

2014

Annual Report

ahli | الأهلي

البنك الأهلي الأردني
Jordan Ahli Bank



**His Majesty
King Abdullah II Bin Al Hussein**



**His Royal Highness Crown
Prince Al Hussein Bin Abdullah II**

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Our Strategic Objectives:

For shareholders: Ensure optimal investment and maximize returns.

For customers: Bridge high-quality banking services and products so as to enhance strategic relationship with customers.

For the management and employees: Develop human and self resources so as to ensure a promising institutional future.

For the society: Commit and contribute to the promotion of national development and address the country's social, cultural and national needs.

For regulatory authorities: Fully comply with official regulatory authorities' laws and regulations.

Our Vision:

The Jordan Ahli Bank's strategic objectives emanate from its unwavering commitment to improve and develop the Bank through employing the best globally recognized banking foundations, while focusing on three main axes:

First axis: Sustaining growth and maximizing shareholders' equity.

Second axis: Obtaining best credit ratings.

Third axis: Expanding locally and regionally.

Board of Directors

H.E. Dr. Omar Razzaz	Chairman From 15/10/2014
H.E. Dr. Rajai Saleh Muasher	Chairman until 14/10/2014
H.E. Mr. Saad Nabil Muasher	Deputy Chairman from 15/10/2014
H.E. Mr. Nadim Yousef Muasher	Deputy Chairman until 14/10/2014

Members

H.E. Mr. Nadim Yousef Muasher	Member from 15/10/2014
H.E. Dr. François Basil	Representing Byblos Bank (Lebanon) from 14/10/2014
H.E. Dr. Sami Haddad	Representing Byblos Bank (Lebanon) until 13/10/2014
H.E. Mr. Ahmed Adel Badreldin	Representing Abraaj Capital (Dubai) until 11/8/2014
H.E. Mr. Emad Yousef Muasher	Representing Mouasher Investment and Trading Co.
H.E. Mr. Wasef Azar	Representing the Jordan Investor Center
H.E. Mr. Mohammad Al Abdallat	Representing the Social Security Corporation
H.E. Mr. Rafiq Saleh Muasher	Representing Rajai Mouasher & Brothers Company
H.E. Mr. Hani Fraij	Representing Arabia S.A.L. Holding Company (Lebanon)
H.E. Mr. Mahmoud Zuhdi Malhas	Member
H.E. Mr. Ala'adin Sami	Representing ZI&IME Co. (Saudi Arabia)
H.E. Mr. Karim Tawfik Kawar	Member

- Board session 2013-2017

Executive Senior Management

H.E. Mr. Marwan Awad	Chief Executive Officer/General Manager
Mr. Issa Khoury	Advisor to H.E. the Chairman
Mr. Ibrahim Ghaoui	Head of Finance Group from 7/10/2014
Mr. Basil Al Nabir	Head of Finance Group until 6/10/2014
Ms. Lina Bakhit	Head of Ahli Capital Markets and Investments Group
Mrs. Hadil Khalaf	Head of Operations Group
Mr. Hani Farraj	Head of Logistics Group and Secretary to the Board of Directors
Mr. Kameel Haddad	Head of Remedial & Recoveries and Legal Affairs Group
Mr. Bashar Al Bakri	Head of Human Resources and Strategies Group
Mr. Samer Abu Zayed	Head of Information Technology and Enterprise Programs Group
Mr. Abdul Aziz Sadaqa	Head of Corporate Banking Group
Mr. Tareq Omaish	Head of Personal Banking Services and Branches Management Group
Mr. Khaled Al Najjar	Head of Small and Medium Enterprises (SMEs) Banking Services Group
Mr. Michael Nu'man	Head of Compliance and Risk Management Group
Mr. Mouin Al Bahou	Head of Credit Group
Mr. Bassem Sleem	Head of Internal Audit Group
Mr. George Farraj	Head of Foreign Branches Department

Chairman's Foreword



Esteemed Shareholders,

It is with pleasure that I present to you Jordan Ahli Bank's 59th annual report, featuring the Board of Directors' report on the Bank's achievements and closing accounts for the year 2014.

First, it is with great satisfaction that I address you in the current phase of this national corporation's track record of trust and accomplishments to extend our gratitude to the remarkable efforts of His Excellency Dr. Rajai Muasher, Chairman of the Jordan Ahli Bank's Board of Directors; for the past years his leadership has continuously driven JAB to increasing hopes and successes. As we bid goodbye with heavy hearts to Dr. Mouasher, we can only acknowledge the sizeable legacy of kindness and generosity he leaves in the hearts of his colleagues, and an inspiring model of dedication and loyalty in the minds of shareholders. We remember with a great deal of gratitude his sustained efforts geared towards developing the institution, laying its foundation, promoting its approach and achieving its vision. In fact, his commendable efforts have allowed JAB to rise to its prominent position, and to bring pride to both staff and stakeholder. We hope that our journey continues as we pursue a corporate methodology that preserves JAB's pioneering role among peer national institutions.

Undoubtedly, we fully grasp the size of the strain our national economy is undergoing, notably amidst regional developments. However, I am confident that we will be able to achieve growth, promote modernization, and create employment opportunities that are perfectly adapted to the capabilities of our promising youth. Despite the scarcity of its natural resources, Jordan is endowed with highly qualified human resources, a comparative advantage and the backbone of the production process under the modern knowledge based economy; it is therefore imperative that we mold and make optimal use of our human capital, by enhancing the channels that allow its adequate employment in sectors that absorb the highest number of the workforce, such as services and knowledge. Such sectors are the key incubators of graduates and will ensure the smooth running, and sustainability of operations, to keep pace with the knowledge revolution, push forward economic development, and contribute to the sustained thriving of the Hashemite Kingdom.

The banking sector is mainly responsible for streamlining investments towards promising sectors, responding to the needs of individuals and households and meeting their aspirations to improve their means of living. Further expanding the financial inclusion of our depositors, and broadening the credit base to startups, small and medium enterprises is at the core of the banks' economic mission. Banking institutions also play a pivotal role in connection with the economic policies aimed at curbing unemployment, as well as being important enablers of productive capacity, and pushing the boundaries of corporate and individual creativity alike. This positively reflects on the economy as a whole, and bolsters local competitiveness to keep up with modern age requirements and transformations in connection with the knowledge-based economy.

In line with our firm belief in the vital and leading role of Jordan Ahli Bank and its contribution to the development and construction process, we have ensured that the JAB policies grant primary importance to programs geared towards bracing the spirit of leadership, creativity and innovation, by stimulating various activities of the Jordan Ahli Bank's Small and Medium Enterprise (SME) Academy. It is worth reaffirming that the Bank considers small and medium enterprises a top priority, notably due to their pioneering role in boosting the national economy. In 2014 the Academy has pursued its free training programs with an outreach to numerous categories of small and medium enterprises personnel, covering multiple key topics intrinsically linked to the establishment, development, and sustainability of start-ups.

Accordingly, JAB launched the “Nashmeyat” initiative for female entrepreneurs, offering to secure further opportunities for the development, success and viability of local ventures. Through the initiative, JAB offers a wide range of consultancy services aimed at enhancing the Bank financing opportunities and increasing the financial solvency of ventures led by businesswomen. Additional support services to rural women have been designed to empower them socially and economically by promoting their contribution to production and export. This initiative stems from our firm belief in the need to empower local women and increase their participation in the economic development.

Jordan Ahli Bank made sure to extend support to all national economic endeavors in general, sponsoring numerous events aimed at promoting economic growth, in addition to providing patronage to varied outreach events that enhance direct communication with the local community, as well as various other activities for social empowerment, solidarity, philanthropy and humanitarian action, in line with its corporate social responsibility steered to support all social categories with a key focus on the underprivileged.

The higher management relentlessly strives to strengthen the financial standing of JAB and foster its solvency by structuring the investment portfolio, notably when it comes to subsidiary and sister companies. This was accomplished in compliance with a responsible vision that recognizes priorities and responds to the aspirations of shareholders. In this context, the entirety of the shares of the Jordan Ahli Bank in Lebanon’s Ahli International Bank SAL has been sold, generating capital profits that directly contributed to enhancing the capital adequacy to 15%, in comparison with 11.9% for the year 2013, notably after the Bank proceeded to hedge additional provisions upon concluding the profitable investment.

The Bank’s 2014 business generated pre-tax profits of JD 48.1 million, whereas profits after tax stood at JD 34.1 million, in comparison with JD 16 million in 2013. Net profit from ongoing operations registered a growth of 16%, reaching JD 15.7 million. Operating revenue witnessed a 7% increase to approximately JD 102.5 million, while a share of the provisions was used to feed the Bank’s reserve, causing an increase in shareholders’ total equity to JD 309 million, and a return on shareholders’ equity of 11.5%, an additional milestone of success that adds on to the JAB record of accomplishments. JAB managed to boost its deposits base by 4.2% standing at JD 1.8 billion, while credit facilities have reached JD 1.2 billion. With the full support of stakeholders, we were able to curve the size of non-performing loans by 7%, as well as scaling down the credit facilities provisions by 12.5%, which reflected positively on the quality of the credit facilities portfolio and improved the efficiency of asset-liability management.

In conclusion, I would like to express my most sincere gratitude to our loyal customers and esteemed shareholders for their trust and support, we are extremely proud of what we have accomplished together. I also extend this recognition to my colleagues, and thank them for their commitment and cooperation, and for actively seeking to upgrade JAB’s services. Finally, I would like to express my sincere appreciation to the regulatory authorities and the Central Bank for ensuring the soundness of the banking sector in Jordan, under the Hashemite leadership of His Majesty King Abdullah II.

