

ARAB BANK GROUP
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - THE HASHEMITE KINGDOM OF JORDAN

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

ARAB BANK GROUP
AMMAN - THE HASHEMITE KINGDOM OF JORDAN
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

TABLE OF CONTENTS

Review Report

Condensed Consolidated Interim Statement of Financial Position	1
Condensed Consolidated Interim Statement of Profit or Loss	2
Condensed Consolidated Interim of Other Comprehensive Income	3
Condensed Consolidated Interim of Changes in Shareholders' Equity	4
Condensed Consolidated Interim Statement of Cash Flows	5
Notes to the Condensed Consolidated Interim Financial Information	<u>Page</u> 6 - 33



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Report on the Review of the Condensed Consolidated Interim Financial Information

AM / 6631

To the Chairman and Members of the Board of Directors
Arab Bank Group
(A Public Shareholding Limited Company)
Amman – The Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position for Arab Bank Group (A Public Shareholding Limited Company) as of March 31, 2025, and the related condensed consolidated interim statements of profit or loss, comprehensive income, changes in owners' equity and cash flows for the three-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for preparation and fair presentation of interim financial information in accordance with International Accounting Standard 34 Interim Financial Reporting. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 Interim Financial Reporting.

Other Matters

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

Amman – Jordan
April 28, 2025


Deloitte & Touche (M.E.) - Jordan
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ديلويت أند توش (الشرق الأوسط)
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ARAB BANK GROUP
CONDENSED CONSOLIDATED INTERIM
STATEMENT OF FINANCIAL POSITION

	Notes	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
		USD '000	USD '000
<u>ASSETS</u>			
Cash and balances with central banks - net	4	12 062 871	13 086 725
Balances with banks and financial institutions - net	5	3 641 625	3 748 388
Deposits with banks and financial institutions - net	6	868 300	258 832
Financial assets at fair value through profit or loss	7	74 977	74 222
Financial derivatives - positive fair value		185 437	207 788
Direct credit facilities at amortized cost - net	9	35 288 662	34 383 335
Financial assets at fair value through other comprehensive income - net	8	1 280 516	1 082 092
Other financial assets at amortized cost - net	10	12 670 884	11 992 602
Investments in associates		4 203 851	4 188 026
Fixed assets - net	11	539 204	538 503
Other assets - net	12	1 579 424	1 399 078
Deferred tax assets		256 663	270 930
Total Assets		<u>72 652 414</u>	<u>71 230 521</u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
Banks and financial institutions' deposits		3 916 609	3 718 723
Customers' deposits	13	50 784 340	49 775 767
Cash margin		2 375 378	2 389 512
Financial derivatives - negative fair value		180 992	156 123
Borrowed funds	14	489 082	484 823
Provision for income tax	15	379 370	416 942
Other provisions		241 294	242 704
Other liabilities	16	2 141 976	1 886 861
Deferred tax liabilities		26 586	24 167
Total Liabilities		<u>60 535 627</u>	<u>59 095 622</u>
<u>Equity</u>			
Paid up capital	17	926 615	926 615
Share premium		1 225 747	1 225 747
Statutory reserve	17	926 615	926 615
Voluntary reserve		977 315	977 315
General reserve		1 211 927	1 211 927
General banking risks reserve		153 030	153 030
Reserves with associates		1 540 896	1 540 896
Foreign currency translation reserve		(412 797)	(451 377)
Investments revaluation reserve		(337 227)	(367 242)
Retained earnings	19	4 518 532	4 618 009
Total Equity Attributable to the Shareholders of the Bank		<u>10 730 653</u>	<u>10 761 535</u>
Perpetual tier 1 capital bonds	18	711 064	711 064
Non-controlling interests		675 070	662 300
Total Equity		<u>12 116 787</u>	<u>12 134 899</u>
Total Liabilities and Equity		<u>72 652 414</u>	<u>71 230 521</u>

The accompanying notes from (1) to (34) form an integral part of these condensed consolidated interim financial information and should be read with them and with the review report.

ARAB BANK GROUP
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
(REVIEWED NOT AUDITED)

		For the three-Months Period Ended 31 March	
	Notes	2025	2024
		USD '000	USD '000
REVENUE			
Interest income	20	990 027	989 590
<u>Less:</u> interest expense	21	464 251	452 403
Net Interest Income		525 776	537 187
Net commission income	22	118 606	111 719
Net Interest and Commission Income		644 382	648 906
Foreign exchange differences		42 104	20 841
Gain from financial assets at fair value through profit or loss	23	8 794	2 035
Dividends from financial assets at fair value through other comprehensive income	8	1 220	482
Group's share of associates' profits		158 537	147 403
Other revenue - net	24	12 842	15 893
Total Income		867 879	835 560
EXPENSES			
Employees' expenses		201 072	188 516
Other expenses		127 266	115 151
Depreciation and amortization		30 387	31 136
Expected credit loss on financial assets		110 121	123 540
Other provisions		7 014	8 722
Total Expenses		475 860	467 065
Profit for the Period before Income Tax		392 019	368 495
<u>Less:</u> Income tax expense	15	121 044	115 676
Profit for the Period		270 975	252 819
Attributable to :			
Bank's shareholders		261 762	244 102
Non-controlling interests		9 213	8 717
Total		270 975	252 819
Earnings per share attributable to the Bank's shareholders			
- Basic and Diluted (US Dollars)	31	0.41	0.38

The accompanying notes from (1) to (34) form an integral part of these condensed consolidated interim financial information and should be read with them and with the review report.

ARAB BANK GROUP
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(REVIEWED NOT AUDITED)

	For the three-Months Period Ended 31 March	
	2025	2024
	USD '000	USD '000
Profit for the period	270 975	252 819
<u>Add:</u> Other comprehensive income items - after tax		
<u>Items that will be subsequently transferred to profit or loss</u>		
Exchange differences arising from the translation of foreign currencies	40 160	(90 681)
Revaluation (loss) on financial assets at fair value through other comprehensive income	(2 172)	(2 810)
<u>Items that will not be subsequently transferred to profit or loss</u>		
Net change in fair value of financial assets at fair value through other comprehensive income	31 302	(17 555)
Revaluation gain (loss) on financial instruments at fair value through other comprehensive income	31 302	(17 565)
Gain from sale of financial assets at fair value through other comprehensive income	-	10
Total Other Comprehensive Income (Other Comprehensive Loss) Items - after Tax	<u>69 290</u>	<u>(111 046)</u>
Total Comprehensive Income for the Period	<u><u>340 265</u></u>	<u><u>141 773</u></u>
<u>Attributable to :</u>		
Bank's shareholders	330 357	136 029
Non-controlling interests	<u>9 908</u>	<u>5 744</u>
Total	<u><u>340 265</u></u>	<u><u>141 773</u></u>

The accompanying notes from (1) to (34) form an integral part of these condensed consolidated interim financial information and should be read with them and with the review report.

ARAB BANK GROUP
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(REVIEWED NOT AUDITED)

	Notes	Share Capital	Share Premium	Statutory Reserve	Voluntary Reserve	General Reserve	General Banking Risks Reserve	Reserves with Associates	Foreign Currency Translation Reserve	Investments revaluation reserve	Retained Earnings	Total Equity Attributable to the Shareholders of the Bank	Perpetual Bonds (Tier 1 Capital)	Non-Controlling Interests	Total Equity
<u>For the three-Months Period Ended 31 March 2025</u>		USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Balance at the beginning of the year		926 615	1 225 747	926 615	977 315	1 211 927	153 030	1 540 896	(451 377)	(367 242)	4 618 009	10 761 535	711 064	662 300	12 134 899
Profit for the period		-	-	-	-	-	-	-	-	-	261 762	261 762	-	9 213	270 975
Other comprehensive income for the period		-	-	-	-	-	-	-	38 580	30 015	-	68 595	-	695	69 290
Total Comprehensive Income for the Period		-	-	-	-	-	-	-	38 580	30 015	261 762	330 357	-	9 908	340 265
Dividends distributed	19	-	-	-	-	-	-	-	-	-	(367 323)	(367 323)	-	-	(367 323)
Adjustments during the period	19	-	-	-	-	-	-	-	-	-	6 084	6 084	-	2 862	8 946
Balance at the End of the Period		<u>926 615</u>	<u>1 225 747</u>	<u>926 615</u>	<u>977 315</u>	<u>1 211 927</u>	<u>153 030</u>	<u>1 540 896</u>	<u>(412 797)</u>	<u>(337 227)</u>	<u>4 518 532</u>	<u>10 730 653</u>	<u>711 064</u>	<u>675 070</u>	<u>12 116 787</u>
<u>For the three-Months Period Ended 31 March 2024</u>															
Balance at the beginning of the year		926 615	1 225 747	926 615	977 315	1 211 927	153 030	1 540 896	(323 174)	(333 110)	3 846 009	10 151 870	629 870	575 111	11 356 851
Profit for the period		-	-	-	-	-	-	-	-	-	244 102	244 102	-	8 717	252 819
Other comprehensive income for the period		-	-	-	-	-	-	-	(89 159)	(18 914)	-	(108 073)	-	(2 973)	(111 046)
Total Comprehensive Income for the Period		-	-	-	-	-	-	-	(89 159)	(18 914)	244 102	136 029	-	5 744	141 773
Transferred from investments revaluation reserve to retained earnings		-	-	-	-	-	-	-	-	(10)	10	-	-	-	-
Dividends distributed		-	-	-	-	-	-	-	-	-	(271 058)	(271 058)	-	-	(271 058)
Net new Investments at subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	69 088	69 088
Balance at the End of the Period		<u>926 615</u>	<u>1 225 747</u>	<u>926 615</u>	<u>977 315</u>	<u>1 211 927</u>	<u>153 030</u>	<u>1 540 896</u>	<u>(412 333)</u>	<u>(352 034)</u>	<u>3 819 063</u>	<u>10 016 841</u>	<u>629 870</u>	<u>649 943</u>	<u>11 296 654</u>

