INJAZ FOR DEVELOPMENT AND PROJECTS
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED FINANCIAL
STATEMENTS AND REVIEW REPORT
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

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(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS AND REVIEW REPORT FOR THE PERIOD ENDED SEPTEMBER 30, 2025

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MODERN ACCOUNTANTS

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REPORT ON REVIEWING THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To the president and members of the board of directors
Injaz for Development and Projects Company
(Public ShareholdingCompany)

Introduction

We have reviewed the accompanying Interim Consolidated Statement of Financial Position for Injaz for Development and Projects Company (P.L.C.) as of September 30, 2025, and the related statements of Interim Consolidated income, other Comprehensive income, Shareholders equity and cash flows for the period then ended, The management is responsible of preparing and presenting company's financial statements in accordance with International Accounting Standard No. 34 (Interim Financial Reporting) which is an integral part of International Financial Reporting Standards. Our responsibility is limited to issue a conclusion on these interim consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.Our review is primarily limited to inquiries of the company's accounting and financial departments personnel as well as applying analytical procedures to financial data .The range of our review is narrower than the broad range of audit procedures applied according to International Auditing Standards, Accordingly, Getting assurances and confirmations about other important aspects checked through an audit procedure was not achievable, Hence, We don't express an opinion regarding in this regard.

Qualified result

Based on our review, nothing has come to the attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view in accordance with International Accounting Standard No. 34.

1- As a result of the consolidation of the financial statements with the financial statements of the subsidiaries, goodwill appeared with a value of 27,508,872 JOD, and the Company's management did not conduct the annual test study for the decline in the value of goodwill (the impairment test) at the end of 2024, to determine whether or not there is a decline in the value of goodwill, based on the requirements of International Accounting Standard No. (36) "Impairment of Assets".

2- The Company depreciates its property and equipment according to the rates prescribed by the Income and Sales Tax Law, and not according to the rates that determine their productive life, which violates international financial reporting standards. The Company's management stated that the reason for this is that the energy utilized in the Company's operating projects is much less than the Company's full production capacity.

Other Matter

The financial statement for the subsidiary (Arab Tower Contracting Company (Ltd)) for the year ended December 31, 2024, whose financial statement represents 77% of total assets and 100% of the total revenue of the consolidated financial statement has been reviewed by another auditor and he releases his unqualified opinion on March 20, 2025, and review the Interim Financial Statements for subsidiary (Arab Tower Contracting Company (Ltd)) for the nine months ended September 30, 2025, whose financial statement represent 77% of total assets and 100% of the total revenue of the interim consolidated financial statement have been reviewed by another auditor and he releases his unqualified opinion on October 23, 2025.

Modern Accountants
Abdul Kareem Qunais
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المحاسبون العصريون

Amman-Jordan
October 27, 2025

Audit . Tax . Advisory

INJAZ FOR DEVELOPMENT AND PROJECTS
(PUBLIC SHAREHOLDINGCOMPANY)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF SEPTEMBER 30, 2025, AND DECEMBER 31, 2024
(EXPRESSED IN JORDANIAN DINAR)

	Note	2025	2024
ASSETS			
Non-current assets			
Goodwill	7	**27,508,872**	27,508,872
Property, plant and equipment	4	**23,414,499**	23,446,872
Total non-current assets		**50,923,371**	50,955,744
Current assets			
Prepaid expenses and other receivables		**5,609,476**	3,925,042
Inventory		**5,405,325**	5,698,535
Amount due from customers on construction contract		**43,788,890**	45,606,717
Accounts receivable and checks under collection	5	**10,587,659**	11,269,921
Projects retentions		**4,603,807**	3,752,786
Cash and cash equivalents		**1,340,789**	2,242,997
Total current assets		**71,335,946**	72,495,998
TOTAL ASSETS		**122,259,317**	123,451,742
LIABILITIES AND SHAREHOLDERS' EQUITY			
Shareholders' equity			
Share capital	1	**37,720,000**	37,720,000
Statutory reserve		**1,642,883**	1,642,883
Special reserve		**21,906**	21,906
Share of foreign currency translation reserve		**(359)**	(686)
Retained earnings		**169,270**	386,743
Equity attributable to equity holders of the parent company		**39,553,700**	39,770,846
Non- controlling interest		**2,268,554**	2,347,739
Total shareholders' equity		**41,822,254**	42,118,585
Non Current liabilities			
Long-term loans		**34,769,103**	31,146,274
Total non-current liabilities		**34,769,103**	31,146,274
Current liabilities			
Accrued expenses and other payables		**1,525,108**	1,291,820
Payments received in advance from construction contract		**5,309,217**	4,540,722
Accounts payable, deferred checks and notes payable	6	**19,212,108**	18,212,562
Short-term loans		**17,641,573**	24,400,511
Bank overdrafts		**1,979,954**	1,741,268
Total current liabilities		**45,667,960**	50,186,883
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**122,259,317**	123,451,742

