

ANNUAL REPORT —2024—

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51th Board of Directors Report

For the Year Ending December 31, 2024

Head Office

Amman, Shmeisani, Prince Shaker bin Zaid Street, building number 37

P. O. Box 7693, Amman 11118, Jordan

Telephone: 00962 6 5005555

Call Center (Iskan 24/7) & Phone Bank: 009626 (5200400)

Fax: 00962 (5690207)

Toll-Free: 080022111

Swift: HBHOJOAXXX

info@hbtbf.com.jo

www.hbtbf.com



His Majesty King Abdullah II Ibn Al Hussein



His Royal Highness Crown Prince Al Hussein Bin Abdullah II



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A modern interior space with a curved ceiling and blue walls. A beige sofa is positioned in the foreground, and a long blue bench is visible in the background. The floor is highly reflective, showing the surroundings. A decorative pattern of small dots is visible in the bottom right corner.

01

**Board
of Directors**



Board of Directors



Mr. Abdelelah Mohamad Abdel Rahman AlKhatib
Chairman of the Board



Mr. Yousef Mahmoud Hussain Al-Neama
Vice-Chairman
Representative of Qatar National Bank



Mr. Ramzi Talat Abdel Jawad Mari
Representative of Qatar National Bank



Mr. Khalid Majid Mohammed Al-Nuaimi
Representative of Qatar National Bank



Mrs. Maryam Mohammed Ali Al-Kuwari
Representative of Qatar National Bank



Mrs. Munirah Assad Abdel Aziz AlAjeel
Representative of General
Kuwait Investment Authority



Mr. Mohammed Ali Abdullah Addarrat
Representative of Libyan Foreign Bank



Mr. Abdallah Mohammad Muflih Abu Jamous
Representative of Social
Security Corporation/ Jordan



Mr. Fadi Abdelwahab Abdelfattah Abughaush
Representative of Social
Security Corporation/ Jordan



Mr. Fawzi Yousef Abdel Mohsen AlHunaif
Independent



Mr. Mohammed Misfer Ayed AL-AJMI
Independent



Mr. Ramzi Tayseer Mohammad Abdel Jaber
Independent



Mr. Naji Mohammed Issa Belgasem
Independent



Chairman of the Board's Message

Dear Esteemed Shareholders,

On behalf of myself and the Board of Directors, I am pleased to present to you the annual report of the Housing Bank for Trade and Finance Group for the year 2024, along with the audited financial statements for the year ended December 31, 2024, and the Bank's business plan for 2025.

We have successfully achieved the highest levels of profitability after taxes and provisions since our establishment, amounting to JD 150.3 million, compared to JD 140.8 million in 2023, reflecting a growth rate of 6.7%. These strong results were achieved thanks to a combination of our capabilities and resources, which include sustainable investment assets, efficient operational processes, and the effective allocation and direction of resources across various operational sectors, as well as high-quality and secure credit portfolios.

These results also demonstrate the strength of our business model and our ability to sustain profit growth despite the challenges and developments in the region. We have successfully increased our total assets to JD 9.2 billion, customer deposits to JD 6.0 billion, and net direct credit facilities to JD 4.5 billion.

We are committed to strengthening our position as a leading banking Group in the Kingdom, creating added value, and reinforcing lasting trust with all our stakeholders including customers, shareholders, and the communities in which we operate while confidently moving forward toward building a digital and sustainable future to empower tomorrow.

In light of these financial results, the Board of Directors has recommended to the General Assembly a cash dividend distribution to the shareholders at a rate of 30% of the nominal value of the share for the year 2024.

In conclusion, I would like to express my sincere gratitude and appreciation to my fellow Board members and our executive management for their invaluable contributions to our achievements. I also extend my thanks to all our stakeholders for their continuous support, trust, and loyalty in strengthening the Bank's position.

I further extend my gratitude to the Central Bank of Jordan and the Securities Commission for their efforts in managing and developing the Banking sector.

May Allah guide us on the path of goodness in serving our beloved country under the leadership of His Majesty King Abdullah II Ibn Al Hussein, the patron of progress and modernization —may Allah protect and bless him.

Abdelelah AlKhatib

Chairman of the Board



Dear Valued Shareholders,

It is my pleasure to share with you the key achievements of the Housing Bank for Trade and Finance Group during the year 2024. The Group has continued to make significant progress and deliver strong performance, reflected in the highest net profit after provisions and taxes in the Bank's history since its establishment, amounting to JD 150.3 million, compared to JD 140.8 million achieved in 2023, representing a 6.7% growth.

This outstanding performance is a continuation of our successful journey and a testament to the strength of our financial position. It reflects our unwavering commitment to providing the most innovative banking solutions and exceptional services in a dynamic and flexible operational environment. These results are a culmination of our efforts to sustain our upward profitability trajectory, backed by a solid capital base and high liquidity ratios, along with our ongoing commitment to maintaining a stable customer deposit base. Our prudent approach, which balances additional reserves with asset quality, demonstrates our ability to navigate economic conditions with great flexibility. Additionally, we continue to implement a cautious risk management strategy by allocating further provisions for expected credit losses as a precautionary measure against potential economic challenges. We remain hopeful and confident in our ability to achieve even greater successes in the future.

Chief Executive Officer's Message

We have successfully increased our total assets to JD 9.2 billion, raised customer deposits to JD 6.0 billion, and expanded net direct credit facilities to JD 4.5 billion. Moreover, we have maintained the strength of the Bank's capital base, with total equity reaching JD 1.4 billion and a capital adequacy ratio of 18.6% as of the end of 2024 exceeding the minimum regulatory requirements set by the Central Bank of Jordan and the Basel Committee.

Additionally, the return on equity to shareholders increased to 11.3% in 2024, while the return on average assets rose to 1.7%, reflecting operational efficiency and effective asset and liability management.

Moving forward, we will continue to enhance our sustainability efforts by collaborating with European financing institutions and sovereign funds to support green financing. We are also developing a comprehensive strategy for managing environmental, social, and governance (ESG) risks, in alignment with global best practices and the guidelines set by the Central Bank of Jordan. Additionally, we remain committed to digital transformation by adopting the latest electronic and digital banking applications, benchmarking against the best international banking practices. We continuously keep pace with the latest developments in the Banking industry and modern technology, ensuring a positive impact on all our stakeholders, including customers, shareholders, and the communities we serve.

In conclusion, I would like to extend my gratitude to all regulatory institutions, particularly the Central Bank of Jordan and the Jordan Securities Commission, for their continuous support in strengthening the Jordanian banking sector and fostering economic growth.

I also express my sincere appreciation to the Board of Directors for their ongoing support and insightful guidance. My heartfelt thanks go to all members of our dedicated team for their invaluable contributions to our growth and progress.

May we all continue to serve our beloved country under the leadership of His Majesty King Abdullah II Ibn Al Hussein —may Allah protect him.

Ammar Al-Safadi

Chief Executive Officer



02

Financial Performance Analysis 2024



Key Financial Indicators of the Housing Bank Group (2020-2024)

*Amounts in JD Millions

Statement/Year	2020	2021	2022	2023	2024
Total Assets	8,306.0	8,245.3	8,458.6	8,676.9	9,226.7
Customer Deposits	5,466.5	5,213.2	5,318.0	5,649.9	5,983.3
Direct Credit Facilities (Net)	4,107.4	3,946.9	4,271.0	4,474.0	4,513.6
Net Shareholders' Equity	1,100.8	1,155.1	1,200.9	1,269.4	1,344.4
Profit Before Tax	77.7	163.1	197.6	217.4	235.8
Profit After Tax	42.5	110.1	132.4	140.8	150.3
Cash Dividends Distributed to Shareholders	37.80	63.00	78.75	78.75	94.50**
Basic Earnings Per Share (EPS) for the Year (JD)	0.116	0.335	0.411	0.434	0.468
Dividend Per Share (JD)	0.120	0.200	0.250	0.250	0.300**
Share Price at the Years End (JD)	3.000	3.700	3.650	3.730	3.340
Return on Equity (ROE)	3.4%	9.4%	11.0%	11.1%	11.3%
Return on Assets (ROA)	0.51%	1.33%	1.59%	1.64%	1.68%
Legal Liquidity Ratio	127.0%	131.0%	121.0%	124.1%	128.2%

* Jordanian Dinar = 1.4104 US Dollars

** Proposed dividends to be distributed to shareholders for the year 2024 at a rate of 30% of the nominal value of the share.

Business Performance Analysis

Despite the events and challenges facing the region, the Housing Bank Group continued to achieve sustainable growth in its profits. The consolidated financial results for the fiscal year ending December 31, 2024, showed a net profit after provisions and taxes of JD150.3 million for 2024, compared to JD 140.8 million achieved in 2023, reflecting a growth rate of 6.7%. This profit level is the highest in the Bank’s history since its establishment, confirming the resilience of the Bank’s business model and its ability to effectively employ resources across various operational sectors.

As a result of the Group’s efforts to increase total income, diversify its sources, and improve operational efficiency, the total income from core banking operations rose to JD 444.7 million, compared to JD 438.0 million achieved in 2023.

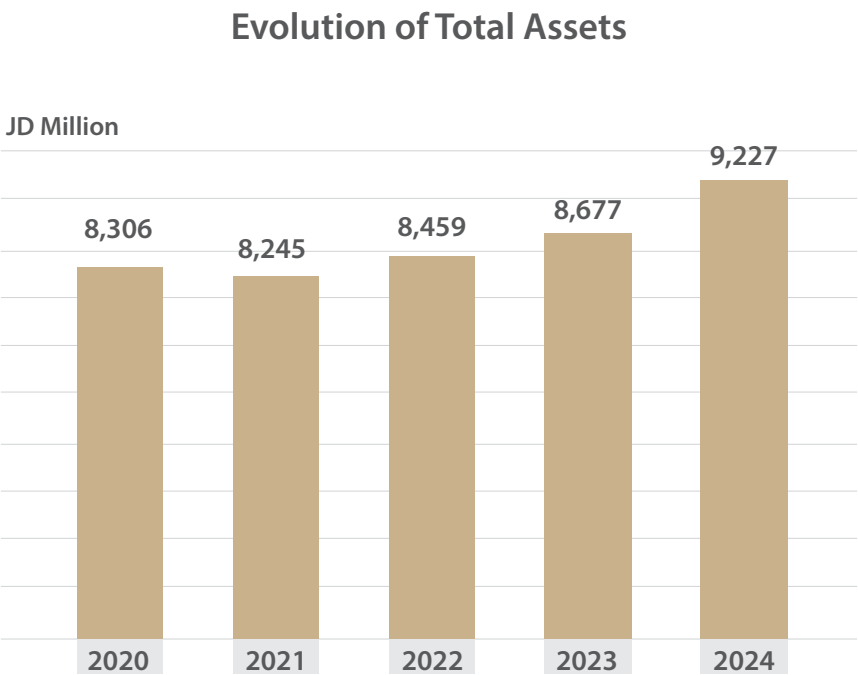
Financial Position Analysis

The Housing Bank Group has successfully strengthened its financial position, enhanced its ability to leverage its resources, improved the quality of its assets, and built a strong and growing customer base from various sectors and segments. Thanks to its prestigious position in the banking markets where it operates, the Group has achieved positive growth rates across various key indicators.

Total Assets

The total assets of the Housing Bank Group reached JD 9.2 billion at the end of 2024, compared to JD 8.7 billion at the end of 2023, an increase of approximately JD 550 million, or 6.3%. The Bank’s market share accounted for 11.9% of the total assets of the Jordanian banking sector as of the end of 2024. Additionally, the return on assets ratio increased to 1.68% by the end of 2024.

The chart below illustrates the evolution of the Bank’s total assets over the years (2020-2024):

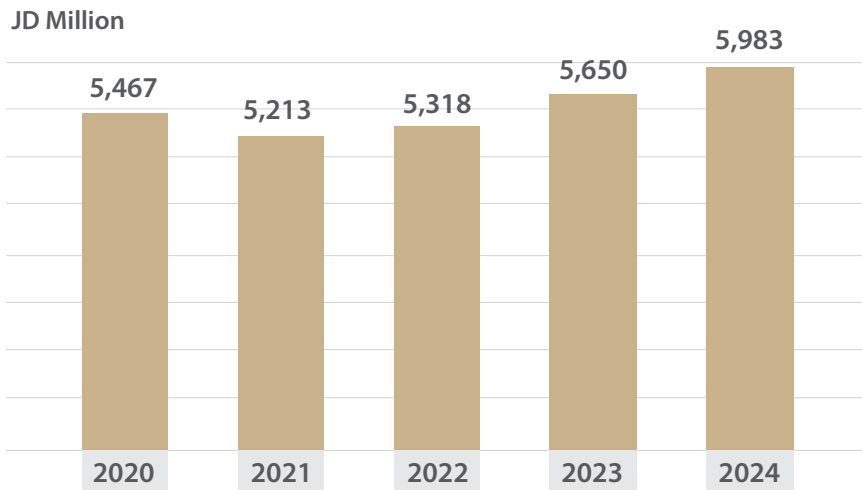


Customer Deposits

The total customer deposits at the end of 2024 amounted to JD 6.0 billion, compared to JD 5.7 billion at the end of 2023, an increase of approximately JD 333 million, or 5.9%. The Bank’s market share of total customer deposits in the Jordanian banking sector stood at 10.6%.

The chart below illustrates the evolution of the Bank’s customer deposit balances over the years (2020 – 2024):

Evolution of Total Customer Deposits

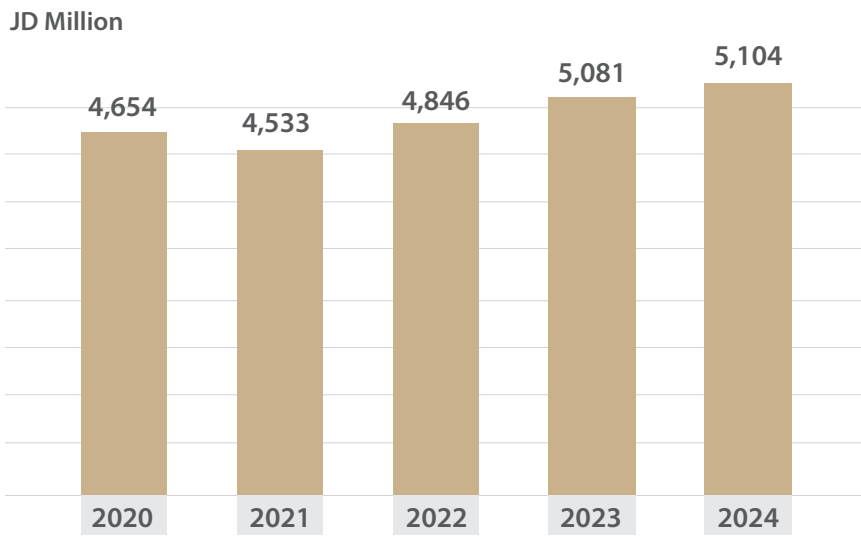


Credit Facilities

The total balance of direct credit facilities in 2024 increased by JD 23 million, or 0.4%, compared to the end of 2023, reaching JD 5.1 billion. The Bank’s market share of total credit facilities in the Jordanian banking sector amounted to 10.9%.

The chart below illustrates the evolution of the total credit facilities balances over the years (2020 – 2024):

Evolution of Total Credit Facilities



Shareholders' Equity

The Housing Bank Group continued to achieve sustainable growth in total shareholders' equity by the end of 2024, with an increase of 5.7%, reaching JD 1.4 billion. The return on equity to shareholders also rose to 11.3% by the end of 2024.

Liquidity Ratio and Capital Adequacy Ratio

The performance indicators achieved by the Housing Bank Group reflect the strength and stability of its financial position, with a capital adequacy ratio of 18.6% and a liquidity ratio of 128.2%, both of which exceed the minimum regulatory requirements set by the Central Bank of Jordan and the Basel Committee.



03

Bank Activities



Retail Banking

The bank constantly seeks, as a leading banking institution, to enhance its strategic position in the retail banking sector and meet the needs of its individual consumers. This is achieved by offering a range of solutions, initiatives, and various offers aimed at enhancing and enriching the customer experience in terms of ease and security, with the highest service standards across all its main channels.

Below is an overview of the key achievements of the bank in the field of retail banking services during the year 2024:

Branch Expansion



As part of the bank's internal branching strategy to reach its customers wherever they are and across different segments, providing a variety of banking services and products that meet their needs and exceed their expectations, while strengthening its presence and deepening its role in the economic and social development process in the Kingdom, the bank expanded its banking network by opening its 13th branch in the Governorate of Irbid. This brings the total number of branches to 101 branches and 3 offices, distributed across all governorates of the Kingdom, equipped with qualified staff and modern interior designs that reflect the bank's vision of providing the highest levels of comfort for its customers.

The bank also launched a comprehensive plan during the year to renovate its existing branches with a new look featuring the latest modern designs and digital technology. This initiative stems from its constant commitment to offering the best to its customers, in line with its rich legacy of more than fifty years.

The bank owns a network of 234 ATMs, 4 ITMs, and 5 mobile ATMs, strategically located across the Kingdom. These machines provide a wide range of banking services to meet the needs of the bank's customers 24/7.

Housing Bank Cards

The bank continued to enhance the services and features of its cards to encourage their usage by customers and allow them to enjoy the benefits they offer. This was achieved through promotional campaigns. In 2024, the bank launched several campaigns for its customers holding Housing Bank cards of various types. The bank constantly strives to diversify and enhance these offerings to meet the needs and desires of its clients. For example, the bank launched a campaign offering instant cash prizes (daily, weekly, and monthly) to customers who made local or international purchases through points of sale or online shopping using Housing Bank's Visa debit cards. Customers can win one of the prizes immediately after completing a transaction, with the bank sending a text message to inform the customer of the prize amount.

The campaign offered Housing Bank customers who used Visa debit cards for their purchases with nearly a thousand cash prizes. This included 10 daily prizes of 25 dinars each, 4 weekly prizes of 250 dinars each, and 2 monthly prizes of 2500 dinars each.

As part of the financing program of the Green Economy (GEFF) initiative, the bank launched a special campaign for credit cards in 2024 aimed at encouraging customers to purchase eco-friendly products, promoting environmental sustainability and energy conservation. Through this campaign, customers could receive 15% cashback when making purchases at selected stores specializing in electronics.

It is worth mentioning that the bank's credit cards offer a wide range of benefits for cardholders, allowing easy access to top services anywhere, with broad local and global acceptance. These benefits include opportunities to choose from travel, dining, and shopping options, enjoying a modern and distinctive lifestyle, taking advantage of year-round credit card promotions, and easily accessing card accounts.



Savings Accounts Prizes



In its effort to provide the best innovative services and products to its customers, the bank launched its annual Savings Account Prizes campaign for 2024 under the slogan “A Golden Year for You”. The campaign featured winners from all governorates and offered 13 prizes in each category, including daily, monthly, quarterly, semi-annual draws, and a grand prize at the end of the year. This campaign is distinguished by providing higher winning opportunities to a larger number of savers.

As part of the bank’s commitment to its customers under the age of 18, the bank launched a special campaign for its Mustaqbaly Savings Account Prize Program titled “You’re the Winner”. This campaign included weekly, monthly, and quarterly prizes, as well as grand prizes at the end of the year, which range from tangible items to cash prizes that cover the study costs for the winners. The campaign, which continued until the end of the year, aimed to promote a culture of saving for a stable financial future through responsible planning, reward those saving in the Mustaqbaly savings account, and encourage their peers to adopt good money management practices. To qualify for the prizes and increase winning chances, the campaign requires customers to maintain a minimum balance in their accounts and only contribute to the account.

The Mustaqbaly savings account offers various benefits, including regular interest, the ability to issue a Visa debit card for the saver, access to the bank’s online services, and exemption from Minimum balance fees.

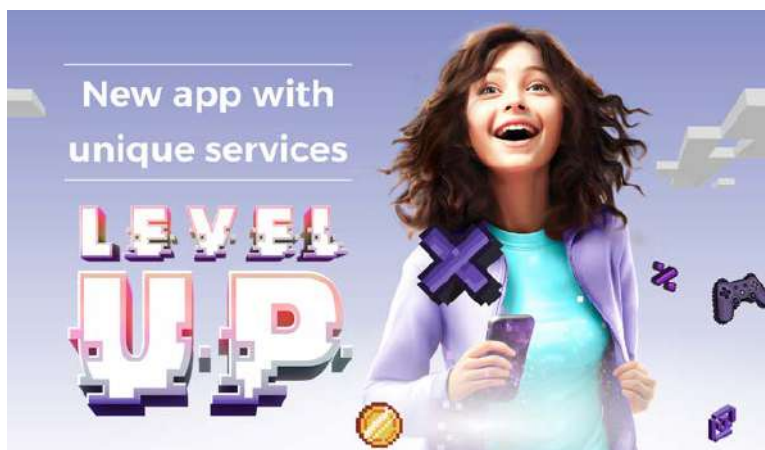
Housing Loans

In 2024, the bank launched the “Your Housing Loan with Your Personal Loan 2X1” campaign, aimed at making it easier for existing and new customers to own their dream homes while also meeting their personal needs of various types. This campaign offers financing with competitive interest rates, exceptional benefits, and flexible terms. Through this initiative, the bank enriches the market with more distinguished banking products, especially in the lending sector, contributing to helping customers achieve many of their social goals.



Iskan Young

During the year, the bank launched the Iskan Young app, a mobile banking application that offers a range of exclusive banking services for its users, specifically targeting the age group of (7-17) years. The app allows them to download it onto their smartphones, which is activated when parents open an account Digitally through the Iskan Mobile app, without the need to visit the branch or deposit a minimum balance. Users also benefit from an exemption from account Service fees. Additionally, Iskan Young customers can complete various banking transactions in a modern and simple way, anytime and anywhere, meeting their needs with speed and minimal effort. The app also provides services that help build financial management skills, saving, and financial planning for their future.



The app plays a significant role in enhancing users' financial awareness and their ability to save and spend wisely. It offers educational materials covering various aspects of financial knowledge, including how to perform banking transactions, create a monthly budget, set savings goals through the Saving Goals feature, and manage and spend money efficiently, among other things.

Iskan Youth

As part of the bank's focus on the youth segment, the bank launched the Iskan Youth program in 2024, aimed at young people aged 18-25. This program allows them to open bank accounts without a minimum balance requirement. It also offers a comprehensive range of products, services, and exclusive benefits that cater to their banking and financial needs, all of which can be accessed through the Iskan Mobile app, anytime and anywhere. The app features an easy-to-use, customizable interface that suits their preferences.

The bank offers a variety of services to its youth customers through the Iskan Youth program. The program provides the option to issue a direct debit card, a classic credit card with a unique design, as well as the opportunity to obtain the Iskan V-Card, a prepaid digital card. Additionally, it offers a payment bracelet that allows the holder to make contactless payments through point-of-sale terminals and ATMs that support this service, along with exemptions from many fees and charges.



The bank grants participants in the "Iskan Youth" program various rewards through the "Iskan Coins" program, where they accumulate points and exchange them for gifts and shopping vouchers by using the lucky wheel based on their financial transactions with direct debit cards and credit cards. Additionally, they receive exclusive discounts at many stores and shops, along with the opportunity to participate in raffles for savings accounts prizes.

Service Quality and Customer Care

The bank consistently strives to measure customer satisfaction levels by engaging specialized consulting firms to conduct surveys, conducting field visits to branches using the Mystery Shopper methodology, addressing complaints, and monitoring wait times and service completion durations. The results of these studies have shown the bank's ability to achieve the desired level of customer satisfaction, reflecting the high quality of services provided to clients, as outlined below:

The Mystery Shopper study, which was conducted by evaluating all employees who directly interact with customers, involved 865 visits and 125 calls, covering 990 employees. This makes it one of the largest studies conducted in the Kingdom. The results showed an overall performance improvement, with branches in Jordan achieving a score of 90.5% in overall performance, compared to 86.8% in the 2023 study, reflecting an increase of 3.7 percentage points.

The Customer Satisfaction study, which included a sample of customers from various segments, showed that the bank maintained a high level of customer satisfaction, with a score of 87%, compared to 80% in the 2023 study, reflecting an increase of 7 percentage points.

Corporate Banking

The bank continues to achieve its strategic goals in corporate banking, primarily focusing on maintaining and growing its leadership and market share as the preferred partner for businesses in the kingdom. The bank has continued to capitalize on new business opportunities with existing clients and attract new clients, thanks to the exceptional services it offers, backed by a strong capital base.

The bank continued its strategy of expanding partnerships with large companies and local community businesses across various economic sectors, managing syndicated loans to support vital infrastructure projects in Jordan slated for announcement in 2025.



Where the most prominent thing during the year 2024 was the signing of an agreement with the Natural Gas Development Company, marking an important step towards supporting the industrial sector in Jordan. The agreement is aimed at financing the first phase of a project to supply several industrial zones with natural gas in collaboration with the Jordanian Egyptian Fajr Company for the transportation and supply of natural gas. The project aims to cover part of the cost of implementing the infrastructure and sub-networks for transporting, delivering, and distributing natural gas to industries.

This agreement underscores the bank's commitment to balancing sustainability with driving economic and social growth. It aims to enable investment in strategic development projects that contribute to diversifying energy sources and facilitating their increased use across various sectors, with a focus on the industrial sector as the largest consumer of energy.

The bank is one of the prominent supporters of vital sectors in the Kingdom, particularly the energy and industrial sectors, by offering various financing programs for individuals and institutions. Through these programs, the bank encourages the adoption of renewable energy solutions and energy efficiency, in line with its sustainability goals across various fields.

Green Financing

In line with the bank's strategic goals of adhering to global best practices and standards in green financing, and its commitment to actively participating in events that promote sustainable financing as part of its contribution to building a resilient and sustainable financial system that benefits both the economy and the environment, as well as supporting the central bank's initiatives, including those aimed at addressing the impacts of climate change on the local economy and transitioning to a green economy, the bank signed an agreement in 2024 with the Arab Fund for Economic and Social Development. Under this agreement, the bank was granted a credit ceiling of \$50 million, enabling it to provide green financing to small, medium, and micro enterprises in Jordan. This will enhance their investments in environmental sustainability projects aimed at mitigating climate change effects and allow the bank to design new products aligned with its strategic goals towards a more sustainable future.

The Bank, in cooperation with the European Bank for Reconstruction and Development, has also launched a new program to finance environmentally friendly green projects, the program aims to provide the necessary financing for private sector customers' projects with unique advantages in terms of providing free technical support to customers by engineers specialized in the field of green finance and green products, in addition to monitoring the implementation of projects, evaluating their profitability, evaluating their financial, technical and environmental risks to ensure that they can be managed and reduced, in addition to the opportunity to receive a cash back of 10% to 15% of the financing value after the completion of these projects.

The bank also provided its golden sponsorship for the "Green Financing Forum 2024," held under the theme "Green Financing: A Strategic Necessity for the Future of Banks." The event was organized by the Jordanian Banks Association and sponsored by the Governor of the Central Bank of Jordan, Dr. Adel Shirkas, in alignment with the central bank's efforts to mitigate the impacts of climate change on the economy and society.

Finally, in coordination with the Jordanian Banks Association and in partnership with the Frankfurt School of Finance and Management, the bank organized a series of training workshops on the applications of green financing in the banking sector. These workshops covered topics such as the development of green products, green marketing, green sales for the industrial sector, and how to engage with industrial sector clients.

Small and Medium Enterprises

The bank has placed great importance on enhancing and developing the Small and Medium Enterprises (SMEs) sector, believing that this sector is a cornerstone of economic growth in the Kingdom. The bank has worked to provide a comprehensive range of exceptional banking products and services for this sector, employing specialized relationship managers to offer advice and support to current and potential business owners in various fields, which has contributed to the growth of lending activities.

Additionally, the bank continues to collaborate with several international and local entities to provide access to low-cost funding sources through preferential interest rates and flexible repayment schedules. These lending operations are directed through various agreements and programs, including financing programs through (the Central Bank of Jordan in cooperation with Arab and international organizations, loan guarantee programs through the Jordan Loan Guarantee Corporation, and economic sector support programs in collaboration with the Central Bank of Jordan).

Treasury and Investment

The activities of 2024 demonstrated the effectiveness of the bank's strategy in Treasury and Investment. Efforts were strengthened to optimize liquidity management, ensuring robust and healthy liquidity levels, while also boosting non-interest income. This was achieved despite the challenging economic and geopolitical conditions in the Region. As part of the bank's ongoing commitment to supporting economic events that reinforce Jordan's position as a prominent financial hub and a dynamic platform for hosting such events, and in line with its key role in enhancing the efficiency and stability of financial markets to better serve investors and stakeholders, thereby driving economic growth, the bank proudly served as a silver sponsor of the 62nd ACI World Congress and the 47th ICA Conference. Recognized as the largest specialized financial market event, the conference was organized by ACI Jordan Financial Markets Association and attended by a distinguished group of financial experts, prominent economists, bank CEOs, and professionals from across the Arab region and the world.



The bank offers a comprehensive suite of services, solutions, and tools designed to support financial markets, including: financial brokerage services, foreign exchange and precious metals trading services through spot cash account, futures contracts, asset and portfolio management, mutual funds, custody, issuance management of bonds and shares, investment trusteeship, financial advisory, along with hedging services and risk management solutions, in addition to a range of other innovative financial and investment offerings.

Financial Institutions

In 2024, the bank continued to succeed in strengthening its banking relationships with various banks and financial institutions. It also expanded its correspondent network across different continents, undertaking numerous field visits covering strategic markets, participating in several regional and international conferences, and intensifying its communications with correspondent banks. These efforts were aimed at promoting the bank's capabilities in Jordan and the countries it operates in, seeking to increase the volume of mutual transactions.

Throughout the year, the bank managed to increase its revenue from international banking operations and activities related to trade finance, despite the local market being affected by the economic and political conditions in the region.

The bank maintains strong banking relationships with a wide network of correspondents, exceeding 450 banks and financial institutions in over 70 countries worldwide. This positions the bank strongly, enabling it to solidify its name, enhance its status, and serve its clients in diverse international operations.

Human Resources

The Bank firmly believes that its employees are among the most critical pillars of its success. Accordingly, it continuously strives to enhance their capabilities and build high-performing teams capable of achieving strong and distinguished financial results. Today, the Bank is proud of its highly qualified human capital, which has been instrumental in realizing remarkable achievements in both performance and service quality.

The Human Resources Department takes pride in being a primary driver in fostering an ideal work environment that attracts and develops talent. This commitment directly contributes to the Bank's performance and leadership in the banking sector. Receiving the Top Employer Jordan 2025 certification for the third consecutive year stands as a testament to our unwavering commitment to implementing the highest standards of excellence in human capital management, and to providing a professional, supportive, and growth-oriented work environment that promotes personal and professional development for all employees, while nurturing a culture of excellence and innovation.

The Bank is equally committed to promoting gender diversity by providing equal opportunities for career advancement and professional growth to all employees, regardless of gender. In support of women's professional journeys and in alignment with the United Nations Sustainable Development Goals—particularly Gender Equality and Women Empowerment—the Bank hosted an inspirational panel discussion with Her Excellency Majd Shweikeh, former Minister of Communications and Information Technology, moderated by renowned media personality Randa Aazar. The session focused on empowering women in the workplace and enhancing their roles by highlighting the key enablers that allow them to participate in decision-making and assume leadership positions.



The event targeted qualified female employees who are potential leaders, aiming to inspire them to elevate their expertise, reinforce confidence and pride in their achievements, and help them strike a work-life balance while overcoming challenges and breaking barriers. The advancement of women into leadership roles is not merely a goal, but a driving force for innovation, excellence, and positive change—pushing productivity and creativity to new heights.

In alignment with its goal to boost employee participation in sector-wide social activities, the Bank's team participated in the Third Banking Football Championship organized by the Central Bank of Jordan. The team clinched the title for the second consecutive year by defeating the Jordan Kuwait Bank team with a final score of 2–1.



Talent Acquisition

The Bank focuses its efforts on building a strong pipeline of top-tier talent in the banking sector. It seeks to attract recent graduates with outstanding academic credentials from local, regional, and international universities and institutes, as well as to recruit experienced professionals already present in the job market. The Bank actively engages in this area by participating in local job fairs, having joined eight such events across various Jordanian universities during the year.

The Bank is committed to adopting recruitment practices that ensure fairness, equality, transparency, integrity, and impartiality throughout all stages. It applies the highest standards in employee selection to ensure it attracts the most qualified candidates in the labor market.

Training and Development

At the core of the Bank's strategy to grow and enhance the capabilities of its employees at all levels lies the design and implementation of targeted training initiatives and educational programs aimed at upgrading the skills and competencies of its entire workforce. A key component of these efforts is a proactive analysis of employees' training needs aligned with the Bank's evolving business strategy. This ensures that employees are equipped to keep pace with the dynamic banking landscape.

Among the notable training initiatives implemented during the year was The Lone Wolf program—the first of its kind. Thirteen employees from the Jordan branches participated in a multi-phase training camp (including practical, individual, and remote learning) focused on enhancing professional sales strategies and techniques. Led by sales experts and 2017 Stevie Awards bronze winner Ali Thiyab, alongside a team of professional trainers, the program aimed to boost participants' performance and distinguish their capabilities.



This initiative reflects the Bank's broader commitment to institutional excellence and to delivering exceptional customer service by consistently advancing employee performance through continuous learning and development.

The Bank also emphasized training programs for customer-facing roles. This included pioneering programs aligned with the latest advancements in banking technology, such as onboarding training for newly appointed tellers, customer service preparation programs, and training tracks for future leaders and administrative staff. These intensive programs involved specialized activities designed to deepen participants' banking knowledge, instill strong work ethics, and align their competencies with the Bank's vision and aspirations.

Furthermore, the Bank continued to implement its policy of elevating employees' academic and professional qualifications by offering study opportunities—both inside and outside the Kingdom—at renowned educational institutions and training centers. Further disclosure regarding these training programs and participation figures is available in the final section of this report.

Compliance

The bank has continued its full commitment to implementing best practices in the areas of compliance, anti-money laundering, countering the financing of terrorism, and international sanctions, in accordance with the laws and regulations issued by local and international regulatory authorities. This is achieved through the implementation of compliance examinations procedures and the preparation of periodic reports that include risk assessments of compliance risks, verification of customer data, and in addition to transparent and accurate disclosure of the bank's activities, and the reporting of any suspicious transactions, as well as the ongoing verification that it does not engage with parties listed on international sanctions lists. Additionally, the bank continues to ensure that its foreign branches, subsidiaries, and affiliated companies comply with the regulatory authorities' instructions and the bank's internal policies on anti-money laundering, customer identification, and compliance monitoring.

The bank has taken several measures to mitigate the risks of money laundering, terrorism financing, and international sanctions by conducting a comprehensive risk assessment covering customers, countries, geographical regions, products, services, operations, and service channels, based on a methodology approved by the bank's Board of Directors. Moreover, the bank updates the names listed on international sanctions lists through regular updates and sanctions decisions, ensuring compliance with these decisions.

The bank has also implemented several steps to strengthen its compliance culture and anti-money laundering and international sanctions monitoring processes. Workshops and training seminars were organized for various departments within the bank, and awareness and education materials and circulars were developed, aimed at keeping employees informed about the latest developments in these areas.

Risk Management

The bank follows a consistent approach to developing and enhancing risk management processes, as well as improving the tools and methods used to identify, manage, and monitor key risks to ensure they remain within acceptable levels. During the year, policies and methodologies were updated, and the Risk Acceptance Document was developed to define acceptable risk levels and establish Trigger Zones for each type of risk based on the Corporate Risk Profile. Additionally, risk matrices for various business units and core operations were updated to reflect internal and external changes related to operational and fraud risks.

Continuous efforts are underway to develop the ICAAP assessment and conduct periodic reviews of the calculation methodology to address various risks faced by the bank. Adjustments and enhancements have been made to provisioning calculations in line with IFRS 9 accounting standards and Regulation No. 8/2024 on credit exposure classification and impairment provisions.

The Risk Appetite Dashboard was also developed for all risk indicators included in the Risk Acceptance Document, along with the implementation of a specialized tool to assess and analyze IT risks, identifying security threats, vulnerabilities, impact, and likelihood of occurrence. Additionally, a Compromise Assessment was conducted to evaluate the bank's Ransomware Readiness in confronting and preventing ransomware-related attacks.

It is worth noting that the bank adheres to the principles issued by the Basel Committee on Banking Supervision for risk management and complies with all regulations issued by the Central Bank of Jordan.

The bank continuously works to enhance system availability by preparing, operating, and testing business continuity plans to ensure the uninterrupted provision of critical services to customers in cases where primary work locations are inaccessible. Crisis management plans are also regularly tested.

To foster a risk-aware culture among employees, the bank has conducted numerous workshops and seminars throughout the year on information security, cybersecurity risks, operational risks, fraud prevention, and business continuity. Specialized phishing awareness campaigns were carried out using various methods, and the Risk Champion initiative was launched to reinforce the principle that risk management is a shared responsibility across all roles, locations, and job levels.

Furthermore, the bank developed awareness bulletins and disseminated educational messages and key lessons learned through social media, email, and text messages to employees. Topics included avoiding malware, reporting suspicious activities, using secure programs (VPNs), handling and sharing data with external entities, security guidelines for access cards and keys, safeguarding confidential bank data, protecting banking information, password security, dealing with fraudulent emails, the Clear Desk and Clear Screen Policy, and secure information transfer practices.

As part of its commitment to social responsibility, the bank has raised customer awareness about financial fraud risks, tactics, and protection methods through dedicated publications. These were shared via text messages, social media platforms, and Push Messages through the bank's mobile application.

To align with global trends in addressing ESG (Environmental, Social, and Governance) factors and comply with regulatory authorities' guidelines, the bank has initiated a comprehensive project in collaboration with the European Bank for Reconstruction and Development (EBRD). This initiative aims to develop a strategic plan for integrating ESG principles into the bank's risk management framework and strategic objectives in the coming years, enabling the bank to manage and mitigate risks such as physical and transition risks while capitalizing on green finance opportunities.

Information Technology and Digital Transformation

The bank continues to implement its ambitious digital transformation strategy by introducing and applying modern systems and services that align with the best global practices. This contributes to enhancing operational efficiency, improving customer experience, and strengthening its position as a leading banking institution by offering an advanced banking experience that reflects its commitment to excellence and innovation.

In this context, the bank has given special attention to the youth segment by launching a banking application specifically designed for them, addressing their needs and providing a comprehensive digital banking experience. Additionally, the bank has expanded its services to include children, who represent the customers of the future, through an application and services with an educational approach aimed at promoting financial literacy in an innovative manner.

Among the key digital initiatives launched by the bank during the year:

- Implementation of new digital systems for granting loans and credit facilities to retail and corporate customers, accelerating approval and financing processes while providing a more efficient and seamless experience.
- Development of a debt collection and recovery system utilizing data analytics and artificial intelligence, enhancing the efficiency of follow-up and collection processes.
- Implementation of Swift GPI to enhance the efficiency of international payments, enabling customers to track their transfers in real time and ensuring faster transaction processing.
- Continuous updates to the Iskan Mobile banking application by introducing innovative services aimed at strengthening customer relationships and enriching their digital experience in line with modern banking expectations.
- Launch of two new banking applications, Iskan Youth and Iskan Young, designed for two different age groups: the first, for ages 7 to 17 and the second, for ages 18 to 25.

- Expansion of automation across various operations using the latest digital technologies and intelligent robotics, enhancing operational efficiency and reducing manual intervention.
- Launch of a new digital trade finance portal for corporate clients, facilitating the management of international trade transactions and providing a more integrated experience.
- Enhancement of digital channels for businesses (Iskan Business) through web and mobile applications, alongside the development of Cash Management Systems to support corporate banking operations more effectively.
- Launch of a new loyalty program designed to offer enhanced rewards and incentives for customers, increasing their engagement with the bank.
- Implementation of a new instant card issuance system, improving customer experience by accelerating and simplifying the issuance of banking cards while enhancing security and integration with modern digital systems.

To ensure the sustainability of these digital transformations, the bank has continued to strengthen its digital infrastructure and information security, adopting the latest technological solutions to ensure readiness for future developments. The bank also places utmost importance on security and cybersecurity systems by implementing advanced solutions and technologies to enhance data security and protect banking transactions.

Marketing and Promotion

The bank has continued to expand its advertising footprint by launching various marketing and promotional campaigns for its diverse products and services, enabling it to reach both existing and potential clients. These campaigns were distinguished by creativity, innovation, and impact. Most notably:

'A Golden Year for You' Savings Account Rewards Campaign, which gained significant engagement and reach across different advertising channels. The campaign aimed to encourage both existing and potential clients to adopt a habit of saving while offering them the chance to win gold prizes distributed across all governorates.

The 'You're the Winner' Campaign with Mustaqbaly Savings Accounts launched for its young clients and their parents who save through Mustaqbaly accounts.

The 'Provident Fund' Campaign designed to attract new clients to transfer their salaries to Housing Bank, this campaign encouraged saving a fixed monthly amount in return for an attractive potential return of up to 15%, subject to specific terms and conditions.



In line with the bank's ongoing commitment to delivering innovative solutions that reflect clients' aspirations and engage diverse segments of society, Housing Bank launched two impactful marketing campaigns in 2024, targeting adolescents and youth. These campaigns resonated widely throughout the year and included:

The 'Iskan Young' Application Launch Campaign, aimed at young individuals (ages 7–17) and their parents. This campaign promoted a comprehensive banking app that offers a unique financial experience fully managed by the parents, helping to build financial awareness among the new generation through a secure and innovative approach.

The 'Iskan Youth' Application Launch Campaign Targeted Youth adults (ages 18–25). This app provides a comprehensive banking experience that combines exclusive features and banking services catering specifically to this segment to help them start their financial journey with confidence.

These two campaigns have contributed to enhancing the bank's engagement with its younger clients and solidifying the bank's digital presence, reflecting its commitment to innovation and providing advanced banking solutions that meet the needs of future generations.

Meanwhile, loan products were also an area of focus. The bank launched a captivating marketing campaign, the '2x1' campaign for housing and personal loans from Housing Bank. This campaign enabled clients to obtain both a housing loan and a personal loan together, allowing them to benefit from the campaign's offering subject to specific terms and conditions.

Similarly, the bank launched several campaigns around credit and debit cards that address client needs and expectations. The most notable campaigns included: the Back-to-School campaign, Ramadan and Eid Al-Fitr campaign, Mother's Day campaign, Summer campaign, and the Iskan V-Card campaign, among others.

Housing Bank's campaigns were not limited to promoting its various products and services; they also focused on strengthening its brand image. For the third consecutive year, the bank launched a Ramadan campaign titled 'Ramadan Malyan Hikayat,' which resonated deeply with Jordanians during the holy month. The campaign featured depictions of common situations experienced by many members of Jordanian society during Ramadan. It left a positive impact and gained widespread attention throughout the month, especially on social media.

In addition, the bank launched several campaigns aimed at raising community awareness about operational risk culture, cybersecurity, and information security. These efforts included publishing content on the bank's social media pages, displaying messages on digital screens in branches, as well as featuring ads on employees' computer screensavers.

As part of the bank's commitment to promoting financial awareness and literacy, it launched the Iskan Knowledge section on its website, serving as an educational and informational portal. Iskan Knowledge provides comprehensive insights and valuable information about the banking sector, its developments, and various related issues both locally and globally.

The bank's website allows visitors to explore its various services and products, including their terms and conditions, as well as access the bank's library, which contains annual reports, sustainability reports, and financial performance reports. Additionally, it serves as a platform for publishing news, activities, and announcements related to the bank.



Conferences and Events

Housing Bank sponsored a number of conferences and events across various sectors. Most notably were several forums organized by the Union of Arab Banks; meetings hosted by the Jordan Strategy Forum, including a dialogue session with Prime Minister Jaafar Hassan; and the National Conference on the Circular Economy.

The bank's sponsorships also focused on economic conferences and events revolving around the digital economy. These included the 16th Annual Sanabel Conference, organized by the Arab Microfinance Network "Sanabel"; the Conference on the Impact of Regional Stability on Economic Growth in Jordan; the International and Arab Financial Markets Traders Conference; and the Green Finance Exhibition and Forum 2024 (Greefin). The bank also sponsored the Digital Technology and Smart Applications Exhibition (SMARTECH 2024), the first-of-its-kind event in Jordan in the field of digital innovation. Additionally, the bank sponsored the Fintech Summit and several media-related conferences, including the Media and Digital Communication Forum.



Furthermore, the bank supported various activities and events under the Iskan Young and Iskan Youth programs. This included an event at The Boulevard celebrating the holiday season, as well as activities in several schools and clubs.



Corporate Social Responsibility

As a culmination of over fifty years of commitment to social responsibility, the bank launched Imkan by Iskan CSR Program. This program represents a natural extension and an evolution of the bank's social responsibility strategy beyond its fiftieth anniversary. It serves as the umbrella for the bank's developmental and community work, encompassing its initiatives and activities within a structured, institutional, and sustainable framework.

The program includes four main pillars: social empowerment, health, education, and the environment. It aims to elevate the level of innovation, inclusivity, sustainability, and development in the bank's approach to social and developmental work. Additionally, it builds on the bank's long-standing contributions in this field, aligning with its rich legacy.

Imkan by Iskan relies on the efforts and participation of the bank's employees in implementing its initiatives and activities. They serve as the bank's ambassadors in CSR work, representing its core values, positive impact, and culture of giving. Through their contributions, the bank continues to strengthen its role as an integral part of the Jordanian social fabric.

Social Empowerment

The bank believes in its active role in society and has continued throughout the year to support several partners in advancing social empowerment. One of the most notable initiatives was its support of the Princess Taghrid Institute for Development and Training (PTI), particularly through contributions to the development and expansion of the Women's Services Center in Al-Safawi. Originally established in 2021 with exclusive support from Housing Bank, the project has proven to be a success, generating significant positive impact in the region. The project encompasses the development of wool craftsmanship, a sewing workshop, a commercial kitchen, and a beauty salon, all of which directly contribute to the training and employment of local women.

Housing Bank also supported Dar Abu Abdullah by sponsoring the Bab Amman Farm, which consists of nine greenhouses in Jerash. This project is part of Dar Abu Abdullah's economic empowerment initiatives specializing in hydroponic farming, aimed at creating job opportunities for farmers and boosting the local economy through agriculture.

Moreover, the bank renewed its strategic partnerships with key organizations dedicated to social empowerment catering to various groups. This included renewing its partnership with Tukiet Um Ali, supporting the implementation of its numerous humanitarian programs and activities, as well as its partnership with Jordan River Foundation, which focuses on the welfare of women and children. Additionally, the bank continued its support for the Jordanian Hashemite Fund for Human Development's (JOHUD) Goodwill Campaign.

As part of the bank's efforts to reach all segments of society on various occasions, the bank honored the mothers of SOS Children's Villages in Amman on Mother's Day in recognition of their noble mission in caring for children without family support. This initiative aimed to appreciate their humanitarian and educational role and acknowledge them as exemplary figures of motherhood and alternative care. Additionally, the bank expanded its partnership with SOS Children's Villages by sponsoring additional homes.



In a heartfelt humanitarian gesture, Housing Bank also supported the White Beds Society by donating high-quality mattresses for all residents of the association's Golden Age Home.

In addition, the bank organized a communal iftar for orphaned children at the Children's Museum, creating a family-like atmosphere with various entertainment and interactive activities, along with gift distribution.

The bank further supported the Eid Clothing Program, organized by the Hashemite Charity Organization during Eid Al-Adha, by providing holiday clothing for over 100 children from underprivileged families.



The bank supported the Winter Wishes program implemented by the Haya Cultural Center, which included a fun-filled day and gift distribution for children from less privileged areas in celebration of the holiday season. All of these activities are extensions of the bank's diverse social initiatives, reflecting its commitment to connecting with all segments of society.

The bank remained committed to supporting the Muslim Girls Association /The Bunayat Center for Special Education, which works to empower students with mild to moderate mental disabilities, enabling them to achieve a better social and professional life. The center focuses on preparing them for the job market and providing high-quality hybrid learning for special education programs.



Education

The bank is committed to covering the costs of several university scholarships through various institutions, including Al Aman Fund for the Future of Orphans, Al Hussein Technical University, the Jordan Media Institute, the University Student Fund under the King Hussein Cancer Foundation, the Elia Nuqul Foundation, and the Promise Welfare Society. These institutions provide university tuition funding based on clear and specific criteria.

Believing that advancing the educational environment is a shared responsibility, the bank supported Yarmouk University in the renovation and maintenance of Al Hussein Bin Talal Conference Hall. Additionally, the bank contributed to the comprehensive renovation and refurbishment of the male student dormitory facilities at Jubilee School.



The bank continued its exclusive annual sponsorship of the Mutah Award for Entrepreneurship and Innovation for the third consecutive year. Organized by Mutah University for Al-Karak and the southern governorates, the award aims to support students in developing their entrepreneurial ideas and assisting them in their implementation, contributing to job creation and helping to reduce poverty and unemployment.

Throughout the year, the bank supported the financial awareness program for university students in Jordan, in collaboration with INJAZ. This initiative is part of the National Financial Inclusion Strategy launched by the Central Bank of Jordan. It aims to equip young people with the knowledge and skills needed to manage their finances wisely, plan their financial future, and better define their career paths.



The bank's support for the program stems from its commitment to assisting the Central Bank's efforts in achieving financial inclusion. Additionally, the program's objectives align with the initiatives of Imkan by Iskan, which focuses on empowerment and upskilling. It is based on strategic community partnerships with entities that share a vision for improving the quality of life for young people by equipping them with financial knowledge and practical experience, especially in light of rapid digital advancements.

During 2024, the bank also organized A Day in a Financial Sector, an event that hosted thirty students from schools across the Kingdom. This initiative was carried out in collaboration with INJAZ, the Central Bank of Jordan, the Ministry of Education, and the Association of Banks in Jordan as a supporting activity within the financial literacy curriculum taught to students from seventh to twelfth grade in all schools across the country. This event was held at the Iskan Young branch located in Housing Bank Park – Abdoun, with the aim of introducing students to the banking work environment through a hands-on experience.

Health

The bank continued to renew its strategic partnership and support for the King Hussein Cancer Foundation through four programs: the Annual Charity Gala, with proceeds dedicated to supporting the foundation's programs for cancer patients; the Mobile Breast Cancer Screening Clinic, a fully equipped mobile unit designed to reach remote areas, raise awareness about early breast cancer detection, conduct clinical examinations, and distribute mammogram screening vouchers to women; the Siwar Al Hussein Volunteering Program, which provides individuals with the opportunity to volunteer their time and effort in the fight against cancer; and the University Scholarship Program for Cancer Patients, through which the bank covers the full university tuition fees for selected students undergoing cancer treatment.



During the year, the King Hussein Cancer Foundation honored the bank in recognition of its leading role as the exclusive partner of the Siwar Al Hussein Volunteering Program for 2024 and its commitment to promoting a culture of volunteerism and social engagement.

Additionally, the bank commissioned an artistic mural at its headquarters in collaboration with the King Hussein Cancer Foundation as part of an initiative highlighting the importance of uniting efforts to combat cancer. This initiative supports the foundation's messages and awareness campaigns for the year, which focus on environmental preservation as a fundamental pillar of health. These include the Think Green campaign and the Healthy Environment Against Cancer campaign, aimed at promoting positive environmental and health behaviors to reduce cancer risk factors.



On a different note, the bank renewed its annual support for Himmetna Charity Association, reaffirming its belief in the association's mission: to advocate for patients' right to equitable, dignified healthcare in safe, well-equipped environments. Housing Bank also contributed to the establishment of the Ghor Al-Mazra'a Health Center in the Southern Jordan Valley and provided support to the Medical Aid for Palestinians Association.

The bank demonstrated its support for the healthcare sector by attending, sponsoring and participating in the 7th Quality Healthcare Conference, organized by the Health Care Accreditation Council, to discuss issues related to improving healthcare services. Additionally, the bank took part in the "Governance and Health Insurance" Conference, organized by the Health Insurance Association.

As part of its humanitarian duty toward the community, the bank organized a blood drive at its headquarters in Shmeisani. The drive was conducted in collaboration with the National Blood Bank and supervised by a specialized medical team. It received significant participation from bank employees across every job level who met the health requirements for donation.

Meanwhile, and in support of the people in Gaza, the bank donated JOD 100,000 to the Jordanian initiative Restoring Hope, launched under royal directives to assist amputees in Gaza and provide them with medical care. The initiative is implemented by the Jordan Hashemite Charity Organization in collaboration with the Royal Medical Services.



Environment

Aligning with the bank's vision and commitment to environmental preservation, the bank continued its support for the Green Caravan program, one of the initiatives of the Arab Group for the Protection of Nature, through its diamond sponsorship. Additionally, the bank participated in planting 500 fruit trees in Deir Alla in Central Jordan Valley, as part of a total of 2,000 trees donated by the bank.

The implementation of this initiative aligns with the objectives of Imkan by Iskan, aiming to protect the environment and expand green spaces across the Kingdom. It also reflects the strategic partnership between Housing Bank and the Arab Group for the Protection of Nature, which includes supporting the planting of fruit trees in various regions of the country to increase green areas, combat desertification, and enhance food security.



Moreover, the bank renewed its partnership agreement with the Princess Alia Foundation, in collaboration with the Association of Banks and the Ministry of Education, for the Green Imprints initiative. This initiative aims to purchase and distribute paper to public schools in exchange for the value of the wastepaper consumed by the bank annually.

The bank carried out an environmental campaign in Aqaba in collaboration with the Royal Marine Conservation Society. The campaign included beach cleanups, tree planting in several public schools, and painting awareness murals in schools to highlight the importance of environmental conservation.

Additionally, the bank continues its ongoing annual support for the Housing Bank Park, managed by the Greater Amman Municipality in Abdoun.

National Institutions

The bank supported several initiatives organized by national institutions, most notably the Ministry of Social Development through its support for the National Aid Fund, which provides recurring and temporary financial assistance programs.

Additionally, the bank supported the Ministry of Culture in sponsoring the Jerash Festival, recognizing it as a national event that places Jordan on the global cultural and tourism map. It also serves as an integral part of the country's cultural and artistic identity.

Recognizing the bank's continued support for traffic awareness initiatives and efforts to promote safe driving habits, the Public Security Directorate honored Housing Bank during the event titled By Our Awareness, We Arrive Safe. The recognition was part of the Directorate's celebrations for World Traffic Day and Arab Traffic Week 2024.



Recognizing the importance of supporting national institutions in organizing economic conferences that benefit the country's economic sector and align with the bank's objectives and direction, the bank sponsored the First Jordanian-Gulf Investment Conference under the theme of Partnerships, Investments, Economic Integration. The conference aimed to explore opportunities for strengthening Jordanian-Gulf economic relations and encouraging public-private sector partnerships. It was organized by the Jordan Chamber of Commerce and the Federation of GCC Chambers, with support from the General Secretariat of the Gulf Cooperation Council.

The bank extended its support to the national football team, Al-Nashama, after its historic qualification for the final match of the 2023 AFC Asian Cup in Qatar, marking an unprecedented achievement for Jordanian football.

Community Initiatives and Activities Organized by the Bank

The bank launched several volunteer initiatives to engage its employees under Imkan by Iskan, driven by its strong belief in the importance of volunteer work and the need to promote its culture among employees. This aligns with the bank's vision for social responsibility as an integral part of the Jordanian community. Key volunteer activities include:

Distributing food parcels to underprivileged families benefiting from Tukiet Um Ali's services.

Serving meals to fasting individuals at Tukiet Um Ali's main headquarters during Ramadan.

Organizing a beach cleanup campaign in Aqaba in collaboration with the Royal Marine Conservation Society.

Hosting an entertainment event for the elderly at the White Beds Society Golden Age Home.

Distributing Eid clothing to orphaned children in collaboration with the Jordanian Clothing Bank in Irbid.

Planting fruit trees for several underprivileged families in the Jordan Valley in cooperation with the Arab Group for the Protection of Nature.

Painting an awareness mural on environmental conservation in several public schools, along with another mural near the bank's headquarters in Shmeisani.



The Bank's Plan for 2025

The budget and business plan for 2025 have been prepared based on a set of assumptions and forecasts aimed at enhancing the bank's leading position in the banking sector, achieving sustainable profit growth, and increasing its market share. This plan takes into account the challenges and difficult economic conditions in the business environment, resulting from the repercussions of international geopolitical developments, rising inflation levels, and the increased risks associated with higher interest rates.

These directives comes through 3 main pillars as the following:

Financial Pillar:

- Focus on diversifying income sources.
- Focus on increasing high-quality assets with meaningful returns that contribute more to the bank's income, while optimally capitalizing on market opportunities to boost quality facilities and enhance their profitability.
- Focus on low-cost funding sources and improving the bank's market share, especially in the areas of current and savings deposits.
- Intensify efforts to manage non-performing loans by addressing existing classified debts and reducing the classification of other accounts as non-performing loans, thereby improving collection efficiency and generating additional savings in provisions.
- Control capital expenditures, rationalize administrative and general expenses effectively, and improve the efficiency ratio by increasing productivity and managing costs across all operational areas with strict control.

Market, Customers, and Operations Pillar:

- Expand the customer base, particularly among middle-income groups, through a dedicated program to meet their needs, with a focus on salaried customers and Jordanian expatriates.
- Enhance the customer base among the youth sector by offering products and services that meet their specific needs and requirements.
- Increase the portfolio of facilities for small and medium-sized enterprise (SME) customers by utilizing effective channels, including the website, to meet their needs.
- Intensify efforts to position the bank as the preferred choice for customers in all transactions, particularly in financing commercial operations, including international trade.
- Increase the number of active issued credit cards and improve utilization rates.
- Encourage customers to increase the use of electronic channels and virtual cards through targeted programs and campaigns to boost revenue generation from these services.
- Effectively manage the internal and external branching process to ensure the best customer service in areas of operation, adopting new designs for new branches and continuing to implement them for existing branches according to a timeline that aligns with business priorities.
- Strengthen the capabilities of foreign branches and subsidiaries and continue enhancing their efficiency and contribution to increasing the bank's profits, with active participation from the bank's executive management in the boards of these companies.
- Manage the bank's marketing activities effectively to contribute to achieving business sector objectives.
- Enhance the bank's corporate identity and brand in light of developments in the business environment to reinforce its leading position in target markets.
- Continuing the bank's active role in corporate social responsibility to enhance its corporate identity and improve its public image within the community.

- Commit to executing digital projects and encourage creativity in offering digital services that exceed customer expectations.
- Continuously improve and develop electronic channels, enhancing the speed and efficiency of all services provided to customers, thus expanding the customer base and advancing the bank's digital transformation vision.
- Stay updated on the latest developments in all business areas, especially in information technology and security.
- Ensure the quality of managing, executing, and implementing all bank projects, and continue developing project management processes to achieve the bank's strategic objectives.
- Continuously review and develop policies, procedures, and service delivery tools.
- Fully comply with all laws and regulations issued by legislative and regulatory authorities, addressing all observations from risk, compliance, and audit within the specified time to minimize any potential risks to the bank.

Human Resources Pillar:

- Provide the necessary requirements to enhance "employee satisfaction" with the bank's internal environment, fostering loyalty, increasing productivity, and maintaining healthy turnover rates.
- Nurturing human talent by providing high-quality training programs that ensure added value to job requirements, targeting advanced degrees and professional certifications through knowledge gap analysis between job requirements and the competencies of current employees.
- Ensure business continuity through the optimal implementation of succession and replacement plans, retaining and developing talented employees, enhancing their skills and knowledge, and helping define their career paths.
- Rely on effective performance indicators to objectively measure employee performance, assessing the effort and productivity of each individual in their role and their contribution to achieving departmental goals.



04

**Consolidated
Financial
Statements**

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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF HOUSING BANK FOR TRADE AND FINANCE – PUBLIC SHAREHOLDING COMPANY**

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Housing Bank for Trade and Finance (the "Bank") and its subsidiaries (together the "Group") as at 31 December 2024, and their consolidated financial performance and their consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as modified by the Central Bank of Jordan.

