

JORDAN TELECOMMUNICATIONS COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – THE HASHEMITE KINGDOM OF JORDAN

CONSOLIDATED INTERIM CONDENSED
FINANCIAL INFORMATION FOR THE
THREE-MONTH PERIOD ENDED MARCH 31, 2025
TOGETHER WITH THE REVIEW REPORT

JORDAN TELECOMMUNICATIONS COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
CONSOLIDATED INTERIM CONDENSED FINANCIAL INFORMATION
FOR THE THREE MONTHS
ENDED MARCH 31, 2025

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Report on the Review of the Consolidated Interim Condensed Financial Information

AM/ 20268-002-003

**To the Board of Directors of
Jordan Telecommunications Company
(A Public Shareholding Company)
Amman - Jordan**

Introduction

We have reviewed the accompanying consolidated interim condensed statement of financial position of Jordan Telecommunications Company (a Public Shareholding Company) (The Company) and its subsidiaries "The Group" as of March 31, 2025, and the related condensed consolidated interim statements of profit and loss and other comprehensive income and changes in shareholder's equity and cash flows for the three-month period then ended, and a summary of significant accounting policy information and other explanatory information. Management is responsible for the preparation and fair presentation of these consolidated interim condensed financial statements in accordance with International Accounting Standard No. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this consolidated interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of condensed consolidated interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim condensed financial information is not prepared, in all material respects, in accordance with International Accounting Standard No. (34) relating to interim financial reporting.

Other Matters

The accompanying consolidated interim condensed financial information are a translation of the consolidated interim condensed financial information in Arabic language to which reference should be made.

**Amman – Jordan
April 30, 2025**


Deloitte & Touche (M.E.) – Jordan
Deloitte & Touche (M.E.)
ديلويت أند توش (الشرق الأوسط)
010105

JORDAN TELECOMMUNICATIONS COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
(AMMAN – THE HASHEMITE KINGDOM OF JORDAN)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

| | | March 31, 2025 (Reviewed) | December 31, 2024 (Audited) |
|--|-------------|------------------------------|--------------------------------|
| <u>ASSETS</u> | <u>Note</u> | <u>JD</u> | <u>JD</u> |
| Non-Current Assets | | | |
| Property and equipment | 6 | 300,914,033 | 300,844,675 |
| Intangible assets | 7 | 207,193,005 | 210,542,879 |
| Contract assets | 8.b | 676,436 | 652,495 |
| Right-of-use assets | 9.a | 39,651,672 | 38,792,323 |
| Renewable energy assets | 10 | 29,478,961 | 30,007,047 |
| Deferred tax assets | | 3,986,466 | 3,974,771 |
| Total Non-Current Assets | | 581,900,573 | 584,814,190 |
| Current Assets | | | |
| Inventories | | 10,923,038 | 10,282,647 |
| Trade receivables and other current assets | | 148,580,775 | 121,886,157 |
| Balances due from telecom operators | | 4,766,737 | 3,954,539 |
| Contract assets | 8.b | 2,499,874 | 2,564,548 |
| Cash and short-term deposits | 17 | 65,202,304 | 64,573,582 |
| Total Current Assets | | 231,972,728 | 203,261,473 |
| TOTAL ASSETS | | 813,873,301 | 788,075,663 |
| <u>SHAREHOLDERS' EQUITY AND LIABILITIES</u> | | | |
| <u>Shareholders' Equity</u> | | | |
| Paid in capital | 13 | 187,500,000 | 187,500,000 |
| Statutory reserve | | 62,500,000 | 62,500,000 |
| Retained earnings | | 63,860,045 | 54,970,185 |
| Total Shareholders' Equity | | 313,860,045 | 304,970,185 |
| <u>Liabilities</u> | | | |
| Non-Current Liabilities | | | |
| Telecommunications license payable | 12 | 52,433,936 | 58,462,440 |
| Interest bearing loans | 15 | 70,938,753 | 71,243,568 |
| Lease liabilities | 9.b | 36,915,415 | 36,242,312 |
| Renewable energy liability | 10 | 30,007,341 | 30,204,416 |
| Employees' end of service benefits | | 461,749 | 449,467 |
| Total Non-Current Liabilities | | 190,757,194 | 196,602,203 |
| Current Liabilities | | | |
| Orange Money - units in circulation | 14 | 30,949,350 | 33,397,295 |
| Trade payables and other current liabilities | | 129,230,218 | 121,619,454 |
| Balances due to telecom operators | | 25,238,537 | 27,353,091 |
| Income tax payable | 11 | 18,205,580 | 18,067,820 |
| Telecommunications license payable | 12 | 8,992,631 | 10,078,011 |
| Current portion of interest-bearing loans | 15 | 149,213 | 144,246 |
| Due to banks | 16 | 76,008,736 | 58,065,777 |
| Lease liabilities | 9.b | 7,424,639 | 7,141,325 |
| Renewable energy liability | 10 | 4,581,615 | 4,622,092 |
| Contract liabilities | 8.c | 8,454,705 | 6,012,495 |
| Employees' end of service benefits | | 20,838 | 1,669 |
| Total Current Liabilities | | 309,256,062 | 286,503,275 |
| Total Liabilities | | 500,013,256 | 483,105,478 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | | 813,873,301 | 788,075,663 |

The accompanying notes constitute an integral part of these condensed consolidated interim financial information and should be read with them and with the accompanying review report.