The accompanying notes are an integral part of these interim consolidated financial statements

INJAZ FOR DEVELOPMENT AND PROJECTS
(PUBLIC SHAREHOLDING COMAPNY)

INTERIM CONSOLIDATED INCOME STATMEANT (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025
(EXPRESSED IN JORDANIAN DINAR)

	For the interim period		**For the beginning of the year to**	
	July 1, 2025 till September 30, 2025	July 1, 2024 till September 30, 2024	**September 30, 2025**	September 30, 2024
Revenues	**13,299,712**	7,910,330	**28,650,700**	24,124,150
Cost of revenues	**(12,906,808)**	(7,340,916)	**(27,763,611)**	(22,691,296)
Gross profit	**392,904**	569,414	**887,089**	1,432,854
General and administrative expenses	**(289,163)**	(235,232)	**(943,357)**	(894,522)
Financial charges	**(380,085)**	(706,310)	**(938,111)**	(2,332,175)
Other revenues	**208,225**	16,584	**697,572**	197,641
Loss for the period	**(68,119)**	(355,544)	**(296,807)**	(1,596,202)
Other Comprehensive Income :				
Change in foreign currency	**652**	3,789	**476**	116
Total loss other comprehensive loss for the period	**(67,467)**	(351,755)	**(296,331)**	(1,596,086)
Loss for the period Attributable to:				
Parent holders	**(49,038)**	(247,526)	**(217,473)**	(1,111,595)
Non-controlling interests	**(19,081)**	(108,018)	**(79,334)**	(484,607)
	(68,119)	(355,544)	**(296,807)**	(1,596,202)
Total comprehensive losses transferred to retained earnings as:				
Parent holders	**(48,590)**	(244,921)	**(217,146)**	(1,111,515)
Non-controlling interests	**(18,877)**	(106,834)	**(79,185)**	(484,571)
	(67,467)	(351,755)	**(296,331)**	(1,596,086)
Loss per share				
Loss per share- JD / share	**(0,002)**	(0,01)	**(0,008)**	(0,04)
Outstanding weighted avevage share	**37,720,000**	37,720,000	**37,720,000**	37,720,000

The accompanying notes are an integral part of these interim consolidated financial statements

INJAZ FOR DEVELOPMENT AND PROJECTS
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025
(EXPRESSED IN JORDANIAN DINAR)

	Share Capital	Statutory Reserve	Special Reserve	Share of Foreign Currency Translation Reserve	Retained Earnings	Equity Attributable to Equity Holders of the Parent	Non-Controlling Interest	Total Owners' equity
Balance as at January1, 2025	**37,720,000**	**1,642,883**	**21,906**	**(686)**	**386,743**	**39,770,846**	**2,347,739**	**42,118,585**
Comprehensive income for period	-	-	-	327	(217,473)	(217,146)	(79,185)	(296,331)
Balance at September 30, 2025	**37,720,000**	**1,642,883**	**21,906**	**(359)**	**169,270**	**39,553,700**	**2,268,554**	**41,822,254**
Balance as at January 1, 2024	37,720,000	1,642,883	21,906	2,229	790,045	40,177,063	2,242,134	42,419,197
Comprehensive income for period	-	-	-	80	(1,111,595)	(1,111,515)	(484,571)	(1,596,086)
Balance at September 30, 2024	37,720,000	1,642,883	21,906	2,309	(321,550)	39,065,548	1,757,563	40,823,111

The accompanying notes are an integral part of these interim consolidated financial statements