What we have audited

The Group's consolidated financial statements comprise:

- the consolidated statement of financial position as at 31 December 2024;
- the consolidated statement of income for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the consolidated financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the consolidated financial statements in the Hashemite Kingdom of Jordan. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOUSING BANK FOR TRADE AND FINANCE - PUBLIC SHAREHOLDING COMPANY (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Our audit approach

Overview

Key Audit Matter	
	● Measurement of Expected Credit Losses

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where the management made subjective judgments; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
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Measurement of Expected Credit Losses

The Group applies the Expected Credit Loss model (ECL) on all its financial instruments measured at amortised cost, debt instruments measured at fair value through other comprehensive income and financial guarantee contracts including financing commitments in accordance with IFRS Accounting Standards (IFRS 9) "financial instruments" as modified by the Central Bank of Jordan.

The Group exercises significant judgement and makes a number of assumptions in developing its ECL models, which includes probability of default computation separately for retail and corporate portfolios, determining loss given default and exposure at default for both funded and unfunded exposures, forward looking adjustments and staging criteria.

We performed the following audit procedures on the computation of the ECL included in the Group's consolidated financial statements for the year ended 31 December 2024:

- We assessed and tested the design and operating effectiveness of relevant controls over the calculation of the expected credit losses model.
- We tested the completeness and accuracy of the data used in the calculation of ECL.
- For a sample of exposures, we tested the appropriateness of the Group's application of the staging criteria.



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOUSING BANK FOR TRADE AND FINANCE - PUBLIC SHAREHOLDING COMPANY (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Key audit matter	How our audit addressed the key audit matter
<p>For defaulted exposures, the Group exercises judgements to estimate the expected future cash flows related to individual exposures, including the value of collateral.</p> <p>The Group's impairment policy under IFRS 9 as modified by the Central Bank of Jordan is presented in Note (2,3) to the consolidated financial statements and regarding the differences between IFRS 9 as applicable and what has been applied in accordance with the instructions of the Central Bank of Jordan and information on the accounting policies applied when calculating expected credit losses.</p> <p>Measurement of ECL is considered as a key audit matter as the Group applies significant judgments and makes a number of assumptions in the staging criteria applied to the financial instruments as well as in developing ECL models for calculating its impairment provisions.</p>	<p>We involved our internal experts to assess the following aspects:</p> <ul style="list-style-type: none"> • Conceptual framework used for developing the Group's impairment policy in the context of its compliance with the requirements of IFRS 9 as modified by the Central Bank of Jordan. • ECL modelling methodology and calculations used to compute the probability of default (PD), loss given default (LGD), and exposure at default (EAD) for the Group's classes of financial instruments. • Reasonableness of the assumptions made in developing the modelling framework including assumptions used for estimating forward looking scenarios and significant increase in credit risk. • Recalculation of the expected credit losses for a sample of the impaired financial assets at each stage.



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- In addition, for the Stage 3 corporate portfolio, the appropriateness of provisioning assumptions were independently assessed for a sample of exposures selected on the basis of risk and the significance of individual exposures. An independent view was formed on the levels of provisions recognised, based on the detailed loan and counterparty information available in the credit file. For the Stage 3 retail portfolio, assumptions were independently assessed for each product category and an independent view was formed on the levels of provisions recognised at each category level.
 - We recalculated the provision for non-performing loans in accordance with the Central Bank of Jordan Instructions Number (47/2009).
 - We compared the expected credit loss calculated in accordance with IFRS 9 as modified by the Central Bank of Jordan with the provision for expected credit losses calculated in accordance with the instructions of the Central Bank of Jordan No. (47/2009) and ensured that the Group has recorded whichever is higher.
 - We assessed the consolidated financial statement disclosures to ensure compliance with IFRS 7 and IFRS 9 as modified by the Central Bank of Jordan. We have also ensured completeness and accuracy of the disclosures by verifying the information to accounting records.
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Other information

Management is responsible for the other information. The other information comprises all the other information included in the Group's annual report (but does not include the consolidated financial statements and our auditor's report therein), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

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

When we read the other information not yet received, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOUSING BANK FOR TRADE AND FINANCE -
PUBLIC SHAREHOLDING COMPANY (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as modified by the Central Bank of Jordan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HOUSING BANK FOR TRADE AND FINANCE-PUBLIC SHAREHOLDING COMPANY (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on other legal and regulatory requirements

The Group maintains proper accounting records which are consistent, in all material aspects, with the accompanying consolidated financial statements. We recommend the General Assembly to approve them.

For and on behalf of PricewaterhouseCoopers "Jordan"


Omar Amal Khatib
License No. (1015)

Amman, Hashemite kingdom of Jordan
30 January 2025



Consolidated Statement of Financial Position

	Note	31 December	
		2024	2023
		JD	JD
Assets			
Cash and balances at central banks - net	5	674,694,933	553,689,927
Balances at banks and financial institutions - net	6	440,250,877	323,043,611
Deposits at banks and financial institutions - net	7	53,483,697	44,751,813
Financial assets at fair value through profit or loss	8	4,407,981	4,425,551
Financial assets at fair value through other comprehensive income	9	445,212,802	403,462,628
Direct credit facilities at fair value through profit or loss	10	-	31,496,582
Direct credit facilities at amortized cost - net	11	4,513,597,022	4,442,544,481
Financial assets at amortized cost - net	12	2,547,359,647	2,418,523,210
Property and equipment - net	13	158,385,051	159,245,811
Intangible assets - net	14	20,928,700	22,214,936
Right of use asset	20/a	23,946,833	21,364,626
Deferred tax assets	22/e	117,030,396	125,044,861
Other assets - net	15	227,437,544	127,072,572
Total Assets		9,226,735,483	8,676,880,609
Liabilities and equity			
Liabilities			
Banks and financial institutions deposits	16	829,646,033	716,654,103
Customers' deposits	17	5,983,324,814	5,649,898,542
Cash margins	18	313,733,191	296,137,233
Borrowed funds	19	297,532,318	297,089,265
Sundry provisions	21	33,568,028	31,232,872
Income tax provision	22/a	57,009,998	61,676,475
Deferred tax liabilities	22/e	11,350,011	6,374,087
Lease liability	20/b	23,162,440	21,064,223
Other liabilities	23	273,676,453	268,891,814
Total liabilities		7,823,003,286	7,349,018,614
Equity Shareholder's			
Authorized and paid-up capital	24	315,000,000	315,000,000
Share premium	24	328,147,537	328,147,537
Statutory reserve	25	317,875,934	296,295,588
Special reserve	25	11,870,335	11,743,708
Foreign currencies translation	26	(133,342,835)	(130,825,280)
Fair value reserve - net	27	4,904,574	(3,920,263)
Retained earnings	28	499,963,734	452,965,949
Net attributable to the shareholders' equity of the bank		1,344,419,279	1,269,407,239
Non-controlling interest		59,312,918	58,454,756
Total equity		1,403,732,197	1,327,861,995
Total liabilities and equity		9,226,735,483	8,676,880,609

The accompanying notes constitute an integral part of these consolidated financial statements

Consolidated Statement of Profit or Loss

	Note	For the Year Ended 31 December	
		2024	2023
		JD	JD
Interest income	31	603,381,455	560,600,640
Interest expense	32	(223,943,681)	(184,035,744)
Net interest income		379,437,774	376,564,896
Net commission income	33	25,507,457	26,821,546
Net interest and commission income		404,945,231	403,386,442
Gain from foreign currencies	34	8,736,071	9,107,078
Gain from financial assets at fair value through profit or loss	35	968,565	1,622,217
Cash dividends from financial assets at fair value through other comprehensive income		293,858	390,080
Other income	36	29,802,134	23,514,489
Total income		444,745,859	438,020,306
Expenses			
Employees' expenses	37	99,925,596	95,861,145
Depreciation and amortization	13,14& 20	27,689,457	25,864,076
Other expenses	38	61,432,830	62,516,157
Allowance for expected credit loss - net	39	18,942,762	35,673,006
Expense of sundry provisions - net		957,237	700,998
Total expenses		208,947,882	220,615,382
Profit for the year before income tax expense		235,797,977	217,404,924
Income tax	22/b	(85,524,375)	(76,630,335)
Profit for the year		150,273,602	140,774,589
Attributable to:			
Bank's shareholders		147,454,758	136,729,879
Non-controlling interest		2,818,844	4,044,710
		150,273,602	140,774,589
		JD/Fils	JD/Fils
Basic and diluted earnings per share for the year attributable to the bank's shareholders	40	0.468	0.434

The accompanying notes constitute an integral part of these consolidated financial statements

Consolidated Statement of Comprehensive Income

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Profit for the year	150,273,602	140,774,589
Other comprehensive income items which may be reclassified to profit or loss in the subsequent period		
Foreign currencies translation	(3,223,667)	3,165,799
Net change in valuation reserve of financial assets at fair value through comprehensive income after tax - debt instruments	622,150	5,762,114
Other comprehensive income items that will not be reclassified to profit or loss in the subsequent period		
Net change in valuation reserves of financial assets at fair value through comprehensive income after tax - equity instruments	8,215,008	1,274,811
Total other comprehensive income items for the year after tax	5,613,491	10,202,724
Total comprehensive income for the year	155,887,093	150,977,313
Attributable to:		
Bank's shareholders	153,762,040	147,383,019
Non-controlling interest	2,125,053	3,594,294
	155,887,093	150,977,313

The accompanying notes constitute an integral part of these consolidated financial statements

Consolidated Statement of Changes in Owners' Equity

	Attributable to the shareholders of the bank equity								Non- controlling Interest	Total Equity
	Authorized and paid-up capital	Share Premium	Statutory reserve	Special Reserve	Foreign currencies translation	Fair Value Reserve – Net	Retained Earnings	Net attributable to the shareholders' equity of the bank		
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the year ended 31 December 2024										
Beginning balance for the year	315,000,000	328,147,537	296,295,588	11,743,708	(130,825,280)	(3,920,263)	452,965,949	1,269,407,239	58,454,756	1,327,861,995
Profit for the year	-	-	-	-	-	-	147,454,758	147,454,758	2,818,844	150,273,602
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - debt instruments	-	-	-	-	-	609,829	-	609,829	12,321	622,150
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	-	-	-	-	-	8,215,008	-	8,215,008	-	8,215,008
Foreign currency translation	-	-	-	-	(2,517,555)	-	-	(2,517,555)	(706,112)	(3,223,667)
Total comprehensive income	-	-	-	-	(2,517,555)	8,824,837	147,454,758	153,762,040	2,125,053	155,887,093
Dividends paid	-	-	-	-	-	-	(78,750,000)	(78,750,000)	(1,266,891)	(80,016,891)
Transferred to reserves	-	-	21,580,346	126,627	-	-	(21,706,973)	-	-	-
Ending balance for the year	315,000,000	328,147,537	317,875,934	11,870,335	(133,342,835)	4,904,574	499,963,734	1,344,419,279	59,312,918	1,403,732,197
For the Year Ended 31 December 2023										
Beginning balance for the year	315,000,000	328,147,537	274,745,075	11,553,745	(134,490,422)	(10,908,261)	416,843,387	1,200,891,061	58,170,812	1,259,061,873
Profit for the year	-	-	-	-	-	-	136,729,879	136,729,879	4,044,710	140,774,589
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - debt instruments	-	-	-	-	-	5,713,187	-	5,713,187	48,927	5,762,114
Net change in valuation reserve of financial assets at fair value through other comprehensive income after tax - equity instruments	-	-	-	-	-	1,274,811	-	1,274,811	-	1,274,811
Foreign currency translation	-	-	-	-	3,665,142	-	-	3,665,142	(499,343)	3,165,799
Total comprehensive income	-	-	-	-	3,665,142	6,987,998	136,729,879	147,383,019	3,594,294	150,977,313
The effect of the disposal of a subsidiary	-	-	(18,288)	-	-	-	(98,553)	(116,841)	-	(116,841)
Dividends paid	-	-	-	-	-	-	(78,750,000)	(78,750,000)	(3,310,350)	(82,060,350)
Transferred to reserves	-	-	21,568,801	189,963	-	-	(21,758,764)	-	-	-
Ending balance for the year	315,000,000	328,147,537	296,295,588	11,743,708	(130,825,280)	(3,920,263)	452,965,949	1,269,407,239	58,454,756	1,327,861,995

The accompanying notes constitute an integral part of these consolidated financial statements

Consolidated Statement of Cash Flows

	Note	For the Year Ended December 31,	
		2024	2023
		JD	JD
Operating activities			
Profit before income tax		235,797,977	217,404,924
Adjustments for non-cash items:			
Depreciation and amortization	13,14&20	27,689,457	25,864,076
Provision for expected credit loss	39	18,942,762	35,673,006
Net unrealized losses from the valuation of direct credit facilities at fair value through profit or loss		(777,068)	(1,802,477)
Unrealized loss from hedging derivatives valuation		777,068	1,802,477
Net unrealized (gain) loss from the valuation of financial assets at fair value through profit or loss		(102,026)	429,926
Cash dividends from financial assets at fair value through other comprehensive income		(293,858)	(390,080)
Net accrued interest and commission income		(6,495,022)	10,446,960
Effect of the change in exchange rates on cash and cash equivalents		(5,939,198)	(6,094,996)
Provision for end-of-service indemnity expense		2,583,607	2,489,529
Premiums and discounts amortization		(3,306,759)	(4,572,536)
Sundry provisions		957,237	700,998
Others		3,605,133	5,039,884
Cash flows generated from operating activities before changes in assets and liabilities		273,439,310	286,991,691
Decrease (increase) in assets:			
Deposits at banks and financial institutions (maturing within more than 3 months)		(8,658,730)	11,940,433
Direct credit facilities at fair value through profit or loss		31,905,000	32,641,948
Direct credit facilities at amortized cost		(63,545,885)	(267,967,325)
Financial assets at fair value through profit or loss		119,596	164,303
Other assets		(103,782,188)	11,776,397
Increase (decrease) in liabilities:			
Banks and financial institutions' deposits (maturing within more than 3 months)		(59,884,907)	(34,729,097)
Customers' deposits		338,129,606	345,853,359
Cash margins		18,069,738	23,130,498
Other liabilities		(7,549,995)	21,066,849
Sundry provisions		(1,192,213)	(1,747,874)
Net cash flows generated from operating activities before income tax		417,049,332	429,121,182
Income tax paid		(81,143,731)	(68,809,941)
Net cash flows generated from operating activities		335,905,601	360,311,241
Investing activities			
Purchase of financial assets at fair value through comprehensive income		(157,824,908)	(101,909,454)
Sale of financial assets at fair value through other comprehensive income		129,474,218	80,291,355
Cash dividends from financial assets at fair value through other comprehensive income		293,858	390,080
Purchase of financial assets at amortized cost		(602,919,966)	(698,221,424)
Matured financial assets at amortized cost		477,140,739	514,173,029
Purchase of property and equipment	13	(15,584,709)	(13,212,157)
Proceeds from sale of property and equipment		764,843	173,051
Purchase of intangible assets	14	(6,340,258)	(7,318,776)
Net cash flows used in investing activities		(174,996,183)	(225,634,296)
Financing activities			
Borrowed funds	19	173,181,646	139,743,704
Paid from borrowed funds	19	(172,738,593)	(241,433,920)
Dividends paid to shareholders		(75,102,067)	(75,017,338)
Paid for lease liabilities	20	(6,284,831)	(5,304,027)
Non-controlling interest		(1,266,891)	(3,310,350)
Net cash flows used in financing activities		(82,210,736)	(185,321,931)
Net Increase (decrease) in cash and cash equivalents		78,698,682	(50,644,986)
Effect of the change in exchange rates on cash and cash equivalents		(13,378,141)	(6,704,004)
Cash and cash equivalents - beginning of the year		244,726,145	302,075,135
Cash and cash equivalents - end of the year	41	310,046,686	244,726,145

The accompanying notes constitute an integral part of these consolidated financial statements

Notes to the consolidated financial statements

(1) General

The Housing Bank for Trade and Finance ("the Bank") was established in 1973 and registered as a public shareholding limited company with its head quarter located in Amman - Jordan in accordance with the Jordanian Companies Law No. 12 of 1964.

The Bank provides its banking and financing business activities through its headquarters in Amman - Jordan and through its branches in Jordan (104 branches); and abroad in Palestine and Bahrain (16 branches); and through its subsidiaries in Jordan, Syria, Algeria, and the United Kingdom.

The Bank's shares are traded on Amman Stock Exchange.

The consolidated financial statements were approved by the Bank's Board of Directors in their meeting held on 23 January 2025 and it is subject to the approval of the general assembly of shareholders.

(2) Material Accounting Policies Information

2.1 Basis of Consolidated Financial Statements Preparation

The accompanying consolidated financial statements for the Bank and its subsidiaries have been prepared in accordance with the standards issued by the International Accounting Standards Board, and interpretations of the International Financial Reporting Interpretation Committee arising from the International Accounting Standards Committee, as adopted by Central Bank of Jordan.

The key differences between International Financial Reporting Standards that should be applied and what adopted by the Central Bank of Jordan are as follows:

- (A) Provisions for expected credit losses are calculated in accordance with the Central Bank of Jordan (CBJ) instructions No. (13/2018) "International Financial Reporting Standard (9) Implementation" dated June 6, 2018 and in accordance with the regulatory authorities' instructions in the countries that the Bank operates whichever is more strict, the main significant differences are as follows:
- Exclusion of the debt instruments issued or guaranteed by the Jordanian Government, so that credit exposures issued or guaranteed by the Jordanian Government are treated with no credit losses.
 - When calculating credit losses against credit exposures, the calculation results in accordance to International Financial Reporting Standards (9) are compared with the calculation as per the instructions of the Central Bank of Jordan No. (47/2009) dated December 10, 2009 for each stage separately and the stricter results are recorded.
 - The Expected Credit Loss were adjusted to taking in the consideration the special arrangements with the Central Bank of Jordan (if any).
- (B) In accordance with the instructions of the Central Bank of Jordan and the instructions of the supervisory authorities in the countries in which the Bank operates, interest and commissions are suspended on non-performing credit facilities.
- (C) Assets seized by the Bank are recorded in the consolidated statement of financial position among other assets at seized value or at fair value, whichever is least. At the date of the consolidated financial statements seized assets are revalued individually at fair value; any impairment loss is recorded in the consolidated statement of profit or loss while any increase in the value is not recorded as revenue; any subsequent increase in value is recognized only to the extent of not exceeding the previously recorded impairment losses. In addition, according to the instructions of the Central Bank of Jordan, the Bank started booking gradual provisions against seized assets which violated the requirements of article number (48) of the Banking Law at an annual rate of (5%) from its net book value for the previous years and for the current year until October 10, 2022, where, Central Bank of Jordan issued new circular that cancelled the previous requirements, in relation to sized assets additional provisions, however, required maintaining the booked additional provisions and allowed reversing it only upon the disposal of the related asset.

(D) Additional provisions are calculated in the consolidated financial statements against some of the Bank's foreign investments in some neighboring countries.

(E) The statutory cash reserve held at the Central Bank of Jordan is not excluded from the cash and cash equivalents

The consolidated financial statements have been prepared under the historical cost, except for certain financial instruments that have been measured at fair value at the end of each financial period, as described in the accounting policies below.

The reporting currency of the consolidated financial statements is the Jordanian Dinar.

The accounting policies adopted in preparing the consolidated financial statements are consistent with those applied in the year ended 31 December 2023, except for the effect of the application of the new and revised standards applied on or after 1 January 2024 as stated in Note (3-a).

2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of the Bank and its subsidiaries under its control. Moreover, control is achieved when the Bank has the power to govern the financial and operating policies of its subsidiaries in order to obtain benefits from their activities. Transactions, balances, income and expenses between the Bank and its subsidiaries are eliminated between the Bank and its subsidiaries.

2.3 As of 31 December 2024 the Bank owns the following subsidiaries

(A) Foreign subsidiaries

- International Bank for Trade and Finance / Syria (paid-up capital is Syrian Lira 21 billion, of which the Bank owns 49.063%). The Bank has the power to control the operating, financial and administrative policies of this bank. Therefore, its financial statements have been consolidated with the financial statements of the Bank. In this regard, the Bank's main objective is to conduct commercial banking activities, and ownership of this bank dates back to 2003. In addition, the International Bank for Trade and Finance has a subsidiary - The International Financial Center/ Syria with an ownership percentage of 85% of the company's capital amounting to 100 million Syrian Lira, whereas the Housing Bank for Trade and Finance owns a percentage of 5% of the company's capital.
- Housing Bank for Trade and Finance - Algeria: (ownership is 85% of the bank's capital of 20 billion Algerian dinars). The main objective of this bank is to conduct commercial banking activities, and ownership of this bank dates back to 2002.
- Jordan International Bank / London: (ownership is 75% of paid-up capital, which amounts to 65 million pounds sterling (65 million shares). The bank conducts all banking activities.

(B) Local subsidiaries

- International Financial Center Company / Jordan: (paid-up capital JD 5 million, of which the Bank owns 77.5%). The Company's main activity is financial brokerage in Amman Stock Exchange (ASE) and other exchange markets (Stock markets) in the Hashemite Kingdom of Jordan and outside Jordan, and it conducts purchase and sale transactions of financial instruments for customers and the company. The Bank's ownership in this company dates back to 1998.
- Specialized leasing Company / Jordan: of which the Bank owns 100% of paid-up capital of JD 30 million. The Company's main activity is to conduct finance leases for various types of equipment and machinery, in addition to real estate, land, vehicles, and other items purchased by the company for finance lease purposes. The Bank's ownership in this company dates back to 2005.

The results of the subsidiaries' operations in the consolidated statement of profit or loss effective from their acquisition date, which is the date on which control over the subsidiaries is effectively transferred to the Bank. Furthermore, the results of the disposed-of subsidiaries are consolidated in the consolidated statement of profit or loss up to the date of their disposal, which is the date on which the Bank loses control over the subsidiaries.

Control is achieved when the Bank:

- Has the power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee; and
- Has the ability to use its power to affect the investee's returns.

The Bank reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control listed above.

When the Bank has less than the majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. In this regard, the Bank considers all relevant facts and circumstances in assessing whether or not the Bank's voting rights in an investee are sufficient to give it power, including:

- The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Company, other vote holders, or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Bank has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

When the Bank loses control of a subsidiary, it performs the following:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary.
- Derecognizes the book value of any non-controlling interests.
- Derecognizes the transfer difference accumulated in Owners' Equity.
- Derecognizes the fair value of the consideration received controlling party.
- Derecognizes the fair value of any investment retained.
- Derecognizes any gain or loss in the statement of profit or loss.
- Reclassifies owners' equity already booked in other comprehensive income to the profit or loss statement, as appropriate.

The subsidiaries' financial statements are prepared under the same accounting policies adopted by the Bank. If the subsidiaries apply different accounting policies than those used by the Bank, the necessary modifications shall be made to the subsidiaries' financial statements to make them comply with the accounting policies used by the Bank.

The non-controlling interest represents the portion not owned by the Bank relating to the ownership of the subsidiaries.

Segment Information

Business sectors represent a group of assets and operations that jointly provide products or services subject to risks and returns different from those of other business sectors which are measured in accordance with the reports sent to the operations management and decision makers in the Bank.

The geographical sector relates to providing products or services in a specific economic environment subject to risk and returns different from those of sectors functioning in other economic environments.

Net Interest Income

Interest income and expense for all financial instruments are recognized in 'Net Interest Income' as 'Interest Income' and 'Interest Expense' in the statement of profit or loss using the effective interest method.

The effective interest rate is the rate that discounts the estimated future cash flows of the financial instrument through the expected life of the financial instrument or, where appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. The future cash flows are estimated, considering all the contractual terms of the instrument.

Interest income/ interest expense is calculated by applying the effective interest rate to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortized cost of the financial asset before adjusting for any expected credit loss allowance), or to the amortized cost of financial liabilities. For credit-impaired financial assets, interest and commissions are suspended in accordance with the instructions of the Central Bank of Jordan. For financial assets originated or purchased credit-impaired, the effective interest rate reflects the expected credit losses in determining the future cash flow expected to be received from the financial asset.

Interest income and expense in the Bank's consolidated statement of profit or loss also includes the effective portion of fair value changes of derivatives designated as hedging instruments in cash flow hedges of interest rate risk. For fair value hedges of interest rate risk related to interest income and expense, the effective portion of the fair value changes of the designated derivatives, as well as the fair value changes of the designated risk of the hedged item, are also included in interest income and expense against the lease contract liabilities.

Net Fees and Commission Income

Fees and commission income and expenses include fees other than those that are an integral part of the effective interest rate. The fees included in this part of the Bank's consolidated statement of profit or loss include, among other things, fees charged for servicing a loan, and non-utilization fees relating to loan commitments when it is unlikely that these will result in a specific lending arrangement, and loan syndication fees.

Fee and commission expenses concerning services are accounted for as the services are received.

Contracts with customers that result in a recognition of financial instrument may be partially related to of IFRS 9 or IFRS 15. In this case, the commission related to IFRS 9 portion is recognized, and the remaining portion is recognized as per IFRS 15.

Net Trading Income

Net trading income includes all gains and losses from changes in the fair value of financial assets and financial liabilities held for trading. The Bank has elected to present the full fair value movement of trading assets and liabilities in trading income, including any related expense, and dividends.

Net Income from Other Financial Instruments at Fair Value through Profit or Loss

Net income from other financial instruments at fair value through profit or loss includes all gains and losses from changes in the fair value of financial assets and financial liabilities at fair value through profit or loss. In addition to related dividend yields.

The fair value movement on derivatives held for economic hedging where hedge accounting is not applied are presented in 'Net income from other financial instruments at fair value through the statement of profit or loss. However, for designated and effective fair value hedge accounting relationships, the gains and losses on the hedging instrument are presented in the same line in the statement of profit or loss as the hedged item. For designated and effective cash flow and net investment hedge accounting relationships, the gains and losses of the hedging instrument, including any hedging ineffectiveness included in the statement of profit or loss, are presented in the same line as the hedged item that affects the statement of profit or loss.

Dividend Income

Dividend income is recognized when the right to receive payment is established. This is the ex-dividend date for listed equity securities, and usually the date when shareholders approve the dividend equity securities.

The presentation of dividend income in the statement of profit or loss depends on the classification and measurement of the equity investment, i.e.:

- For equity instruments which are held for trading, dividend income is presented as trading income (loss) as financial assets at fair value through statement of profit or loss;
- For equity instruments classified at fair value through other comprehensive income, dividend income is presented in dividends from financial assets at fair value through other comprehensive income line within the statement of profit or loss.
- For equity instruments not classified at fair value through other comprehensive income and not held for trading, dividend income is presented as net income from other instruments at fair value through the statement of profit or loss.

Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognized in the Bank's consolidated statement of financial position when the Bank becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognized as soon as they are credited to the customer's account.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributed to the acquisition or the issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities as appropriate on initial recognition. Transaction costs directly attributed to the acquisition of financial assets or financial liabilities at fair value through the statement of profit or loss are recognized immediately in the statement of profit or loss.

If the transaction price differs from fair value at initial recognition, the Bank will account for such difference as follows:

- If fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognized in the statement of profit or loss on initial recognition (i.e. day 1 the statement of profit or loss);
- In all other cases, the fair value will be adjusted to become it in line with the transaction price (i.e. day 1 the statement of profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

After initial recognition, the deferred gain or loss will be recognized in the statement of profit or loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would consider when pricing the asset or liability or when derecognizing the instruments.

Financial Assets

Initial Recognition

All financial assets are recognized on the trading date when the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned. They are initially measured at fair value, plus transaction costs, except for those financial assets classified as fair value through profit or loss. Transaction costs directly attributable to the acquisition of financial assets classified as fair value through profit or loss are recognized immediately in the consolidated statement of profit or loss.

Subsequent Measurement

All recognized financial assets that are within the scope of IFRS 9 are required to be subsequently measured at amortized cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Specifically:

- Debt instruments held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are subsequently measured at amortized cost;
- Debt instruments held within a business model whose objective is both to collect the contractual cash flows and to sell the debt instruments, and that have contractual cash flows that are SPPI, are subsequently measured at fair value through other comprehensive income;
- All other debt instruments (e.g. debt instruments managed on a fair value basis or held for sale) and equity investments are subsequently measured at fair value through profit or loss.

However, the Bank may irrevocably make the following selection / designation at initial recognition of a financial asset on an asset-by-asset basis:

- The Bank may irrevocably select to present subsequent changes in fair value of an equity investment that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which IFRS 3 applies, in other comprehensive income; and
- The Bank may irrevocably designate a debt instrument that meets the amortized cost or fair value through other comprehensive income criteria as measured at fair value through the statement of income, if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).

Debt Instruments at Amortized Cost or at Fair Value through Other Comprehensive Income

The Bank assesses the classification and measurement of a financial asset based on the contractual cash flow characteristics of the asset and the Bank's business model for managing the asset.

For an asset to be classified and measured at amortized cost or at fair value through other comprehensive income, its contractual terms should give rise to cash flows that are solely payments of principal and interest on the principal outstanding (SPPI).

For the purpose of solely payments of principal and interest test, principal is the fair value of the financial asset at initial recognition. That principal amount may change over the life of the financial asset (e.g. if there are repayments of principal). Interest consists of the consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time, and for other basic lending risks and costs, as well as a profit margin. The solely payments of principal and interest assessment is made in the currency in which the financial asset is denominated.

Contractual cash flows that are SPPI are consistent with a basic lending arrangement. Contractual terms that introduce exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement, such as exposure to changes in equity prices or commodity prices, do not give rise to contractual cash flows that are solely payments of principal and interest. An originated or an acquired financial asset can be a basic lending arrangement irrespective of whether it is a loan in its legal form.

Assessment of Business Models

An assessment of business models for managing financial assets is fundamental to the classification of a financial asset. The Bank determines the business models at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. The Bank's business model does not depend on management's intentions for an individual instrument; therefore, the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis.

The Bank has more than one business model for managing its financial instruments, which reflect how the Bank manages its financial assets in order to generate cash flows. The Bank's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets, or both.

The Bank considers all relevant information available when making the business model assessment. However, this assessment is not performed based on scenarios that the Bank does not reasonably expect to occur, such as so-called 'worst case' or 'stress case' scenarios. The Bank considers all relevant evidence available such as:

- The stated policies and objectives of the portfolio and application of those policies whether the management strategy focuses on obtaining contractual revenues, maintaining specific profit rate matching the profit of financial assets with the period of financial liabilities that finance those assets.
- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and
- How the business managers are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

At initial recognition of a financial asset, the Bank determines whether newly recognized financial assets are part of an existing business model or whether they reflect the commencement of a new business model. The Bank reassess its business models each reporting period to determine whether the business models have changed since the preceding period.

When a debt instrument measured at fair value through other comprehensive income is derecognized, the cumulative gain/loss previously recognized in other comprehensive income is reclassified from equity to the consolidated statement of profit or loss. In contrast, for an equity investment designated as measured at fair value through other comprehensive income, the cumulative gain/loss previously recognized in other comprehensive income is not subsequently reclassified to the consolidated statement of profit or loss but transferred within equity.

Debt instruments that are subsequently measured at amortized cost or at fair value through other comprehensive income are subject to impairment.

Financial Assets at fair Value through Profit or Loss

Financial assets at fair value through profit or loss are:

- Assets with contractual cash flows that are not solely payments of principal and interest; or/and
- Assets that are held in a business model other than held to collect contractual cash flows or held to collect and sell; or
- Assets designated at fair value through profit or loss using the fair value option.

These assets are measured at fair value, with any gains/losses arising on re-measurement recognized in the consolidated statement of income.

Reclassifications

If the business model under which the Bank 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, which results in reclassifying the Bank's financial assets. The changes in the contractual cash flows are considered under the accounting policy on the modification and de-recognition of financial assets.

Foreign Exchange Gains and Losses

The carrying amount of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically:

- For financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in the statement of income;
- For debt instruments measured at fair value through other comprehensive income that are not part of a designated hedging relationship, exchange differences on the amortized cost of the debt instrument are recognized in the statement of profit or loss. Other exchange differences are recognized in other comprehensive income in the investments revaluation reserve;
- For financial assets measured at fair value through profit or loss that are not part of a designated hedge accounting relationship, exchange differences are recognized in the statement of profit or loss; and
- For equity instruments measured at fair value through other comprehensive income, exchange differences are recognized in other comprehensive income in the investments revaluation reserve.

Fair Value Option

A financial instrument with a fair value that can be reliably measured at fair value through profit or loss (fair value option) can be classified at initial recognition even if the financial instruments are not acquired or incurred principally for the purpose of selling or repurchasing. The fair value option may be used for financial assets if it significantly eliminates or significantly reduces the measurement or recognition inconsistency that would otherwise have resulted in the measurement of the asset or liability or recognized the related gain or loss on a different basis ("accounting mismatch"). The fair value option for financial liabilities can be chosen in the following cases:

- If the selection leads to a significant cancellation or reduction of the accounting mismatch.
- If the financial liabilities are part of a portfolio managed on a fair value basis, in accordance with a documented risk management or investment strategy; or
- If a derivative is included in the underlying financial or non-financial contract, and the derivative is not closely related to the underlying contract.

These instruments cannot be reclassified from the fair value category through profit or loss while retained or issued. Financial assets at fair value through profit or loss are recognized at fair value with any unrealized gain or loss arising from changes in fair value recognized in investment profit or loss.

Impairment

The Bank recognizes loss allowances for expected credit losses on the following financial instruments that are not measured at fair value through the statement of income:

- Balances and deposits at banks and financial institutions;
- Direct credit facilities (Loans and advances to customers);
- Financial assets at amortized cost (Debt investment securities);
- Financial assets at fair value through other comprehensive income (Debt investment securities);
- Off statement of financial position exposures subject to credit risk (Financial guarantee contracts issued).

No impairment loss is recognized on equity investments.

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

- 12-months expected credit loss, i.e. lifetime expected credit loss 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
- expected credit loss, i.e. lifetime expected credit loss that results from all possible default events over the life of the financial instrument, (referred to as Stage 2 and Stage 3).

A loss allowance for full lifetime expected credit loss 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, expected credit losses are measured at an amount equal to the 12-month expected credit loss.

Expected credit losses are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flows due to the Bank under the contract and the cash flows that the Bank expects to receive arising from the weighting of multiple future economic scenarios, discounted at the asset's effective interest rate.

For unutilized loan limits, the expected credit loss is the difference between the present value of the difference between the contractual cash flows that are due to the Bank if the holder of the commitment draws down the loan and the cash flows that the Bank expects to receive if the loan is utilized; and

For financial guarantee contracts, the expected credit loss is the difference between the expected payments to reimburse the holder of the guaranteed debt instrument less any amounts that the Bank expects to receive from the holder, the client, or any other party.

The Bank measures expected credit loss on an individual basis, or on a collective basis for portfolios of loans that share similar economic risk characteristics. The measurement of the loss allowance is based on the present value of the asset's expected cash flows using the asset's original effective interest rate, regardless of whether it is measured on an individual basis or a collective basis.

Provisions for expected credit losses are calculated in accordance with the Central Bank of Jordan instructions No. (2018/13) "Adoption of IFRS 9" on June 6, 2018, and according to the instruction of the regulatory authorities in the countries in which the Bank operates, whichever is stricter, the material differences is as follows:

- Exclusion of the Debt instruments issued or guaranteed by the Jordanian Government, so that credit exposures issued or guaranteed by the Jordanian Government are treated with no credit losses
- When calculating credit losses against credit exposures, the calculation results in accordance to International Financial Reporting Standards (9) are compared with the calculation as per the instructions of the Central Bank of Jordan No. (47/2009) dated December 10, 2009 for each stage separately and the stricter results are recorded.

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 asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit-impairment includes observable data about the following events:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default or past due event;
- The lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- The disappearance of an active market for a security because of financial difficulties; or
- The purchase of a financial asset at a deep discount that reflects the incurred credit losses.

It may not be possible to identify a single discrete event. Instead, the combined effect of several events may have caused financial assets to become credit-impaired. The Bank assesses whether debt instruments that are financial assets measured at amortized cost or fair value through other comprehensive income are credit-impaired at each reporting date. To assess if corporate debt instruments are credit impaired, the Bank considers factors such as bond yields, credit ratings, and the ability of the borrower to raise funding.

A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession, the risk of not receiving the contractual cash flows has reduced significantly, and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted, the asset is deemed credit-impaired when there is observable evidence of credit-impairment including meeting the definition of default. The definition of default includes unlikelihood to pay indicators and a back-stop if amounts are overdue for 90 days or more. However, in cases where the assets impairment is not recognized after 90 days overdue are supported by reasonable information.

Purchased or Originated Credit-impaired (POCI) Financial Assets

Purchased or originated credit-impaired financial assets are treated differently because the asset is credit-impaired at initial recognition. For these assets, the Bank recognizes all changes in lifetime expected credit loss since initial recognition as a loss allowance with any changes recognized in the consolidated statement of profit or loss. A favorable change for such assets creates an impairment gain.

Definition of Default

Critical to the determination of expected credit loss is the definition of default. The definition of default is used in measuring the amount of expected credit loss and in the determination of whether the loss allowance is based on 12-month or lifetime expected credit loss, as default is a component of the probability of default (PD) which affects both the measurement of expected credit losses and the identification of a significant increase in credit risk below.

The Bank considers the following as constituting an event of default:

- The borrower is past due more than 90 days on any material credit obligation to the Bank; or
- The borrower is unlikely to pay its credit obligations to the Bank in full.

The definition of default is appropriately tailored to reflect different characteristics of different types of assets. Overdrafts are considered as being past due once the customer has breached an advised limit or has been advised of a limit smaller than the current amount outstanding.

When assessing if the borrower is unlikely to pay its credit obligation, the Bank considers both qualitative and quantitative indicators. The information assessed depends on the type of the asset. For example, in corporate lending, a qualitative indicator used is the breach of covenants, which is not relevant for retail lending. Quantitative indicators, such as overdue status and non-payment on another obligation of the same counterparty are key inputs in this analysis. The Bank uses a variety of sources of information to assess default that is either developed internally or obtained from external sources.

Significant Increase in Credit Risk

The Bank monitors all financial assets, issued loan commitments, and financial guarantee contracts that are subject to the impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk, the Bank will measure the loss allowance based on lifetime rather than 12-month expected credit loss.

The Bank's accounting policy is not to use the practical expedient that financial assets with 'low' credit risk at the reporting date are deemed not to have had a significant increase in credit risk. As a result, the Bank monitors all financial assets, issued loan commitments, and financial guarantee contracts that are subject to impairment for significant increase in credit risk.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Bank compares the risk of a default occurring on the financial instrument at the reporting date, based on the remaining maturity of the instrument, with the risk of a default occurring that was anticipated for the remaining maturity at the current reporting date when the financial instrument was first recognized. In making this assessment, the Bank considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort, based on the Bank's historical experience and expert credit assessment including forward-looking information.

Multiple economic scenarios form the basis of determining the probability of default at initial recognition and at subsequent reporting dates. Different economic scenarios will lead to a different probability of default. It is the weighting of these different scenarios that forms the basis of a weighted average probability of default that is used to determine whether credit risk has significantly increased.

For corporate lending, forward-looking information includes the future prospects of the industries in which the Bank's counterparties operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organizations, as well as consideration of various internal and external sources of actual and forecast economic information. For retail lending, forward-looking information includes the same economic forecasts as corporate lending with additional forecasts of local economic indicators, particularly for regions with a concentration to certain industries, as well as internally generated information of customer payment behavior. The Bank allocates its counterparties to a relevant internal credit risk grade depending on their credit quality. The quantitative information is a primary indicator of significant increase in credit risk and is based on the change in lifetime probability of default by comparing:

- The remaining lifetime probability of default at the reporting date; with
- The remaining lifetime probability of default for this point in time that was estimated based on facts and circumstances at the time of initial recognition of the exposure.

The probability of default used is forward looking, and the Bank uses the same methodologies and data used to measure the loss allowance for expected credit loss.

The qualitative factors that indicate significant increase in credit risk are reflected in probability of default models on a timely basis. However, the Bank still considers separately some qualitative factors to assess if credit risk has increased significantly. For corporate lending, there is particular focus on assets that are included on a 'watch list'.

An exposure is on a watch list once there is a concern that the creditworthiness of the specific counterparty has deteriorated. For retail lending, the Bank considers the expectation of forbearance and payment holidays, credit scores and events such as unemployment, bankruptcy, divorce or death.

Given that a significant increase in credit risk since initial recognition is a relative measure, a given change, in absolute terms, in the probability of default will be more significant for a financial instrument with a lower initial probability of default than for a financial instrument with a higher probability of default.

As a backstop when an asset becomes more than 30 days past due, the Bank considers that a significant increase in credit risk has occurred, and the asset is in stage 2 of the impairment model, i.e. the loss allowance is measured as the lifetime expected credit loss.

Modification and Derecognition of Financial Assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. In addition, the introduction or adjustment of existing covenants of an existing loan would constitute a modification even if these new or adjusted covenants do not yet affect the cash flows immediately but may affect the cash flows depending on whether the covenant is or is not met (e.g. a change to the increase in the interest rate that arises when covenants are breached).

The Bank renegotiates loans to customers in financial difficulty to maximize collection and minimize the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default, or default has already happened, and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness) and amendments to covenants. The Bank has an established forbearance policy, which applies to corporate and retail lending.

When a financial asset is modified, the Bank assesses whether this modification results in derecognition. In accordance with the Bank's policy, a modification results in derecognition when it gives rise to substantially different terms. To determine if the modified terms are substantially different from the original contractual terms, the Bank considers the following:

- Qualitative factors, such as contractual cash flows after modification are no longer SPPI, change in currency or change of counterparty, the extent of change in interest rates, maturity, covenants. If these do not clearly indicate a substantial modification, then;
- A quantitative assessment is performed to compare the present value of the remaining contractual cash flows under the original terms with the contractual cash flows under the revised terms, both amounts discounted at the original effective interest.

In the case where the financial asset is derecognized, the loss allowance for expected credit loss is re-measured at the date of derecognition to determine the net carrying amount of the asset at that date. The difference between this revised carrying amount and the fair value of the new financial asset with the new terms will lead to a gain or loss on derecognition. The new financial asset will have a loss allowance measured based on 12-month expected credit loss except in the rare occasions where the new loan is considered to be originated- credit impaired. This applies only in the case where the fair value of the new loan is recognized at a significant discount to its revised paramount because there remains a high risk of default which has not been reduced by the modification. The Bank monitors credit risk of modified financial assets by evaluating qualitative and quantitative information, such as if the borrower is in past due status under the new terms.

When the contractual terms of a financial asset are modified, and the modification does not result in derecognition, the Bank determines if the financial asset's credit risk has increased significantly since initial recognition by comparing:

- The remaining lifetime probability of default estimated based on data at initial recognition and the original contractual terms; with
- The remaining lifetime probability of default at the reporting date based on the modified terms.

For financial assets modified as part of the Bank's forbearance policy, where modification did not result in derecognition, the estimate of probability of default reflects the Bank's ability to collect the modified cash flows considering the Bank's previous experience of similar forbearance action, as well as various behavioral indicators, including the borrower's payment performance against the modified contractual terms. If the credit risk remains significantly higher than what was expected at initial recognition, the loss allowance will continue to be measured at an amount equal to lifetime expected credit loss. The loss allowance on forborne loans will generally only be measured based on 12-month expected credit loss when there is evidence of the borrower's improved repayment behavior following modification leading to a reversal of the previous significant increase in credit risk.

When the modification does not lead to derecognition, the Bank calculates the modification gain/loss comparing the gross carrying amount before and after the modification (excluding the provision for expected credit loss). Then the Bank measures expected credit loss for the modified asset, where the expected cash flows arising from the modified financial asset are included in calculating the expected cash shortfalls from the original asset.

The Bank derecognizes a financial asset only when the contractual rights to the asset's cash flow expire (including expiry arising from a modification with substantially different terms), or when the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another entity. If the Bank neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Bank recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Bank retains substantially all the risks and rewards of ownership of a transferred financial asset, the Bank continues to recognize the financial asset and recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain/loss that had been recognized in other comprehensive income and accumulated in equity is recognized in the statement of income, with the exception of equity investment designated as measured at fair value through other comprehensive income, where the cumulative gain/loss previously recognized in other comprehensive income is not subsequently reclassified to the statement of profit or loss.

Write-off

Financial assets are written off when the Bank has no reasonable expectations of recovering the financial asset. This is the case when the Bank determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a derecognition event. The Bank may apply enforcement activities to financial assets written off. Recoveries resulting from the Bank's enforcement activities will be recognized in consolidated statement of profit or loss when it's recovered.

Presentation of Allowance for Expected Credit Loss in the Consolidation Statement of Financial Position

Loss allowances for expected credit loss are presented in the consolidated statement of financial position as follows:

- For financial assets measured at amortized cost: as a deduction from the gross carrying amount of the assets;
- For debt instruments measured at fair value through other comprehensive income;
- For loan commitments and financial guarantee contracts: as a provision; and
- Where a financial instrument includes both a drawn and an undrawn component, and the Bank cannot identify the expected credit loss on the loan commitment component separately from those on the drawn component: The Bank presents a combined loss allowance for both components. The combined amount is presented as a deduction from the gross carrying amount of the drawn component. Any excess of the loss allowance over the gross amount of the drawn component is presented as a provision.

Loans and Advances

The "loans and advances" included in the consolidated statement of financial position as follows:

- Loans and advances measured at amortized cost, which are initially measured at fair value plus additional direct transaction costs, and later at amortized cost using the effective interest method.
- Loans and advances that are measured at fair value through profit or loss, or that determined as being at fair value through profit or loss; measured at fair value and recognize changes directly in profit or loss; and
- Lease obligations.
- Interest and commissions are suspended on non-performing credit facilities granted to clients in accordance with the instructions of the Central Bank of Jordan.

- All related credit facilities and outstanding interest covered by the provision are transferred out of the consolidated statement of financial position, and this according to the decisions of board of directors in this regard.
- The outstanding accounts interest with lawsuits outside the consolidated statement of financial position are recognized in accordance with the decisions of the board of directors in this regard.

When the Bank purchases a financial asset and concludes an agreement simultaneously to resell the asset (or a substantially similar asset) at a fixed price. At later date (repurchase or borrow the shares) the consideration paid is calculated as a loan or advance, and the asset is not recognized in the Bank financial statements.

Financial Liabilities and Equity

Debt and equity instruments issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

A financial liability is a contractual obligation to deliver cash or another financial asset, or to exchange financial assets or financial liabilities with another entity under conditions potentially unfavorable to the Bank, or a contract that will or may be settled in the Bank's own equity instruments and is a non-derivative contract for which the Bank is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Bank's own equity instruments.

Equity Instruments

Paid up Capital

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Bank are recognized at the proceeds received, net of direct issue costs.

Treasury Shares

Repurchase of the Bank's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in the consolidated statement of profit or loss on the purchase, sale, issue or cancellation of the Bank own equity instruments.

Compound Instruments

The component parts of compound instruments (e.g. convertible notes) issued by the Bank are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Bank's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. In the case there are non-closed related embedded derivatives, these are separated first with the remainder of the financial liability being recorded on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss or other financial liabilities.

Financial Liabilities at Fair Value through Statement of Profit or Loss

Financial liabilities are classified as at fair value through the statement of profit or loss when the financial liability is (i) held for trading, or (ii) it is designated as at fair value through the statement of profit or loss. A financial liability is classified as held for trading if:

- It has been incurred principally for the purpose of repurchasing it in the near term; or
- On initial recognition, it is part of a portfolio of identified financial instruments that the Bank manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument.

A financial liability, other than a financial liability held for trading, or contingent consideration that may be paid by an acquirer as part of a business combination, may be designated as at fair value through the statement of profit or loss upon initial recognition if:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- The financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Bank's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- It forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire hybrid (combined) contract to be designated as at fair value through the statement of profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains/losses arising on re-measurement recognized in the statement of profit or loss to the extent that they are not part of a designated hedging relationship. The net gain/loss recognized in the statement of profit or loss incorporates any interest paid on the financial liability and is included in the 'net income from other financial instruments at fair value through profit or loss line item in the statement of profit or loss.

However, for non-derivative financial liabilities designated as at fair value through profit or loss, the amount of change in the fair value of the financial liability attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in the statement of profit or loss. The remaining amount of change in the fair value of liability is recognized in the consolidated statement of profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are not subsequently reclassified to the consolidated statement of profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

For issued loan commitments and financial guarantee contracts designated as at fair value through profit or loss, all gains and losses are recognized in the consolidated statement of profit or loss.

In making the determination of whether recognizing changes in the liability's credit risk in other comprehensive income will create or enlarge an accounting mismatch in the consolidated statement of profit or loss, the Bank assesses whether it expects that the effects of changes in the liability's credit risk will be offset in the statement of profit or loss by a change in the fair value of another financial instrument measured at fair value through the consolidated statement of profit or loss.

Other Financial Liabilities

Other financial liabilities, including deposits and borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. For details on effective interest rate, see the “net interest income section” above.

Derecognition of Financial Liabilities

The Bank derecognizes financial liabilities when, and only when, the Bank’s obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in the consolidated statement of profit or loss.

When the Bank exchanges with the existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Bank accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability.

Derivative Financial Instruments

The Bank enters into a variety of derivative financial instruments some of which are held for trading while others are held to manage its exposure to interest rate risk; credit risk; and foreign exchange rate risk. Held derivatives include foreign exchange forward contracts, interest rate swaps, cross currency interest rate swaps, and credit default swaps.

Derivatives are initially recognized at fair value at the date a derivative contract is entered into and are subsequently re-measured to their fair value at each balance sheet date. The resulting gain/loss is recognized in the statement of profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the statement of profit or loss depends on the nature of the hedge relationship. The Bank designates certain derivatives as either hedges of the fair value of recognized assets, liabilities or firm commitments (fair value hedges), hedges of highly probable forecast transactions, hedges of foreign currency risk of firm commitments (cash flow hedges), or hedges of net investments in foreign operations (net investment hedges).

A derivative with a positive fair value is recognized as a financial asset within other assets whereas derivative with a negative fair value is recognized as a financial liability within other liability.

Embedded Derivatives

Derivatives embedded in financial liabilities or other non-financial asset host contracts are treated as separate derivatives when their risks and characteristics are not closely related to those of the host contracts, and the host contracts are not measured at fair value through the statement of profit or loss.

An embedded derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the hybrid instrument to which the embedded derivative relates is more than 12 months and is not expected to be realized or settled within 12 months. Other embedded derivatives are presented as other assets or other liabilities.

Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a group entity are initially measured at their fair values and, if not designated as at fair value through the statement of profit or loss and not arising from a transfer of a financial asset, are subsequently measured at the higher of:

- The amount of the loss allowance determined in accordance with IFRS 9; and
- The amount initially recognized less, where appropriate, the cumulative amount of income recognized in accordance with the Bank's revenue recognition policies.

Financial guarantee contracts not designated at fair value through the statement of profit or loss are presented as provisions in the consolidated statement of financial position, and the re-measurement is presented in other revenue.

The Bank has not designated any financial guarantee contracts as at fair value through profit or loss.

Commitments to Provide a Loan at a Below-Market Interest Rate

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at the higher of:

- The amount of the loss allowance determined in accordance with IFRS 9; and
- The amount initially recognized less, where appropriate, the cumulative amount of income recognized in accordance with the Bank's revenue recognition policies.

Commitments to provide a loan below market rate not designated at fair value through profit or loss are presented as provisions in the consolidated statement of financial position and the re-measurement is presented in other revenue.

The Bank has not designated any commitments to provide a loan below market rate designated at fair value through the statement of profit or loss.

Derivatives

Derivatives for Trading

The fair value of derivative financial instruments held for trading (such as forward foreign exchange contracts, future interest contracts, swaps, foreign exchange options rights) is recognized in the consolidated statement of financial position, and fair value is determined at the prevailing market rates. If this information is not available, the assessment methodology is disclosed, and the change in fair value is recognized in the consolidated statement of profit or loss.

Hedge Accounting

The Bank designates certain derivatives as hedging instruments in respect of foreign currency risk and interest rate risk in fair value hedges, cash flow hedges, or hedges of net investments in foreign operations, as appropriate. Hedges of foreign exchange risk on firm commitments are accounted for as cash flow hedges. The Bank does not apply fair value hedge accounting of portfolio hedges of interest rate risk. In addition, the Bank does not use the exemption to continue using IAS 39 hedge accounting rules, i.e. the Bank applies IFRS 9 hedge accounting rules.

At the inception of the hedge relationship, the Bank documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Bank documents whether the hedging instrument is effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- There is an economic relationship between the hedged item and the hedging instrument;
- The effect of credit risk does not dominate the value changes that result from that economic relationship; and
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Bank actually hedges, and the quantity of the hedging instrument that the Bank actually uses to hedge that quantity of the hedged item.

The Bank rebalances a hedging relationship in order to comply with the hedge ratio requirements when necessary. In such cases discontinuation may apply to only part of the hedging relationship. For example, the hedge ratio might be adjusted in such a way that some of the volume of the hedged item is no longer part of a hedging relationship, hence hedge accounting is discontinued only for the volume of the hedged item that is no longer part of the hedging relationship.

If a hedging relationship ceases to meet the hedge effectiveness requirement relating to the hedge ratio but the risk management objective for that designated hedging relationship remains the same, the Bank adjusts the hedge ratio of the hedging relationship (i.e. rebalances the hedge) so that it meets the qualifying criteria again.

In some hedge relationships, the Bank designates only the intrinsic value of options. In this case, the fair value change of the time value component of the option contract is deferred in other comprehensive income, over the term of the hedge, to the extent that it relates to the hedged item and is reclassified from equity to the statement of profit or loss when the hedged item does not result in the recognition of a non-financial item. The Bank's risk management policy does not include hedges of items that result in the recognition of non-financial items, because the Bank's risk exposures relate to financial items only.

The hedged items designated by the Bank are time-period related hedged items, which means that the amount of the original time value of the option that relates to the hedged item is amortized from equity to the statement of profit or loss on a rational basis (e.g. straight- line) over the term of the hedging relationship.

In some hedge relationships, the Bank excludes from the designation the forward element of forward contracts or the currency basis spread of cross currency hedging instruments. In this case, a similar treatment is applied to the one applied for the time value of options. The treatment for the forward element of a forward contract and the currency basis element is optional, and the option is applied on a hedge- by- hedge basis, unlike the treatment for the time value of the options which is mandatory. For hedge relationships with forwards, or foreign currency derivatives such as cross currency interest rate swaps, where the forward element or the currency basis spread is excluded from the designation, the Bank generally recognizes the excluded element in other comprehensive income.

The fair values of the derivative instruments used for hedging purposes and movements in the hedging reserve are determined in equity.

Fair Value Hedges

The fair value change on qualifying hedging instruments is recognized in the statement of profit or loss except when the hedging instrument hedges an equity instrument designated at fair value through other comprehensive income in which case it is recognized in other comprehensive income. The Bank has not designated fair value hedge relationships where the hedging instrument hedges an equity instrument designated at fair value through other comprehensive income.

The carrying amount of a hedged item not already measured at fair value is adjusted for the fair value change attributable to the hedged risk with a corresponding entry in the statement of profit or loss. For debt instruments measured at fair value through other comprehensive income, the carrying amount is not adjusted as it is already at fair value, but the part of the fair value gain or loss on the hedged item associated with the hedged risk is recognized in the statement of income instead of other comprehensive income. When the hedged item is an equity instrument designated at fair value through other comprehensive income, the hedging gain/loss remains in other comprehensive income to match that of the hedging instrument.

The Bank discontinues hedge accounting only when the hedging relationship (or a part thereof) ceases to meet the qualifying criteria (after rebalancing, if applicable). This includes instances when the hedging instrument expires or is sold, terminated or exercised. The discontinuation is accounted for prospectively. The fair value adjustment to the carrying amount of hedged items for which the effective interest rate method is used (i.e. debt instruments measured at amortized cost or at fair value through other comprehensive income) arising from the hedged risk is amortized to the statement of profit or loss commencing no later than the date when hedge accounting is discontinued.

Cash Flow Hedges

The effective portion of changes in the fair value of derivatives and other qualifying hedging instruments that are designated and qualify as cash flow hedges is recognized in the cash flow hedging reserve, a separate component of other comprehensive income, limited to the cumulative change in fair value of the hedged item from inception of the hedge less any amounts recycled to the statement of profit or loss.

Amounts previously recognized in other comprehensive income and accumulated in equity are reclassified to the statement of profit or loss in the periods when the hedged item affects the statement of profit or loss, in the same line as the recognized hedged item. If the Bank no longer expects the transaction to occur, that amount is immediately reclassified to the statement of profit or loss.

The Bank discontinues hedge accounting only when the hedging relationship (or a part thereof) ceases to meet the qualifying criteria (after rebalancing, if applicable). This includes instances when the hedging instrument expires or is sold, terminated or exercised, or when the occurrence of the designated hedged forecast transaction is no longer considered to be highly probable. The discontinuation is accounted for prospectively. Any gain/loss recognized in other comprehensive income and accumulated in equity at that time remains in equity and is recognized when the forecast transaction is ultimately recognized in the statement of profit or loss. When a forecast transaction is no longer expected to occur, the gain/loss accumulated in equity is reclassified and recognized immediately in the statement of profit or loss.

Hedges of Net Investments in Foreign Operations

Hedges of net investments in foreign operations are accounted for similarly to cash flow hedges. Any gain/loss on the hedging instrument relating to the effective portion of the hedge is recognized in other comprehensive income and accumulated in the foreign currency translation reserve.

Gains and losses on the hedging instrument relating to the effective portion of the hedge accumulated in the foreign currency translation reserve are reclassified to the statement of profit or loss in the same way as exchange differences relating to the foreign operation as described above.

Offsetting

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

Accounts Managed on Behalf of Customers

These represent the accounts managed by the Bank on behalf of its customers, but do not represent part of the Bank's assets, fees and commissions on such accounts are shown in the consolidated statement of profit or loss, a provision against the impairment in the capital-guaranteed portfolios managed on behalf of customers is taken.

Fair value

Fair value is defined as the price at which an asset is to be sold or paid to convert any of the liabilities in a structured transaction between the market participants on the measurement date, irrespective of whether the price can be realized directly or whether it is estimated using another valuation technique. When estimating the fair value of an asset or liability, the Bank takes into consideration when determining the price of any asset or liability whether market participants are required to consider these factors at the measurement date. The fair value for measurement and / or disclosure purposes in these financial statements is determined on the same basis, except for measurement procedures that are similar to fair value procedures and are not fair value such as fair value as used in IAS 36.

In addition, fair value measurements are classified for the purposes of financial reporting to level (1), (2) or (3) based on the extent to which the inputs are clear concerning the fair value measurements and the importance of inputs to the full fair value measurements. These are as follows:

Level inputs (1)	inputs derived from quoted (unadjusted) prices of identical assets or liabilities in active markets that an enterprise can obtain on the measurement date;
Level inputs (2)	inputs derived from data other than quoted prices used at level 1 and observable for assets or liabilities, either directly or indirectly;
Level inputs (3)	are inputs to assets or liabilities that are not based on observable market prices.

Provisions

Provisions are recognized when the Bank has an obligation at the date of the consolidated statement of financial position arising from a past event, and the costs to settle the obligation are probable and can be reliably measured.

Employees Benefits

Short term employee benefits

Employees short term benefits are recognized as expenses when delivering relevant services. Liability is recorded against the related commitment when the bank is legally obliged implicitly or explicitly to pay for past services rendered by the employee and the liability can be estimated reliably.

Other long-term employee benefits

The Bank's net liabilities relating to employee benefits are the amount of future benefits that employees have received for their services in the current and previous periods. A provision is made to meet the statutory and contractual obligations for employees to end the service for each employee for the date of the consolidated statement of financial position in accordance with the internal regulations of the Bank.