- The retained earnings include restricted deferred tax assets in the amount of USD 243.1 million as of 31 March 2025 (USD 257.1 million as of 31 December 2024). Restricted retained earnings that cannot be distributed or otherwise utilized except only under certain circumstances, as a result of adopting of certain International Accounting Standards, amounted to USD 2.8 million as of 31 March 2025.

- The Bank cannot use a restricted amount of USD 337.2 million which represents the negative investments revaluation reserve in accordance with the instructions of the Jordan Securities Commission and Central Bank of Jordan as of 31 March 2025.

- The Central Bank of Jordan issued regulations No. 13/2018 dated 6 June 2018, which requires the transfer of the general banking risk reserve balance (calculated in accordance with the Central Bank of Jordan's regulations) to the retained earnings to offset the effect of IFRS 9 on the opening balance of the retained earnings account as of 1 January 2018. The regulations also instructs that the extra balance of the general banking risk reserve amounting to (USD 37.6 million) should be restricted and may not be distributed as dividends to the shareholders or used for other purposes without prior approval from the Central Bank of Jordan.

The accompanying notes from (1) to (34) form an integral part of these condensed consolidated interim financial information and should be read with them and with the review report.

ARAB BANK GROUP
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
(REVIEWED NOT AUDITED)

		For the three-Months Period Ended 31 March	
	Notes	2025	2024
		USD '000	USD '000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit for the period before tax		392 019	368 495
Adjustments for:			
Group's share of associates' profits		(158 537)	(147 403)
Depreciation and amortization		30 387	31 136
Expected credit losses on financial assets		110 121	123 540
Net accrued interest		(50 507)	(44 075)
Loss (gain) from sale of fixed assets		4	(54)
Dividends on financial assets at fair value through other comprehensive income	8	(1 220)	(482)
(Gain) from revaluation of financial assets at fair value through profit or loss	23	(100)	(1 216)
Other provisions		7 014	8 722
Total		329 181	338 663
<u>(Increase) decrease in assets:</u>			
Balances with central banks (maturing after 3 months)		(1 436)	-
Deposits with banks and financial institutions (maturing after 3 months)		(609 618)	(30 009)
Direct credit facilities at amortized cost		(1 014 315)	(140 541)
Financial assets at fair value through profit or loss		(655)	5 486
Other assets and financial derivatives		(162 791)	37 673
<u>Increase (decrease) in liabilities:</u>			
Banks' and financial institutions' deposits (maturing after 3 months)		2 933	2 149
Customer's deposits		1 008 573	(793 928)
Cash margin		(14 134)	(31 856)
Other liabilities and financial derivatives		(56 845)	(6 387)
Net Cash Flow (Used in) Operating Activities before Income Tax		(519 107)	(618 750)
Income tax paid	15	(143 737)	(155 587)
Net Cash Flow (Used in) Operating Activities		(662 844)	(774 337)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
(Purchase) of financial assets at fair value through other comprehensive income		(169 496)	(17 676)
(Purchase) of other financial assets at amortized cost		(680 970)	(373 725)
(Increase) decrease of investments in associates		(268)	119
Net cash flows paid by minority shareholders for investments in subsidiaries		-	69 088
Dividends received from associates		167 419	137 616
Dividends received from financial assets at fair value through other comprehensive income	8	1 220	482
(Increase) in fixed assets - net	11	(24 321)	(28 279)
Net Cash Flow (Used in) Investing Activities		(706 416)	(212 375)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (Decrease) in borrowed funds		4 259	(6 256)
Dividends paid to shareholders		(1 410)	(2 443)
Net Cash Flow From (Used in) Financing Activities		2 849	(8 699)
Net (Decrease) in cash and cash equivalents		(1 366 411)	(995 411)
Exchange differences - change in foreign exchange rates		40 160	(90 681)
Cash and cash equivalents at the beginning of the year		13 681 641	14 512 791
Cash and Cash Equivalents at the End of the Period	32	12 355 390	13 426 699
<u>Operational Cash Flows from Interest</u>			
Interest Paid		487 772	467 711
Interest Received		963 041	960 823

The accompanying notes from (1) to (34) form an integral part of these condensed consolidated interim financial information and should be read with them and with the review report.

ARAB BANK GROUP
NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
31 MARCH 2025
(REVIEWED NOT AUDITED)

1 - GENERAL INFORMATION

Arab Bank was established in 1930, and is registered as a Jordanian public shareholding limited company. The Head Office of the Group is domiciled in Amman - Hashemite Kingdom of Jordan and the Group operates worldwide through its 68 branches in Jordan and 120 branches abroad. Also, the Group operates through its subsidiaries and Arab Bank (Switzerland) limited.

Arab Bank PLC shares are traded on Amman Stock Exchange. The shareholders of Arab Bank PLC are the same shareholders of Arab Bank Switzerland (every 18 shares of Arab Bank PLC equal/ traded for 1 share of Arab Bank Switzerland).

The accompanying condensed consolidated interim financial information was approved by the Board of Directors in its meeting Number (3) on 24 April 2025.

2 - BASIS OF PREPARATION AND CONSOLIDATION OF CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

2 - 1 BASIS OF PREPARATION

The accompanying condensed consolidated interim financial information was prepared in accordance with the international Accounting Standard (IAS) 34 "interim financial reporting".

The condensed consolidated interim financial information is prepared in accordance with the historical cost principle, except for financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and financial derivatives which are stated at fair value as of the date of the condensed consolidated interim financial information.

The accompanying condensed consolidated interim financial information do not include all the information and disclosures required for the annual financial statements, which are prepared in accordance with the International Financial Reporting Standards and must be read with the Group consolidated financial statements as of 31 December 2024. In addition, the results of the Group's operations for the three-month period ended 31 March 2025 do not necessarily represent indications of the expected results for the year ending 31 December 2025, and do not contain the appropriation of the profit of the current period, which is usually performed at year end.

The condensed consolidated interim financial information is presented in US dollars (USD) which is the functional currency of the Group.

2-2 BASIS OF CONSOLIDATION

The accompanying condensed consolidated interim financial information of Arab Bank Group, presented in US dollars, comprise the financial statements of Arab Bank PLC and the following key subsidiaries:

Company Name	Percentage of Ownership %		Date of Acquisition	Principal Activity	Place of Incorporation	Paid in Capital
	31 March 2025	31 December 2024				
Europe Arab Bank PLC	100.00	100.00	2006	Banking	United Kingdom	€ 570m
Arab Bank Australia Limited	100.00	100.00	1994	Banking	Australia	AUD 119.3
Islamic International Arab Bank PLC	100.00	100.00	1997	Banking	Jordan	JD 100m
Arab National Leasing Company LLC	100.00	100.00	1996	Financial Leasing	Jordan	JD 50m
Al-Arabi Investment Group LLC	100.00	100.00	1996	Brokerage and financial services	Jordan	JD 14m
Arab Sudanese Bank Limited	100.00	100.00	2008	Banking	Sudan	SDG 117.5m
Arab Tunisian Bank	64.24	64.24	1982	Banking	Tunisia	TND 128m
Oman Arab Bank	49.00	49.00	1984	Banking	Oman	OMR 166.9m
Arab Bank Syria	51.29	51.29	2005	Banking	Syria	SYP 5.05b
Arab Bank Iraq	63.77	63.77	2024	Banking	Iraq	IQD 250b
Al Nisr Al Arabi Insurance Company	68.00	68.00	2006	Insurance	Jordan	JD 10m

Arab Bank Switzerland (Limited) which is an integral part of Arab Bank Group is also consolidated in the Group's financial statements.

