

SPECIALIZED INVESTMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Condensed Cosolidated interim financial statements

As of June 30, 2025

(Reviewed not audited)

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

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Amman - The Hashemite Kingdom of Jordan

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Report on the reviewing of the condensed consolidated interim financial statements

To the Board of Directors of

SPECIALIZED INVESTMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Introduction:

We have reviewed the accompanying condensed consolidated interim financial statements of **SPECIALIZED INVESTMENT COMPOUNDS COMPANY – public shareholding company** which comprising , statement of condensed consolidated interim financial position as at June 30, 2025, and statement of condensed consolidated interim of comprehensive income, statement of condensed consolidated interim of changes in owners' equity and statement of condensed consolidated interim of cash flows for the six-month period ended June 30, 2025 and the related explanatory notes.

The management is responsible for the preparation and presentation of these condensed consolidated interim consolidated financial statements in accordance with IAS 34 – *Condensed interim Financial Reporting*. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review:

We conducted our review in accordance with International Standard on Review 2410 "Review of Condensed Interim Financial Information Performed by the Independent Auditor of the Entity". A review of the condensed 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. Consequently, it 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 condensed consolidated interim financial statements are not prepared, in all material respects in accordance with IAS 34.

Other matters:

-The consolidated financial statements were audited as of December 31, 2024, and reviewed condensed consolidated financial statements as at June 30, 2024 were reviewed by another auditor, who issued an unqualified audit report on March 25, 2025 and an unqualified review report on July 30, 2024, respectively.

Obeidat & Alsalih Co.

Nader Badie ALSaleh

License No. 694



Amman in
July 30, 2025

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Statement of condensed consolidated interim financial position
as of June 30, 2025 (reviewed not audited)

	Note	30-Jun-2025	31-Dec-2024
<u>Assets</u>		JD	JD
<u>Non - current assets</u>		(Reviewed)	(Audited)
Property , plant & equipments - net		941,163	804,673
Investments in lands		4,906,443	4,906,443
Rented buildings -net	6	5,980,459	6,032,601
Construction in progress	7	302,798	287,510
Financial assets designated at fair value through statements of other comprehensive income	8	488,582	367,133
Total non - current assets		12,619,445	12,398,360
<u>Current assets</u>			
Accounts receivable & cheques under collection - net		2,065,804	1,732,799
Financial assets designated at fair value through a statement of income	9	1,346,300	964,404
Other debit balances		214,368	309,306
Cash and cash equivalents		151,708	64,373
Total current assets		3,778,180	3,070,882
Total assets		16,397,625	15,469,242
<u>Shareholders equity and liabilities</u>			
Capital		8,100,000	8,100,000
Statutory reserve		1,095,439	1,095,439
Fair value reserve		121,449	88,393
Retained earning		4,228,024	4,228,024
Profit for the period		461,643	-
Total		14,006,555	13,511,856
Treasury shares		(422,542)	(422,542)
Total Shareholders equity		13,584,013	13,089,314
<u>Non-current liabilities</u>			
Long-term deferred revenues		894,068	1,104,627
Long-term deferred cheks		-	10,500
Total non-current liabilities		894,068	1,115,127
<u>Current liabilities</u>			
Other credit balances		539,630	328,314
Accounts payable and deferred checks		433,523	164,608
Short-term deferred revenues		946,391	771,879
Total current liabilities		1,919,544	1,264,801
Total Shareholders equity and liabilities		16,397,625	15,469,242

The accompanying notes form an (1) to (15) an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

statement of condensed consolidated interim of comprehensive income
for the six months ended June 30, 2025 (reviewed not audited)

	Note	For the six months ended		For the three months ended	
		30-Jun-2025	30-Jun-2024	30-Jun-2025	30-Jun-2024
		JD	JD	JD	JD
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Revenues		1,087,050	1,014,337	539,474	497,056
Cost of revenues		(500,678)	(642,975)	(229,388)	(323,363)
Gross profit		586,372	371,362	310,086	173,693
Selling and marketing expenses		(5,989)	(5,419)	(3,094)	(2,911)
General & administrative expenses		(236,037)	(228,229)	(137,302)	(113,225)
Other expenses – net		-	(2,278)	-	(2,278)
Unrealized (losses) of financial assets designated at fair value through statement of comprehensive income		-	(134,891)	-	(70,918)
(Loss) realized from financial assets through the income statement.		(3,201)	-	(3,201)	-
Profits realized from financial assets through the income statement.		6,329	-	-	-
Financial charges		(19,079)	(18,539)	(15,550)	(8,572)
The return from credit losses		103,588	-	2,003	-
Other revnues		15,920	-	15,920	-
Profit (loss) for the period before tax		447,903	(17,994)	168,862	(24,211)
Income tax		(50,324)	(16,732)	(18,822)	(7,299)
Profit (loss) for the period		397,579	(34,726)	150,040	(31,510)
<u>Add: other comprehensive income items</u>					
Net changes in fair value for financial assets through comprehensive income		33,056	(724)	107,735	13,197
Unrealized gains from financial assets through the income statement.		64,064	-	206,553	-
Total comprehensive income (loss) for the period		494,699	(35,450)	464,328	(18,313)
		Fils/Dinar	Fils/Dinar	Fils/Dinar	Fils/Dinar
Basic and diluted earning (loss) per share	11	0.049	(0.004)	0.019	(0,002)