Assets Seized by the Bank

Assets seized by the Bank are recorded in the consolidated statement of financial position among other assets at seized value or at fair value, whichever is least. At the date of the consolidated financial statements seized assets are revalued individually at fair value; any impairment loss is recorded in the consolidated statement of profit or loss while any increase in the value is not recorded as revenue; any subsequent increase in value is recognized only to the extent of not exceeding the previously recorded impairment losses. In addition, according to the instructions of the Central Bank of Jordan, the Bank started booking gradual provisions against seized assets which violated the requirements of article number (48) of the Banking Law at an annual rate of 5% from its net book value for the previous years and for the current year until October 10, 2022, where, Central Bank of Jordan issued new circular that cancelled the previous requirements, in relation to sized assets additional provisions, however, required maintaining the booked additional provisions and allowed reversing it only upon the disposal of the related asset.

Income Tax

Tax expense comprises of current tax and deferred taxes.

Current tax is based on taxable profits, which may differ from accounting profits published in the consolidated financial statements. Accounting profits may include non-taxable profits or tax non-deductible expenses which may be exempted in the current or subsequent financial years, or accumulated losses that are tax acceptable or items not subject to deduction for tax purposes.

Tax is calculated based on tax rates and laws that are applicable in the country of operation.

Deferred tax is the tax expected to be paid or recovered due to temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are measured at the tax rates expected to be applied in the period when the asset is realized or the liability is settled, based on the laws enacted or substantially enacted at the date of the consolidated statement of financial position.

The carrying values of deferred tax assets are reviewed at the date of the consolidated financial statement and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Mortgaged Financial Assets

These financial assets are mortgaged to third parties with the right to sell or re-mortgage. These financial assets are revalued according to the accounting policies at the date of initial classification.

Repurchase and Resale Agreements

Assets sold with a simultaneous commitment to repurchase at a specified future date (repos) will continue to be recognized in the Bank's consolidated financial statements. This is due to the Bank's continuing control of these assets and the fact that exposure to the risks and rewards of these assets remains with the Bank. These assets continue to be evaluated in accordance with the applied accounting policies (where the buyer has the right to use these assets (sell or re-lien), they are reclassified as lined financial assets). The proceeds of the sale are recorded under loans and borrowings. The difference between the sale and the repurchase price is recognized as an interest expense over the agreement term using the effective interest rate method.

Assets purchased with a corresponding commitment to resell at a specified future date (reverse repos) are not recognized in the Bank's consolidated financial statements since the Bank is not able to control these assets or the associated risks and benefits. The related payments are recognized as part of deposits at banks and financial institutions or direct credit facilities as applicable, and the difference between the purchase and resale price is recognized as interest income over the agreement term using the effective interest rate method.

Property and Equipment

Property and equipment are measured at cost less accumulated depreciation and any impairment. Property and equipment (except land) are depreciated when ready for use using the straight line method over their expected useful life.

The depreciation rates used are as follows:

	%
Buildings and construction	2-5
Equipment, furniture and fixtures	5-15
Vehicles	20
Applications and Computer	10-20

If such indication exists and when the carrying values exceed the estimated recoverable amounts, the assets are written down to their recoverable amount, and the impairment is charged to statement of profit or loss.

The useful life of property and equipment is reviewed at each year end, and changes in the expected useful life are treated as changes in accounting estimates.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

Intangible Assets

Goodwill

Goodwill is initially measured at cost, being the excess of the cost of acquisition or purchase of investment in an associate or subsidiary company over the Bank's share in the net fair value of the identifiable assets at the date of acquisition. Goodwill arising from the investment in subsidiaries will be separately shown under intangible assets, while that arising from the investment in associates will be shown as part of investment in associates and subsequently adjusted for any impairment losses.

Goodwill is allocated to each of the cash-generating units, or groups of cash-generating units for the purpose of impairment testing.

Goodwill is tested for impairment, at the date of the consolidated financial statements, if events or changes in circumstances indicate that the estimated recoverable amount of a cash-generating unit or group of cash-generating units is less than their carrying amount. Moreover, impairment losses are charged to the consolidated statement of profit or loss.

Other Intangible Assets

Intangible assets acquired through business combination are recorded at their fair value on that date. Other intangible assets are measured on initial recognition at cost.

Intangible assets are classified based on the assessment of their useful life to definite and indefinite. Intangible assets with definite lives are amortized over their useful economic life, while intangible assets with indefinite useful lives are assessed for impairment at each reporting date, and impairment loss is charged to the consolidated statement of profit or loss.

Internally generated intangible assets are not capitalized and are expensed in the consolidated statement of profit or loss in the same period.

Indications of impairment of intangible assets are reviewed, and their useful economic lives are reassessed at each reporting date. Adjustments are reflected in the current and subsequent periods.

Computer software: are amortized using the straight-line method during a period that does not exceed 3 years from acquisition date.

Impairment of Non-Financial Assets

The carrying amount of the bank's non-financial asset is reviewed at the end of each fiscal year except for the deferred tax assets, to determine if there is an indication of impairment, and if there is an indication of impairment, the amount recoverable from these assets will be estimated.

If the carrying amount of the assets exceeds the recoverable amount from those assets, the impairment loss is recorded in these assets.

The recoverable amount is the fair value of the asset - less cost of sales - or the value of its use, whichever is greater.

All impairment losses are recognized in the consolidated statement of profit or loss.

The impairment loss for goodwill is not reversed, for other assets, the impairment loss is reversed only if the value of the carrying amount of the assets does not exceed the book value that was determined after the depreciation or amortization has been reduced if the impairment loss is not recognized in value.

Foreign Currencies

For the purpose of the consolidated financial statements, the results and financial position of each entity of the Group are presented in the functional currency unit of the Bank and the presentation currency of the consolidated financial statements.

The standalone financial statements of the Bank's subsidiaries are prepared. Moreover, the standalone financial statements of each entity of the Bank are presented in the functional currency in which it operates. Transactions in currencies other than the functional currency of the Bank are recorded at the rates of exchange prevailing at the dates of those transactions. At the balance sheet date, financial assets and liabilities denominated in foreign currencies are translated at the rates of exchange prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates at the date when the fair value was determined. Non-monetary items measured at historical cost in a foreign currency are not reclassified.

Exchange differences are recognized in the consolidated statement of profit or loss in the period in which they arise except for:

- Foreign exchange differences on transactions made in order to hedge foreign exchange risk.
- Foreign exchange differences on monetary items required to / from a foreign operation that are not planned to be settled, are unlikely to be settled in the near future (and therefore, these differences form part of the net investment in the foreign operation), and are initially recognized in the comprehensive income statement and reclassified from equity to the income statement when selling or partially disposing of net investment.

In order to present the consolidated financial statements, the assets and liabilities of the Bank's foreign operations are translated at the rates of exchange prevailing at the statement of financial position date. Income is also converted to average exchange rates for the period, unless exchange rates change significantly during that period, in which case the exchange rates are used on the date of the transactions. Exchange differences arising, if any, are recognized in other consolidated statement of comprehensive income and collected in a separate line item of equity.

When foreign operations are disposed of (i.e. disposal of the Bank's entire share from foreign operations, or resulting from the loss of control of a subsidiary in foreign operations, or partial exclusion by its share in a joint arrangement, or an associate company of a foreign nature in which the share held is a financial asset), the net disposal is booked in the consolidated statement of profit or loss including foreign exchange differences.

In addition, in respect of the partial disposal of a subsidiary involving foreign operations that do not result in the Bank losing control of the subsidiary, its share of the accumulated exchange differences is credited to net comprehensive income at a rate that is derecognized and not recognized in the consolidated statement of profit or loss. For all other partial liquidation the net disposal is booked in the consolidated statement of profit or loss including foreign exchange differences

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash balances with central banks and balances with banks and financial institutions that mature within three months, less banks and financial institutions deposits that mature within three months and restricted. and the statutory cash reserve held at the Central Bank of Jordan is not excluded.

Earning per Share

The bank calculates basic and diluted EPS data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss that is attributable to ordinary shareholders of the Bank by the weighted-average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss that is attributable to ordinary shareholders and the weighted-average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

Lease Contracts

The Bank as a Lessee

The Bank assesses whether the contract contains lease when starting the contract. The Bank recognizes the right to use assets and the corresponding lease obligations in relation to all lease arrangements in which the lessee is in, except for short-term lease contracts (defined as leases of 12 months or less) and low value asset leases, and for these contracts, the bank recognizes the lease payments as an operating expense on a straight-line basis over the period of the lease, unless another regular basis is more representative of the time pattern in which the economic benefits from the leased assets are utilized.

The lease obligation is initially measured at the present value of the lease payments that were not paid on the start date of the lease, deducted by using the price implicit in the lease. If this rate cannot be easily determined, the bank uses its additional expected rate.

The lease payments included in the rental obligation measurement include:

- Fixed rental payments (essentially including fixed payments), minus accrued receivable rental incentives;
- Variable rental payments that depend on an index or rate, initially measured using the indicator or the rate at the date the contract begins.
- The amount expected to be paid by the lessee under the residual value guarantees.
- The price of the exercise of purchase options, if the lessee is reasonably certain of the exercise of the options; and
- Paying the contract termination fines, if the lease reflects the exercise of the lease termination option.

Rental obligations are presented as a separate note in the consolidated statement of financial position.

Later, lease obligations are subsequently measured by increasing the book value to reflect the interest in the rental obligations (using the effective interest method) and by reducing the book value to reflect the rental payments paid.

The lease obligations (and a similar adjustment to the related right-to-use assets) are re-measured whenever:

- The lease term has changed or there is an event or important change in the conditions that lead to a change in the exercise of the purchase option assessment, in which case the lease obligations are re-measured by deducting the adjusted lease payment using the adjusted discount rate.
- Lease payments change due to changes in an index, rate, or change in expected payments under the guaranteed residual value, in which cases the lease obligation is re-measured by deducting the modified rental payments using a non-variable discount rate (unless the rental payments change due to a change in the floating interest rate, in this case the adjusted discount rate is used).
- The lease contract is adjusted and the lease amendment is not accounted as a separate lease, in which case the lease obligation is re-measured based on the duration of the adjusted lease contract by deducting the adjusted rental payments using the adjusted discount rate at the actual price at the date of the amendment.

The right to use assets are depreciated over the life of the lease or the useful life of the asset (whichever is shorter). If the lease contract transfers the ownership of the underlying asset or the cost of the right to use, which reflects that the company expects to exercise the purchase option, then the relevant value of the right to use is depreciated over the useful life of the asset. Depreciation begins on the date the commencement of the lease.

The right-to-use assets are presented as a separate note in the consolidated statement of financial position.

The Bank applies International Accounting Standard (36) to determine whether the value of the right to use has decreased its value and calculates any impairment losses as described in the policy of “property and equipment”. Variable rents that are not dependent on an index or rate are not included in the measurement of lease obligations and right to use assets. Related payments are recognized as an expense in the period in which the event or condition that leads to these payments occurs and are included in “Other Expenditures” in the statement of profit or loss.

The Bank as a Lessor

The Bank enters into lease contracts as a lessor in regard with some investment properties.

Leases in which the Bank is the lessor are classified as operating or finance leases. In the event that the terms of the lease contract transfer all risks and rewards of ownership to the lessee, the contract is classified as a finance lease and all other leases are classified as operating leases.

When the Bank is an intermediary lessor, it represents the main lease and sub-contract as two separate contracts. The sublease contract is classified as finance or operating lease by reference to the original right of use arising from the main lease.

Rental income from operating leases is recognized on a straight-line basis over the period of the relevant lease. The primary direct costs incurred in negotiating and arranging an operating lease are added to the book value of the leased asset and are recognized on a straight-line basis over the lease term.

The amounts due from the lessee under finance leases are recognized as receivables with the amount of the company’s net investment in the rental contracts. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the bank’s existing net investment with respect to lease contracts.

When the contract includes leasing components and other components other than leasing, the bank applies IFRS 15 to distribute the amounts received or to be received under the contract for each component.

(3) Changes in Accounting Policies and Disclosures

(A) New and amended standards and interpretations issued and adopted by the Group in the financial year beginning on 1 January 2024:

Lease Liability in a Sale and Leaseback – Amendments to IFRS 16: In September 2022, the IASB finalized narrow-scope amendments to the requirements for sale and leaseback transactions in IFRS 16 Leases which explain how an entity accounts for a sale and leaseback after the date of the transaction.	1 January 2024
Supplier finance arrangements – Amendments to IAS 7 and IFRS 7: On 25 May 2023, the IASB issued amendments to IAS 7 and IFRS 7 to require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to the investors' need for more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.	1 January 2024
Classification of Liabilities as Current or Non-current – Amendments to IAS 1 Non-current Liabilities with Covenants Amendments made to IAS 1 Presentation of Financial Statements in 2020 and 2022 clarified that liabilities are classified as either current or noncurrent, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant). Covenants of loan arrangements will not affect classification of a liability as current or non-current at the reporting date if the entity must only comply with the covenants after the reporting date. However, if the entity must comply with a covenant either on or before the reporting date, this needs to be considered in the classification as current or non-current even if the covenant is only tested for compliance after the reporting date. The implementation of the above standards didn't have any material impact on the consolidated financial statement of the Group.	1 January 2024

(B) New standards issued and not yet applicable or early adopted by the Group for periods starting on or after 1 January 2024:

Amendments to IAS 21 – Lack of Exchangeability An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.	Annual periods beginning on or after 1 January 2025
Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 On 30 May 2024, the IASB issued targeted amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities.	1 January 2026
IFRS 18, 'Presentation and Disclosure in Financial Statements' This is the new standard on presentation and disclosure in financial statements, which replaces IAS 1, with a focus on updates to the statement of profit or loss.	1 January 2027 (early adoption is permitted)
IFRS 19, Subsidiaries without Public Accountability: Disclosures' This new standard works alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements; and it applies instead the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if: <ul style="list-style-type: none"> • it does not have public accountability; and • it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards. 	1 January 2027

The management is still in the process of evaluating the impact of these new amendments on the Group's consolidated financial statements, and it believes that there will be no significant impact on the consolidated financial statements when they are implemented.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current year starting 1 January 2024 or future reporting periods and on foreseeable future transactions.

(4) Significant Accounting Judgments and key Sources of Uncertainty Estimates

Preparation of the consolidated financial statements and application of the accounting policies require the Bank management to make judgments, estimates, and assumptions that affect the amounts of financial assets and financial liabilities and to disclose potential liabilities. Moreover, these estimates and judgments affect revenues, expenses, provisions, in general, expected credit losses, as well as changes in fair value that appear in the consolidated statement of comprehensive income and within shareholders' equity. In particular, the Bank's management requires judgments to be made to estimate the amounts and timing of future cash flows. These estimates are necessarily based on multiple hypotheses and factors with varying degrees of estimation and uncertainty. Meanwhile, the actual results may differ from estimates due to the changes arising from the conditions and circumstances of those estimates in the future.

Judgments, estimates, and assumptions are reviewed periodically. Moreover, the effect of the change in estimates is recognized in the financial period in which the change occurs if the change affects only the financial period. On the other hand, the effect of the change in estimates is recognized in the financial period in which the change occurs and in future periods if the change affects the financial period and future financial periods. Management believes that its estimates in the consolidated financial statements are reasonable. The details are as follows:

Critical Judgements in Applying the Bank's Accounting Policies

The following are the critical judgements, apart from those involving estimations (which are disclosed below), that the managements have made in the process of applying the Bank's accounting policies and that have the most significant effect on the amounts recognized in consolidated financial statements:

Evaluation of business model

The classification and measurement of financial assets depend on the results of the principal and interest payments test on the principal outstanding and the business model test. The Bank defines a business model at a level that reflects how the groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment that reflects all relevant evidence, including how to assess the performance of the assets and measure their performance, the risks that affect the performance of assets and how they are managed, and how asset managers are compensated. The Bank monitors financial assets measured at amortized cost or fair value through other comprehensive income and derecognized before maturity to understand the reason for derecognition and whether the reasons are consistent with the objective of the business held. In this respect, control is part of the Bank's continuous assessment of whether the business model under which the remaining financial assets are retained is appropriate, and whether it is inappropriate if there is a change in the business model, and therefore, a future change is made in the classification of those assets.

Significant increase in credit risk

The expected credit loss is measured as an allowance equivalent to the expected credit loss of 12 months for the assets of the first stage, or the credit loss over the life of the assets of the second or third stage. The asset moves to the second stage if credit risk increases significantly since initial recognition. IFRS (9) does not specify what constitutes a significant increase in credit risk. In assessing whether the credit risk of any asset has increased significantly, the Bank takes into account reasonable and reliable quantitative and qualitative information. The estimates used by the Bank's management concerning the significant change in credit risk that result in a change in the classification within the three stages (1, 2 and 3) are shown in details in note (47).

Establish groups of assets with similar credit risk characteristics

When the expected credit losses are measured on a collective basis, the financial instruments are grouped on the basis of common risk characteristics (e.g. instrument type, credit risk, collateral type, initial recognition date, remaining maturity period, industry, borrower's geographic location, etc.). The Bank monitors the appropriateness of credit risk characteristics on an ongoing basis to assess whether they are still similar. This is required to ensure that, in the event of a change in the credit risk characteristics, the asset is properly reallocated. This may result in the creation of new portfolios or the transfer of assets to an existing portfolio that better reflects the credit risk characteristics of that group of assets.

Re-division of portfolios and movements between portfolios

The re-division of portfolios and movements between portfolios is more common when credit risk increases significantly (or when such a large increase is reflected). Therefore, assets are transferred from expected credit losses of between (12) months to another portfolio or vice versa. However, this may happen within the portfolios that continue to be measured on the same basis as expected credit losses for a 12-month period or a lifetime, but the amount of the expected credit loss changes due to the varying credit risk of portfolios.

Models and assumptions used

The Bank uses various models and assumptions in measuring the fair value of financial assets as well as in assessing the expected credit loss described in Note (47). The judgment is applied when determining the best models for each type of asset as well as for the assumptions used in those models, which include assumptions regarding the main drivers of credit risk.

A- Classification and measurement of financial assets and liabilities

The Bank classifies financial instruments or components of financial assets at initial recognition either as a financial asset or a financial liability, or as an equity instrument in accordance with the substance of the contractual agreements and the definition of the instrument. The reclassification of a financial instrument is subject to the substance of the consolidated financial statements and not to its legal form.

The Bank shall determine the classification at initial recognition and reassess such determination, if possible and appropriate, at each date of the consolidated statement of financial position.

When measuring financial assets and liabilities, certain assets and liabilities of the Bank are re-measured at fair value for financial reporting purposes. In assessing the fair value of any assets or liabilities, the Bank uses available observable market data. In the absence of Level 1 inputs, the Bank conducts evaluations using professionally qualified independent evaluators. The Bank works closely with qualified external evaluators to develop appropriate valuation and data valuation techniques.

B- Fair value measurement

If the fair values of financial assets and financial liabilities included in the consolidated statement of financial position cannot be obtained from active markets, these fair values are determined using a range of valuation techniques involving the use of accounting models. If possible, the entered data for those models will be extracted from the market data. In the absence of such market data, fair values are determined by making judgments. These provisions include liquidity considerations and model data such as derivative volatility, longer-term discount rates, pre-payment ratios and default rates on asset-backed securities. Management believes that the valuation techniques used are appropriate to determine the fair value of financial instruments.

Derivative financial instruments

The fair values of derivative financial instruments measured at fair value are generally obtained by reference to quoted market prices, discounted cash flow models and, where appropriate, recognized pricing models. In the absence of prices, fair values are determined using valuation techniques that reflect observable market data. These techniques include comparison with similar instruments at observable market prices, discounted cash flow analysis, pricing option models and other valuation techniques commonly used by market participants. The main factors that Management takes into consideration when applying the model are:

- The expected timing and probability of future cash flows on the instrument where such cash flows are generally subject to the terms of the instrument, although Management's judgment may be required where the counterparty's ability to repay the instrument in accordance with contractual terms is in doubt; and
- An appropriate discount rate for the instrument. Management determines the instrument discount rate at a rate higher than the non-risk rate. In assessing the instrument by reference to comparative instruments, Management considers the maturity, structure, and degree of classification of the instrument based on the system in which the existing position is compared. When evaluating tools on a model basis using the fair value of the main components, Management also considers the need to make adjustments for a number of factors, such as bid differences, credit status, portfolio service costs, and uncertainty about the model.

Determining the duration of the lease

When determining the duration of the lease, management takes into account all the facts and circumstances that create an economic incentive for the extension option, or no termination option. Extension options (or periods following termination options) are included only in the lease term if the lease is reasonably certain to be extended (or not terminated). The evaluation is reviewed in the event of a significant event or significant change in the circumstances affecting this assessment that are under the control of the tenant.

Impairment of intangible assets with infinite life

Management is required to use significant judgments and estimates to determine whether intangible assets with indefinite life is impaired through estimation of the value in use of the cash-generating units to which has been allocated. The value in use calculation requires the Bank's Management to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Details of the estimates used to assess the impairment of goodwill are disclosed in Note 14.

Key Sources of Uncertain Estimates

The principal estimates used by Management in applying the Bank's accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are as follows:

Determining the number and relative weight of scenarios, the outlook for each type of product / market, and the identification of future information relevant to each scenario.

When measuring the expected credit loss, the Bank uses reasonable and supported future information based on the assumptions of the future movement of the various economic drivers and the manner in which they affect each other.

Probability of default

The potential for default is a key input in measuring the expected credit loss. The probability of default is an estimate of the probability of default over a given period of time, which includes the calculation of historical data, assumptions, and expectations relating to future circumstances.

Loss given default

Loss given default is an estimate of the loss arising from default. It is based on the difference between the contractual cash flows due and those that the financier expects to collect, taking into account cash flows from collateral and integrated credit adjustments.

Fair value measurement and valuation procedures

When estimating the fair value of financial assets and financial liabilities, the Bank uses available observable market data. In the absence of Level (1) inputs, the Bank conducts evaluations using appropriate valuation models to determine the fair value of financial instruments.

Provision for expected credit losses

Management is required to use significant judgments and estimates to estimate the amounts and timing of future cash flows and assess the risks of a significant increase in credit risks for financial assets after initial recognition and future measurement information for the expected credit losses. The most important policies and estimates used by the Bank's management are detailed in Note (47).

Impairment of seized assets:

Impairment in seized assets is recognized based on recent real estate valuations by qualified independent evaluators for calculating the asset impairment, which is reviewed periodically.

Productive lifespan of tangible assets and intangible assets

The Bank's management periodically recalculates the useful lives of tangible assets and intangible assets for calculating annual depreciation and amortization based on the general condition of those assets and estimated future useful lives. The impairment loss is recognized in the consolidated statement of profit or loss for the year.

Income tax

The fiscal year is charged with the income tax expense in accordance with the accounting regulations, laws and standards. Moreover, deferred tax assets and liabilities and the required tax provision are recognized.

Litigation provision

A provision is made to meet any potential legal liabilities based on a legal study prepared by the Bank's legal counsel. This study identifies potential future risks and is reviewed periodically.

Assets and liabilities at cost

Management periodically reviews the assets and liabilities at cost for estimating any impairment in value, which is recognized in the consolidated statement of profit or loss for the year.

Extension and termination options in leases

Extension and termination options are included in a number of leases. These terms are used to increase operational flexibility in terms of contract management, and most of the retained extension and termination options are renewable by both the Bank and the lessor.

Discounting of lease payments

Leasing payments are deducted using the Bank's additional borrowing rate ("IBR"). The Administration applied the provisions and estimates to determine the additional borrowing rate at the start of the lease.

(5) Cash and Balances at Central Banks - Net

The details of this item are as follows:

	31 December	
	2024	2023
	JD	JD
Cash in hand and vault	127,160,116	95,538,393
Balances at central banks:		
Current accounts and demand deposits	199,197,110	156,580,071
Term and notice deposits	111,095,078	66,452,395
Statutory cash reserve	237,275,913	235,155,656
Total Balances at Central Banks	547,568,101	458,188,122
Total Cash and Balances at Central Banks	674,728,217	553,726,515
Provision for expected credit loss*	(33,284)	(36,588)
Net Cash and Balances at Central Banks	674,694,933	553,689,927

There is no certificate of deposits purchased from the Central Bank of Jordan maturing within a period of three months as of 31 December 2024 and 2023.

Except for the statutory cash reserve, there are no restricted balances as of 31 December 2024 and 2023.

The movement on balances at central banks for the year ended 31 December 2024 and 2023 was as follows:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	458,188,122	-	-	458,188,122
New balances during the year	547,568,101	-	-	547,568,101
Paid balances during the year	(458,188,122)	-	-	(458,188,122)
Balance - End of the Year	547,568,101	-	-	547,568,101

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	566,762,020	-	-	566,762,020
New balances during the year	458,188,122	-	-	458,188,122
Paid balances during the year	(566,762,020)	-	-	(566,762,020)
Balance - End of the Year	458,188,122	-	-	458,188,122

* This item represents the provision for expected credit loss for the balances of foreign Central Banks movement for the year ended 31 December 2024 and 2023:

	2024	2023
	JD	JD
Beginning balance	36,588	42,202
Expected credit losses during the year	(3,304)	(5,614)
Balance - End of the Year	33,284	36,588

(6) Balances at Banks and Financial Institutions - Net

The details of this item are as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	31 December		31 December		31 December	
	2024	2023	2024	2023	2024	2023
	JD	JD	JD	JD	JD	JD
Current accounts and demand accounts	12,082,379	1,886,490	219,410,347	131,420,838	231,492,726	133,307,328
Deposits maturing within or less than 3 months	23,082,156	18,137,629	185,896,951	171,831,200	208,979,107	189,968,829
Total	35,164,535	20,024,119	405,307,298	303,252,038	440,471,833	323,276,157
Provision for expected credit loss	(37,032)	(22,881)	(183,924)	(209,665)	(220,956)	(232,546)
Net	35,127,503	20,001,238	405,123,374	303,042,373	440,250,877	323,043,611

- The non-interest bearing balances at banks and financial institutions are amounted to JD 32.5 million as of 31 December 2024 (JD 27.4 million as of 31 December 2023).

- There were no restricted balances as of 31 December 2024 and 2023.

The following represents the movement on balances at banks and financial institutions for the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	323,276,157	-	-	323,276,157
New balances during the year	440,471,833	-	-	440,471,833
Paid balances during the year	(323,276,157)	-	-	(323,276,157)
Balance - End of the Year	440,471,833	-	-	440,471,833

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	358,979,026	-	-	358,979,026
New balances during the year	323,276,157	-	-	323,276,157
Paid balances during the year	(358,979,026)	-	-	(358,979,026)
Balance - End of the Year	323,276,157	-	-	323,276,157

- The following represents the movement on the provision for expected credit losses for balances at banks and financial institutions during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	232,546	-	-	232,546
Impairment on new balances during the year	220,956	-	-	220,956
Reversed from impairment on paid balances	(232,546)	-	-	(232,546)
Balance - End of the Year	220,956	-	-	220,956

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	305,109	-	-	305,109
Impairment on new balances during the year	232,546	-	-	232,546
Reversed from impairment on paid balances	(305,109)	-	-	(305,109)
Balance - End of the Year	232,546	-	-	232,546

(7) Deposits at Banks and Financial Institutions - Net

The details of this item are as follows:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	31 December		31 December		31 December	
	2024	2023	2024	2023	2024	2023
	JD	JD	JD	JD	JD	JD
Deposits mature during the period:						
From 3 months to 6 months	-	30,000,000	14,597,433	11,427,972	14,597,433	41,427,972
From 6 months to 9 months	30,000,000	-	5,259,426	472,050	35,259,426	472,050
From 9 months to 12 months	-	-	3,729,480	3,027,587	3,729,480	3,027,587
Total	30,000,000	30,000,000	23,586,339	14,927,609	53,586,339	44,927,609
Provision for expected credit losses	(137)	-	(102,505)	(175,796)	(102,642)	(175,796)
Net	29,999,863	30,000,000	23,483,834	14,751,813	53,483,697	44,751,813

- There were no restrictions on deposits as of 31 December 2024 and 2023.

- The following represents movement on deposits at banks and financial institutions for the year ended December 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	44,927,609	-	-	44,927,609
New balances during the year	53,586,339	-	-	53,586,339
Paid balances during the year	(44,927,609)	-	-	(44,927,609)
Balance - End of the Year	53,586,339	-	-	53,586,339

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	56,868,042	-	-	56,868,042
New balances during the year	44,927,609	-	-	44,927,609
Paid balances during the year	(56,868,042)	-	-	(56,868,042)
Balance - End of the Year	44,927,609	-	-	44,927,609

- The following represents the movement on the provision for expected credit losses for deposits at banks and financial institutions during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	175,796	-	-	175,796
Impairment on new balances during the year	102,642	-	-	102,642
Reversed from impairment on paid balances	(172,737)	-	-	(172,737)
Foreign currency translation difference	(3,059)	-	-	(3,059)
Balance - End of the Year	102,642	-	-	102,642

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	229,769	-	-	229,769
Impairment on new balances during the year	175,796	-	-	175,796
Reversed from impairment on paid balances	(239,262)	-	-	(239,262)
Foreign currency translation difference	9,493	-	-	9,493
Balance - End of the Year	175,796	-	-	175,796

(8) Financial Assets at Fair Value through Profit or Loss

The details of this item are as follows:

	31 December	
	2024	2023
	JD	JD
Quoted Financial Assets		
Companies shares and funds listed in financial markets	4,407,981	4,425,551
Total	4,407,981	4,425,551

(9) Financial Assets at Fair Value through Other Comprehensive Income

The details of this item are as follows:

	31 December	
	2024	2023
	JD	JD
Shares with available market prices	33,851,086	5,794,878
Shares and funds with no available market prices	55,169,584	45,578,991
Total Shares	89,020,670	51,373,869
Jordanian treasury bonds	189,077,652	180,139,559
Jordanian government bills and bonds	36,824,898	37,348,952
Foreign governments bills and bonds	69,545,533	68,231,824
Corporate bonds	60,917,403	66,659,891
Total Bonds	356,365,486	352,380,226
Less: Provision of expected credit loss	(173,354)	(291,467)
Total Bonds - Net	356,192,132	352,088,759
Total	445,212,802	403,462,628

- The maturity dates for Bonds range from year 2025 to year 2036.

- Interest rates on bonds and treasury bills ranges from 1.4% to 7.67%.

The following represents the movement on shares at fair value through other comprehensive during the year ended 31 December 2024 and 2023:

	31 December	
	2024	2023
	JD	JD
Fair value as of beginning of the year	51,373,869	42,699,806
New investments during the year	24,819,030	6,728,145
Changes in fair value during the year	12,828,800	1,990,783
Foreign currency translation difference	(1,029)	(44,865)
Balance - End of the Year	89,020,670	51,373,869

The following represents the movement on bonds at fair value through other comprehensive income during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Fair value - beginning of the year	343,176,172	9,204,054	-	352,380,226
New investments during the year	133,005,878	-	-	133,005,878
Matured investments during the year	(129,474,218)	-	-	(129,474,218)
Change in fair value during the year	(339,973)	1,228,927	-	888,954
Amortization of premium/ discount	8,875	(19,777)	-	(10,902)
Adjustments resulted from changes in exchange rates	(26,800)	(397,652)	-	(424,452)
Balance - End of the Year	346,349,934	10,015,552	-	356,365,486

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Fair value - beginning of the year	323,781,644	2,904,743	-	326,686,387
New investments during the year	95,181,309	-	-	95,181,309
Matured investments during the year	(80,291,355)	-	-	(80,291,355)
Transferred to stage (2)	(5,889,206)	5,889,206	-	-
Change in fair value during the year	8,970,664	20,684	-	8,991,348
Amortization of premium/ discount	1,047,873	168,447	-	1,216,320
Adjustments resulted from changes in exchange rates	375,243	220,974	-	596,217
Balance - End of the Year	343,176,172	9,204,054	-	352,380,226

The following represents the movement on the provision for expected credit losses during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	190,133	101,334	-	291,467
Expected credit losses for new investment during the year	21,634	-	-	21,634
Reversed from impairment on matured investment	(1,404)	-	-	(1,404)
Effect on provision resulted from adjustments	(68,255)	(68,648)	-	(136,903)
Adjustments resulted from changes in exchange rates	(1,031)	(409)	-	(1,440)
Balance - End of the Year	141,077	32,277	-	173,354

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	195,993	95,196	-	291,189
Expected credit losses for new investment during the year	10,364	-	-	10,364
Reversed from impairment on matured investment	(635)	-	-	(635)
Effect on provision due to adjustments between stages during the period	-	73,255	-	73,255
Effect on provision resulted from adjustments	(28,922)	(67,429)	-	(96,351)
Adjustments resulted from changes in exchange rates	13,333	312	-	13,645
Balance - End of the Year	190,133	101,334	-	291,467

(10) Direct Credit Facilities at Fair Value through Profit or Loss

The details of this item are as follows:

The following represents the movement on direct credit facilities at fair value through profit or loss during the year:

	31 December	
	2024	2023
	JD	JD
Balance - beginning of the year	31,496,582	61,967,403
Paid credit facilities during the year	(31,905,000)	(32,641,948)
Effect of adjustments	(368,650)	368,650
Change in fair value during the year	777,068	1,802,477
Balance - End of the Year	-	31,496,582

(11) Direct Credit Facilities at Amortized Cost - Net

The details of this item are as follows:

	31 December	
	2024	2023
	JD	JD
Individuals (retail)		
Overdraft accounts	11,117,662	9,894,896
Loans and discounted bills *	1,005,991,000	1,021,291,763
Credit cards	33,624,708	26,592,656
Real estate loans	1,340,978,728	1,428,803,673
Includes Housing loans	820,103,347	838,630,863
Companies:		
Large		
Overdraft accounts	231,323,305	218,591,162
Loans and discounted bills *	1,378,813,628	1,274,488,310
Small and Medium		
Overdraft accounts	122,246,508	103,772,398
Loans and discounted bills *	306,278,581	345,959,026
Government and public sector	673,321,261	620,198,707
Total	5,103,695,381	5,049,592,591
Less: Provision of expected credit losses	(438,560,746)	(450,901,539)
Interest in suspense	(151,537,613)	(156,146,571)
Net Direct Credit Facilities	4,513,597,022	4,442,544,481

* Net after deducting interest and commission received in advance and unearned revenues of JD 28,177,869 as of 31 December 2024 (JD 25,225,416 as of 31 December 2023).

- Non-performing credit facilities amounted to JD 413,145,972 which is equivalent to 8.1% of total direct credit facilities as of 31 December 2024 (JD 388,939,256 which is equivalent to 7.7% of total direct credit facilities as of 31 December 2023).
- Non-performing credit facilities after deducting interest and commissions in suspense amounted to JD 286,049,040 which is equivalent to 5.8% of the total direct credit facilities balance after deducting interest and commission in suspense as of 31 December 2024 (JD 265,332,134 which is equivalent to 5.4% of the total direct credit facilities balance after deducting interest and commission in suspense as of 31 December 2023).
- Non-performing credit facilities transferred to off-the consolidated statement of financial position amounted to JD 40,070,746 during the year 2024 (JD 40,594,540 during the year 2023). The off-balance sheet items balance is amounted to JD 520,315,649 as of 31 December 2024 (JD 478,218,410 as of 31 December 2023)
- Direct credit facilities granted to and guaranteed by the Government of the Hashemite Kingdom of Jordan amounted to JD 495,596,576 which is equivalent to 9.7% of total direct credit facilities as of 31 December 2024 (JD 520,190,865 which is equivalent to 10.3% of total direct credit facilities as of 31 December 2023).

The following represents the movement on direct credit facilities during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Beginning of the Year	2,364,415,649	1,827,942,755	345,744,346	117,628,983	393,860,858	5,049,592,591
New credit facilities during the year	623,640,463	274,871,243	29,492,544	10,807,520	8,072,673	946,884,443
Paid credit facilities during the year	(382,787,406)	(199,770,127)	(67,990,569)	(11,368,276)	(11,540,166)	(673,456,544)
Transferred to stage (1)	22,583,852	27,176,480	(21,179,963)	(24,600,884)	(3,979,485)	-
Transferred to stage (2)	(50,137,519)	(70,219,129)	62,428,901	71,753,523	(13,825,776)	-
Transferred to stage (3)	(17,705,138)	(27,688,116)	(71,984,473)	(38,199,142)	155,576,869	-
Effect of adjustments	84,160,097	(184,511,909)	(18,264,202)	(5,285,414)	(27,978,599)	(151,880,027)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(60,115,157)	(60,115,157)
Adjustments resulted from changes in exchange rates	(2,636,420)	(3,547,785)	(249,349)	(244,461)	(651,910)	(7,329,925)
Balance - End of the Year	2,641,533,578	1,644,253,412	257,997,235	120,491,849	439,419,307	5,103,695,381

	31 December 2023					
	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Beginning of the Year	2,165,398,505	1,813,945,729	318,585,521	127,462,028	358,578,155	4,783,969,938
New credit facilities during the year	710,665,320	366,523,574	32,993,848	24,199,834	6,737,885	1,141,120,461
Paid credit facilities during the year	(364,078,631)	(251,005,946)	(35,010,658)	(12,337,645)	(11,855,728)	(674,288,608)
Transferred to stage (1)	30,516,697	29,704,018	(28,143,365)	(26,123,277)	(5,954,073)	-
Transferred to stage (2)	(63,075,279)	(47,750,236)	64,748,981	50,185,434	(4,108,900)	-
Transferred to stage (3)	(4,948,653)	(28,246,991)	(5,621,279)	(42,014,623)	80,831,546	-
Effect of adjustments	(112,894,589)	(59,281,703)	(2,363,447)	(3,737,055)	20,938,857	(157,337,937)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(45,020,841)	(45,020,841)
Adjustments resulted from changes in exchange rates	2,832,279	4,054,310	554,745	(5,713)	(6,286,043)	1,149,578
Balance - End of the Year	2,364,415,649	1,827,942,755	345,744,346	117,628,983	393,860,858	5,049,592,591

The following represents the movement on the provision for expected credit loss during the year ended 31 December 2024 and 2023:

For the Year ended 31 December 2024	Corporate	SME's	Retail	Real Estate	Governmental and Public	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	190,857,754	46,714,501	59,195,817	145,689,389	8,444,078	450,901,539
Impairment on new credit facilities during the year	8,091,089	4,263,246	3,311,770	3,076,244	4,388	18,746,737
Recovered from impairment on paid credit facilities	(3,346,634)	(6,493,563)	(2,762,847)	(18,448,317)	(6,645)	(31,058,006)
Transferred (from) to stage (1) - net	1,994,162	(241,298)	2,338,532	2,427,674	-	6,519,070
Transferred (from) to stage (2) - net	(36,868,726)	500,389	(3,814,514)	2,123,784	-	(38,059,067)
Transferred (from) to stage (3) - net	34,874,564	(259,091)	1,475,982	(4,551,458)	-	31,539,997
Effect on provision at the end of the year due to reclassification between stages	717,097	6,188,169	18,226,279	5,720,381	-	30,851,926
Effect resulted from to adjustments	10,954,484	965,422	(2,065,094)	(14,205,400)	5,780,885	1,430,297
Transfers during the period (Note 15)	-	-	-	(6,457,293)	-	(6,457,293)
Credit facilities written off and transferred to off balance sheet items	(15,805,021)	(2,809,092)	(6,318,018)	(582,510)	-	(25,514,641)
Adjustments resulted from changes in exchange rates	(42,244)	(180,403)	(1,017)	(116,149)	-	(339,813)
Balance at the End of the Year	191,426,525	48,648,280	69,586,890	114,676,345	14,222,706	438,560,746
Redistribution:						
Provision on an individual basis	191,306,876	47,202,008	56,952,341	88,304,569	14,222,706	397,988,500
Provision on a collective basis	119,649	1,446,272	12,634,549	26,371,776	-	40,572,246

For the Year ended 31 December 2023	Corporate	SME's	Retail	Real Estate	Governmental and Public	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	208,433,406	43,270,920	43,114,322	137,305,942	79,802	432,204,392
Impairment on new credit facilities during the year	8,369,543	5,068,351	4,444,245	7,100,671	133,657	25,116,467
Recovered from impairment on paid credit facilities	(5,264,325)	(5,613,445)	(2,944,076)	(6,242,112)	(5,605)	(20,069,563)
Transferred (from) to stage (1) - net	(435,790)	56,370	3,414,279	2,783,043	-	5,817,902
Transferred (from) to stage (2) - net	(398,796)	(119,332)	(4,197,742)	(4,312,331)	-	(9,028,201)
Transferred (from) to stage (3) - net	834,586	62,962	783,463	1,529,288	-	3,210,299
Effect on provision at the end of the year due to reclassification between stages	4,186,544	2,030,643	14,721,327	6,355,848	-	27,294,362
Effect resulted from to adjustments	(11,502,145)	3,093,182	1,206,627	1,829,508	8,236,224	2,863,396
Credit facilities written off and transferred to off balance sheet items	(13,300,992)	(1,162,439)	(1,346,479)	(728,512)	-	(16,538,422)
Adjustments resulted from changes in exchange rates	(64,277)	27,289	(149)	68,044	-	30,907
Balance at the End of the Year	190,857,754	46,714,501	59,195,817	145,689,389	8,444,078	450,901,539
Redistribution:						
Provision on an individual basis	190,042,553	46,076,081	48,190,456	118,549,442	8,444,078	411,302,610
Provision on a collective basis	815,201	638,420	11,005,361	27,139,947	-	39,598,929

Interest in Suspense

The following is the movement on interest in suspense:

For the Year ended 31 December 2024	Corporate		SME's		Retail		Real Estate		Governmental and Public		Total	
	JD		JD		JD		JD		JD		JD	
Balance at the beginning of the year	43,459,532		26,469,903		34,569,753		45,113,550		6,533,833		156,146,571	
Interest suspended on new exposure during the year	9,931		117,205		61,405		220,787		-		409,328	
Interest in suspense transferred to income from exposure paid during the year	(420,961)		(443,636)		(557,782)		(557,707)		-		(1,980,086)	
Effect on interest suspended due to reclassification between stages	1,631,967		162,636		1,569,943		(544,622)		-		2,819,924	
Effect on interest in suspense due to adjustments	8,821,789		8,740,608		9,205,719		10,732,444		5,057,173		42,557,733	
Transfers during the period	-		-		-		(13,738,448)		-		(13,738,448)	
Credit facilities written off and transferred to off balance sheet items	(9,638,049)		(6,481,755)		(16,049,812)		(2,430,900)		-		(34,600,516)	
Adjustments resulted from changes in exchange rates	(15,315)		(55,089)		(957)		(5,532)		-		(76,893)	
Balance at the End of the Year	43,848,894		28,509,872		28,798,269		38,789,572		11,591,006		151,537,613	

For the Year ended 31 December 2023	Corporate		SME's		Retail		Real Estate		Governmental and Public		Total	
	JD		JD		JD		JD		JD		JD	
Balance at the beginning of the year	47,842,871		25,103,210		31,830,670		37,921,968		-		142,698,719	
Interest suspended on new exposure during the year	13,608		114,035		166,207		105,967		-		399,817	
Interest in suspense transferred to income from exposure paid during the year	(1,754,799)		(223,845)		(435,258)		(733,007)		-		(3,146,909)	
Effect on interest suspended due to reclassification between stages	274,892		88,590		616,380		2,120,106		-		3,099,968	
Effect on interest in suspense due to adjustments	11,066,529		5,263,538		7,789,311		10,889,154		6,533,833		41,542,365	
Credit facilities written off and transferred to off balance sheet items	(13,970,369)		(3,923,338)		(5,397,710)		(5,191,002)		-		(28,482,419)	
Adjustments resulted from changes in exchange rates	(13,200)		47,713		153		364		-		35,030	
Balance at the End of the Year	43,459,532		26,469,903		34,569,753		45,113,550		6,533,833		156,146,571	

The following are the exposures according to IFRS (9) as of 31 December 2024 and 2023:

	31 December 2024									
	Stage (1)			Stage (2)			Stage (3)			Net
	Direct Credit Facilities	Provision for Expected Credit Loss	Interest in Suspense	Direct Credit Facilities	Provision for Expected Credit Loss	Interest in Suspense	Direct Credit Facilities	Provision for Expected Credit Loss	Interest in Suspense	
	JD	JD	JD	JD	JD	JD	JD	JD	JD	
Corporate entities	1,348,767,324	10,002,903	252	105,221,801	36,216,553	470,438	156,147,808	145,207,069	43,378,204	1,374,861,514
SMEs	313,999,252	2,429,374	14,673	36,086,588	8,228,862	151,639	78,439,249	37,990,044	28,343,560	351,366,937
Retail	908,851,310	6,382,080	6,127	42,380,074	7,570,890	30,212	99,501,986	55,633,920	28,761,930	952,348,211
Real estate loans	1,040,847,843	22,210,789	4,171	194,800,621	54,589,290	11,141,758	105,330,264	37,876,266	27,643,643	1,187,512,811
Governmental and public	673,321,261	14,222,706	11,591,006	-	-	-	-	-	-	647,507,549
Total	4,285,786,990	55,247,852	11,616,229	378,489,084	106,605,595	11,794,047	439,419,307	276,707,299	128,127,337	4,513,597,022

	31 December 2023									
	Stage (1)			Stage (2)			Stage (3)			Net
	Direct Credit Facilities	Provision for Expected Credit Loss	Interest in Suspense	Direct Credit Facilities	Provision for Expected Credit Loss	Interest in Suspense	Direct Credit Facilities	Provision for Expected Credit Loss	Interest in Suspense	
	JD	JD	JD	JD	JD	JD	JD	JD	JD	
Corporate entities	1,214,784,509	13,523,694	60,592	138,436,758	49,477,852	3,504,082	139,858,205	127,856,208	39,894,858	1,258,762,186
SMEs	331,024,459	3,049,481	18,721	51,923,302	12,692,864	64,884	66,783,663	30,972,156	26,386,298	376,547,020
Retail	931,947,031	4,696,538	647	41,587,478	7,937,069	36,406	84,244,806	46,562,210	34,532,700	964,013,745
Real estate loans	1,094,403,698	22,906,417	2,361	231,425,791	86,499,338	21,917,061	102,974,184	36,283,634	23,194,128	1,238,000,734
Governmental and public	620,198,707	8,444,078	6,533,833	-	-	-	-	-	-	605,220,796
Total	4,192,358,404	52,620,208	6,616,154	463,373,329	156,607,123	25,522,433	393,860,858	241,674,208	124,007,984	4,442,544,481

The following represents the distribution of total credit facilities by internal credit rating for large corporates:

	31 December 2024				31 December 2023
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total	Total
	JD	JD	JD	JD	JD
Credit rating categories based on the Bank's internal system:					
From (1) to (5)	1,253,073,882	64,969,736	-	1,318,043,618	1,166,513,400
From (6) to (7)	84,829,686	40,028,241	14,779,279	139,637,206	173,109,388
From (8) to (10)	-	-	134,731,503	134,731,503	133,189,135
Not rated	10,863,756	223,824	6,637,026	17,724,606	20,267,549
Total	1,348,767,324	105,221,801	156,147,808	1,610,136,933	1,493,079,472

The following represents the movement on credit facilities for large corporates during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	1,205,999,313	8,785,196	131,476,992	6,959,766	139,858,205	1,493,079,472
New credit facilities during the year	335,180,057	3,059,539	24,229,635	61,175	108,211	362,638,617
Paid credit facilities	(232,639,768)	(515,716)	(10,056,335)	(98,411)	(1,270,135)	(244,580,365)
Transferred to stage (1)	13,311,552	6,881,951	(13,311,552)	(6,881,951)	-	-
Transferred to stage (2)	(19,808,367)	(252,749)	22,542,681	252,749	(2,734,314)	-
Transferred to stage (3)	(5,005,220)	(3,989)	(61,320,183)	-	66,329,392	-
Effect of adjustments	39,863,963	(4,828,480)	11,550,926	(65,088)	(20,456,740)	26,064,581
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(25,443,070)	(25,443,070)
Adjustments resulted from changes in exchange rates	(1,223,671)	(36,287)	(114,187)	(4,416)	(243,741)	(1,622,302)
Balance - End of the Year	1,335,677,859	13,089,465	104,997,977	223,824	156,147,808	1,610,136,933

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	1,171,175,788	7,072,603	124,818,137	10,111,165	157,631,162	1,470,808,855
New credit facilities during the year	359,819,062	2,771,848	16,818,699	86,792	202,950	379,699,351
Paid credit facilities	(239,645,508)	(1,745,032)	(17,067,795)	(1,222,759)	(288,552)	(259,969,646)
Transferred to stage (1)	16,992,043	-	(16,992,043)	-	-	-
Transferred to stage (2)	(49,061,640)	-	49,061,640	-	-	-
Transferred to stage (3)	(892,713)	-	(2,584,692)	(3,510)	3,480,915	-
Effect of adjustments	(53,683,026)	1,571,024	(22,823,246)	(1,504,505)	12,674,856	(63,764,897)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(27,271,361)	(27,271,361)
Adjustments resulted from changes in exchange rates	1,295,307	(885,247)	246,292	(507,417)	(6,571,765)	(6,422,830)
Balance - End of the Year	1,205,999,313	8,785,196	131,476,992	6,959,766	139,858,205	1,493,079,472

The following represents the movement on the provision for credit loss for large corporates credit facilities during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	13,483,338	40,356	48,703,007	774,845	127,856,208	190,857,754
Impairment losses on new credit facilities during the year	2,641,588	17,211	5,332,011	2,729	97,550	8,091,089
Reversed from impairment losses on paid credit facilities	(1,978,875)	(4,487)	(837,211)	(1,296)	(524,765)	(3,346,634)
Transferred to stage (1)	1,838,664	737,141	(1,838,664)	(737,141)	-	-
Transferred to stage (2)	(330,115)	(1,202)	1,977,612	1,202	(1,647,497)	-
Transferred to stage (3)	(250,278)	(48)	(36,271,735)	-	36,522,061	-
Effect due to reclassification between stages	(1,476,975)	(702,941)	3,578,030	(20,637)	(660,380)	717,097
Effect of adjustments	(4,029,085)	14,441	15,557,680	3,057	(591,609)	10,954,484
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(15,805,021)	(15,805,021)
Adjustments resulted from changes in exchange rates	4,967	(797)	(4,152)	(2,784)	(39,478)	(42,244)
Balance - End of the Year	9,903,229	99,674	36,196,578	19,975	145,207,069	191,426,525

	31 December 2023					
	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective		
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	7,250,383	210,711	56,647,538	744,642	143,580,132	208,433,406
Impairment losses on new credit facilities during the year	2,208,132	16,592	5,989,436	1,141	154,242	8,369,543
Reversed from impairment losses on paid credit facilities	(717,283)	(28,769)	(4,331,254)	(57,851)	(129,168)	(5,264,325)
Transferred to stage (1)	297,104	-	(297,104)	-	-	-
Transferred to stage (2)	(717,934)	-	717,934	-	-	-
Transferred to stage (3)	(14,960)	-	(819,450)	(176)	834,586	-
Effect due to reclassification between stages	(14,258)	-	3,632,857	-	567,945	4,186,544
Effect of adjustments	5,186,324	(45,519)	(12,841,713)	132,849	(3,934,086)	(11,502,145)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(13,300,992)	(13,300,992)
Adjustments resulted from changes in exchange rates	5,830	(112,659)	4,763	(45,760)	83,549	(64,277)
Balance - End of the Year	13,483,338	40,356	48,703,007	774,845	127,856,208	190,857,754

The following represents the distribution of total credit facilities by internal credit rating for SME's:

	31 December 2024				31 December 2023
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total	Total
	JD	JD	JD	JD	JD
Credit rating Categories based on the Bank's internal system:					
From (1) to (5)	226,189,392	8,491,360	-	234,680,752	248,876,098
From (6) to (7)	53,479,943	21,121,427	7,901,979	82,503,349	93,610,249
From (8) to (10)	-	-	58,339,766	58,339,766	55,542,037
Not rated	34,329,917	6,473,801	12,197,504	53,001,222	51,703,040
Total	313,999,252	36,086,588	78,439,249	428,525,089	449,731,424

The following represents the movement on credit facilities for SME's during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	295,003,257	36,021,202	47,400,700	4,522,602	66,783,663	449,731,424
New credit facilities during the year	104,158,641	14,954,451	4,652,096	751,551	4,929,966	129,446,705
Paid credit facilities	(81,577,301)	(5,922,984)	(20,017,500)	(732,069)	(4,259,200)	(112,509,054)
Transferred to stage (1)-net	2,829,789	483,370	(2,829,788)	(422,528)	(60,843)	-
Transferred to stage (2)-net	(14,313,066)	(5,055,322)	15,425,176	5,249,964	(1,306,752)	-
Transferred to stage (3)-net	(5,796,410)	(1,281,390)	(3,738,992)	(1,402,939)	12,219,731	-
Effect of adjustments	(12,773,140)	(11,237,687)	(10,767,690)	(1,878,954)	9,592,180	(27,065,291)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(9,290,847)	(9,290,847)
Adjustments resulted from changes in exchange rates	(1,378,636)	(115,522)	(119,985)	(5,056)	(168,649)	(1,787,848)
Balance - End of the Year	286,153,134	27,846,118	30,004,017	6,082,571	78,439,249	428,525,089

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	214,893,172	43,580,075	49,997,951	3,917,584	64,850,494	377,239,276
New credit facilities during the year	136,797,124	18,908,241	15,730,521	697,353	1,454,993	173,588,232
Paid credit facilities	(47,415,808)	(7,798,771)	(16,894,716)	(1,155,222)	(2,404,662)	(75,669,179)
Transferred to stage (1)-net	9,185,622	1,099,422	(9,170,224)	(1,004,358)	(110,462)	-
Transferred to stage (2)-net	(9,716,891)	(4,418,624)	10,591,118	4,665,452	(1,121,055)	-
Transferred to stage (3)-net	(2,184,741)	(1,046,821)	(2,061,365)	(860,847)	6,153,774	-
Effect of adjustments	(8,087,073)	(10,117,706)	(1,076,931)	(1,355,719)	2,771,259	(17,866,170)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(5,085,777)	(5,085,777)
Adjustments resulted from changes in exchange rates	1,531,852	(4,184,614)	284,346	(381,641)	275,099	(2,474,958)
Balance - End of the Year	295,003,257	36,021,202	47,400,700	4,522,602	66,783,663	449,731,424

The following represents the movement on the provision for credit loss for SME's credit facilities during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	2,789,832	259,649	12,314,093	378,771	30,972,156	46,714,501
Impairment losses on new credit facilities during the year	682,893	121,782	234,936	73,229	3,150,406	4,263,246
Reversed from impairment losses on paid credit facilities	(442,517)	(43,166)	(3,240,802)	(70,858)	(2,696,220)	(6,493,563)
Transferred to stage (1)	57,148	44,179	(57,148)	(33,782)	(10,397)	-
Transferred to stage (2)	(263,116)	(28,053)	961,680	59,539	(730,050)	-
Transferred to stage (3)	(43,028)	(8,428)	(290,830)	(139,070)	481,356	-
Effect due to reclassification between stages	(47,162)	(41,819)	1,001,783	446,310	4,829,057	6,188,169
Effect of adjustments	(510,097)	(82,165)	(3,913,431)	510,343	4,960,772	965,422
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(2,809,092)	(2,809,092)
Adjustments resulted from changes in exchange rates	(16,502)	(56)	(5,768)	(133)	(157,944)	(180,403)
Balance - End of the Year	2,207,451	221,923	7,004,513	1,224,349	37,990,044	48,648,280

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	1,954,362	307,074	10,431,018	382,792	30,195,674	43,270,920
Impairment losses on new credit facilities during the year	1,139,450	132,617	3,130,724	30,917	634,643	5,068,351
Reversed from impairment losses on paid credit facilities	(280,293)	(62,721)	(3,871,949)	(92,871)	(1,305,611)	(5,613,445)
Transferred to stage (1)	304,513	108,061	(298,994)	(75,625)	(37,955)	-
Transferred to stage (2)	(326,157)	(21,391)	859,368	131,917	(643,737)	-
Transferred to stage (3)	(3,965)	(4,691)	(613,893)	(122,105)	744,654	-
Effect due to reclassification between stages	(196,817)	(101,093)	444,198	157,626	1,726,729	2,030,643
Effect of adjustments	186,734	35,158	2,225,353	1,632	644,305	3,093,182
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(1,162,439)	(1,162,439)
Adjustments resulted from changes in exchange rates	12,005	(133,365)	8,268	(35,512)	175,893	27,289
Balance - End of the Year	2,789,832	259,649	12,314,093	378,771	30,972,156	46,714,501

The following represents distribution of total credit facilities by internal credit rating for Retail:

	31 December 2024				31 December 2023
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total	Total
	JD	JD	JD	JD	JD
Credit rating categories based on the Bank's internal system:					
From (1) to (5)	3,998,651	621,817	-	4,620,468	12,831,480
From (6) to (7)	150,941	81,519	-	232,460	2,283,646
From (8) to (10)	-	-	3,659,805	3,659,805	951,485
Not rated	904,701,718	41,676,738	95,842,181	1,042,220,637	1,041,712,704
Total	908,851,310	42,380,074	99,501,986	1,050,733,370	1,057,779,315

The following represents the movement on credit facilities for individuals during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	73,819,496	858,127,535	2,393,233	39,194,245	84,244,806	1,057,779,315
New credit facilities during the year	64,628,315	175,690,535	186,376	4,919,271	2,036,362	247,460,859
Paid credit facilities	(21,974,759)	(116,593,486)	(250,188)	(3,178,451)	(2,789,931)	(144,786,815)
Transferred to stage (1)	673,074	8,645,939	(673,074)	(7,573,726)	(1,072,213)	-
Transferred to stage (2)	(3,284,527)	(21,923,593)	3,613,126	22,712,854	(1,117,860)	-
Transferred to stage (3)	(3,296,130)	(16,503,158)	(1,273,787)	(13,448,455)	34,521,530	-
Effect of adjustments	3,150,091	(92,293,159)	(345,250)	(3,895,074)	6,049,064	(87,334,328)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(22,367,830)	(22,367,830)
Adjustments resulted from changes in exchange rates	(612)	(14,251)	-	(1,026)	(1,942)	(17,831)
Balance - End of the Year	113,714,948	795,136,362	3,650,436	38,729,638	99,501,986	1,050,733,370

	31 December 2023					
	Stage (1)		Stage (2)		Stage (3)	Total
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	56,227,858	873,499,924	2,595,155	40,596,550	68,710,698	1,041,630,185
New credit facilities during the year	40,801,163	200,841,527	22,109	7,145,268	3,001,045	251,811,112
Paid credit facilities	(17,309,240)	(130,979,611)	(608,289)	(5,478,943)	(2,627,885)	(157,003,968)
Transferred to stage (1)	462,825	15,537,938	(462,825)	(14,227,403)	(1,310,535)	-
Transferred to stage (2)	(992,721)	(21,283,651)	1,061,885	21,978,557	(764,070)	-
Transferred to stage (3)	(197,786)	(12,188,855)	(64,582)	(6,655,643)	19,106,866	-
Effect of adjustments	(5,172,603)	(66,851,182)	(150,220)	(4,149,484)	4,870,607	(71,452,882)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(6,744,189)	(6,744,189)
Adjustments resulted from changes in exchange rates	-	(448,555)	-	(14,657)	2,269	(460,943)
Balance - End of the Year	73,819,496	858,127,535	2,393,233	39,194,245	84,244,806	1,057,779,315

The following represents the movement on the provision for credit loss for retail credit facilities during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - Beginning of the year	620,107	4,076,431	1,008,139	6,928,930	46,562,210	59,195,817
Impairment losses on new facilities during the year	103,827	1,445,694	47,312	477,798	1,237,139	3,311,770
Reversed from impairment losses on matured facilities	(42,139)	(477,568)	(6,055)	(451,336)	(1,785,749)	(2,762,847)
Transferred to stage (1)	158,621	2,479,482	(158,622)	(1,595,179)	(884,302)	-
Transferred to stage (2)	(44,422)	(95,166)	211,483	674,634	(746,529)	-
Transferred to stage (3)	(81,943)	(78,040)	(414,022)	(2,532,808)	3,106,813	-
Effect due to reclassification between stages	(155,624)	(2,425,375)	674,510	3,346,716	16,786,052	18,226,279
Effect of adjustments	(210,780)	1,108,990	(391,971)	(248,620)	(2,322,713)	(2,065,094)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(6,318,018)	(6,318,018)
Adjustments resulted from changes in exchange rates	-	(15)	-	(19)	(983)	(1,017)
Balance - End of the Year	347,647	6,034,433	970,774	6,600,116	55,633,920	69,586,890