The condensed consolidated interim financial information includes the financial information of the Group and the subsidiary companies controlled by the Group. Control is achieved when the Group has the power to govern the financial and operating policies of the subsidiaries to obtain benefits from their activities. All intra-group transactions, balances, income, and expenses are eliminated.

The subsidiaries' financial information is prepared under the same accounting policies adopted by the Group. If the subsidiaries apply different accounting policies than those used by the Group, the necessary modifications shall be made to the subsidiaries' financial information to ensure compliance with the accounting policies used by the Group.

The results of the subsidiary companies are incorporated into the condensed consolidated interim statement of profit or loss from the effective date of acquisition, which is the date when the Group assumes actual control over the subsidiary. Moreover, the operating results of the disposed subsidiary are incorporated into the consolidated condensed interim statement of profit or loss up to the effective date of disposal which is the date on which the Group loses control over the subsidiary companies.

Non-controlling interest represents the portion of equity not held by the Group in the subsidiary.

2 - 3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies used in the preparation of the condensed consolidated interim financial information for the period ended on March 31, 2025 are consistent with those used in the preparation of the annual consolidated financial statements for the year ended December 31, 2024. However, the following new and revised IFRS Accounting Standards, which became effective for annual periods beginning on or after January 1, 2025, have been adopted in this condensed consolidated interim financial information, and have not materially affected the amounts and disclosures in the condensed consolidated interim financial information for the current period and prior years, which may have an impact on the accounting treatment of future transactions and arrangements.

New and Amended Accounting Standards Effective for the Current Period

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

IFRS Accounting Standards in issue but not yet effective

The Group has not early adopted the following new and revised standards that have been issued but are not yet effective. The management is in the process of assessing the impact of the new requirements.

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

Management expects to adopt these new standards, interpretations, and amendments in the consolidated financial statements of the Group in the initial application period. Management also expects that the adoption of these new standards, interpretations, and amendments will not have a material impact on the financial statements in the initial application period, except for IFRS 18, which relates to the reclassification and arrangement of items in the financial statements.

3 - CHANGES IN SIGNIFICANT ACCOUNTING JUDGEMENTS AND MAIN SOURCES FOR UNCERTAIN ESTIMATES

Preparation of the condensed consolidated interim financial information and the application of the Group's accounting policies require the Group's management to make judgments and estimates that affect the financial assets and financial liabilities balances and disclosure of contingent liabilities. They also affect revenue, expenses, provisions, the provision for expected credit loss and the changes in fair value that appear in the condensed consolidated interim statement of comprehensive income and within owner's equity. In particular, this requires the Group's management to make significant judgments to estimate future cash flows and their timing. The mentioned estimates are necessarily based on different assumptions and factors that have varying amounts of estimation and uncertainty, and the actual results may differ from estimates due to changes resulting from future circumstances.

The estimates and assumptions adopted in preparing this condensed consolidated interim financial information are reasonable and consistent with those used when preparing the consolidated financial statements for the year 2024.

4. CASH AND BALANCES WITH CENTRAL BANKS

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Cash in vaults	1 285 776	1 116 169
Balances with Central Banks:		
Current accounts	3 147 022	3 714 242
Time and notice	6 433 380	7 107 634
Mandatory cash reserve	1 575 773	1 514 008
Certificates of deposit	90 266	103 071
Total Balances with Central Banks	11 246 441	12 438 955
Total Cash and Balances with Central Banks	12 532 217	13 555 124
<u>Less:</u> Expected credit loss	(469 346)	(468 399)
Net Cash and Balances with Central Banks	12 062 871	13 086 725

- Except for the mandatory cash reserve, there are no restricted balances at Central Banks.

- Balances and Deposits maturing after three months amounted to USD 1.4 million as of 31 March 2025 (There were no balances and certificates of deposits maturing after three months as of 31 December 2024).

The movement of expected credit loss "ECL" charges on Balances with Central Banks ended was as follows:

	For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)				For the Year Ended 31 December 2024 (Audited)
	USD '000	USD '000	USD '000	USD '000	USD '000
	Stage 1	Stage 2	Stage 3	Total	Total
Balance at the beginning of the period / year	3 137	465 262	-	468 399	350 436
Net ECL Charges for the period/ year	(1 440)	2 372	-	932	69 916
Adjustments during the period/ year and translation adjustments	15	0	-	15	48 047
Balance at the end of the period/ year	1 712	467 634	-	469 346	468 399

5. BALANCES WITH BANKS AND FINANCIAL INSTITUTIONS

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Local banks and financial institutions		
Current accounts	3 443	2 590
Time deposits maturing within 3 months	267 206	282 148
Total	270 649	284 738
Banks and financial institutions abroad		
Current accounts	1 629 344	1 387 677
Time deposits maturing within 3 months	1 744 246	2 068 378
Certificates of deposit maturing within 3 months	-	10 401
Total	3 373 590	3 466 456
Total balances with banks and financial institutions local and abroad	3 644 239	3 751 194
<u>Less:</u> Expected credit loss	(2 614)	(2 806)
Net balances with banks and financial institutions local and abroad	3 641 625	3 748 388

- There are no non-interest bearing balances as of 31 March 2025 and 31 December 2024.

- There are no restricted balances as of 31 March 2025 and 31 December 2024.

The movement of expected credit loss "ECL" charges on Balances with Banks & Financial Institutions was as follows:

	For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)				For the Year Ended 31 December 2024 (Audited)
	USD '000	USD '000	USD '000	USD '000	USD '000
	Stage 1	Stage 2	Stage 3	Total	Total
Balance at the beginning of the year	2 806	-	-	2 806	2 943
Net ECL Charges for the period/ year	(200)	-	-	(200)	18
Adjustments during the period/ year and translation adjustments	8	-	-	8	(155)
Balance at the end of the period/ year	<u>2 614</u>	<u>-</u>	<u>-</u>	<u>2 614</u>	<u>2 806</u>

6. DEPOSITS WITH BANKS AND FINANCIAL INSTITUTIONS.

The details of this item are as follows:

Deposits with Local Banks and Financial Institutions:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Time deposits maturing after 3 months and before 6 months	15 053	36 163
Time deposits maturing after 6 months and before 9 months	45 811	-
Time deposits maturing after 9 months and before a year	-	45 811
Total	<u>60 864</u>	<u>81 974</u>

Deposits with Banks and Financial Institutions Abroad:

Time deposits maturing after 3 months and before 6 months	621 459	117 905
Time deposits maturing after 6 months and before 9 months	119 370	22 251
Time deposits maturing after 9 months and before a year	<u>67 558</u>	<u>37 503</u>
Total	<u>808 387</u>	<u>177 659</u>

Total deposits with banks and financial institutions local and abroad.	869 251	259 633
<u>Less:</u> Expected credit loss	<u>(951)</u>	<u>(801)</u>
Net deposits with banks and financial institutions local and abroad.	<u>868 300</u>	<u>258 832</u>

- There are no restricted deposits as of 31 March 2025 and 31 December 2024.

The movement of expected credit loss "ECL" charges on Deposits with Banks & Financial Institutions was as follows:

	For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)				For the Year Ended 31 December 2024 (Audited)
	USD '000	USD '000	USD '000	USD '000	USD '000
	Stage 1	Stage 2	Stage 3	Total	Total
Balance at the beginning of the year	801	-	-	801	891
Net ECL Charges for the period/ year	133	-	-	133	(42)
Adjustments during the period/ year and translation adjustments	17	-	-	17	(48)
Balance at the end of the period/ year	<u>951</u>	<u>-</u>	<u>-</u>	<u>951</u>	<u>801</u>

7- FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Treasury bills and Governmental bonds	38 445	33 551
Corporate bonds	4 026	8 125
Corporate shares	6 748	7 198
Mutual funds	25 758	25 348
Total	<u>74 977</u>	<u>74 222</u>

8- FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Quoted shares	177 133	165 724
Unquoted shares	226 181	222 747
Governmental bonds and bonds guaranteed by the government	614 618	507 350
Corporate bonds	263 222	186 706
Total Financial Assets at Fair Value through Other Comprehensive Income	<u>1 281 154</u>	<u>1 082 527</u>
<u>Less:</u> Expected credit loss on bonds	<u>(638)</u>	<u>(435)</u>
Net Financial Assets at Fair Value through Other Comprehensive Income	<u>1 280 516</u>	<u>1 082 092</u>

- Cash dividends from the investments above amounted to almost USD 1.2 million for the three-months period ended 31 March 2025 (USD 0.5 millions for the three-months period ended 31 March 2024).