INJAZ FOR DEVELOPMENT AND PROJECTS
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025
(EXPRESSED IN JORDANIAN DINAR)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024
OPERATING ACTIVITIES		
Loss for the period	**(296,807)**	(1,596,202)
Adjustments on loss for the period:		
Depreciation	**88,822**	67,894
Financial charges	**938,111**	2,332,175
Gain from sale property and equipment	**(191,847)**	(65,839)
Change in foreign currency	**476**	116
Changes in operating assets and liabilities:		
Prepaid expenses and other receivables	**(1,684,434)**	(1,094,310)
Projects retentions	**(851,021)**	(25,467)
Accounts receivable and checks under collection	**682,262**	1,904,785
Due from customers on construction contract	**1,817,827**	(4,846,786)
Inventory	**293,210**	999,375
Accrued expenses and other payables	**233,288**	(681,882)
Payments received in advance from the construction contract	**768,495**	(729,072)
Accounts payable and deferred checks and notes payable	**999,546**	(2,578,808)
Construction in process	**-**	2,073,380
Net cash available from / (used in) operating activities	2,797,928	(4,240,641)
INVESTING ACTIVITIES		
Proceeds of cash from the sale of property and equipment	**561,321**	168,240
Change in property and equipment	**(425,923)**	(560,636)
Net cash available from /(used) in investing activities	**135,398**	(392,396)
FINANCING ACTIVITIES		
Banks overdraft	**238,686**	(15,280,719)
Repayment / financing from loans	**(3,136,109)**	8,347,522
Financial charge paid	**(938,111)**	(2,332,175)
Net Cash used in financing activities	**(3,835,534)**	(9,265,372)
Net change in cash and cash equivalents	**(902,208)**	(13,898,409)
Cash and cash equivalents, Januaray 1	**2,242,997**	14,394,320
Cash and cash equivalents September 30	**1,340,789**	495,911

The accompanying notes are an integral part of these interim consolidated financial statements

1. ORGANIZATION AND ACTIVITIES

Injaz for Development and Projectsis a Jordanian public shareholding Company ("the Company"), registered on January 1,1976, under Commercial registration number (104). The Company's share capital is JD 37,720,000 divided into 37,720,000 shares, the par value is one JD per share.

The Company's principal activity is purchasing and developing lands and real-estate trading it as well as investing in shares and bonds.

The Company is headquartered in Amman.

2. New and Amended International Financial Reporting Standards

The following new and amended standards and interpretations have not yet become effective	It is valid for annual periods beginning on or after
Non-Fungibility of Exchange Rates (Amendments to IAS (21))	January 1, 2025
Presentation and Disclosure in Financial Statements (Amendments to IFRS (18))	January 1, 2027
Investments in Associates and Joint Ventures (Amendments to IAS (28) and IFRS (10))	The implementation has been postponed indefinitely.

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as and when they are applicable and adoption of these new standards, interpretations and amendments, may have no material impact on the financial statement of the Company in the period of initial application.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting".

The interim consolidated financial statements are presented in Jordanian Dinar, since that is the currency in which the majority of the Company's transactions are denominated.

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

The interim Consolidated financial statements do not include all the information and notes needed in the annual financial statements and must be reviewed with the ended financial statement on December 31, 2024, in addition to that the result for the nine months ended on September 30, 2025, is not necessarily to be the expected results for the financial year ended December 31, 2025.

The Most Important Accounting Policies

The accounting policies used in preparing the interim consolidated financial statements are consistent with those accounting policies that were used in preparing the consolidated financial statements for the year ended December 31, 2024.

Basis of Interim Consolidation Financial Statements
The Interim Consolidated Financial Statements incorporate the financial statements of Injaz For Development and Projects Company (Public Shareholding Company) and the subsidiaries controlled by the Company (SubsidiaryCompany) .

Control is achieved where the Company:

- Ability to exert power over the investee.
- Exposure, or rights, to variable returns from its involvement with the investee.
- Ability to exert power over the investee to affect the amount of the investor's returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described in the accounting policy for subsidiaries above.

When the Company has less than a majority of the voting, the Company shall have control over the investee when the voting rights sufficient to give it the ability to direct relevant activities of the investee individually.

When the Company reassesses whether or not it controls an investee, it consider all the relevant facts and circumstances which includes:

- Size of the holding relative to the size and dispersion of other vote holders
- Potential voting rights, others vote-holders, and other parties
- Other contractual rights
- Any additional facts and circumstances may indicate that the Company has, or does not have, the current ability to direct the activities related to the time needed to make decisions, including how to vote at previous shareholders' meetings.