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - Beginning of the year	575,431	4,390,249	896,683	6,884,134	30,367,825	43,114,322
Impairment losses on new facilities during the year	324,567	874,696	8,520	676,622	2,559,840	4,444,245
Reversed from impairment losses on matured facilities	(90,196)	(594,494)	(21,430)	(625,104)	(1,612,852)	(2,944,076)
Transferred to stage (1)	208,541	3,391,096	(208,541)	(2,750,356)	(640,740)	-
Transferred to stage (2)	(18,773)	(103,079)	43,627	480,219	(401,994)	-
Transferred to stage (3)	(2,707)	(60,799)	(18,956)	(1,743,735)	1,826,197	-
Effect due to reclassification between stages	(203,028)	(3,326,310)	131,276	4,172,874	13,946,515	14,721,327
Effect of adjustments	(173,728)	(494,517)	176,960	(165,164)	1,863,076	1,206,627
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(1,346,479)	(1,346,479)
Adjustments resulted from changes in exchange rates	-	(411)	-	(560)	822	(149)
Balance - End of the Year	620,107	4,076,431	1,008,139	6,928,930	46,562,210	59,195,817

The following represents the distribution of total credit facilities by internal credit rating for Real Estate:

	31 December 2024				31 December 2023
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total	Total
	JD	JD	JD	JD	JD
Credit rating categories based on the Bank's internal system:					
From (1) to (5)	91,449,173	9,459,140	-	100,908,313	88,544,922
From (6) to (7)	904,195	101,454,416	3,975	102,362,586	152,758,847
From (8) to (10)	-	-	20,231,489	20,231,489	26,604,920
Not rated	948,494,475	83,887,065	85,094,800	1,117,476,340	1,160,894,984
Total	1,040,847,843	194,800,621	105,330,264	1,340,978,728	1,428,803,673

The following represents the movement on credit facilities for Real Estate during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	169,394,876	925,008,822	164,473,421	66,952,370	102,974,184	1,428,803,673
New credit facilities during the year	45,685,627	81,166,718	424,437	5,075,523	998,134	133,350,439
Paid credit facilities	(20,956,228)	(76,737,941)	(37,666,546)	(7,359,345)	(3,220,900)	(145,940,960)
Transferred to stage (1)	5,769,437	11,165,220	(4,365,549)	(9,722,679)	(2,846,429)	-
Transferred to stage (2)	(12,731,559)	(42,987,465)	20,847,918	43,537,956	(8,666,850)	-
Transferred to stage (3)	(3,607,378)	(9,899,579)	(5,651,511)	(23,347,748)	42,506,216	-
Effect of adjustments	49,145,096	(76,152,583)	(18,702,188)	553,702	(23,163,104)	(68,319,077)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(3,013,410)	(3,013,410)
Adjustments resulted from changes in exchange rates	(33,498)	(3,381,722)	(15,177)	(233,963)	(237,577)	(3,901,937)
Balance - End of the Year	232,666,373	808,181,470	119,344,805	75,455,816	105,330,264	1,340,978,728

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	168,408,067	889,793,127	141,174,278	72,836,729	67,385,801	1,339,598,002
New credit facilities during the year	47,517,222	144,001,958	422,519	16,270,421	2,078,897	210,291,017
Paid credit facilities	(29,612,781)	(110,482,532)	(439,858)	(4,480,721)	(6,534,629)	(151,550,521)
Transferred to stage (1)	3,876,207	13,066,658	(1,518,273)	(10,891,516)	(4,533,076)	-
Transferred to stage (2)	(3,304,027)	(22,047,961)	4,034,338	23,541,425	(2,223,775)	-
Transferred to stage (3)	(1,673,413)	(15,011,315)	(910,640)	(34,494,623)	52,089,991	-
Effect of adjustments	(15,821,519)	16,116,161	21,686,950	3,272,653	622,135	25,876,380
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(5,919,514)	(5,919,514)
Adjustments resulted from changes in exchange rates	5,120	9,572,726	24,107	898,002	8,354	10,508,309
Balance - End of the Year	169,394,876	925,008,822	164,473,421	66,952,370	102,974,184	1,428,803,673

The following represents the movement on the provision for credit loss for Real Estate credit facilities during the year ended 31 December 2024 and 2023:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	4,986,338	17,920,079	77,279,470	9,219,868	36,283,634	145,689,389
Impairment losses on new facilities during the year	651,350	1,105,239	18,701	797,965	502,989	3,076,244
Reversed from impairment losses on matured facilities	(324,344)	(1,394,013)	(15,415,512)	(394,379)	(920,069)	(18,448,317)
Transferred to stage (1)	1,749,227	1,716,949	(350,860)	(918,168)	(2,197,148)	-
Transferred to stage (2)	(350,905)	(441,658)	6,019,598	735,016	(5,962,051)	-
Transferred to stage (3)	(65,032)	(180,907)	(706,719)	(2,655,083)	3,607,741	-
Effect resulted from reclassification between stages	(1,653,398)	(1,491,584)	(3,066,075)	2,116,416	9,815,022	5,720,381
Effect of adjustments	(260,250)	247,442	(11,623,841)	7,727	(2,576,478)	(14,205,400)
Transfers during the period (Note 15)	-	-	(6,457,293)	-	-	(6,457,293)
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(582,510)	(582,510)
Adjustments resulted from changes in exchange rates	(501)	(3,243)	(1,651)	(15,890)	(94,864)	(116,149)
Balance - End of the Year	4,732,485	17,478,304	45,695,818	8,893,472	37,876,266	114,676,345

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	5,353,217	18,905,386	73,714,549	9,470,394	29,862,396	137,305,942
Impairment losses on new facilities during the year	1,538,660	1,754,119	39,356	1,824,207	1,944,329	7,100,671
Reversed from impairment losses on matured facilities	(848,932)	(1,448,589)	(53,511)	(709,218)	(3,181,862)	(6,242,112)
Transferred to stage (1)	1,673,407	1,829,924	(727,922)	(1,413,457)	(1,361,952)	-
Transferred to stage (2)	(84,837)	(446,295)	435,622	998,281	(902,771)	-
Transferred to stage (3)	(42,545)	(146,611)	(216,397)	(3,388,458)	3,794,011	-
Effect resulted from reclassification between stages	(1,590,411)	(1,625,092)	(101,408)	2,237,254	7,435,505	6,355,848
Effect of adjustments	(1,012,294)	(905,359)	4,186,869	143,340	(583,048)	1,829,508
Credit facilities written off and transferred to off balance sheet items	-	-	-	-	(728,512)	(728,512)
Adjustments resulted from changes in exchange rates	73	2,596	2,312	57,525	5,538	68,044
Balance - End of the Year	4,986,338	17,920,079	77,279,470	9,219,868	36,283,634	145,689,389

The following represents the distribution of total credit facilities by internal credit rating for Government and public sector:

	31 December 2024				31 December 2023
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total	Total
	JD	JD	JD	JD	JD
Credit rating categories based on the Bank's internal system:					
From (1) to (5)	673,321,261	-	-	673,321,261	620,198,707
Total	673,321,261	-	-	673,321,261	620,198,707

The following represents the movement on credit facilities for Government and Public Sector during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	620,198,707	-	-	620,198,707
New credit facilities during the year	73,987,823	-	-	73,987,823
Paid credit facilities	(25,639,350)	-	-	(25,639,350)
Effect of adjustments	4,774,081	-	-	4,774,081
Balance - End of the Year	673,321,261	-	-	673,321,261

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	554,693,620	-	-	554,693,620
New credit facilities during the year	125,730,749	-	-	125,730,749
Paid credit facilities	(30,095,294)	-	-	(30,095,294)
Effect of adjustments	(30,130,368)	-	-	(30,130,368)
Balance - End of the Year	620,198,707	-	-	620,198,707

The following represents the movement on the provision for credit loss for Government and public sector credit facilities during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	8,444,078	-	-	8,444,078
Impairment losses on new facilities during the year	4,388	-	-	4,388
Reversed from impairment losses on matured facilities	(6,645)	-	-	(6,645)
Effect of adjustments	5,780,885	-	-	5,780,885
Balance - End of the Year	14,222,706	-	-	14,222,706

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	79,802	-	-	79,802
Impairment losses on new facilities during the year	133,657	-	-	133,657
Reversed from impairment losses on matured facilities	(5,605)	-	-	(5,605)
Effect of adjustments	8,236,224	-	-	8,236,224
Balance - End of the Year	8,444,078	-	-	8,444,078

(12) Financial Assets at Amortized Cost - Net

The details of this item are as follows:

	31 December	
	2024	2023
	JD	JD
Quoted Financial Assets:		
Jordanian Treasury Bills	55,001,044	48,167,881
Jordanian treasury bonds	1,692,639,864	1,636,729,257
Governmental or guaranteed by government bonds	508,145,750	492,681,023
Foreign governments bonds	172,319,909	126,419,639
Corporate bonds and debentures	119,868,272	114,894,517
Total Quoted Financial Assets	2,547,974,839	2,418,892,317
Unquoted Financial Assets:		
Corporate bonds and debentures	3,000,001	3,000,001
Total Unquoted Financial Assets	3,000,001	3,000,001
Total	2,550,974,840	2,421,892,318
Less: Provision for excepted credit loss	(3,615,193)	(3,369,108)
Net	2,547,359,647	2,418,523,210
Bonds and Bills Analysis:		
At fixed rate	2,545,594,291	2,415,001,102
At floating rate	1,765,356	3,522,108
Total	2,547,359,647	2,418,523,210

- The maturity dates for Bonds range from year 2025 to year 2036.
- Interest rate on bonds and Treasury Bills ranges from 3% to 7.81%.
- The following is the movement on the financial assets at amortized cost during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	2,418,892,317	-	3,000,001	2,421,892,318
New investments during the year	602,919,966	-	-	602,919,966
Matured investments	(477,140,739)	-	-	(477,140,739)
Amortization of premium/ discount	3,317,661	-	-	3,317,661
Adjustments resulted from changes in exchange rates	(14,366)	-	-	(14,366)
Balance - End of the Year	2,547,974,839	-	3,000,001	2,550,974,840

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	2,231,487,705	-	3,000,001	2,234,487,706
New investments during the year	698,221,424	-	-	698,221,424
Matured investments	(514,173,029)	-	-	(514,173,029)
Amortization of premium/ discount	3,356,217	-	-	3,356,217
Balance - End of the Year	2,418,892,317	-	3,000,001	2,421,892,318

The following is the movement on the provision for expected credit loss during the year ended 31 December 2024 and 2023:

	31 December 2024			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	369,108	-	3,000,000	3,369,108
Expected credit losses on new investments during the year	309,508	-	-	309,508
Expected credit losses on matured investments during the year	(34,443)	-	-	(34,443)
Effect of adjustments	(22,258)	-	-	(22,258)
Adjustments resulted from changes in exchange rates	(6,722)	-	-	(6,722)
Balance - End of the Year	615,193	-	3,000,000	3,615,193

	31 December 2023			
	Stage (1) Individual	Stage (2) Individual	Stage (3)	Total
	JD	JD	JD	JD
Balance - beginning of the year	503,260	-	3,000,000	3,503,260
Expected credit losses on new investments during the year	32,597	-	-	32,597
Expected credit losses on matured investments during the year	(79,291)	-	-	(79,291)
Effect of adjustments	(100,512)	-	-	(100,512)
Adjustments resulted from changes in exchange rates	13,054	-	-	13,054
Balance - End of the Year	369,108	-	3,000,000	3,369,108

(13) Property and Equipment - Net

The details of this item are as follows:

	Lands	Buildings and Construction	Equipment, Furniture and Fixtures	Vehicles	Computers Hardware	Total
	JD	JD	JD	JD	JD	JD
For the Year Ended 31 December 2024						
Cost:						
Balance - beginning of the year	26,887,874	93,987,458	147,959,821	2,142,328	40,331,679	311,309,160
Additions	760,339	20,000	9,670,416	335,485	3,572,148	14,358,388
Disposals	-	-	(11,267,557)	(76,984)	(3,227,767)	(14,572,308)
Foreign currency exchange differences	(78,233)	(18,960)	(76,750)	(4,874)	(31,539)	(210,356)
Balance - End of the Year	27,569,980	93,988,498	146,285,930	2,395,955	40,644,521	310,884,884
Accumulated Depreciation:						
Balance - beginning of the year	-	16,881,918	108,837,268	1,806,115	25,552,812	153,078,113
Depreciation for the year	-	1,912,471	9,946,888	122,073	4,174,210	16,155,642
Disposals	-	-	(11,197,604)	(76,983)	(3,132,178)	(14,406,765)
Foreign currency exchange differences	-	(13,402)	(44,753)	(2,043)	(25,874)	(86,072)
Balance - End of the Year	-	18,780,987	107,541,799	1,849,162	26,568,970	154,740,918
Net book value of property and equipment	27,569,980	75,207,511	38,744,131	546,793	14,075,551	156,143,966
Payments on purchased property and equipment	-	-	1,072,193	-	-	1,072,193
Projects under construction	-	338,410	830,482	-	-	1,168,892
Net Book Value - End of the Year	27,569,980	75,545,921	40,646,806	546,793	14,075,551	158,385,051

	Lands	Buildings and Construction	Equipment, Furniture and Fixtures	Vehicles	Computers Hardware	Total
	JD	JD	JD	JD	JD	JD
For the Year Ended 31 December 2023						
Cost:						
Balance - beginning of the year	27,211,211	94,073,120	142,754,693	2,073,793	37,849,623	303,962,440
Additions	-	1,048,378	11,693,334	324,918	5,186,347	18,252,977
Disposals	-	(40,529)	(5,462,700)	(191,793)	(2,549,412)	(8,244,434)
Transferred to assets available for sale	(302,176)	(786,344)	(605,654)	(63,910)	-	(1,758,084)
Foreign currency exchange differences	(21,161)	(307,167)	(419,852)	(680)	(154,879)	(903,739)
Balance - End of the Year	26,887,874	93,987,458	147,959,821	2,142,328	40,331,679	311,309,160
Accumulated Depreciation:						
Balance - beginning of the year	-	15,689,702	105,635,921	1,974,901	23,829,445	147,129,969
Depreciation for the year	-	1,936,436	9,191,435	88,643	4,266,062	15,482,576
Disposals	-	(20,516)	(5,309,094)	(184,380)	(2,471,987)	(7,985,977)
Transferred to assets available for sale	-	(660,495)	(582,039)	(63,908)	-	(1,306,442)
Foreign currency exchange differences	-	(63,209)	(98,955)	(9,141)	(70,708)	(242,013)
Balance - End of the Year	-	16,881,918	108,837,268	1,806,115	25,552,812	153,078,113
Net book value of property and equipment	26,887,874	77,105,540	39,122,553	336,213	14,778,867	158,231,047
Payments on purchased property and equipment	-	-	64,151	-	-	64,151
Projects under construction	-	479,968	470,645	-	-	950,613
Net Book Value - End of the Year	26,887,874	77,585,508	39,657,349	336,213	14,778,867	159,245,811

- Property and equipment include fully depreciated assets of JD 87,886,614 as of 31 December 2024 compared with JD 94,212,662 as of 31 December 2023.
- Contractual commitments related to payments on purchases of property and equipment and projects under construction are stated in Note (51), and including the remaining estimated cost for projects under construction.

(14) Intangible Assets - Net

The details of this item are as follows:

	Goodwill	Computer Software	Other *	Total
	JD	JD	JD	JD
For the Year Ended 31 December 2024				
Balance - beginning of the year	358,397	19,921,271	1,935,268	22,214,936
Additions	-	6,340,260	-	6,340,260
Amortization for the year	-	(7,626,496)	-	(7,626,496)
Balance - End of the Year	358,397	18,635,035	1,935,268	20,928,700

	Goodwill	Computer Software	Other *	Total
	JD	JD	JD	JD
For the Year Ended 31 December 2023				
Balance - beginning of the year	358,397	19,280,615	1,935,268	21,574,280
Additions	-	7,318,776	-	7,318,776
Amortization for the year	-	(6,678,120)	-	(6,678,120)
Balance - End of the Year	358,397	19,921,271	1,935,268	22,214,936

* This item represents the license for conducting banking activities arising from the acquisition of Jordan International Bank / London with a shareholding value of 75%. The license for conducting business was identified as having an infinite life. This asset was tested for impairment and no impairment recognized as of 31 December 2024 and 2023.

- The balance of computer system and software include payments on account for the purchase of computer software amounted to JD 2,564,960 as of 31 December 2024 compared with JD 3,770,609 as of 31 December 2023.

(15) Other Assets - Net

The details of this item are as follows:

	31 December	
	2024	2023
	JD	JD
Accrued revenues and interest	45,338,852	40,643,445
Prepaid expenses	7,488,873	5,511,636
Assets seized by the Bank *	150,015,648	58,261,619
Gain of hedging derivative valuation	1,656,803	950,459
Cheques under collection	10,417,854	10,898,152
Other	12,634,130	10,924,218
Total	227,552,160	127,189,529
Provision for expected credit loss **	(114,616)	(116,957)
Net	227,437,544	127,072,572

* The instruction of the Central Bank of Jordan requires the Bank to dispose the assets it seizes during a maximum period of two years from the acquisition date.

The following is a summary of the movement on assets seized by the Bank:

	31 December	
	2024	2023
	JD	JD
Balance - beginning of the year	58,261,619	63,489,483
Additions	108,628,028	17,550,732
Disposals	(8,051,455)	(19,169,821)
Impairment loss	(2,364,633)	(3,587,460)
Transfer during the year	(6,457,293)	-
Foreign currency exchange differences	(618)	(21,315)
Balance - End of the Year	150,015,648	58,261,619

The following is a summary of the movement on impairment provisions on assets seized by the bank:

	31 December	
	2024	2023
	JD	JD
Balance - beginning of the year	9,904,427	13,399,076
Impairment loss for the year	2,364,633	3,587,460
Transfer during the year	6,457,293	-
Disposals from provision resulted from sales	(719,925)	(7,082,109)
Balance - End of the Year	18,006,428	9,904,427

** The following is a summary of the movement on expected credit loss provision for the years 2024 and 2023:

	31 December	
	2024	2023
	JD	JD
Balance - beginning of the year	116,957	310,576
(Recovery) expense for the year	(2,341)	(20,333)
Provisions no longer needed	-	(173,286)
Balance - End of the Year	114,616	116,957

(16) Bank and Financial Institutions Deposits

The details of this item are as follows:

	31 December 2024			31 December 2023		
	Inside Jordan	Outside Jordan	Total	Inside Jordan	Outside Jordan	Total
	JD	JD	JD	JD	JD	JD
Current accounts and demand deposits	12,103,466	51,639,413	63,742,879	15,484,653	64,033,834	79,518,487
Deposits due within 3 months	75,004,126	666,406,359	741,410,485	77,493,559	475,264,481	552,758,040
Deposits due within 3- 6 months	-	-	-	31,000,000	28,360,000	59,360,000
Deposits due within 6- 9 months	6,000,000	-	6,000,000	-	-	-
Deposits due within 9- 12 months	18,492,669	-	18,492,669	17,927,576	7,090,000	25,017,576
	111,600,261	718,045,772	829,646,033	141,905,788	574,748,315	716,654,103

(17) Customers' Deposits

The details of this item are as follows:

	Retail	Corporate	SMEs	Government and Public Sector	Total
	JD	JD	JD	JD	JD
31 December 2024					
Current accounts and demand deposits	670,343,811	319,358,082	413,790,527	30,588,668	1,434,081,088
Saving deposits	1,592,128,060	821,356	59,407,088	445,891	1,652,802,395
Time and notice deposits	1,409,056,108	498,019,038	129,821,576	591,554,199	2,628,450,921
Certificates of deposit	228,061,609	39,065,859	815,724	-	267,943,192
Others	47,218	-	-	-	47,218
Total	3,899,636,806	857,264,335	603,834,915	622,588,758	5,983,324,814
31 December 2023					
Current accounts and demand deposits	647,613,803	236,807,008	430,712,285	66,939,912	1,382,073,008
Saving deposits	1,671,351,743	1,311,191	56,381,184	633,401	1,729,677,519
Time and notice deposits	1,274,527,111	430,570,714	88,655,400	467,137,629	2,260,890,854
Certificates of deposit	232,032,528	44,802,038	375,377	-	277,209,943
Others	47,218	-	-	-	47,218
Total	3,825,572,403	713,490,951	576,124,246	534,710,942	5,649,898,542

- The deposits of the public sector and the Government of Jordan inside the Kingdom amounted to approximately JD 599.5 million, representing 10% of total deposits as of 31 December 2024 (approximately JD 522.1 million, representing 9.2% of total deposits as of 31 December 2023).
- Non-interest bearing deposits amounted to JD 1.51 billion, representing 25.2% of total deposits as of 31 December 2024 (JD 1.48 billion, representing 26.1% of total deposits as of 31 December 2023).
- Restricted deposits (Restricted withdrawal) amounted to JD 99.9 million, representing 1.7% of total deposits as of 31 December 2024 (JD 103.8 million, representing 1.8% of total deposits as of 31 December 2023).
- Dormant accounts amounted to JD 159.5 million, representing 2.7% of total deposits as of 31 December 2024 (JD 185.3 million, representing 3.3% of total deposits as of 31 December 2023).

(18) Cash Margins

The details of this item are as follows:

	31 December 2024	
	2024	2023
	JD	JD
Margins against direct credit facilities	161,220,656	148,654,927
Margins against indirect credit facilities	135,302,572	133,018,772
Dealing margins	-	251,232
Other margins	17,209,963	14,212,302
	313,733,191	296,137,233

(19) Borrowed Funds

The details of this item are as follows:

31 December 2024	JD	Number of Total Payments	Number of Remaining Payments	Periodicity	Guarantee	Borrowing Interest Rate	Re-lending interest rate
Central Bank of Jordan loans:							
SME's Support programs	16,423,317	110	82	Semi Annual	Financial Solvency	2.5% to 7%	Guaranteed 6.0% to 9.85% Without Guarantee: 6.5% to 10.35%
Main Economical Sectors Support Programs	77,776,741	Based on the Periodicity of instalments due		Based on the Periodicity of instalments due	On demand promissory note	Inside the capital city: 1% Outside the capital city: 0.5%	Inside the capital city: 3.75% as a minimum Outside the capital city: 3.25% as a minimum
National program to face COVID-19 pandemic	11,811,711	Based on the Periodicity of instalments due			On demand promissory note	0.00%	2.00%
Borrowing / local institutions	134,442,239	24	24	Monthly/Semi annual	Financial Solvency / Mortgage	4.75% to 7.75%	8.5% to 11%
Borrowing / foreign insinuations	57,078,310	97	97	Quarterly/ Semi annual	Financial Solvency	3.5% to 6.59%	Based on interest rate at the bank
Total	297,532,318						

The maturity dates of funds borrowed from the Central Bank of Jordan range from year 2025 to year 2039.

Borrowed funds from local institutions includes an amount of JD 90 million that were borrowed from Jordan Mortgage Refinance Company and the maturity dates of these borrowed funds range from year 2025 to year 2029.

Borrowed funds with a fixed interest rate amounted to JD 257,243,166 and borrowed funds with a variable interest rate amounted to JD 40,289,152.

The maturity dates of borrowed funds from foreign insinuations range from year 2025 to year 2032.

Borrowed funds during 2024 amounted to JD 173,181,646 and settled borrowed funds amounted to JD 172,738,593 during 2024.

There were no renewed loans during the year 2024.

The Group has complied with all the covenant terms of borrowed funds agreements.

31 December 2023	JD	Number of Total Payments	Number of Remaining Payments	Periodicity	Guarantee	Borrowing Interest Rate	Re-lending interest rate
Central Bank of Jordan loans:							
SME's Support programs	16,109,324	110	75	Semi Annual	Financial Solvency	2.5% to 6.9%	Guaranteed 6.0% to 9.85% Without Guarantee: 6.5% to 10.35%
Main Economical Sectors Support Programs	62,633,631	Based on the Periodicity of instalments due			On demand promissory note	Inside the capital city: 1% Outside the capital city: 0.5%	Inside the capital city: 3.75% as a minimum Outside the capital city: 3.25% as a minimum
National program to face COVID-19 pandemic	33,053,236	Based on the Periodicity of instalments due			On demand promissory note	0.00%	2.00%
Borrowing / local institutions	139,129,219	27	27	Monthly/Semi annual	Financial Solvency / Mortgage	4.25% to 8.00%	8.5% to 11.00%
Borrowing / foreign insinuations	46,163,855	99	97	Quarterly/ Semi annual	Financial Solvency	6.06% to 6.97%	Based on interest rate at the bank
Total	297,089,265						

The maturity dates of funds borrowed from the Central Bank of Jordan range from year 2024 to year 2039.

Borrowed funds from local institutions includes an amount of JD 90 million that were borrowed from Jordan Mortgage Refinance Company and the maturity dates of these borrowed funds range from year 2024 to year 2029.

Borrowed funds with a fixed interest rate amounted to JD 252,133,133 and borrowed funds with a variable interest rate amounted to JD 44,956,132.

The maturity dates of borrowed funds from foreign insinuations range from year 2024 to year 2028.

Borrowed funds during 2023 amounted to JD 139,743,704 and settled borrowed funds amounted to JD 195,725,742 during 2023.

There were no renewed loans during the year 2023.

The Group has complied with all the covenant terms of borrowed funds agreements.

(20) Leases

A- Right of use assets

The Bank leases many assets, including lands and buildings, the average lease term is 10 years, and the following is the movement over the right to use assets during the year:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Beginning balance	21,364,626	21,723,075
Add: additions during the year	7,000,628	4,039,685
Less: Depreciation for the year	(3,907,319)	(3,703,380)
Cancelled contracts	(459,431)	(668,284)
Exchange difference	(51,671)	(26,470)
Balance - End of the Year	23,946,833	21,364,626

Amounts that were recorded in the statement of profit or loss:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Depreciation for the year	3,907,319	3,703,380
Interest for the year	1,715,516	1,472,285
Lease Expense during the Year	5,622,835	5,175,665

B- Lease liabilities

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Beginning balance	21,064,223	21,110,267
Add: Additions during the year	7,000,628	4,039,685
Interest during the year	1,715,516	1,472,285
Less: Paid during the year	(6,284,831)	(5,304,027)
Cancelled contracts	(291,286)	(385,076)
Exchange difference	(41,810)	131,089
Balance - End of the Year	23,162,440	21,064,223

(21) Sundry Provisions

The details of this item are as follows:

	Provision for End-of-Service Indemnity	Provision for Outstanding Lawsuits Against the Bank	Other Provisions	Total
	JD	JD	JD	JD
For the Year Ended 31 December 2024				
Balance - beginning of the year	11,560,854	7,822,427	11,849,591	31,232,872
Net provision for the year	2,583,607	349,497	607,740	3,540,844
Provision used during the year	(926,397)	(141,818)	(123,998)	(1,192,213)
Currency translation for the year	(164)	(102)	(13,209)	(13,475)
Balance - End of the Year	13,217,900	8,030,004	12,320,124	33,568,028
For the Year Ended 31 December 2023				
Balance - beginning of the year	10,068,431	7,703,536	12,608,858	30,380,825
Net provision for the year	2,489,529	662,909	38,089	3,190,527
Provision used during the year	(997,106)	(544,018)	(206,750)	(1,747,874)
Currency translation for the year	-	-	(590,606)	(590,606)
Balance - End of the Year	11,560,854	7,822,427	11,849,591	31,232,872

(22) Income Tax

(a) Income tax provision

The movement on the income tax provision is as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Balance - beginning of the year	61,676,475	53,415,160
Income tax paid	(81,143,731)	(68,809,941)
Accrued income tax	75,488,322	74,370,593
Accrued income tax of distribution profits from a subsidiaries	1,074,500	2,813,347
Currency translation	(85,568)	(112,684)
Balance - End of the Year	57,009,998	61,676,475

(b) Income tax expense appearing in the consolidated statement of profit or loss represents the following:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Provision for income tax for the year	75,488,322	74,370,593
Deferred tax assets	(32,510,017)	(25,115,084)
Amortization of deferred tax assets	40,820,956	26,300,326
Deferred tax liabilities	1,725,114	1,074,500
Amortization of deferred tax liabilities	(1,074,500)	(2,813,347)
Accrued income tax of distribution profits from subsidiaries	1,074,500	2,813,347
Total	85,524,375	76,630,335

(c) Reconciliation of the accounting profit with taxable profit:

	2024	2023
	JD	JD
Accounting profit for the year	235,797,977	217,404,924
Non-taxable income	(85,954,961)	(32,894,368)
Non-deductible expenses for tax purposes	51,582,088	32,428,762
Taxable Profit	201,425,104	216,939,318
Effective Income Tax Rate	36.3%	35.2%

The legal income tax rate on banks in Jordan is 35% in addition to 3% national contribution. The tax rate on local subsidiaries is 28%, whereas the legal income tax rates in the countries in which the Bank operates range from 0% to 31%.

(d) Tax Status

- The Bank reached a final settlement with the Income and Sale Tax Department in Jordan up to the year 2020. The Bank declared taxes were paid, and income tax returns for the years 2021, 2022 and 2023 were filed. The related income tax returns were not reviewed by the Income and Sale Tax Department in Jordan up to the date by which these consolidated financial statements were issued.
- A final settlement for income tax has been reached for Palestine branches up to the year 2023.
- The income tax for the Housing Bank for Trade and Finance /Algeria was paid up to the year 2023.
- The income tax for the International Bank for Trade and Finance /Syria was paid up to the year 2023.
- The income tax for Jordan International Bank/ London was paid up to the year 2023.
- A final settlement for income tax has been reached for International Financial Centre Company up to the year 2023.
- and declared taxes were paid and income tax returns were filed for the years 2023.

(e)Deferred Income Tax Assets / Liabilities

The details of this item are as follows:

	For the Year Ended 31 December 2024					December 31	
	Beginning Balance	Amounts Released	Amounts Added	Ending Balance	Deferred Tax	2024	2023
						JD	JD
Assets							
Expected credit loss	265,394,271	(87,366,282)	53,626,755	231,654,744	81,638,773	93,915,123	
Suspended interest	29,741,198	(13,207,701)	1,622,174	18,155,671	6,093,581	10,389,434	
Provision for indemnities	7,477,297	(629,340)	1,253,985	8,101,942	2,913,810	2,689,161	
Impairment of real estate	9,904,427	(719,925)	8,821,926	18,006,428	6,475,893	3,562,062	
Other provisions	11,563,645	(263,397)	648,972	11,949,220	4,297,458	4,158,789	
Financial assets valuation difference and accumulated losses	22,610,361	(7,184,887)	5,484,293	20,909,767	6,149,054	5,837,761	
Goodwill impairment loss	2,452,420	-	-	2,452,420	318,815	318,815	
Others	11,605,154	(7,995,714)	21,813,001	25,422,441	9,143,012	4,173,716	
Total	360,748,773	(117,367,246)	93,271,106	336,652,633	117,030,396	125,044,861	
Liabilities							
Difference valuation of financial assets	14,565,133	-	12,032,740	26,597,873	9,565,750	5,238,254	
Undistributed earnings form subsidiaries	7,572,207	(7,177,899)	11,500,762	11,895,070	1,784,261	1,135,833	
Total	22,137,340	(7,177,899)	23,533,502	38,492,943	11,350,011	6,374,087	

The movement on the deferred income tax assets / liabilities is as follows:

	31 December 2024		31 December 2023	
	Assets	Liabilities	Assets	Liabilities
	JD	JD	JD	JD
Balance - beginning of the year	125,044,861	6,374,087	128,589,582	6,770,350
Additions	33,219,156	6,052,610	25,414,036	2,417,084
Disposals	(41,428,987)	(1,076,686)	(29,098,207)	(2,813,347)
Currency translation	195,366	-	139,450	-
Balance - End of the Year	117,030,396	11,350,011	125,044,861	6,374,087

* Deferred tax assets and liabilities for Jordan branches were calculated at a rate of 38% as of 31 December 2024 in accordance with the Income Tax Law in the Hashemite Kingdom of Jordan. The tax rates, for subsidiaries and foreign subsidiaries, according to which deferred tax assets have been calculated, ranges from 19% to 28%. We believe that the tax assets and liabilities will be realized during the future periods of the Bank.

(23) Other Liabilities

The details of this item are as follows:

	31 December	
	2024	2023
	JD	JD
Certified cheques	35,980,621	37,748,026
Provision for indirect facilities' expected credit loss	34,941,999	36,127,209
Transfers in process	58,931,306	58,048,042
Accrued expenses	27,501,207	24,192,474
Accrued interest	37,201,967	38,105,289
Other payable accounts	36,501,562	24,487,533
Payments in process	6,066,661	16,948,019
Dividends payable to shareholders	14,831,183	11,183,336
Accounts payable	6,525,662	2,736,123
Interests and commissions received in advance	4,072,480	4,968,773
General management trusts	4,097,211	4,383,652
Unrealized loss / hedge derivatives	158,697	2,333,746
Prizes	1,623,094	1,768,836
Amounts payable to correspondent banks	1,190,552	1,438,673
Others	4,052,251	4,422,083
Total	273,676,453	268,891,814

The following is the movement on indirect facilities during the year:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	1,074,762,043	54,960,747	33,646,972	4,587,452	17,727,266	1,185,684,480
New exposure during the year	429,615,355	10,247,515	729,726	10,000	274	440,602,870
Matured exposure during the year	(531,074,271)	(10,300,298)	(4,412,681)	(2,130,419)	(646,318)	(548,563,987)
Transferred to stage (1)	471,276	317,214	(471,276)	(290,082)	(27,132)	-
Transferred to stage (2)	(1,132,612)	(354,006)	1,142,612	354,006	(10,000)	-
Transferred to stage (3)	(3,082,446)	(59,171)	(5,549,381)	(274,322)	8,965,320	-
Effect of the reclassification	(51,718,112)	(14,587,368)	(1,191,030)	190,770	(367,739)	(67,673,479)
Adjustments resulted from changes in exchange rate	(2,355,927)	(797,587)	(21,888)	(170,956)	(67,609)	(3,413,967)
Balance at the End of the Year	915,485,306	39,427,046	23,873,054	2,276,449	25,574,062	1,006,635,917

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	970,690,613	68,557,365	29,294,851	5,708,465	20,792,613	1,095,043,907
New exposure during the year	527,837,885	19,043,923	1,942,789	164,985	48,814	549,038,396
Matured exposure during the year	(383,862,633)	(19,242,425)	(4,547,881)	(84,785)	(2,392,029)	(410,129,753)
Transferred to stage (1)	2,176,098	401,646	(2,148,398)	(397,146)	(32,200)	-
Transferred to stage (2)	(7,617,826)	(290,410)	8,646,376	308,410	(1,046,550)	-
Transferred to stage (3)	(120,000)	(86,000)	(175,500)	(2,000)	383,500	-
Effect of the reclassification	(37,982,052)	(11,620,614)	614,424	(431,179)	313,054	(49,106,367)
Adjustments resulted from changes in exchange rate	3,639,958	(1,802,738)	20,311	(679,298)	(339,936)	838,297
Balance at the End of the Year	1,074,762,043	54,960,747	33,646,972	4,587,452	17,727,266	1,185,684,480

The following is the movement on the expected credit loss for indirect facilities during the year:

	31 December 2024					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	10,967,426	255,998	8,120,286	674,312	16,109,187	36,127,209
Impairment loss on new exposure during the year	2,877,638	47,828	19,486	1,081	-	2,946,033
Reversed impairment loss on matured exposure	(3,851,424)	(50,951)	(293,971)	(206,759)	(446,903)	(4,850,008)
Transferred to stage (1)	27,779	38,352	(27,779)	(22,418)	(15,934)	-
Transferred to stage (2)	(11,348)	(3,700)	20,348	3,700	(9,000)	-
Transferred to stage (3)	(2,153,480)	(610)	(1,918,134)	(168,164)	4,240,388	-
Effect on provision as of end of the year resulted from reclassification between the stages during the year	(12,604)	(34,434)	24,476	18,989	2,543,529	2,539,956
Effect of the adjustments	(2,162,826)	(24,535)	113,120	(170,174)	531,438	(1,712,977)
Adjustments resulted from changes in exchange rate	(36,483)	(889)	(3,313)	(28,384)	(39,145)	(108,214)
Balance at the End of the Year	5,644,678	227,059	6,054,519	102,183	22,913,560	34,941,999

	31 December 2023					
	Stage (1)		Stage (2)			
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Balance at the beginning of the year	8,643,993	287,164	7,684,490	310,411	18,451,230	35,377,288
Impairment loss on new exposure during the year	5,690,688	87,425	82,141	15,830	20,230	5,896,314
Reversed impairment loss on matured exposure	(3,568,467)	(246,226)	(418,780)	(4,007)	(2,270,474)	(6,507,954)
Transferred to stage (1)	85,576	17,897	(69,919)	(17,897)	(15,657)	-
Transferred to stage (2)	(238,669)	(2,133)	919,823	7,667	(686,688)	-
Transferred to stage (3)	(1,435)	(529)	(54,072)	(105)	56,141	-
Effect on provision as of end of the year resulted from reclassification between the stages during the year	(75,914)	(15,449)	(632,140)	18,095	191,185	(514,223)
Effect of the adjustments	375,846	136,460	608,647	415,843	379,960	1,916,756
Adjustments resulted from changes in exchange rate	55,808	(8,611)	96	(71,525)	(16,740)	(40,972)
Balance at the End of the Year	10,967,426	255,998	8,120,286	674,312	16,109,187	36,127,209

(24) Capital and share Premium

(A) Authorized and paid-up capital

The authorized and paid-up capital amounts to JD 315 million, divided into 315 million shares, with a nominal value of one dinar per share, as of 31 December 2024 and 2023.

(B) Share premium

The share premium is JD 328,147,537 as of 31 December 2024 and 2023.

(25) Reserves

(A) Statutory reserve

The amounts accumulated in this account represent the transfer of annual profits before tax at the rate of 10% during the year and previous years, in addition to the bank's share of the statutory reserve deducted in the financial statement for the foreign branches and subsidiaries in accordance with the applicable laws and regulations in the countries where the bank operates. And this amount is not available for distribution to shareholders according to the laws and regulations enforced.

(B) Special reserve

This item represents the reserve for the periodic fluctuations of Palestine branches according to the instructions of the Palestinian Monetary Authority, in addition to a special reserve with the International Bank for Trade and Finance / Syria based on the instructions of the regulatory authorities.

The restricted reserves for disposal are as follows:

Name of the reserve	As of 31 December,		Regulation
	2024	2023	
	JD	JD	
Statutory reserve	317,875,934	296,295,588	According to the applicable laws and regulations
Special reserve	11,870,335	11,743,708	According to the regulatory authorities regulations

(26) Foreign Currency Translation

This item represents the differences resulting from the translation of net investments in the foreign subsidiaries and branches upon the consolidation of the financial statements. The movement on this account is as follows:

	For the year ended 31 December	
	2024	2023
	JD	JD
Balance at the beginning of the year	(130,825,280)	(134,490,422)
Net changes during the year	(2,517,555)	3,665,142
Balance at End of the Year	(133,342,835)	(130,825,280)

(27) Fair Value Reserve - Net

The movement on the net fair value reserve is as follows:

	For the year ended 31 December	
	2024	2023
	JD	JD
Balance - beginning of the year	(3,920,263)	(10,908,261)
Unrealized loss - Debt instruments	890,368	8,916,680
Unrealized gain - Shares	12,828,800	1,990,783
Deferred tax assets	(566,835)	(2,576,882)
Deferred tax liabilities	(4,327,496)	(1,342,583)
Net change in the valuation reserve of financial assets at fair value through comprehensive income after tax	8,824,837	6,987,998
Balance at End of the Year	4,904,574	(3,920,263)

(28) Retained Earnings

The movement on retained earnings is as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Balance - beginning of the year	452,965,949	416,843,387
Income for the year	147,454,758	136,729,879
Dividends distribution *	(78,750,000)	(78,750,000)
Transferred to reserve	(21,706,973)	(21,758,764)
The effect of the disposal of a subsidiary	-	(98,553)
Balance - End of the Year	499,963,734	452,965,949

- The Bank cannot use a restricted amount of JD 6,275,955 from retained earing which represents the financial assets revaluation differences in accordance with the instructions of Jordan Securities Commission.
 - Retained earnings includes an amount of JD 614,348 which represents the effect of early implementation of the International Financial Reporting Standard No (9). This amount may not be used except for the amounts actually realized from sale.
 - The Bank cannot use a restricted amount of JD 117,030,396 from retained earing which represents deferred tax assets which are restricted against capitalization or distribution only to the extent if actually recognized in accordance with the instructions of the Central Bank of Jordan and the Jordan Securities Commission (JD 125,044,861 as of 31 December 2023).
 - Retained earnings includes a restricted amount of JD 447,748 which represents the gain from the valuation of foreign currencies at the International Bank for Trade and Finance /Syria for the current year and the prior years (JD 482,849 as of 31 December 2023).
- * The distributed cash dividends during 2024 were 25% of the authorized and paid-up capital (equivalent to JD 78,750 million).

(29) Proposed Dividends

- The proposed cash dividends for the current year amounted to 30% of authorized and paid-in capital as of 31 December 2024 equivalent to JD 94.5 million and it's subject to the approval of the General Assembly of shareholders.

(30) Subsidiaries with Material Non-controlling Interest

First: Percentage owned by non-controlling interests:

	As of 31 December 2024, and 2023		
	Country	Activity Sector	Non-controlling Interests
International Bank for Trade and Finance/Syria	Syria	Banking	50.937%
The Housing Bank for Trade and Finance/Algeria	Algeria	Banking	15%
Jordan International Bank London/UK	United Kingdom	Banking	25%
International Financial Centre Company/JOR	Jordan	Financial intermediation	22.5%

Second: The following is selected financial information for subsidiaries with non-controlling interests:

(A) Condensed statement of financial position before elimination of inter-company transactions as of 31 December 2024 and 2023:

	As at 31 December 2024			
	International Bank for Trade and Finance/ Syria	The Housing Bank for Trade and Finance /Algeria	Jordan International Bank London/ UK	International Financial Centre Company
	JD	JD	JD	JD
Financial assets	124,293,465	484,814,930	415,410,562	8,011,676
Other assets	1,480,898	19,760,309	9,014,817	185,943
Total Assets	125,774,363	504,575,239	424,425,379	8,197,619
Financial Liabilities	84,649,816	309,934,784	336,416,133	901,312
Other Liabilities	3,591,292	74,429,434	9,066,293	669,050
Total Liabilities	88,241,108	384,364,218	345,482,426	1,570,362
Total Equity	37,533,255	120,211,021	78,942,953	6,627,257
Total Liabilities and Equity	125,774,363	504,575,239	424,425,379	8,197,619
Non-Controlling Interest	19,119,440	18,031,653	19,735,738	1,491,133

	As at 31 December 2023			
	International Bank for Trade and Finance/ Syria	The Housing Bank for Trade and Finance /Algeria	Jordan International Bank London/ UK	International Financial Centre Company
	JD	JD	JD	JD
Financial assets	121,542,317	434,760,664	393,526,479	6,744,709
Other assets	1,539,324	16,444,204	5,259,042	271,442
Total Assets	123,081,641	451,204,868	398,785,521	7,016,151
Financial Liabilities	80,753,483	268,402,777	309,678,375	-
Other Liabilities	6,497,327	63,288,321	9,529,647	588,908
Total Liabilities	87,250,810	331,691,098	319,208,022	588,908
Total Equity	35,830,831	119,513,770	79,577,499	6,427,243
Total Liabilities and Equity	123,081,641	451,204,868	398,785,521	7,016,151
Non-Controlling Interest	18,252,225	17,927,065	19,894,375	1,446,130

(B) Condensed statement of profit or loss before elimination of inter-company transactions for the year ended 31 December 2024 and 2023:

	For the year ended 31 December 2024			
	International Bank for Trade and Finance/ Syria	The Housing Bank for Trade and Finance /Algeria	Jordan International Bank London/ UK	International Financial Centre Company
	JD	JD	JD	JD
Total revenue	5,318,589	30,918,641	16,786,664	605,629
Profit for the year	2,146,493	10,670,352	427,560	200,018
Total Comprehensive Income	2,146,493	10,670,352	476,841	200,018
Attributable to Non- controlling Interest	1,093,424	1,600,553	119,210	45,004

	For the year ended 31 December 2023			
	International Bank for Trade and Finance/ Syria	The Housing Bank for Trade and Finance /Algeria	Jordan International Bank London/ UK	International Financial Centre Company
	JD	JD	JD	JD
Total revenue	6,733,197	24,149,615	17,718,101	748,457
Profit for the year	3,485,136	9,018,744	3,636,097	243,504
Total Comprehensive Income	3,485,136	9,018,744	3,831,803	243,504
Attributable to Non- controlling Interest	1,775,328	1,352,812	957,951	54,788

Condensed statement of cash flows for material subsidiaries for the year ended 31 December 2024 and 2023:

	For the year ended 31 December 2024			
	International Bank for Trade and Finance/ Syria	The Housing Bank for Trade and Finance /Algeria	Jordan International Bank London/ UK	International Financial Centre Company
	JD	JD	JD	JD
Operating cash flows	102,612	63,019,146	26,220,867	(1,133,188)
Investing cash flows	(341,650)	(42,565,758)	(22,653,047)	(63,624)
Financing cash flows	-	(8,631,082)	-	-
Effect of change in exchange rates	(639,348)	(211,524)	987,293	-
Net Increase /(Decrease)	(878,386)	11,610,782	4,555,113	(1,196,812)

	For the year ended 31 December 2023			
	International Bank for Trade and Finance/ Syria	The Housing Bank for Trade and Finance /Algeria	Jordan International Bank London/ UK	International Financial Centre Company
	JD	JD	JD	JD
Operating cash flows	2,486,252	(44,038,207)	(14,963,585)	(1,679,104)
Investing cash flows	34,619	(90,492,708)	11,600,798	(420)
Financing cash flows	-	(22,249,247)	-	-
Effect of change in exchange rates	(7,565,978)	5,568,636	(1,776,666)	-
Net Decrease	(5,045,107)	(151,211,526)	(5,139,453)	(1,679,524)

The cash dividends from the subsidiaries (The Housing bank for Trade and Finance/ Algeria) amounted to JD 6.1 million after deducting the tax on cash dividends.

(31) Interest Income

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Direct Credit Facilities:		
Individual retail customer		
Overdraft	411,399	326,951
Loans and discounted bills	97,123,145	103,788,764
Credit cards	3,315,163	2,764,260
Real estate mortgages	113,684,436	104,843,809
Large corporates		
Overdraft	20,881,243	14,401,138
Loans and discounted bills	103,976,164	101,196,329
SME's		
Overdraft	8,311,059	7,137,405
Loans and discounted bills	23,705,647	25,261,054
Government and Public Sector	43,771,960	35,780,097
Balances at central banks	7,679,887	8,892,712
Balances and deposits at banks and financial institutions	15,211,988	18,416,700
Financial assets at fair value through other comprehensive income	18,327,355	16,033,308
Financial assets at amortized cost	146,982,009	121,758,113
Total	603,381,455	560,600,640

(32) Interest Expense

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Banks and financial institutions deposits	50,925,525	42,449,480
Customers deposits:		
Current accounts and demand deposits	5,802,984	3,039,635
Saving deposits	4,309,053	4,911,729
Time and notice deposits	123,597,478	97,598,364
Certificates of deposit	12,902,561	11,633,213
Cash margin	6,310,261	4,336,832
Borrowed funds	13,307,786	13,885,032
Deposits insurance fees	5,072,517	4,709,174
Lease liability	1,715,516	1,472,285
Total	223,943,681	184,035,744

(33) Net Commission Income

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Commission income:		
Direct credit facilities	9,735,295	10,854,769
Indirect credit facilities	15,900,317	16,091,191
Less: Commission expense	(128,155)	(124,414)
Net Commission Income	25,507,457	26,821,546

(34) Net Gain from Foreign Currency Exchange

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
From trading	2,796,873	3,012,082
From re-valuation	5,939,198	6,094,996
Total	8,736,071	9,107,078

(35) Gain from Financial Assets at Fair Value through Profit or Loss

The details of this item are as follows:

	Realized		Unrealized			
	Gain	Loss	Gain	Loss	Dividends Received	Total
	JD	JD	JD	JD	JD	JD
For the year ended 31 December 2024						
Corporate shares	-	(79,449)	102,026	-	168,920	191,497
Credit facilities	-	-	777,068	-	-	777,068
Total	-	(79,449)	879,094	-	168,920	968,565
For the year ended 31 December 2023						
Corporate shares	61,178	-	-	(429,926)	188,488	(180,260)
Credit facilities	-	-	1,802,477	-	-	1,802,477
Total	61,178	-	1,802,477	(429,926)	188,488	1,622,217

(36) Other Income

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Fees on salaries accounts	3,184,438	3,285,277
Credit cards income	6,106,694	6,190,735
Safety deposit box rental income	522,986	573,637
Commissions on returned checks	547,917	441,259
Customer account management fees	5,993,865	5,995,901
Net income from recovered loans	4,960,087	480,951
Brokerage services fees	389,978	481,284
Banking services fees	1,391,451	1,251,061
Income on transfers	3,829,570	3,221,792
Miscellaneous income	3,652,216	3,395,069
Unrealized loss / hedge derivatives	(777,068)	(1,802,477)
Total	29,802,134	23,514,489

(37) Employees Expenses

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Salaries, benefits and allowances	79,392,035	76,118,744
Bank's contribution in social security	8,910,854	8,642,967
Bank's contribution in the saving fund	296,406	273,907
End-of-service indemnity	2,583,607	2,489,529
Medical expenses	4,707,894	4,726,791
Training expenses	1,025,508	863,425
Travel and transportation expenses	1,624,541	1,465,519
Others	1,384,751	1,280,263
Total	99,925,596	95,861,145

(38) Other Expenses

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Information technology	17,854,630	15,842,777
Marketing and promotion	4,507,023	5,026,701
External and professional services	2,310,230	2,102,468
Workplace expenses	14,426,672	14,205,502
Financial institutions subscription fees	4,353,980	3,968,189
Stationery expenses	2,262,909	1,986,359
Fees on credit facilities processing	555,316	747,754
Other expenses	15,162,070	18,636,407
Total	61,432,830	62,516,157

(39) Expected Credit Loss Expense - Net

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Balances at central banks	(3,304)	(5,614)
Balances banks and financial institutions	(11,590)	(72,563)
Deposits at banks and financial institutions	(70,095)	(63,466)
Financial assets at fair value through other comprehensive income	(116,673)	(13,367)
Financial assets at amortized cost	252,807	(147,206)
Direct credit facilities	19,970,954	35,204,662
Indirect credit facilities (commitments and contingent liabilities)	(1,076,996)	790,893
Other assets	(2,341)	(20,333)
Total	18,942,762	35,673,006

(40) Earnings Per Share

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Profit for the year attributable to shareholders' (JD)	147,454,758	136,729,879
Weighted average number of shares (share)	315,000,000	315,000,000
Basic and diluted earnings per share attributable to shareholders of the Bank	0.468 JD	0.434 JD

(41) Cash and Cash Equivalents

The details of this item are as follows:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Cash and balances with central banks maturing within 3 months	674,728,217	553,726,515
<u>Add:</u> Balances with banks and financial institutions maturing within 3 months	440,471,833	323,276,157
<u>Less:</u> Banks and financial institutions deposits maturing within 3 months	(805,153,364)	(632,276,527)
	310,046,686	244,726,145

(42) Financial Derivative Instruments

The details of this item are as follows:

	Positive Fair Value	Negative Fair Value	Nominal Value	Nominal Value per Maturity		
				Due in three Months	Due in 3 - 12 Months	More than 1 year
	JD	JD	JD	JD	JD	JD
For the year ended 31 December 2024						
Traded Financial Derivatives:						
Forward foreign currency contracts	-	(98,225)	13,881,038	5,586,296	8,294,742	-
Interest rate option contracts	-	(63,722)	6,387,736	-	-	6,387,736
Hedge derivatives:						
Forward foreign currency contracts	1,850,668	(254,334)	387,183,245	335,793,697	51,389,548	-
Currency swap contracts						
Interest rate swap contracts	-	-	44,450,000	-	9,000,000	35,450,000
Interest rate option contracts	63,722	-	6,387,736	-	-	6,387,736
For the year ended 31 December 2023						
Traded Financial Derivatives:						
Forward foreign currency contracts	92,970	-	5,699,000	3,015,359	2,683,641	-
Interest rate option contracts	-	(173,391)	6,387,736	-	-	6,387,736
Hedge derivatives:						
Forward foreign currency contracts	516,394	(2,769,718)	312,382,799	282,041,331	30,341,468	-
Currency swap contracts	-	-	41,905,000	-	10,000,000	31,905,000
Interest rate swap contracts	777,068	-	31,905,000	-	31,905,000	-
Interest rate option contracts	173,391	-	6,387,736	-	-	6,387,736

Nominal value represents the value of transactions outstanding at year-end and does not refer to market risks or credit risks.

(43) Related Party Transactions

A- These consolidated financial statements include the financial statements of the Bank and the following subsidiaries:

Company Name			Paid-up capital in the investing currency	
			31 December	
	Ownership	Investment Currency	2024	2023
			JD	JD
The Housing Bank for Trade and Finance / Algeria	85%	Algerian Dinar	20 Billion	20 Billion
International Bank for Trade and Finance / Syria	49,063%	Syrian Lira	21 Billion	10.5 Billion
International Financial Center	77,5%	Jordanian Dinar	5 Million	5 Million
Specialized Lease Finance Co.	100%	Jordanian Dinar	30 Million	30 Million
Jordan International Bank / London	75%	Sterling Pound	65 Million	65 Million
International Financial Center / Syria	46,704%	Syrian Lira	100 Million	100 Million

International Bank for Trade and Finance - Syria (subsidiary) owns 85% of the International Financial Centre Company - Syria, and the Bank owns 5% of the company.

The Bank entered into transactions with major shareholders, Board of Directors, and executive management in the course of its ordinary activities at commercial rates of interest and commissions. All facilities granted to related parties are performing, and no provisions have been taken.

B- Summary of related party transactions during the year:

	Related Party				Total as of 31 December	
	Major Shareholders	Subsidiaries	Board of Directors	Executive Management	2024	2023
	JD	JD	JD	JD	JD	JD
Financial Position Items:						
Total deposits with related parties	47,378,941	68,697,116	-	-	116,076,057	78,115,509
Total deposits from related parties	885,969,404	75,707,626	2,297,582	2,655,758	966,630,370	845,790,746
Loans and advances granted to related parties	51,994,854	1,254,604	857,413	1,766,468	55,873,339	41,144,023
Loans and facilities granted by related parties	-	971,115	-	-	971,115	2,151,329
Financial assets at fair value through other comprehensive income	3,377,605	-	-	-	3,377,605	6,829,762
Items Off-statement of Financial Position						
Letters of guarantees and credits	11,392,259	1,663,127	-	-	13,055,386	17,027,069
Forward foreign currency contracts	73,013,012	-	-	-	73,013,012	51,323,442
Interest rate swap contracts	-	-	-	-	-	31,905,000

C- Summary of related party transactions during the year:

	Related Party				Total as of 31 December	
	Major Shareholders	Subsidiaries	Board of Directors	Executive Management	2024	2023
	JD	JD	JD	JD	JD	JD
Statement of Profit or Loss Items						
Interest and commissions income	5,207,195	4,490,734	56,340	91,865	9,846,134	9,987,987
Interest and commissions expense	43,287,034	2,872,335	128,177	92,759	46,380,305	41,551,533
Consulting fees	-	-	-	-	-	42,518
Rent income	-	159,069	-	-	159,069	159,069

- Interest expense rates range from 0% to 16.5%.

- Interest income rates range from 0% to 11.25%.

D- Summary of the Bank's executive management remuneration:

	For the Year Ended 31 December	
	2024	2023
	JD	JD
Salaries, bonuses, and other benefits	3,783,487	3,777,420
Salaries, bonuses, and other benefits / subsidiaries	2,696,776	2,702,774

(44) Information about the Bank Business Sectors**Information about the bank's activities:**

The Bank is organized for administrative purposes through four main business sectors according to reports sent to the main decision-maker at the Bank:

- Retail Banking: includes following up on deposits of individual customers and small businesses, and granting them loans, debts, credit cards, and other services
- Corporate: This includes following up on deposits, credit facilities and other banking services for institutional and corporate clients.
- Corporate Finance: The activity of this sector relates to arranging structured finance and providing services relating to privatizations, IPO's, mergers and acquisitions.
- Treasury: this sector includes providing trading and treasury services and the management of the Bank's funds in money and capital markets.

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(45) Capital Adequacy

The Bank aims to achieve the following goals through managing capital:

- To be aligned with the central bank's capital requirements.
- Maintaining the Bank's ability to continue.
- Maintaining a strong capital base to support growth and development of the bank's activities.
- The Bank's management monitors capital adequacy monthly as well as provide the central bank with the required information about the capital adequacy on a quarterly basis.

According to the instructions of the Central Bank, the minimum capital adequacy ratio is 12%, and banks are classified into five categories, the best of which is a rate of 14% or more.

The Bank manages the capital structure and makes the necessary adjustments to it in light of changes in working conditions. The Bank has not made any changes to the objectives, policies and procedures related to capital structure during the current year.

The capital adequacy ratio is calculated according to the instructions of the Central Bank, based on the instructions of Basel III Committee, as follows:

	31 December	
	2024	2023
	JD	JD
1. Common Equity Tier 1 Capital		
Paid-in capital	315,000,000	315,000,000
Retained earnings after deducting the proposed dividends	398,125,685	366,828,980
Other comprehensive income items	(128,438,261)	(134,745,543)
Net fair value reserve	4,904,574	(3,920,263)
Foreign currency translation reserve	(133,342,835)	(130,825,280)
Share premium	328,147,537	328,147,537
Statutory reserve	317,875,934	296,295,588
Other reserve	11,870,335	11,743,708
Non-controlling Interest	18,077,969	17,594,850
Total capital of common stock	1,260,659,199	1,200,865,120
Regulatory amendments (Propositions of the capital)	(179,108,962)	(160,139,089)
Goodwill and other intangible assets	(20,928,700)	(22,214,936)
Deferred tax assets	(117,030,396)	(125,044,861)
Investments in capital of non-consolidated subsidiaries	-	-
Mutual fund investments in the capital of Banking, Financial and Insurance Entities (within CET1)	(41,149,866)	(12,879,292)
Total primary capital	1,081,550,237	1,040,726,031
2. Additional Paid - Up Capital		
Non-controlling Interest	3,190,230	3,104,974
Total additional capital	3,190,230	3,104,974
Net additional capital	3,190,230	3,104,974
Net additional capital Tier 1.	1,084,740,467	1,043,831,005
3. Tier 2		
General banking risk reserve		
Provision of credit loss for stage (1) not exceeding 1.25% of assets exposed to credit loss	62,232,741	64,261,410
Non-controlling Interest	4,253,640	4,139,964
Total supported capital	66,486,381	68,401,374
Regulatory amendments (Propositions of the capital)	-	-
Net additional capital Tier 2	66,486,381	68,401,374
Regulatory capital	1,151,226,848	1,112,232,379
Total weighted assets risk average.	6,204,011,168	5,905,441,161
Capital Adequacy ordinary shareholders (CET1)Ratio%	17.43%	17.62%
Capital Adequacy Tier 1 Ratio %	17.48%	17.68%
Capital Adequacy Ratio %	18.56%	18.83%

(46) Fair Value of Financial Assets not Carried at Fair Value in the Financial Statements

The fair value of financial assets not carried at fair value in the financial statements is as follows:

	31 December 2024		31 December 2023	
	Book Value	Fair Value	Book Value	Fair Value
	JD	JD	JD	JD
Financial assets at amortized cost	2,547,359,647	2,550,974,840	2,418,523,210	2,421,892,318
Direct credit facilities - net	4,513,597,022	4,513,597,022	4,442,544,481	4,442,544,481

(47) Risk Management

Banking risks are managed based on a comprehensive mitigation strategy where acceptable risks are defined along with ways to limit and confront such risks. Such a strategy allows the Bank to better manage its business while maintaining a certain level and type of risk the Bank is willing to bear and handle without affecting strategic goals and objectives. Meanwhile, the Bank minimizes the negative effects of internal and external incidents on the Bank's profitability, capitalization, market share and any other intangible factors such as reputation and goodwill.