The accompanying notes form from (1) to (15) an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

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Amman - The Hashemite Kingdom of Jordan

Statement of condensed consolidated interim of changes in owners' equity
for the six months ended June 30, 2025 (reviewed not audited)

Description	Capital	Statutory reserve	Fair value reserve *	Retained earnings		Profit for the period		Total retained earnings	Treasury stocks	Net
				Realized	Unrealized*	Realized	Unrealized*			
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
<u>For the six months ended June 30, 2025</u>										
Balance as of January 1, 2025 - (Audited)	8,100,000	1,095,439	88,393	-	-	-	-	4,228,024	(422,542)	13,089,314
Profit for the period after tax	-	-	-	-	397,579	-	-	-	-	461,643
Fair value reserve for financial assets	-	-	33,056	-	-	-	-	-	-	33,056
Unrealized gains from financial assets through the income statement.	-	-	-	-	-	-	64,064	-	-	-
Total comprehensive income	-	-	33,056	-	-	397,579	64,064	-	-	494,699
Balance as of June 30, 2025 (Reviewed)	8,100,000	1,095,439	121,449	4,228,024	-	397,579	64,064	4,228,024	(422,542)	13,584,013
<u>For the six months ended June 30, 2024</u>										
Balance as of January 1, 2024 - (Audited)	8,100,000	1,079,797	27,577	4,106,195	-	-	-	-	(422,542)	12,891,027
(Loss) for the period	-	-	-	-	-	(34,726)	-	-	-	(34,726)
Fair value reserve for financial assets	-	-	(724)	-	-	-	-	-	-	(724)
Total comprehensive income	-	-	(724)	-	-	(34,726)	-	-	-	(35,450)
Balance as of June 30, 2024 (Reviewed)	8,100,000	1,079,797	26,853	4,106,195	-	(34,726)	-	-	(422,542)	12,855,577

* In accordance with the instructions of the Securities Commission, it is prohibited to dispose of the fair value reserve balance of financial assets by distribution to the company's shareholders, capitalization, amortization of losses, or any other way of disposal.

* In accordance with the instructions of Securities Commission , it is porhibited to dispose fair value reserve & Unrealized retained earnings through dividends to shareholders or capitalization or loss amortization or anything else .

The accompanying notes form from (1) To (15) is an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY**Public shareholding company****Amman - The Hashemite Kingdom of Jordan****Statement of condensed consolidated interim of cash flows****for the six months ended June 30, 2025 (reviewed not audited)**

	Note	30-Jun-2025 JD	30-Jun-2024 JD
<u>Cash flows from operating activities</u>		(Reviewed)	(Reviewed)
Profit (loss) for the period		447,903	(17,994)
Depreciation		235,868	248,905
Unrealized (losses) of financial assets designated at fair value through statement of comprehensive income		-	134,891
Operating profit before changes in working capital		683,771	365,802
<u>(Increase) decrease in current assets</u>			
Accounts receivable & cheques under collection		(333,005)	(104,522)
Other debit balances		94,938	(7,718)
<u>Increase (decrease) in current liabilities</u>			
Accounts payable and deferred checks		279,416	(121,857)
Deferred revenues		(36,047)	8,086
Other payables balances		211,316	(157,619)
Net cash provided (used in) from operating activities		900,389	(17,828)
<u>Cash flows from investing activities</u>			
Property , plant & equipments		(372,358)	-
Rented buildings		52,142	-
Construction in progress		(15,288)	-
Financial assets designated at fair value through statements of other comprehensive income		(89,325)	-
Financial assets through income		(381,896)	-
Net cash (used in) operating activities		(806,725)	-
Net increase (decrease) in cash		93,664	(17,828)
Cash and cash equivalents beginning of the period		64,373	78,129
Cash and cash equivalents ending of the period		158,037	60,301

The accompanying notes form from (1) to (15) an integral part of these statements

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the condensed consolidated interim financial statements - reviewed not audited

1- Company's registration and objectives

Specialized Investment Compound Company is a Jordanian public shareholding Company registered on August 7, 1994 under No. (252). the authorized and paid capital is 8,100,000 JD divided to 8,100,000 shares of 1 JD each.