Dr. Omar Razzaz
Chairman of the Board



**Economic
Performance and
Board of Directors'
Report**

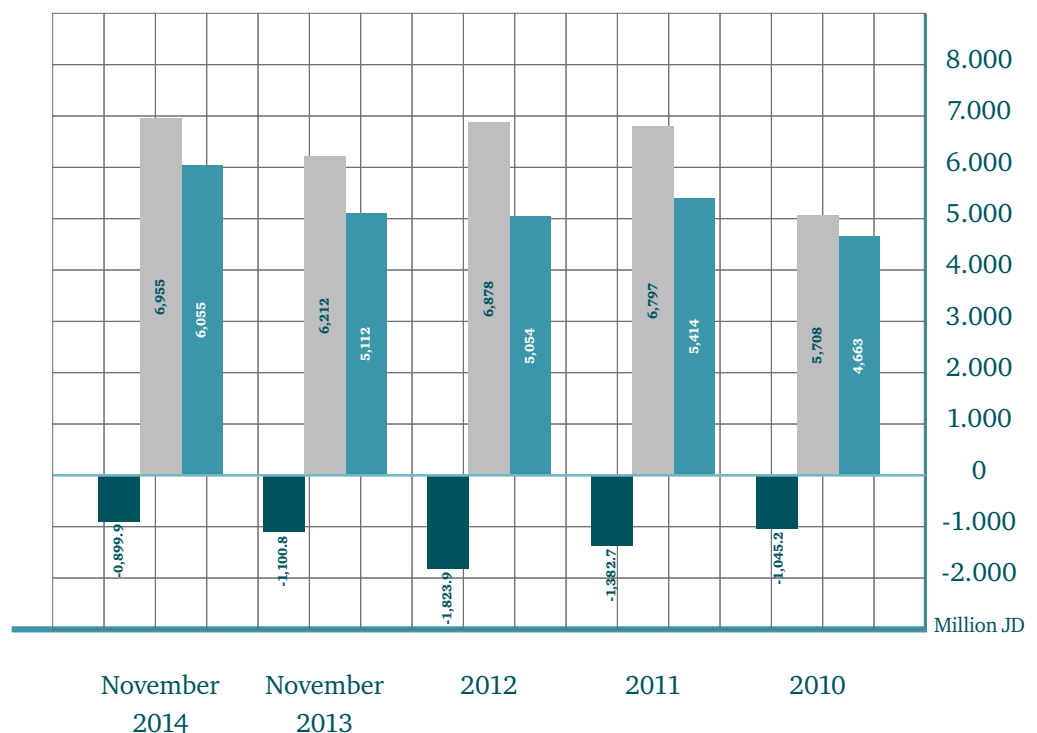
Performance of the Jordanian Economy During 2014

Regional and international factors brought about by surrounding countries, as well as the ongoing absence of political stability in Syria and Iraq still cast a shadow on the Jordanian economy, posing mounting burdens on the Kingdom's economic performance and undermining the efforts needed to improve the investment environment. In spite of these challenges, the Jordanian economy managed to attain some achievements during 2014, as the GDP increased by 3% over the first three quarters of last year, compared to 2.8% during the same period of 2013. These developments came at a time when the Central Bank of Jordan's foreign exchange reserves continued to witness significant increases. Remittances of Jordanian expatriates, as well as tourism income continued to rise, which strengthened the balance of payments. In addition, the inflation rate fell to 2.8% at the end of last year, on the back of a decline in global oil prices, which would alleviate the pressure experienced by the Jordanian business sector, especially the industrial sector, that is expected to improve its competitiveness in the domestic and foreign markets with a view to ease pressures on the Kingdom's current account deficit.

Within the fiscal policy framework for 2014, the government has continued making efforts so as to control the budget deficit, which resulted in reducing the deficit by 18.2% by the end of last November, thus standing at JD 899.9 million (including foreign grants) compared to JD 1.100 billion reached during the same period in 2013. It is worth mentioning that this decline complemented the government's plan to reduce the budget deficit, which had recorded a drop of 28.3% during 2013 compared to 2012. In this context, foreign grants increased by JD 176.2 million during the same period to stand at JD 755.6 million at the end of last November, compared to JD 579.4 million in 2013. The increase of foreign grants volume also contributed to reduce the budget deficit, which recorded a small decline that had not exceeded 1.5% excluding grants, to stand at JD 1.655 billion compared to JD 1.680 billion by the end of November 2013. However, domestic revenues showed a significant increase of nearly 17% to reach JD 5.299 billion compared to JD 4.532 billion in 2013. Current expenditures increased by 10.5% during the same period to reach JD 6.076 billion. With respect to capital expenditures, they rose by 23.4% to stand at JD 878.5 million.

Summary of Central Government Public Budget

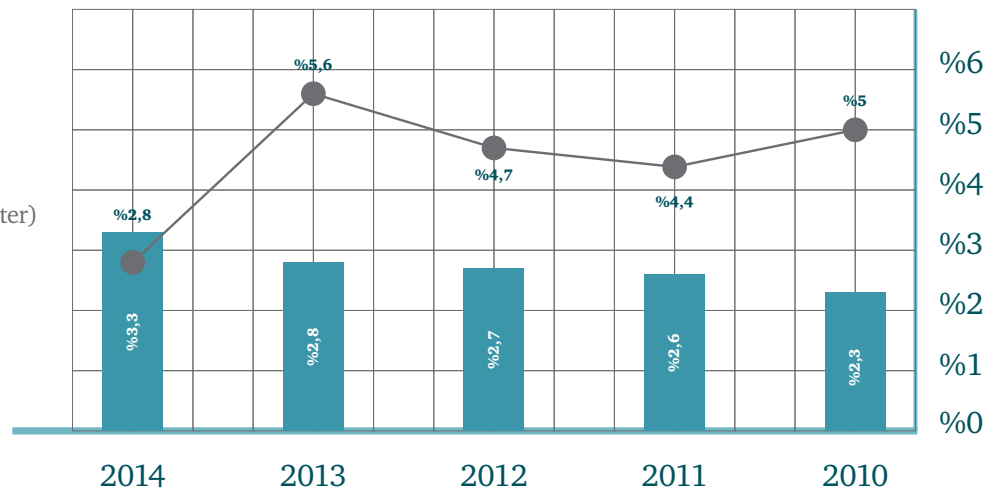
- Total Revenues and Foreign Grants
- Total Expenditures
- Deficit Including Grants



Moving on to the central government's net domestic public debt, it reached JD 12.664 billion at the end of last November, achieving an increase of JD 802 million compared to the 2013 year-end level. With regards to the external public debt, it reached JD 8.040 billion, registering an increase of JD 806 million, compared to the end of 2013. Hence, the net public debt (domestic and external) reached around JD 20.705 billion. This means that the net public debt increased by JD 1.608 billion during the first eleven months over the last year. Whereas, the increase in the net public debt during 2013 went up by JD 2.516 billion due to financing the losses incurred by the National Electric Power Company, as the government had approved to raise the electricity tariffs locally so as to reduce electricity losses incurred by outages and irregular pumping of the Egyptian low-cost natural gas used by the government to generate power.

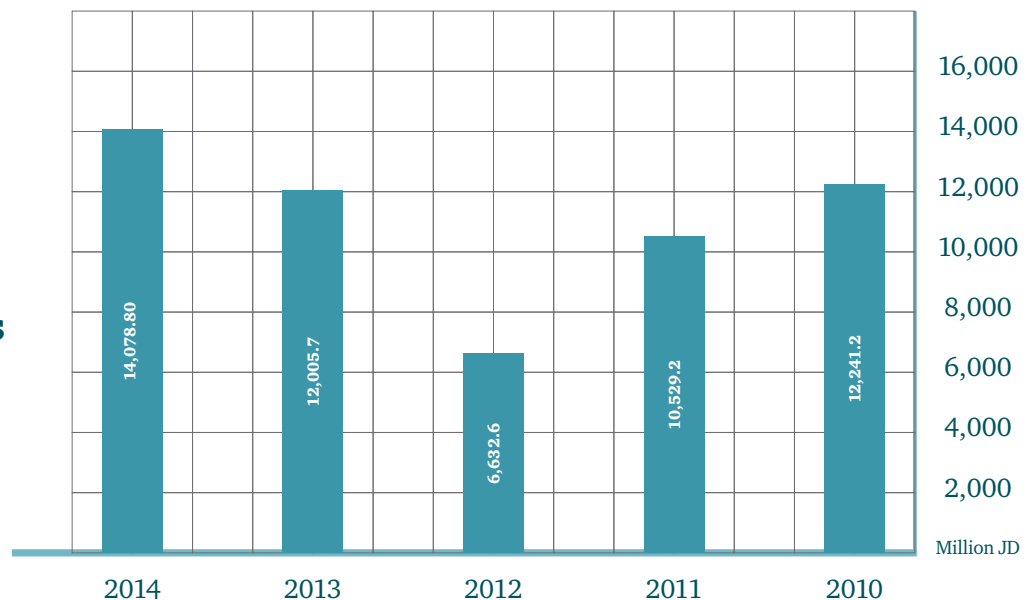
Growth in GDP and Inflation Rate

- GDP at Constant Market Price (2014 up to the Third Quarter)
- Inflation Rate as Measured by the Relative Change in the Consumer Price Index



Reserves of foreign currencies held at the Central Bank of Jordan reached record levels, standing at JD 14.078 billion by the end of last year, hence, representing an increase of 17.3% compared to their level at the end of 2013. The reserves thus suffice to cover the Kingdom's imports of products and services for a period of around 7.5 months.