The process of adopting acceptable limits and levels of risk at the Bank is carried out according to qualitative and / or quantitative measurement methods, based on the nature and specificity of the various risks. These levels (qualitative and quantitative) are reflected within the risk limits adopted in the Bank's policies, powers and procedures.

The acceptable risk levels are consistent with the Bank's strategy and sets out a framework for the mechanism that the Bank must adopt to conduct its business, clarify the nature of risks accepted by the Bank to achieve its strategic objectives, and establish procedures for identifying and controlling acceptable risk levels.

The Group's Operations in Palestine

The war in the Gaza Strip during the last quarter of 2023 resulted in destruction of economic and service facilities. Furthermore, numerous economic and commercial sectors in the West Bank have been adversely impacted by recurrent restrictions and closures. These factors have significantly increased the potential risks associated with the Group's operations in Palestine. While there are no notable credit exposures in the Gaza Strip, the complete outcome of the conflict remains difficult to foresee. The management is diligently monitoring the situation and proactively addressing anticipated effects in compliance with best practices and regulatory standards.

Expected credit losses have been assessed based on a range of anticipated economic scenarios, taking into account impairment indicators for exposures in sectors potentially affected by the conflict. This evaluation includes the Bank management's estimates regarding the impact on specific sectors or customers. Management maintains confidence in the Group's ability to sustain operations in Palestine in the future.

Strategic objectives of risk management

- Establishing effective risk management in the Bank and enhancing institutional governance through applying advanced methods and approaches in measuring different risks.
- Hedging and mitigating potential losses, leading to the maximization of profitability and improvement of the efficiency and effectiveness of the banking operations.
- Spreading a culture of awareness of the surrounding risks and achieving a deep understanding of all levels of management of risks faced by the Bank.
- Assisting in achieving the overall strategic objectives of the Bank.

Risks to the Bank

The Bank is exposed to the following major risks:

- Credit risk.
- Market and liquidity risks, including interest and currency risks.
- Operational risks, including information security risks and business continuity risks.

Acceptable risk levels

Effective risk management includes a thorough understanding of the sources and nature of the risks facing the Bank, as well as the provision of an appropriate regulatory environment in line with the international best practices and standards, consistent with the instructions of the regulatory authorities and the instructions of the Bank. The most important pillars of effective risk management are based on identifying acceptable risk levels for all banking activities after identifying, measuring, and analyzing the various risks faced by the Bank.

The procedures used to determine acceptable risk levels at the Bank include:

- Determining the business strategy: The acceptable risk levels are determined in line with the Bank's strategic plan, regulatory directives, maintaining its capital adequacy, sound management of liquidity risks and sources of funds, and maintaining stable levels of profit.
- Evaluating the Bank's material risks, identifying methods and approaches of measurement, quantifying the risks that the Bank can accept and assume, and inform the Board of Directors about risks, size of exposure, and control framework on these risks at the Bank.
- Determining the acceptable risk level for business units and the Bank's products;
- In addition, the acceptable risk levels are monitored, and any violations of the prescribed limits and acceptable risk levels are addressed and reported to the Board of Directors through the Risk Management Committee.

Risk management framework

- The existence of a separate risk management structure that includes monitoring, supervision, reporting, and tasks related to the risk functions.
- The existence of a strategy, policies, and work procedures aimed at effective risk management, control, and mitigation of the adverse effects of such risks.
- Controlling, supervising, and measuring risks within the risk acceptance document.
- Managing risks on a daily basis and ensuring that they are within the approved limits.

Credit risk

Credit risk is defined as the risk arising from the customer's inability or willingness to meet its obligations to the Bank within an agreed period of time or from a recession in a particular sector.

In this regard, customers' credit concentration risks are defined as the risks to the Bank arising from the unequal distribution of credit customers or concentrations in facilities granted to economic sectors or in certain countries, which may lead to increased probability of losses.

Credit risk management

Credit risk is managed by:

- Promoting the establishment of a good and balanced credit portfolio that achieves the targeted return within its defined risk levels;
- Strictly controlling credit in its various stages and consistently complying with the regulatory authorities' instructions and their amendments;
- Distributing the credit portfolio, including expanding the customer base according to specific plans, ceilings, and risks;
- Continuing to work within the principle of segregating the functions of customer relationship management, credit analysis, and credit control;
- Granting credit based on eligibility and repayment ability, provided that there are no restrictions on borrowing or foreclosure in the Company's Memorandum of Association and Articles of Association, and on the Bank's belief in the customers' ability to meet their obligations based on a comprehensive credit study of the customers' positions within the Bank's acceptable risk classification levels;
- Prohibiting the financing of facilities except for the purposes specified in the Bank's credit policy, the instructions of the Central Bank of Jordan, the Banking Law, and any instructions issued by the regulatory authorities, and against appropriate collaterals that guarantee the Bank's right;
- Reducing the non-performing debt ratio in the credit portfolio while increasing market share in commercial finance and corporate finance; and
- Diversifying the credit portfolio, especially in the corporate portfolio, while avoiding overconcentration at the customer's level.

Default and default tackling mechanism:

Default definition:

Default is the existence of payment dues on customer facilities of more than 90 days and a marked increase in risk ratings (8,9,10), in addition to any indications of the existence of customer's probability of default (PD), requiring the inclusion of some customers within the concept of "Credit Deterioration Factors", including, but not limited to:

- Significant financial difficulties faced by the debtor such as a severe weakness in the financial statements.
- Relinquishing part of the obligations incurred by the debtor because of the debtor's financial difficulties.
- Non-payment of obligations on time.
- Debtor's bankruptcy.
- Debtor's need to restructure or reschedule his obligations.

Default handling mechanism:

Under the instructions of the Central Bank of Jordan, and once debt is classified as non-performing, the Bank takes adequate provisions and carries out the necessary procedures for collecting its rights in accordance with the applicable laws and conceded all procedures to settle in accordance with the standards and principles stipulated by the Central Bank of Jordan and the regulatory authorities of the host countries.

The Bank's Internal Rating Systems:

Internal Rating System for Corporate Customers:

A system designed to assess and measure the risks of corporate customers in a comprehensive manner by extracting the customer's risk rating associated with the customer's probability of default (PD) based on the financial and objective data.

The Risk analysis system (Credit Lens/Moody's) has various models and scorecards to cover most customer segments. Each model has several sections, and each section is associated with risk weights according to model used. The risk score is calculated through these models/cards by collecting the results of financial and objective extracts in a digital form called VOTES. Then, calculations are made to extract the so-called average assessment, which is shown in the form of a digital counter (from 0-100), noting that the digital meter is divided into seven sections (excellent / very good / good / average / less than average / bad / unacceptable).

The Bank uses the Risk analysis system (Credit Lens/Moody's) System to measure the risk rating of customers within (7) grades for the performing accounts and three grades for the non-performing accounts. The probability of default (PD) increases as risk rating increases. Three segments are adopted at each grade - with the exception of grade (1).

Principles for the evaluation process within the internal rating system for corporate customers:

- Availability of recent, audited / unaudited financial statements, in line with the instructions of the Central Bank of Jordan to reflect the actual financial position of the credit applicant.
- The credit grantor having a clear idea about the objective aspects of the customer's situation (e.g. management, customer sector, competitive situation, etc.), because of the significant impact of the objective aspect on the customer's risk assessment results.
- Availability of sufficient data on the customer's collaterals to enable assessment of the credit facility's risk.
- Annual update of the Probability of Default based on the latest studies conducted by Moody's.
- Selection of the appropriate Analysis Model that fits with the customer's nature.
- Use of the Archiving Option to maintain the customer's historical risk levels approved within the credit analysis.

Use of the Override Option of the Credit Lens System through adopting the Bank's override methodology concerning the availability of approval of the authorized personnel "representing the credit granting powers themselves", in order to raise or lower the risk level, according to the credit analysis memorandum prepared by the Business and Credit Review Center.

Internal Rating System for Retail and Small Business Customers:

A system that evaluates customers (individuals and small companies) and gives them risk scoring based on their risks before granting them loans. Based on this evaluation, the customer's creditworthiness and probability of default are assessed.

The internal scoring of retail customers is conducted for all granted products (personal loans, housing loans, credit cards, and car loans). For small companies, the granted products are scored, including (business loans, mortgage loans, and declining balance loans).

Definition of Expected Credit Losses (ECL):

The expected credit losses represent the total amounts allocated to cover the losses resulting from the customers' failure to fulfill their obligations. This is equal to: $\text{Exposure at Default} \times \text{Probability of Default} \times \text{Losses Given Default}$.

Mechanism for calculating expected credit losses (ECL)

Credit Portfolio (Corporate Portfolio)

Exposure at Default (EAD):

This represents the reporting period balance plus interest. It includes the credit facilities within the corporate portfolio and is divided into funded facilities, unfunded facilities, and unutilized ceilings, as for the balance subject to the calculation of expected credit losses for stage (3), represent the balance less interest in suspense and cash margins (if any).

Funded Facility:

To calculate of exposure at default by discounting the expected future cash flow for the facility using the contractual interest rate and then adding the discounted value by the expected percentage of facility utilization.

To reach the expected percentage of utilization from the granted limits (as over draft), a study was conducted on the percentage of utilization for the facilities defaulted during the last 5 years through analyzing the percentage of utilization for these facilities in the last year pre-default along with customer behavior. Based on this study the expected percentage of limit utilization was 40.98% for overdrafts and 39.1% for revolving loans.

The overdraft average maturity was considered 2.5 years, according to Basel regulations, A risk rating of (-5) has been applied to all unrated facilities.

Unfunded Facilities:

The exposure at default for Non-funded facilities is reached by multiplying the granted limit by the expected percentage of utilization and then compare it with the utilization balance and consider the higher value.

To reach the expected percentage of utilization, a study was conducted on the percentage of utilization and based on this study the expected percentage of utilization ranged from 38.98% to 45.03%

The expected future cash flows for non-funded facilities is discounted at the interest rate applied on such facilities when it gets liquidated. (10% for foreign currency facilities and 14% for Jordanian Dinar).

Loss Given Default (LGD):

The LGD is calculated and determined through the following:

- Analyzing the collections from the defaulted loans historically for the previous 10 years which includes (cash and executions on real-estate collaterals) to measure banks' ability to collect from defaulted loans either with collateral or not in order to arrive to the actual percentage of LGD, hence the LGD that will be applied across all covered and uncovered portfolios in terms of collaterals.
- A calibration of LGD values according to the historical data with the PD to predict the expected LGD for the next five years according to the same economic macro factors applied in determining the PD in order to arrive to PIT LGD for loans in stage I and II
- Aging study for the defaulted loans to reach the percentage of LGD to be applied on the loans classified under stage III in terms of DPD to determine the LGD on the number of days of non payment.
- For collateralized facilities granted against Cash margin, Bank LGs and securities, the value of collateral is deducted from the exposure at default after applying haircut.

Probability of default (PD):

Definition of default is summarized by the existence of payment dues on customer facilities for more than 90 days or a marked increase in customer's risk ratings in addition to any indications of the existence of a customer's probability of default (PD) including but not limited to :

- Significant financial difficulties faced by the debtor such as a severe weakness in the financial statements.
- Relinquishing part of the obligations incurred by the debtor because of the debtor's financial difficulties.
- Non-payment of obligations on time.
- Debtor's bankruptcy.
- Debtor's frequent need to restructure or reschedule his obligations

The probability of default is determined through the following:

- Evaluating customer's behavior throughout the loan using Observed Default Rates which enables the Bank to evaluate the customer's behavior through using days past due and monitor the behavior for 1 year before and 1 year after each data point of the conducted study.
- Using the related Macroeconomic factors to predict the average Observed Default Rate for the coming years such as (GDP, Unemployment, Inflation, Price index), multiple scenarios are performed to test the economic appropriateness of all economic variables annually to reach the approved economic variable for the purposes of building tables of Probability of Default.
- Using Regression analysis to predict the average Observed Default Rates for the years from 2024 to 2029 through applying the linear equation ($Y = a + bX$), as:
 - Y: dependent variable
 - a: intercept
 - b: slope
 - X: independent variable
- Analyzing the probability of default scenarios for the customers who postponed their instalments due to COVID-19 Pandemic.
- A calibration is applied between the predicted results and PDs according on the output of internal rating of customer's risk to convert PD over the life of the financial instrument to become as it is at present time.

Credit Portfolio (Retail Portfolio)

Exposure at Default (EAD):

This term represents the balance of each sub-portfolio as in the reporting period plus interest for stage (1) and (2) multiplied by the expected percentage of utilization (40.98%, 39.1%, 54% for overdrafts, revolving loans and credit cards respectively). As for facilities classified under Stage (3), the EAD represents the balance minus the interest in suspense and cash collateral (if any).

Facilities were divided within each sub-portfolio into unfunded facilities, unutilized ceilings, and loans of less than JD 150,000.

Measuring credit risk and expected credit loss on an aggregate basis:

Determining the common elements in measuring the credit risk of the retail portfolio depending on their product type, as follows:

- High-risk Personal loans portfolio
- Low-risk Personal loans portfolio
- Car loans portfolio
- Real estate loans portfolio
- Credit cards portfolio
- Small enterprises portfolio

Funded Facilities:

The exposure at default is calculated by discounting the expected future cash flows depending on expected cash flow of the facilities for each portfolio.

Unutilized Ceilings:

The expected credit losses have been calculated on customers' balances in the calculation period, except for the loans treated as ceilings where the expected credit losses have been calculated on the ceilings after applying the expected percentage of utilization.

Loans Exceeding JD 150 thousand:

- Loans of more than JD 150 thousand have been excluded from the collective based approach for retail portfolio.
- The expected credit loss (ECL) is calculated in a manner similar to what is applied to the related pool based on the type of product considering the customer's own cash flow, collaterals and applicable interest rate
- A risk rate of (-5) has been applied for non-rated customers. Moreover, the expected credit loss has been calculated for 12 months, or for the lifetime of the loan, based on the customer's classification (Stage I / Stage II).

Loss Given Default (LGD):

The LGD is calculated and determined through the following:

- Analyzing the collections from the defaulted loans historically for the previous 10 years which includes (cash and executions on real-estate collaterals) to measure banks' ability to collect from defaulted loans either with collateral or not in order to arrive to the actual percentage of collections, hence the LGD that will be applied across all covered and uncovered portfolios in terms of collaterals.
- A calibration of LGD values according to the historical data with the PD to predict the expected LGD for the next five years according to the same economic macro factors applied in determining the PD in order to arrive to PIT LGD for loans in stage I and II
- Aging study for the defaulted loans stage III in terms of DPD to determine the LGD on the number of days of non payment.
- For collateralized facilities granted against Cash margin, Bank LGs and securities, the value of collateral is deducted from the exposure at default after applying haircut.

Probability of Default (PD):

- Historical data has been used to calculate the ODR at the level of each sub-portfolio.
- The Macro economic factors have been used to predict the ODR for the next five years.

Investment Portfolio

Probability of Default (PD):

The probability of default for 12 months (12-month PD) is extracted from Bloomberg system for the issuer and the country of risk, using the following functions:

- DRSK for public companies: The Accuracy Ratio is 92.43% for non-financial companies and 91.78% for financial companies.
- SRSK for countries: The Accuracy Ratio for countries is 89%.

The 12-month PDs extracted from DRSK and SRSK functions are based on structural models which consider several variables:

- The nature of the sector, the assets growth rates, and market fluctuations when calculating PD for corporates.
- The prevailing political situation, countries' financial and economic performance, GDP growth, and non-performing loans in the banking sector, foreign currency reserves, etc. according to the forecasts of the International Monetary Fund and World Bank when determining a sovereign PD. Therefore, the PD represents the current situation (Point-in-Time PD) and reflects only the corporates PD without considering the country of risk factor (Standalone PD).

As a result, the PD for each issue has been adjusted by using the ceiling of the probability of risk for the country of risk at minimum for calculating PD, so that the PD of any issue will not be lower than its country of risk PD.

In order to apply the PD floor to the exposures on various banks, the following approach is adopted. If the exposure is on a foreign bank, and the exposure is in any currency other than the local currency of the foreign bank's country, then the higher PD of either the foreign bank's country or the foreign bank shall be adopted. Otherwise, if the exposure on a foreign bank is in the local currency of the bank's country, then the PD of the bank itself shall be adopted (i.e., the ceiling of the country's PD shall not be used at minimum).

When the PD results is calculated then Bloomberg system use current market information in addition to expected that reverse the average expected to expectations of the analysts in market, subsequently no need to implement analyst scenario for expected PD.

If the PD results extracted from Bloomberg system do not represent the actual reality of market expectations (i.e., the implied PD of the market derived from the Credit Default Swap "CDS" and / or the Market Asset Swap "ASW") for the issuer, the market PD obtained from a high liquidity issue / security for the same issuer shall be adopted as a representative proxy according to the procedures for evaluating the risk factor of the investment portfolio.

If the PD for the country of risk is not available, the Shadow Rating methodology prepared by the consulting company shall be adopted. On the other hand, if the PD of the issuer is not available, the PD of the country of risk shall be adopted as the issuer PD.

The Jordan PD as a country of risk is considered as the PD of the issuer in the case of placements in money market (Term Deposits) with HBTF's branches as well as subsidiaries in which the Bank owns 50% or more of their capital.

After that, the 12-month PD is adjusted to take into consideration the remaining life of exposure for any issue with a remaining maturity less than one year, according to the following equation:

$PD_n = 1 - ((1 - PD_{12\text{-month}})^{(n/12)})$ where (n) represents the remaining life in months ($n < 12$)

Calculating PD for Jordanian Companies in JD (if PD for the issuer is not available)

Risk rating is calculated based on Moody's Credit rating and then mapped to the relevant assigned PD.

The assigned PD represents "Through-the-Cycle (TTC)", and thus calibrated according to the methodology developed by the consulting company in order to obtain (Point-in-Time "PIT" 12-month PD).

The 12-month PD is then adjusted to consider the remaining life of exposure for any issue with a remaining maturity less than one year, according to the above equation.

Loss Given Default (LGD):

The Recovery Rate (RR) is extracted from Bloomberg system for each issue using CDSW function, which is based on the ISDA Standard Model, where the LGD is calculated according to equation ($LGD = 1 - RR$), as in the following table:

Markets	Subordinated	Senior Unsecured
Developed markets	RR= 40%, LGD= 60%	RR= 20%, LGD= 80%
Emerging markets	RR= 25%, LGD= 75%	RR=25%, LGD= 75%

For secured securities, the Haircut-Based Approach is considered along with the limits per the IRB in order to determine the LGD (as per the procedures approved for the credit portfolio).

Exposure at Default (EAD):

EAD = Accrued Interest to Date + Present Value (Face Value + Expected 1 Year Interest)

Accrued interest to date is calculated or extracted from Bloomberg system.

The expected interest for the remaining life of exposure is calculated up to a maximum of one year using the coupon for fixed rate bonds. As for floating rate bonds that pay LIBOR plus a fixed spread, LIBOR is projected over a 1-year period and added to the fixed spread for the calculation of expected interest.

Expected Credit Loss (ECL):

The expected credit loss (ECL) is calculated according to the following equation:

$ECL = PD * LGD * EAD$

The expected credit loss value for off balance sheet financial derivatives is calculated by extracting the expected maximum exposure in addition to the maximum exposure time from the Bloomberg system using (SWPM) which is calculated based on the Monte Carlo model. Present Value is calculated for the peak exposure based on the following:

- The Discount Period represents the time to peak extracted from Bloomberg system.
- The Discount Rate represents the Risk-Free Rate of the currency of exposure at the time - to - peak maximum to one-year limit.

The expected credit loss (ECL) is calculated according to the following equation:

$ECL = PD * LGD * \text{Peak Exposure (EAD)}$.

Key macroeconomic factors used by the Bank in calculating expected credit losses (ECL)

Corporate portfolio

Portfolio	Macroeconomic Factor
Large Corporates	cp_Volume.of.exports.of.goods_Percent.change_5qma_lag1 cp_General.government.revenue_National.currency_fd_lag1 cp_Gross.domestic.product.current.prices_U.S.dollars_yoy_lag5
Medium Enterprises	cp_General.government.total.expenditure_Percent.of.GDP_In_lag5 cp_Current.account.balance_U.S.dollars_qoq cp_Gross.domestic.product.current.prices_Purchasing.power.parity.international.dollars_yoy

Retail portfolio

Pool name	Macro factor used
Cars Loan	cp_Current.account.balance_U.S.dollars_yoy_lag1 cp_General.government.total.expenditure_Percent.of.GDP_yoy_lag4
Mortgage	cp_Inflation.average.consumer.prices_Percent.change_3qma_lag3 cp_Current.account.balance_Percent.of.GDP_3qma_lag3 cp_General.government.total.expenditure_Percent.of.GDP_In_lag1
Personal high risk	cp_Gross.national.savings_Percent.of.GDP_In_lag2 cp_Total.investment_Percent.of.GDP cp_Current.account.balance_U.S.dollars_yoy
Personal low risk	cp_Current.account.balance_U.S.dollars_qoq_lag1 cp_General.government.net.lending.borrowing_National.currency_qoq_lag7
Small Business loans	cp_General.government.revenue_Percent.of.GDP_qoq cp_Inflation.average.consumer.prices_Index_qoq_lag3
Credit cards	cp_Inflation.average.consumer.prices_Percent.change_3qma_lag1 cp_Total.investment_Percent.of.GDP_yoy

Determinants of the significant change in the credit risk adopted by the Bank in the calculation of ECL Credit portfolio

Classification	Standards
Stage I:	Accounts for which there has been no significant increase in credit risk or default indicators, as follows: - Performing accounts for which there are no dues or have dues for less than 30 days
Stage II:	Accounts whose credit risk has significantly increased and have signs of default, as follows: - Accounts with dues for 30 days or more and less than 90 days. - Accounts restructured twice during the year. - Accounts classified as watch list. - Any accounts that require classification at this stage according to the directives of Management and the regulatory bodies. - Accounts that have ratings (7+,7,7) according to the internal rating system
Stage III:	Accounts that have become in default, as follows: - All non-performing loans and facilities according to the definition of non-performing loans mentioned in the CBJ regulations No. 47/2009 dated 10/12/2009, which are 90 days or more past due. - Accounts whose risk rating is (8, 9, 10) according to the Bank's credit rating. - Accounts with a scheduling flag.

The standard also states that if the quality of credit has improved, and sufficient and documented reasons are available to make it possible to transfer credit claims from stage III to stage II or from stage II to stage I, the transfer process must take place after verifying the improvement of the credit status of the claim and the commitment to repay three monthly installments, two quarterly installments or a semi-annual installment on time, so that the early payment of installments for the purpose of transferring debt to a better stage is not considered. For example, if an account is classified within stage III and the account is scheduled, the account must remain within stage III for three monthly installments, two quarterly installments, or one annual installment according to the repayment cycle of this facility before being transferred to stage II.

Investment portfolio

Classification	Standards
Investment Grade Instruments	<ul style="list-style-type: none"> - The credit rating of the instrument at the reporting date is downgraded by two notches below the investment grade since origination (BB); or - (The Implied Rating / 1-year Default Risk Rating) at the reporting date is downgraded to more than two notches below the investment grade since the date of the previous report (less than HY2 according to Bloomberg system).
High Yield Instruments	<ul style="list-style-type: none"> - The credit rating of the instrument at the reporting date is downgraded by two notches below its credit rating at the date of purchase; or - (The Implied Rating / 1-year Default Risk Rating) is downgraded by two notches below its implied rating since the date of the previous report.
Unrated Instruments	<ul style="list-style-type: none"> - According to Moody's Credit rating, the financial instrument is considered to be in stage II if its rating declines by more than 2 notches since origination.

Governance of the application of IFRS requirements

Board of Directors

Providing appropriate governance structure and procedures to ensure the proper application of the standard by defining the roles of the committees and departments at the Bank; ensuring work integrity among them; and providing appropriate infrastructure in accordance with CBJ regulations and the standards related to the accounting standard.

Approving any amendments to the results and outputs of the systems regarding the calculation and measurement of ECL and the variables to be calculated.

Implementing business models through specifying the objectives and rules of classification of financial instruments, in order to ensure integration with other business requirements.

Ensuring that the Bank's control units, specifically risk management and internal audit, perform all the work required to verify the validity and integrity of the methodologies and systems used in the application of IFRS 9 and providing the required support to these control units.

Approving the final results of ECL calculation.

Risk Management Committee / Board of Directors

- Reviewing the Bank's risk management framework for the calculation of ECL.
- Reviewing the Bank's risk management strategy before it is approved by the Board.
- Supervising the efficiency and effectiveness of the calculation of ECL.

Audit Committee:

- Verifying the adequacy of ECL / general bank risk reserve / provision for impairment of credit facilities provided by the Bank and ensuring their adequacy in all financial statements.

Risk Department:

- Developing a clear framework for ECL calculation.
- Reviewing the internal credit rating systems and the framework on an annual basis to keep abreast of any changes to the bases used in the calculation to ensure the accuracy of results.
- Calculating the ECL, classifying the customers according to the three stages on a quarterly basis in accordance with the accounting standard requirements and CBJ regulations, and informing the Executive Management Risk Committee of the calculation results.
- Making the necessary recommendations to the Executive Management Risk Committee regarding the customers whose classifications have been changed because of override.
- Developing the indicators that contribute to monitoring the signs of credit default for customers to enhance the forward-looking principle regarding the assessment of credit risks and losses.
- Preparing the statements required by the Central Bank in cooperation with the concerned departments.
- Reviewing and approving the risk parameters in accordance with the approved policy and methodology.

Incorporation of forward-looking information

The Management uses forward-looking information that is available without undue cost or effort in its assessment of significant increase of credit risk as well as in its measurement of ECL. The Bank uses external and internal information to generate a 'base case' scenario of future forecast of relevant economic variables along with a representative range of other possible forecast scenarios. The external information used includes economic data and forecasts published by governmental bodies and monetary authorities.

The Bank's Management applies probabilities to the forecast scenarios identified. The base case scenario is the single most-likely outcome and consists of information used by the Bank for strategic planning and budgeting. The Bank has identified and documented key drivers of credit risk and credit losses for each portfolio of financial instruments and, using a statistical analysis of historical data, has estimated relationships between macro-economic variables and credit risk and credit losses.

The Bank redeveloped macroeconomic models to address the deficiencies identified in the existing models. Using robust macroeconomic modelling methodology, Group identified and documented the key macroeconomic factors that drives the change in default rates of both portfolio direct and indirect credit facilities. Following macroeconomic data and forecasts published by governmental bodies and monetary authorities such as the Central Bank of Jordan a, IMF, and World Bank have been utilized by the Group to incorporate forward-looking information into the PD term structure of each of the scenario.

Predicted relationships between the key macroeconomic indicators and default rates of respective portfolios of financial assets have been developed based on analyzing historical data over the past 5 years. Models are reviewed and monitored for appropriateness at the end of each reporting period.

	2025	2026	2027	2028	2029
General government revenue Percentage of GDP					
Base scenario	%16.83	%17.42	%20.88	%16.25	%17.98
Adverse scenario	%3.43	%4.02	%7.48	%2.85	%4.58
Positive scenario	%30.23	%30.82	%34.28	%29.65	%31.83
Government expenditures					
Base scenario	%3.54	%3.49	%3.47	%3.44	%3.41
Adverse scenario	%3.48	%3.43	%3.41	%3.38	%3.35
Positive scenario	%3.60	%3.55	%3.53	%3.50	%3.47
Inflation					
Base scenario	%2.66	%2.46	%2.47	%2.47	%2.47
Adverse scenario	%4.34	%4.14	%4.15	%4.15	%4.15
Positive scenario	%0.98	%0.78	%0.79	%0.79	%0.79

1- Collateral held as security and other credit enhancements

The Bank holds collateral or other credit enhancements to mitigate credit risk associated with financial assets. The estimated value of collaterals held at end of the reporting period is JD 5,590,160,461 as of 31 December 2024 (JD 5,570,836,488 as of 31 December 2023). This value of the collateral is only considered to the extent that mitigates the credit risk. There was no change in the Bank's collateral policy during the year. The main types of collateral and the types of assets these are associated with are listed below:

	Collateral Fair Value												
	Total Exposure Value	Cash Margin	Equity Shares	Accepted Bank Grantee	Real Estate	Vehicles	Jordanian government	Others	Total Collateral Value	Net Exposure	Expected Credit Loss		
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD		
For the year ended 31 December 2024													
Balances at central banks	547,568,101	-	-	-	-	-	-	-	-	547,568,101	-	33,284	
Balances at banks and financial institutions	440,471,833	-	-	-	-	-	-	-	-	440,471,833	-	220,956	
Deposits at banks and financial institutions	53,586,339	-	-	-	-	-	-	-	-	53,586,339	-	102,642	
Credit facilities at amortized cost:													
Individual	1,050,733,370	64,567,484	8,375,486	387,700	105,888,324	47,591,227	-	19,950,171	246,760,392	803,972,978	-	69,586,890	
Real estate mortgages	1,340,978,728	17,048,500	5,926,515	1,312,739	1,228,545,188	191,998	-	24,599,007	1,277,623,947	63,354,781	-	114,676,345	
Large corporates	1,610,136,933	35,138,025	78,288,788	4,494,213	265,592,698	19,627,054	-	51,893,127	455,033,905	1,155,103,028	-	191,426,525	
SME's	428,525,089	34,626,911	15,095,480	547,637	95,037,233	13,887,927	-	43,792,914	202,988,102	225,536,987	-	48,648,280	
Government and Public Sector	673,321,261	-	-	-	20,968,989	-	493,914,804	-	514,883,793	158,437,468	-	14,222,706	
Direct credit facilities at fair value through the profit or loss													
Bonds and bills													
Within: Financial assets at fair value through other comprehensive income	356,365,486	-	-	-	-	-	225,902,550	-	225,902,550	130,462,936	-	173,354	
Within: Financial assets at amortized cost	2,550,974,840	-	6,027,776	-	-	-	2,255,786,658	156,150,770	2,417,965,204	133,009,636	-	3,615,193	
Total	9,052,661,980	151,380,920	113,714,045	6,742,289	1,716,032,432	81,298,206	2,975,604,012	296,385,989	5,341,157,893	3,711,504,087	-	442,706,175	
Items Off-statement of Financial Position													
Letter of guarantees	495,236,899	60,928,290	-	54,368	31,885,362	201,200	-	2,397,395	95,466,615	399,770,284	-	32,064,831	
Letter of credit	442,078,993	59,134,495	472,853	-	149,443	-	93,276,607	502,555	153,535,953	288,543,040	-	2,081,600	
Other	69,320,025	-	-	-	-	-	-	-	-	69,320,025	-	795,568	
Total	10,059,297,897	271,443,705	114,186,898	6,796,657	1,748,067,237	81,499,406	3,068,880,619	299,285,939	5,590,160,461	4,469,137,436	-	477,648,174	

	Collateral Fair Value										Net Exposure	Expected Credit Loss
	Total Exposure Value	Cash Margin	Equity Shares	Accepted Bank Grantee	Real Estate	Vehicles	Jordanian government	Others	Total Collateral Value			
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the year ended 31 December 2023												
Balances at central banks	458,188,122	-	-	-	-	-	-	-	-	-	458,188,122	36,588
Balances at banks and financial institutions	323,276,157	-	-	-	-	-	-	-	-	-	323,276,157	232,546
Deposits at banks and financial institutions	44,927,609	-	-	-	-	-	-	-	-	-	44,927,609	175,796
Credit facilities at amortized cost:												
Individual	1,057,779,315	57,673,669	5,911,707	2,568,139	97,943,957	51,022,267	-	-	22,121,254	237,240,993	820,538,322	59,195,817
Real estate mortgages	1,403,494,485	5,696,487	-	-	1,309,653,262	89,184	-	-	18,639,612	1,334,078,545	69,415,940	129,439,928
Large corporates	1,518,388,660	20,882,297	75,458,375	10,247,196	182,047,424	30,786,524	11,409,647	55,579,282	386,410,745	1,131,977,915	1,131,977,915	207,107,215
SME's	449,731,424	27,802,058	-	11,047,072	146,942,474	16,084,155	-	62,284,260	264,160,019	185,571,405	185,571,405	46,714,501
Government and Public Sector	620,198,707	-	-	-	19,118,472	-	476,643,949	-	495,762,421	124,436,286	124,436,286	8,444,078
Direct credit facilities at fair value through the profit or loss	31,496,582	-	-	-	-	-	31,496,582	-	-	-	-	-
Bonds and bills												
Within: Financial assets at fair value through other comprehensive income	352,380,226	-	-	-	-	-	217,488,511	-	217,488,511	134,891,715	134,891,715	291,467
Within: Financial assets at amortized cost	2,421,892,318	-	44,026,609	-	-	-	2,177,578,161	115,206,240	2,336,811,010	85,081,308	85,081,308	3,369,108
Total	8,681,753,605	112,054,511	125,396,691	23,862,407	1,755,705,589	97,982,130	2,914,616,850	273,830,648	5,303,448,826	3,378,304,779	3,378,304,779	455,007,044
Items Off-statement of Financial Position												
Letter of guarantees	455,174,583	46,933,613	-	-	25,961,869	182,250	-	11,285,690	84,363,422	370,811,161	370,811,161	30,779,743
Letter of credit	652,451,631	81,397,771	-	-	1,329,268	-	98,912,094	528,058	182,167,191	470,284,440	470,284,440	3,947,855
Other	78,058,266	857,049	-	-	-	-	-	-	857,049	77,201,217	77,201,217	1,399,611
Total	9,867,438,085	241,242,944	125,396,691	23,862,407	1,782,996,726	98,164,380	3,013,528,944	285,644,396	5,570,836,488	4,296,601,597	4,296,601,597	491,134,253

2- Direct Credit facility Exposures Distributions (At amortized cost and at fair value):

2024						
Internal Rating for the Bank	Category Classification According to (2009/47)	Total Exposure Value	Expected Credit Loss	Probability of Default	Exposure at Default	Average Loss on Default
		JD	JD	%	JD	%
1	Performing Loans	579,806,899	14,161,478	0.03%	589,551,112	57.48%
2+	Performing Loans	3,579,137	4,152	0.05%	3,661,689	61.64%
2	Performing Loans	186,864,050	48,702	0.03%	201,390,834	56.81%
2-	Performing Loans	86,151,410	75,445	0.82%	105,800,286	56.88%
3+	Performing Loans	130,757,388	156,609	0.48%	140,224,886	52.14%
3	Performing Loans	250,252,127	338,580	1.04%	276,679,320	53.10%
3-	Performing Loans	115,744,510	145,860	0.34%	126,723,899	44.42%
4+	Performing Loans	143,295,173	225,392	0.48%	157,067,770	46.83%
4	Performing Loans	185,508,807	2,236,006	0.69%	193,188,888	53.07%
4-	Performing Loans	131,111,293	1,869,260	1.79%	142,251,491	49.69%
5+	Performing Loans	157,648,218	5,263,823	1.83%	167,402,240	55.81%
5	Performing Loans	131,303,841	1,115,963	2.31%	135,840,166	58.73%
5-	Performing Loans	229,551,529	13,355,520	4.34%	234,406,946	55.82%
6+	Performing Loans	47,262,182	1,047,184	5.71%	48,216,505	51.35%
6	Performing Loans	91,535,393	15,544,994	28.43%	92,545,900	44.86%
6-	Performing Loans	54,838,135	8,236,716	38.29%	55,356,525	54.15%
7+	Performing Loans	1,339,587	276,966	56.51%	1,339,587	42.53%
7	Performing Loans	11,174,815	8,146,962	26.95%	11,174,815	47.42%
7-	Performing Loans	118,585,485	61,586,686	60.39%	118,304,402	44.57%
Unrated	Performing Loans	2,034,239,430	49,491,077	17.49%	2,099,947,707	41.47%
		4,690,549,409	183,327,375		4,901,074,968	
8	Substandard Debt	12,191,953	8,862,719	100%	12,178,655	69.40%
Unrated	Substandard Debt	22,884,299	8,772,234	100%	36,474,096	44.81%
9	Doubtful Debts	35,475,218	28,609,070	100%	35,143,984	60.05%
Unrated	Doubtful Debts	24,829,610	10,245,224	100%	20,558,643	45.12%
10	Bad Loans	169,295,390	96,015,012	100%	151,882,014	89.50%
Unrated	Bad Loans	148,469,502	102,729,112	100%	122,716,264	72.23%
		413,145,972	255,233,371		378,953,656	
Total		5,103,695,381	438,560,746		5,280,028,624	

2023						
Internal Rating for the Bank	Category Classification According to (2009/47)	Total Exposure Value	Expected Credit Loss	Probability of Default	Exposure at Default	Average Loss on Default
		JD	JD	%	JD	%
1	Performing Loans	557,298,137	8,370,315	0.07%	600,360,101	42.60%
2+	Performing Loans	1,147,899	3,954	0.07%	1,315,288	29.41%
2	Performing Loans	163,771,181	50,399	0.09%	184,276,203	56.63%
2-	Performing Loans	84,871,541	172,394	0.76%	107,130,124	46.86%
3+	Performing Loans	134,292,828	223,840	0.83%	142,115,566	42.82%
3	Performing Loans	199,893,004	319,916	0.42%	230,296,452	51.13%
3-	Performing Loans	148,032,662	1,441,963	0.53%	155,161,543	53.48%
4+	Performing Loans	108,870,361	329,998	1.14%	110,186,327	52.91%
4	Performing Loans	93,340,765	415,150	1.31%	82,916,897	49.08%
4-	Performing Loans	163,336,616	1,577,441	2.30%	168,261,456	56.76%
5+	Performing Loans	92,223,268	815,545	2.12%	91,848,019	49.23%
5	Performing Loans	143,136,527	2,344,762	3.35%	153,800,351	59.55%
5-	Performing Loans	433,656,643	16,454,340	6.40%	330,853,215	57.13%
6+	Performing Loans	59,804,864	1,659,467	5.72%	60,866,208	62.11%
6	Performing Loans	156,949,681	56,854,407	42.03%	157,335,108	56.50%
6-	Performing Loans	119,595,529	36,913,584	32.77%	119,104,216	60.86%
7+	Performing Loans	1,347,883	507,782	64.70%	1,312,406	51.74%
7	Performing Loans	53,808,078	32,748,826	60.43%	53,544,532	61.24%
7-	Performing Loans	30,256,097	10,046,245	66.07%	29,306,501	57.20%
Unrated	Performing Loans	1,946,516,353	48,217,495	16.51%	1,980,921,843	37.14%
		4,692,149,917	219,467,823		4,760,912,356	
8	Substandard Debt	5,840,861	2,839,658	100%	5,714,191	58.7%
Unrated	Substandard Debt	28,039,108	7,845,481	100%	27,935,986	51.2%
9	Doubtful Debts	5,357,725	2,610,981	100%	5,308,398	54.9%
Unrated	Doubtful Debts	40,452,707	13,026,568	100%	40,424,582	51.8%
10	Bad Loans	205,048,744	122,169,457	100%	190,456,436	88.5%
Unrated	Bad Loans	104,200,111	82,941,571	100%	103,565,099	63.8%
		388,939,256	231,433,716		373,404,692	58.7%
Total		5,081,089,173	450,901,539		5,134,317,048	

The above exposures are not rated by external rating institutions.

A-Distributions according to financial instruments exposure:

31 December 2024										
	Financial	Industrial	Trading	Real Estate	Agriculture	Equities	Individuals	Government and Public	Other	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	-	-	-	-	-	-	-	547,534,817	-	547,534,817
Balances at banks and financial institutions	440,250,877	-	-	-	-	-	-	-	-	440,250,877
Deposits at banks and financial institutions	53,483,697	-	-	-	-	-	-	-	-	53,483,697
Credit facilities at amortized cost	234,849,186	520,320,962	547,231,934	1,158,337,281	47,750,381	8,448,843	948,023,128	647,507,549	401,127,758	4,513,597,022
Bonds and bills:										
Within: Financial assets at fair value through other comprehensive income	60,876,381	-	-	-	-	-	-	295,315,751	-	356,192,132
Within: Financial assets at amortized cost	116,270,719	-	-	-	-	-	-	2,427,662,381	3,426,547	2,547,359,647
Total for the Year	905,730,860	520,320,962	547,231,934	1,158,337,281	47,750,381	8,448,843	948,023,128	3,918,020,498	404,554,305	8,458,418,192
Letter of guarantees	-	-	463,172,068	-	-	-	-	-	-	463,172,068
Letter of credit	-	-	439,997,393	-	-	-	-	-	-	439,997,393
Other liabilities	-	-	68,524,457	-	-	-	-	-	-	68,524,457
Total	905,730,860	520,320,962	1,518,925,852	1,158,337,281	47,750,381	8,448,843	948,023,128	3,918,020,498	404,554,305	9,430,112,110

31 December 2023										
	Financial	Industrial	Trading	Real Estate	Agriculture	Equities	Individuals	Government and Public	Other	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	-	-	-	-	-	-	-	458,151,534	-	458,151,534
Balances at banks and financial institutions	323,043,611	-	-	-	-	-	-	-	-	323,043,611
Deposits at banks and financial institutions	44,751,813	-	-	-	-	-	-	-	-	44,751,813
Credit facilities at amortized cost	188,562,787	492,580,537	507,455,899	1,215,661,365	62,723,633	4,903,475	965,163,327	605,220,801	400,272,657	4,442,544,481
Credit facilities at fair value through profit or loss	-	31,496,582	-	-	-	-	-	-	-	31,496,582
Bonds and bills:										
Within: Financial assets at fair value through other comprehensive income	66,634,055	-	-	-	-	-	-	285,454,704	-	352,088,759
Within: Financial assets at amortized cost	106,135,246	-	-	-	-	-	-	2,303,777,407	8,610,557	2,418,523,210
Total for the Year	729,127,512	524,077,119	507,455,899	1,215,661,365	62,723,633	4,903,475	965,163,327	3,652,604,446	408,883,214	8,070,599,990
Letter of guarantees	-	-	424,394,840	-	-	-	-	-	-	424,394,840
Letter of credit	-	-	648,503,775	-	-	-	-	-	-	648,503,775
Other liabilities	-	-	76,658,656	-	-	-	-	-	-	76,658,656
Total	729,127,512	524,077,119	1,657,013,170	1,215,661,365	62,723,633	4,903,475	965,163,327	3,652,604,446	408,883,214	9,220,157,261

(B) Distribution of exposures according to staging (IFRS 9):

31 December 2024						
	Stage (1)		Stage (2)		Stage (3)	
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Financial	862,640,340	30,674,272	5,320,916	5,464,352	1,630,980	905,730,860
Industrial	441,477,758	50,851,979	16,367,793	8,930,221	2,693,211	520,320,962
Trading	1,283,419,477	154,295,414	49,325,833	22,476,313	9,408,815	1,518,925,852
Real-estate	438,082,115	608,306,569	56,273,954	41,563,111	14,111,532	1,158,337,281
Agriculture	38,705,350	3,938,053	3,697,763	635,760	773,455	47,750,381
Equity	5,573,896	2,050,335	355,280	365,366	103,966	8,448,843
Individual	134,662,137	781,279,348	3,842,745	21,467,043	6,771,855	948,023,128
Government and public sector	3,908,037,234	18	9,983,246	-	-	3,918,020,498
Other	330,594,330	28,212,793	39,095,309	4,900,512	1,751,361	404,554,305
Total	7,443,192,637	1,659,608,781	184,262,839	105,802,678	37,245,175	9,430,112,110
31 December 2023						
	Stage (1)		Stage (2)		Stage (3)	
	Individual	Collective	Individual	Collective	Stage (3)	Total
	JD	JD	JD	JD	JD	JD
Financial	714,729,070	2,327,370	9,924,704	1,988,144	158,224	729,127,512
Industrial	478,909,806	11,315,324	29,166,810	2,345,761	2,339,418	524,077,119
Trading	1,474,374,515	88,616,462	65,249,661	23,418,672	5,353,860	1,657,013,170
Real-estate	199,719,969	898,730,267	48,856,180	49,537,160	18,817,789	1,215,661,365
Agriculture	58,345,603	657,697	2,926,610	145,239	648,484	62,723,633
Equity	-	4,849,221	45,053	-	9,201	4,903,475
Individual	95,806,238	843,491,525	2,524,799	21,781,987	1,558,778	965,163,327
Government and public sector	3,643,501,727	-	9,102,719	-	-	3,652,604,446
Other	344,839,260	10,360,141	47,802,242	4,970,577	910,994	408,883,214
Total	7,010,226,188	1,860,348,007	215,598,778	104,187,540	29,796,748	9,220,157,261

4- Exposure distribution according to geographical distribution

(A) Total exposure distribution according to geographic region:

	31 December 2024							
	Inside Jordan	Other Middle Eastern Countries	Europe	Asia	Africa	America	Other Countries	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	289,416,522	195,143,971	-	-	62,974,324	-	-	547,534,817
Balances at banks and financial institutions	35,127,504	76,487,068	117,651,413	5,602,285	10,498,202	194,884,405	-	440,250,877
Deposits at banks and financial institutions	29,999,863	1,673,600	10,541,828	11,268,406	-	-	-	53,483,697
Credit facilities at amortized cost	3,511,374,336	501,407,105	238,938,934	-	241,929,106	-	19,947,541	4,513,597,022
Bonds and bills:								
Within: Financial assets at fair value through other comprehensive income	225,902,553	20,892,849	61,465,826	10,337,872	8,237,253	29,355,779	-	356,192,132
Within: Financial assets at amortized cost	2,350,636,171	22,042,713	10,805,127	2,143,979	156,150,770	5,580,887	-	2,547,359,647
Total for the year	6,442,456,949	817,647,306	439,403,128	29,352,542	479,789,655	229,821,071	19,947,541	8,458,418,192
Letter of guarantees	267,009,487	66,752,388	8,943,767	-	120,466,426	-	-	463,172,068
Letter of credit	353,706,252	19,343,288	4,804,611	2,232,589	59,527,966	382,687	-	439,997,393
Other liabilities	55,557,371	-	12,967,086	-	-	-	-	68,524,457
Total	7,118,730,059	903,742,982	466,118,592	31,585,131	659,784,047	230,203,758	19,947,541	9,430,112,110

	31 December 2023							
	Inside Jordan	Other Middle Eastern Countries	Europe	Asia	Africa	America	Other Countries	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	242,837,295	151,998,760	-	-	63,315,479	-	-	458,151,534
Balances at banks and financial institutions	20,001,238	34,366,372	134,913,701	602,189	4,881,293	128,278,818	-	323,043,611
Deposits at banks and financial institutions	30,000,000	-	10,506,163	4,245,650	-	-	-	44,751,813
Credit facilities at amortized cost	3,467,565,643	390,595,812	302,369,160	-	244,749,691	-	37,264,175	4,442,544,481
Credit facilities at fair value through profit or loss	31,496,582	-	-	-	-	-	-	31,496,582
Bonds and bills:								
Within: Financial assets at fair value through other comprehensive income	217,488,511	25,998,527	53,798,275	8,570,307	8,552,012	37,681,127	-	352,088,759
Within: Financial assets at amortized cost	2,239,445,751	55,206,975	4,742,602	-	115,206,240	1,801,845	2,119,797	2,418,523,210
Total for the year	6,248,835,020	658,166,446	506,329,901	13,418,146	436,704,715	167,761,790	39,383,972	8,070,599,990
Letter of guarantees	261,469,677	60,718,800	10,059,653	-	92,146,711	-	-	424,394,841
Letter of credit	484,826,523	34,477,149	5,389,107	2,767,529	121,043,468	-	-	648,503,776
Other liabilities	50,756,928	-	25,901,726	-	-	-	-	76,658,654
Total	7,045,888,148	753,362,395	547,680,387	16,185,675	649,894,894	167,761,790	39,383,972	9,220,157,261

(B) Exposure distribution according to staging (IFRS 9):

	31 December 2024				
	Stage (1)		Stage (2)		Total
	Individual	Collective	Individual	Collective	
	JD	JD	JD	JD	
Inside Jordan	5,542,723,669	1,362,668,110	115,205,915	54,692,546	7,118,730,059
Other Middle Eastern countries	733,694,728	139,718,347	27,225,321	24,367,716	903,742,982
Europe	384,565,753	55,719,657	10,645,357	9,766,459	466,118,592
Asia	26,950,476	3,157,345	622,295	549,042	31,585,131
Africa	518,858,408	88,896,522	28,868,927	14,745,493	659,784,047
America	221,155,737	6,215,218	1,118,431	1,105,210	230,203,758
Other countries	15,243,866	3,233,582	576,593	576,212	19,947,541
Total	7,443,192,637	1,659,608,781	184,262,839	105,802,678	9,430,112,110

	31 December 2023				
	Stage (1)		Stage (2)		Total
	Individual	Collective	Individual	Collective	
	JD	JD	JD	JD	
Inside Jordan	5,195,818,832	1,598,058,700	141,968,551	61,428,657	7,045,888,148
Other Middle Eastern countries	706,187,062	21,019,408	34,096,279	25,642,576	753,362,395
Europe	298,524,076	216,728,151	5,162,900	15,468,766	547,680,387
Asia	12,386,190	3,348,095	27,488	215,848	16,185,675
Africa	617,870,641	18	30,599,946	-	649,894,894
America	144,519,591	19,951,340	696,598	1,351,602	167,761,790
Other countries	34,919,796	1,242,295	3,047,016	80,091	39,383,972
Total	7,010,226,188	1,860,348,007	215,598,778	104,187,540	9,220,157,261

5- Credit exposures that have been reclassified:

(A) Total credit exposures that have been reclassified:

	31 December 2024				
	Stage (2)		Stage (3)		Percentage of Exposures that have been Reclassified
	Total Exposures Amount	Exposures that have been Reclassified	Total Exposures Amount	Exposures that have been Reclassified	
	JD	JD	JD	JD	JD
Credit facilities	378,489,084	134,182,424	439,419,307	155,576,869	289,759,293
Bonds and bills:					
Within: Financial assets at amortized cost	-	-	3,000,001	-	-
Within: Financial assets at fair value through other comprehensive income	10,015,552	-	-	-	-
Total	388,504,636	134,182,424	442,419,308	155,576,869	289,759,293
Letter of guarantees	25,910,497	1,459,191	25,574,063	8,965,320	10,424,511
Letter of credit	139,825	-	-	-	-
Other liabilities	99,181	37,427	-	-	37,427
Total	26,149,503	1,496,618	25,574,063	8,965,320	10,461,938
Total	414,654,139	135,679,042	467,993,371	164,542,189	300,221,231

	31 December 2023				
	Stage (2)		Stage (3)		Percentage of Exposures that have been Reclassified
	Total Exposures Amount	Exposures that have been Reclassified	Total Exposures Amount	Exposures that have been Reclassified	
	JD	JD	JD	JD	JD
Credit facilities	463,373,329	114,934,415	393,860,858	80,831,546	195,765,961
Bonds and bills:					
Within: Financial assets at amortized cost	-	-	3,000,001	-	-
Within: Financial assets at fair value through other comprehensive income	9,204,054	5,889,206	-	-	5,889,206
Total	472,577,383	120,823,621	396,860,859	80,831,546	201,655,167
Letter of guarantees	34,612,864	8,878,502	17,727,267	383,500	9,262,002
Letter of credit	1,742,524	-	-	-	-
Other liabilities	1,879,036	76,284	-	-	76,284
Total	38,234,424	8,954,786	17,727,267	383,500	9,338,286
Total	510,811,807	129,778,407	414,588,126	81,215,046	210,993,453

(B) Expected credit loss for exposures that have been reclassified:

	31 December 2024							
	Exposures that have been Reclassified			Expected Credit Loss due to Reclassified Exposures				
	Stage (2)			Stage (3)		Individual	Collective	Total
	Exposures Reclassified from Stage (2)	Exposures Reclassified from Stage (3)	Total	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD	JD
Credit facilities	134,182,424	155,576,869	289,759,293	9,170,373	1,470,391	43,717,971	-	54,358,735
Within: Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-	-
Total	134,182,424	155,576,869	289,759,293	9,170,373	1,470,391	43,717,971	-	54,358,735
Letter of guarantees	1,459,191	8,965,320	10,424,511	17,904	3,357	4,240,388	-	4,261,649
Letter of credit	-	-	-	-	-	-	-	-
Other liabilities	37,427	-	37,427	2,444	343	-	-	2,787
Total	1,496,618	8,965,320	10,461,938	20,348	3,700	4,240,388	-	4,264,436
Total	135,679,042	164,542,189	300,221,231	9,190,721	1,474,091	47,958,359	-	58,623,171

	31 December 2023							
	Exposures that have been Reclassified			Expected Credit Loss due to Reclassified Exposures				
	Stage (2)			Stage (3)		Individual	Collective	Total
	Exposures Reclassified from Stage (2)	Exposures Reclassified from Stage (3)	Total	Individual	Collective			
	JD	JD	JD	JD	JD	JD	JD	JD
Credit facilities	114,934,415	80,831,546	195,765,961	2,056,551	1,610,417	7,199,448	-	10,866,416
Within: Financial assets at fair value through other comprehensive income	5,889,206	-	5,889,206	-	-	-	-	-
Total	120,823,621	80,831,546	201,655,167	2,056,551	1,610,417	7,199,448	-	10,866,416
Letter of guarantees	8,878,502	383,500	9,262,002	899,578	7,249	56,141	-	962,968
Letter of credit	-	-	-	-	-	-	-	-
Other liabilities	76,284	-	76,284	20,245	418	-	-	20,663
Total	8,954,786	383,500	9,338,286	919,823	7,667	56,141	-	983,631
Total	129,778,407	81,215,046	210,993,453	2,976,374	1,618,084	7,255,589	-	11,850,047

6- Credit Risk Exposures (after provision for impairment, outstanding interest and before collateral and other risk mitigations):

	31 December	
	2024	2023
	JD	JD
Financial Position Items		
Balances at central banks	547,534,817	458,151,534
Balances at banks and financial institutions	440,250,877	323,043,611
Deposits at banks and financial institutions	53,483,697	44,751,813
Credit facilities at amortized cost		
Individual	952,348,211	964,013,745
Real estate mortgages	1,187,512,811	1,238,000,734
Corporates		
Large corporates	1,374,861,514	1,258,762,186
SME's	351,366,937	376,547,020
Government and Public Sector	647,507,549	605,220,796
Direct credit facilities at fair value through profit or loss:		
Large corporates	-	31,496,582
Bonds and bills		
Within: Financial assets at amortized cost	2,547,359,647	2,418,523,210
Within: Financial assets at fair value through other comprehensive income	356,192,132	352,088,759
Total	8,458,418,192	8,070,599,990
Items Off-statement of Financial Position		
Letter of guarantees	463,172,068	424,394,841
Letter of credit	439,997,393	648,503,776
Un-utilized facilities ceilings	68,524,457	76,658,654
Total	971,693,918	1,149,557,271
Total	9,430,112,110	9,220,157,261

The above table represents the maximum credit exposure of the Bank as of 31 December 2024 and 2023 without considering collateral or other credit risk mitigations.

The relative distribution of exposures is as follows:

- 11.0% of total exposures are due to balances with central banks and banks and financial institutions (2023: 9.0%).
- 47.9% of the total exposure is due to loans and advances (2023: 48.5%).
- 30.8% of the total exposure resulted from investments in bonds, debentures, and funds (2023: 30.1%).
- 10.3% of total exposure resulted from off-balance sheet items and other items (2023: 12.5%).

7- Modified financial assets

Scheduled Debts:

These represent loans previously classified as non-performing and classified to under watch list or transferred to performing according to proper rescheduling during the year 2024. These loans amounted to JD 28.9 million for the year 2024 (JD 8.8 million for the year 2023).

The scheduled debt balance represents the rescheduled loans whether it's still under watch list or transferred to performing. And it also includes loans that subsequently classified as non-performing these loans amounted to JD 9.0 million during the year 2024.

Restructured Debts:

Restructuring means re-arranging the status of operating credit facilities in terms of adjusting the premiums, prolonging the life of the credit facilities, postponing some of the installments or extending the grace period based on customer cash flows and helping them meet their obligations towards the Bank. The value of these loans amounted to about JD 258.6 in 2024 against JD 246.1 million in 2023.

8- Debt Securities and Treasury Bills:

The following table shows the classifications of bonds and bills according to external rating institutions (Equivalent to S&P classification corporation):

Classification grade	31 December 2024			
	Within specific financial assets at fair value through profit or loss statement	Among other financial assets through the statement of comprehensive income	Among other financial assets at amortized cost	Total
	JD	JD	JD	JD
AA	-	1,735,472	-	1,735,472
AA-	-	3,377,605	-	3,377,605
A+	-	19,125,552	1,762,301	20,887,853
A	-	1,803,932	2,017,907	3,821,839
A-	-	27,877,606	1,643,034	29,520,640
BBB+	-	6,956,214	9,843,254	16,799,468
BBB	-	-	1,776,639	1,776,639
BB+	-	-	1,776,844	1,776,844
Unclassified	-	-	100,877,287	100,877,287
Governmental or guaranteed by the government	-	295,315,751	2,427,662,381	2,722,978,132
Total	-	356,192,132	2,547,359,647	2,903,551,779

Classification grade	31 December 2023			
	Within specific financial assets at fair value through profit or loss statement	Among other financial assets through the statement of comprehensive income	Among other financial assets at amortized cost	Total
	JD	JD	JD	JD
AA-	-	8,544,638	-	8,544,638
A+	-	18,990,843	1,753,737	20,744,580
A	-	6,271,820	-	6,271,820
A-	-	23,960,632	-	23,960,632
BBB+	-	8,866,122	3,539,459	12,405,581
BBB	-	-	1,768,371	1,768,371
BB+	-	-	1,790,037	1,790,037
Unclassified	-	-	105,894,199	105,894,199
Governmental or guaranteed by the government	-	285,454,704	2,303,777,407	2,589,232,111
Total	-	352,088,759	2,418,523,210	2,770,611,969

Other financial assets through comprehensive income includes bonds amounted to JD 10,015,552 classified under stage (2).

Other financial assets at amortized cost includes bonds amounted to JD 3,000,001 listed under "unclassified" and it is classified under stage (3). Noting that this bond is fully provisioned.

Market Risk

Market risk is defined as the risk of Losses from financial positions or from off-statement of Financial Position arising from changes in market prices, which are divided into four major categories: interest rate risks, foreign currency risks, equity instruments risks, and commodities risks.

Market risk is monitored through specialized committees and certain business centers.

Market risk is measured and monitored through sensitivity analysis and VAR, using a 99% confidence level according to Basel II policies and stop loss limits; monitoring risk limits; and submitting periodic reports.

Sensitivity analysis is based on estimating the loss risk in fair value due to changes in interest rate and foreign currencies exchange rate. Moreover, fair value is calculated according to the current value of future money flows that will be affected by price changes.

1. Interest rate risk:

This risk arises from changes in market interest rates. In this regard, the Bank manages interest rate risk by applying sensitivity analysis for the interest rate sensitive instruments designated at fair value through the profit or loss statement. The bank does not have a debt instruments classified at fair value through profit or loss as of 31 December 2024 and 2023.