The consolidation process begins when the company achieve control on the investee enterprise (subsidiary), while that process stops when the Company loses control of the investee (subsidiary). In particular, income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated income statement, and the consolidated comprehensive income statement from the effective date of acquisition and up to the effective date of which it loses control of a subsidiary company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with Group's accounting policies.

All intergroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full-on consolidation.

The interim consolidated financial statements as of September 30, 2025, is includes the financial statements of the following subsidiaries:

Name of Subsidiary	Place of Registration	Registration Year	Ownership Percentage	The Main Activity
Arab Tower Contracting Company (Ltd)	Hashemite Kingdom of Jordan	2007	68.75%	Civil Construction

Reclassifications
If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that results in reclassifying the Company's financial assets. During the current financial year and previous accounting period, there was no change in the business model under which the Company holds financial assets; therefore no reclassifications were made.

Impairment
IFRS 9 replaces the "incurred loss" model in IAS 39 with an expected credit loss model (ECLs). The Company recognizes loss allowance for expected credit losses on the following financial instruments that are not measured at FVTPL:
- Cash and bank balances:
- Trade and other receivables;
- Due from related party.

With the exception of purchased or originated credit impaired (POCI) financial assets (which are considered separately below), ECLs are required to be measured through a loss allowance at an amount equal to:

- 12 Month ECL, i.e., lifetime ECL that results from those default events on the financial instrument that are possible within 12 months after the reporting date (referred to as stage 1); or

- Full lifetime ECL, i.e., Lifetime ECL that results from all possible default events over the life of the financial instruments, (referred to as stage 2 and stage 3).

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

The Company has elected to measure loss allowances of cash and bank balances. Trade and other receivables, and due from a related party at an amount equal to lifetime ECLs.

ECLs are probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows to the Company under the contract and the cash flows that the Company expects to receive arising from weighting of multiple future economic scenarios, discounted at the asset's EIR.

Loss allowance for financial investments measured at amortized costs are deducted from gross carrying amount of assets. For debt securities at FVTOCI, the loss allowance is recognized in the OCI, instead of reducing the carrying amount of the asset.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue costs or effort. This includes both quantitative and qualitative information and analysis based on the previous Company's experience, and on the available credit score including forward-looking information.

For certain categories of financial assets, assets that are assessed not to be impaired individually are additionally assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio, as well as observable changes in national or local economic conditions that correlate with default on receivables.

Impairment losses related to cash and bank balances, trade and other receivables and due from a related party, are presented separately in the interim consolidated statement of income and other comprehensive income. The Company considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of the grade of the investment.

Measurement of ECL
The Company employs statistical models for ECL calculations. ECLs are a probability-weighted estimate of credit losses. For measuring ECL under IFRS 9, the key input would be the term structure of the following variables.

- Probability of Default (PD);
- Loss Given Default (LGD); and
- Exposure at Default (EAD).

These parameters will be derived from our internally developed statistical models and other historical data. They will be adjusted to reflect forward - looking information.

Credit-Impaired Financial Assets
A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred. Credit-impaired financial assets are referred to stage 3 assets. At each reporting date, the Company assesses whether financial assets carried at amortized costs and debt securities at FVTOCI are credit-impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Derecognition of Financial Assets
The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset measured at amortized cost or measured at FVTPL, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

On derecognition of a financial asset that is classified as FVTOCI, the cumulative gain or loss previously accumulated in the cumulative changes in fair value of securities reserve is not reclassified to profit or loss, but is reclassified to retained earnings.

Presentation of allowance for ECL are presented in the interim financial information

Loss allowances for ECL are presented in the interim financial information as follows:

For financial assets measured at amortized cost (loans and advances, cash and bank balances): as a deduction from the gross carrying amount of the assets.

For debt instruments measured at FVTOCI, no loss allowance is recognized in the interim consolidated statement of financial position as the carrying amount is at fair value. However, the loss allowance is included as part of the revaluation amount in revaluation reserve and recognized in other comprehensive income.

Recognition of Revenues and Expenses
Revenue is recognized when it is probable that economic benefits will flow to the Company as a result of a reliably measurable exchange.

Expenses are recognized on an accrual basis.