The movement of expected credit loss "ECL" charges on investments at fair value through OCI was as follows:

	For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)				For the Year Ended 31 December 2024 (Audited)
	USD '000 Stage 1	USD '000 Stage 2	USD '000 Stage 3	USD '000 Total	USD '000 Total
Balance at the beginning of the period/ year	435	-	-	435	544
Net ECL Charges for the period/ year	202	-	-	202	(108)
Adjustments during the period/ year and translation adjustments	1	-	-	1	(1)
Balance at the end of the period/ year	<u>638</u>	<u>-</u>	<u>-</u>	<u>638</u>	<u>435</u>

9- DIRECT CREDIT FACILITIES AT AMORTIZED COST

The details of this item are as follows:

31 March 2025 (Reviewed not Audited)						
	Consumer Banking	Corporates		Banks and Financial Institutions	Government and Public Sector	Total
		Small and Medium	Large			
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Discounted bills *	32 711	76 551	589 917	444 105	43 791	1 187 075
Overdrafts *	102 617	1 203 148	3 017 340	4 803	306 565	4 634 473
Loans and advances *	5 726 945	2 453 054	15 627 531	82 906	3 212 458	27 102 894
Real-estate loans	4 891 140	539 197	376 802	-	-	5 807 139
Credit cards	354 072	187	-	-	-	354 259
Total	11 107 485	4 272 137	19 611 590	531 814	3 562 814	39 085 840
<u>Less:</u> Interest and commission in suspense	136 304	91 440	487 196	262	-	715 202
Expected Credit Loss	381 200	534 784	2 145 721	3 440	16 831	3 081 976
Total	517 504	626 224	2 632 917	3 702	16 831	3 797 178
Net Direct Credit Facilities At Amortized Cost	10 589 981	3 645 913	16 978 673	528 112	3 545 983	35 288 662

* Net of interest and commission received in advance which amounted to USD 227.8 million as of 31 March 2025.

- Rescheduled loans during the three-months period ended 31 March 2025 amounted to USD 84.6 million.
- There are no restructured loans (transferred from non performing to watch list loans) during the three-months period ended 31 March 2025.
- Direct credit facilities granted to and guaranteed by the Government of Jordan amounted to USD 365.6 million, or 0.94% of total direct credit facilities as of 31 March 2025.
- Non-performing direct credit facilities amounted to USD 2715.6 million, or 6.95% of total direct credit facilities as of 31 March 2025.
- Non-performing direct credit facilities (net of interest and commission in suspense) amounted to USD 2048 million, or 5.34% of direct credit facilities after deducting interest and commission in suspense as of 31 March 2025.

31 December 2024
(Audited)

	Consumer Banking	Corporates		Banks and Financial Institutions	Government and Public Sector	Total
	USD '000	Small and Medium	Large	USD '000	USD '000	USD '000
Discounted bills *	32 541	74 669	605 276	392 584	32 136	1 137 206
Overdrafts *	161 030	1 401 622	2 978 965	4 763	285 493	4 831 873
Loans and advances *	5 596 435	2 421 837	15 078 912	67 409	3 223 844	26 388 437
Real-estate loans	4 765 331	509 462	325 468	-	-	5 600 261
Credit cards	333 984	-	-	-	-	333 984
Total	10 889 321	4 407 590	18 988 621	464 756	3 541 473	38 291 761
<u>Less:</u> Interest and commission in suspense	133 469	147 192	543 870	262	-	824 793
Expected Credit Loss	372 504	511 208	2 177 860	3 466	18 595	3 083 633
Total	505 973	658 400	2 721 730	3 728	18 595	3 908 426
Net Direct Credit Facilities at Amortized Cost	10 383 348	3 749 190	16 266 891	461 028	3 522 878	34 383 335

* Net of interest and commission received in advance, which amounted to USD 218.4 million as of 31 December 2024.

- Rescheduled loans amounted to USD 960 million during the year ended 31 December 2024 .
- Restructured loans (transferred from non performing to watch list loans) amounted to USD 3.8 million during the year ended 31 December 2024.
- Direct credit facilities granted to and guaranteed by the government of Jordan amounted to USD 260.9 million, or 0.68% of total direct credit facilities as of 31 December 2024.
- Non-performing direct credit facilities amounted to USD 2787.3 million, or 7.3% of total direct credit facilities as of 31 December 2024.
- Non-performing direct credit facilities net of interest and commission in suspense as of 31 December 2024 amounted to USD 2006 million , or 5.4% of direct credit facilities after deducting interest and commission in suspense as of 31 December 2024.

The details of movement on the provision for expected credit loss "ECL" as of 31 March 2025 was as follows:

	For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)			
	USD '000	USD '000	USD '000	USD '000
	Stage 1	Stage 2	Stage 3	Total
Balance at the beginning of the year	366 570	866 692	1 850 371	3 083 633
Transferred to Stage 1	14 836	(14 580)	(256)	-
Transferred to Stage 2	(3 575)	3 889	(314)	-
Transferred to Stage 3	(993)	(82 583)	83 576	-
Net ECL Charges for the period	5 070	19 633	84 285	108 988
Used from provision (written off or transferred to off condensed consolidated interim statement of financial position)	-	-	(124 291)	(124 291)
Adjustments during the period and translation adjustments	7 812	492	5 342	13 646
Balance at the end of the period	389 720	793 543	1 898 713	3 081 976

The details of movement on the provision for expected credit loss "ECL" as of 31 December 2024 was as follows:

	For the Year Ended 31 December 2024 (Audited)			
	USD '000	USD '000	USD '000	USD '000
	Stage 1	Stage 2	Stage 3	Total
Balance at the beginning of the year	276 145	732 894	1 996 116	3 005 155
Transferred to Stage 1	6 483	(6 244)	(239)	-
Transferred to Stage 2	(34 668)	35 260	(592)	-
Transferred to Stage 3	(860)	(100 000)	100 860	-
Net ECL Charges for the year	124 773	221 090	89 292	435 155
Used from provision (written off or transferred to off consolidated statement of financial position)	-	-	(300 931)	(300 931)
Adjustments during the year and translation adjustments	(5 303)	(16 308)	(34 135)	(55 746)
Balance at the end of the year	366 570	866 692	1 850 371	3 083 633

- Impairment is assessed based on individual customer accounts.

* Non-performing loans transferred to off interim condensed consolidated statement of financial position amounted to USD 257.4 million during the three months period ending 31 March 2025 (USD 494.4 million during the year ended 31 December 2024) noting that these non-performing direct credit facilities are fully covered by set provisions and suspended interest.

The details of movement on interest and commission in suspense are as follows:

For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)					
Consumer Banking	Corporates		Banks and Financial Institutions	Government and Public Sector	Total
	Small & Medium	Large			
USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Balance at the beginning of the period	133 469	147 192	543 870	262	824 793
Interest and commissions suspended during the period	8 205	6 630	28 254	-	43 089
Interest and commissions in suspense settled (written off or transferred to off condensed consolidated interim statement of financial position)	(1 514)	(57 853)	(73 718)	-	(133 085)
Recoveries	(3 963)	(240)	(12 103)	-	(16 306)
Adjustments during the period	(411)	(4 833)	91	-	(5 153)
Translation adjustments	518	544	802	-	1 864
Balance at the End of the Period	<u>136 304</u>	<u>91 440</u>	<u>487 196</u>	<u>262</u>	<u>715 202</u>

For the Year Ended 31 December 2024 (Audited)					
Consumer Banking	Corporates		Banks and Financial Institutions	Government and Public Sector	Total
	Small & Medium	Large			
USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Balance at the beginning of the year	120 716	149 872	645 656	50	916 294
Interest and commissions suspended during the year	30 191	25 982	121 980	212	178 365
Interest and commissions in suspense settled (written off or transferred to off condensed consolidated interim statement of financial position)	(8 442)	(23 267)	(206 719)	-	(238 428)
Recoveries	(8 212)	(4 596)	(7 062)	-	(19 870)
Translation adjustments	(784)	(799)	(9 985)	-	(11 568)
Balance at the End of the Year	<u>133 469</u>	<u>147 192</u>	<u>543 870</u>	<u>262</u>	<u>824 793</u>

Classification of direct credit facilities at amortized cost based on the geographical and economic sectors as follows:

	Inside Jordan	Outside Jordan	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000	USD '000	USD '000
Economic Sector				
Consumer banking	3 897 421	6 692 560	10 589 981	10 383 348
Industry and mining	1 570 713	3 549 054	5 119 767	5 044 430
Constructions	401 824	1 592 676	1 994 500	1 818 040
Real Estates	217 590	1 212 037	1 429 627	1 258 014
Trade	1 544 363	3 224 415	4 768 778	4 593 442
Agriculture	236 542	188 227	424 769	388 133
Tourism and hotels	240 326	689 638	929 964	905 668
Transportations	78 434	573 001	651 435	575 996
Shares	1,332	31 490	32 822	32 941
General services	717 475	4 555 449	5 272 924	5 399 417
Banks and financial institutions	198 153	329 959	528 112	461 028
Government and public sector	311 017	3 234 966	3 545 983	3 522 878
Net Direct Credit Facilities at Amortized Cost	<u>9 415 190</u>	<u>25 873 472</u>	<u>35 288 662</u>	<u>34 383 335</u>

10- OTHER FINANCIAL ASSETS AT AMORTIZED COST

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Treasury bills	2 691 992	2 548 466
Governmental bonds and bonds guaranteed by the government	7 374 605	6 830 877
Corporate bonds	2 656 449	2 662 487
Total other financial assets at amortized cost	12 723 046	12 041 830
Less: Expected credit loss	(52 162)	(49 228)
Net other financial assets at amortized cost	12 670 884	11 992 602

Analysis of bonds based on interest type:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Floating interest rate	378 022	383 170
Fixed interest rate	12 345 024	11 658 660
Total other financial assets at amortized cost	12 723 046	12 041 830
Less: Expected credit loss	(52 162)	(49 228)
Net other financial assets at amortized cost	12 670 884	11 992 602

Analysis of financial assets based on market quotation:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Financial assets quoted in the market:		
Treasury bills	2 368 354	2 224 044
Governmental bonds and bonds guaranteed by the government	2 305 431	2 050 588
Corporate bonds	2 573 202	2 568 001
Total other financial assets at amortized cost	7 246 987	6 842 633
Less: Expected credit loss	(32 832)	(29 979)
Net other financial assets at amortized cost	7 214 155	6 812 654

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Financial assets unquoted in the market:		
Treasury bills	323 638	324 422
Governmental bonds and bonds guaranteed by the government	5 069 174	4 780 289
Corporate bonds	83 247	94 486
Total other financial assets at amortized cost	5 476 059	5 199 197
Less: Expected credit loss	(19 330)	(19 249)
Net other financial assets at amortized cost	5 456 729	5 179 948

The movement of expected credit loss "ECL" charges on Other Financial Assets at Amortized Cost during the period / year ended was as follows:

	For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)				For the Year Ended 31 December 2024 (Audited)
	USD '000	USD '000	USD '000	USD '000	USD '000
	Stage 1	Stage 2	Stage 3	Total	Total
Balance at the beginning of the peiorid/ year	23 873	25 355	-	49 228	59 054
Net ECL Charges for the period/ year	2 527	161	-	2 688	(8 804)
Adjustments during the period/ year and translation adjustments	231	15	-	246	(1 022)
Balance at the end of the period/ Year	26 631	25 531	-	52 162	49 228

During the three-months period ended 31 March 2025 sold financial assets at amortized cost amounted to USD 20.8 million (USD 10.1 million during the year ended 31 December 2024).

11- FIXED ASSETS - NET

The additions to and disposals of fixed assets during the three-months period ended 31 March 2025 amounted to USD 24.3 million and USD 21 million respectively (USD 28.3 million and USD 10.8 million for the three-months period ended 31 March 2024).

The cost of fully depreciated fixed assets amounted to USD 611.5 million as of 31 March 2025 (USD 597.4 million as of 31 December 2024).

12- OTHER ASSETS

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Accrued interest receivable	462 452	435 466
Prepaid expenses	155 917	103 824
Foreclosed assets *	305 859	296 962
Intangible assets	188 341	164 895
Right-of-use Assets	99 773	99 042
Other miscellaneous assets	367 082	298 889
Total	<u>1 579 424</u>	<u>1 399 078</u>

*

The Central Bank of Jordan instructions require the disposal of these assets during a maximum period of two years from the date of foreclosure, with a grace period of another two years under the CBJ approval.

13- CUSTOMERS' DEPOSITS

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)				
	Consumer Banking	Corporates		Government and Public Sector	Total
		Small & Medium	Large		
	USD '000	USD '000	USD '000	USD '000	USD '000
Current and demand	11 159 668	2 732 377	3 885 908	1 359 914	19 137 867
Savings	5 787 178	47 193	25 214	42 162	5 901 747
Time and notice	13 578 069	1 603 750	5 877 730	4 204 595	25 264 144
Certificates of deposit	259 745	13 839	144 885	62 113	480 582
Total	30 784 660	4 397 159	9 933 737	5 668 784	50 784 340

	31 December 2024 (Audited)				
	Consumer Banking	Corporates		Government and Public Sector	Total
		Small & Medium	Large		
	USD '000	USD '000	USD '000	USD '000	USD '000
Current and demand	10 670 044	2 851 129	3 903 317	1 367 888	18 792 378
Savings	5 533 607	43 787	20 722	40 044	5 638 160
Time and notice	13 354 185	1 475 762	5 685 063	4 336 782	24 851 792
Certificates of deposit	237 090	15 232	163 853	77 262	493 437
Total	29 794 926	4 385 910	9 772 955	5 821 976	49 775 767

- Total Government of Jordan and Jordanian public sector deposits amounted to USD 1190 millions, or 2.3% of total customer's deposits as of 31 March 2025 (USD 1291.4 million, or 2.6% of total customer's deposits as of 31 December 2024).
- Non-interest bearing deposits amounted to USD 15597.8 million, or 30.7% of total customer's deposits as of 31 March 2025 (USD 15434.4 million, or 31% of total customer's deposits as of 31 December 2024).
- Blocked deposits amounted to USD 445.6 million, or 0.9% of total customer's deposits as of 31 March 2025 (USD 450.6 million, or 0.9% of total customer's deposits as of 31 December 2024).
- Dormant deposits amounted to USD 558.6 million, or 1.1% of total customer's deposits as of 31 March 2025 (USD 514.7 million, or 1% of total customer's deposits as of 31 December 2024).

14- BORROWED FUNDS

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
From Central Banks	259 358	261 992
From banks and financial institutions	229 724	222 831
Total	489 082	484 823

Analysis of borrowed funds according to interest nature is as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Floating interest rate	128 917	168 647
Fixed interest rate	360 165	316 176
Total	489 082	484 823

15- PROVISION FOR INCOME TAX

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Balance at the beginning of the period/ year	416 942	337 202
Income tax expense	106 165	452 122
Income tax paid	(143 737)	(372 382)
Balance at the end of the period / year	379 370	416 942

Income tax expense charged to the consolidated condensed interim statement of profit or loss consists of the following:

	For the three-Months Ended	
	31 March 2025 (Reviewed not Audited)	31 March 2024 (Reviewed not Audited)
	USD '000	USD '000
Income tax expense for the period	106 165	122 240
Effect of deferred tax	14 879	(6 564)
Total	121 044	115 676

- The Banking income tax rate in Jordan is 38% (35% income tax + 3% national contribution tax), while the income tax rate in the countries where the Group has subsidiaries and branches ranges from 15% to 38% as of 31 March 2025 and from zero% to 38% as of 31 December 2024. The effective tax rate for the Group is 30.9% as of 31 March 2025 and 31.4% as of 31 March 2024.

- The subsidiaries and branches of Arab Bank Group have reached recent tax settlements for the year 2023 such as Arab Bank Palestine and Arab Bank UAE and 2022 as Arab National Leasing Company.

16- OTHER LIABILITIES

The details of this item are as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Accrued interest payable	423 611	447 132
Notes payable	246 154	234 276
Interest and commission received in advance	94 416	94 414
Accrued expenses	200 042	255 942
Dividends payable to shareholders	377 283	17 281
Provision for impairment - ECL of the indirect credit facilities*	103 994	108 686
Contracts lease liability	96 983	98 719
Other miscellaneous liabilities	599 493	630 411
Total	<u>2 141 976</u>	<u>1 886 861</u>

*The details of movement on the provision for impairment of the "ECL" of the indirect credit facilities during the period / year ended was as follows:

	For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)				For the Year Ended 31 December 2024 (Audited)
	USD '000	USD '000	USD '000	USD '000	USD '000
	Stage 1	Stage 2	Stage 3	Total	Total
Balance at the beginning of the period/ year	33 572	18 730	56 384	108 686	116 425
Transferred to Stage 1	60	(52)	(8)	-	-
Transferred to Stage 2	(3 742)	3 742	-	-	-
Net ECL charges for the period/ year	634	(464)	(2 792)	(2 622)	(5 405)
Used from provision (written off)	-	-	(2 087)	(2 087)	-
Adjustments during the period/ year and translation adjustments	(273)	(173)	463	17	(2 334)
Balance at the end of the period/ year	<u>30 251</u>	<u>21 783</u>	<u>51 960</u>	<u>103 994</u>	<u>108 686</u>

17- SHARE CAPITAL AND RESERVES

- A. Share Capital amounted to USD 926.6 million, distributed onto 640.8 million shares as of 31 March 2025 and 31 December 2024.
- B. The Group did not make any appropriation to the legal reserves, in accordance with companies law, in the consolidated condensed interim financial information as such appropriations are performed at year end.