The Company main activities are utilizing, developing and investing lands for establishing, selling and investing industrial buildings and specialized craft warehouses.

The financial statements were approved by the board of directors at their meeting held on **July 30, 2025**, these financial statements dont needs subject to the approval of the general assembly of shareholders.

2- Significant accounting policies

Basis of preparation of condensed interim financial statements

These condensed interim financial statement have been prepared in accordance with inernational accounting standards ((IFRS) IAS 34))(Interim Financial Reporting).

The condensed interim financial statements have been prepared on historical cost except financial assets and liabilities which appears on fair value.

The condensed interim financial statements are presented in Jordanian Dinars (JOD) which is the company's presentation functional currency .

These condensed inerim financial statements do not include all the information required for a complete set of IFRS financial statements, However , selected explanatory notes are included to explain events and transactions that aare significant to an understanding of the changes in the company's financial position and performance since the last annual report of financial statements as of **December 31, 2024** , in addition, The results for the six months period ended **June 30, 2025** are not necessarily indicative of the results that may be expected for the financial year ending **December 31, 2025** , and no appropriation was made for the six months profit ended **June 30, 2025** since it made at the year-end .

SPECIALIZED INVESETMENT COMPOUNDS COMPANY

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Notes to the condensed consolidated interim financial statements - reviewed not audited

3- Basis of consolidation of the financial statements

- The consolidated financial statements consist of assets , liabilities , revenues & expnses **SPECIALIZED INVESETMENT COMPOUNDS COMPANY** and subsidiary as follows :

<u>Company's name</u>	<u>Legal form</u>	<u>Date of control</u>	<u>Capital</u>	<u>Ownership rate</u>
		JD	JD	%
Pluto residential projects	L.L.C	26-Nov-2018	850,000	100

Control realized when company has ability of control the financial and operation policies for subsidiaries for obtained benifets from its activities .

Subsidiaries' income results is being consolidated in statement of consolidated income from date of control up to stop that control on subsidiaries when the actual control on subsidiaries move to company or from company .

The financial statements for the mother company and subcdiaries are prepared for the period of the same accounting policies which used in the mother company (SPECIALIZED INVESETMENT COMPOUNDS COMPANY) , if subsidiary used differnet policies some adjusting must made on its financial statements to be applicable to the policies used in the mother company .

Minority interests represents part non owned by company from subsidiaries' owner's equity , minority interests stated in net company's assets as a separated item from shares owner's equity of the company .

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Notes to the condensed consolidated interim financial statements - reviewed not audited

4- Use of estimates

The preparation of the condensed interim financial statements requires management to make estimates and assumptions that affect the reported amount of financial assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the revenues and expenses and the resultant provisions and particular, considerable judgement by management is required in the estimation of the amount and timing of future cash flows. Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ, resulting in future change in such provisions.

Management believe that the estimates are reasonable and are as follows:

- Management evaluates its investments for impairment on a regular basis where there is a prolonged decline, Management estimates the value of impairment and the same is charged in the statement of condensed interim comprehensive income - An estimate of the collectible amount of trade accounts receivables is made when collection of the full amount is no longer probable. For individually significant amounts, this estimation is performed on an individual basis. Amounts which are not individually significant, but which are past due, are assessed collectively and a provision applied according to the length of time past due, based on historical recovery rates.
- Inventories are held at the lower of either cost or net realizable value. When inventories become old or obsolete, an estimate is made of their realizable value. For individually significant amounts this estimation is performed on an individual basis. Amounts which are not individually significant, but which are old or obsolete, are assessed collectively and a provision applied according to the inventory type and the degree of aging or obsolescence, based on historical selling prices.
- Management reviews periodically the tangible and intangible assets in order to assess the amortization and depreciation for the year based on the useful life and future economic benefits. Any impairment is taken to the statement of condensed interim comprehensive income.