Central Bank of Jordan's Foreign Currency Reserves

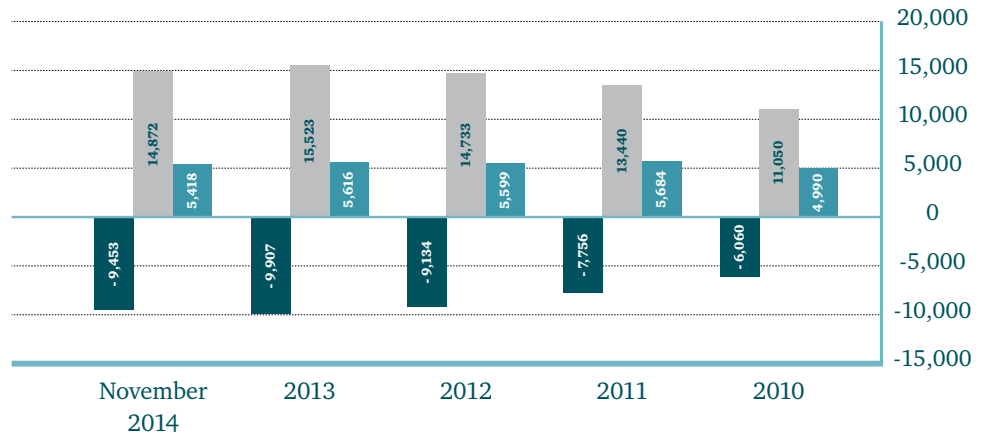


Remittances of Jordanian expatriates reached nearly JD 1.809 billion by the end of the third quarter of last year, achieving an increase of around 2.24% in 2013. Moving on to the general price level as measured in the Consumer Price Index (CPI) during 2014, it decreased significantly to stand at 2.8% by the end of the year compared to an inflation rate of around 5.6% recorded by the end of 2013. In this context, the decline in global oil prices, especially during the last quarter of last year, contributed to the decrease of the inflation rate in Jordan in light of reduced oil derivatives' prices in the domestic market in accordance with world prices.

The trade balance deficit witnessed an increase to JD 9.453 billion by the end of last November, thus adding 4% compared to a deficit of JD 9.084 billion recorded during the same period in 2013. As such, the Kingdom's imports surged by JD 606.6 million, representing an increase of 4.2%, of which 26.5% were oil imports. Meanwhile, total exports (including re-exports) have grown by JD 237 million reaching JD 5.418 billion.

External Trade Development

- Total Exports
- Imports
- Trade Balance



Board of Directors' Report on the Bank's Achievements during 2014

The Jordan Ahli Bank completed its 59th year of significant achievements and modernization in line with the institutional development program with a view to achieve the strategy and ambitious vision set by its Board of Directors, as well as the efforts made by the Executive Management to accomplish these plans and strategies. Last year, the Bank managed to achieve positive results with respect to financial performance in spite of the economic challenges facing the Kingdom and the state of instability witnessed in the region. It also succeeded in achieving a set of strategic objectives in a manner that optimizes benefits and improves the efficiency of the Bank's administrative and operational activities and services in order to maintain its leading position among all other Jordanian banks.

The Bank's key sectors and their respective achievements are as follows:

First: Banking Services Sector

This sector consists of the following groups:

A - Corporate Banking Group:

Despite the continuous impact of the financial crisis and regional situation on a number of local economic sectors, the Corporate Banking Group has nevertheless managed to maintain its portfolio, reduce credit concentrations, expand its customer base, diversify sources of revenue and thus achieve the targeted profitability. This has been illustrated through the following:

With respect to the maintenance of the Corporate Banking Group's credit portfolio, many non-performing accounts have been handled through the development of necessary structures complying with cash flows. A number of account guarantees has been provided, which reduced the credit risk. In terms of growth of credit portfolio, emphasis was placed on short-term operations associated with the financing of working capital, as well as on the most active sector, mainly the contracting sectors, and more specifically projects financed by external grants, and the activation of all forms of cross-selling operations.



B - Small and Medium Enterprises (SMEs) Banking Services Group:

The year 2014 witnessed significant achievements at the level of Small and Medium Enterprises (SMEs) Banking Services Group, which played a leading and discernible role through excellence in providing banking services to meet and finance all the needs of small and medium-sized enterprises segments. The Group continued to provide various high-quality services and bank products packages in response to the needs of the target categories in all sectors and in different areas through customer service centers, which count several institutions and companies operating in various business sectors, including the industrial, services, pharmaceutical, import and export, transport, tourism, artisanal, supply, maintenance, wholesale, retail, and other various sectors.

In addition, the Group has taken the initiative to lend a helping hand to small and medium enterprises' owners by providing the necessary training within many new and existing projects in order to develop them through the SME Academy Unit. Distinct communication channels were developed through the coordination with supporting entities so as to benefit from the services that have been provided.

Furthermore, (Smart Company), a magazine specialized in the SME sector has been launched as the first of its kind in Jordan. It includes success stories of some entrepreneurs, the challenges entrepreneurs may face and how to overcome them, and provides advice and guidance from experts and specialists. The magazine also covers other topics to help manage operations and businesses successfully. Electronic and social communication channels with respect to SMEs have been activated for direct interaction with customers. In order to bring an added value and a greater benefit for the SME Toolkit Jordan surfers through articles, models and tools designed to help this sector grow, 17 “Content Partner” agreements have been signed with experts to provide us with different articles and business models on the Jordanian economy, legality, accounting and financing, public administration, marketing, human resources, and information technology. Proceeding from the responsibility to develop small and medium enterprises and promote the important role they play, the Group took the initiative to develop a future, well-thought-out strategy by expanding the base of creditworthy customers, developing mechanisms to ensure the access to a wide segment of the society in most geographical locations, and implementing the “best practices”, policies and procedures that focus on meeting various customers’ needs.



The Group pursued a prudent credit policy in line with the policy adopted by the Bank by adhering to the instructions issued by the official authorities, developing special criteria and, therefore picking and choosing the target customers from among different economic sectors so as to diversify the credit facilities portfolio and distribute their relevant risks among a large number of customers, contributing to risk-control.

Sales culture dissemination among all human cadres operating within the SME Group at the managerial and business centers levels enhanced their skills in attracting customers and achieving excellence in relationship management. In this regard, adequate and qualified human cadres are recruited to provide customers with the highest quality financial and banking solutions and services.

C - Personal Banking Services and Branches Management Group

Throughout the year 2014, the Group strove to reaffirm the Bank’s prominent role in the retail market. It maintained Jordan Ahli Bank’s pioneering position at the forefront of banks in this field by expanding its customer base and diversifying the products and services it provides, thereby accomplishing many feats, which have been summarized as follows:

First: Branches

- Three new branches have been inaugurated in each of Jubayhah, Industrial City and Tlaa Al Ali, while a number of existing branches were renovated (the Sweileh branch and the Industrial City office) according to construction standards and specifications that take into account the need for smooth quality services provision and promote the concept of customer service in a friendly environment.
- The Bank restructuring process was completed, ensuring customer service efficiency and the time allocated for the sale of banking services.
- The Bank held several workshops and specialized training courses, focusing on employees’ support, sales, technical skills, and improving the quality of customer service.



Second: E-Channels

ATM Network:

Expansion of the Bank's ATM network to reach a total of 98 operational ATMs, as 10 new machines have been added, while another 8 updated.

The number of ATMs providing cash deposit services increased to reach 92 machines.

Debit Cards:

Replacement of existing Maestro cards with Smart Chip Master cards.

Identification of work requirements with respect to the issuance of cards immediately with the launch of the new banking system.

Ahli Mobile Service:

Development and update of the Ahli Mobile Service to include many new services, such as the bill payment service via eFAWATEERcom and financial transfers between the Bank's customers' accounts.



MoneyGram Service:

Launch of new marketing campaigns to promote money transfers to the Republic of Egypt.

Electronic Services:

Launch of a campaign for issuing free prepaid cards for users of electronic banking services, in addition to issuing a booklet illustrating all details regarding electronic banking services.

Third: Products and Services

Product Development

The Group launched a range of new banking products during the year 2014, including the following:

Jordan Ahli Bank's Go Green Card:

It is Jordan Ahli Bank's Go Green MasterCard granted to customers to pay for environmentally-friendly products in installments at 0% interest rate through a network of approved traders. The required interest from the trader must therefore be collected and the card may be used as a regular credit card.

Internet Payment Gateway:

A service designed to meet the requirements of all entrepreneurs in various fields to accept all online payments through their websites using all types of cards (debit cards, credit cards, and prepaid cards) promptly and safely.



Campaign to activate “Abna’i” and “Jame’ati” savings accounts to watch the 2014 World Cup matches through:

The distribution of 200 Al Jazeera Sports Channels’ Subscription as monthly prizes.

The “Abtal Al Tawfir” campaign to promote different savings account programs in exchange for incentives.

The housing loans and Ahli Loan campaign with 0% interest rate to finance the customers’ needs for home appliances.

Credit Card Products:

Various campaigns for loyalty cards program and customers’ motivation to increase the use of their cards.

Expansion of the approved merchants’ base with respect to Al Ahli Reward Program for immediate discounts or for voucher points’ redemption.

Amendment of the benefits and conditions of the My Family loan by reducing the conditions imposed on the borrower.