18- PERPETUAL TIER 1 CAPITAL BONDS

A. Oman Arab Bank has issued series of unsecured perpetual Tier 1 bonds, illustrated as below:

- On 4 June 2021, the Bank issued another series of bonds of USD 250 million. The bonds carry a fixed coupon rate of 7.625% per annum payable semi-annually and treated as deduction from equity. Interest is non-cumulative and payable at Bank's discretion.
- On 16 October 2023, the Bank issued another series of bonds in the amount of OMR 50 million equivalent to USD 129.9 million. The bonds carry a fixed coupon rate of 7% per annum payable semi-annually and treated as deduction from equity. Interest is non-cumulative and payable at Bank's discretion.
- On 9 October 2024, the Bank distributed dividends to the shareholders by issuing Mandatory Convertible Bonds to shares amounted to USD 26 million at fixed rate of 6% per annum paid semi-annually. The share of Arab Bank plc amounted to USD 13 million is not disclosed in this item as a result of the elimination of balances and transactions between the Group companies, while the share of the non-controlling interest amounted to USD 13.27 million is disclosed, treated as deduction from equity, non-cumulative and payable at Bank's discretion.
- On 11 December 2024, Izz Islamic Bank (a subsidiary of the bank) issued additional Modaraba Sukuk non-guaranteed secondary and perpetual from the first level amounted to OMR 30 million (equivalent to USD 78 million) at an average profit of 6.5% per annum paid semi-annually, treated as deduction from equity, non-cumulative and payable at Bank's discretion. The investment of Islamic International Arab Bank amounted to USD 10 million is not disclosed in this item as a result of the elimination of balances and transactions between the Group companies.

All these bonds constitute direct, unconditional, subordinated and unsecured obligations of the Bank and are classified as equity in accordance with IAS 32: Financial Instruments – Classification. The Tier 1 bonds do not have a fixed or final maturity date and are redeemable by the Bank at its sole discretion. Bond in the first paragraph has First Call date on 4 January 2026 and bond in the second paragraph has First Call date on 16 October 2028. These bonds may be recalled on any interest payment date thereafter subject to the prior consent of the regulatory authority.

B. Arab Bank PLC has issued series of unsecured perpetual Tier 1 bonds, illustrated as below:

- On 10 October 2023, Arab Bank plc - Jordan branches issued perpetual Tier 1 bonds in the amount of USD 250 million. These bonds carry a fixed coupon rate of 8% per annum for the first 5 years; payable semi-annually and treated as deduction from equity. Interest is non-cumulative and payable at Bank's discretion.

These bonds have been listed in London Stock Exchange - International securities market and perpetual bonds market

- These bonds are classified as equity within the additional Tier 1 of the regulatory capital in accordance with IAS 32: Financial Instruments – Classification. The Tier 1 bonds do not have a fixed or final maturity date and are redeemable by the Bank at its sole discretion and according to issuance terms but subject to the prior consent of the regulatory authority. 10 April 2029 will be the first repricing date.

19- RETAINED EARNINGS

The details of movement on the retained earnings are as follows:

	31 March 2025 (Reviewed not Audited) USD '000	31 December 2024 (Audited) USD '000
Balance at the beginning of the period/ year	4 618 009	3 921 621
Profit for the period/ year attributable to the shareholders of the bank	261 762	969 126
Transferred from investment revaluation reserve to retained earnings	-	(4 315)
Dividends paid *	(367 323)	(277 402)
Interest paid on perpetual tier 1 capital bonds, net of tax	-	(26 839)
Adjustment during the period/ year	6 084	35 818
Balance at the end of the period/ year	4 518 532	4 618 009

* The General Assembly of Arab Bank PLC in it's meeting held on 27 March 2025 approved the recommendations of the Bank's Board of Directors to distribute 40% of par value as cash dividend, equivalent to USD 361.4 million for the year 2024. (The General Assembly of the Arab Bank PLC in its meeting held on 28 March 2024 approved the recommendation of the Bank's Board of Directors to distribute 30% of par value as cash dividends for the year 2023 equivalent to USD 271.1 million).

20- INTEREST INCOME

The details of this item are as follows:

	For the three-Months Period Ended 31 March	
	2025	2024
	(Reviewed not Audited)	
	USD '000	USD '000
Direct credit facilities at amortized cost	647 415	625 843
Balances with central banks	113 071	138 248
Balances and deposits with banks and financial institutions	50 232	62 131
Financial assets at fair value through profit or loss	7 515	4 919
Financial assets at fair value through other comprehensive income	9 074	4 462
Other financial assets at amortized cost	162 720	153 987
Total	990 027	989 590

21- INTEREST EXPENSE

The details of this item are as follows:

	For the three-Months Period Ended 31 March	
	2025	2024
	(Reviewed not Audited)	
Customer deposits	383 106	370 395
Banks and financial institutions deposits	45 582	44 268
Cash margins	23 088	23 968
Borrowed funds	4 565	7 120
Deposit insurance fees	7 910	6 652
Total	464 251	452 403

22- NET COMMISSION INCOME

The details of this item are as follows:

	For the three-Months Period Ended 31 March	
	2025	2024
	(Reviewed not Audited)	
	USD '000	USD '000
Commission income:		
Direct credit facilities at amortized cost	27 846	31 499
Indirect credit facilities	33 395	29 751
Assets under management	18 612	15 106
Other	72 088	65 939
Less: commission expense	(33 335)	(30 576)
Net Commission Income	<u>118 606</u>	<u>111 719</u>

23- GAIN FROM FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The details of this item are as follows:

	For the three-Months Period Ended 31 March			
	2025		2024	
	(Reviewed not Audited)			
	Realized Gain at FVTPL	Unrealized Gain at FVTPL	Total	Total
	USD '000	USD '000	USD '000	USD '000
Treasury bills and bonds	8 694	140	8 834	1 226
Corporate shares	-	(75)	(75)	726
Mutual funds	-	35	35	83
Total	<u>8 694</u>	<u>100</u>	<u>8 794</u>	<u>2 035</u>

24- OTHER REVENUE

The details of this item are as follows:

	For the three-Months Period Ended 31 March	
	2025	2024
	(Reviewed not Audited)	
	USD '000	USD '000
Revenue from customer services	4 888	4 152
Safe box and other rentals	1 099	1 005
(Loss) from Financial derivatives	(64)	(373)
Miscellaneous revenue	6 919	11 109
Total	<u>12 842</u>	<u>15 893</u>

25- BUSINESS SEGMENTS

The Group has an integrated group of products and services dedicated to serve the Group's customers and constantly developed in response to the ongoing changes in the banking business environment and the related state-of-the art tools by the executive management in the Group. The following is a summary of these Group's activities stating their business nature and future plans:

1. Corporate and Institutional Banking Group

This group provides banking services and finances with the following: corporate sector, private projects, foreign trading, small and medium sized projects, and banks and financial institutions, in addition to various banking services, through its network of branches spread around the world, starting from commercial lending, commercial finance and cash management to complex financing facilities. Arab Bank Group also provides its customers from the private and public sectors, large companies, medium and small- sized institutions, in addition to financial institutions, advanced and specialized products, services and solutions, through banking channels to implement their transactions effectively, through different branches or electronic channels.

2. Treasury Group

Treasury department at Arab Bank Group manages market and liquidity risks, and provides advice and trading services to Arab Bank clients internationally. The Treasury Department at the Arab Banks has responsibilities, the main responsibilities are:

- Liquidity management according to the highest standards of efficiency and within the established limits, while ensuring that liquidity is sufficiently available to business sectors at all times.
- Managing Market risk within the established limits.
- Generate revenue by managing both liquidity and market risk.
- Executing operations related to buying and selling bonds and derivatives and exchanging foreign currencies with Market expects. The treasury also carries out lending and borrowing operations for the money market with banks and other financial institutions.
- Selling foreign currencies, derivatives and other financial products to clients.
- Providing advice related to liquidity management and market risks to the relevant departments of the bank.