2. Foreign Exchange risk:

This risk arises from changes in foreign exchange rates that might have an impact on the Bank's assets and liabilities held in foreign currency. The Bank manages the exchange rate risk by applying sensitivity analysis to the Bank's net foreign currencies positions by shifting the exchange rate $\pm 1\%$ on net profit and loss and shareholders' equity

	Effect of Increasing Exchange Rate Currency by 1% on the Statement of Profit or Loss	Effect of Decreasing Exchange Rate Currency by 1% on the Statement of Profit or Loss	Effect of Increasing Exchange Rate Currency by 1% on Equity	Effect of Decreasing Exchange Rate Currency by 1% on Equity
Currency	JD	JD	JD	JD
Sensitivity Analysis for 2024				
Euro	87,681	(87,681)	55,853	(55,853)
Great Britain pound	543,329	(543,329)	346,100	(346,100)
Australian dollar	220	(220)	140	(140)
Swiss franc	211	(211)	135	(135)
Canadian dollar	209	(209)	133	(133)
Japanese yen	(51)	51	(32)	32
Syrian pound	16,036	(16,036)	10,215	(10,215)
Algerian dinar	1,398,330	(1,398,330)	890,736	(890,736)

	Effect of Increasing Exchange Rate Currency by 1% on the Statement of Profit or Loss	Effect of Decreasing Exchange Rate Currency by 1% on the Statement of Profit or Loss	Effect of Increasing Exchange Rate Currency by 1% on Equity	Effect of Decreasing Exchange Rate Currency by 1% on Equity
Currency	JD	JD	JD	JD
Sensitivity Analysis for 2023				
Euro	85,722	(85,722)	55,548	(55,548)
Great Britain pound	543,295	(543,295)	352,055	(352,055)
Australian dollar	59	(59)	38	(38)
Swiss franc	302	(302)	196	(196)
Canadian dollar	192	(192)	125	(125)
Japanese yen	(1,168)	1,168	(757)	757
Syrian pound	22,047	(22,047)	14,286	(14,286)
Algerian dinar	1,395,966	(1,395,966)	904,586	(904,586)

3. Equity Price Risk:

This risk arises from changes in the prices of equity instruments within the Bank's financial assets at fair value through profit or loss and/or financial assets at fair value through other comprehensive income. The Bank manages the share price risk by applying the VAR methodology calculated based on the historical prices of equity instruments for a confidence level of 99% for one day for each company separately. The VAR was then calculated for the Bank's portfolio.

	VAR	
	2024	2023
	JD	JD
Financial assets at fair value through profit or loss	(152,174)	(177,800)
Financial assets at fair value through other comprehensive income	(3,725,764)	(2,421,949)

Interest Rate Re-Pricing Gap:

Classification is done according to interest re-pricing or maturity, whichever is closer:

31 December 2024									
Interest Rate Re-Pricing Gap:									
	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 3 Years	Over 3 Years	Non-interest-Bearing Items	Total	
	JD	JD	JD	JD	JD	JD	JD	JD	JD
Assets									
Cash and balances at central banks	222,095,078	-	-	-	-	-	452,599,855	674,694,933	
Balances at banks and financial institutions	361,838,953	45,954,042	-	-	-	-	32,457,882	440,250,877	
Deposits at banks and financial institutions	-	-	14,591,843	38,891,854	-	-	-	53,483,697	
Financial assets through profit and loss	-	-	-	-	-	-	4,407,981	4,407,981	
Financial assets at fair value through other comprehensive income	4,439,236	48,448,288	25,751,039	26,340,254	249,464,183	1,805,301	88,964,501	445,212,802	
Direct credit facilities at amortized Cost - net	1,011,046,419	1,499,743,515	428,396,758	728,330,429	426,851,283	509,525,932	(90,297,314)	4,513,597,022	
Financial assets at amortized cost	-	171,195,060	71,005,042	210,279,296	2,060,075,601	34,804,648	-	2,547,359,647	
Property and equipment	-	-	-	-	-	-	158,385,051	158,385,051	
Intangible assets	-	-	-	-	-	-	20,928,700	20,928,700	
Right of use assets	-	-	-	-	-	-	23,946,833	23,946,833	
Deferred tax assets	-	-	-	-	-	-	117,030,396	117,030,396	
Other assets	868,729	-	849,813	-	123,329	-	225,595,673	227,437,544	
Total Assets	1,600,288,415	1,765,340,905	540,594,495	1,003,841,833	2,736,514,396	546,135,881	1,034,019,558	9,226,735,483	
Liabilities									
Banks and financial institutions Deposits	579,962,002	176,037,749	18,492,669	6,000,000	-	-	49,153,613	829,646,033	
Customers' deposits	1,181,681,149	889,600,401	779,996,098	428,904,352	112,220,526	40,559,482	2,550,362,806	5,983,324,814	
Margin accounts	68,351,090	28,058,815	55,522,080	36,857,743	13,950,044	29,065,778	81,927,641	313,733,191	
Loans and borrowings	10,227,994	65,781,468	31,739,570	31,079,534	123,150,883	35,552,869	-	297,532,318	
Sundry provisions	-	-	-	-	-	-	33,568,028	33,568,028	
Income tax provision	-	-	-	-	-	2,916,519	54,093,479	57,009,998	
Deferred tax liabilities	-	-	-	-	-	-	11,350,011	11,350,011	
Lease Liability	-	-	-	2,140,243	3,835,786	17,186,411	-	23,162,440	
Other liabilities	895,163	257,221	508,917	281,094	259,677	136,694	271,337,687	273,676,453	
Total Liabilities	1,841,117,398	1,159,735,654	886,259,334	505,262,966	253,416,916	125,417,753	3,051,793,265	7,823,003,286	
Interest rate re-pricing gap	(240,828,983)	605,605,251	(345,664,839)	498,578,867	2,483,097,480	420,718,128	(2,017,773,707)	1,403,732,197	

	31 December 2023									
	Interest Rate Re-Pricing Gap:									
	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 3 Years	Over 3 Years	Non-interest-Bearing Items	Total		
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Assets										
Cash and balances at central banks	128,452,395	-	-	-	-	-	-	425,237,532	553,689,927	
Balances at banks and financial institutions	262,375,666	33,284,729	-	-	-	-	-	27,383,216	323,043,611	
Deposits at banks and financial institutions	-	-	41,408,571	3,343,242	-	-	-	-	44,751,813	
Financial assets through profit and loss	-	-	-	-	-	-	-	4,425,551	4,425,551	
Financial assets at fair value through other comprehensive income	17,999,810	71,216,502	32,627,283	6,518,099	223,727,065	-	51,373,869	403,462,628		
Direct credit facilities at amortized Cost - net	838,012,802	1,552,170,992	493,505,112	795,306,333	472,368,357	424,942,050	(133,761,165)	4,442,544,481		
Direct credit facilities at fair value through the profit or loss	-	-	15,544,082	15,952,500	-	-	-	-	31,496,582	
Financial assets at amortized cost	123,546,712	102,061,369	136,616,132	113,245,871	1,911,765,212	31,287,914	-	2,418,523,210		
Property and equipment	-	-	-	-	-	-	159,245,811	159,245,811		
Intangible assets	-	-	-	-	-	-	22,214,936	22,214,936		
Right of use assets	-	-	-	-	-	-	21,364,626	21,364,626		
Deferred tax assets	-	-	-	-	-	-	125,044,861	125,044,861		
Other assets	1,706,830	-	-	604,091	586,881	-	124,174,770	127,072,572		
Total Assets	1,372,094,215	1,758,733,592	719,701,180	934,970,136	2,608,447,515	456,229,964	826,704,007	8,676,880,609		
Liabilities										
Banks and financial institutions Deposits	296,606,235	286,759,924	77,287,576	7,090,000	-	-	48,910,368	716,654,103		
Customers' deposits	1,064,949,354	909,563,302	552,008,511	375,742,428	126,290,494	49,445,049	2,571,899,404	5,649,898,542		
Margin accounts	69,933,531	31,984,033	34,569,276	41,617,382	29,506,584	2,926,221	85,600,206	296,137,233		
Loans and borrowings	13,924,824	23,783,019	95,369,375	32,227,594	99,818,862	31,965,591	-	297,089,265		
Sundry provisions	-	-	-	-	-	-	31,232,872	31,232,872		
Income tax provision	-	-	-	-	-	-	61,676,475	61,676,475		
Deferred tax liabilities	-	-	-	-	-	-	6,374,087	6,374,087		
Lease Liability	-	-	-	1,881,702	3,175,806	16,006,715	-	21,064,223		
Other liabilities	731,701	199,641	646,558	455,991	1,479,849	782,254	264,595,820	268,891,814		
Total Liabilities	1,446,145,645	1,252,289,919	759,881,296	459,015,097	260,271,595	101,125,830	3,070,289,232	7,349,018,614		
Interest rate re-pricing gap	(74,051,430)	506,443,673	(40,180,116)	475,955,039	2,348,175,920	355,104,134	(2,243,585,225)	1,327,861,995		

Concentration of Foreign Currency Risk:

Items / Currency	US Dollar	Euro	Sterling Pound	Japanese Yen	Syrian Lira	Algerian Dinar	Other	Total
31 December 2024	JD	JD	JD	JD	JD	JD	JD	JD
Assets								
Cash and balances at central banks	142,579,813	16,841,944	260,634	91	12,136,599	44,656,228	149,108,466	365,583,775
Balances at banks and financial institutions	358,856,521	17,066,391	17,040,164	1,905,689	1,497,432	10,425,417	13,827,893	420,619,507
Deposits at banks and financial institutions	7,734,372	3,439,617	-	-	1,673,600	-	10,644,091	23,491,680
Direct credit facilities at amortized cost	703,910,542	70,476,924	245,628,259	-	8,057,773	241,187,061	196,625,607	1,465,886,166
Financial assets at fair value through other comprehensive income	133,961,369	6,845,152	26,366,026	-	39,128	-	33,851,085	201,062,760
Financial assets at amortized cost - net	574,896,439	-	1,890,136	-	-	156,150,770	14,237,149	747,174,494
Property and equipment - net	-	-	561,071	-	477,704	2,638,928	340,369	4,018,072
Intangible assets	-	-	2,535,484	-	19,724	1,322,190	657,624	4,535,022
Right of use asset	870,602	-	1,244,106	-	125,208	3,000,389	474,970	5,715,275
Deferred tax assets	-	-	2,876,036	-	-	2,352,813	-	5,228,849
Other assets	10,965,416	335,271	2,810,698	430	570,874	13,073,426	209,154	27,965,269
Total Assets	1,933,775,074	115,005,299	301,212,614	1,906,210	24,598,042	474,807,222	419,976,408	3,271,280,869
Liabilities								
Banks and financial institutions deposits	584,727,837	19,431,409	10,763,045	26,274	133,054	-	59,733,521	674,815,140
Customers' deposits	1,362,664,550	76,064,053	151,667,508	1,867,277	17,047,747	258,474,668	220,445,983	2,088,231,786
Margin accounts	89,886,277	7,996,197	4	199,852	271,148	29,072,461	53,118,010	180,543,949
Borrowed funds	57,078,309	-	-	-	-	-	-	57,078,309
Sundry provisions	900	-	-	-	7,591,593	4,183	360,259	7,956,935
Income tax provision	-	-	591,473	-	105,523	-	-	696,996
Deferred tax liability	-	-	-	-	-	1,784,261	-	1,784,261
Lease liability	915,622	-	1,244,106	-	3,339	2,269,040	519,663	4,951,770
Other liabilities	42,569,094	3,575,940	4,740,672	109	1,210,392	71,698,714	2,952,511	126,747,432
Total Liabilities	2,137,842,589	107,067,599	169,006,808	2,093,512	26,362,796	363,303,327	337,129,947	3,142,806,578
Net Financial Position Items	(204,067,515)	7,937,700	132,205,806	(187,302)	(1,764,754)	111,503,895	82,846,461	128,474,291
Off-financial position Contingent Liabilities	630,190,355	164,592,876	13,063,135	2,764,595	1,751,799	121,222,247	123,697,215	1,057,282,222
31 December 2023								
Total Assets	1,759,431,998	157,726,161	305,690,098	10,704,085	16,879,884	430,062,949	343,071,431	3,023,566,606
Total Liabilities	1,956,297,044	163,785,344	149,849,092	926,219	21,251,212	318,830,309	270,019,649	2,880,958,869
Net Financial Position Items	(196,865,046)	(6,059,183)	155,841,006	9,777,866	(4,371,328)	111,232,640	73,051,782	142,607,737
Off-financial Position Contingent Liabilities	890,749,231	136,234,561	27,403,068	3,032,353	1,889,129	79,840,554	127,573,270	1,266,722,166

Liquidity Risk

Liquidity risk is defined as the Bank's failure to provide the required funding to cover its obligations at their respective due dates.

Liquidity risk is managed through the following:

- Analyzing cash inflow for all assets and liabilities.
- Preparing stress scenarios for liquidity risk.
- Evaluating and monitoring concentration and fluctuation in financing sources.
- Assessing the Bank's ability to borrow and finance its activities.
- Monitoring the compliance with the approved policies and the instructions of the Central Bank of Jordan in this regard.
- Submitting periodic reports to higher management on the level of liquidity risk at the Bank.

Sources of Funds:

The Bank works to diversify its sources of funds including geographical sectors, currencies, customers, facilities, and conditions in order to attain financial flexibility and lower financing costs, in addition to maintaining stable financing sources. The Bank has a large customer base of individuals and corporations with varying deposit accounts.

The below schedule summarizes the liabilities distributed (Non discounted) based on remaining contractual maturity period on the date of financial statements:

	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 3 Years	Over 3 Years	Non-interest-Bearing Items	Total
	JD	JD	JD	JD	JD	JD	JD	JD
31 December 2024								
Liabilities:								
Banks and financial institutions deposits	630,693,647	177,803,994	18,910,141	6,270,900	-	-	-	833,678,682
Customers' deposits	1,182,956,381	1,941,419,997	787,571,810	437,235,819	86,209,654	11,157,519	1,567,350,653	6,013,901,833
Margin accounts	54,062,251	42,125,062	53,142,070	40,965,305	38,299,825	79,268,369	12,811,267	320,674,149
Loans and borrowings	10,247,470	66,282,504	32,283,507	32,144,785	134,406,874	40,427,167	-	315,792,307
Sundry provisions	45,011	90,022	135,032	270,065	1,080,259	6,481,554	25,466,085	33,568,028
Income tax provision	12,859,814	-	38,516,196	5,633,988	-	-	-	57,009,998
Deferred tax liabilities	-	-	-	1,784,261	9,565,750	-	-	11,350,011
Lease liability	-	-	-	3,139,814	7,222,782	21,164,605	-	31,527,201
Other liabilities	106,553,937	257,221	42,625,551	15,645,644	1,863,087	1,901,736	96,464,516	265,311,692
Total Liabilities	1,997,418,511	2,227,978,800	973,184,307	543,090,581	278,648,231	160,400,950	1,702,092,521	7,882,813,901
Total Assets (According To Their Expected Maturity)	1,193,215,858	710,531,817	649,840,527	883,843,223	3,530,067,214	1,343,624,826	915,612,018	9,226,735,483
31 December 2023								
Liabilities:								
Banks and financial institutions deposits	346,272,421	289,269,073	78,809,175	7,369,169	-	-	-	721,719,838
Customers' deposits	1,065,778,635	1,929,864,089	556,479,780	381,829,455	95,261,603	13,978,635	1,629,812,085	5,673,004,282
Margin accounts	53,317,401	56,423,264	37,679,495	38,577,863	50,397,731	52,836,522	11,579,554	300,811,830
Loans and borrowings	13,949,483	23,951,482	96,889,324	33,254,849	108,303,465	36,041,204	-	312,389,807
Sundry provisions	41,541	83,082	124,622	249,243	996,973	5,981,838	23,755,573	31,232,872
Income tax provision	14,000,000	-	38,417,363	9,259,112	-	-	-	61,676,475
Deferred tax liabilities	-	-	-	-	-	-	6,374,087	6,374,087
Lease liability	-	-	-	2,577,324	5,746,703	16,816,040	-	25,140,067
Other liabilities	96,113,263	199,641	52,183,882	12,130,220	2,956,094	2,046,752	103,261,962	268,891,814
Total Liabilities	1,589,472,744	2,299,790,631	860,583,641	485,247,235	263,662,569	127,700,991	1,774,783,261	7,401,241,072
Total Assets (According To Their Expected Maturity)	1,049,892,810	648,174,347	730,847,343	703,889,876	3,439,870,408	1,337,288,556	766,917,269	8,676,880,609

Liquidity Coverage Ratio (LCR):

Following are the details of the calculation as of 31 December 2024:

	31 December	
	2024	2023
	JD,000	JD,000
High qualified liquid assets before adjustments	2,766,123	2,545,549
High qualified liquid assets after adjustments	2,766,123	2,545,549
Net Cash outflow	1,676,062	1,416,597
Liquidity Coverage Ratio (LCR)	165.0%	179.7%
Average Liquidity Coverage Ratio	160.9%	166.2%

Net stable funding ratio (NSFR):

The Net stable funding ratio as of in 31 December 2024 was 129.4% (130.7% as of 31 December 2023).

Following are the details of the calculation as of 31 December:

	31 December 2024		31 December 2023	
	Before stable funding factor implied	After stable funding factor implied	Before stable funding factor implied	After stable funding factor implied
	JD,000	JD,000	JD,000	JD,000
Available stable funding	9,200,096	6,452,001	8,651,900	6,162,126
Required stable funding	10,468,814	4,988,080	10,239,084	4,714,072

Off- statement of financial position to items:

	Up to 1 Year	1 - 5 Years	Over 5 Years	Total
	JD	JD	JD	JD
31 December 2024				
Letters of credit and acceptances	399,321,998	42,756,995	-	442,078,993
Un-utilized ceilings	652,403,044	-	-	652,403,044
Letters of guarantee	442,485,198	38,257,513	14,494,188	495,236,899
Total	1,494,210,240	81,014,508	14,494,188	1,589,718,936
31 December 2023				
Letters of credit and acceptances	632,788,926	19,662,705	-	652,451,631
Un-utilized ceilings	774,933,607	-	-	774,933,607
Letters of guarantee	381,701,512	59,814,648	13,668,075	455,184,235
Total	1,789,424,045	79,477,353	13,668,075	1,882,569,473

(48) Fair Value Hierarchy

The following table analyzes the financial instruments recorded at fair value based on the valuation method, which is defined at different levels as follows:

Level 1: List prices (unadjusted) for identical assets or liabilities in active markets.

Level 2: Information other than the stated price included in level 1, which is monitored for the asset or liability, either directly (such as prices) or indirectly (i.e., derived from the prices).

Level 3: Information on the asset or liability not based on those observed in the market (unobservable information).

31 December 2024	Level 1	Level 2	Level 3	Total
	JD	JD	JD	JD
Financial assets:				
Financial assets at fair value through other comprehensive income	390,043,218	-	55,169,584	445,212,802
Financial assets at fair value through profit or loss	4,407,981	-	-	4,407,981
Total	394,451,199	-	55,169,584	449,620,783

31 December 2023	Level 1	Level 2	Level 3	Total
	JD	JD	JD	JD
Financial assets:				
Financial assets at fair value through other comprehensive income	357,883,637	-	45,578,991	403,462,628
Financial assets at fair value through profit or loss	4,425,551	-	-	4,425,551
Direct credit facilities at fair value through the profit or loss	31,496,582	-	-	31,496,582
Total	393,805,770	-	45,578,991	439,384,761

The below table shows the movement on level 3 financial assets:

	31 December	
	2024	2023
	JD	JD
Fair value as of beginning of the year	45,578,991	43,150,390
New investments during the year	9,525,486	2,523,582
Changes in fair value during the year	66,137	(50,116)
Foreign currency translation difference	(1,030)	(44,865)
Total	55,169,584	45,578,991

(49) Fiduciary Accounts

Investment accounts managed on behalf of customers amounted to JD 452 thousand as of 31 December 2024 and 31 December 2023. These accounts are not included in the assets and liabilities of the Bank's financial statements. The fees and commissions for managing those accounts are shown in the consolidated profit or loss statement. The management's commissions and fees on these accounts JD 22,190 for 2024 (JD 32,910 for 2023) are recorded in the consolidated statement of profit or loss.

(50) Assets and Liabilities Expected Maturities

The following table illustrates the assets and liabilities according to the expected maturity periods:

31 December 2024	Up to 1 Year	Over 1 Year	Total
	JD	JD	JD
Assets			
Cash and balances at central banks	531,906,862	142,788,071	674,694,933
Balances at banks and financial institutions	440,250,877	-	440,250,877
Deposits at banks and financial institutions	53,483,697	-	53,483,697
Financial assets at fair value through profit or loss	4,407,981	-	4,407,981
Credit facilities at amortized cost - net	1,806,557,424	2,707,039,598	4,513,597,022
Financial assets at fair value through other comprehensive income	104,978,815	340,233,987	445,212,802
Financial assets at amortized cost	452,479,399	2,094,880,248	2,547,359,647
Property and equipment - net	-	158,385,051	158,385,051
Intangible assets	-	20,928,700	20,928,700
Right of use asset	-	23,946,833	23,946,833
Deferred tax assets	-	117,030,396	117,030,396
Other assets	43,366,370	184,071,174	227,437,544
Total Assets	3,437,431,425	5,789,304,058	9,226,735,483
Liabilities:			
Banks and financial institutions deposits	829,646,033	-	829,646,033
Customers' deposits	2,314,030,913	3,669,293,901	5,983,324,814
Margin accounts	189,143,945	124,589,246	313,733,191
Loans and borrowings	138,828,566	158,703,752	297,532,318
Sundry provisions	540,130	33,027,898	33,568,028
Income tax provision	57,009,998	-	57,009,998
Deferred tax liabilities	1,784,261	9,565,750	11,350,011
Lease liability	2,140,243	21,022,197	23,162,440
Other liabilities	165,082,353	108,594,100	273,676,453
Total Liabilities	3,698,206,442	4,124,796,844	7,823,003,286
Net	(260,775,017)	1,664,507,214	1,403,732,197

31 December 2023	Up to 1 Year	Over 1 Year	Total
	JD	JD	JD
Assets			
Cash and balances at central banks	407,178,859	146,511,068	553,689,927
Balances at banks and financial institutions	323,043,611	-	323,043,611
Deposits at banks and financial institutions	44,751,813	-	44,751,813
Financial assets at fair value through profit or loss	4,425,551	-	4,425,551
Credit facilities at amortized cost - net	1,676,857,509	2,765,686,972	4,442,544,481
Direct credit facilities at fair value through profit or loss	31,496,582	-	31,496,582
Financial assets at fair value through other comprehensive income	128,392,883	275,069,745	403,462,628
Financial assets at amortized cost	475,470,085	1,943,053,125	2,418,523,210
Property and equipment - net	-	159,245,811	159,245,811
Intangible assets	-	22,214,936	22,214,936
Right of use asset	-	21,364,626	21,364,626
Deferred tax assets	-	125,044,861	125,044,861
Other assets	41,187,483	85,885,089	127,072,572
Total Assets	3,132,804,376	5,544,076,233	8,676,880,609
Liabilities:			
Banks and financial institutions deposits	716,654,103	-	716,654,103
Customers' deposits	2,037,351,422	3,612,547,120	5,649,898,542
Margin accounts	185,162,547	110,974,686	296,137,233
Loans and borrowings	165,304,812	131,784,453	297,089,265
Sundry provisions	498,488	30,734,384	31,232,872
Income tax provision	61,676,475	-	61,676,475
Deferred tax liabilities	1,135,833	5,238,254	6,374,087
Lease liability	5,057,508	16,006,715	21,064,223
Other liabilities	155,569,498	113,322,316	268,891,814
Total Liabilities	3,328,410,686	4,020,607,928	7,349,018,614
Net	(195,606,310)	1,523,468,305	1,327,861,995

(51) Contractual Commitments and Contingent Liabilities

This item consists of the following:

(A) Credit commitments and commitments:

	31 December	
	2024	2023
	JD	JD
Letters of credit	346,691,474	535,653,303
Acceptances	95,387,519	116,798,327
Letters of guarantee:		
Payment	183,032,027	183,091,674
Performance	207,171,031	203,335,170
Other	105,033,841	68,757,390
Forward foreign currency contracts	401,064,283	318,081,799
Currency swap contracts	44,450,000	41,905,000
Unutilized direct credit facilities ceilings	652,403,044	774,933,607
Total	2,035,233,219	2,242,556,270

(B) Contractual commitments:

	31 December	
	2024	2023
	JD	JD
Property and equipment purchase contracts	2,669,374	2,662,646
Construction projects contracts	4,046,304	2,578,252
Other procurement contracts	7,359,669	8,683,848
Total	14,075,347	13,924,746

(52) Lawsuits Raised by and against the Bank

Lawsuits raised against the Bank amounted to JD 31,4 million as of 31 December 2024 (JD 23,5 million as of 31 December 2023). In the opinion of the Bank's management and legal advisor, no liabilities will arise therefrom that exceed the booked provision of JD 8,0 million as of 31 December 2024 (JD 7,8 million as of 31 December 2023).

The lawsuits raised by the Bank against others amounted to JD 651,5 million as of 31 December 2024 (JD 670,6 million as of 31 December 2023).



A modern office interior featuring glass-walled meeting rooms, yellow ergonomic chairs, and a blue pillar. The ceiling has recessed lighting, and a small table is visible in the foreground.

05

Governance Report



بنكي للحياة

Introduction

Good corporate governance is one of the fundamental pillars that enables institutions to achieve their medium- and long-term strategic goals, future aspirations, and ensure sustainable growth. From this perspective, Housing Bank has adopted governance principles and practices aligned with the best standards in this field and has worked to establish them from the top of the hierarchy down to all levels of management. This is done by building a dynamic governance system that sets clear lines of responsibility and accountability and enhances transparency and fairness in all of the bank's financial and non-financial disclosures, as well as its dealings and activities with depositors, shareholders, and all stakeholders with an interest in the bank.

Since adopting the Corporate Governance Guide in 2008, Housing Bank has consistently ensured full adherence to corporate governance rules and regulations. The bank has regularly reviewed and developed its governance framework to align with local regulatory requirements and stay up-to-date with continuous developments in the banking sector, as well as the latest global practices in corporate governance. The Corporate Governance Guide is a fundamental reference for all stakeholders interested in understanding the bank's governance approach. The guide can be accessed on the Housing Bank website through the following link:

<https://hbtbf.com/en/hbtbf-governance-manuals>

Due to the importance of continuously applying sound corporate governance principles, mechanisms and procedures have been put in place to achieve the highest standards of governance, which are regularly reviewed. These include, but are not limited to:

- Continuously updating and reviewing the authority matrix across the bank, as it is essential for clarifying the limits of authority at the board level, its committees, and the executive management. This ensures better decision-making, reinforces accountability and responsibility, and supports the smooth functioning of the bank.
- Regularly reviewing and updating the governance policies and procedures to keep them in line with legislative changes and the best practices issued by relevant regulatory bodies.
- Ensuring that board members meet the required qualifications, expertise, and skills needed to monitor the bank's performance and uphold the necessary standards.
- Ensuring that board members consistently meet the independency requirements and conditions.
- Updating and reviewing the Code of Professional Conduct and Conflict of Interest policy to set clear rules of professional behavior for the Housing Bank's Board of Directors, enabling members to carry out their duties with the highest ethical standards and integrity, always prioritizing the bank's interests.
- Periodically revising the Board of Directors' Charter and the charters of its committees as necessary.
- Review the composition of the Board of Director's committees against the applicable regulations whenever required.
- Evaluating the performance of the board, its committees, and its members individually according to the evaluation methodology that includes key performance indicators, which is reviewed annually and updated when necessary, ensuring the board maintains its performance.

First Section: The Board of Directors and Its committees

Composition of the Board of Directors:

The Board of Directors is composed of 13 non-executive members, including 4 independent members with the required expertise and competencies, while also ensuring representation of women among its members. They are elected by the General Assembly of Shareholders through a secret ballot and proportional voting, which allows each shareholder to distribute their votes according to the number of shares they own. A shareholder has the right to cast votes for a single candidate or distribute them across multiple candidates, with each share representing one vote without any repetition of votes. The Chairman and Vice Chairman of the Board are elected in the first meeting held by the Board of Directors after their election by the General Assembly.

There is a clear separation between the membership of the Board of Directors and the Executive Management, including the positions of Chairman of the Board and CEO. No member of the Board of Directors holds any executive duties.

Board of Directors' Duties:

The board is committed to performing the tasks outlined in the Corporate Governance Guide and its Charter. This includes continuously monitoring the bank's status and financial performance through monthly financial reports covering the bank's core activities, as well as regular updates on the progress of the bank's strategic plan and budget. The board is also tasked with setting policies and approving regulations that guide the bank's operations, ensuring the establishment of effective internal control measures to mitigate risks and prevent exposure.

Board of Directors and its Committees Meetings:

The schedule of meetings for the Board of Directors and its committees, as approved by the Board, has been adhered to. and the Board of Director's secretariat prepared the original minutes of meetings, decisions, and assignments, and followed up on their implementation, taking into consideration all related regulations and instructions.

Decisions of the Board of Directors and its Committees:

Decisions of the Board and its committees are made by the majority of votes, without any individual authority for members. In case of a tie, the Chairman of the Board/Committee vote will precede.

The names of the current and resigned members of the Board of Directors, as well as the representatives of the corporate members of the Board and the Secretary of the Board of Directors as of 31/12/2024:

Name of Board Member	Appointement of Member	Name of Representative	Appointment of Representative	Executive/ Non-Executive	Independent/ Non-Independent	Membership Status
Mr. Abdelelah Mohamad Abdel Rahman Alkhatib	21/4/2016	Himself	-	Non-Executive	Non-Independent	Chairman of the Board
Qatar National Bank	31/1/2008	Mr. Yousef Mahmoud Hussein Al-Nehmeh	31/1/2008	Non-Executive	Non-Independent	Vice Chairman of the Board of Directors
		Mr. Ramzi Talat AbdulJawad Merei	9/3/2014	Non-Executive	Non-Independent	Current Board Member
		Mr. Khalid Majed Mohammad Al-Nueimi	12/7/2015	Non-Executive	Non-Independent	Current Board Member
		Mrs. Mariam Mohammad Ali Omran Al-Kuwari	2/7/2019	Non-Executive	Non-Independent	Current Board Member
Kuwait Investment Authority	7/9/2021	Mrs. Munira Assad AbdulAziz Al-Ajeel	7/9/2021	Non-Executive	Non-Independent	Current Board Member
Libyan Foreign Bank	30/6/1997	Mr. Mohammad Ali Abdullah Al-Durat	28/2/2022	Non-Executive	Non-Independent	Current Board Member
Social Security Corporation – Jordan	13/4/2000	Mr. Fadi AbdulWahhab AbdulFattah Abu Ghosh	9/10/2023	Non-Executive	Non-Independent	Current Board Member
		Mr. Abdullah Mohammad Mufleh Abu Jamous	1/9/2023	Non-Executive	Non-Independent	Current Board Member
Mr. Ramzi Tayseer Mohammad AbdulJaber	8/4/2021	Himself	-	Non-Executive	Independent	Current Board Member
Mr. Fawzi Yousef AbdulMuhsen Al-Haneef	23/4/2017	Himself	-	Non-Executive	Independent	Current Board Member
Mr. Naji Mohammad Issa Belqasem	25/10/2023	Himself	-	Non-Executive	Independent	Current Board Member
Mr. Mohammad Bin Mesfer Bin Aed Al-Ajami	26/5/2024	Himself	-	Non-Executive	Independent	Current Board Member
Name of Resigned Board Member	Date of Resignation	Name of Representative	Resignation of Representative	Executive/ Non-Executive	Independent/ Non-Independent	Membership Status
Mrs. Sheikha Bint Yousef Bin Abdullah Al-Farsi	22/4/2024	-	-	Non-Executive	Independent	Resigned Board Member
Secretary of the Board of Directors						
Mrs. Buthaina Yousef Dkheil Aboui						

All Board memberships held by board members in public shareholding companies:

There are no current board memberships held by the natural members of the Board of Directors in Jordanian public shareholding companies.

Name of the Corporate Governance Officer at the Bank:

Mr. Hamed Khalid Al-Biltaji, replacing Mrs. Dana Sami Abu Salah as of 04/08/2024.

Board Committee Names:

- Corporate Governance Committee
- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- IT Governance Committee
- Compliance Committee
- Credit Committee
- Institutional Performance Committee

Names of the Chairman and members of the Audit Committee, along with a brief overview of their qualifications and experience in financial and accounting matters.

Audit Committee: The majority of the committee members possess suitable practical experience in fields such as accounting, finance, external auditing, internal auditing, banking, or hold professional certifications.

Member Name	Role	Overview of qualifications and experience related to financial and accounting matters
Mr. Fawzi Yousef AbdulMuhsen Al-Haneef	(Chairman of the Committee)	<p>Academic Qualification: Bachelor's Degree in Economics / 1980.</p> <p>Professional Experience:</p> <ul style="list-style-type: none"> • Assistant Head of the Asian Countries Department - Kuwait Fund for Arab Economic Development / Kuwait 1983. • Head of the Arab and Mediterranean Countries Department - Kuwait Fund for Arab Economic Development / Kuwait 1986. • Director of Operations Department - Kuwait Fund for Arab Economic Development / Kuwait 1997. • Deputy Governor - OPEC Fund for International Development / Austria 1987. <p>Memberships in Other Boards of Directors/ Commissioners: None.</p> <p>Previous Memberships in Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Board Member - Kuwait-Algeria Investment Company / Luxembourg 1986. • Chairman of the Board - Real Estate Development Company / UK 1997. • Member of the Senior Administrative Committee - Al-Aqsa and Jerusalem Intifada Fund - Islamic Development Bank 2009 – 2015. • Board Member - Arab Bank for Economic Development in Africa / Sudan 2008 – 2015. • Member of the Investment Committee - Arab Bank for Economic Development in Africa / Sudan 2008 – 2015. • Member of the Coordination Committee - Gaza Reconstruction Program 2009 – 2015.
Mr. Ramzi Talat AbdulJawad Merei	Committee Member	<p>Academic Qualification: Master's Degree in Accounting / 1998, Certified Public Accountant (CPA).</p> <p>Current Position: Group Chief Financial Officer / Qatar National Bank (QNB).</p> <p>Professional Experience:</p> <ul style="list-style-type: none"> • Assistant General Manager - Financial Control / Qatar National Bank (2004-2007). • Senior Manager - Financial Control / Qatar National Bank (1997-2004). • Manager of Auditing and Monitoring Department / Jordan Bank (1995-1997). • Manager of Financial Administration / Jordan Bank (1994-1995). • Auditor - Auditing and Monitoring Department / Jordan Bank (1992-1994). <p>Memberships in Other Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Board Member - QNB Capital / Qatar. • Board Member - QIHL / Luxembourg. • Board Member – QNB/ Turkey. <p>Previous Memberships in Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Board Member - QNB / Egypt.

Member Name	Role	Overview of qualifications and experience related to financial and accounting matters
Mr. Ramzi Tayseer Mohammad AbdulJaber	Committee Member	<p>Academic Qualification:</p> <ul style="list-style-type: none"> • Bachelor's Degree in Computer Information Systems / 1993 • Master of Business Administration (MBA) / 1998 <p>Professional Experience:</p> <ul style="list-style-type: none"> • Senior Advisor, Boston Consulting Group International (BCG) • Founding Partner, Financial Network (2000-2004) • Head of Business Development, Investcorp Holdings • Global Chief Administrative Officer (CAO), Investcorp Holdings (2004 - 2023) • Worked at several international companies (McKinsey & Co., Palo Alto, California and Andersen Consulting, Middle East) <p>Memberships in Other Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Independent Investment Committee Member, The Investment & Development Office (IDO), UAE. • Vice Chairman, Enjazz Al Arab • Member, Institute of Directors / UK • Honorary Member, Institute of Board Directors in the GCC. <p>Previous Memberships in Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Chairman, Investcorp Investments / LLC, Qatar (2017 - 2023) • Member, Operating Committee, Investcorp Holdings (2004 - 2023) • Member of Investment Council , Investcorp Holdings (2015 - 2023) • Member of GCC Board of Directors Institute (2007 - 2016) • Board Member, Hydrasun (2013-2017) • Board Member, Enjazz Bahrain (2006-2007) • Member, Young Presidents' Organization (YPO) • Member, e-Government Team appointed by His Majesty King Abdullah II
Mr. Naji Mohammad Issa Bilqasem	Committee Member	<p>Academic Qualification:</p> <ul style="list-style-type: none"> • Bachelor's Degree in Accounting / University of Tripoli, Libya, 1993 • Master's in International Banking and Finance / University of Bedfordshire, UK <p>Current Position:</p> <p>Governor, Central Bank of Libya</p> <p>Professional Experience:</p> <ul style="list-style-type: none"> • Lecturer in Accounting, Administrative and Financial Sciences Center / Tripoli, Libya (1993-1995) • Financial Researcher and Analyst at the Research and Statistics Department, Central Bank of Libya since 1995 - Present • Deputy Director of Research Affairs (2011-2016) • Director of the Banking and Monetary Supervision Department, Central Bank of Libya since 2022 - Present <p>Memberships in Other Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Governor of Libya to the International Monetary Fund (IMF). • Governor of Libya to the Arab Monetary Fund (AMF). • Board Member, BIA Bank, Paris, France <p>Previous Memberships in Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Deputy Governor of Libya at IMF and AMF. • Board Member, National Commercial Bank of Libya (2012-2021) • Member of the Board of Executive Directors , Arab Monetary Fund (2019-2021) • Board Member, Libyan Insurance Supervisory Authority • Board Member, Moamalat Financial Services, Libya

Member Name	Role	Overview of qualifications and experience related to financial and accounting matters
Mr. Mohammad Bin Mesfer Bin Aed Al-Ajami (Membership in the Committee: Effective from 28/5/2024)	Committee Member	<p>Academic Qualification: Bachelor's in Law - 2000</p> <p>Current Position: Chief of Staff - Abdullah Suleiman Al Rajhi Holding Group (ASAQ)</p> <p>Professional Experience:</p> <ul style="list-style-type: none"> • Head of Retail Banking Services, Gulf International Bank Group (1/2021 - 8/2023) • General Manager, Deutsche Bank AG / Riyadh, Saudi Arabia (9/2018 - 12/2020) • Chief of Operations, Deutsche Bank AG / Riyadh, Saudi Arabia (8/2015 - 9/2018) • Compliance Manager, Deutsche Bank AG / Riyadh (4/2012 - 8/2015) • Compliance Manager, Solidarity Saudi Takaful Company (2010 - 2012) • Compliance Monitoring and Testing Manager, Al Rajhi Bank (4/2010 - 10/2010) • Compliance Communication and Standards Manager, Alinma Bank (3/2008 - 3/2010) • Service Quality Officer, Bank Al Bilad (2/2007 - 12/2007) • Quality Manager, GPT Private Project Management (2002 - 2007) <p>Memberships in Other Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Board Member, Rent2You Company, Saudi Arabia • Board Member and Audit Committee Member, Fursan Travel and Tourism Group, Saudi Arabia • Audit Committee Member, Tahweel Holding, Saudi Arabia • Audit Committee Member, Building Solutions & Systems Group, Saudi Arabia • Audit Committee Member, Mattex Group, Saudi Arabia • Audit Committee Member, Erth Real Estate Company, Saudi Arabia <p>Previous Memberships in Boards of Directors/ Commissioners:</p> <ul style="list-style-type: none"> • Asset and Liability Committee Member, Gulf International Bank (2021 - 2023) • Chairman of Operations Committee, Deutsche Bank / Saudi Arabia (2015 - 2020) • Vice Chairman of Executive Committee, Deutsche Bank / Saudi Arabia (2015 - 2020) • Asset and Liability Committee Member, Deutsche Bank / Saudi Arabia (2015 - 2020) • Board Member and Member of the Executive Committee and Credit Committee, Deutsche Gulf Finance (2015 - 2020)
Resigned Member Name	Role	Overview of qualifications and experience related to financial and accounting matters
Mrs. Sheikha Bint Yousef Bin Abdullah Al-Farsi (Committee Member until 21/4/2024)	Resigned Committee Member	<p>Academic Qualification: Master's in Finance - 2005</p> <p>Current Position: Chief Operating Officer, Bank Muscat</p> <p>Professional Experience:</p> <ul style="list-style-type: none"> • Assistant Manager, Financial Planning and Strategy, Bank Muscat (Previously) • Head of Strategy and Corporate Services, Bank Muscat (Previously) <p>Memberships in Other Boards of Directors/ Commissioners: Board Member, Oman Banks Association</p> <p>Previous Memberships in Boards of Directors/ Commissioners: Board Member, BM JBR Limited</p>

The names of the chairman and members of the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance Committee, and the Risk Management Committee, along with the number of meetings held by each committee during the year 2024, and the list of attending members:

Audit Committee

The Audit Committee held (5) meetings during the year 2024. The table below shows the names of the committee members and their attendance at these meetings.

Member Name	First Meeting 24/1/2024	Second Meeting 17/4/2024	Third Meeting 24/7/2024	Fourth Meeting 30/10/2024	Fifth Meeting 4/12/2024
Mr. Fawzi Yousef AbdulMuhsen Al-Haneef (Chairman of Committee)	Present	Present	Present	Present	Present
Mr. Ramzi Talat AbdulJawad Merei (Committee Member)	Present	Present	Present	Present	Present
Mr. Ramzi Tayseer Mohammad AbdulJaber (Committee Member)	Present	Present	Present	Present	Present
Mr. Naji Mohammad Issa Bilqasem (Committee Member)	Present	Present	Present	Present	Present
Mr. Mohammad Bin Mesfer Bin Aed Al-Ajami (Membership in the Committee: Effective from 28/5/2024)	-	-	Present	Present	Present
Resigned Member Name	First Meeting 24/1/2024	Second Meeting 17/4/2024	Third Meeting 24/7/2024	Fourth Meeting 30/10/2024	Fifth Meeting 4/12/2024
Mrs. Sheikha Bint Yousef Bin Abdullah Al-Farsi (Committee Member until 21/4/2024)	Present	Present	-	-	-

Nomination and Remuneration Committee

The Nomination and Remuneration Committee held (3) meetings during the year 2024. Below is a table showing the names of the committee members and their attendance at these meetings.

Member Name	First Meeting 24/1/2024	Second Meeting 17/4/2024	Third Meeting 25/7/2024
Mr. Mohammad Bin Mesfer Bin Aed Al-Ajami (Chairman of Committee effective from 28/5/2024)	-	-	Present
Mr. Fawzi Yousef AbdulMuhsen Al-Haneef (Committee Member)	Present	Present	Present
Mr. Ramzi Talat AbdulJawad Merei (Committee Member)	Present	Present	Present
Resigned Member Name	First Meeting 24/1/2024	Second Meeting 17/4/2024	Third Meeting 25/7/2024
Mrs. Sheikha Bint Yousef Bin Abdullah Al-Farsi (Head of Committee until 21/4/2024)	Present	Present	-

Corporate Governance Committee

The Corporate Governance Committee held two meetings during the year 2024. Below is a table showing the names and attendance of the committee members for these meetings.

Member Name	First Meeting 25/1/2024	Second Meeting 31/10/2024
Mr. Abdelelah Mohamad Abdel Rahman Alkhatib (Chairman of Committee)	Present	Present
Mr. Fawzi Yousef AbdulMuhsen Al-Haneef (Committee Member)	Present	Present
Mr. Mohammad Bin Mesfer Bin Aed Al-Ajami (Membership in the Committee: Effective from 28/5/2024)	-	Present
Mr. Yousef Mahmoud Hussein Al-Nehmeh (Committee Member until 27/5/2024)	Present	-

Risk Management Committee

The Risk Management Committee held (4) meetings during the year 2024. Below is a table showing the names and attendance of the committee members for these meetings.

Member Name	First Meeting 24/1/2024	Second Meeting 17/4/2024	Third Meeting 24/7/2024	Fourth Meeting 30/10/2024
Mr. Ramzi Tayseer Mohammad AbdulJaber (Chairman of Committee)	Present	Present	Present	Present
Mr. Fawzi Yousef AbdulMuhsen Al-Haneef (Committee Member until 27/5/2024)	Present	Present	-	-
Mr. Khalid Majed Mohammad Al-Nueimi (Committee Member)	Present	Present	Present	Present
Mr. Fadi AbdulWahhab AbdulFattah Abu Ghosh (Committee Member)	Present	Present	Present	Present
Mr. Naji Mohammad Issa Bilqasem (Membership in the Committee: Effective from 28/5/2024)	-	-	Present	Present
Mr. Mohammad Bin Mesfer Bin Aed Al-Ajami (Membership in the Committee: Effective from 28/5/2024)	-	-	Present	Present
Resigned Member Name	First Meeting 24/1/2024	Second Meeting 17/4/2024	Third Meeting 24/7/2024	Fourth Meeting 30/10/2024
Mrs. Sheikha Bint Yousef Bin Abdullah Al-Farsi (Committee Member until 21/4/2024)	Present	Present	-	-

The number of meetings held by the Audit Committee with the external auditor / general auditor during the year 2024.

- The Audit Committee met with the external auditor once during the year without the presence of senior executive management or their representatives.
- The Audit Committee held (4) meetings with the external auditor during the year, with the presence of senior executive management or their representatives.
- The committee met with the general auditor once during the year without the presence of senior executive management or their representatives.

The number of Board of Directors meetings during the year 2024, with details of the attending members:

The Board of Directors held (6) meetings during the year 2024. Below is a table showing the attendance of members at these meetings.

Board Member Name	First Meeting 25/1/2024	Second Meeting 18/4/2024	Third Meeting 25/7/2024	Fourth Meeting 13/9/2024	Fifth Meeting 31/10/2024	Sixth Meeting 5/12/2024
Mr. Abdelalah Mohamad Abdel Rahman Alkhatib (Chairman of the Board)	Present	Present	Present	Present	Present	Present
Mr. Yousef Mahmoud Hussein Al-Nehmeh (Deputy Chairman of the Board)	Present	Present	Present	Present	Present	Present
Mr. Khalid Majed Mohammad Al-Nueimi	Present	Present	Present	Present	Present	Present
Mr. Ramzi Talat AbdulJawad Merei	Present	Present	Present	Present	Present	Present
Mrs. Mariam Mohammad Ali Omran Al-Kuwari	Present	Present	Present	Present	Present	Present
Mrs. Munira Assad AbdulAziz Al-Ajeel	Present	Present	Present	Present	Present	Present
Mr. Mohammad Ali Abdullah Al-Durat	Present	Present	Present	Present	Present	Present
Mr. Fadi AbdulWahhab AbdulFattah Abu Ghosh	Present	Present	Present	Present	Present	Present
Mr. Abdullah Mohammad Mufleh Abu Jammous	Present	Present	Present	Present	Present	Present
Mr. Ramzi Tayseer Mohammad AbdulJaber	Present	Present	Present	Present	Present	Present
Mr. Fawzi Yousef AbdulMuhsen Al-Haneef	Present	Present	Present	Present	Present	Present
Mr. Naji Mohammad Issa Belqasem	Present	Present	Present	Present	Present	Present
Mr. Mohammad Bin Mesfer Bin Aed Al-Ajami (Membership in the Committee: Effective from 26/5/2024)	-	-	Present	Present	Present	Present
Resigned Board Member Name	First Meeting 25/1/2024	Second Meeting 18/4/2024	Third Meeting 25/7/2024	Fourth Meeting 13/9/2024	Fifth Meeting 31/10/2024	Sixth Meeting 5/12/2024
Mrs. Sheikha Bint Yousef Bin Abdullah Al-Farsi (Resignation effective as of 22/4/2024)	Present	Present	-	-	-	-

Second Section: Executive Management

The Board delegates responsibilities and authorities to the Executive Management, enabling them to carry out their daily operations and monitor the integrity of performance.

The executive positions in the company and the names of the individuals holding them as of 31/12/2024:

Name of the person holding the position	Name of Executive position
Ammar Bashir Ali Al-Safadi	Chief Executive Officer
Vaskin Samual Samual Ajmaiyan	Chief Business Officer
Ahmad Fadel Mohammad Al-Khader	Chief Operations Officer
Nidel Lutfi Abdullatif Ahmad	Chief Financial Officer
Amro "Mohammad Walid" Anis Musa	Credit Department Manager
Basel Musa Ahmad Esbeih	General Auditor
George Sarkis George Nahhas	Treasury and Investment Department Manager
Ali Hasan Ali Al-Mimi	Risk Management Department Manager
Ramzi Daoud Ibrahim Nuzha	Legal Advisor
Nayef Hashem Nayef Al-Hussein	Compliance Monitoring Department Manager

Third Section: Planning and Strategy Development

The Board of Directors approved a long-term strategy to achieve the bank's objectives, and supervises the performance of the executive management in achieving these objectives through its meetings with the Executive Management and the periodic reports of the bank's performance .

Fourth Section: Control Functions

The bank adopts a general framework for internal control, which includes the following:

- Internal control systems that cover all banking activities, which are evaluated annually by both internal and external auditors, with reports submitted to the Board of Directors.
- An Internal Audit Department with clearly defined roles and responsibilities outlined in the "Internal Audit Charter" approved by the Board of Directors. The department is granted the necessary authority and independence to carry out its duties effectively. Functionally, it reports to the Audit Committee and submits its reports to the committee, while administratively, it reports to the CEO.
- A comprehensive risk management framework (policies, strategies, methodologies, and systems) approved by the Board of Directors. There is also a specialized Risk Management Department responsible for overseeing this function.
- A Compliance and Anti-Money Laundering Department, which regularly submits reports on its activities to the Board of Directors through the Compliance Committee.
- Effective compliance monitoring mechanisms, systems, and procedures to ensure the soundness of operations and activities, while ensuring all levels of management across the bank adhere to regulatory requirements, applicable legislation, and international standards.
- An external auditor appointed by the General Assembly based on a recommendation from the Board of Directors, in line with corporate governance requirements. Each year, the external auditor submits an annual report on the fairness of the financial statements, including an assessment of the internal control systems related to the preparation and presentation of financial statements, which is presented to both the Board of Directors and the General Assembly.

Fifth Section: Awareness Sessions for Board Members

To ensure continuous development of Board members and keep them informed about the latest banking trends, an awareness workshop was held in 2024 on Sustainability (ESG). The session focused on the Board's strategic role in strengthening the bank's environmental and social impact and adopting best practices in governance. It also highlighted the methods and opportunities the bank can take advantage of, to reduce climate-related risks.

Additionally, an awareness session on Anti-Money Laundering (AML), Combating the Financing of Terrorism (CFT) and proliferation financing (PF) and International Sanctions was conducted last year. This training aimed to update the Board on the latest local and international laws and practices in these areas, as well as share real cases where number of well-known institutions faced penalties due to money laundering and terrorism financing violations.

Sixth Section: Shareholder Rights and Investor Relations

The bank is committed to hold general assembly meetings and providing all shareholders with the opportunity to participate and exercise their voting rights. It ensures that they are provided with complete and detailed information about the bank, ensuring fair treatment without discrimination. Additionally, during 2024, the bank worked on enhancing effective communication channels with both current and potential investors by implementing the best global standards and practices in investor relations management, as well as disclosure and transparency standards. This was achieved by establishing various communication channels, including direct contact with shareholder affairs and investor relations officers, the bank's website, as well as publishing presentations that outline the bank's financial position in accordance with the Investor Relations guidelines issued by the Amman Stock Exchange and in compliance with the companies' law and regulatory instructions.

Seventh Section: Disclosure and Transparency

Disclosure and transparency are fundamental principles to corporate governance, ensuring that shareholders and stakeholders stay informed of key developments and essential information related to the bank's operations and future direction. This fosters an environment of trust, transparency, and accountability by providing key financial and non-financial information in a clear, comprehensive, and timely manner, enabling stakeholders to assess the bank's management and monitor its performance.

As part of the bank's commitment to adopt the latest standards in disclosure and transparency, which are integral to corporate governance principles, the bank ensures full transparency while disclosing all required information. This is done in compliance with regulatory instructions through various disclosure channels, including the Amman Stock Exchange website, the bank's official website, and relevant media outlets, in alignment with the bank's approved disclosure and transparency policy.

Eighth Section: Code of Professional Conduct

Housing Bank is committed to maintain the highest standards of professional and ethical conduct, fostering trust and engagement between the bank and its stakeholders. The bank has adopted a Code of Professional Conduct at the Board of Directors level, ensuring that members fulfill their responsibilities in accordance with the highest ethical standards and uncompromised integrity in all their duties additionally, a Conflict of Interest Policy has been incorporated into the Board's Code of Professional Conduct to manage potential conflicts of interest, outlining mechanisms for handling, addressing, and disclosing such situations. It establishes fundamental principles to guide board members effectively in such cases.

Furthermore, the bank has implemented a Code of Professional Conduct and Business Ethics for its employees, defining key principles and best practices that all staff members are expected to uphold.

Ninth Section: Social and Environmental Responsibility

Housing Bank, as a leading financial institution, aims to build a sustainable future by promoting the social and environmental responsibility culture. The bank strives to make a positive impact on the communities it operates in, particularly within Jordan, at both the individual and institutional levels, addressing the needs of all societal groups. This is achieved through supporting and sponsoring various social and environmental activities, events, initiatives, and strategic partnerships with major institutions across different fields, all of which reflect Housing Bank's sustainability strategy.

The bank's sustainability initiatives can be viewed in detail by referring to the annual sustainability reports published by the bank through the link below:

<https://hbtj.com/ar/sustainability-reports>

Chairman of the Board

Abdelelah AlKhatib







06

Disclosure
Data



بنك الإسكان
Housing Bank
بنكي لحياتي

Declarations

First Declaration














The bank's board members shall acknowledge the non-existence of material issues that may affect the continuity of the bank during the next fiscal year 2025.

Second Declaration

The Board of Directors acknowledges its responsibility for the preparation of the financial statements and the accuracy and adequacy of the financial statements and information contained in the report, as well as its responsibility for providing an effective control system in the bank and for the adequacy of internal control and control systems.




Third Declaration

The bank's board members shall acknowledge that they have not obtained or disclosed any benefits through their work in the bank, whether those benefits were financial or in-kind, and whether they were for them personally or for any of their relatives.

Name	Adjective	Signature
Mr. Abdelelah Mohamad Abdel Rahman AlKhatib	Chairman	
Mr. Yousef Mahmoud Hussain Al-Neama	Vice-Chairman	
Mr. Khalid Majid Mohammed Al-Nuaimi	Board Member	
Mr. Ramzi Talat Abdel Jawad Mari	Board Member	
Mrs. Maryam Mohammed Ali Al-Kuwari	Board Member	
Mrs. Munirah Assad Abdel Aziz AlAjeel	Board Member	
Mr. Mohammed Ali Abdullah Addarrat	Board Member	
Mr. Abdallah Mohammad Muflih Abu Jamous	Board Member	
Mr. Fadi Abdelwahab Abdelfattah Abughaush	Board Member	
Mr. Fawzi Yousef Abdel Mohsen AlHunaif	Board Member	
Mr. Mohammed Misfer Ayed AL-AJMI	Board Member	
Mr. Ramzi Tayseer Mohammad Abdel Jaber	Board Member	
Mr. Naji Mohammed Issa Belgasem	Board Member	

Fourth Declaration

We, the undersigned, acknowledge the authenticity, accuracy, and completeness of the information and data contained in the annual report.

Name	Adjective	Signature
Mr. Abdelelah Mohamad Abdel Rahman AlKhatib	Chairman	
Mr. Ammar Bashir Ali Al-Safadi	Chief Executive Officer	
Mr. Nidal Lutfi Abdellatif Ahmad	Chief Financial Officer	

The Bank's Main Activities

The Housing Bank for Trade and Finance provides all financial and banking products and services aimed at the individual, institutional, and corporate sectors in Jordan through a network of branches spread across the Kingdom. It operates mainly in the Hashemite Kingdom of Jordan, as well as Palestine and Bahrain, as well as through its subsidiaries in the following countries: International Bank for Trade and Finance / Syria, Housing Bank for Trade and Finance / Algeria, Jordan International Bank / London, Specialized Financial Leasing Company / Jordan, International Financial Center Company / Jordan.

The Volume of Capital Investment

The volume of capital investment in the bank represents investment in the capital of other companies, and it totaled 361,783,616 JD at the end of 2024, compared to 324,154,385 JD at the end of 2023 (including investment in subsidiaries and affiliates that are excluded when preparing the consolidated financial statements).

Qualifications and Training Programs

The following table shows the number of participants in the training programs held during the year 2024:

Statement	Number of participants
Internal and local courses and seminars	1,818
External training courses held in Arab and foreign countries	28
Study of professional certificates in the bank's various fields of work	91
E-Learning (Includes bank employees in Jordan, Palestine, and Bahrain branches, and employees of the Specialized Leasing Company)	2,919

The table below shows the courses offered in 2024:

Statement	Training opportunities
Behavioral and administrative courses	671
Microsoft Office application courses	33
Specialized courses for branches	4,802
Specialized career courses for departments	1,308
E-Learning	25,938
Other	85
Total	32,837

Number of Employees

Number of Housing Bank Group employees categorized by their qualification at the end of 2024

The Housing Bank Group had 4,039 employees at the end of 2024, categorized as per their qualifications as follows:

Qualification	Branches inside and outside Jordan			Banks and subsidiaries inside and outside Jordan					Representative Offices (Libya, Iraq, UAE)
	Jordan Branches (Parent Company)	Palestine Branches	Bahrain Branch	International Bank for Trade and Finance / Syria	Housing Bank for Trade and Finance / Algeria	Jordan International Bank / London	Specialized Leasing Company	International Financial Center Company	
PhD	3	-	1	1	-	-	-	-	-
Master	209	26	6	21	4	8	7	1	-
High diploma	2	1	-	2	50	1	-	-	-
Bachelor	2,096	243	31	268	140	31	33	5	3
diploma	120	15	-	67	70	3	1	1	2
General Secondary School	385	31	2	55	65	16	7	2	4
Total	2,815*	316	40	414	329	59	48	9	9

*391 of the above are unclassified employees.

Number of Employees in Branches in Jordan at the End of 2024

The bank has 2,815 employees in Jordan, including 1,327* employees working in various departments and duty positions in the public administration, and 1,097 employees working in branches distributed as follows:

Branch name		Number	Branch name	Number	Branch name	Number	Branch name	Number	Branch name	Number
Amman Governorate			Abu Alanda	15	Dahiyyat Al Amir Rashid	8	Al Azraq Al Shamali	7	Ajloun Governorate	
Main branch	13		Al Jowaideh	12	Al Sweifieh	7	Hai Maasoom	8	Ajloun	13
Al Abdali	23		Marj Al Hammam	12	Dabouq	7	Free Zone / Alzarqa	7	KafrAnja	7
Al Abdali Mall	10		Na'ur	8	Shafa Badran	7	Al Zarqa Al Jadeeda	15	Al Tafila Governorate	
Al madina	11		Al Muwaqar	8	Irbid Governorate		Autostrad Al Zarqa	11	Al Tafila	9
Jabal Amman	11		Tlaa Al Ali	11	Irbid	16	Al Balqa Governorate		Aqaba Governorate	
Jabal al Hussein	13		King Abdullah II Industrial City	8	Ar-Ramtha	8	Al Fhais	11	Aqaba	12
Al Wihdat	11		Al Hurriah Street	12	Martyr Wasfi Safi Al-Tal St./ Irbid	17	Al Salt	13	Showiekh Mall	14
Marka	13		Al Bayader	11	Al Shona Al Shmaliya	12	Al Baqaa	12	Jerash Governorate	
Prince Hassan District	10		Airport	12	Deir Abi Said	8	Deir alla	13	Jarash	10
Al Hashimi AlShamali	12		Al Ithaa	8	Al Husun	12	Al Shona Al Janoobia	7	Mobile branches	
Ras Al Ain	13		Um Al Sumaq	10	Aydoun	8	Bawabit Alsalt	7	Second Mobile Branch	5
Al Ashrafiyeh	10		Iskan young	5	Palestine Street	13	Alkaramah	6	Total	1,097
Al Nuzha	10		Al Rabia	8	Al Yarmouk	8	Maan Governorate			
Sports City	11		Abdullah Ghosha Street	12	Al Hassan Industrial City	7	Maan	12		
Commercial Complex	11		Al Rawabi District	3	Al Qubba Circle	14	Petra	9		
Tarek	11		Zahrn	8	30th Street / Irbid	15	Al Shobak	7		
Abu Nusair	13		Almadina Almonwarah	11	Bani Kanana	7	Al Husainiah	3		
Hay Nazzal	10		City Mall	20	Zarqa Governorate		Karak Governorate			
Abdoun	12		Airport St.	8	Shabib Palace	17	Karak	12		
Park Plaza	17		Medical City St.	9	Al Rusaifeh	13	Potash	9		
Gardens	14		Dahiyyat Alyasameen	8	Hiteen	7	Mutah	15		
Um Uthaina	10		Mecca Street	7	Al Jabal al Shamali	12	Al Qasr	11		
Al Jbeiha	13		Taj Mall	16	Al Dleil	8	Al thanyah	7		
Sweileh	13		Private banking services	8	Al Mafraq Governorate		Madaba Governate			
Sahab	11		Deir Ghabar	7	Al Mafraq	17	Madaba	14		

*2091 of the above are unclassified employees.

