios in order to support its business and maximize shareholder value.

The Group manages its capital structure and makes adjustments to it in light of changes in business conditions. No changes were made in the objectives, policies or processes during the current year and prior year.

Capital comprises of share capital, statutory reserve and retained earnings amounting to JD 26,228,662 as at 31 December 2025 against JD 25,188,418 as at 31 December 2024.

(38) STANDARDS AND INTERPRETATION ISSUED BUT NOT YET EFFECTIVE

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's consolidated financial statements are disclosed below. The Group intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

**Amendments to the Classification and Measurement of Financial Instruments—
Amendments to IFRS 9 and IFRS 7**

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social, and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The amendments are effective for annual periods starting on or after 1 January 2026. Early adoption is permitted, with an option to early adopt the amendments for classification of financial assets and related disclosures only.

The amendments are not expected to have a material impact on the Group's financial statements.

(38) STANDARDS AND INTERPRETATION ISSUED BUT NOT YET EFFECTIVE (continued)

Contracts Referencing Nature-dependent Electricity — Amendments to IFRS 9 and IFRS 7

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity, the amendments include:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a Group's financial performance and cash flows

The amendments will take effect for annual reporting periods starting on or after 1 January 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the IFRS 7 disclosure amendments must be implemented alongside the IFRS 9 amendments. If an entity does not restate comparative information, it cannot present comparative disclosures.

The amendments are not expected to have a material impact on the Group's financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes, and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

This standard will result in new presentation of the income statement with some new required totals, in addition to the disclosure of management-defined performance measures.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

IFRS 19 Subsidiaries without Public Accountability: Disclosures

In May 2024, the IASB issued IFRS 19, which allows eligible entities to elect to apply its reduced disclosure requirements while still applying the recognition, measurement, and presentation requirements in other IFRS accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in IFRS 10, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards.

IFRS 19 will become effective for reporting periods beginning on or after 1 January 2027, with early application permitted.

The standard is not expected to have a material impact on the Group's financial statements.

Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21

In November 2025, the Board issued Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21. The amendments require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate.

If an entity's functional currency is the currency of a non-hyperinflationary economy, but its presentation currency is the currency of a hyperinflationary economy, its results and financial position are translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the date of the most recent statement of financial position.

An entity whose functional currency and presentation currency are the currency of a hyperinflationary economy, restates the comparative amounts of a foreign operation, whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, in accordance with paragraph 34 of IAS 29, to the foreign operation's comparative figures.

The amendments also introduce certain additional disclosure requirements.

The amendments apply for annual reporting periods beginning on or after 1 January 2027 and earlier application is permitted.

(39) COMPARATIVE FIGURES

Some of the consolidated financial statements figures for the year 2024 have been reclassified to match the classification of the consolidated financial statements figures for the year ended as at 31 December 2025. The reclassification did not result in any impact on the profit and shareholders' equity for the year 2024.