3. Consumer Banking Group

The retail banking sector offers a range of programmes specifically designed to meet the needs of various customer segments. These programmes extend from the "Arabi Generation" programme for children to the exclusive "Elite" programme that serves our distinguished clients, now available in our main markets. The Group strives to continuously develop its programmes to suit different customer segments while providing the appropriate relationship management model. These programmes represent the core of our services in line with the increasing needs and expectations of customers.

This sector also aims to directly communicate with targeted customer groups to provide them with immediate and permanent suitable services through a network of branches and electronic channels such as online banking, mobile banking, direct call centres, ATMs, and SMS via mobile phones.

Information about the Group's Business Segments

	For the three-Months Period Ended 31 March						
	2025						2024
	(Reviewed not Audited)						
	Corporate and Institutional Banking	Consumer Banking				Total	Total
		Treasury	Elite	Retail Banking	Other		
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Total income	327 889	327 708	(62 327)	112 304	162 305	867 879	835 560
Net inter-segment interest income	(39 071)	(183 063)	171 646	50 488	-	-	-
Less:							
Provision for impairment - ECL	73 963	28 140	249	7 769	-	110 121	123 540
Other provisions	5 083	438	340	1 153	-	7 014	8 722
Direct administrative expenses	34 293	6 581	9 783	83 162	448	134 267	122 341
Result of Operations of Segments	175 479	109 486	98 947	70 708	161 857	616 477	580 957
Less : Indirect expenses on segments	98 115	30 111	40 789	55 443	-	224 458	212 462
Profit for the Period before Income Tax	77 364	79 375	58 158	15 265	161 857	392 019	368 495
Less : Income tax expense	23 889	24 508	17 957	4 713	49 977	121 044	115 676
Profit for the Period	53 475	54 867	40 201	10 552	111 880	270 975	252 819
Depreciation and Amortization	9 735	10 192	1 087	9 373	-	30 387	31 136

	31 March 2025 (Reviewed not Audited)						31 December 2024 (Audited)
Other Information	Corporate and Institutional Banking		Consumer Banking				
		Treasury	Elite	Retail Banking	Other	Total	Total
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Segment assets	25 368 917	28 608 665	4 117 925	9 015 875	1 337 181	68 448 563	67 042 495
Inter-segment assets	-	-	15 015 363	2 759 840	8 584 007	-	-
Investments in associates	-	-	-	-	4 203 851	4 203 851	4 188 026
Total Assets	25 368 917	28 608 665	19 133 288	11 775 715	14 125 039	72 652 414	71 230 521
Segment liabilities	21 959 496	5 658 876	19 133 288	11 775 715	2 008 252	60 535 627	59 095 622
Shareholders' Equity	-	-	-	-	12 116 787	12 116 787	12 134 899
Inter-segment liabilities	3 409 421	22 949 789	-	-	-	-	-
Total Liabilities and Shareholders' Equity	25 368 917	28 608 665	19 133 288	11 775 715	14 125 039	72 652 414	71 230 521

26- MATURITY OF THE CONTINGENT ACCOUNTS

The table below details the maturity of expected liabilities and commitments on the basis of maturity:

31 March 2025 (Reviewed not Audited)				
	Within 1 Year	From 1 Year and up to 5 Years	More than 5 Years	Total
	USD '000	USD '000	USD '000	USD '000
Letters of credit	3 188 357	178 207	11 322	3 377 886
Acceptances	725 890	11 315		737 205
Letters of guarantees:				
- Payment guarantees	1 064 502	111 681	65 588	1 241 771
- Performance guarantees	2 952 603	1 576 604	146 683	4 675 890
- Other guarantees	2 431 956	997 305	61 221	3 490 482
Unutilized credit facilities	6 195 648	595 464	23 099	6 814 211
Total	<u>16 558 956</u>	<u>3 470 576</u>	<u>307 913</u>	<u>20 337 445</u>
Construction projects contracts	7 350	-	-	7 350
Procurement contracts	12 550	3 149	646	16 345
Total	<u>19 900</u>	<u>3 149</u>	<u>646</u>	<u>23 695</u>
31 December 2024 (Audited)				
	Within 1 Year	From 1 Year and up to 5 Years	More than 5 Years	Total
	USD '000	USD '000	USD '000	USD '000
Letters of credit	2 961 204	183 050	9 649	3 153 903
Acceptances	658 388	5 140	-	663 528
Letters of guarantees:				
- Payment guarantees	872 920	195 051	157 265	1 225 236
- Performance guarantees	2 809 384	1 525 547	293 451	4 628 382
- Other guarantees	2 295 851	1 004 395	62 152	3 362 398
Unutilized credit facilities	6 078 497	427 665	22 360	6 528 522
Total	<u>15 676 244</u>	<u>3 340 848</u>	<u>544 877</u>	<u>19 561 969</u>
Construction projects contracts	7 230	-	-	7 230
Procurement contracts	12 773	3 677	810	17 260
Total	<u>20 003</u>	<u>3 677</u>	<u>810</u>	<u>24 490</u>

27. CREDIT EXPOSURE FOR ASSETS CATEGORIZED BY GEOGRAPHICAL REGION:

The details for this items are as follows:

31 March 2025
(Reviewed not Audited)

	Jordan	Other Arab Countries	Asia *	Europe	America	Rest of the World	Total
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Balances with central banks	5 782 822	4 024 933	1 088	956 847	-	11 405	10 777 095
Balances and deposits with banks and financial institutions	331 513	1 319 749	232 789	1 736 016	814 290	75 568	4 509 925
Financial assets at fair value through profit or loss	-	38 444	-	4 027	-	-	42 471
Financial assets at fair value through OCI	17 000	552 813	-	252 388	-	55 001	877 202
Direct credit facilities at amortized cost	9 415 190	21 930 481	703 820	2 270 592	27 898	940 681	35 288 662
Consumer Banking	3 897 421	5 944 809	6 190	339 721	488	401 352	10 589 981
Small and Medium Corporates	1 003 286	1 798 492	58 138	507 968	24,320	253 709	3 645 913
Large Corporates	4 005 313	10 686 068	639 492	1 359 090	3 090	285 620	16 978 673
Banks and Financial Institutions	198 153	266 146	-	63 813	-	-	528 112
Government and Public Sector	311 017	3 234 966	-	-	-	-	3 545 983
Other financial assets at amortized cost	4 561 753	5 035 337	269 680	1 696 068	646 216	461 830	12 670 884
Other assets and financial derivatives - positive fair value	152 651	454 923	5 494	182 885	628	7 225	803 806
Total	20 260 929	33 356 680	1 212 871	7 098 823	1 489 032	1 551 710	64 970 045
Total as of 31 December 2024 (Audited)	20 197 844	32 990 477	1 444 500	6 628 279	1 146 941	1 428 047	63 836 088

* Excluding Arab Countries.

28. CREDIT EXPOSURE FOR ASSETS CATEGORIZED BY ECONOMIC SECTOR

The details for this items are as follows:

31 March 2025
(Reviewed not Audited)

	Corporations										Banks and Financial Institutions	Government and Public Sector	Total
	Consumer Banking	Industry and Mining	Construction s	Real Estate	Trade	Agriculture	Tourism and Hotels	Transportation	Shares	General Services			
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Balances with central banks	-	-	-	-	-	-	-	-	-	-	-	10 777 095	10 777 095
Balances and deposits with banks and financial institutions	-	-	-	-	-	-	-	-	-	-	4 509 925	-	4 509 925
Financial assets at fair value through profit or loss	-	4 026	-	-	-	-	-	-	-	-	-	38 445	42 471
Financial assets at fair value through OCI	-	-	-	6 364	-	-	-	1 001	-	90 716	164 503	614 618	877 202
Direct credit facilities at amortized cost	10 589 981	5 119 767	1 994 500	1 429 627	4 768 778	424 769	929 964	651 435	32 822	5 272 924	528 112	3 545 983	35 288 662
Other financial assets at amortized cost	-	127 826	-	-	-	-	-	-	-	585 102	2 130 474	9 827 482	12 670 884
Other assets & Financial Derivatives - positive fair value	52 112	51 696	18 105	12 250	53 429	2 281	17 826	11 957	-	226 697	179 550	177 903	803 806
Total	10 642 093	5 303 315	2 012 605	1 448 241	4 822 207	427 050	947 790	664 393	32 822	6 175 439	7 512 564	24 981 526	64 970 045
Total as of 31 December 2024 (Audited)	10 412 230	5 229 544	1 836 886	1 280 642	4 626 959	390 747	920 911	587 284	32 941	6 120 518	6 851 376	25 546 050	63 836 088

29- CAPITAL MANAGEMENT AND LIQUIDITY

The Group manages its capital to safeguard its ability to continue its operating activities while maximizing the return to shareholders. The composition of the regulatory capital, as defined by Basel III standards is as follows:

	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)
	USD '000	USD '000
Common Equity Tier 1	10 909 834	10 665 927
Regulatory Adjustments (Deductions from Common Equity Tier 1)	(3 643 046)	(3 641 396)
Additional Tier 1	542 467	542 990
Supplementary Capital	681 649	663 851
Regulatory Capital	8 490 904	8 231 372
 Risk-weighted assets (RWA)	 49 381 325	 47 974 210
 Common Equity Tier 1 Ratio	 % 14.72	 % 14.64
Tier 1 Capital Ratio	% 15.81	% 15.77
Capital Adequacy Ratio	% 17.19	% 17.16

- The Board of Directors performs an overall review of the capital structure of the Group on a quarterly basis. As part of this review, the Board takes into consideration matters such as cost and risks of capital as integral factors in managing capital through setting dividend policies and capitalization of reserves.
- The liquidity coverage ratio is 245% as of 31 March 2025 and 255% as of 31 December 2024 (According to Central Bank of Jordan Memo no. 5/2020 the minimum liquidity coverage ratio is 100%).