Number of Employees in Palestine Branches at the End of 2024

Branch name	Number
Regional Management	180
Ramallah	14
Gaza	10
Nablus	14
Hebron	12
Halhul	8
Bir Zeit	6
Khan Younis	5
Jenin	11
Bethlehem	11
Yatta	6
Tormosaya	4
Althahriah	9
Al Masyoon	10
Tulkarem	8
Rafidia	8
Total	316

Number of Employees in the International Bank for Trade and Finance/Syria at the End of 2024

Branch name	Number	Branch name	Number
General Management	226	Faisal	16
Abu Rummana	8	Hama	11
Al Pakistan	15	Homs	11
Town Center	7	Tartus - Thawrah st.	7
Al Tijara	8	Tartus - Banks st.	12
		Al Suwayda	9
Al hijaz	16	Lathikia	13
Al Hariqa	8	Mahrada	6
masaken barzeh	8	Al Jamiliya*	-
Dummar Project	8	Zabadani*	-
Mazza	9	Sheikh Najjar*	-
Germana	9	Hasaka*	-
Halab- Sheraton	7	Qamishli*	-
Total	414		

* Branches are closed due to the prevailing conditions in Syria.

Number of Employees in Housing Bank for Trade and Finance/Algeria at the End of 2024

Branch name	Number
General Management	180
Dali Ibrahim	31
Blida	13
Wohran	19
Setif	12
Dar Al Bayda	16
Bejaia	13
Constantine	13
Rouiba	11
Batna	11
Wohran 2	10
Total	329

Number of Employees in the Specialized Company for Leasing Finance at the End of 2024

Branch name	Number
General Administration	38
Irbid Branch	5
Aqaba Office	5
Total	48

The Nature of the Work of Subsidiaries and their Areas of Activity

Company name	Company type	Main activity	Paid-up capital	BANK'S SHAREHOLDING RATIO
International Bank for Trade and Finance / Syria*	Anonymous Company	Commercial banking	21 billion Syrian pounds	49.063%
Housing Bank for Trade and Finance / Algeria	Public Shareholding	Commercial banking	20 billion Algerian dinars	85%
Jordan International Bank / London	P.L.C	Commercial banking	£65 million	75%
Specialized Leasing Company	Private Shareholding	Financing Leasing activities	JD 30 million	100%
International Financial Center Company	Limited Liability Company	Financial brokerage business	JD 5 million	77.5%

*The International Bank for Trade and Finance has a subsidiary – The International Financial Center/ Syria with an ownership percentage of 85% of the company's capital, amounting to 100 million Syrian pounds.

A Brief about the Board of Directors as of December 31, 2024.



Mr. Abdelelah Mohamad Abdel Rahman Alkhatib

Title: Chairman of the Board of Directors/ Chairman of the Corporate Governance Committee.

Date of Birth: 31 March 1953

Abdelelah Mohamad AlKhatib has held multiple senior positions in both the public and private sectors:

- Foreign Minister of Jordan (1998-2002 and 2005-2007), Minister of Tourism and Antiquities (1995 -1996).
- Member of the Upper House of Parliament (the Senate).
- Chairman of the Independent Elections Commission 2012-2013, Chairman of the Social and Economic Council (2009-2010).
- Special Envoy of the United Nations Secretary General to Libya, in 2011.
- General Manager of the Jordan Cement Company, Chairman of the company's board of directors.

In addition, Mr. Al Khatib has contributed to the civil society, serving as president of the Royal Society for the Protection of Nature, a member of the Board of Trustees of the Hussein Cancer Foundation, the Board of Trustees of the American Center of Research, in addition to chairing the Board of the Jordan Strategy Forum.

Mr. Alkhatib has a Bachelor degree in Political Science from the School of Political Science in Athens, Masters in International Communication from the American University in Washington, and Masters in International Economics and Development from SAIS - Johns Hopkins University.



Mr. Yousef Mahmoud Hussain Al-Neama

Title: Vice Chairman - Representative of Qatar National Bank

Current position: Group Chief Business Officer/ Qatar National Bank

Date of birth: 5 January 1965

Qualifications: B.Sc. Aviation Management, 1989; Master Business Administration, 2004.

Memberships in HBTF Board Committees:

- Chairman, Credit Committee.
- Chairman, Institutional Performance Committee.

Memberships in other Commissions and Boards:

- Vice-Chairman, QNB Turkey.

Previous Memberships in other Commissions and Boards:

- Vice-Chairman, Mansour Bank / Iraq.
- Chairman , QNB Syria.
- Board Member, Bank of Commerce & Development / Libya.



Mr. Ramzi Talat Abdel Jawad Mari

Title: Board Member - Representative of Qatar National Bank

Current position: Group Chief Financial Officer/ QNB.

Date of birth: 2 January 1966

Qualifications: Masters of Science Degree in Accountancy, 1989.

Memberships in HBTF Board Committees:

- Audit Committee.
- Nomination and Remuneration Committee

Memberships in other Commissions and Boards:

- Board Member, QNB Capital/Qatar.
- Board Member, QIHL/Luxembourg.
- Board Member, QNB Turkey.

Previous Memberships in other Commissions and Boards:

- Board Member, QNB Egypt.



Mr. Khalid Majid Mohammed Al-Nuaimi

Title: Board Member - Representative of Qatar National Bank

Current position: Executive Vice President Group QNB First / QNB

Date of birth: 5 December 1976

Qualifications: B.Sc. Management, 2000.

Memberships in HBTF Board Committees:

- Credit Committee.
- Institutional Performance Committee.
- Risk Management Committee.

Memberships in other Commissions and Boards: None.

Previous Memberships in other Commissions and Boards: None.



Mrs. Maryam Mohammed Ali Al-Kuwari

Title: Board Member - Representative of Qatar National Bank

Current position: Senior Executive Vice President Group Information Technology / Qatar National Bank

Date of birth: 16 June 1975

Qualifications: Bachelor Degree in Computer Science, 1999.

Memberships in HBTF Board Committees:

- Chairman, IT Governance Committee.
- Compliance Committee.

Memberships in other Commissions and Boards:

- Board Member, IBTECH.
- Board Member, QNB Egypt

Previous Memberships in other Commissions and Boards: None



Mrs. Munirah Assad Abdel Aziz AlAjeel

Title: Board Member - Representative of Kuwait Investment Authority/Kuwait.

Current position: Manager of the Asian Equities / Kuwait Investment Authority, State of Kuwait.

Date of birth: 26 October 1985

Qualifications: Bachelor of Finance/ 2007.

Professional Certification: Chartered Financial Analyst (CFA), 2017.

Memberships in HBTF Board Committees:

- Credit Committee.
- Institutional Performance Committee.
- IT Governance Committee.

Memberships in other Commissions and Boards:

- Board Member, Kuwait Warehousing company.

Previous Memberships in other Commissions and Boards:

- Board Member, Kuwait Real Estate Investment Consortium 2012-2019.



Mr. Mohammed Ali Abdullah Addarrat

Title: Board Member – representative of Libyan Foreign Bank

Current position: Chairman – Libyan Foreign Bank

Date of Birth: 14 September 1975

Qualifications: Bachelor of Telecommunications and information technology/ 2000.

Memberships in HBTF Board Committees:

- Credit Committee.
- Institutional Performance Committee.
- IT Governance Committee.

Memberships in Other Commissions and Boards:

- Vice-Chairman, BACB Bank, since 10/2023.

Previous Memberships in Other Commissions and Boards:

- Special Envoy from Libyan Government to USA, 2021-2022.
- Regional Manager – Canon Solutions America, 2018-2021.
- Leading Advisor for Central Bank of Libya Governor 2015-2017.
- Member of The Council of Representatives, 2012-2014.
- General Manager MENA Region – Lexmark International, 2009-2012.



Mr. Abdallah Mohammad Muflih Abu Jamous

Title: Board Member - Representative of Social Security Corporation/Jordan.

Current position: Strategic Planning Director - Social Security Corporation/Jordan.

Date of birth: 30 January 1977

Qualifications: MBA/MIS (Management Information System) / 2015.

Professional Certificates:

- Certified In Internal Business Agility Assessor (Agile Leadership) / Tibai.
- Project Management Professional (PMP), Project Management Institute /USA.
- PMI Risk Management Professional (RMP), Project Management Institute /USA.
- Certified Strategic Planner (CSP), Institute of Certified Business Consultants /USA.

Memberships in HBTF Board Committees:

- Chairman, Compliance Committee.
- Credit Committee.
- Institutional Performance Committee.

Memberships in other Commissions and Boards: None.

Previous Memberships in other Commissions and Boards:

- Board Member, Jordan telecommunications company/ Orange (Risk Management Committee Chairman, Audit Committee member).



Mr. Fadi Abdelwahab Abdelfattah Abu ghaush

Title: Board Member - Representative of Social Security Corporation/Jordan.

Current position: Internal Audit Unit Manager - Social Security Investment Fund, Jordan.

Date of birth: 5 March 1979

Qualifications: Bachelor of Accounting, 2001; Bachelor in Law, 2024.

Professional Certificates:

- Jordanian Certified Public Accountant (JCPA).
- Certified Internal Auditor (CIA).

Memberships in HBTF Board Committees:

- Risk Management Committee.
- IT Governance Committee.

Memberships in other Commissions and Boards: None.

Previous Memberships in other Commissions and Boards:

- Board Member, Jordan Commercial Bank.
- Board Member, Cairo Amman Bank.
- Board Member, Arab Potash Company.
- Board Member, Union Bank.
- Board Member, Shareco Brokerage Company.



Mr. Fawzi Yousef Abdel Mohsen AlHunaif

Title: Board Member - Independent

Date of birth: 2 December 1957

Qualifications: B.Sc. Economics, 1980

Memberships in HBTF Board Committees:

- Chairman, Audit Committee.
- Nomination and Remuneration Committee.
- Corporate Governance Committee.

Memberships in other Commissions and Boards: None

Previous Memberships in other Commissions and Boards:

- Assistant Head of the Asian Countries Unit - Kuwait Fund for Arab Economic Development / Kuwait 1983.
- Head of the Department of Arab and Mediterranean Countries - Kuwait Fund for Arab Economic Development/ Kuwait 1986.
- Director of Operations - Kuwait Fund for Arab Economic Development/Kuwait 1997.
- Board Member - Kuwait Algerian Investment Company / Luxembourg 1986.
- Deputy Governor of the OPEC International Development Fund / Austria 1987.
- Chairman - Real Estate Development Company / Britain 1997.
- Member of the Supreme Administrative Committee - Al-Aqsa Fund and The Jerusalem Intifada - Islamic Development Bank 2009-2015.
- Board Member - Arab Bank for Economic Development in Africa (BADEA)/ Sudan 2008 - 2015.
- Member of the Investment Committee - Arab Bank for Economic Development in Africa (BADEA)/ Sudan 2008 - 2015.
- Member of the Coordinating Committee - Gaza Reconstruction Program 2009-2015.



Mr. Mohammed Misfer Ayed AL-AJMI

Title: Board Member – Independent.

Current position: Chief of Staff – Abdullah Suliman Alrajhi Holding (ASAQ).

Date of Birth: 19 July 1977

Qualifications: BSc degree in Law, 2000.

Memberships in HBTF Board Committees:

- Chairman, Nomination and Remuneration Committee.
- Corporate Governance Committee.
- Audit Committee.
- Risk Management Committee.

Memberships in other Commissions and Boards:

- Board Member, Rent2you/ KSA.
- Board Member & Member of Audit Committee, Fursan Group for Travel & Tourism.
- Member of Audit Committee, Tahweel Holding / KSA.
- Member of Audit Committee, Building Solutions & Systems / KSA.
- Member of Audit Committee, Mattex Group / KSA.
- Member of Audit Committee, Erth Real estate CO. / KSA.
- Member of Audit Committee, Alrajhi humanitarian / KSA.

Previous Memberships in other Commissions and Boards:

- Group Head of Retail Banking, Gulf International Bank (2021-2023).
- Member of ALCO Committee, Gulf International Bank (2021-2023).
- General Manager, Deutsche Bank/ KSA (2018-2020).
- Chief Operating Officer, Deutsche Bank/ KSA (2015-2020).
- Vice Chairman of Executive Committee, Deutsche Bank/ KSA (2015-2020).
- Member of ALCO Committee, Deutsche Bank/ KSA (2015-2020).
- Board Member and member of Executive Committee and Credit Committee, Deutsche Gulf Finance (2015-2020).



Mr. Ramzi Tayseer Mohammad Abdel Jaber

Title: Board Member - Independent

Date of birth: 18 November, 1971

Qualifications: Masters in Business Administration (Massachusetts Institute of Technology MIT), 1998.

Memberships in HBTF Board Committees:

- Chairman, Risk Management Committee.
- Audit Committee.
- IT Governance Committee.

Memberships in other Commissions and Boards:

- Senior Advisor, Boston Consulting Group.
- Non-Executive Investment Committee Member, The Investment & Development Office (IDO), UAE.
- Non-Executive Director, Microfund for Women.
- Advisory Board Member, GCC Board Directors Institute – Bahrain and Dammam Chapter.
- Vice-Chairman, Injaz Al-Arab.
- Member, Institute of Directors, UK

Previous Memberships in other Commissions and Boards:

- Chairman of Investcorp Investments, LLC, Qatar, (2017-2023).
- Member of Operating Committee, Investcorp Holdings, (2004-2023).
- Global CAO, Investcorp Holdings, (2004-2023).
- Member of Investment Council, Investcorp Holdings, (2015-2023).
- Member of GCC Board of Directors Institute, (2007-2016).
- Member of Hydrasun Board of Directors (2013-2017).
- Member of Board Director, Injaz Al-Bahrain (2006-2007).
- Member of Young Presidents' Organization.
- Member of the e-government team appointed by His Majesty King Abdullah II
- Worked in various International Companies (McKinsey & Co., Palo Alto, California and Andersen Consulting, Middle East)



Mr. Naji Mohammed Issa Belgasem

Title: Board Member – Independent.

Current position: Governor– Central Bank of Libya.

Date of Birth: 21 May 1970

Qualifications: MSc degree in International Banking and Finance, Bedfordshire University, UK / 2010.

Memberships in HBTF Board Committees:

- Audit Committee.
- Risk Management Committee.
- Compliance Committee.

Memberships in other Commissions and Boards:

- Board Member, Banque BIA Paris.
- Governor of Libya to the International Monetary Fund (IMF).
- Governor of Libya to the Arab Monetary Fund (AMF).

Previous Memberships in other Commissions and Boards:

- Alternate Governor of Libya at IMF and AMF.
- Board Member, Libyan Insurance Supervisory Authority.
- Board Member, Libyan Moamalat Financial Services Company.
- Board Member, National Commercial Bank (NBC), Libya.
- Member of the Board of Executive Directors, Arab Monetary Fund.

Board Members resigned during 2024



Mrs. Sheikha Yousuf Abdallah Al Farsi

Title: Board Member – Independent till 21/4/2024

Current position: Chief Operating Officer / Bank Muscat

Date of Birth: 9 January 1978

Qualifications: MSc in Finance, 2005

Memberships in HBTF Board Committees:

- Chairman, Nomination and Remuneration Committee.
- Audit Committee.
- Compliance Committee.
- Risk Management Committee.

Memberships in other Commissions and Boards:

- Member of the Board of Directors of the Association of Banks / Oman

Previous Memberships in other Commissions and Boards:

- Board Member BM JBR Limited.

The position of each Board Member

Board Member Name	Date of Appointment to the Board	The entity they represent	Member classification	Share in the Bank's Capital*
Mr. Abdelalah Mohamad Abdel Rahman Alkhatib	21/4/2016	Himself	Non-executive - non-independent	0.004%
Mr. Yousef Mahmoud Hussain Al-Neama	31/1/2008	Qatar National Bank	Non-executive - non-independent	38.571%
Mr. Khalid Majid Mohammed Al-Nuaimi	12/7/2015		Non-executive - non-independent	
Mr. Ramzi Talat Abdel Jawad Mari	9/3/2014		Non-executive - non-independent	
Mrs. Maryam Mohammed Ali Al-Kuwari	2/7/2019		Non-executive - non-independent	
Mrs. Munirah Assad Abdel Aziz AlAjeel	7/9/2021	Kuwait Investment Authority	Non-executive - non-independent	18.609%
Mr. Mohammed Ali Abdullah Addarrat	28/2/2022	Libyan Foreign Bank	Non-executive - non-independent	17.242%
Mr. Abdallah Mohammad Muflih Abu Jamous	1/9/2023	Social Security Corporation / Jordan	Non-executive - non-independent	15.421%
Mr. Fadi Abdelwahab Abdelfattah Abughaush	9/10/2023		Non-executive - non-independent	
Mr. Fawzi Yousef Abdel Mohsen AlHunaif	23/4/2017	Himself	Non-executive - independent	0.004%
Mr. Ramzi Tayseer Mohammad Abdel Jaber	8/4/2021	Himself	Non-executive - independent	0.003%
Mr. Naji Mohammed Issa Belgasem	25/10/2023	Himself	Non-executive - independent	0.003%
Mr. Mohammed Misfer Ayed AL-AJMI	26/5/2024	Himself	Non-executive - independent	0.003%

* The share of the body represented by the member.

Number of shares owned by Board Members and the companies controlled by them in comparison with last year

Board Member Name	Position	Nationality	Number of shares owned by the member		Number of shares owned by the companies controlled by them	
			2023	2024	2023	2024
Mr. Abdelalah Mohamad Abdel Rahman Alkhatib	Chairman of the Board of Directors	Jordanian	12,500	12,500	None	None
Qatar National Bank Represented by:			121,499,200	121,499,200	None	None
Mr. Yousef Mahmoud Hussain Al-Neama	Vice-Chairman	Qatari	None	None	None	None
Mr. Khalid Majid Mohammed Al-Nuaimi	Board Member	Qatari	None	None	None	None
Mr. Ramzi Talat Abdel Jawad Mari	Board Member	Jordanian	None	None	None	None
Mrs. Maryam Mohammed Ali Al-Kuwari	Board Member	Qatari	None	None	None	None
Kuwait Investment Authority Represented by:			58,617,556	58,617,556	None	None
Mrs. Munirah Assad Abdel Aziz AlAjeel	Board Member	Kuwaiti	None	None	None	None
Libyan Foreign Bank Represented by:			54,311,427	54,311,427	None	None
Mr. Mohammed Ali Abdullah Addarrat	Board Member	Libyan	None	None	None	None
Social Security Corporation / Jordan Represented by:			48,576,000	48,576,000	None	None
Mr. Abdallah Mohammad Muflih Abu Jamous	Board Member	Jordanian	None	None	None	None
Mr. Fadi Abdelwahab Abdelfattah Abu ghaush	Board Member	Jordanian	None	None	None	None
Mr. Fawzi Yousef Abdel Mohsen AlHunaif	Board Member	Kuwaiti	12,500	12,500	None	None
Mr. Ramzi Tayseer Mohammad AbdelJaber	Board Member	Jordanian	10,000	10,000	None	None
Mr. Naji Mohammed Issa Belgasem	Board Member	Libyan	10,000	10,000	None	None
Mr. Mohammed Misfer Ayed AL-AJMI	Board Member	Saudi	None	10,000	None	None

Number of shares owned by the relatives of Board Members and the companies controlled by them in comparison with last year

Board Member Name	Nationality	Number of shares owned by the relatives of the member (spouse and minor children)		Number of shares owned by the companies controlled by them	
		2023	2024	2023	2024
Mr. Abdelalah Mohamad Abdel Rahman Alkhatib	Jordanian	None	None	None	None
Mr. Yousef Mahmoud Hussain Al-Neama	Qatari	None	None	None	None
Mr. Khalid Majid Mohammed Al-Nuaimi	Qatari	None	None	None	None
Mr. Ramzi Talat Abdel Jawad Mari	Jordanian	None	None	None	None
Mrs. Maryam Mohammed Ali Al-Kuwari	Qatari	None	None	None	None
Mrs. Munirah Assad Abdel Aziz AlAjeel	Kuwaiti	None	None	None	None
Mr. Mohammed Ali Abdullah Addarrat	Libyan	None	None	None	None
Mr. Abdallah Mohammad Muflih Abu Jamous	Jordanian	None	None	None	None
Mr. Fadi Abdelwahab Abdelfattah Abughaush	Jordanian	None	None	None	None
Mr. Fawzi Yousef Abdel Mohsen AlHunaif	Kuwaiti	None	None	None	None
Mr. Ramzi Tayseer Mohammad Abdel Jaber	Jordanian	None	None	None	None
Mr. Naji Mohammed Issa Belgasem	Libyan	None	None	None	None
Mr. Mohammed Misfer Ayed AL-AJMI	Saudi	None	None	None	None

Number of shares owned by the members of executive management and the companies controlled by them in comparison with last year

Name	Position	Nationality	Number of shares owned by the member		Number of shares owned by the companies controlled by them	
			2023	2024	2023	2024
Ammar Bashir Ali Al-Safadi	Chief Executive Officer	Jordanian	None	None	None	None
Vasken Samuel Samuel Ajemian	Chief Business Officer	Jordanian	None	None	None	None
Ahmed Fadil Mohammed Al-Khader	Chief Operations Officer	Jordanian	None	None	None	None
Nidal Lutfi Abdallatif Ahmad	Chief Financial Officer	Jordanian	None	None	None	None
Amro "Mohammad Walid" Anis Mousa	Head of Credit	Jordanian	None	None	None	None
Basil Mousa Ahmad Isbahe	Head of Internal Audit- Acting	Jordanian	None	None	None	None
George Sarkis George Nahhas	Head of Treasury and Investment	Jordanian	None	None	None	None
Ali Hasan Ali Al-Mimi	Head of Risk Management	Jordanian	None	None	None	None
Ramzi Daoud Ibrahim Nuzha	Legal Counselor	Jordanian	None	None	None	None
Nayef Hashem Nayef Al-Hussein	Head of Compliance	Jordanian	None	None	None	None

Number of shares owned by the relatives of the member of executive management and the companies controlled by them in comparison with last year

Name	Nationality	Number of shares owned by the relatives of the member (spouse and minor children)		Number of shares owned by the companies controlled by them	
		2023	2024	2023	2024
Ammar Bashir Ali Al-Safadi	Jordanian	None	None	None	None
Vasken Samuel Samuel Ajemian	Jordanian	None	None	None	None
Ahmed Fadil Mohammed Al-Khader	Jordanian	None	None	None	None
Nidal Lutfi Abd allatif Ahmad	Jordanian	None	None	None	None
Amro "Mohammad Walid" Anis Mousa	Jordanian	None	None	None	None
Basil Mousa Ahmad Isbahe	Jordanian	None	None	None	None
George Sarkis George Nahhas	Jordanian	None	None	None	None
Ali Hasan Ali Al-Mimi	Jordanian	None	None	None	None
Ramzi Daoud Ibrahim Nuzha	Jordanian	None	None	None	None
Nayef Hashem Nayef Al-Hussein	Jordanian	None	None	None	None

Number of shares owned by the resigned Board Members and the companies controlled by any of them comparison with last year

Board Member Name	Nationality	Number of shares owned by the member		Number of shares owned by the companies controlled by them	
		2023	2024	2023	2024
Mrs. Sheikha Yousuf Abdallah Al Farsi	Omani	12,500	12,500	None	None

Number of shares owned by relatives of resigned Board Members and companies controlled by any of them comparison with last year

Board Member Name	Nationality	Number of shares owned by the relatives (spouse and minor children)		Number of shares owned by the companies controlled by them	
		2023	2024	2023	2024
Mrs. Sheikha Yousuf Abdallah Al Farsi	Omani	None	None	None	None

Number of shares owned by the resigned members of executive management and the companies controlled by them in comparison with last year

Name	Position	Nationality	Number of shares owned by the member		Number of shares owned by the companies controlled by them	
			2023	2024	2023	2024
Wael Ismail Mahmoud Asfour	Legal Counselor	Jordanian	None	200	None	None

Number of Shares owned by the relatives of resigned member of executive management and the companies controlled by them in comparison with last year

Name	Nationality	Number of Shares owned by the member		Number of Shares owned by the companies controlled by them	
		2023	2024	2023	2024
Wael Ismail Mahmoud Asfour	Jordanian	None	None	None	None

Loans granted by the bank to board members: These are shown in note 43 in the consolidated financial statements.

Transactions between the bank, board members, and related parties: These are shown in note 43 in the consolidated financial statements.

Loans granted by the bank to resigned board members: None.

Transactions between the bank, resigned board members, and the parties related to them: None.

Meetings of the Board of Directors and its Committees

First: Board of Directors Meetings

The Board of Directors held (6) meetings in 2024. Below is a table shows the members' attendance at these meetings:

Board Member Name	First meeting 25/1/2024	Second meeting 18/4/2024	Third meeting 25/7/2024	Fourth meeting 13/9/2024	Fifth meeting 31/10/2024	Sixth meeting 5/12/2024
Mr. Abdelelah Mohamad Abdel Rahman Alkhatib (Chairman)	Present	Present	Present	Present	Present	Present
Mr. Yousef Mahmoud Hussain Al-Neama (Vice-Chairman of the Board)	Present	Present	Present	Present	Present	Present
Mr. Khalid Majid Mohammed Al-Nuaimi	Present	Present	Present	Present	Present	Present
Mr. Ramzi Talat Abdel Jawad Mari	Present	Present	Present	Present	Present	Present
Mrs. Maryam Mohammed Ali Al-Kuwari	Present	Present	Present	Present	Present	Present
Mrs. Munirah Assad Abdel Aziz AlAjeel	Present	Present	Present	Present	Present	Present
Mr. Mohammed Ali Abdullah Addarrat	Present	Present	Present	Present	Present	Present
Mr. Abdallah Mohammad Muflih Abu Jamous	Present	Present	Present	Present	Present	Present
Mr. Fadi Abdelwahab Abdelfattah Abughaush	Present	Present	Present	Present	Present	Present
Mr. Ramzi Tayseer Mohammad Abdeljaber	Present	Present	Present	Present	Present	Present
Mr. Fawzi Yousef Abdel Mohsen Al-Hunaif	Present	Present	present	Present	Present	Present
Mr. Naji Mohammed Issa Belgasem	Present	Present	Present	Present	Present	Present
Mr. Mohammed Misfer Ayed AL-AJMI (as of 26/5/2024)	-	-	Present	Present	Present	Present
Name of the resigned Board Member	First meeting 25/1/2024	Second meeting 18/4/2024	Third meeting 25/7/2024	Fourth meeting 13/9/2024	Fifth meeting 31/10/2024	Sixth meeting 5/12/2024
Mrs. Sheikha Yousuf Abdallah Al Farsi (resigned from 22/4/2024)	Present	Present	-	-	-	-

Second: Credit Committee meetings

The Credit Committee held (5) meetings during 2024, and the following table shows the attendance of Committee Members.

Member's Name	First meeting 25/1/2024	Second meeting 17/3/2024	Third meeting 31/7/2024	Fourth meeting 2/9/2024	Fifth meeting 4/12/2024
Mr. Yousef Mahmoud Hussain Al-Neama (Chairman of the Committee)	Present	Present	Present	Present	Present
Mr. Khalid Majid Mohammed Al-Nuaimi	Present	Present	Present	Present	Present
Mrs. Munirah Assad Abdel Aziz AlAjeel	Present	Present	Present	Present	Present
Mr. Mohammed Ali Abdullah Addarrat	Present	Present	Present	Present	Present
Mr. Abdallah Mohammad Muflih Abu Jamous	Present	Present	Present	Present	Present

Third: Institutional Performance Committee Meetings

The Institutional Performance Committee held (2) meetings during 2024, and the following table shows the attendance of Committee Members.

Member's Name	First meeting 25/7/2024	Second meeting 4/12/2024
Mr. Yousef Mahmoud Hussain Al-Neama (Chairman of the Committee)	Present	Present
Mr. Khalid Majid Mohammed Al-Nuaimi	Present	Present
Mrs. Munirah Assad Abdel Aziz AlAjeel	Present	Present
Mr. Mohammed Ali Abdullah Addarrat	Present	Present
Mr. Abdallah Mohammad Muflih Abu Jamous	Present	Present

Fourth: Audit Committee

The Audit Committee held (5) meetings in 2024. and the following table shows the attendance of Committee Members.

Member's Name	First meeting 24/1/2024	Second meeting 17/4/2024	Third meeting 24/7/2024	Fourth meeting 30/10/2024	Fifth meeting 4/12/2024
Mr. Fawzi Yousef Abdel Mohsen Al-Hunaif (Chairman of the Committee)	Present	Present	Present	Present	Present
Mr. Ramzi Talat Abdel Jawad Mari	Present	Present	Present	Present	Present
Mr. Ramzi Tayseer Mohammad Abdeljaber	Present	Present	Present	Present	Present
Mr. Naji Mohammed Issa Belgasem	Present	Present	Present	Present	Present
Mr. Mohammed Misfer Ayed AL-AJMI (Membership in the Committee as of 28/5/2024)	-	-	Present	Present	Present
Name of the Resigned Member	First meeting 24/1/2024	Second meeting 17/4/2024	Third meeting 24/7/2024	Fourth meeting 30/10/2024	Fifth meeting 4/12/2024
Mrs. Sheikha Yousuf Abdallah Al Farsi membership in the committee until 21/4/2024.	Present	Present	Present	-	-

Fifth: Nomination and Remuneration Committee

The Nomination and Remuneration Committee held (3) meetings in 2024, and the following table shows the attendance of Committee Members.

Member's Name	First meeting 24/01/2024	Second meeting 17/4/2024	Third meeting 25/7/2024
Mr. Mohammed Misfer Ayed AL-AJMI (Chairman of the Committee) (Membership in the Committee as of 28/5/2024)	-	-	Present
Mr. Ramzi Talat Abdel Jawad Mari	Present	Present	Present
Mr. Fawzi Yousef Abdel Mohsen Al-Hunaif	Present	Present	Present
Name of the Resigned Member	First meeting 24/01/2024	Second meeting 17/4/2024	Third meeting 25/7/2024
Mrs. Sheikha Yousuf Abdallah Al Farsi (membership in the committee until 21/4/2024).	Present	Present	-

Sixth: Risk Management Committee

The Risk Management Committee held (4) meetings in 2024, and the following table shows the attendance of Committee Members.

Member's Name	First meeting 24/1/2024	Second meeting 17/4/2024	Third meeting 24/7/2024	Fourth meeting 30/10/2024
Mr. Ramzi Tayseer Mohammad Abdeljaber (Chairman of the Committee)	Present	Present	Present	Present
Mr. Khalid Majid Mohammed AlNuaimi	Present	Present	Present	Present
Mr. Fadi Abdelwahab Abdelfattah Abughaush	Present	Present	Present	Present
Mr. Naji Mohammed Issa Belgasem (Membership in the Committee as of 28/5/2024)	-	-	Present	Present
Mr. Mohammed Misfer Ayed AL-AJMI (Membership in the Committee as of 28/5/2024)	-	-	Present	Present
Mr. Fawzi Yousef Abdel Mohsen Al-Hunaif (membership in the committee until 27/5/2024).	Present	Present	-	-
Name of the resigned member	First meeting 24/1/2024	Second meeting 17/4/2024	Third meeting 24/7/2024	Fourth meeting 30/10/2024
Mrs. Sheikha Yousuf Abdallah Al Farsi (membership in the committee until 21/4/2024).	Present	-	-	-

Seventh: Corporate Governance Committee

The Corporate Governance Committee held (2) meetings in 2024, and the following table shows the attendance of Committee Members.

Member's Name	First meeting 25/1/2024	Second meeting 31/10/2024
Mr. Abdelelah Mohamad Abdel Rahman Alkhatib (Chairman of the Committee)	Present	Present
Mr. Fawzi Yousef Abdel Mohsen Al-Hunaif	Present	Present
Mr. Mohammed Misfer Ayed AL-AJMI (Membership in the Committee as of 28/5/2024)	-	Present
Mr. Yousef Mahmoud Hussain Al-Neama (Membership in the Committee until 27/5/2024)	Present	-

Eighth: IT Governance Committee Meetings

The IT Governance Committee held (5) meetings during 2024, and the following table shows the attendance of Committee Members.

Member's Name	First meeting 22/1/2024	Second meeting 17/4/2024	Third meeting 24/7/2024	Fourth meeting 30/10/2024	Fifth meeting 24/11/2024
Mrs. Maryam Mohammed Ali Al-Kuwari (Chairman of the Committee)	Present	Present	Present	Present	Present
Mrs. Munirah Assad Abdel Aziz AlAjeel	Present	Present	Present	Present	Present
Mr. Mohammed Ali Abdullah Addarrat	Present	Present	Present	Present	Present
Mr. Fadi Abdelwahab Abdelfattah Abughaush	Present	Present	Present	Present	Present
Mr. Ramzi Tayseer Mohammad Abdel Jaber	Present	Present	Present	Present	Present

Ninth: Compliance Committee meetings

The Compliance Committee held (4) meetings during 2024, and the following table shows the attendance of Committee Members.

Member's Name	First meeting 22/1/2024	Second meeting 17/4/2024	Third meeting 24/7/2024	Fourth meeting 30/10/2024
Mr. Abdallah Mohammad Muflih Abu Jamous (Chairman of the Committee)	Present	Present	Present	Present
Mrs. Maryam Mohammed Ali Al-Kuwari	Present	Present	Present	Present
Mr. Naji Mohammed Issa Belgasem	Present	Present	Present	Present
Name of the resigned member	First meeting 22/1/2024	Second meeting 17/4/2024	Third meeting 24/7/2024	Fourth meeting 30/10/2024
Mrs. Sheikha Yousuf Abdallah Al Farsi (membership in the committee until 21/4/2024).	Present	Present	-	-

Summary of the Duties and Responsibilities of the Bank's Board Committees and the Powers Granted to Committees by the Board

Corporate Governance Committee

- Directing and supervising the process of developing and updating the Corporate Governance Manual, and monitoring compliance in its application. Additionally, ensuring that the manual is published for public viewing on the bank's website, or any other suitable means.
- Overseeing the development of a professional Code of Conduct for the Board of Directors, updating and reviewing it regularly, managing and monitoring compliance with its provisions, and recommending approval from the Board.
- Submitting periodic reports to the Board on the assessment outcomes of compliance with the Corporate Governance Manual and its provisions.
- Follow up on the correction of any observations contained in the reports of the regulatory authorities related to corporate governance.
- Reviewing the composition of the Board committees regularly, and submitting recommendations to the Board thereon.
- Ensuring that the Governance Report is prepared and presented to the General Assembly through the Board.

Audit Committee

- Reviewing the scope, results, adequacy and effectiveness of the bank's internal and external audit.
- Reviewing accounting issues that have a material impact on the bank's financial statements.
- Reviewing the bank's internal control and monitoring systems.
- Making recommendations to the Board regarding the appointment and termination of the external auditor, and the fees and conditions related to his contract, including any assigned tasks outside the scope of audit, in addition to evaluating his independence.
- Undergoing audit and review of all the bank's activities. Reviewing and approving the annual internal audit plan and its amendments, making sure to include the activities of other regulatory departments and those assigned to external parties, according to the activities' degree of risk.
- Verifying the extent of the external auditor's independence. Reviewing and evaluating his objectivity throughout the contracting period to ensure that there is no conflict of interest between the bank and the external auditor.
- Reviewing and overseeing the procedures that enable an employee to confidentially report any error in financial reporting or any other matters. The committee shall ensure that arrangements are in place for an independent investigation, and that the results of the investigation are monitored and handled objectively.
- Ensuring that the auditor reviews and audits the utilization and management of IT resources and projects, as well as the bank's processes.

Nomination and Remuneration Committee

- Studying the suitability of candidates to join the Board.
- Recommending candidates to the Board who are qualified to join Senior Executive Management.
- Ensuring that Board members attend workshops or seminars on banking topics, including risk management, corporate governance and recent banking developments.
- Determining whether a member fulfills the requirements of an independent member and reviewing this on an annual basis.
- Following specific and approved principles in evaluating the performance of the Board.
- Setting, regularly reviewing, and implementing a performance evaluation and remuneration policy for the bank's executives, and recommending its approval to the Board. The committee also recommends determining the salaries, rewards and other privileges of the CEO and other Senior Executive Management.
- Ensuring the existence of a replacement and succession policy and plan for Senior Executive Management.
- Appointing the Nominee Director(s) in all subsidiary banks and companies, based on the recommendation of the CEO.

Risk Management Committee

- Reviewing the bank's risk management framework.
- Reviewing the bank's risk management strategy before attaining board approval.
- Keeping abreast of developments affecting the bank's risk management, and submitting periodic reports on these developments to the Board.
- Recommending to the Board the approval of a comprehensive document on the type and level of acceptable risk for all the bank's activities, within a comprehensive risk management framework and strategy.
- Verifying that there is no discrepancy between the actual risks the bank is exposed to and the bank's risk appetite approved by the Board.
- Ensuring the independence of risk management and its place in the organizational structure; reviewing and recommending risk management policies to the Board for approval.

IT Governance Committee

- Adopting strategic IT objectives and appropriate organizational structures, including Steering Committees at the Senior Executive Management level, in particular the steering committee for information technology, and recommending to the Board to approve them.
- Adopting the general framework for the management, control and monitoring of IT resources and projects in accordance with the best international practices, specifically (COBIT), and the instructions of the Central Bank of Jordan.
- Adopting a matrix of responsibilities (RACI Chart) for the core processes of IT governance and recommending it to the Board.
- Ensuring that there is a general framework for IT risk management and any amendments thereto that are compatible and integrated with the overall general framework for risk management at the bank, which meets all IT governance processes issued by the Central Bank of Jordan.
- Adopting the budget of IT resources and projects, in line with the strategic objectives of the bank.
- Studying the budget of IT resources and projects and any amendments thereto, in line with the strategic objectives of the bank, and recommending them to the Board for approval.
- General supervision and review the progress of IT operations, resources, and projects to ensure its adequacy and effective contribution to achieving the requirements and business of the bank.

Compliance Committee

- Overseeing the efficiency and effectiveness of the Compliance Control Department, and its various functions in assessing the degree of effectiveness with which the bank manages non-compliance risks.
- Ensuring the existence of a bank compliance policy and related procedures, and overseeing its implementation.
- Ensuring the bank's compliance with applicable laws, regulations, instructions, and standards, pertaining to all the bank's business. Ensuring and overseeing the compliance and sound application of instructions of the various regulatory bodies.
- Ensure the effectiveness of compliance monitoring mechanisms, systems and procedures to ensure the integrity of operations and activities and monitor the compliance of all Administrative levels in the bank with all regulatory requirements, legislation in force and international standards.
- Taking necessary measures to promote the values of integrity and sound professional practice within the bank.
- Supervising compliance with the regulatory authorities' instructions, making efforts within the bank to lay effective foundations in anti-money laundering and combatting terrorist financing, international sanctions, and monitoring compliance.
- Ensure the independence of the Compliance Department and verify that its employees are not assigned any executive tasks.

Credit Committee

- Studying the credit policy and recommending it to the Board for approval.
- Deciding on the credit facilities that fall within its powers, and presenting what was exceeded to the Board.

Institutional Performance Committee

- Studying the estimated budget and annual business plan of the bank and any amendments thereto, and recommend to the Board for approval.
- Studying the main policies of the bank's activities that fall within the scope of the committee's work, and recommending them to the Board.
- Studying the investment policy and recommending it to the Board.
- Studying the real estate sale transactions that have been transferred to the bank that exceed the authorities of executive management, and recommending them to the Board.

Overview of Senior Management with Executive Authority as of 31 December 2024

Ammar Bashir Ali Al-Safadi

Position: Chief Executive Officer

Date of birth: 15 October 1967

Appointment date: 9 December 2018

Qualifications:

- B.Sc. in Economics & Statistics / University of Jordan, 1988
- M.A. in International Economics / University of Essex (UK), 1991

Work experiences:

- Regional Director / National Bank of Kuwait (Jordan), 2014 to 2018.
- Deputy Regional Director/ Banking Operations Group / National Bank of Kuwait (Jordan), 2012 to 2014.
- Deputy General Manager/ Banking Operations Group / Capital Bank (Jordan), 2008 to 2012.
- Deputy CEO/Treasury, Support and Operations/ Arab Banking Corporation (ABC) Bank (Jordan), 2006 to 2008.
- Assistant General Manager / Treasury and Investment / Arab Banking Corporation (ABC) Bank (Jordan), 2001 to 2006.
- Executive Manager / Private Banking / HSBC Bank (Jordan), 2000 to 2001.
- Executive Manager / Treasury and Financial Institutions / Export and Finance Bank (Jordan), from 1996 to 2000.
- Treasury Manager / Citibank (Jordan), 1991 to 1996

Memberships in HBTF Board Committees: None.

Memberships in other Commissions and Boards:

- Chairman, Housing Bank for Trade and Finance / Algeria.
- Chairman, International Bank for Trade and Finance / Syria.
- Chairman, Jordan International Bank / United Kingdom.
- Chairman, Specialized Leasing Company.
- Vice Chairman, Jordan Capital and Investment Fund.
- Vice Chairman, Jordan Payments and Clearing Company.
- Vice Chairman, Association of Banks in Jordan.
- Board Member, Al Hussein Fund for Creativity and Excellence.
- Board of Trustees Member, Yarmouk University.
- Board of Trustees Member, Jordan River Foundation.

Vasken Samuel Samuel Ajemian

Position: Chief Banking Officer

Date of birth: 28 June 1972

Appointment date: 5 September 2017

Qualifications: B.Sc. in Business Administration, 1995

Work experiences:

- Chief Banking Officer /Housing Bank for Trade and Finance, since 2017.
- Head of Banking in Jordan, Lebanon and Egypt / Standard Chartered Bank, (2010-2017).
- Head of Global Markets / Standard Chartered Bank (Jordan), (2003-2010).
- Head of Global Market Sales / Standard Chartered Bank (Jordan), (2001-2003).
- Foreign Exchange dealer/ Standard Chartered Bank (Jordan), (1997-2001).
- Teller/ANZ Grindlays Bank, (1996-1997)
- Trainee / ANZ Grindlays Bank, (1995-1996).

Memberships in HBTf Board Committees: None.

Memberships in other Commissions and Boards:

- Board Member, Housing Bank for Trade and Finance / Algeria.

Ahmed Fadil Mohammed Al-Khader

Position: Chief Operations Officer

Date of birth: 1 February 1975

Appointment date: 4 August 2021

Qualifications:

- B.Sc. in Accounting – University of Jordan, 1997.

Professional Certificates:

- Certified Public Accountant, (JCPA)
- Certified Internal Auditor, (CIA)
- Certified Banking Auditor, (CBA)

Work experiences:

- Chief Operations Officer /Housing Bank for Trade and Finance, since 8/2023.
- General Auditor /Housing Bank for Trade and Finance (8/2021- 8/2023)
- Head of Financial and Treasury Audit / Arab Bank Group (10/2003-7/2021).
- Supervisory and managerial positions /Big Four and leading international Audit firms (11/1997- 10/2003)

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

- Board member, International Bank for Trade and Finance / Syria.
- Board member, Jordan Association for Certified Public Accountants.

Nidal Lutfi Abd Allatif Ahmad

Position: Chief Financial Officer

Date of birth: 22 August 1964

Appointment date: 2 January 2019

Qualifications:

- Master 's in Accounting / 1994.
- B.Sc. in Accounting / 1990.

Professional Certificate:

- Certified Public Accountant (CPA) / 1998.

Work experiences:

- Chief Financial Officer, Housing Bank for Trade and Finance, since 2019.
- Assistant General Manager - Finance Group / Qatar National Bank (Qatar), (2005-2016).
- Senior Financial Manager / Al Rajhi Bank (Saudi Arabia), (2004-2005).
- Senior Manager - Finance Department / Jordan Kuwait Bank (Jordan), (2002-2004).
- Financial Control Manager - Finance Group / Qatar National Bank (Qatar), (1995-2002).

Memberships in HBTF Board Committees:

None

Memberships in other Commissions and Boards:

- Board Member, specialized leasing company.

Amro “Mohammad Walid” Anis Mousa

Position: Head of Credit

Date of birth: 29 May 1971

Appointment date: 23 November 2008

Qualifications:

- B.Sc. Economics/ Political Science, 1994, The American university In Cairo

Professional certificates:

- Certified Lender Business Banker (CLBB), 2005.
- Accredited certification in Strategic Management, 2014.
- Certified Risk Specialist (CRS), 2006.
- Certification, Comprehensive Banking Facilities Program, 2001.

Work experiences:

- Head of Credit /Housing Bank for Trade and Finance, since 2019.
- Senior Executive manager - Credit Review Department / Housing Bank for Trade and Finance, (2011-2019).
- Large Corp Credit Review Manager / Housing Bank for Trade and Finance, (2008-2011)
- The Banking Assistant to the CEO-General Manager/Jordan Commercial Bank during the period (2005-2008).
- Advisor appointed by the European Investment Bank (EIB) /SME Fund/Syria in 2008.
- Corporate Facilities Department / Société Générale Banque -Jordan, during the period (2003-2005).
- Facilities Department / Arab Bank, during the period (2001-2003).
- Commercial Department / Arab Bank, during the period (1996-2001).
- Operations Department / Arab Bank, during the period (1995-1996).

Memberships in HBTf Board Committees: None

Memberships in other Commissions and Boards:

- Board Member, International Bank for Trade and Finance / Syria.
- Vice Chairman, Mesc Company for High and Medium Voltage Cables / Jordan.

Basil Mousa Ahmad Isbahe

Position: Head of the Internal Audit

Date of birth: 31 May 1980

Appointment date: 22 September 2019

Qualifications:

- Master's in Accounting, 2005.
- B.Sc. in Accounting, 2002.

Professional certificate:

- Certified Management Accountant (CMA).
- Certified Internal Auditor (CIA).
- Certified Fraud Examiner (CFE).
- Certified Anti-Money Laundering Specialist (CAMS).

Work experiences:

- Head of Internal Audit /Housing Bank for Trade and Finance, since 2/2024.
- Head of Business and Operations Audit /Housing Bank for Trade and Finance, (9/2019-2/2024).
- Senior Compliance Examiner/Financial Services Regulatory Authority/ Canada, (2/2014-9/2019).
- Assistant Head of Group of Internal Audit Manager / Rashed Abdul Rahman, KSA, (5/2012-4/2013)
- Head of internal Audit Quality Assurance/ Public Pension Agency, KSA (7/2007- 5/2012).
- Senior Consultant/ EY, (4/2006-5/2007).
- Auditor/ Arab Bank, (11/2002-4/2006).

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

Board Member: CRIF Jordan- (chair of compliance committee & Audit Committee).

George Sarkis George Nahhas

Position: Head of Treasury & Investments

Date of birth: 1 June 1981.

Appointment date: 31 August 2008.

Qualifications:

- B.Sc. Civil Engineering– The Hashemite University, Jordan/ 2003.
- MA Engineering Management – UTS, Australia/ 2005-2007.

Professional Certificate: Chartered Valuation Analyst (CVA) / 2008.

Work experiences:

- Head of Treasury and Investment / Housing Bank for Trade and Finance, since 12/2023.
- Executive Manager, Investments and Financial consulting/ Housing Bank for Trade and Finance, (4/2019-12/2023).
- Senior Manager - Capital Markets Investment Center/Housing Bank for Trade and Finance, (4/2018-4/2019).
- Unit Head- International Investments /Housing Bank for Trade and Finance, (10/2012-4/2018).
- International investments Officer / /Housing Bank for Trade and Finance, (8/2008-10/2012).
- Senior Corporate Finance Consultant/ PKF ProGROUP Consulting. (10/2007-8/2008).
- Financial Research Analyst/ Arab Advisor Group, (7/2007-10/2007).
- Marketing Manager/ Rimal, (12/2003-7/2005).

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

- Chairman, International Financial Center Company.
- Chairman, Commercial Banks Company.
- Vice Chairman, Jordanian Commercial Banks for Investments Group

Ali Hasan Ali Al-Mimi

Position: Head of Risk Management

Date of birth: 5 April 1979

Appointment date: 18 October 2000

Qualifications:

- B.Sc. in Accounting, 2000

Professional certificate:

- Certified Internal Auditor (CIA) / 2013.
- Certification in Control Self-Assessment (CCSA) / 2011.
- Certification in Risk Management Assurance (CRMA) / 2013.

Work experiences:

- Head of Risk Management/Housing Bank for Trade and Finance, since 8/2021.
- General Auditor /Housing Bank for Trade and Finance, (2018-2021).
- Internal Audit Department / Housing Bank for Trade and Finance, (2000-2021).

Memberships in HBTf Board Committees: None

Memberships in other Commissions and Boards:

- Board Member, Jordan Mortgage Refinance Company.

Ramzi Daoud Ibrahim Nuzha

Position: Legal Counselor

Date of birth: 5 January 1967

Appointment date: 14 January 2024

Qualifications:

- Master in Law / 1998.
- Bachelor in Law / 1988.

Work experiences:

- Legal Counselor / Housing Bank for Trade and Finance, since 1/2024.
- Companies General Controller/ Ministry of Industry and Trade, (7/2016-9/2019).
- Board Member, Integrity & Anti-Corruption Commission, (10/2010-2/2015).
- Military Judge, Jordanian Armed Forces, (7/1988-9/2010).

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards: none

Nayef Hashem Nayef Al-Hussein

Position: Head of Compliance

Date of birth: 14 October 1979

Appointment date: 15 July 2013

Qualifications:

- MA in Financial Economy, 2005;
- B.Sc. Economic 2001.

Professional certificates:

- Certified Anti Money Laundering Specialist (CAMS) / 2008.
- Certified Financial Crime Specialist (CFCS) / 2016.
- Certified Anti Money Laundering Specialist (CAMS)-Audit program / 2018.
- Certified Fraud Examiners (CFE) / 2019
- Certified Global Sanctions Specialist (CGSS) / 2020.
- Certified Compliance Manager (CCM) / 2020.
- Certified Cryptoasset Anti-Financial Crime Specialist (CCAS) / 2023.

Work experiences:

- Head of Compliance, Housing Bank for Trade and Finance, since 2013.
- Regulatory Compliance Manager / Group Compliance, Arab Bank PLC, 2013.
- Anti-money laundering Sr. Officer – Deputy Executive Manager/ Compliance Department, Housing Bank for Trade and Finance, 2007-2013.
- Held several positions at the Housing Bank for Trade and Finance during the period (2002-2006).

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

- Board Member, ALDaman for Investments Co

Senior Management Members with Executive Authority Who Resigned during the Year 2024

Wael Ismail Mahmoud Asfour

Position: Legal Counselor till 1/2/2024

Date of birth: 26 July 1972

Appointment date: 1 June 2008

Qualifications:

Bachelor in Law / 1994.

Work experiences:

- Legal Counselor / Housing Bank for Trade and Finance, since 2013 and has been working with the Bank since 2008
- Secretary of the Board of Directors / Specialized Leasing Company, since 2005.
- Legal Advisor and Secretary of the Board of Directors / International Financial Center Company, since 2007.
- Legal Advisor / Housing Bank Securities Fund, since 2006.
- Member of the Legal Committee/Banking Association of Jordan, since 2005.
- Member of the Jordanian Bar Association, since 1994.

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards: none

Remunerations Policy

The Board of Directors annually approves a percentage of the net profit attributable to the Bank's shareholders, after tax, to be distributed as an incentive to eligible employees. It is not considered binding on the bank in light of the bank's financial conditions, which means that its application in one year does not give it the status of an acquired right in subsequent years.

The incentive system is based on an effective performance evaluation system aimed at:

- Rewarding and motivating outstanding performers and constantly empowering them to boost their productivity.
- Following and monitoring the employee's performance to determine their training needs and developing a plan to improve their result.
- Assisting in making the necessary decisions to maximize the benefit of human resources by assigning the right person to the right position.
- Documenting and saving performance evaluation results within the employee database.

The foundations and criteria for rewarding annual incentives are approved by the Nomination and Remunerations Committee of the Bank's Board of Directors with the approval of the Board of Directors.

Benefits and Remunerations for the Chairman and Board Members During 2024

(JD)

Name	Position	Total Annual salaries	Annual transportation Allowance	Annual Remunerations	Annual Travel Expenses	Total Annual Benefits
Mr. Abdelalah Mohamad Abdel Rahman Alkhatib	Chairman	-	460,500	5,000	3,500	469,000
Mr. Fawzi Yousef Abdel Mohsen AlHunaif	Board Member	-	166,000	5,000	5,371	176,371
Mr. Ramzi Tayseer Mohammad Abdel Jaber	Board Member	-	166,000	5,000	1,575	172,575
Mr. Najji Mohammed Issa Belgasem	Board Member	-	129,384	932	5,830	136,146
Mr. Mohammed Misfer Ayed AL-AJMI	Board Member	-	71,500	-	3,667	75,167
Qatar National Bank, represented by:						
Mr. Yousef Mahmoud Hussain Al-Neama	Vice Chairman	-	166,000	5,000	10,023	181,023
Mr. Khalid Majid Mohammed Al-Nuaimi	Board Member	-	166,000	5,000	4,705	175,705
Mr. Ramzi Talat Abdel Jawad Mari	Board Member	-	166,000	5,000	10,023	181,023
Mrs. Maryam Mohammed Ali Al-Kuwari	Board Member	-	166,000	5,000	8,250	179,250
Kuwait Investment Authority, represented by:						
Mrs. Munirah Assad Abdel Aziz AIAjeel	Board Member	-	166,000	5,000	4,419	175,419
Libyan Foreign Bank, represented by:						
Mr. Mohammed Ali Abdullah Addarrat	Board Member	-	166,000	5,000	25,103	196,103
Social Security Corporation / Jordan, represented by:						
Mr. Abdallah Mohammad Muflih Abu Jamous	Board Member	-	130,541	1,671	1,575	133,787
Mr. Fadi Abdelwahab Abdelfattah Abu ghaush	Board Member	-	126,842	1,260	1,575	129,677

In-Kind Benefits received by any Board Member: None.

Benefits and Remunerations for Resigned Board Members During 2024

(JD)

Name	Position	Total Annual salaries	Annual transportation Allowance	Annual Remunerations	Annual Travel Expenses	Total Annual Benefits
Mrs. Sheikha Yousuf Abdallah Al Farsi	Board Member	-	87,350	5,000	3,392	95,742
Mr. Fadi Khalid Muflih Al Alawneh*	Board Member	-	29,959	3,329	-	33,288
Dr. Hamzeh Ahmad Khalifah Jaradat*	Board Member	-	33,658	3,740	-	37,398
Mr. Mukhtar Elhadhi Mohammad Etaweel*	Board Member	-	35,753	3,973	-	39,726

* Resigned during 2023 and the amounts outlined in the schedule were disbursed during 2024.

In-Kind benefits received by any resigned Board Member: None.

Benefits and Remunerations for Senior Executive Management Members During 2024

(JD)

Name	Post	Total annual salaries	Annual transportation Allowance	Annual Remunerations	Annual travel expenses	Total annual benefits
Ammar Bashir Ali Al-Safadi	Chief Executive Officer	603,153	-	560,000	5,750	1,168,903
Vasken Samuel Samuel Ajemian	Chief Business Officer	334,554	2,880	167,671	3,000	508,105
Ahmed Fadil Mohammed Al-Khader	Chief Operations Officer	234,022	2,880	84,000	2,800	323,702
Nidal Lutfi Abd allatif Ahmad	Chief Financial Officer	223,056	2,717	113,417	-	339,190
Amro "Mohammad Walid" Anis Mousa	Head of Credit	160,153	2,880	51,765	400	215,198
Basil Mousa Ahmad Isbahe	Head of Internal Audit- Acting	97,110	1,200	22,425	-	120,735
George Sarkis George Nahhas	Head of Treasury and Investment	96,980	1,200	22,424	-	120,604
Ali Hasan Ali Al-Mimi	Head of Risk Management	161,017	2,880	51,921	800	216,618
Wael Ismail Mahmoud Asfour	Legal Counselor	139,573	2,779	-	-	142,352
Nayef Hashem Nayef Al-Hussein	Head of Compliance	150,582	2,740	49,389	2,800	205,511

Benefits in-kind received by any member of senior executive management: None

Benefits and Remunerations for Resigned Senior Executives during 2024:

(JD)

Name	Post	Total annual salaries	Annual transportation Allowance	Annual Remunerations	Annual travel expenses	End of service benefits	Total annual benefits
Wael Ismail Mahmoud Asfour	Legal Counselor	10,502	100	-	-	288,201	298,803

Benefits in-kind for resigned Senior Executives during 2024: None

Shareholders who own 1% or more of the Bank’s Capital for the year 2024

Shareholder's name	Nationality	Number of Shares Owned	Share Capital Ratio	The Ultimate Benefi ciary	Number of Pledged Shares	Percentage of Pledged Shares as a Percentage of the Total Shareholding	Pledgee
Qatar National Bank	Qatari	121,499,200	38.571%	Qatar Investment Authority 51.84%	-	-	-
Kuwait Investment Authority	Kuwaiti	58,617,556	18.609%	Government of Kuwait 100%	-	-	-
Libyan Foreign Bank	Libyan	54,311,427	17.242%	Central Bank of Libya 100%	-	-	-
Social Security Corporation/ Jordan	Jordanian	48,576,000	15.421%	Itself	-	-	-
Iran Foreign Investment Company	Iranian	14,577,670	4.628%	Government of the Republic of Iran 100%	-	-	-
Total		297,581,853	94.471%	-	-	-	-

- The number of Jordanian shareholders is 2,902, whose equity percentage of the capital constitute 19.046%.
- The number of Arab and foreign shareholders is 451, whose equity percentage of the capital constitute 80.954%

Names of Major Shareholders issued by the Bank and the number of shares owned by each of them (major shareholders 5% or more)

Name	Number of shares by the end of 2023	Equity to Capital Ratio	Number of shares by the end of 2024	Equity to Capital Ratio
Qatar National Bank	121,499,200	38.571%	121,499,200	38.571%
Kuwait Investment Authority	58,617,556	18.609%	58,617,556	18.609%
Libyan Foreign Bank	54,311,427	17.242%	54,311,427	17.242%
Social Security Corporation/ Jordan	48,576,000	15.421%	48,576,000	15.421%
Total	283,004,183	89.843%	283,004,183	89.843%

Donations and Grants for 2024

Monetary Donations

The bank's monetary donations in 2024 amounted to JD 1,495,934; the following table shows beneficiaries with the amount donated:

Beneficiary	Donation Amount (JD)
King Hussein Cancer Foundation	170,000
Jordan Football Association	150,000
Jordan River Foundation	150,000
Ministry of Social Development	129,781
Greater Amman Municipality - Housing Bank Abdoun Park	120,000
Himmetna Association	100,000
Jordan Hashemite Charity Organization	100,000
Yarmouk University	50,000
Tkiyet Um Ali	50,000
Jordan Hashemite Fund for Human Development	50,000
Jordanian Children's Villages Association – SOS	45,000
Public Security Directorate	45,000
Al-Aman Fund for the Future of orphans	30,000
Princess Taghrid Institute	30,000
Jubilee School	22,100
Promise Welfare Society	19,025
Young Muslim Women's Association	16,500
Dar Abu Abdullah Association for Philanthropy and Development	15,948
Jordan Media Institute	15,000
Jordan society for Medical Aid for Palestinians	15,000
Ministry of Culture/ Jerash Festival	15,000
Princess Alia Foundation	10,991
White Beds Society	10,500
Arab Group for the Protection of Nature Society	10,000
Mutah University	10,000
Amman FC	10,000
Jordan Association for Medical Insurance	10,000

Beneficiary	Donation Amount (JD)
Al Hussein Technical University	9,398
Al-Awn Humanitarian Club	8,500
Greek Melkite Catholic Schools	8,000
Jordan Orthopedic Association	7,000
Jordanian Journalists Syndicate	6,600
The Royal Institute for Inter-Faith Studies	5,000
Al salt sports club	5,000
First Pioneers Association / Diwan Circassians of Amman	5,000
University of Jordan Alumni Club	5,000
Jordan Chamber of Commerce	5,000
Jordan Hashemite Charity Organization / Charity Clothes Bank	4,191
Haya Cultural Center	3,750
Elia Nuqul Foundation	3,700
Mabarrat Um Al-Hussein	3,000
Royal Air Force Ladies Club	3,000
Royal Higher Committee for the Development of Salt Secondary School for Boys	2,000
The Hashemite Commission for Disabled Soldiers	2,000
Jordanian Iraqi Amity Assembly	2,000
Children's Museum	1,950
Labbaik Ya Watan Charitable Association	1,500
National Association for People with Special Needs	1,000
Al-Salt Charity Society	1,000
Al-Salt Municipality Friends Cultural Association	1,000
Jordanian Society for the Rehabilitation and Care of Orphans and the Poor	1,000
Ahl Al-Azm Association for the Blind	500
Total	1,495,934

In-Kind Donations

- The book value of the in-kind materials donated during 2024 was about JD 5531.977, with a nominal value of about JD 541869.811, and the donated non-monetary materials are computers, furniture, and machines.
- The number of materials donated to the Princess Alia Initiative (4714) reams of A4 photocopy paper in 2024

The following table shows the most important beneficiaries in Jordan:

Beneficiaries
Talal Abu-Ghazaleh Organization
Municipality of Deir Abi Said
Directorate of Agriculture of Koura District
Deir Abi Said Sports Club
Sitra Charity Association
Alkarama Charitable Association
Deir Alla Troupe Association for Heritage and Folk Arts
Al-Ghadiq Charitable Association
Al-Karima Association for Orphans Care
Valley Youth Charity Association
Jumana Bint Abi Talib School
Southern Shouna Chamber of Commerce

Contracts, projects, and engagements concluded by the issuing bank with subsidiaries, sister companies, or affiliates, Chairman of the Board of Directors, board members, CEO, or any employee of the company or their relatives.