0% Interest Installment Program (for durable goods) and 0% Interest Installment Ahli Loan.

Appointment of 13 new merchants to meet the customers’ needs from various sectors, including: solar energy, electronics, computers, mobiles, home furniture, appliances, vision correction surgeries, home protection devices, cosmetic dentistry, aluminum, as well as glass and watches.

Update of the Bank’s website content and any other marketing/promotional information on new products and services.

Launch of the World Elite MasterCard:

This card targets exclusive customers with high income and financial solvency. Cardholders may also benefit from special features, offers and discounts.

Access to VIP lounges in airports using World MasterCard:

World MasterCard holders will be able to have free access to more than 500 VIP lounges in airports around the world through the Lounge Key service.

Payroll Centralization Program:

85% of this program has already been completed and it is expected to be done during the first quarter of 2015. Companies that transfer their employees’ salaries to the Bank have been centralized.

Special Banking Offers to Approved Companies’ Employees:

134 offers have been submitted to companies at competitive prices based on the branches and points of sale’s requests.

Strategic Partnerships:

A strategic partnership was established with the following institutions:

- International Rescue Committee to issue and distribute prepaid cards among individuals benefiting from the institution's diverse programs.
- Save the Children to issue prepaid cards.
- Caritas Foundation to issue and distribute banking checks among individuals benefiting from their programs.
- UNRWA to issue and distribute prepaid cards among individuals benefiting from the Agency's diverse programs.
- The United Nations' World Food Program (WFP) – Jordan to issue and distribute prepaid cards among individuals benefiting from the Programs' diverse programs.
- Islamic Relief to issue and distribute prepaid cards among individuals benefiting from the institution's diverse programs.
- An agreement was signed with the Dubai Islamic Bank to manage and settle debit or credit Visa cards withdrawals.

Fourth: Direct Call Center

ATM Machines Surveillance:

Transfer of the ATM machines surveillance mechanism to the Call Center, which helped improve quality and customer satisfaction level.

Implementation of a new calling system, which helped in answering phone calls instantly and connecting with the Quality Department for better surveillance and coordination.

Comprehensive reporting system for calls.

Activation of New Cards:

Activation of around 7,566 new credit and renewed cards.

Activation of all new ATM cards through the Call Center. The number of cards activated through the Center reached nearly 19,498 cards.

Marketing Campaigns:

33,645 customers' applications have been handled through social media with respect to the different marketing campaigns that have been launched during the year (info@ahlibank.com.jo, Correspondence, JAB NET, Facebook application, Twitter, Apply Online Application, Ahli Mobile).

Call Center Modernization Project:

The Call Center connectivity to the telephone service, modernization and development project has been initiated. It is expected to be completed with the launch of the new banking system.

Fifth: Customers' Data Modernization Project

57% of the customers' data modernization project was completed by the end of 2014.

The aforementioned achievements reflected on the Group's financial achievements, as the individuals' facilities portfolio increased by 8.2% by the end of 2014.

The deposits' balance grew by 8.6%. The saving accounts had a positive impact on this increase, as their portfolio also grew by 21%.

D - Ahli Capital Markets and Investments Group:

In the past year, the Ahli Capital Markets and Investments Group experienced plenty of challenges and was forced to operate in a difficult investment environment due to economic circumstances that resulted in a drop of interest rates on the safest investments to reach record levels. However, the Group managed, through prudent management of assets and liabilities, to achieve adequate returns in light of an investment policy that succeeded in achieving those returns in a safe environment, while maintaining liquidity ratios. This has enabled the Bank to manage its banking operations with total ease and convenience. The Group was, therefore, able to develop a clear vision of the costs and returns, through which it managed to professionally exploit the available opportunities in order to maximize the Bank's total revenue through exploring investment opportunities with acceptable and calculated risks.

The Group managed to compensate the low interest rates on foreign currencies by focusing on other returns, and expanding the customer base, which generates profitable commissions to the Bank through global brokerage and investment services.

The Group also succeeded in seizing available investment opportunities in an effective manner and achieving good profits. In addition, it seeks to expand its high feasibility and flexibility investment agenda to be able to meet the challenges and fluctuations of financial markets through adopting a methodology based on structuring and employing its assets in fields that would achieve fixed incomes and bring an added value to the Bank.

The Group continued to meet companies' needs and investors' aspirations, and provided key services and support to the capital market, including financial advice and trademarks evaluation. This has been promoted through the development of specialized reports in line with the investors' existing trends and future aspirations, as well as reports provided to the stakeholders and the Bank's senior management so as to take prudent investment decisions.

The Group also played a role in developing existing banking relations and building more distinctive ones to benefit both parties, which have contributed to the diversity of the Bank's income sources.

In addition to the direct cooperation with the Operations and Commercial Services Group, studies and discussions carried out with the European Bank for Reconstruction and Development (EBRD) have been completed and resulted in signing an agreement with the Bank, which has had a great impact on facilitating the operations with respect to commercial services, reduction of costs, and increase of revenues and commissions on such type of services provided. Moreover, the Group played an effective and pivotal role in following up on the new US Foreign Account Tax Compliance Act (FATCA) and ensuring compliance of the Bank's accounts with other correspondent banks and vice versa.

The Group was keen to provide its cadre of employees with the opportunity to attend local and foreign courses, seminars and conferences to develop and enhance their skills and enable them to obtain specialized professional certificates.

Second: Support Services Sector

This sector comprises the following groups:

A - Human Resources Group:

The Human Resources Group programs for 2014 were oriented towards the dissemination and promotion of the performance culture, and the development of standards based on comprehensive and objective systems designed to link the individuals, departments and groups' performance to that of the institutions based on the principle of management by objectives. This approach had a significant impact on the achievement of the Bank's objectives.

Throughout 2014, a total of 346 training courses were held and attended by a total of 3,584 participants. The cumulative time dedicated to training the Bank's employees in the Jordan, Palestine and Cyprus branches exceeded 13,592 days. Moreover, 8 development programs specialized in Training of Trainers (TOT) and enhancing personal skills were organized, 6 of which were dedicated for the Groups' employees and employees who have been selected to work in the Institutional Transfer Project (DNA) as pioneers of change. Another program that has been implemented is a program specialized in qualifying credit officials and is considered the fourth of its kind during the past five years, in addition to a special program for exclusive customer service employees.

The year also witnessed a momentum in training activities provided by the SME Academic Unit which was established at the end of the year 2012. 19 training events were held with over 370 participants, including the Bank's customers, as well as university graduates and individuals seeking to enter the business world. It is worth mentioning that the establishment of the Academic Unit aimed at supporting and empowering the SME sector, which is considered to be the largest sector in the national economy, through providing knowledge and training on the use of financial instruments, management foundations and business planning. The SME Academic Unit also contributed to providing knowledge and training for entrepreneurs wishing to enter the business market, empowering women through providing the same, and enhancing the customers' affiliation to the SME sector.

In terms of corporate social responsibility, the Bank provided more than 410 work-training opportunities for university, junior college and school students during 2014. The training was offered as part of the students' overall education, providing them with the practical experience that suits their different academic approaches and educational backgrounds.

At the strategic level, a new organizational structure designed to keep pace with the latest developments at the banking and supervisory level has been developed. More corporate flexibility and ability have also been granted within the same framework to perform the required tasks and duties with high professionalism. In addition, the Group completed the preparation of powers matrix for the Board of Directors and all the Bank's executive management committees' current and capital expenditures/facilities. A matrix showing the number of committees represented by each Head of Group, and a "High Committees Work Organization Guide" combining all Bank's committees in line with the new organizational structure have been prepared. Furthermore, the commitment to implement the new corporate governance imposed by the Central Bank has been discussed and the means thereof prepared with Deloitte Consulting LLP.

On a different level, and given the importance of selection and recruitment processes, relevant systems and policies were updated, thereby prioritizing the deployment of the Bank's internal staff to fill up vacancies. The basis on which new employees are chosen was expanded; this particularity affected standards for the recruitment of recent graduates who are chosen from a wide selection of students making up a database of more than 40,000 online applicants. In cooperation with the King Abdullah II Development Fund and various universities, the Bank has access to distinguished graduate students, whereby applicants are entered into a yearlong qualifying program during which recruits undergo theoretical and practical training for their occupational duties with the guidance of Jordan Ahli Bank's expertise to support them in coping with and engaging in the work environment. On this subject, the Bank also works with the Jordanian Civil Service Bureau to benefit from their database.

Jordan Ahli Bank also renewed its employment page on the Bank's website to establish links with all social media platforms available in Jordan, Palestine and Cyprus.

Given the importance of sustaining a healthy work environment, Jordan Ahli Bank conducts annual scientific surveys that measure job satisfaction levels, while the senior management initiates an open-door policy and arranges for seminars and meetings between staff and administration to enhance the work environment. In addition, the Bank is continually improving the level of benefits and incentives it offers to its employees and their families. Trips and entertainment events were also arranged for employees and their families on many occasions during 2014, including more than 14 planned events and activities with more than 3,059 participating employees, with the aim to form strong communication channels between staff members.



From this standpoint, the Human Resources Group organized a number of activities aimed at emphasizing the importance of employees working in the Bank and raising their job satisfaction level, and thus enabling them to be active members influencing the environment in which they operate. In cooperation with the Information Technology Group, we succeeded in completing more than 90% of the My Ahli Portal, a tool designed to disseminate and promote the corporate culture within the Bank. In this regard, the present website will be used to transfer and exchange information, views and reports, receive feedback in a manner that motivates employees and fosters innovation and creativity, and enable employees to have permanent and continuous access to the latest updates. This is intended to provide them with a comprehensive vision in order to interact with stakeholders when events occur and actively participate therein.