30 Fair Value Hierarchy

Financial Instruments are either financial assets or financial liabilities

The Group uses the following methods and alternatives of valuating and presenting the fair value of financial instruments:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

A Fair Value of the Group financial assets and financial liabilities measured at fair value on a recurring basis

Some financial assets and financial liabilities are measured at fair value at the end of each reporting period, the following note illustrates how the fair value is determined (Valuation techniques and key inputs):

Financial Assets /Financial Liabilities	Fair Value as at		Fair Value Hierarchy	Valuation techniques and key inputs	Significant unobservable inputs	Relationship of unobservable inputs to fair value
	31 March 2025 (Reviewed not Audited)	31 December 2024 (Audited)				
	USD '000	USD '000				
Financial Assets at Fair Value						
Financial assets at fair value through profit or loss:						
Treasury bills and Government Bonds	38 445	33 551	Level 1	Quoted Shares	Not Applicable	Not Applicable
Corporate Bonds	4 026	8 125	Level 1	Quoted Shares	Not Applicable	Not Applicable
Loans and Advances	-	-	Level 2	Through Comparison of similar financial instruments	Not Applicable	Not Applicable
Shares and mutual funds	32 506	32 546	Level 1 & 2	Quoted Shares	Not Applicable	Not Applicable
Total Financial Assets at Fair Value through Profit or Loss	74 977	74 222				
Financial derivatives - positive fair value	185 437	207 788	Level 2	Through Comparison of similar financial instruments	Not Applicable	Not Applicable
Financial assets at fair value through other comprehensive income:						
Quoted shares	177 133	165 724	Level 1	Quoted Shares	Not Applicable	Not Applicable
Unquoted shares	226 181	222 747	Level 2 & 3	Through Comparison of similar financial instruments	Not Applicable	Not Applicable
Governmental and Corporate bonds through OCI	877 202	693 621	Level 2 & 3	Through using the index sector in the market	Not Applicable	Not Applicable
Total financial assets at fair value through other comprehensive income	1 280 516	1 082 092				
Total Financial Assets at Fair Value	1 540 930	1 364 102				
Financial Liabilities at Fair Value						
Financial derivatives - negative fair value	180 992	156 123	Level 2	Through Comparison of similar financial instruments	Not Applicable	Not Applicable
Total Financial Liabilities at Fair Value	180 992	156 123				

There were no transfers between Level 1 and 2 during the nine-month period ended 31 March 2025 and the year 2024.

B Fair value of the Group financial assets and financial liabilities that are not measured at fair value on a recurring basis

Except as detailed in the following table, we believe that the carrying amounts of financial assets and financial liabilities recognized in the banks condensed consolidated interim financial information approximate their fair values:

	31 March 2025 (Reviewed not Audited)		31 December 2024 (Audited)		Fair Value Hierarchy
	Book value	Fair value	Book value	Fair value	
	USD '000	USD '000	USD '000	USD '000	
Financial assets not calculated at fair value					
Mandatory cash reserve, Time and notice balances and Certificates of deposit with central banks	7 630 073	7 639 085	8 256 314	8 270 199	Level 2 & 3
Balances and deposits with banks and financial institutions	4 509 925	4 516 375	4 007 220	4 013 501	Level 2 & 3
Direct credit facilities at amortized cost	35 288 662	35 538 820	34 383 335	34 604 080	Level 2 & 3
Other financial assets at amortized cost	12 670 884	12 812 376	11 992 602	12 142 262	Level 2 & 3
Total financial assets not calculated at fair value	60 099 544	60 506 656	58 639 471	59 030 042	
Financial liabilities not calculated at fair value					
Banks' and financial institutions' deposits	3 916 609	3 937 633	3 718 723	3 738 269	Level 2 & 3
Customer deposits	50 784 340	51 110 976	49 775 767	50 125 589	Level 2 & 3
Cash margin	2 375 378	2 392 830	2 389 512	2 407 934	Level 2 & 3
Borrowed funds	489 082	491 686	484 823	490 566	Level 2 & 3
Total financial liabilities not calculated at fair value	57 565 409	57 933 125	56 368 825	56 762 358	

The fair values of the financial assets and financial liabilities included in level 2 categories above have been determined in accordance with the generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

31- EARNINGS PER SHARE ATTRIBUTABLE TO THE BANK'S SHAREHOLDERS

The details of this item are as follows:

	For the three-Months Period Ended 31 March (Reviewed not Audited)	
	2025	2024
	USD '000	USD '000
Profit for the period attributable to the Bank's shareholders	261 762	244 102
	Thousand / Shares	
Average number of shares	640 800	640 800
	USD / Share	
Earnings Per Share for the period (Basic and diluted)	0.41	0.38

32- CASH AND CASH EQUIVALENTS

The details of this item are as follows:

	For the three-Months Period Ended 31 March	
	2025	2024
	(Reviewed not Audited)	
	USD '000	USD '000
Cash and balances with central banks maturing within 3 months	12 530 781	13 124 140
<u>Add:</u> Balances with banks and financial institutions maturing within 3 months	3 644 239	4 671 956
<u>Less:</u> Banks and financial institutions deposits maturing within 3 months	3 819 630	4 369 397
Total	12 355 390	13 426 699

33. RELATED PARTIES TRANSACTIONS

The details of the balances with related parties are as follows:

31 March 2025 (Reviewed not Audited)			
	Deposits owed from Related Parties	Direct Credit Facilities at Amortized Cost	Deposits owed to Related Parties
	USD '000	USD '000	USD '000
Associates	201 155	2 832	153 526
Major Shareholders and Members of the Board of Directors	-	208 763	705 607
Total	201 155	211 595	859 133

31 December 2024 (Audited)			
	Deposits owed from Related Parties	Direct Credit Facilities at Amortized Cost	Deposits owed to Related Parties
	USD '000	USD '000	USD '000
Associates	203 168	-	14 944
Major Shareholders and Members of the Board of Directors	-	207 716	754 570
Total	203 168	207 716	769 514

- All facilities granted to related parties are performing loans in accordance with the internal credit rating of the Group.

The details of transactions with related parties are as follows:

For the three-Months Period Ended 31 March 2025 (Reviewed not Audited)	
Interest Income	Interest Expense
USD '000	USD '000
Associated Companies	2 599
	10 400

For the three-Months Period Ended 31 March 2024 (Reviewed not Audited)	
Interest Income	Interest Expense
USD '000	USD '000
Associated Companies	2 745
	4 332

- Direct credit facilities granted to top management personnel amounted to USD 0.9 million and indirect credit facilities amounted to USD 5.6 thousand as of 31 March 2025 (USD 1 million direct credit facilities and USD 5.6 thousand indirect credit facilities as of 31 December 2024).
- Interest on credit facilities granted to major shareholders and members of the Board of Directors is recorded at arm's length, with no impairment loss recorded against these balances.
- Deposits of key management personnel amounted to USD 6.8 million as of 31 March 2025 (USD 6.3 million as of 31 December 2024).
- The salaries and other fringe benefits of the Group's top management personnel, inside and outside Jordan, amounted to USD 33.1 million for the three-months period ended 31 March 2025 (USD 30.2 million for the three-months period ended 31 March 2024).

34 - LEGAL CASES

There are lawsuits filed against the Group which amounted to USD 305.5 million as of 31 March 2025 (USD 355.7 million as of 31 December 2024). In the opinion of the management and the lawyers representing the Group in the litigations at issue, the provisions taken in connection with these lawsuits are adequate.