Critical Accounting Judgments and Key Sources of Estimation Uncertainty
The preparation of interim consolidated financial statements requires management to make judgments estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim consolidated financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited annual the interim financial consolidated statements.

Critical judgments in applying the Company's accounting policies in respect of IFRS 9

Business Model Assessment:
Classification and measurement of financial assets depend on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets was managed together to achieve a particular business objective. This assessment includes judgments reflecting all relevant evidence, including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate, and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

Significant Increase in Credit Risk
ECLs are measured as an allowance equal to a 12-month ECL for stage1 assets, or lifetime ECL assets for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased, the Company considers both qualitative and quantitative reasonable and supportable forward-looking information.

Establishing Groups of Assets with Similar Credit Risk Characteristics
When ECLs are measured on a collective basis, the financial instruments are Company grouped based on shared risk characteristics (e.g., instrument type, credit risk grade, collateral type, date of initial recognition, remaining term to maturity, industry, geographic location of the borrower, etc.). The Company monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required in order to ensure that should credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that Company of assets. Re-segmentation of portfolios and movement between portfolios is more common when there is a significant Increase in credit risk (or when that significant increase reverses) and so assets move from 12-month to lifetime ECLs, or vice versa, but it can also occur within portfolios that continue to be measured on the same basis of 12month or lifetime ECLs but the amount of the ECLs changes because the credit risk of the portfolios differ.

Models and Assumptions Used
The Company uses various models and assumptions in measuring fair value of financial assets as well as in estimating ECL. Judgment is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.

Key Sources of Estimation Uncertainty in Respect of IFRS 9
The following are key estimations that the management has used in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in interim consolidated financial statements.

Establishing the number and relative weightings of forward-looking scenarios for each type of product /market determining the forward-looking information relevant to each scenario. When measuring ECL, the Company uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Probability of Default
PD constitutes a key input in measuring ECL. It represents an estimate of the likelihood of default likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions, and expectations of future conditions.

Loss Given to Default
LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Cash and Cash Equivalents
Cash and cash equivalents include cash, demand deposits, and highly liquid investments with original maturities of three months or less.

Accounts Receivable
Accounts receivable is stated at the fair value of the consideration given and are carried at amortized cost after provision for doubtful debts.

Accounts Payable and Accruals
Accounts payable are recognized against the value of obligation for services or goods received, whether billed or not billed by the supplier.

Expenses
General and administrative expenses include direct and indirect costs not specifically part of cost of reveunes as required under generally accepted accounting principles. Expenses are distributed, if necessary, between general and administrative expenses and sales cost on consistent basis.

Goodwill
International Accounting Standards Board issued International Financial Reporting Standard No.3 (Integration). The recorded increase purchase cost over the fair value of invested as goodwill. When the recoverable amount of this goodwill less that the net book value, goodwill is reduced to the recoverable amount and the value of the declining are recorded in theorem consolidated income statement.

Resulting Goodwill on acquisition of subsidiary or joint control of an entity represents the purchase cost for the Company's share in the net fair value of the assets, liabilities, and contingent liabilities of the subsidiary identified and recognized as at the date of purchasing. Goodwill recorded as an asset on the basis of cost, then measured later on the basis of cost less accumulated decline in value.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a subsidiary or a jointly controlled entity, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Inventories
Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials, production and conversion costs, and other costs necessary to bring the inventory to the Group's location and condition. In the case of manufactured inventory and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Cost is calculated using the weighted average method, net realizable value represents the estimated selling price less all estimated costs of completion and costs necessary to make the sale.

When the net realizable value of the inventories is lower than the cost, they provides for an allowance for the decline in the value of the inventory and recognizes the write-down as an expense in profit or loss.

Property and Equipment
Property and equipment are stated at cost less accumulated depreciation; Depreciation is provided over the estimated useful lives of the applicable assets using the straight-line method. The estimated rates of depreciation of the principal classes of assets are as follows:

	Annual Depreciation Rate
Buildings	2%
Caravans	20%
Vehicles	10%
Machines and equipment	10-20%
Surveying equipment	10-20%
Stud system	20%
Electrical supplies	10-20%
Tools	10-20%
Woods	40%
Office Supplies	10%

Useful lives and the depreciation method are reviewed periodically to make sure that the method and amortization period appropriate with the expected economic benefits of property and equipment.