As we understand the importance of our employees' overall wellbeing and maintaining a healthy smoke-free environment, the Group, with the help of the Marketing Department, launched an internal campaign through the Ahli Cares Portal in celebration of the World No Tobacco Day, aiming at raising awareness about the harmful effects of smoking and the benefits of quitting smoking throughout two months. Moreover, in celebration of Mother's Day, and in a gesture showing appreciation for women's leading role in the business environment and their role in raising future generations, the Group carried out an award ceremony for Ahli Bank's working mothers, during which symbolic gifts were distributed to all female workers who were also honored by the senior management.

A blood donation campaign was also organized, with the aim to enhance a genuine citizenship sense among our employees who have made donations to our society's patients in need. A number of other employees have also participated in charity events held by "Al-Ibtisama" Association in Mafraq Governorate, thus reflecting the human and financial support, as well as a sense of love and belonging provided for the local community and its people.

On a different scale, 2014 witnessed the finalization of career development and career planning systems for each occupational group, acquainting employees with the requirements they would need to advance. These systems include replacement policies, which place focus on recruiting promising leaders and putting sufficient investments into the process in order to recruit qualified replacements, particularly in rare and specialized fields.

Also, an automated system designed to evaluate the quantitative aspects of employees' performance has been developed so as to enable them to have access to their monthly and annual goals as well as achievement rates. This will contribute to conducting an objective and transparent evaluation process, and complementing the Bank's employees' performance evaluation system that was built on the basis of a 360-degree evaluation system. This system also includes all employees in productive and other sectors.

Moreover, a service performance measurement system has been activated within business centers through phone calls. The results of call service performance of all branches and call center have also been submitted through an electronic application displaying the Mystery Customer's call results. All relevant parties will be briefed on the application's work mechanism.

In coordination with the Direct Call Center, the employees' performance measurement criteria have been developed. In this regard, their performance has been measured by listening to phone calls, extracting relevant reports and developing recommendations for providing such services. A follow-up mechanism of complaints received was also developed, especially with respect to the complaints handling mechanism in accordance with the Central Bank's instructions on transparency when dealing with customers. This is in addition to the contribution with the Personal Banking Services and Branches Management Group (E-Channels) to prepare and implement a program designed to measure the customers' experience in using the Ahli Mobile service, and provide them with the necessary recommendations that aim at developing this service in compliance with their requirements. Moreover, the Group contributed to the New Banking System Implementation Group to develop a methodology intended to elaborate and follow up on Service Level Agreements (SLA).

In light of the study which was prepared in 2013, a new insurance policy was concluded that covers and protects all Bank's buildings and assets from terrorist threats, riots and political violence. In order to preserve the employees' safety and health, Uric Acid test was added to the free laboratory tests campaign. Coverage rates of many medical benefits were raised, which contributed to reducing financial burdens on the employees.

B - Joint Central Services Operations Group:

The Operations Group continued to play its role with the upmost efficiency and professionalism in order to achieve the Bank's strategic goals by rendering support to the business sector and providing services to other Bank groups. It also cooperated with the DNA team to provide the supplier with the relevant requirements, as well as examine and implement the new global banking system intended to be applied during 2015.

Meanwhile, the Group continued improving its employees' efficiency and practical experience by providing training courses and workshops to fellow co-workers and new employees in the Bank's Training Center.

In addition, the Group managed to provide customer services and treasury operations, which included clearing operations, collection of domestic and foreign checks, as well as incoming and outgoing money transfer services. It also worked on the centralization of many of the Bank's operations, most importantly, the deployment of a centralized payroll system, which included 387 entities and approximately 35,000 beneficiaries, which reflected on the increase of market share and the Bank's competitiveness.

Among the most important projects that have been implemented in collaboration with other groups and the Central Bank are the following: the application of the International Bank Account Number (IBAN) and the (PLUS IBAN) project study, as well as the (RTGS) system update study and (ACH) project.

The Group also worked to increase the employees' efficiency in providing trade and consultancy services in an accurate, efficient and prompt manner to customers and employees, including trade and consultancy services for incoming and outgoing credits, foreign and domestic guarantees, collection policies and central branches operations for individuals, SMEs and major corporations' sectors.

With regard to the 2015 Operations Group action plan, emphasis will be placed on providing adequate support to the (DNA) project, as well as all necessary operations' information and requirements according to the international standards to the company in charge of supplying the new banking system. The Group will also focus on documenting all requirements for the application of the automated banking system and offering maximum cooperation to the Information Technology Group to ensure the success of the project.

It is expected that the (DNA) project would lead to restructuring the Group in a manner that makes it more oriented towards centralized banking operations to make them central banking operations and include the following commercial services: back office treasury operations, money orders, interbank operations, as well as the shared services center, which in turn will implement the branches' operations centrally.

The Operations Group will also work on the mechanization of all banking operations based on the best international foundations with respect to the speed of new services provided and increase in market share, particularly in indirect banking services, such as money orders, credits, guarantees and consultancy services, which in turn will lead to maintaining existing customers and their service, in addition to attracting new ones.

C - Information Technology Group:

Many DNA implementation processes in addition to the Central Bank of Jordan's requirements for the purpose of applying the Straight Through Processing have been completed with a view to speed up the completion process of incoming and outgoing transfers and take into account the compliance and anti-money laundering requirements.

The Group also intends to accomplish a range of projects in the following areas:

The completion of the DNA implementation processes, which include the following:

- User Acceptance Testing
- Business Simulation
- Final Training



The establishment of a Disaster Recovery Data Center, which will be a replica of the primary computer services center that was completed and established last year so as to be used with the actual operation of the DNA project.

The development of the Information Technology Group operations manual to cope with the paradigm shift in its work nature after the completion of the DNA, and become a full partner with the working groups in order to provide the best services. This will be done through the implementation of global standard information technology services management manuals, including the Information Technology Infrastructure Library for Information Technology Services Management (ITIL3 for ITSM).

Plans also include the restructuring of the Group and the preparation of a highly specialized training program, while providing the Group with disciplines that have not been available so far, in order to start the actual operation of the new DNA systems in place.

D - Logistics Group:

Throughout 2014, the Group prepared the launch of a number of new branches in line with the Bank's geographic expansion policy, namely: the Tlaa Al Ali branch, the Industrial City branch – Irbid and the Jubayhah branch. The Irbid main branch, Sweileh branch, Aqaba branch, Business Center and Training Center have also been renovated and equipped. In addition, maintenance work was undergone in a total of 19 branches and to a number of central departments, including building fortified rooms and doors, as well as changing a number of cameras in accordance with the requirements of the Central Bank.

Seven locations were equipped with ATM machines and a new site has been dedicated for the Information Technology Group in Al Hussein Business Center. Periodic maintenance works were also carried out for generators in a number of central departments and some branches.

With respect to branches in Palestine, the implementation of the new site works for the regional administration in Ramallah and for our new branch in Jenin started as of 22/4/2014 and 15/10/2014 for an entire year with a maximum of a six-month period respectively.

The Logistics Group's action plan for 2015 includes the following:

- Equip new branches of the Bank in the capital Amman, as well as in a number of governorates, including Karak and Ajloun, and provide archival repositories with particular specifications so as to maintain the archives for at least ten years
- Establish an electronic control center for all branches which can operate 24/7
- Establish an alternative energy generation center in order to lower energy consumption, especially in the present circumstances
- Benefit from the location of the central customers' data center and sales center, and transfer a leased branch to this location, as well as provide all the construction, decorative, security requirements, and allocate specific locations for customers' data storage according to the special specifications and conditions so as to ensure their safety and proper use.

Third: Development and Corporate Excellence Sector

A - Strategies, Marketing and Corporate Communications Group:

In order to preserve Jordan Ahli Bank's distinguished position in the field of community and humanitarian services and to continue strengthening its presence in the minds of Jordanians, the Department of Marketing and Corporate Communications adopted a reliable strategy in 2014 in order to enable the Bank to reflect its culture that is encrypted in society and translate its efforts in order to become a key partner in upgrading the people's quality of life and contribute to their different occasions. This strategy will be implemented through the launch of campaigns and initiatives as well as the implementation of various sponsorships that support the national efforts in the field of community empowerment.

The most prominent contributions of the Department of Marketing and Corporate Communications of 2014 at Jordan Ahli Bank consisted of facilitating the process of the Bank in making positive changes and differences through the following:

Jordan Ahli Bank supports youth and encourages their entrepreneurial and creative spirit in elaborating small projects, through its sponsorship of the second competition of Al-Khawarizmi Initiative that aims at developing the local community in the Al-Disi aquifer area and finding solutions to environmental, agricultural and touristic issues. Scientifically specialized participants and new graduates will be trained within the Bank's Academic Unit for small and medium enterprises to enable them to transform their scientific ideas into projects in practice, thereby enhancing their ability to meet market demands and serve their communities. This will be reflected in their economic and social participation in a manner that serves the development goals.

Based on its strong interest in the status of women and in strengthening their leading role and economic participation, the Bank launched the "Nashmeyat" initiative targeting women entrepreneurs of existing projects and aiming at supporting them in developing their businesses through the various services provided. The Bank will therefore rely on its integrated program to develop enterprise development opportunities and ensure its success and continuity and on its vast cosmopolitan flair of advisory services aiming at improving the Bank's financing opportunities for women's projects and strengthening their financial solvency. The initiative also includes the Bank's training and employment services by creating sustainable employment opportunities to the projects' entrepreneurs, as well as services supporting the rural women to enable them socially and economically through strengthening their role in the production and export through directing them towards different industries, production, handicrafts, and enhancing their skills.