JORDAN TELECOMMUNICATIONS COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
(AMMAN - THE HASHEMITE KINGDOM OF JORDAN)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT AND LOSS
AND OTHER COMPRENSIVE INCOME
(REVIEWED NOT AUDITED)

| | | For the Three-Month | |
|--|-------------|-------------------------------|-----------------------|
| | Note | Period Ended March 31, | |
| | | 2025 | 2024 |
| | | JD | JD |
| Net revenue | 5,8.a | 89,147,303 | 89,160,834 |
| Direct operating cost | | (31,227,233) | (32,171,906) |
| Gross Margin | | 57,920,070 | 56,988,928 |
| Administrative expenses | | (5,244,109) | (5,026,198) |
| Selling and distribution expenses | | (10,362,174) | (10,766,041) |
| Government revenue share | 12.a | (2,100,000) | (1,713,490) |
| Business support fees and brand fees | | (2,240,720) | (2,181,968) |
| Expected credit losses | | (1,053,926) | (150,000) |
| Depreciation of property and equipment | 6 | (14,580,735) | (11,948,425) |
| Amortization of intangible assets | 7 | (4,234,244) | (3,841,637) |
| Depreciation of right-of-use assets | 9.a | (2,026,198) | (2,036,866) |
| Depreciation of renewable energy assets | 10 | (528,086) | (528,086) |
| Operating Profit | | 15,549,878 | 18,796,217 |
| Net foreign currency exchange differences | | 519,560 | 34,254 |
| Leases interest expense | 9.b | (632,916) | (693,083) |
| Finance cost of renewable energy assets | 10 | (461,130) | (455,203) |
| Finance costs on Banks's loans | | (2,458,708) | (1,302,224) |
| Finance cost of telecommunications license | 12.d | (633,930) | (918,294) |
| Finance income | | 894,644 | 573,732 |
| Gain on sale of property and equipment | | - | 429,005 |
| Profit before Income Tax | | 12,777,398 | 16,464,404 |
| Income tax expense | 11 | (3,887,538) | (4,544,825) |
| Profit for the Period / Total Comprehensive Income for the Period | | 8,889,860 | 11,919,579 |
| <u>Earnings per share</u> | | <u>JD/Fils</u> | <u>JD/Fils</u> |
| Basic and diluted earnings per share | 18 | 0.047 | 0.064 |

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JORDAN TELECOMMUNICATIONS COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
(AMMAN - THE HASHEMITE KINGDOM OF JORDAN)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDER'S
EQUITY
(REVIEWED NOT AUDITED)

| | Share Capital | Statutory Reserve | Retained Earnings | Total Shareholders' Equity |
|---|--------------------|----------------------|----------------------|----------------------------------|
| <u>For the Three Months Period Ended</u> | <u>JD</u> | <u>JD</u> | <u>JD</u> | <u>JD</u> |
| <u>March 31, 2025</u> | | | | |
| Balance at January 1, 2025 (Audited) | 187,500,000 | 62,500,000 | 54,970,185 | 304,970,185 |
| Total comprehensive income | - | - | 8,889,860 | 8,889,860 |
| Balance at March 31, 2025 (Reviewed) | <u>187,500,000</u> | <u>62,500,000</u> | <u>63,860,045</u> | <u>313,860,045</u> |
| <u>For the Three Months Period Ended</u> | | | | |
| <u>March 31, 2024</u> | | | | |
| Balance at January 1, 2024 (Audited) | 187,500,000 | 62,500,000 | 54,762,352 | 304,762,352 |
| Total comprehensive income | - | - | 11,919,579 | 11,919,579 |
| Balance at March 31, 2024 (Reviewed) | <u>187,500,000</u> | <u>62,500,000</u> | <u>66,681,931</u> | <u>316,681,931</u> |

The accompanying notes constitute an integral part of these condensed consolidated interim financial information and should be read with them and with the accompanying review report.

JORDAN TELECOMMUNICATIONS COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
(AMMAN - THE HASHEMITE KINGDOM OF JORDAN)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
(REVIEWED NOT AUDITED)

| | Note | For the Three-Month Period Ended March 31, | |
|---|------|---|---------------------|
| | | 2025 | 2024 |
| | | JD | JD |
| Cash Flows from Operating Activities | | | |
| Profit for the period before income tax | | 12,777,398 | 16,464,404 |
| Adjustments for: | | | |
| Finance costs- on Banks's loans | | 2,458,708 | 1,302,224 |
| Finance cost of telecommunications license | 12.d | 633,930 | 918,294 |
| Finance income | | (894,644) | (573,732) |
| Leases interest expense | 9.b | 632,916 | 693,083 |
| Finance costs of renewable energy assets | 10 | 461,130 | 455,203 |
| Provision for expected credit losses | | 1,053,926 | 150,000 |
| Depreciation of property and equipment | 6 | 14,580,735 | 11,948,425 |
| Amortization of intangible assets | 7 | 4,234,244 | 3,841,637 |
| Depreciation of right-of-use assets | 9.a | 2,026,198 | 2,036,866 |
| Depreciation of renewable energy assets | 10 | 528,086 | 528,086 |
| Employees' end of service benefits | | 12,282 | 9,791 |
| (Gain) from sale of property and equipment | 6 | - | (429,005) |
| Cash Flows from Operations before Changes in Working Capital | | 38,504,909 | 37,345,276 |
| Decrease (increase) in assets: | | | |
| Contract assets | | 40,733 | (142,280) |
| Inventories | | (2,356,204) | (887,873) |
| Trade receivables and other current assets | | (25,968,274) | (12,983,810) |
| Balances due from telecom operators | | (812,198) | 2,448,280 |
| (Decrease) increase in liabilities: | | | |
| Trade payables and other current liabilities | | 2,716,204 | 1,180,663 |
| Balances due to telecom operators | | (2,114,554) | 553,822 |
| Contract liabilities | | 742,210 | 380,429 |
| Employees' end of service paid | | 19,169 | 1,944 |
| Cash Flow from Operating Activities Before Income Tax Paid | | 10,771,995 | 27,896,451 |
| Income tax paid | 11 | (3,761,473) | (4,191,977) |
| Net Cash Flows from Operating Activities | | 7,010,522 | 23,704,474 |
| Cash Flows from Investing Activities | | | |
| (Purchases) of property and equipment | 6 | (12,934,280) | (16,822,208) |
| (Purchases) of intangible assets | 7 | (884,370) | (2,532,789) |
| Proceeds from sale of property and equipment | | - | 524,480 |
| Finance income received | | 802,679 | 349,489 |
| Net Cash Flows (used in) Investing Activities | | (13,015,971) | (18,385,124) |
| Cash Flows from Financing Activities | | | |
| Payment of interest-bearing loan | | (377,750) | (615,106) |
| Payments on capital reduction | | (22,894) | (1,551) |
| Finance costs paid | | (2,458,708) | (1,302,224) |
| Dividends paid | | (68,665) | (39,183) |
| Payments of lease liabilities | 9.b | (1,929,130) | (1,891,108) |
| Payments of lease liabilities (interest) | 9.b | (632,916) | (693,083) |
| Payments of renewable energy liability | 10 | (698,682) | (689,702) |
| Payments of finance cost from telecommunication licenses | | (2,750,000) | - |
| Cash paid (received) from restricted grants | | (1,516) | 270,780 |
| Net Cash Flows (used in) Financing Activities | | (8,940,261) | (4,961,177) |
| Net (Decrease) Increase in cash | | (14,945,710) | 358,173 |
| Net foreign currency exchange difference | | 77,902 | (21,248) |
| Cash and cash equivalent at beginning of the period | | (27,673,561) | (17,067,617) |
| Cash and Cash Equivalent at End of the Period | 17 | (42,541,369) | (16,730,692) |