5- Significant accounting policies

Changes in accounting policies

The accounting policies followed in the preparation of the interim condensed financial statements for the period are consistent with those applied in the preparation of the financial statements for the year ended December 31, 2024:

The standards or new amendments that will take effect from January 1, 2025.-

The standard

Applicable date

Inability to exchange - (Amendments to International Accounting Standard No. 21)

Jan-25

The issued amendments are not in effect yet.

Classification and measurement of financial instruments - (Amendments to International Financial Reporting Standard No. 9 for Financial Reporting Standard No. 7)

Jan-26

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Notes to the condensed consolidated interim financial statements - reviewed not audited

International Financial Reporting Standard 18 - Presentation and Disclosure in Financial Statements

Jan-27

International Financial Reporting Standard 19 - Unlisted Subsidiaries - Disclosures

Jan-27

Selling or contributing assets between an investor and its subsidiary or joint venture amendments to International Financial Reporting Standard No. 10 and International Accounting Standard No. 28, and the effective date has not yet been determined. Not determined

I the opinion of management the above amended standards has not materially affected the amounts or disclosures contained in this interim condensed financial information.

6- Rented buildings -net

This item consists of :

	30-Jun-2025	31-Dec-2024
	JD	JD
	(Reviewed)	(Audited)
Rented Buildings Cost	14,948,925	14,678,030
Additions for the period	281,436	279,271
Transfers	-	(8,376)
Total Rented Buildings Cost	15,230,361	14,948,925
Less: Accumulated Depreciation	(8,792,186)	(8,458,608)
Less: Rented Building Impairment	(457,716)	(457,716)
Net	5,980,459	6,032,601

7- Construction in progress

This item consists of :

	30-Jun-2025	31-Dec-2024
	JD	JD
	(Reviewed)	(Audited)
Balance beginning of the period / year	287,510	716,139
Additions	99,700	197,910
Transferred to Property and Equipment	(84,412)	(626,539)
Balance ending of the period / year	302,798	287,510

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Notes to the condensed consolidated interim financial statements - reviewed not audited

8- Financial assets at fair value through comprehensive income

A. This item consists of :

	30-Jun-2025	31-Dec-2024
	JD	JD
	(Reviewed)	(Audited)
<u>Local</u>		
<u>Public shareholding companies (listed)</u>		
Financial Assets Portfolio - Local	367,133	306,317
Total	367,133	306,317
Added: Fair value reserve for financial assets	121,449	60,816
Fair value	488,582	367,133

B. For the purposes of the company's membership in the boards of directors of the invested companies, the number of reserved shares of the shares owned in the capital of the listed companies amounted to **9,127** shares, with a market value of JD **7,456** .

9- Financial assets at fair value through income

	Number of owned shares	30-Jun-2025	31-Dec-2024
	share	JD	JD
		(Reviewed)	(Audited)
<u>Local</u>			
<u>Public shareholding companies (listed)</u>			
Financial Assets Portfolio - Local	1,788,937	1,346,300	964,404
Fair value		1,346,300	964,404

B. For the purposes of the company's membership in the boards of directors of the invested companies, the number of reserved shares of the shares owned in the capital of the listed companies amounted to **500** shares, with a market value of JD **357** .

10- Income tax

The income tax for the parent company for the year ended 2021 has been audited and accepted electronically, while the self-assessment statements for the years 2022, 2023, and 2024 have been submitted and have not yet been reviewed by the Income and Sales Tax Department.

The income tax for the subsidiary has been accepted by the end of 2023 and was accepted electronically, while for 2024, a self-assessment declaration has been submitted and has not yet been reviewed.

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Notes to the condensed consolidated interim financial statements - reviewed not audited

11- Basic and diluted earning per share

This item consists of :

	30-Jun-2025	30-Jun-2024
	JD	JD
Profit (loss) for the period after tax	397,579	(34,726)
Weighted average shares (Share) after tax	8,100,000	8,100,000
Basic and diluted earning per share	0.049	(0.004)

12- Legal situation

There are lawsuits filed by the parent company against a number of clients amounting to 1,298,491 Jordanian Dinars, which are still pending before the court.

13- Risk management

The company is exposed in general to financial risks, credit risks, liquidity risks and market risks, especially in light of the Corona pandemic, and in general, the goals and policies of the company in managing the financial risks to which the financial statements are exposed, and they have been disclosed in the financial statements as well as the financial statements of the company as well On **December 31, 2024**.

14- Subsequent events

There are no subsequent events may have material affects to consolidated condensd interim financial position .

15- Comparative figures

Some of the comparative figures have been reclassified to suit the classification of the current fiscal period figures. The reclassification and did not result in any impact on the profit or property rights of the previous year.