The Bank sponsored the (TGF) 2020 cycle organized by Trestle Group Foundation in order to enable women entrepreneurs and accelerate their businesses and make them progress by stimulating their entrepreneurial, creativity and innovative spirit and then linking them to a network of investors and financiers to accelerate the transformation of their leading ideas into a productive and serviceable projects with a high economic value that can export their products and services to regional and global markets. The Bank also sponsored the entrepreneurs' breakfast which was held during the event carried out by the World Bank to present its study on the Jordanian women's participation in the economy.

Jordan Ahli Bank did not lose sight of supporting the national association and economic efforts in general, by providing its sponsorship with a number of events aimed at promoting the local and Arab economic reality, such as the first economic conference (The Jordanian Economy in a Changing Environment) which was organized by the Jordan Society for Scientific Research, and the Arab Banking Conference for 2014 (Strategies for the Advancement of Arab Economies). The Bank also sponsored the Silver Jubilee Celebrations of the Consumer Protection Act.

As part of its support of the health sector and contribution to the preservation of public health, the Bank continued supporting the national efforts to combat cancer by supporting the trip "From the Lowest Point to the Highest Point for Cancer" initiative which started at the Dead Sea and reached the highest point in Africa, "Mount Kilimanjaro" in Tanzania, through the sponsorship of Her Highness Princess Dina Mired. The Bank also supported the fourth phase of the national campaign to combat anemia due to iron deficiency in children under the age of five and women of childbearing age (15-49 years old) in cooperation with Save the Children Association. Furthermore, it organized a blood donation campaign in cooperation with and under the supervision of the Central Blood Bank, in order to provide support and assistance to patients in need of blood and to spread the culture of voluntary blood donation. It also sponsored the 15th Jordanian Pharmaceutical Conference aimed at stimulating economic growth within the pharmaceutical sector.

As for its support and care for the educational sector and students, Jordan Ahli Bank sponsored numerous conferences, notably the 2014 Teacher Skills Forum along with the Model United Nations Conference at the Ahliyyah School for Girls (ASG) and the Model United Nations (GlobeMun) in 2014 to promote rapprochement between Jordan and the rest of the world.

Jordan Ahli Bank's activities included the support of the art and culture movement, as it acted as a platinum sponsor for the Touch the Sky ceremony of the international artist Zade Dirani, as well as for the Art For All initiative which serves as an outdoor art museum, and the Khan Arts Festival which was inaugurated in Amman in Dar Alanda to reach the governorates of Madaba, Fuheis and Salt. The Bank is also seeking to participate in restructuring the art and culture movement in the Kingdom by turning it into a platform gathering artists, poets and intellectuals from Jordan and throughout the Arab region in order to present various forms of arts in an environment suitable for the entire family. Also, the Bank officially sponsored the Jasmine Carnival that took place in Jabal Al Weibdeh, thereby strengthening its presence in the popular events and its participation in reviving all ancient areas of Amman, as well as celebrations and diverse street arts. In addition, the Bank sponsored the photographic competition "Al Weibdeh Through Your Eyes" designed to strengthen the ambiance in Jabal Al Weibdeh and upgrade the skills of amateurs and professionals in the art of photography. The Lebanese Cultural Week held by the Jordanian Lebanese Association under the patronage of Her Highness Princess Ghida in the presence of a number of official figures in Jordan and Lebanon was also sponsored by the Bank as a contribution to support the efforts of turning the Kingdom into a cultural tourist attraction center, and to provide opportunities for intellectuals, artists and those interested in culture and art.

Being one of the leading institutions to sponsor various events designed to communicate directly with the community, hold entertainment activities and provide an added value aiming at improving the intellect and psychology of the community, the Bank sponsored the Papal visit to Jordan, as well as the handicrafts bazaar of the Circassian Charity Association and the Haritna Festival.

As a contribution to achieve environmental sustainability, the Bank sponsored the national campaign "Clean up the World" in collaboration with the Jordan Environment Society to clean the King of the Kingdom of Bahrain's forest with the participation of a number of its employees, as part of its contribution to addressing the environmental challenges that the Kingdom faces and to find effective environmental solutions not only to its buildings, but also to their surroundings.

As always, the Bank did not hesitate to continue supporting sports and supplementing the Kingdom with young athletes of both genders through sponsoring a series of events and sports occasions, such as the Young League at the Mashrek International School and the Rosary School, as well as sponsoring the women's team under the age of 18 years in the Asian Cup.

As for the charitable and humanitarian work emanating from its corporate and social responsibility, the Bank strengthened its activities dedicated for solidarity and community empowerment addressed to support various groups and community segments while focusing on the least privileged. The Bank launched a charity campaign with the participation of its employees during which clothing containers were distributed in a number of its branch facilities to collect clothing for chaste families benefiting from the clothing bank, in addition to toys that were provided to small children. Many food packages were also distributed to needy and disadvantaged groups in various governorates of the Kingdom for individuals and beneficiaries of charitable services totaling 41 associations. Likewise, the Bank hosted women and children from the Jordanian Women's Development Association of the Deaf for an Iftar dinner, and held a celebratory day for elderly mothers on the occasion of Mother's Day under the title "Sit El Habayeb Day." As part of its strategy of social responsibility designed to support remote areas in the Kingdom and take care of their disadvantaged children, the Bank sponsored a number of events such as the annual ceremony held by the committee of the Greek Orthodox Archdiocese of love, the charity concert for the Association for Parents and Friends of the Disabled, a concert to raise funds to support the National Assembly to preserve Petra, and the second annual charity dinner entitled: "Jerusalem Is Calling out for You".

As a leader in the field of communication and networking, the Bank intensified its interactive marketing efforts, both with its customers or community members, through the Marketing and Communications Department in order to strengthen the presence of its corporate identity and positive image. Therefore, the Bank was able to develop a database of its accounts' followers on the electronic network; their number on Facebook increased to reach 370,000 followers, and registered 21,000 followers on the Bank's Twitter account compared to 1,500,000 views on its YouTube channel, which enhanced the spread of the e-bank website and raised the number of its visitors to 1,043,000. The number of clients using its services electronically increased too; the number of sales opportunities reached 26,000 requests for filling out the online application. Based on its strategy to provide excellent services that satisfy its clients electronically, the Bank officially got its account verified on Twitter allowing it to obtain a verification emblem after fulfilling all of its conditions.

The Bank carried out several new procedures and mechanisms and established numerous events, activities and electronic and direct interactive campaigns all aiming at improving communication and interaction with customers and society members, enhancing their knowledge of all that is offered, meeting their requirements, recognizing the customer loyalty and considering their opinions and suggestions to raise the comfort levels provided in terms of access to the desired information and easy and quick access to services and products.

As for the events, activities and interactive campaigns, the Bank launched several advertising campaigns with respect to its products and services such as the “Mumayaz” account campaign, the World Cup savings accounts, the “payment gateway” service, the “Eco-Friendly Ahli Card” products, the “Success Way”, the “Home Loan”, the “Zero% Installments” program, the “Personal Loan”, the Smart Company Magazine, the awareness campaigns of the International Bank Account Number (IBAN) application and the application of the Foreign Account Tax Compliance Act (FATCA). The Bank also rewarded more of its customer savers by offering 7 of “Jame’ati” account savers two Kia Cerato 2013 cars and five Mitsubishi Mirage 2014 cars that included licensing and custom fees under the monthly draw it conducts, as well as offering two of the “Koshan Al Omor” account savers each a villa at Greenland City.

B - Center of Excellence:

The Center of Excellence was established to harmonize the business needs and the technical capabilities of the new banking system, and to work on the modernization, development and innovation of high quality banking procedures according to the best international practices that ensure the existence of control mechanisms which minimizes risks at acceptable operational costs.

C - Customers’ Products and Services Development Department:

One of the most important strategic themes that serve the organizational structure is to focus on Customer Centricity, which required the unification of the Bank’s efforts to develop products and services to all sectors and all segments of customers we serve. This process is made through the establishment of a central unit for the development of products and services dealing with the creation and development of competitive and characterized products and services such as Product Life Cycle, Product Bundling, Products Partnership, Financial Advisory, and others. According to sophisticated methods based on the analysis and study of the customer journey and our experience in providing services and products. This, in particular, increases the non-traditional returns (such as commissions and fees) and expands the Bank’s market share.

In addition, the focus was placed on customer segmentation through specializing in serving each of the customers’ sectors—banking services provided to major corporation and small enterprises, personal and customers’ banking services, as well as investment banking—while taking into account the increased efficiency in customer conversion within the operating sectors in the Bank and the increased possibility of cross-selling expansion, which positively affects the Bank’s earnings and returns.

The organizational structure took into account sustainable development through the establishment of the development and corporate excellence sector, which will enhance the corporate performance and innovation culture as one of the corporate values that constitute a fundamental pillar for our human resources aspirations. The following groups have been linked to this sector:

- Bank’s Strategic Planning to achieve the strategic objectives planned by the Board of Directors.
- Department of Corporate Performance to develop quantitative and qualitative criteria to ensure achievement of the established objectives.
- Facility Programs and Projects Management Office.
- Corporate Excellence Department.
- Customers’ Products and Services Development Department.