The accompanying notes constitute an integral part of these condensed consolidated interim financial information and should be read with them and with the accompanying review report.

JORDAN TELECOMMUNICATIONS COMPANY
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
(AMMAN - THE HASHEMITE KINGDOM OF JORDAN)
NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL INFORMATION
FOR THE THREE MONTHS
ENDED MARCH 31, 2025

1 Incorporation and Activities

Jordan Telecommunications Company (Jordan Telecom) (the “Company”) was established as a Public Shareholding Company on October 8, 1996, and adopted the Orange brand in 2007. The Company’s authorized and paid in capital amounted to JD 187,500,000 divided into 187,500,000 shares. The interim condensed consolidated financial information of the Company as of March 31, 2025, comprise the Company and its subsidiaries (collectively referred to as the “Group”).

The principal activities of the Group comprise introduction of a variety of telecommunication, internet, data and mobile payment services. These services include among other services fixed line services, prepaid, and postpaid mobile services, ADSL, fiber optics internet services, mobile payment services and establishing non-profitable academic centers and initiatives.

The Company is 51% owned by The Joint Investments Telecommunications Company (JIT CO.) a fully owned subsidiary of Orange Group (France).

The head office of the Group is located in Abdali, the Boulevard, Amman - Jordan.

The interim condensed consolidated financial information of the Group for the three months period ended March 31, 2025, were authorized for issue in accordance with the Board of Directors’ resolution on April 30, 2025.

2. Basis of Preparation

The accompanying condensed consolidated interim financial information have been prepared in accordance with International Accounting Standard (IAS) 34 relating to Interim Financial Reporting.

The condensed consolidated interim financial information is stated in Jordanian Dinar.

The condensed consolidated interim financial information has been prepared on the historical cost basis.

The accompanying consolidated interim condensed financial information do not include all the information and disclosures required for the annual financial statements, which are prepared in accordance with the International Financial Reporting Standards (“IFRS Accounting Standards”) and should be read with the annual report of the Group as of December 31, 2024. In addition, the results of the Group’s operations for the three months period ended March 31, 2025, do not necessarily represent indications of the expected results for the year ending December 31, 2025. The Group did not deduct any statutory reserves from the profit of the three months period ended March 31, 2025, in accordance with the Companies Laws and Regulations issued, as these financial statements are an interim information, and the deductions are made at the end of the fiscal year.

The interim condensed consolidated financial information comprises the financial information of Jordan Telecom and its wholly owned subsidiaries, which are all incorporated in Jordan are as follows:

| Name of subsidiary | Principal activity | Capital | Shareholding percentage at the group level |
|--|---------------------------------|------------|--|
| | | JD | % |
| Petra Jordanian Mobile Telecommunications | GSM Operator | 70,000,000 | 100% |
| Jordan Data Communications | Internet service provider (ISP) | 750,000 | 100% |
| | Development of Renewable | | |
| Dimension Company for Digital Development of Data* | Energy Projects | 220,000 | 100% |
| | Electronic Payment Services | | |
| Petra Mobile Payment Services Company ** | through Mobile Phone | 5,000,000 | 100% |
| Future Pioneers for Development and Initiatives ** | Orange Foundation | 15,000 | 100% |
| Jordan Forefront for Electronic Commerce *** | Distribution | 100,000 | 100% |

* Jordan Telecommunications owned 51% of the shares of Dimension Company for Digital Development of Data and the remaining 49% of the shares are owned by Petra Jordanian Mobile Telecommunications Company (wholly owned subsidiary).

** Wholly owned subsidiaries of Petra Jordanian Mobile Telecommunications.

*** Wholly owned subsidiary of Jordan Data Communications established on December 20, 2023.

3. Summary of Material Accounting Policy Information

The accounting policies used in the preparation of the consolidated interim condensed financial information for the period ended on March 31, 2025, are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2024. However, the Group has adopted the following amendments and interpretations that apply for the first time in 2025 and have not materially affected the amounts and disclosures in the consolidated interim condensed financial information for the period and prior years, which may have an impact on the accounting treatment of future transactions and arrangements:

New and Amended Accounting Standards Effective for the Current Period

- Amendments to IAS 21 – Lack of Exchangeability.
- Amendments to the SASB standards to enhance their international applicability.

Issued Standards Not Yet Effective

The Group has not early adopted the following new and amended standards that have been issued but are not yet effective. Management is currently assessing the impact of the new requirements.

| New and Amended IFRS Standards | Effective for annual periods beginning on or after: |
|--|---|
| Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments | 1 January 2026 |
| Annual Improvements to IFRS Accounting Standards — Volume 11 | 1 January 2026 |
| IFRS - 18 Presentation and Disclosures in Financial Statements | 1 January 2027 |
| IFRS - 19 Subsidiaries without Public Accountability | 1 January 2027 |

Management expects to adopt these new standards, interpretations, and amendments in the consolidated financial statements of the group in the initial application period. Management also expects that the adoption of these new standards, interpretations, and amendments will not have a material impact on the financial statements in the initial application period.

4. Significant Accounting Judgments and key Sources of Uncertainty Estimates and Risk Management

The preparation of the condensed consolidated interim financial information and application of the accounting policies require the group management to make judgments, estimates, and assumptions that affect the amounts of financial assets and financial liabilities and to disclose the contingent liabilities. Moreover, these estimates and judgments affect revenue, expenses and provisions in general and the expected credit losses. In particular, the Group management requires judgments to be made to estimate the amounts and timing of future cash flows. These mentioned estimates are necessarily based on multiple hypotheses and factors with varying degrees of estimation and uncertainty. The actual results may differ from estimates due to the changes arising from the conditions and circumstances of those estimates in the future.