- As indicated in Clarification No. 43 of the 2024 Financial Statements, the bank has entered into transactions with senior shareholders and members of the Board of Directors and Senior Management within the Bank’s normal activities, using interest rates and commercial commissions. All related-party credit facilities are considered operational, and no allowances have been made for them.
- During 2024, the Bank did not enter into contracts, projects or associations with affiliates, or sister companies, or allies, or Chairman, or Board Members, or CEO, or company employees, or their relatives.

The bank’s contribution to protecting the environment

During the year 2024, the Housing Bank continued its support for environmental initiatives in Jordan, as the Bank continued to finance the cost of sponsoring the Housing Bank Park / Abdoun. In addition, the bank adopted targeted policies in the field of rationalizing energy and water consumption, and applied modern technologies concerned with this field in the new public administration building in the Shmeisani district and the bank branches across Jordan.

The bank’s contribution to serving the local community

these are shown in the Bank’s Activities

The Bank's competitive position and market share from the Banking sector in Jordan

Statement	Market share (2024)
Assets	11.9%
Customer deposits	10.6%
Direct Credit Facilities	10.9%

In addition to the main bank's activity in the Hashemite Kingdom of Jordan, the bank carries out activities through its foreign branches in Palestine and Bahrain and its subsidiaries (International Bank for Trade and Finance / Syria, Housing Bank for Trade and Finance / Algeria, Jordan International Bank / London, Specialized Financial Leasing Company / Jordan , International Financial Center Company / Jordan), and it is not possible to determine the competitive position of the bank in these markets.

Degree of dependence on specific suppliers and/or key customers (domestically and externally)

There are no specific suppliers or customers, local or foreign, whose dealings with the Bank constitute more than 10% of the total purchases and/or sales.

Description of any government protection or privileges that the bank or any of its products enjoys, and a description of any patents or franchises

- There is no governmental protection or privileges enjoyed by the bank or any of its products under laws, regulations, or others.
- There are no patents or franchise rights obtained by the bank.

Description of any government decisions issued by the government, international organizations, or others that have a material impact on the bank's business, products, or competitiveness

- There are no decisions issued by the government, international organizations, or others that have a material impact on the bank's work, products, or competitiveness.
- International quality standards do not apply to the bank business, knowing that the bank implements all applicable laws, regulations, instructions, and standards that are related to its business, according to international banking practices and international requirements.

The achievements of the bank are supported by numbers and a description of the bank's milestones during 2024

These are shown in the 2024 performance analysis.

The financial impact of operations of a non-recurring nature occurred during 2024 and are not part of the main activity of the bank.

There have been no operations of a non-recurring nature or any material matters that are not included in the main activity of the bank.

Profit development, net shareholder equity, share price, and dividends

These are shown in the 2024 performance analysis.

Analysis of the bank's financial position and business results during 2024

These are shown in the 2024 performance analysis.

Significant future developments, including any expansions or new projects, and the future plan of the bank

These are shown in the bank's business plan.

Auditors' fees for 2024

(JD)

Statement	Audit fees (after tax)	Consultations and other fees (after tax)	Total
Jordan Branches	258,418	32,898	291,316
Palestine Branches	37,010		37,010
Bahrain Branch	35,096	8,286	43,382
International Bank for Trade and Finance / Syria	16,200	9,180	25,380
Housing Bank for Trade and Finance / Algeria	67,671		67,671
Jordan International Bank / London	299,116		299,116
Specialized Leasing Company	6,580		6,580
International Financial Center Company	6,580		6,580
Total	726,671	50,364	777,035

Commitment to Corporate Governance

The bank is committed to implementing the provisions of the Corporate Governance Manual, whereby a Board of Directors has been elected in line with the Instructions for Corporate Governance issued by the Central Bank of Jordan. A copy of this manual can be found at the following link:

<https://hbtf.com/uploads/202402//corporate-governance-guide.pdf>

The bank is committed to implementing the provisions of the Governance and Information Management Manual as well as the accompanying technologies (which are considered as an integral part of the Corporate Governance Manual) in accordance with the instructions of the Central Bank of Jordan. A copy of this Manual can be found at the following link:

<https://hbtf.com/uploads/202405--2403/03/it-governance-guide-v4-en.pdf>

Handling customer complaints

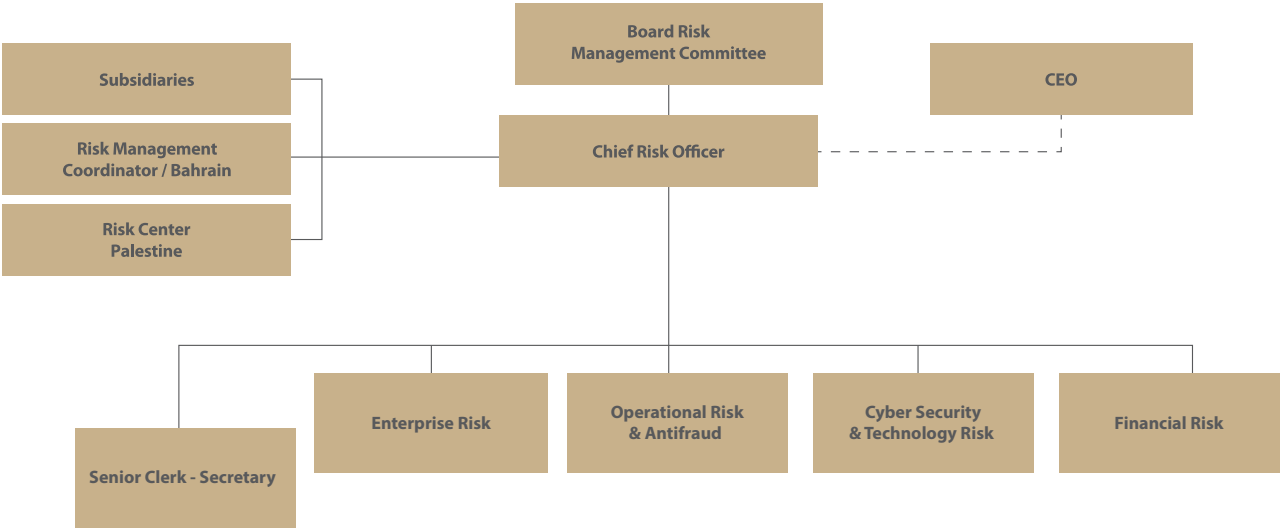
During the year 2024, the Customer Complaints Unit received (2,872) different types of customers complaints, such as: contracts and terms, work environment, interest rates, commissions and fees, code of conduct, electronic services, payment cards, remittances, marketing of products and services, collaterals and guarantors, and credit inquiry. The unit has studied and analyzed all these complaints, and informed the customers of the study results and the actions that have been taken as a result of these complaints. It classified these complaints per the bank's policies, where only 505 complaints were classified as actual complaints.

The Customer Complaints Unit submits a quarterly statistical report to the Board Compliance Committee, which includes all the complaints, actions that have been taken, and recommendations to improve the procedures of handling complaints in order to reduce their overall number. Accordingly, the compliance committee discusses these reports, evaluates the complaints and their causes, and their effect on the bank's reputation. It also evaluates the effectiveness of the corrective actions that have been taken to handle repetitive complaints, in order to prevent repeating them in the future.

Bank Risk Management

The bank is exposed to a range of risks, and these risks are reflected in the note number 47 of the 2024 Financial Statement. The Risk Management monitors acceptable risk levels for all risks facing the bank, which have been identified and defined within the enterprise risk profile and ensures that the specified limits are not exceeded for all types of risks, whether these limits are defined by the regulatory authorities or within the Bank’s internal policies and methodologies.

Among the most important enterprise risks which the bank is exposed to include credit risk, reputational risk, strategic risk, operational and anti-fraud risk, market and liquidity risk, interest rate risk, cyber security & information security risk, business continuity and ESG (Environmental, Social and Governance) risks. These risks are monitored using multiple systems, methodologies and measurement tools that include a mixture of quantitative and qualitative methods in monitoring and measuring risks in a manner consistent with the regulations of the regulatory authorities and adopted bank policies. The Risk Management is linked administratively to the CEO and functionally to the Risk Management Committee emanating from the Board of Directors. The following figure shows the organizational structure of the Risk Management:



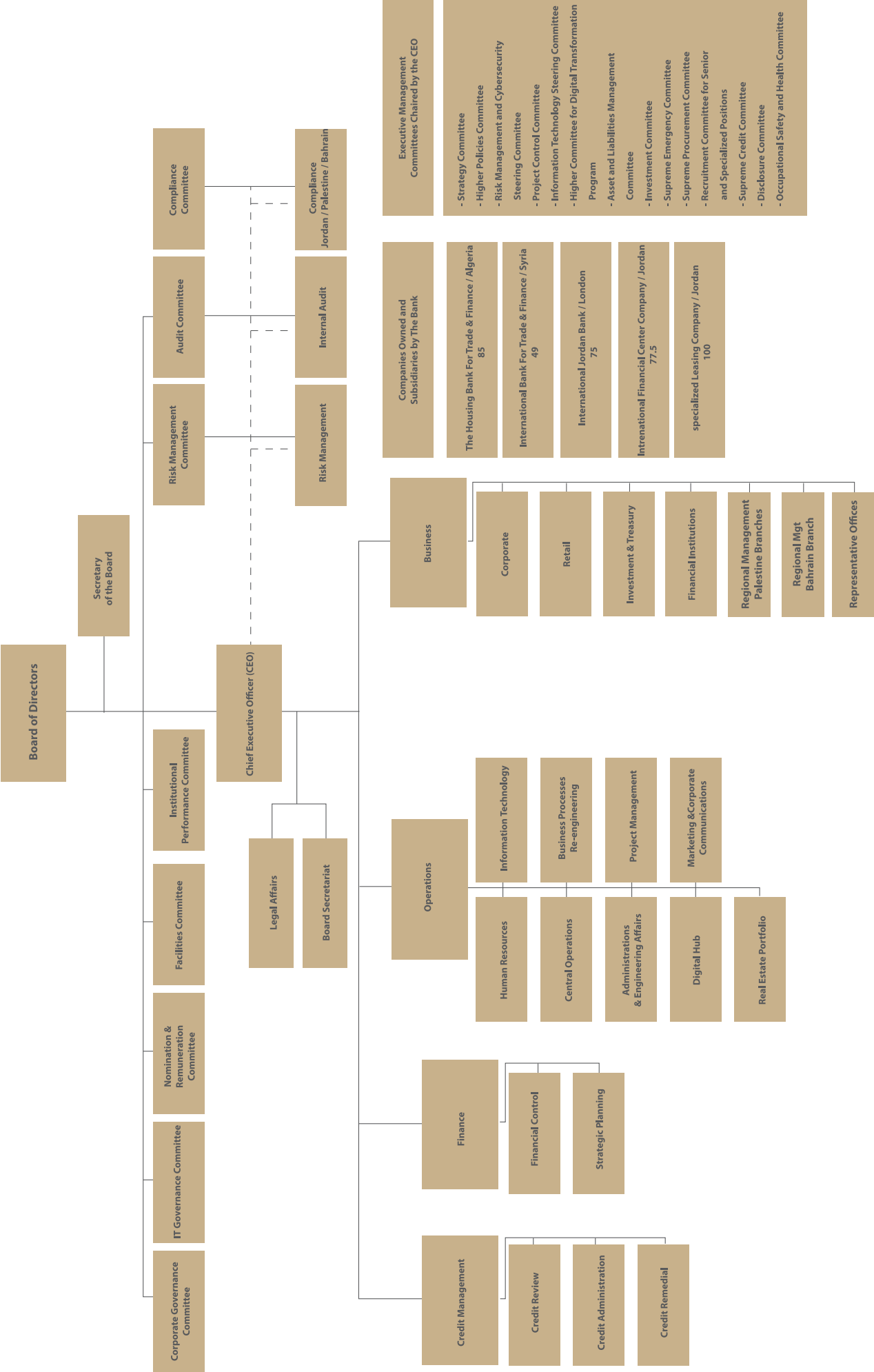
A modern office interior featuring a large potted plant with broad green leaves in the foreground. The background shows a glass-walled office space with a desk, chair, and a sign that reads "EDGE | ادج". The ceiling has a distinctive striped pattern, and the floor is made of large, light-colored tiles. A blue and white geometric pattern is visible in the bottom left corner.

07

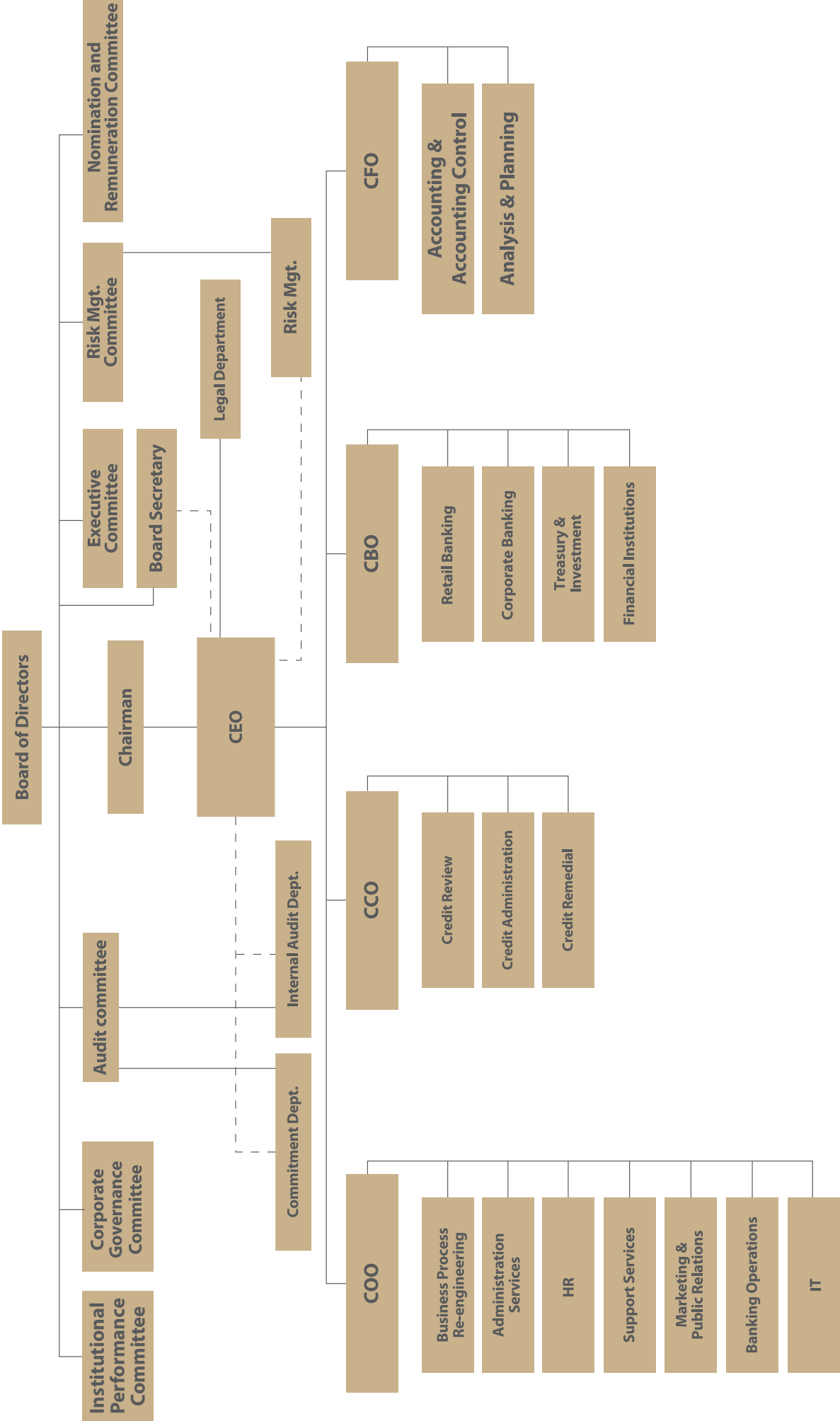
Organizational Structures



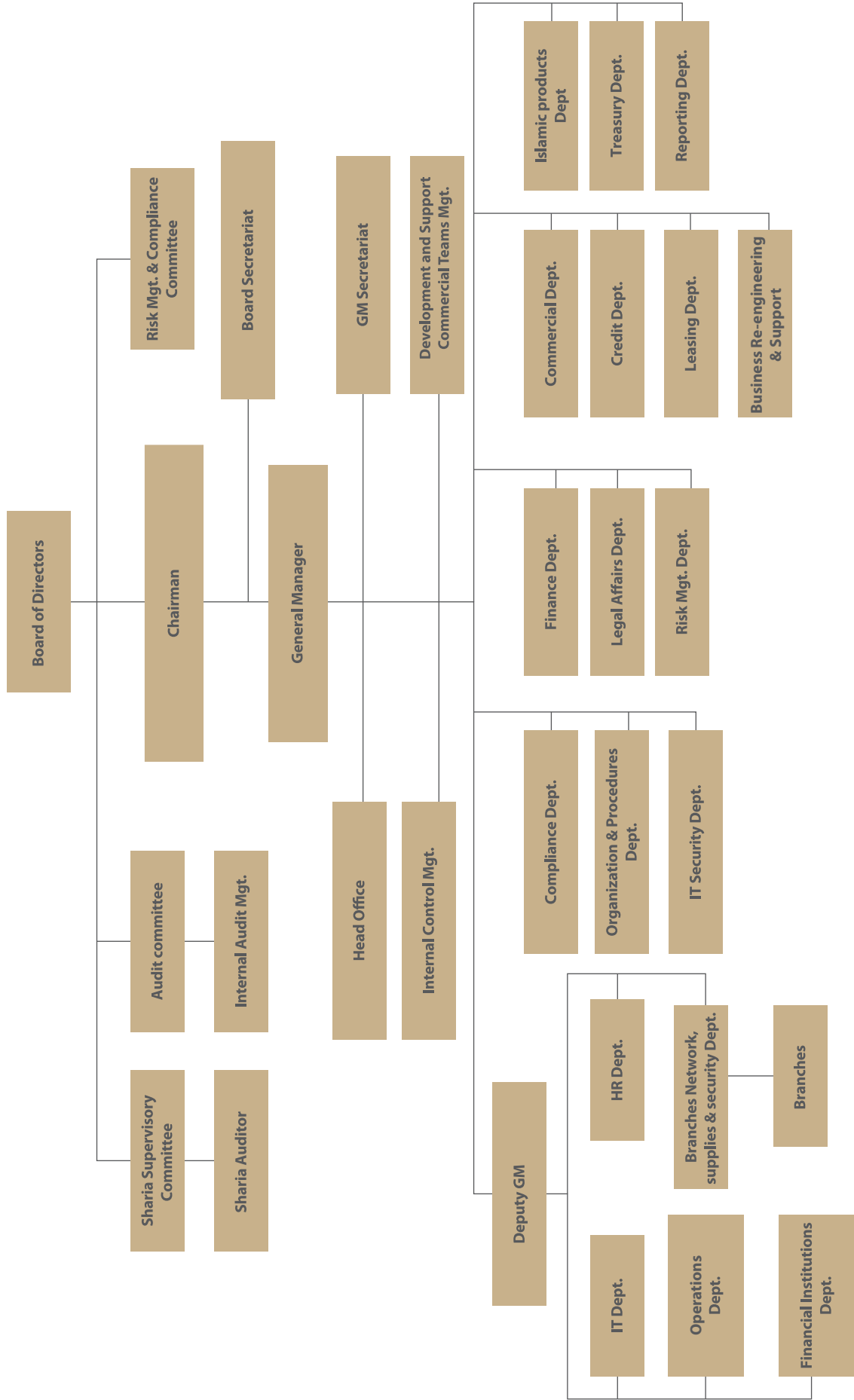
Housing Bank for Trade & Finance Group



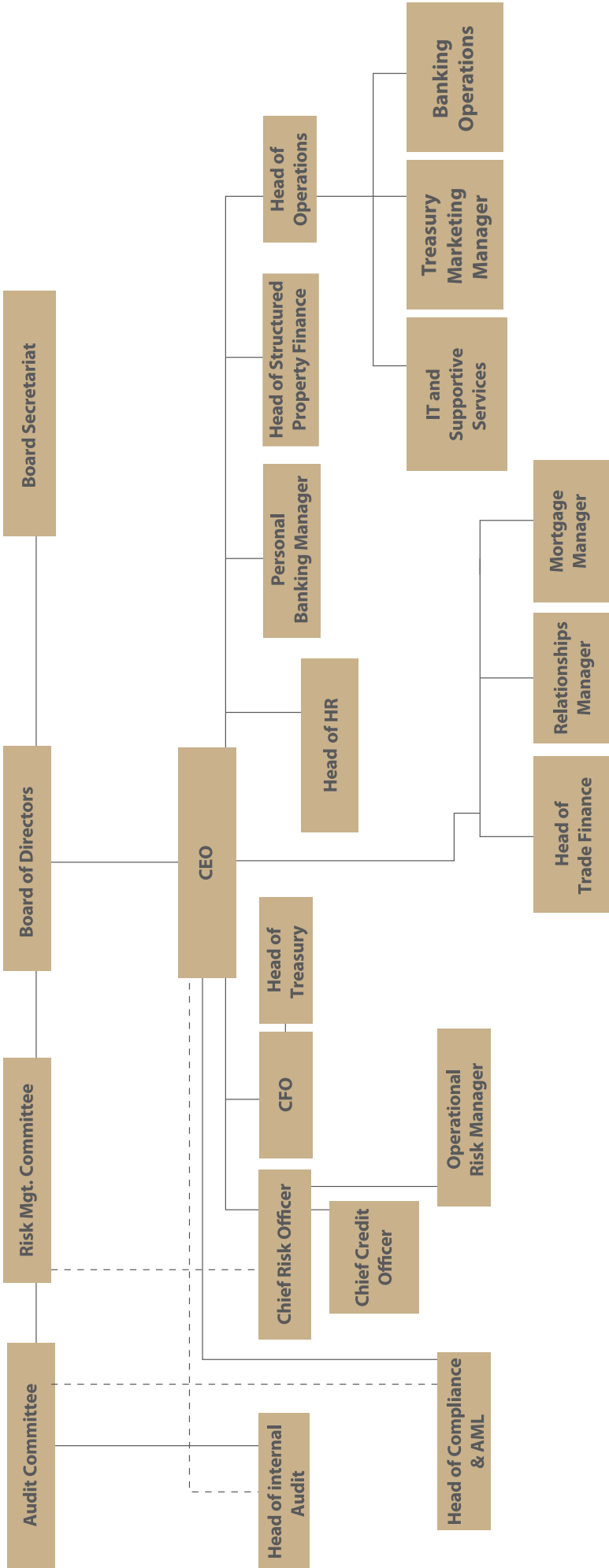
International Bank for Trade & Finance - Syria



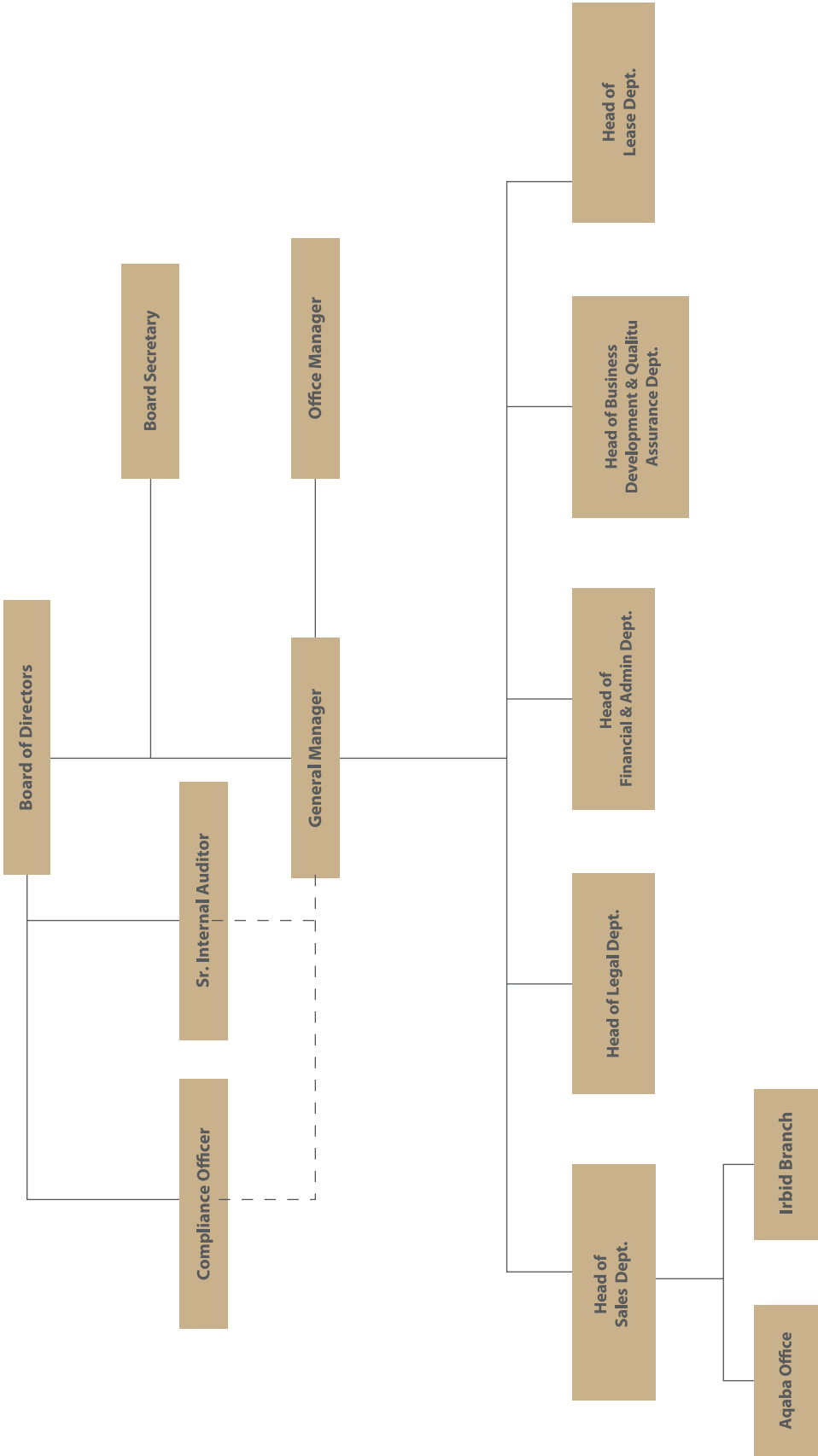
The Housing Bank for Trade & Finance – Algeria



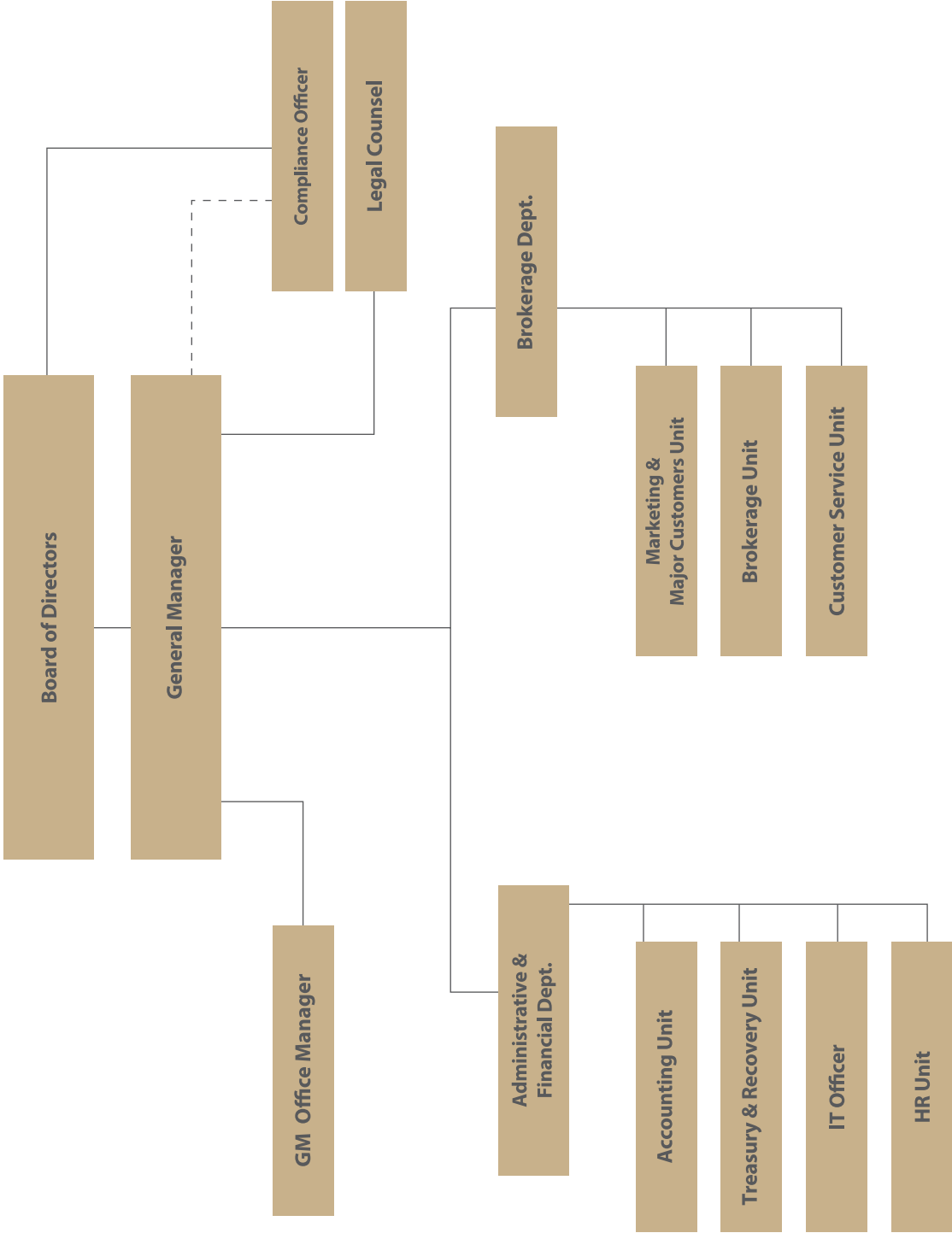
Jordan International Bank - London



Specialized Leasing Company



International Financial Center Company



Addresses of the Bank's Branches

Housing Bank Branches for Trade and Finance - Jordan

Branch Name	Telephone Number 06-5005555 EXT.	Address	Branch Location Coordinates		Email
			Latitude	Longitude	
Amman Governorate					
Main Branch	2423	Amman - Al-Shamisani – Prince Shakir Bin Zeid Street Building No. "37"	31. 966012	35.876519	br028@hbtbf.com.jo
Abdali Mall	3490	Amman - Abdali - Abdali Mall	31. 9632370	35. 9081130	br001@hbtbf.com.jo
Abdali	5138	Amman - Abdali - Parliament St.	31.9610301	35.9116501	br001@hbtbf.com.jo
Al Madina	4060	Amman - King Hussein Street - Building No. 33	31. 9540050	35. 9317180	br003@hbtbf.com.jo
Jabal Amman	4070	Amman - Jabal Amman - Prince Mohamed Street-Building No. 252	31. 9547666	35. 9149128	br004@hbtbf.com.jo
Jabal Al Hussein	4075	Amman - Jabal Al-Hussein - Khaled Bin Al-Walid Street - Building No. 121	31. 9646200	35. 9216300	br005@hbtbf.com.jo
Al Wahdat	4088	Amman - Al-Wahdat - Prince Al Hasan Street - Building No. 263	31. 9259200	35. 9381300	br006@hbtbf.com.jo
Marka	4097	Amman - Marka – King Abdulla Street - Building No. 423	31. 9796500	35. 9842700	br007@hbtbf.com.jo
Prince Hassan District	4122	Amman - South Marka - Al-Rabwa Neighborhood - Salah Al-Hamlan Street - Al-Khasib Complex	31. 9569336	35. 9775482	br010@hbtbf.com.jo
Al Hashimi Al Shamali	4050	Amman - Al-Hashmi Al-Shamali - Al-Bathaa Street - Jawahara of Al-Bathaa Complex	31. 9757390	35. 9551350	br011@hbtbf.com.jo
Ras Al Ain	4136	Amman - Ras Al-Ain - Jerusalem Street - Building No. 10	31. 944760	35. 922693	br012@hbtbf.com.jo
Ashrafia	4145	Amman - Ashrafieh - Al-Imam Al-Shafa'i Street - Building No. 52	31. 9372130	35. 9333060	br013@hbtbf.com.jo
Al Nuzha	4146	Amman - Alnuzha - Saeed Bin Al-Musayib Street - Building 28	31. 9741900	35. 9262400	br015@hbtbf.com.jo
Al Madineh Al Rayadieh	4167	Amman - Al-Madina Al-Rayadieh Area - Martyr Street - Building 35	31. 9874900	35. 9021700	br016@hbtbf.com.jo
Al Tijari Complex	2330	Amman - Al-Shamisani - Queen Noor Street - Bank Eliskan Complex - Building No. 91	31. 9713580	35. 9075820	br018@hbtbf.com.jo
Tarek	4186	Amman - Tariq Area - Tariq Street - Opp. Al-Nejma Halloyat	32. 0027010	35. 9400830	br020@hbtbf.com.jo
Abu Nussair	4193	Amman - Abu Nasair - Ibn Hedda Street - Al-Basala Neighborhood	32. 0524680	35. 8792900	br023@hbtbf.com.jo
Hay Nazzal	4200	Amman - Nazzal District - Bani Tazif Street - Building 6	31. 9361400	35. 9156900	br024@hbtbf.com.jo
Abdoun	4208	Amman - Abdoun - Cairo Street - Building 94	31. 9535600	35. 8793700	br025@hbtbf.com.jo
Park Plaza	2881	Amman - Sweifia - Salah Suhaimat Street - Park Plaza Complex	31. 9585398	35. 8689198	br026@hbtbf.com.jo
Gardens	4224	Amman - Talaa Al Ali - Wasfi Hill Street - Building No.27	31.970456	35. 8898240	br027@hbtbf.com.jo
Um Uthaina	4270	Amman - Um Uthaina- Mecca Street - Al-Thawabet complex – Building No. 59	31. 970456	35. 876519	br030@hbtbf.com.jo
Al Jubaiha	4281	Amman - Al Jubaiha - Abdulla Ali Al-Lozi Street – Building No. 31	32. 0220890	35. 8659870	br031@hbtbf.com.jo

Branch Name	Telephone Number 06-5005555 EXT.	Address	Branch Location Coordinates		Email
			Latitude	Longitude	
Sweileh	4306	Amman - Sweileh – Prince Raya Bint Al-Hussein street - Building No.26	32. 0233600	35. 8415600	br034@hbtf.com.jo
Sahab	4315	Amman - Sahab - Prince Hassan Street – Building No. 24	31. 8715500	36. 0045300	br035@hbtf.com.jo
Abu Alanda	4322	Amman - Abu Alanda - Asmaa Bint Salma Street – near Abu Hassan complex and Al-Disi Reservoirs	31. 904805	35. 968414	br038@hbtf.com.jo
Al Jouaida	4025	Amman - Jouida - Medaba Street - Al-Walid - Building No. 31	31. 8791700	35. 9328500	br039@hbtf.com.jo
Marj Al Hammam	4336	Amman - Marj Al Hammam - Noiran Street – Aldala circle	31. 8941200	35. 8385300	br041@hbtf.com.jo
Na'ur	4345	Na'ur - Triangle of the Martyr's Neighborhood - bus Parking Vaults	31. 8697100	35. 8213750	br042@hbtf.com.jo
Al-Mwagar	4033	Amman - Al-Mwagar - Near the Circle of Martyr Sayel Al-Kharisha	31. 8117670	36. 1062470	br043@hbtf.com.jo
Tlaa Al Ali	4358	Amman - Talaa Al Ali - Wasfi Altal Street - Building No. 193	31. 9930300	35. 8626900	br044@hbtf.com.jo
King Abdallah II - Industrial City	4365	Amman - Sahab - King Abdallah II Industrial City	31. 8525880	36. 0075810	br045@hbtf.com.jo
Al Huriya Street	4893	Amman - Al-Maqbalin - Al-Huriya Street - Building 140	31. 8953718	35. 9165294	br047@hbtf.com.jo
Al Bayader	4396	Amman - Bayadr Wadi Al-Sir - Hosni Sober Street - Building No. 58 - Al-Sharkas Mosque	31. 9544150	35. 8386250	br049@hbtf.com.jo
Airport	4688	Amman - Queen Alia International Airport - Qa'admin hall	31. 7217170	35. 9856760	br097@hbtf.com.jo
Al Ithaa	4700	Amman – Prince Al-Hasan District – Alsakhra Almosharfa st., building no. 5	31. 9083080	35. 9384010	br102@hbtf.com.jo
Um Al Summaq	4720	Amman - Um Al-Summaq - Ousara Street - Building No. 17	31. 983806	35. 847518	br106@hbtf.com.jo
Iskan Young	3774	Housing Bank Park- Abdoun - Sa'ed Abdo Shamout St	31. 9410400	35. 8841000	br109@hbtf.com.jo
Al Rabia	4772	Amman - Dahiat Al-Rabia - AbdulRahman Abu Hasan Street - Samer Barham complex	31. 9754450	35. 8838660	br115@hbtf.com.jo
Abdallah Ghosha	4888	Amman - Abdulla Ghosha Street - Al-Husaini Complex - Building No. 55	31. 9672240	35. 8550510	br117@hbtf.com.jo
Al Rawabi District	3485	Amman - Al Bayader - Queen Zain Al-Sharaf Street - Petroleum Products Marketing Company - Building No. 316	31. 9583210	35. 8516780	br117@hbtf.com.jo
Zahrn	4840	Amman - Ibn Khaldun Street (Al-Khaddi Hospital) - Building No. 58	31. 952042	35. 9015100	br121@hbtf.com.jo
Madina munawarah	4905	Amman - Talaa Al Ali - Medina Munawarah Street - Building No. 194	31. 9874500	35. 8669300	br122@hbtf.com.jo
City Mall	4040	Amman - City Mall - Bank Banks	31. 9801040	35. 8369950	br123@hbtf.com.jo
Al Medina Al Tibiyah Street	4848	Amman - King Abdallah II Street - Near Khalda Circle - Building No. 185	31. 9971600	35. 8309300	br124@hbtf.com.jo
Dahiat Al Yasmeen	4949	Yasmeen District - Jabal Arafat Street - Building No. 13	31. 9193700	35. 8941000	br131@hbtf.com.jo
Makkah Street	4959	Amman - Mecca Street - Al-Husseini Complex - Building No. 141	31. 9753292	35. 8608609	br132@hbtf.com.jo
Taj Mall	3800	Amman - Taj Mall - Saad Abdo Shamout Street	31. 9408500	35. 8878800	br134@hbtf.com.jo

Branch Name	Telephone Number 06-5005555 EXT.	Address	Branch Location Coordinates		Email
			Latitude	Longitude	
Private Banking Services	4511	Amman – 5th Circle – Ryed Al-Mufleh Street – Building No. 7	31. 9586710	35. 8888780	br145@hbtbf.com.jo
Airport Road	3470	Amman - Airport Road - Service Street - After Universal Schools by 1.7- km	31. 8753550	35. 8867770	br157@hbtbf.com.jo
Deir Ghbar	4705	Amman - Deir Ghbar - Hashimieen Street - near the Jordanian Construction Association	31. 9431310	35. 8720960	br159@hbtbf.com.jo
Dahiyat Al Amir Rashid	3838	Amman - Dahiyat Al-Amir Rashid - Al-Amira Thrawat Street – Next to Building 85 External Clinics for the Medical City Circle	31. 9679310	35. 8441910	br160@hbtbf.com.jo
Al Sweifiya	4222	Amman - Sweifiya - Commercial Market - Mahmoud Obeidat Street	31. 956035	35. 881561	br161@hbtbf.com.jo
Dabouq	3799	Amman - Sweileh - Dabouq Neighborhood – Tayama Complex - Building No. 29 on the Cut-off of Al-Bayt street with Al-Rakhaa Street	31. 9921023	35. 8140339	br162@hbtbf.com.jo
Shafa Badran	4666	Shafa Badran - Arab Street - Near traffic light Shafa Badran	32. 041170	35. 907648	br165@hbtbf.com.jo
Irbid Governorate					
Irbid	4927	Irbid - Al-Hashmi Street - Near Al-Hashmi Mosque	32. 5570904	35. 8556376	br052@hbtbf.com.jo
Ramtha	4486	Ramtha - Downtown - Naser Al-Talaq Street	32. 5616000	36. 0113300	br060@hbtbf.com.jo
Shona Al Shamaliya	4495	Shona Al-Shamaliya - King Faisal Street	32. 6100700	35. 6097300	br061@hbtbf.com.jo
Deir Abi Said	4507	Deir Abi Saeed - King Hussein Street	32. 5041140	35. 6845380	br063@hbtbf.com.jo
Al Hosn	4523	Irbid - Al-Hosn – Irbid Amman Street	32. 4877400	35. 8838700	br065@hbtbf.com.jo
Aydoun	4539	Irbid - Aydoun - Main Street	32. 5083375	35. 8562031	br067@hbtbf.com.jo
Palestine Street	4566	Irbid - Palestine Street - Al-Shaheed Circle Wasfi Al-Tal	32. 5546100	35. 8479100	br073@hbtbf.com.jo
Yarmouk	4600	Irbid - Shafiq Arshidat Street	32. 5422950	35. 8506360	br080@hbtbf.com.jo
Al Hassan Industrial City	4774	Irbid - Al-Hasan Industrial City	32. 4996630	36. 0209640	br114@hbtbf.com.jo
Al Qubba Circle	4820	Irbid - King Abdulla Al-Thani Street – Al Qubba Circle	32. 5462760	35. 8576700	br120@hbtbf.com.jo
30th Street/ Irbid	3815	Irbid - Eastern Province - Al-Andalus Neighbourhood - Rusan Commercial Complex	32. 5545500	35. 8630900	br136@hbtbf.com.jo
Wasfi Al-tal St. / Irbid	4540	Irbid - Wasfi Al-tal St. opp. to Abu Rashed Complex	32.53195765	35.87758115	Br-166@hbtbf.com.jo
Bani Kanana	3434	Irbid - Sama Al-Rusan Triangle - Um Qais Street – opposite Al Saro Municipality	32. 6387640	35. 8359890	br155@hbtbf.com.jo
Zarqa Province					
Shabib Palace	4248	Zarqa - King Hussein Street – Housing Bank Complex Building No. 96	32. 0636600	36. 0843900	br029@hbtbf.com.jo
Al Zarqaa	4407	Zarqa – Commercial Central - Sultan Abdul Hameed Street	32. 0619400	36. 0919600	br051@hbtbf.com.jo
Al Rosaifa	4477	Zarqa - Al-Rosaifa - King Hussein Street - Building No. 184	32. 017946	36. 041623	br059@hbtbf.com.jo
Hiteen	4536	Zarqa - Hiteen Camp - King Hussein Street - Building No. 452	32. 0071500	36. 0072300	br066@hbtbf.com.jo

Branch Name	Telephone Number 06-5005555 EXT.	Address	Branch Location Coordinates		Email
			Latitude	Longitude	
Al Jabal Al Shamali	4680	Al-Rosaifa - Al-Jabal Al-Shamali - King Abdullah II Street - Building No. 218	32. 0280720	36. 0361730	br093@hbtbf.com.jo
Al Dleil	4693	Zarqa - Al-Dleil - Main Street – opposite Al-Naser Gas station	32. 1320100	36. 2726700	br101@hbtbf.com.jo
Al Azraq Al Shamali	4729	Al Azraq al Shamali - Baghdad Main Street	31. 8829200	36. 8327800	br107@hbtbf.com.jo
Hay Masoum	4736	Zarqa – Hay Masoum - Abdul Hamid Sharaf Street – King Abdulla II Circle	32. 0779470	36. 0746310	br108@hbtbf.com.jo
Al-Hura area/Zarqa	3888	Zarqa – Banks Field- Duty Free Area	32. 0901310	36. 2146440	br127@hbtbf.com.jo
Al Zarqa Al Jadeeda	4920	Zarqa - New Zarqa - Mecca Street- Al-Kurdi Plaza Complex	32. 0857580	36. 0867180	br129@hbtbf.com.jo
Utostrad Al Zarqa	3866	Zarqa - Wadi Al-Wager - Highway Street Governmental Circle District	32. 044941	36. 093683	br140@hbtbf.com.jo
Al Balqa Governorate					
Al Fhais	4291	Al-Fhais - Al-Alali – King Abdulla II street	32. 0018230	35. 7773680	br032@hbtbf.com.jo
Salt	4293	Salt - Prince Hamza Bin Al-Hussin Street Building No. 139	32. 0427646	35. 7270630	br033@hbtbf.com.jo
Al Baqaa	4372	Al-Baqaa Camp - opposite the Saleh Al-Din Mosque	32. 0764630	35. 8418450	br046@hbtbf.com.jo
Deir Alla	4466	Deir alla - Al-Sawalha - Abu Obeida Street	32. 1839500	35. 6213500	br057@hbtbf.com.jo
Al Shona al Janobieh	4504	South Shona - Salt Street – Governmental Circle Complex	31. 9002700	35. 6212200	br062@hbtbf.com.jo
Al Karama	4573	Al Karama - Main Street	31. 9494930	35. 5802040	br074@hbtbf.com.jo
Bawabit al Salt	4983	Salt - The Entrance of the Salt - the Dabbaneh Signal – opposite the Salt Legal Court	32. 056979	35. 7471000	br133@hbtbf.com.jo
Karak Governorate					
Al Karak	4636	Karak - City Hall - Al-Nuzha Street	31. 1851800	35. 7035740	br084@hbtbf.com.jo
Al Potas	4645	Karak – Al Ghore Farm- Residential City	31. 2448670	35. 5290940	br085@hbtbf.com.jo
Mutah	4665	Mutah - University Street	31. 0914300	35. 7016800	br088@hbtbf.com.jo
Al Qasr	4763	Karak – Al Qasr - Main Street	31. 3102500	35. 7434600	br113@hbtbf.com.jo
Al Thania	3849	Karak - Al-Thania, opposite the Karak Agriculture Directorate	31. 1724600	35. 7360020	br162@hbtbf.com.jo
Maan Governorate					
Ma'an	4627	Ma'an - King Al-Hussein Street	30. 1958291	35. 7352665	br083@hbtbf.com.jo
Petra	4652	Wadi Musa - Main Street - Martyr's Circle	30. 3209800	35. 4806600	br086@hbtbf.com.jo
Al Shobak	4659	Shobak - Najil – Main Street	30. 5191800	35. 5417700	br087@hbtbf.com.jo
Al Hessiniya	3850	Ma'an - Al-Hessiniya Municipality - Al-Hessiniya Municipal Building	30. 5948240	35. 7982920	br137@hbtbf.com.jo

Branch Name	Telephone Number 06-5005555 EXT.	Address	Branch Location Coordinates		Email
			Latitude	Longitude	
Madaba Governorate					
Madaba	4971	Madaba - Madaba Education Directorate Street - near the Evangelical Church	31. 719388	35. 791768	br056@hbtf.com.jo
Mafrag Governorate					
Mafrag	4444	Al-Mafrag - King Talal Street	32. 3430160	36. 2087720	br054@hbtf.com.jo
Ajloun Governorate					
Ajloun	4433	Ajloun - Castle Street - Opposite City Hall	32. 332982	35. 751298	br053@hbtf.com.jo
Kufranjah	3930	Ajloun - Kufranjah - Main Street	32. 2981500	35. 7042490	br072@hbtf.com.jo
Al , Tafila Governorate					
Al Tafila	4618	Tafila - Main Street	30. 8369100	35. 6057000	br082@hbtf.com.jo
AL Hasa	4672	Al Hasa - Residential City - New Commercial Market	30. 8555400	35. 9728800	br089@hbtf.com.jo
Aqaba Governorate					
Aqaba	4605	Aqaba - Corniche Street	29. 5260041	35. 0019094	br081@hbtf.com.jo
Showeikh Mall	4991	Aqaba - Showeikh Mall	29. 5438900	35. 0156300	br081@hbtf.com.jo
Jerash Governorate					
Jarash	4448	Jerash - Kairouan Circle - Wasfi Al Tal Street - Next to Ya Hala Restaurants and seating areas	32. 2821420	35. 8949380	br055@hbtf.com.jo
Mobile Branches					
Mobile Bus branch 2	5541	This Branch roam all the regions of the Kingdom			br158@hbtf.com.jo

Foreign Branches

Branch Name	Phone	Address	Email
Palestine			
Regional Management	+970 2 2945500	Jerusalem Street - Padico House Building - P.O. Box 1473	info.pal@hbtf.com.jo
Ramallah	+970 2 2945500	Postal Street - Rukab Building / P.O. Box 1473	br401@hbtf.com.jo
Gaza	+970 8 2826322	Martyrs Street - Tower of Palestine / P.O. Box 5010	br402@hbtf.com.jo
Nablus	+970 9 2386060	Al Hussein circle - Al-Hawari Building / P.O.Box 1660	br403@hbtf.com.jo
Hebron	+970 2 2250055	Wadi Al-Tuffah Street - Almanara Circle / P.O. Box 285	br404@hbtf.com.jo
HalHul	+970 2 2299602	Halhul / Main Street - Althurwa – opposite to the Halhul Soloh Court and the Chamber of Commerce north of Hebron - Halhul P.O. Box (1) Halhul Post Office	br405@hbtf.com.jo
Bir Zeit	+970 2 2945500	Ramallah - Public Street - Next to the main roundabout / P.O. Box 40	br406@hbtf.com.jo
Khan Younis	+970 8 2079401	Gaza - Abu Hamid Roundabout - Jalal Street / P.O. Box 7073	br407@hbtf.com.jo
Jenin	+970 4 2505223	Abu Bakr Street / P.O. Box 50	br408@hbtf.com.jo
Bethlehem	+970 2 2740375	Al Mahd Street - City Centre / P.O. Box 30	br409@hbtf.com.jo
Yatta	+970 2 2273301	Hebron - Yatta - Roqaa Street - next to the police station	br410@hbtf.com.jo
Termsaya	+970 2 2805263	Ramallah - Termsaya - Abu Raslan Commercial Complex / P.O. Box 4	br411@hbtf.com.jo
Al Dhahiriya	+970 2 2266779	Hebron - Al-Dhahiriya - Near Al-Dhahiriya Police Station	br412@hbtf.com.jo
Almasyouns	+970 2 2945500	Jerusalem Street - Padico House Building - P.O. Box 1473	br413@hbtf.com.jo
Tulkarem	+970 9 2696662	Jerusalem University Open Street next to KFC	br414@hbtf.com.jo
Rafidia	+970 9 2353612	Martyr Yasser Arafat Street next to Al Bashara Church	br415@hbtf.com.jo
Bahrain			
Bahrain Branch	+973 17 225227	Bahrain - Manama Center - Government Street / P.O. Box 5929	bahrain@hbtf.com.jo

Addresses of Subsidiary Banks and Companies

International Bank for Trade and Finance / Syria

Bank Name	Phone	Address
General Management	+963 11 23880000	Damascus - Al-Saba Bahrat - Pakistan Street / P.O. Box 10502 Website: www.ibtf-sy.com Email: info@ibtf.com.sy
Al Hijaz	+963 11 2260500	Damascus - Hijaz Square
Al Pakistan	+963 11 23880000	Damascus - Pakistan Street – opposite to Al-Maraia Restaurant
Hosh Plas - Town Center	+963 950009001	Damascus - Daraa Highway - Town Center - Ground Floor
Domar Project	+963 11 3123671	Damascus - Damar Project - Central Damascus Market
Al Hareeka	+963 11 2260222	Damascus – Al Hareeka Square
Germana	+963 11 5615020	Damascus - President's Square
Al Mazzah	+963 11 6117086	Damascus - Mezzeh – opposite to Al-Jala Club
Al Tijara	+963 11 4434210	Damascus - Cornish Trade
Al Zabadani	+963 11 7111792	Zabadani - Station Street – opposite to the Engineers Association / Closed
Barzeh Residences	+963 11 5117774	Damascus - Barzeh Residences – opposite to Hamish Hospital
Abu Rummana	+963 11 3348717	Damascus - Abu Rummana - next to the Cannon Garden
Homs	+963 31 2485978	Homs - Engineers' Retirement Building
Tartus	+963 43 32321355	Tartus - Banks Street
Faisal	+963 21 2262303	Aleppo - King Faisal Street
Sheraton	+963 21 2125303	Aleppo - Sheraton Hotel
Al Jumailiya	+963 21 2231945	Aleppo - Al-Jumailiya
Sheikh Najjar	+963 21 4712860	Aleppo - Industrial City - Sheikh Najjar / Closed
Hama	+963 33 2243100	Hama - Al-Alamein Street
Mahrda	+963 33 4731072	Hama - Mahrda - Ghada Shuaa Street - next to Mahrda Sports Club
Al Hasaka	+963 52 316543	Hasaka - President Square - Salaheddine Street / Closed
Al Lathikia	+963 41 2559374	Al Lathikia - Baghdad Street
Al Suwayda	+963 16 322191	Al Suwayda - Tishreen Square
Al Qamishli	+963 52 431789	Al Qamishli - Al-Quwatli Roundabout / Closed
Tartus al thwara	+963 43 2325912	Tartus- althawra St.

Housing Bank for Trade and Finance / Algeria

Bank Name	Phone	Address	Email
General Management	+213 (0) 23 31 29 29	Algeria - 16 Ahmed Waked Street - Dali Ibrahim Website: www.housingbankdz.com	housingbank@housingbankdz.com
Dali Ibrahim Branch	+213 (0) 23 31 29 27	Algeria - 16 Ahmed Waked Street - Dali Ibrahim	Agence-101@housingbankdz.com
Blida Branch	+213 (0) 25 21 30 19	Algeria - 61 Al Arabi Street, Etbisi Municipality of Blida- Blida	Agence-102@housingbankdz.com
Wahran Branch	+213 (0) 41 23 02 70	Algeria - 10 Al-Baha'i Cooperative Street / Al-Salam Neighborhood - Wahran	Agence-103@housingbankdz.com
Setif Branch	+213 (0) 36 53 85 85	Algeria - 20 First November street 1954 - Setif	Agence-104@housingbankdz.com
Dar Albida Branch	+213 (0) 23 61 45 44	Algeria - 59 Mohamed Khamisti Street - Dar Albida	Agence-105@housingbankdz.com
Bejaia Branch	+213 (0) 34 11 33 51	Algeria - Fragmentation Karim Belkassam Real Estate Cooperative 45 Homes - Bejaia	Agence-106@housingbankdz.com
Constantine Branch	+213 (0) 31 74 02 30	Algeria - Lulush Hamou Belhaj Mustafa No. 06 Sidi Mabrouk - Constantine	Agence-107@housingbankdz.com
Rouïba	+ 213 (0) 23 85 57 01	Algeria- alaqar complex 206 division 10 Rouïba municipality	Agence-108@housingbankdz.com
Batna	+ 213 (0) 33 81 54 52	Algeria - Al-Manshar Industrial Zone Project 648/484 Promotional Housing Group No. 278 Block 273 Building - Batna	Agence-109@housingbankdz.com
Oran 110	+213(0) 557 98 76 33 +213(0) 773 00 22 05	Al-Mutala neighborhood, Ibn Sina cooperative No. 134, Oran	Agence-110@housingbankdz.com

Jordan International Bank / London

Bank Name	Phone	Address	Email
Jordan International Bank	+44 20 3 144 0200	Almack House, 26-28 King Street, London SW1Y 6QW Website: www.jordanbank.co.uk	info@jordanbank.co.uk

Local Subsidiaries

International Financial Center Company			
Company Name	Phone	Address	Email
International Financial Center	+962 6 5696724	Shmeisani - Housing Bank Complex - 2nd Floor / P.O. Box 940919 Amman - 11194	www.ifc.com.jo info@ifc.com.jo

Specialized Leasing Co.					
Company Name		Phone	Address	Website	Email
Specialized Leasing Co.		General Management	Um Uthaina - Saad Bin Abi Waqas Street - Housing Bank Building for Trade and Finance / P.O. Box 1174 Amman - 11118		www.slco.com slc@hbrf.com.jo
		Irbid Branch	Irbid - King Abdullah II Street - Dome Roundabout - Housing Bank Building		
		Aqaba Office	Aqaba - King Hussein Street (Corniche) - Housing Bank Complex		

Representative Offices

Office Name	Phone	Address	Email
Tripoli / Libya	+218 213350610	Tripoli - Tripoli Tower - First Tower - 15th Floor - Office 155 / P.O Box 91270	hbtflibya@hbtfc.com.jo
Abu Dhabi / UAE	+971 2 6268855	Abu Dhabi - Sheikh Khalifa Street - H.E. Hamouda Bin Ali Building - 12th Floor - Office 1201 / P.O. Box 44768	hbtfaudhabi@hbtfc.com.jo
Baghdad / Iraq	+964 7901328647	Baghdad - Indian Al-Arasat Street - Locality No. 929, 30th Street - Building 133 Apartment No. 133 / 29 Babel Neighborhood	Hal-aani@hbtfc.com.jo



Head Office

Amman, Shmeisani, Prince Shaker bin Zaid Street
P.O. Box 7693, Amman 11118, Jordan

Telephone: 00962 6 5005555
Facsimile: +962 6 (539165 - 5678121)
Call Center (Iskan 24/7) & Phone Bank: 00962 (5200400)
Toll-free: 08002211 - Swift: HBHJJOAXXX

info@hbtj.com.jo hbtj.com