Fourth: Credit Sector

A - Credit Group:

The Credit Sector is the first immune system in the banking business, and contrary to what is traditionally certified, work was undertaken to add new tasks that will have a very significant impact on this sector, including:

- Adding the Credit Remedial Management tasks for the sector that will fulfill a non-traditional role in processing credits in all its levels by providing the Business Support Service for the Bank's customers
- Adding the Credit Policies Responsibilities to the Credit Group in order to reverse any effects—whether positive or negative—on those policies in an intelligent and dynamic manner
- Assigning Credit Accreditation Responsibility to the Credit Group
- Assigning the Credit Portfolio Monitoring Responsibility

B - Remedial & Recoveries and Legal Affairs Group:

The Remedial & Recoveries Group contributed to supplementing the Bank's income by a total of JD 13,765 million from outstanding provisions and interest in suspense as a result of compromises and repayments that contributed to the reduction of the non-performing loans portfolio by JD 53,573 million. Whereas, supplementing the Bank's revenues is expected by at least JD 10 million in 2015 while reducing the non-performing loan portfolio by at least JD 21 million. Thus, the non-performing loan portfolio will be reduced to represent approximately 10% of the Bank's total credit portfolio.

Fifth: Financial Affairs and Internal Audit Group

A - Financial Affairs:

The Finance Group worked on completing the application of the Business Intelligence Project on the existing banking system and taking advantage of all the financial and analytical extracts provided by the system on a daily basis and at maximum speed. This was reflected in the accuracy and speed of business with the Finance Group, through:

Developing the performance measurement models and following up on the monthly deviations through a set of measurement tools adoption that ensures the deviations determination, the accurate identification of its causes and the provision of advanced Dash Boards for the Bank's senior management.

Continuing to apply the policy adopted to lower the Bank's current and capital expenses adjustment procedures, which includes all relevant aspects in terms of powers and authorities, limits, approvals, exceptions measurement, and analysis methods. Likewise, continuing to monitor compliance with the action plans and the budget estimated for the expenses of all the groups, whether those related to the new projects' expenses or the ongoing expenses.

Participating actively in the new banking system application process with respect to all the work related to the Finance Group, including the structuring of the accounting system, Central Bank, regulatory authorities' periodic reports, in addition to the requirements related to calculating the debt provisions.

Completing the estimated budget project and the action plans for 2015 and preparing detailed action plans for the business groups and the Bank's supporting groups.

Evaluating the Bank Groups' quarterly performance in comparison with the action plans and the estimated budget for 2014.

Working in collaboration with business groups to evaluate the performance of products and calculate their profitability, in addition to analyzing alternatives to develop them further and boost their returns.

Providing the Senior Management with several analytical and specialized studies that help in the decision making process, which will be reflected positively on the Bank's performance.

Providing the Senior Management with studies of the Bank's performance in comparison with other banks operating in Jordan, and measuring growth rates and market share, as well as detailed comparison studies with competitive banks.

Processing, monitoring, calculating debt allocations, interest in suspense, summary executions, and recovery operations on a monthly basis.

Whereas, the future plan for 2015 included the active participation and contribution to the process of applying the new banking system with regard to the Financial Management Group work.

Applying the monthly estimated budgets and financial analysis provisions and conducting analytical studies to predict the Bank's results throughout the year, including following up on and monitoring the Bank's five-year plan.

Developing and upgrading the provisions and interest in suspense calculation programs, and reducing the manual work to the narrowest possible limits.

B - Internal Control:

The Department worked on expanding the Inspection section tasks and functions in order to ensure the revision of the branches compliance with the customer data updating instructions according to the Foreign Account Tax Compliance Act (FATCA). With this respect, we reviewed all ready-made accounts at the Customer Data Unit through:

Preparing and following up on the matches and settlements for all the accounts at the Operations Department, including current branches accounts and time deposits, foreign correspondent banks' accounts, Central Bank account, financial companies, Palestine branches, Cyprus branch, brokerage, Department of Finance, and Credit Cards.

Following up on the financial positions, intermediate accounts and permanent instructions in the branches in order to avoid losses and risks that may result from these accounts.

Preparing current debit and credit accounts statements exceeding the granted limits and submitting them to the relevant head of groups on daily basis to ensure the commitment of their employees to the pertinent instructions.

Reviewing and following up on all Bank employees' accounts to identify transactions that do not commensurate with their salaries, and handle each case accordingly.

Whereas the Department's work plan for 2015 includes expanding the work and duties of the Inspection Section, actively participating to the accounts' review and assessment committees in accordance with the new banking system requirements, as well as contributing to and participating in all activities and programs designed to improve the Department's employees' efficiency.

Lastly, updating and modifying the Department's work procedures to comply with the requirements of the new banking system and regulatory changes.

Sixth: Other Groups

A - Risk Management and Compliance Group:

The year 2014 witnessed many achievements carried out by the Risk Management and Compliance Group, which included the preparation and adoption of a number of risk management and compliance policies and combating money laundering operations covering the risks faced by the Bank according to Basel and the Central Bank of Jordan's instructions. The policies of operational risks, market risks, internal assessment of capital adequacy, liquidity, interest rates risks and others were established. For the purposes of applying the Risk Management and Compliance Group methodology within the Bank, the Group prioritized a number of risks and compliance anti-money laundering awareness workshops for the employees, including all functional levels within the Bank's groups and departments. An Internal Risk Committee was set up and held six meetings during 2014. The Group's most prominent responsibilities consisted of the revision of the Risk Management and Compliance Group reports and the recommendation for the Risk Committee/Board of Directors to approve them.

With respect to compliance with the Corporate Governance instructions issued by the Central Bank of Jordan, the Group set up a Corporate Governance Guide and a Charter for each of the BOD's committees to be approved by the Board of Directors in accordance with the relevant instructions. The instructions were classified according to their importance and priority for the purposes of following up on the Bank's stakeholders in order to apply these instructions in compliance with the Central Bank of Jordan.

Market Risks Department

A market risk management policy has been prepared and approved. In addition, processes for granting credit ceilings for countries and banks have been established, which will be presented to the concerned authorities for further approval. Furthermore, Ahli Group for Capital Markets and Investments handled recommendations concerning proposed ceilings for the correspondent banks, dealing in foreign currencies and precious metals agreements based on the margins. The Department continued preparing a set of regulatory reports with respect to market, liquidity and interest rate risks.

Credit Risks Department

The Department continuously develops a system dedicated to credit risk reports, makes sure that the early warning system is effective and able to identify potential risks and reviews relevant policies. The Department's tasks also include the application of Basel's decisions and the identification of the necessary requirements. The Department continued following up on the data entry procedures to the credit rating system (Moody's) in preparation for the use of the FIRB internal rating.

Operational Risks Department

The Operational Risks Department prepared and adopted an operational risk policy and held a number of courses for the Bank's employees in order to raise the level of awareness and understanding of operational risks and the importance of reporting operational errors that occur through an operational errors form which was circulated to employees according to a mechanism adopted for this purpose. The Department also participated in workshops related to the execution and implementation of the DNA new banking system and revised the handbooks, work procedures, and amendments to verify the existence of adequate risk control measures according to the working mechanism to be adopted in the new banking system. Specialized committees were formed to prepare and adopt a business continuity plan in preparation for the completion of the master and subsidiary business continuity plans' preparation process (BCP).

Basel Department

The Department worked on the internal environment assessment and the preparation of a plan to meet the observations of the supervisory review process through the development of the capital adequacy ratio calculation models, which cover the risks of the first pillar (credit risks, market risks, operational risks). Stress test models and a methodology for determining the alternative scenarios assumed by the Bank were developed. A set of policies (internal assessment policy for capital adequacy and stress test policy) were developed to enhance the risk management process and improve the internal environment by identifying the tasks and responsibilities associated with the Executive Management and the Board of Directors. The Department also seeks to identify the approved measurement methods to assess the risks of the first and second pillars (liquidity risks, interest within the banking portfolio, concentrations,

business cycle, strategy and reputation), and activate the Sound Management process (optimization) of capital. Moreover, a methodology and matrix for the acceptable risk levels at the Bank were determined.

Compliance and Anti-Money Laundering Department

The Compliance and Anti-Money Laundering Department witnessed many achievements in 2014. In fact, since the second quarter of 2014, best practices relevant to the Compliance Department tasks have been implemented and full compliance with all the regulations issued by the supervisory authority has been achieved, of which the most important are the Central Bank of Jordan's regulations. Because of the utmost importance of the Compliance and Anti-Money Laundering Department in the current period, work has started to initiate an environment that supports and promotes compliance. This will take place preparing an action plan that carries out the tasks according to their relative importance. Such tasks included the preparation and adoption of compliance and anti-money laundering policies and frameworks (compliance guide, policy and monitor, Know Your Customer, anti-money laundering and terrorism financing policy). According to what has been prepared and approved by the Board of Directors and the Executive Management with respect to work procedures and policies, many of the instructions emanating from the procedures and policies were formulated. Instructions relevant to the incoming and outgoing transfer's matrix, deposits and checks acceptance matrix, instructions of large cash transfer forms and instructions of the due diligence form and its procedures applicable on the Compliance and Anti-Money Laundering Department level were issued. Many of the Bank's products and models adopted with respect to the extent of their adherence to the Central Bank's relevant instructions were also reviewed.

Raising awareness at the Bank's Groups level was one of the priorities that have been achieved for its role in supporting and enhancing the desired environment for compliance. Training courses were provided to most of the Ahli Bank's employees in accordance with the concept of relative importance in terms of employees working in the front offices and then the entire Bank's employees in general.