The management believe that the estimates used in the preparation of these condensed consolidated interim financial information are reasonable and consistent with those used in the preparation of the consolidated financial statements for the year ended 2024.

The Group's financial risk management objectives and policies are consistent with those disclosed in the audited consolidated financial statements as of December 31, 2024.

5. Segment Information

The Group's operating businesses are organized and managed separately according to the nature of the services provided, with each segment representing a strategic business unit that offers different services.

The fixed-line voice segment constructs, develops, maintains fixed telecommunication network services and provides fiber to home services.

The mobile communications segment installs, operates and manages a cellular network in Jordan.

The data services segment provides, furnishes, installs, maintains, engineers and operates communication facilities for the provision of data network and internet access services to its customers and helping companies to be more efficient in the way they do their business on internet.

The renewable energy segment provides the Group with its need from electricity through managing the solar farms and renewable energy projects.

The mobile payments segment provides the customers with electronic wallets services which enable them to execute financial payments through their mobile phones.

The non-for-profit segment supports the local socio-economic development through academic initiatives in the areas of sustainable economic, social responsibility, environment, health, culture and science. This segment is not operating up to the date of this condensed consolidated interim financial information.

The Group's management monitors the operating results of the operating segment separately for making decisions about performance assessment; segment performance is calculated based on operating profit or loss.

The following tables represent revenue, profit, certain asset, and liability information regarding the Group's business segments for the three months ended March 31, 2025, and 2024.

**For the three-Month Period Ended
March 31, 2025 (Reviewed not
Audited):**

| | Fixed-line Voice | Mobile Communications | Data Services | Renewable Energy | Payment Services | Non-for-Profit Activities | E- Commerce | Total |
|---|---------------------|--------------------------|-------------------|---------------------|---------------------|------------------------------|----------------|--------------------|
| | JD | JD | JD | JD | JD | JD | JD | JD |
| Net revenue | | | | | | | | |
| External customers | 34,961,346 | 42,255,386 | 10,346,782 | - | 1,583,789 | - | - | 89,147,303 |
| Inter-segment revenues | 7,135,697 | 563,092 | - | 1,401,602 | 309,147 | - | - | 9,409,538 |
| | <u>42,097,043</u> | <u>42,818,478</u> | <u>10,346,782</u> | <u>1,401,602</u> | <u>1,892,936</u> | <u>-</u> | <u>-</u> | <u>98,556,841</u> |
| Segment Results | | | | | | | | |
| Operating Profit before Depreciation and amortization, Finance costs and income, net and Net foreign currency exchange differences. | 9,332,372 | 21,896,756 | 4,670,637 | (154,238) | 1,174,928 | (1,314) | - | 36,919,141 |
| Depreciation and amortization | | | | | | | | (21,369,263) |
| Finance costs and income, net | | | | | | | | (3,292,040) |
| Net foreign currency exchange differences | | | | | | | | 519,560 |
| Profit before Income Tax | | | | | | | | <u>12,777,398</u> |
| Income tax expense | | | | | | | | <u>(3,887,538)</u> |
| Profit and Comprehensive Income for the Period | | | | | | | | <u>8,889,860</u> |

**Assets and Liabilities as of March 31,
2025 (Reviewed not Audited):**

| | | | | | | | | |
|----------------------------------|--------------------|--------------------|------------------|-------------------|-------------------|----------------|----------------|--------------------|
| Segment Assets | 280,704,554 | 406,919,084 | 37,962,327 | 32,266,373 | 51,119,704 | 863,274 | 4,037,985 | 813,873,301 |
| Segment Liabilities | <u>215,941,984</u> | <u>205,686,788</u> | <u>8,290,347</u> | <u>36,393,956</u> | <u>32,767,396</u> | <u>727,799</u> | <u>204,986</u> | <u>500,013,256</u> |
| Other Segment Information | | | | | | | | |
| Property and equipment | 197,652,345 | 96,413,705 | 5,098,102 | 1,692,997 | - | 56,884 | - | 300,914,033 |
| Intangible assets | 13,482,283 | 188,200,309 | 4,999,237 | - | 511,176 | - | - | 207,193,005 |
| Renewable energy assets | - | - | - | 29,478,961 | - | - | - | 29,478,961 |
| Right-of-use assets | 8,885,426 | 29,783,783 | - | 982,463 | - | - | - | 39,651,672 |

**For the three-Month Period Ended
March 31, 2024 (Reviewed not
Audited):**

| | Fixed-line Voice | Mobile Communications | Data Services | Renewable Energy | Payment Services | Non-for-Profit Activities | E- Commerce | Total |
|---|---------------------|--------------------------|------------------|---------------------|---------------------|------------------------------|----------------|--------------------|
| | JD | JD | JD | JD | JD | JD | JD | JD |
| Net revenue | | | | | | | | |
| External customers | 35,094,608 | 45,004,799 | 7,967,237 | - | 1,094,190 | - | - | 89,160,834 |
| Inter-segment revenues | 8,135,162 | 640,298 | - | 1,399,296 | 230,388 | - | 19,985 | 10,425,129 |
| | <u>43,229,770</u> | <u>45,645,097</u> | <u>7,967,237</u> | <u>1,399,296</u> | <u>1,324,578</u> | <u>-</u> | <u>19,985</u> | <u>99,585,963</u> |
| Segment Results | | | | | | | | |
| Operating Profit before Depreciation and amortization, Finance costs and income, net and Net foreign currency exchange differences. | 8,573,478 | 23,624,757 | 4,891,246 | (159,273) | 650,804 | (776) | - | 37,580,236 |
| Depreciation and amortization | | | | | | | | (18,355,014) |
| Finance costs and income, net | | | | | | | | (2,795,072) |
| Net foreign currency exchange differences | | | | | | | | 34,254 |
| Profit before Income Tax | | | | | | | | <u>16,464,404</u> |
| Income tax expense | | | | | | | | <u>(4,544,825)</u> |
| Profit and Comprehensive Income for the Period | | | | | | | | <u>11,919,579</u> |