An impairment test is performed to the value of the property and equipment that appears in the interim consolidated statement of financial position, when any events or changes in circumstances shows that this value is non-recoverable.

In case of any indication to the low value, impairment losses are calculated according to the policy of the low value of the assets.
At the exclusion of any subsequent property and equipment recognize the value of gains or losses resulting. Which represents the difference between the net proceeds of exclusion and the value of the property and equipment that appears in the interim consolidated statement of financial position. Gross Profit and loss.

Provisions
The provisions had been formed, when the company has a present obligation (legal or expected), arising from past events which its cost of repayment considers accepted and it has the ability to estimate it reliably.

The provision is measured based on the best expectations of the required alternative to meet the obligation as of the balance sheet date after considering the risks and not assured matters about the obligation. When the provision had been measured with the estimated cash flows to pay the present obligation, the accounts receivable are recognized as asset in case of receipt and replacement of the amount is certain and it able to measure the amount reliably.

Segment Reporting
A business segment is a group of assets and operation engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. Segment is engaged in providing products or services within a particular economic environment and Company, includes significant business sectors in the purchase, development, and trade of lands and real estate, in addition to investing in securities and bonds, the Company operates only in the Hashemite Kingdom of Jordan.

Offsetting
Financial assets and financial liabilities are offset, and the net amount is reflected in the statement of financial position only when there are legal rights to offset the recognized amounts, the Company intends to settle them on a net basis, or when assets are realized and liabilities settled simultaneously.

Income Tax
The Company is subject to Income Tax Law, its subsequent amendments and the regulations issued by the Income Tax Department in the Hashemite Kingdom of Jordan and provided on an accrual basis. Income Tax is computed based on adjusted net income. According to International Accounting Standard No. (12), the Company may have deferred tax assets resulting from the differences between the accounting value and tax value of the assets and liabilities related to the provisions, these assets are not shown in the periodic financial statements as they are considered immaterial.

Foreign Currency Transactions
Foreign currency transactions are translated into Jordanian Dinars at the rates of exchange prevailing at the time of the transactions. The operation occurs during the year are translated at weighted average rates at time of transaction. Gains and losses from settlement and transaction of foreign currency transaction are included in the statement of comprehensive income.

4. PROPERTY AND EQUIPMENT

	September 30, 2025	December 31 , 2024
Cost:		
Beginning balance	**45,220,070**	61,791,455
Additions	**425,923**	16,595,062
Disposals	**(1,367,157)**	(33,166,447)
Ending balance	**44,278,836**	45,220,070
Accumulated Depreciation :		
Beginning balance	**21,773,198**	27,496,338
Depreciation	**88,822**	189,475
Disposals	**(997,683)**	(5,912,615)
Ending balance	**20,864,337**	21,773,198
Net book value	**23,414,499**	23,446,872

5. ACCOUNTS RECEIVABLE AND CHECKS UNDER COLLECTION

	2025	2024
Accounts receivable *	**2,455,345**	1,299,414
Checks under collection	**8,132,314**	9,970,507
	10,587,659	11,269,921

* The accounts receivable are less than three months old.

6. ACCOUNTS PAYABLE, DEFERRED CHECKS AND NOTES PAYALES

	2025	2024
Accounts Payable	**5,230,428**	4,900,580
Deferred Checks	**12,198,134**	11,179,936
Due to Related Parties	**1,783,546**	1,783,546
Notes Payable	-	348,500
	19,212,108	18,212,562

7. GOODWILL

During 2012 the purchase of 25% of Arab Tower Contracting Company (Ltd) shares of capital have been made on equity method on January 1, 2012, and the cost of aquire the additional an amount of 13,500,000 JD.

During 2014 the Company increased its share capital in Arab Tower Contracting Company (Ltd) by 23,75% turn out to be the total percentage of shares capital 48,75% and the cost of aquire the additional an amout of 11,500,000 JD.

During 2016 the Company increased its share capital in Arab Tower Contracting Company (Ltd) by 20% turn out to be the total percentage of shares capital 68,75% and the cost of aquire the additional an amout of 10,250,000 JD. And as a result of that the financial statements were consolidated with Arab Tower Contracting Company (Ltd) .