**Assets and Liabilities as of March 31,
2024 (Reviewed not Audited):**

| | | | | | | | | |
|----------------------------------|--------------------|--------------------|------------------|-------------------|-------------------|----------------|----------|--------------------|
| Segment Assets | 298,816,220 | 403,809,824 | 30,640,681 | 34,857,517 | 36,154,150 | 816,373 | 100,000 | 805,194,765 |
| Segment Liabilities | <u>179,623,812</u> | <u>238,663,653</u> | <u>8,175,817</u> | <u>37,616,927</u> | <u>23,715,397</u> | <u>717,228</u> | <u>-</u> | <u>488,512,834</u> |
| Other Segment Information | | | | | | | | |
| Property and equipment | 187,629,551 | 97,420,370 | 7,367,568 | 1,837,633 | 1,301 | 66,229 | - | 294,322,652 |
| Intangible assets | 15,860,979 | 199,144,043 | 3,828,618 | - | 847,532 | - | - | 219,681,172 |
| Renewable energy assets | - | - | - | 31,591,304 | - | - | - | 31,591,304 |
| Right-of-use assets | 10,210,824 | 30,288,831 | - | 1,045,848 | - | - | - | 41,545,503 |

6. Property and Equipment

During the three-month period ended March 31, 2025, the Group acquired property and equipment with a total cost of JD 12,934,280 (JD 16,822,208 during the three months period ended March 31, 2024).

There are no assets disposed of by the Group during the three months period ended March 31, 2025 (assets with net book value of JD 51,519 were disposed during the three months period ended March 31, 2024, resulting in a net gain on disposal of JD 429,005).

The depreciation expense for the three-months period ended March 31, 2025, is amounted to JD 14,580,735 (JD 11,948,425 during the three-months period ended March 31, 2024).

7. Intangible Assets

During the three-month period ended March 31, 2025, the Group acquired intangible assets with a total cost of JD 253,672 (JD 1,860,102 during the three-month period ended March 31, 2024). In addition, The Group capitalized costs of software and applications developed internally is JD 630,698 for the three-month period ended March 31, 2025 (JD 672,685 for the three-month period ended March 31, 2024).

The amortization expense for the three-months period ended March 31, 2025, is amounted to JD 4,234,244 (JD 3,841,637 during the three-months period ended March 31, 2024).

8. Customer Contracts

a. Revenue

Revenue is presented by strategic business unit in the segment information (refer to note 5). Revenue is broken down by type of customers and product line as follows:

Voice Services

Voice services revenue is generated through incoming and outgoing calls on mobile network in addition to revenue from fixed narrowband services including roaming revenues from customers of other networks (national and international), and from network sharing.

Data Services

Data services revenue is generated from providing communication facilities for the provision of data network and internet access services on both fixed and mobile networks.

Other Services

Other services revenue represents all equipment sales (mobile phones, broadband equipment, connected objects and accessories) revenues from infrastructure services, applications services, security services, sales of equipment and mobile payment services related to the above products and services.

The details of revenues per business unit are as follows:

| For the three months period ended March 31, 2025 (Reviewed not Audited) | | | | |
|--|-----------------------------------|-------------------------------------|--------------------------------------|-----------------------|
| | Consumer Business Unit | Enterprise Business Unit | Whole Sales Business Unit | Total Revenues |
| | JD | JD | JD | JD |
| Voice services | 15,917,247 | 7,937,249 | 7,436,281 | 31,290,777 |
| Data services | 36,177,868 | 6,725,934 | 3,086,553 | 45,990,355 |
| Other services | 3,707,872 | 7,732,031 | 426,268 | 11,866,171 |
| | 55,802,987 | 22,395,214 | 10,949,102 | 89,147,303 |

| For the three months period ended March 31, 2024 (Reviewed not Audited) | | | | |
|--|-----------------------------------|-------------------------------------|--------------------------------------|-----------------------|
| | Consumer Business Unit | Enterprise Business Unit | Whole Sales Business Unit | Total Revenues |
| | JD | JD | JD | JD |
| Voice services | 17,357,598 | 8,019,000 | 8,819,498 | 34,196,096 |
| Data services | 36,561,633 | 6,552,259 | 2,483,610 | 45,597,502 |
| Other services | 3,972,869 | 4,825,817 | 568,550 | 9,367,236 |
| | 57,892,100 | 19,397,076 | 11,871,658 | 89,160,834 |

b. Contract Assets

Pursuant to IFRS 15 “Revenue from contracts with customers” application and due to the timing of revenue recognition that may differ from that of customer invoicing which is mainly related to the bundled offering combining the sale of equipment and other services for a fixed-period, where the equipment is invoiced at a reduced price leading to the reallocation of a portion of amounts invoiced for the other services to the supply of the equipment. The excess of the amount allocated to the equipment over the price invoiced is recognized as a contract asset.

Movement on the contract assets for the period ended is as follows:

| | March 31, 2025 (Reviewed not Audited) | December 31, 2024 (Audited) |
|------------------|--|--|
| | JD | JD |
| As of January 1, | 3,217,043 | 3,384,629 |
| Additions | 770,246 | 3,159,045 |
| Amortization | (810,979) | (3,326,631) |
| | 3,176,310 | 3,217,043 |

The allocation of the short and long-term contract assets is as follows:

| | March 31, 2025 (Reviewed not Audited) | December 31, 2024 (Audited) |
|--|--|--|
| | JD | JD |
| Non-current portion of contract assets | 676,436 | 652,495 |
| Current portion of contract assets | 2,499,874 | 2,564,548 |
| | 3,176,310 | 3,217,043 |

Set out below the maturities pattern of the long-term contract assets as of March 31, 2025:

| | JD |
|------|----------------|
| 2026 | 599,184 |
| 2027 | 75,611 |
| 2028 | 1,641 |
| | 676,436 |

c. Contract Liabilities

Contract liabilities represent amounts paid by customers before receiving the goods and/or services promised in the contract. This is typically the case for advances received from customers or amounts invoiced and paid for goods or services not yet transferred, such as contracts payable in advance or prepaid packages (previously recorded in deferred revenue).

9. Leases

The Group has lease contracts for various items of shops, buildings, network sites and other items used in its operations. Leases of shops and buildings generally have lease terms between 2 and 15 years, while network sites and others generally have lease terms between 2 and 20 years. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from assigning and subleasing the leased assets.

The Group also has certain leases of apartments for expatriate employees with lease terms of 12 months or less. The Group applies the 'short-term lease' recognition exemption for these leases.

a. Right-of-use Assets

Set out below are the carrying amounts of right-of-use assets recognized and the movements during the period/year:

| | Shops and Buildings | Network Sites (Fixed and Mobile) | Others | Total |
|--|--------------------------------|---|----------------|-------------------|
| | JD | JD | JD | JD |
| As of January 1, 2025 | 5,775,859 | 32,838,027 | 178,437 | 38,792,323 |
| Additions | 215,844 | 2,669,703 | - | 2,885,547 |
| Depreciation | (442,959) | (1,574,142) | (9,097) | (2,026,198) |
| As of March 31, 2025 (Reviewed not Audited) | 5548744 | 33,933,588 | 169,340 | 39,651,672 |
| As of January 1, 2024 | 7,177,988 | 29,600,555 | 215,431 | 36,993,974 |
| Additions | 395,211 | 9,575,889 | - | 9,971,100 |
| Depreciation | (1,797,340) | (6,338,417) | (36,994) | (8,172,751) |
| As of December 31, 2024 (Audited) | 5,775,859 | 32,838,027 | 178,437 | 38,792,323 |

b. Lease Liabilities

Lease liabilities related to Right of Use assets are discounted in line with the Group's policy. Liabilities are discounted at rates ranging between 6.88% - 7.3% depending on the liabilities contract terms which range between 2-20 years.

Set out below are the carrying amounts of lease liabilities and the movements during the period/year:

| | March 31, 2025 (Reviewed) | December 31, 2024 (Audited) |
|------------------|--------------------------------------|--|
| | JD | JD |
| As of January 1, | 43,383,637 | 41,195,763 |
| Additions | 2,885,547 | 9,971,100 |
| Interest expense | 632,916 | 2,764,582 |
| Payments | (2,562,046) | (10,547,808) |
| | 44,340,054 | 43,383,637 |

The allocation of short- and long-term lease liabilities was as follows:

| | March 31, 2025 (Reviewed) | December 31, 2024 (Audited) |
|---------------------|--------------------------------------|--|
| | JD | JD |
| Current portion | 7,424,639 | 7,141,325 |
| Non-current portion | 36,915,415 | 36,242,312 |
| | 44,340,054 | 43,383,637 |

10. Renewable Energy Assets

The net book value of the renewable energy assets and the movement on it were as follows:

| | March 31, 2025 (Reviewed not Audited) | December 31, 2024 (Audited) |
|-----------------|--|--|
| | JD | JD |
| As of January 1 | 30,007,047 | 32,119,390 |
| Depreciation | (528,086) | (2,112,343) |
| | 29,478,961 | 30,007,047 |

The movements on the renewable energy liability were as follows:

| | March 31, 2025 (Reviewed not Audited) | December 31, 2024 (Audited) |
|------------------|--|--|
| | JD | JD |
| As of January 1, | 34,826,508 | 36,142,843 |
| Interest expense | 461,130 | 2,555,238 |
| Payments | (698,682) | (3,871,573) |
| | 34,588,956 | 34,826,508 |

Future payments under the finance agreement together with the present value of the payments were as follows:

| | March 31, 2025 (Reviewed not Audited) | December 31, 2024 (Audited) |
|---|--|--|
| | JD | JD |
| Within one year | 4,581,615 | 4,622,092 |
| After one year but not more than five years | 16,567,675 | 16,592,499 |
| More than five years | 36,020,212 | 36,653,593 |
| Total minimum payments | 57,169,502 | 57,868,184 |
| <u>Less:</u> amounts representing finance charges | (22,580,546) | (23,041,676) |
| Present value of liability | 34,588,956 | 34,826,508 |

During the three-month period ended March 31, 2025, an amount of JD 461,130 (March 31, 2024: JD 455,203) was recognized as a finance cost in the consolidated statement of profit or loss and other comprehensive income.

The allocation for the renewable energy liabilities between current and non-current were as follows:

| | March 31, 2025 (Reviewed not Audited) | December 31, 2024 (Audited) |
|---------------------|--|--|
| | JD | JD |
| Current portion | 4,581,615 | 4,622,092 |
| Non-current portion | 30,007,341 | 30,204,416 |
| | 34,588,956 | 34,826,508 |

11. Income Tax

The provision for income tax for the three-month period ended March 31, 2025, and 2024 were calculated in accordance with the income tax law No. (38) of 2018 which includes statutory tax rate of 24% and national contribution of 2% for the Company. The tax rate on subsidiaries ranges from 20% to 24% and national contribution ranges from 2% to 4%.

The movement on the income tax provision is as follows:

| | March 31, 2025 (Reviewed not Audited) | December 31, 2024 (Audited) |
|--|--|--|
| | JD | JD |
| Balance - beginning of the period/year | 18,067,820 | 19,640,065 |
| Income tax and national contribution charged for the year/period | 3,899,233 | 16,743,354 |
| Accrued income tax on current period/year profit | 21,967,053 | 36,383,419 |
| <u>Less:</u> Income tax paid | (3,686,296) | (17,980,004) |
| Withholding tax on interest income | (75,177) | (335,595) |
| Balance – End of the Period/Year | 18,205,580 | 18,067,820 |

The major components of income tax expense in the interim condensed consolidated statement of comprehensive income are:

| | (Reviewed not Audited) | |
|---------------------------|---|------------------|
| | For the Three-Month Period Ended March 31, | |
| | 2025 | 2024 |
| | JD | JD |
| Current income tax charge | 3,567,183 | 4,203,547 |
| Social contribution fees | 332,050 | 364,972 |
| Deferred income tax | (11,695) | (23,694) |
| | 3,887,538 | 4,544,825 |