The total cost of acquisition as follows :-

The cost of aquiring 25% of shares	13,500,000
The cost of aquiring 23,75% of shares	11,500,000
The cost of aquiring 20% of shares	10,250,000
Total	**35,250,000**
Add: Legal title transfer fees	211,705
The total cost of aquiring 68,75% of shares	**35,461,705**
Legal title transfer fees amortization	(211,705)
Net purchase cost	**35,250,000**

The fair value of Assets and liabilities of Arab Tower Contracting Company (Subsidiary) as followes:-

Assets	Fair value	Book value at aquisition
Property and equipment	18,101,977	18,101,977
Inventories	5,958,223	5,958,223
Accounts receivable and checks under collection	50,377,233	50,377,233
projects retentions	8,347,160	8,347,160
Amount due from customers on construction contract	43,552,646	43,552,646
Financial assets designated at fair value through other comprehensive income	340,535	340,535
Prepaid expenses and other receivables	6,767,905	6,767,905
Cash and cash equivalents	9,205,895	9,205,895
Total assets	142,651,574	142,651,574
Liabilities		
Short-term loans	21,591,850	21,591,850
Banks overdraft	9,809,450	9,809,450
Payment received in advance from construction contract	28,100,587	28,100,587
Accounts payable and deferred checks	68,824,944	66,563,489
Accrued expenses and other payables	3,064,921	3,064,921
Total liabilities	131,391,752	129,130,297
Net owned assets	11,259,822	13,521,277
Company share of Net owned assets after decleration (68,75%)	7,741,128	
Cash paid (Investment cost until acquisition date)	35,250,000	
Goodwill as a result of acquisition	27,508,872	

Annual Test for Impairment:

During the financial year parent company has not perform the impairment test of the goodwill; therefore, the recoverable goodwill amount has not identified in relation to the subsidiary, which operates in construction.

8. FINANCIAL INSTRUMENTS

Management of Share Capital Risks

The Company manages its capital to make sure that the Company will continue when it takes the highest return by the best limit for debts and owners' equity balances. The Company's strategy doesn't change from 2024.

Structuring of Company's capital includes debt which includes borrowing, and the shareholders' equity in the Company which includes share capital reserves, retained earning as it listed in the changes in interim consolidated statement of shareholders' equity.

Debt Rate
The Board of Directors is reviewing the share capital structure periodically, as a part of this reviewing, the Board of Directors considers the cost of share capital and the risks that is related in each faction from capital and debt factions. The Company capital structure includes debts from borrowing. The Company doesn't determine the highest limit of the debt rate during 2025.

The management of the Financial Risks
The Company's activities any be exposing mainly to the following financial risks:

Management of the Foreign Currencies Risks
The Company is not exposed to significant risks related to foreign currency price changes; therefore, no need to effective management for this exposure.

Interest Rate Risk
The Company is exposed to interest rate risk on its interest bearing assets and liabilities (bank deposits, interest bearing loans and borrowings).

the sensitivity of the statement of comprehensive income is the effect of the assumed changes in interest rates on the company's profit for one year, and it is calculated based on the financial liabilities which carry variable interest rates at the end interim consolidated statement of shareholders equity.

Other Price Risk
The Company exposes to price risks resulting from its investments in owners' equity to other companies. The Company keeps investments in other Company's owners' equity for strategic purposes and not for trading purposes. The Company has no trading activity in those investments.

Credit Risk Management
The credit risks represent in one part of the financial instruments contracts has not obligated to pay the contractual obligations and cause of that the Company is exposing financial losses. However, there are no any contracts with any other parts so the Company doesn't expose to different types of the credit risks. The significant credit exposed for any parts or group of parts that have a similar specification. The Company classified the parts which have similar specifications as a related parties, except the amounts which are related in the cash money. The credit risks that are resulting from the cash money are specific because the parts that are dealing with it are local banks have good reputations and have been controlled from control parties.

The amounts had listed in the financial statements data represents the highest credit risk expose to the trade accounts receivable and to the cash and cash equivalent.

Liquidity Risk
Liquidity risk is the risk of inability to pay the financial obligations that were settled by receiving cash or another financial assets.

Liquidity risk management by control on cash flows and comparing them with maturities of assets and financial liabilities.

9. APPROVAL OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS
The the interim consolidated financial statements were approved by the Directors and authorized for issuance on October 27, 2025.