Tax Status

The below table represents the tax status for the Company and its subsidiaries:

| Company's Name | Final Settlements Up To |
|---|--------------------------------|
| Jordan Telecommunications | 2021 |
| Petra Jordanian Mobile Telecommunications | 2020 |
| Jordan Data Communications | 2022 |
| Dimension Company for Digital Development of Data | 2020 |
| Petra Mobile Payment Services Company | 2020 |
| Future Pioneers for Development and Initiatives | 2023 |

12. Telecommunication License Payable

The details of this item are as follows:

| | March, 31 2025 (Reviewed not Audited) | December, 31 2024 (Audited) |
|--|---|--------------------------------|
| | JD | JD |
| Government revenue share payable – (a) | 2,100,000 | 7,020,776 |
| 3500MHz spectrum license (b) | 47,623,047 | 48,087,777 |
| 2600MHz spectrum license (c) | 11,703,520 | 13,431,898 |
| | 61,426,567 | 68,540,451 |

The allocation of the short and long-term Telecommunications license payable was as follows:

| | March, 31 2025 (Reviewed not Audited) | December, 31 2024 (Audited) |
|--|---|--------------------------------|
| | JD | JD |
| Current telecommunications license payable | 8,992,631 | 10,078,011 |
| Non-current telecommunications license payable | 52,433,936 | 58,462,440 |
| | 61,426,567 | 68,540,451 |

The maturity analysis as follows

| | March, 31 2025 (Reviewed not Audited) | December, 31 2024 (Audited) |
|---|---|-----------------------------------|
| | JD | JD |
| Within one year | 8,992,631 | 10,078,011 |
| After one year but not more than five years | 33,293,886 | 36,973,518 |
| Later than 5 years | 19,140,050 | 21,488,922 |
| | 61,426,567 | 68,540,451 |

The maturity analysis of undiscounted liability as follows

| | March ,31 2025 (Reviewed not Audited) | December ,31 2024 (Audited) |
|---|--|-----------------------------------|
| | JD | JD |
| Within one year | 10,439,166 | 14,959,942 |
| After one year but not more than five years | 36,156,664 | 35,356,664 |
| Later than 5 years | 37,900,000 | 42,250,000 |
| | 84,495,830 | 92,566,606 |

a. Government revenue share payable.

In accordance with the agreement signed with the Telecommunications Regulatory Commission (TRC), a percentage of certain telecommunications services revenue is payable to TRC as revenue share.

b. 3500MHz spectrum license

On August 11, 2022, the Group was granted spectrum licenses in the 3500 MHz band with total amount of JD 30 million, specifically for 5G services. This includes a substantial 100 MHz bandwidth allocation for a duration of 25 years. The License Fees are payable in seven equal annual installments of JD 5,189,166, following the government settlement signed on August 11, 2022, and effective from September 6, 2022.

For the Annual Frequency License Fees, a total amount of JD 2,000,000 will be paid per year during the license period. The Group has calculated the cash price equivalent of the deferred payments for these fees, using a discount rate of 6%, reflecting the average borrowing rate for the Group at the time of the agreement.

c. 2600MHz spectrum license

On September 9, 2023, the Group acquired a new spectrum license with a band of 2600 MHz by JD 19.5 million for 25 years and will be paid over 10 equal annual installments. The Group has calculated the cash price equivalent of the deferred payments for using a discount rate of 7.87%, which represents the average borrowing rate for the Group at the date of the agreement.

d. Finance cost of telecommunications license

Finance cost reported in the consolidated statement of profit and loss and comprehensive income as follows:

| | For the Three-Month Period Ended March 31, | |
|--------------------------|---|----------------|
| | 2025 | 2024 |
| | JD | JD |
| 900 MHz spectrum license | - | 316,255 |
| 3500MHz spectrum license | 412,307 | 361,012 |
| 2600MHz spectrum license | 221,623 | 241,027 |
| | 633,930 | 918,294 |

13. Paid in Capital

Jordan Telecommunications Company (Jordan Telecom) authorized and paid in capital consists of 187,500,000 shares as of March 31, 2025 (December 31, 2024: 187,500,000 shares) with par value of one Jordanian Dinar each.

14. Orange Money – Units in Circulation

This account represents customers' electronic unit accounts in Petra Mobile Payment Service Company (Orange Money). Orange Money is a money transfer and payment solution through an electronic money (e-units) account that can be initiated using a valid mobile phone number.

As of March 31, 2025, customers' account balances of e-units in circulation amounted to JD 30,949,350 (December 31, 2024: JD 33,397,295).

As per the Central Bank of Jordan's requirements, the Company is required to deposit an amount that equals the e-units in circulation to restricted bank account which is monitored by the Central Bank of Jordan (Note 17).

15. Loans

This item consists of the following:

| Loan | Loan | | Annual | | Agreement Date | Number of Installments | Principal and Interest | | Grace Period | Due Date |
|----------------------------|------------|----------|---------------|-------------------|----------------|------------------------|------------------------|------|--------------|----------|
| | Amount | Currency | Interest Rate | Payment Terms | | | | | | |
| | | | % | | | | | | Months | |
| French Government Protocol | 52,000,000 | FRF | 1.00 | February 23, 1995 | 40 | Semi-annual | 126 | 2029 | | |
| Arab Bank | 30,000,000 | JD | 6.40 | April 30, 2024 | 2 | Semi-annual | 30 | 2027 | | |
| Cairo Amman Bank | 30,000,000 | JD | 6.35 | April 16, 2024 | 6 | Semi-annual | 24 | 2028 | | |
| Proparco | 15,000,000 | USD | SOFR+2.50% | June 2, 2024 | 6 | Semi-annual | 24 | 2028 | | |

The amounts as of the reporting date are as follows:

| Loan | As of March 31, 2025 (Reviewed) | | | | | As of December 31, 2024 (Audited) | | | | |
|----------------------------|---------------------------------|--|-----------------------|--|-------------------|-----------------------------------|--|-----------------------|--|-------------------|
| | Current Portion | | Non – Current Portion | | Total | Current Portion | | Non – Current Portion | | Total |
| | JD | | JD | | | JD | | JD | | |
| French Government Protocol | 149,213 | | 288,753 | | 437,966 | 144,246 | | 593,568 | | 737,814 |
| Arab Bank | - | | 30,000,000 | | 30,000,000 | - | | 30,000,000 | | 30,000,000 |
| Cairo Amman Bank | - | | 30,000,000 | | 30,000,000 | - | | 30,000,000 | | 30,000,000 |
| Proparco | - | | 10,650,000 | | 10,650,000 | - | | 10,650,000 | | 10,650,000 |
| | 149,213 | | 70,938,753 | | 71,087,966 | 144,246 | | 71,243,568 | | 71,387,814 |

The amounts of annual principal maturities of non – current portion loans are as follows:

| | 2026 | 2027 | 2028 and after | Total |
|-------------------------|------------|------------|----------------|------------|
| | JD | JD | JD | JD |
| As of March 31, 2025 | 21,995,820 | 28,589,870 | 20,353,063 | 70,938,753 |
| As of December 31, 2024 | 22,228,923 | 28,631,957 | 20,382,688 | 71,243,568 |

16. Due to Banks

This item represents the utilized amount of the credit facilities granted to the Group from Jordanian commercial banks with a ceiling of JD 89 million as of March 31, 2025 (JD 69 million as of December 31, 2024). Interest rates on the credit facilities granted ranges from 6.65% to 8.00% during the three-months period ended March 31, 2025 (7.00% to 8.00% during the year 2024). These overdrafts are unsecured.

17. Cash and Cash Equivalents

The cash and cash equivalents in the interim condensed consolidated statement of cash flows represent the balance of cash and short-term deposits netted by the balance of the overdrafts and restricted cash as follows:

| | March 31, (Reviewed) | |
|--|-----------------------------|----------------------------|
| | 2025 | 2024 |
| | JD | JD |
| Cash and short-term deposits | 65,202,304 | 65,987,685 |
| <u>Less:</u> Due to banks | (76,008,736) | (60,392,114) |
| Restricted cash / Customers accounts -E-units* | (30,949,350) | (21,613,594) |
| Restricted cash / Grants funds** | (785,587) | (712,669) |
| | <u>(42,541,369)</u> | <u>(16,730,692)</u> |

Cash and short-term deposits include deposits with commercial banks in Jordan for periods that ranges between one day and three months in Jordanian Dinars and US Dollars amounting to JD 65,269,811 as of March 31, 2025 (December 31, 2024: JD 63,821,761) with an effective interest rate of JD 5.20%, USD 5.00%, and EUR 2.25% respectively as of March 31, 2025 (December 31, 2024: JD 5.20% and USD 4.76%).

* The balance in this account represents restricted cash relating to e-units in circulation in Petra Mobile Payment Service Company (Orange Money) in compliance with the Central Bank of Jordan's requirements (Note 14).

** The Group obtained four grants (two in 2020 and two in 2021) for the purpose of providing fund to promote Jordan Telecom's innovation initiatives, including the Group's coding academy and other academic programs. The Grants are restricted as per the conditions of the contracts.

18. Earnings Per Share

This item consists of the following:

| | For the Three-Month Period Ended March 31, (Reviewed) | |
|---|--|---------------------|
| | 2025 | 2024 |
| | JD | JD |
| Profit for the period attributable to parent company (JD) | 8,889,860 | 11,919,579 |
| Weighted average number of shares (Share) | 187,500,000 | 187,500,000 |
| Basic and Diluted Earnings Per Share (JD) | <u>0.047</u> | <u>0.064</u> |

19. Related Party Balances and Transactions

Related parties are shareholders, senior management of the Group, and companies of which they are principal owners. Pricing policies and terms of these transactions are approved according to the commercial practices.

Balances and transactions with related parties included in the interim condensed consolidated statement of financial positions and interim condensed consolidated statement of comprehensive income, respectively, were as follows:

| | March 31, 2025 (Reviewed) | December 31, 2024 (Audited) |
|--|--|--|
| | JD | JD |
| <u>Interim Condensed Consolidated Statement of Financial Position:</u> | | |
| Government of Jordan & Orange Group and its subsidiaries (Shareholders) | | |
| Amounts due from related parties | 3,879,007 | 7,653,374 |
| Amounts due to related parties | 10,020,984 | 11,741,513 |
| For the Three-Month Period Ended March 31, (Reviewed) | | |
| | 2025 | 2024 |
| | JD | JD |
| <u>Interim Condensed Consolidated Statement of Comprehensive Income:</u> | | |
| Orange Group and its subsidiaries (Shareholders) | | |
| Business support fees and brand fees | 2,240,720 | 2,181,968 |
| Operating expenses | 1,738,780 | 1,529,919 |
| Revenues | 1,762,193 | 3,860,523 |
| Government of Jordan (Shareholder) | | |
| Government revenue share | 2,100,000 | 1,713,490 |
| Revenues | 2,368,438 | 2,159,924 |
| Key management personnel | | |
| Executives' salaries and bonus | 346,744 | 536,285 |

21. Contingent Liabilities

Capital Commitments

The Group enters into commitments in the ordinary course of business for major capital expenditures, primarily in connection with network expansion projects. Outstanding capital expenditure amounted to JD 89,551,921 as of March 31, 2025 (December 31, 2024: JD 70,211,911).

Legal Claims

The Group is a defendant in a number of lawsuits with a value of JD 11,812,862 as of March 31, 2025 (December 31, 2024: JD 13,925,638) representing legal actions and claims in the ordinary course of business. Related risks have been analyzed as to likelihood of occurrence. Accordingly, a provision of JD 2,144,665 has been made as of March 31, 2025. (December 31, 2024: JD 2,144,665). Management believes that the recorded provision is sufficient to cover these cases.

Guarantees

The Group has issued letters of guarantee amounting to JD 16,226,549 as of March 31, 2025 (December 31, 2024: JD 19,003,003) in respect of legal claims and performance bonds.

22. Comparative Figures

The 2024 figures have been reclassified in order to conform to the presentations in 2025. Such reclassification does not affect previously reported profit or equity.

23. Subsequent Event

Subsequent to the date of the condensed consolidated interim financial information, the General Assembly approved in its ordinary meeting held on April 30, 2025, to distribute cash dividends of JD 0.220 per share in total amount of JD 41,250,000.