The application of the American tax compliance law has also been prioritized. In fact, the Bank's policy related to this law has been taken into consideration with relation to the Bank's procedures and its regulations to ensure adherence to the law. Moreover, specialized training courses were provided for all employees to apply the Bank's approved policies in this area. The achievements also included systems experience (anti-money laundering, terrorism financing and FATCA systems) intended to be applied in parallel with the new banking system.

B - Internal Audit Group:

During the last year, the Internal Audit Group, as part of the audit teams completed the implementation of the operational plan items based mainly on a strategic plan adopted by the Audit Committee of the Board of Directors.

The Group continued providing advisory and affirmative services for all the Bank's units according to the Internal Audit's standards and best practices.

As for the correction procedures, the Internal Audit Group worked with the Bank's various groups and units in order to correct all the notes and observations whether they were reported in the Internal Audit reports, the External Audit, or within the Central Bank's inspection reports.

With regard to the training and the development of knowledge and skills, the auditors continued in collaboration with the best institutes and training institutions in the Middle East.

It is worth mentioning that the Internal Audit Group employees received a practical and theoretical training as part of the development and training programs prepared by the transformation management of the new banking system in line with the role of the Internal Audit Group in this context.

C - Enterprise's Programs and Projects Department:

In line with the strategy and in order for the Bank to continuously develop and implement the best global practices, the establishment of the "Enterprise's Programs and Projects Department" was announced in the last quarter (mid-November) of 2014. Its regulatory subordination is directly linked to the Chief Executive Officer/General Manager, and it is responsible for supporting the Executive Management to achieve general and strategic objectives through the management portfolio. The main tasks assigned to this Department were identified as follows:

- 1- Participating in establishing links between the strategic planning and the initiatives
- 2- Planning for the implementation of approved initiatives and projects in cooperation with supportive groups
- 3- Providing a central management for the main programs and projects through adapting uniform standards to ensure the efficient implementation and the outputs' quality within a specific and accurate timetable
- 4- Identifying and documenting a comprehensive set of processes, procedures, and forms for project management and training the groups' parties entrusted with the participation in the project management process to use it effectively
- 5- Following up and monitoring the performance of all the programs/projects and providing the necessary reports
- 6- Providing feedback to the concerned parties during the programs/projects implementation and after their completion

The Department's most important achievements during the two-month period since its inauguration are the following:

- 1- Meeting with the entire working and supportive groups' heads to present the Department's future plans and the groups' role regarding these plans
- 2- Identifying all the existing projects within the Bank through intensive meetings with the concerned parties
- 3- Completing the documentation of the proposed procedures for the launch of projects

D - Foreign Branches Coordination Office:

The Ahli Bank branches in Palestine achieved positive results in terms of financial results; the pre-tax profits rate rose by 8% compared to 2013 profits. This coincided with a rise in the credit facilities' volume that reached 10%. As for the net profits of Cyprus' branch, they grew by 84% compared to 2013.

The construction of the regional administration's new headquarter as well as the Ramallah branch new headquarter initiated in the same location in Al-Masyoun, Ramallah. The construction work is expected to be completed mid-2016. In addition, the ATM network has expanded through the installation of five new ATMs in multiple strategic areas in Palestinian cities. The total number of ATM devices reached 12.

Economic feasibility studies for the purposes of expansion and the opening of new branches in the Palestinian market during 2015 were completed; meanwhile, the Electronic Cards and Services Department at the regional administration in Palestine was established and supplemented by the required staff. Likewise, the Credit Analysis Department and Customer Relations were integrated in the business center in Ramallah in order to allow Customer Relations officers to focus more on cross selling.

A number of advertising and marketing campaigns were launched in the Palestinian market in order to develop and promote the Ahli Bank corporate identity and image. The efficiency of regional management employees and branches was promoted through their participation in specialized training courses.

With respect to the Cyprus branch, new customers were attracted by the Foreign Branches Department to increase the deposits volume, expand the customers' base and reduce the Bank's concentration ratio. Whereas, the volume of credit facilities granted by the Cyprus branch grew by 14% at the end of 2014 compared to 2013. These positive results were recorded despite the financial crisis that hit Cyprus during the first quarter of 2013, which still has negative repercussions on the performance of all the different economic sectors, including the performance of the banking sector in Cyprus.

All FATCA and Know Your Customer (KYC) requirement models have been finalized according to the regulatory authorities' instructions in Palestine and Cyprus so as to meet the T24 new banking system's requirements. In this regard, the majority of customers' data in the Palestine and Cyprus branches have been updated according to new accounts models prepared to fulfill this purpose. Also, the necessary technical preparations were also completed to replace the current banking system with the new one in both Cyprus and Palestine.

As for the 2015 future plan, it includes the following:

Opening a new branch in the city of Jenin, which started operating during the first quarter of 2015.

Completing the construction of the new headquarters and main branch of the regional administration in the city of Ramallah. This project is expected to be completed by mid-2016.

Expanding the ATMs network through the installation of 6 new machines in different strategic areas.

Linking the ATMs network to the Palestinian National Switch, and thus subscribing to the Palestine ATMs network to start using international credit cards, benefiting from immediate cash deposit services, paying phone, water, mobile, transfer bills, and exchanging currencies, which will maximize revenues and commissions derived from the provision of such services.

Forming a Banking Products Committee within the regional administration for the Palestine branches to update existing products and introduce four new ones during 2015.

Introducing Premium-Banking services in the Palestine and Cyprus branches.

Continuing the update of the websites of the Palestine and Cyprus branches and developing the Palestine branch website to provide services with respect to bill payment services along with mobile prepaid services.

Accessing the provision of Mobile Banking service in Palestine.

Introducing cash withdrawal and deposit services in the Cyprus branch in order to avoid having to make cash transfers orders or issue bank cheques drawn on other banks, as it is currently the case.

E - Real Estate Affairs Management Unit

The Real Estate Affairs Management Unit was established in order to follow up on the affairs of properties owned by the Bank. The Unit has carried out sales operations that are worth almost JD 9 million during 2014.

Corporate Culture

Corporate culture defines the individuals and companies' concepts, beliefs, and behaviors in line with the Jordan Ahli Bank corporate identity. In this respect, the promotion of this culture requires all Bank's employees to abide by the following:

Profit Focus: To maintain and increase the profits in the future.

Sales Focus: To introduce more sales jobs and double the employees' sales times.

Client Focus: To prepare a comprehensive and new corporate organizational structure to serve all economic sectors.

Scientific Approach: To introduce modern and scientific methods to be used in evaluating risks and profits.

Merit-Based Reward System: To disburse bonuses and participate in making profits according to the individuals' performance, productivity, and merit.

Excellence: To focus on the employees' training quality and a continuous education methodology.

Creativity and Innovation: To introduce new products and distribute channels in line with the market requirements.

Strategic Focus: To create a future strategic planning culture among the Bank's employees.

Technology Focus: To optimize the use of information technology.

Code of Conduct

This Code has been prepared with the aim of organizing the conduct of employees, work values and ethics, controls and commitments at Jordan Ahli Bank and its subsidiaries and affiliates, whether in Jordan or other countries where the Bank is active. Employees at different levels are committed to this Code, which contains the following commitments, responsibilities, and duties:

(1) Commitments towards shareholders:

- Reinforce shareholder confidence in the Bank through persevering efforts to strengthen and increase the Bank's capabilities and profits by transforming it to a banking establishment that adheres to international standards and seeks to compete on local, regional, and international levels.
- Commit to seeking, following up on and developing all potential business opportunities and make the most out of them in order to achieve highest levels of profitability.
- Commit to ensuring institutional loyalty to the Bank and safeguard its confidential matters.
- Disclose all substantial and material matters that pertain to shareholders and their rights immediately.

(2) Commitments towards customers:

- Commit to providing the best services to customers with a spirit of camaraderie, courteousness, and respect to their persons, dignities, time and interests that are not in conflict with those of the Bank.
- Commit to improving performance and efficiently completing tasks while applying the principles of integrity, fairness, and objectivity in dealing with customers.
- Commit to innovating and applying banking products that serve customers in a wider and more effective manner while achieving the Bank's interests.
- Commit to providing customers with information, offers and responding to their queries in a professional, direct, unambiguous and transparent manner, in the quickest way possible, with the Bank bearing no liability until implementation.
- Commit to charging appropriate and fair commissions to customers, which concurrently reflect the quality of services and degree of risk.
- Commit to establishing relationships with customers on the basis of mutual respect, impartial of personal interests.

(3) Commitments towards regulatory authorities:

- Commit to applying all laws, bylaws, and rules required in countries where the Bank operates.
- Commit to sincerely disclosing information required by regulatory authorities expressly, clearly, efficiently and respectfully.
- Commit to safeguarding professional relationships with officials in regulatory authorities and seeking to gain their confidence in the Bank and its commitment to all stipulated rules.
- Commit to unconditionally cooperating with regulatory authorities on professional grounds and assisting members of the Board of Directors in the superior performance of their commitments in this regard.

(4) Commitments towards colleagues:

- Commit to ensure team spirit during work, as success in the performance of any employee depends, directly or indirectly, on the success of work performed by the team.
- Reinforce the ties of brotherhood, friendship, mutual respect and appreciation among colleagues.
- Provide full support and advice to colleagues.
- Commit to the group's work ethics represented by the following three rules: honesty, mutual respect, and readiness to build common grounds of agreement.
- Commit to decreasing the times set for meetings to the bare minimum so as to save the colleagues' time and efforts. Also, to commit to respecting the dates set for meetings and preparing an agenda prior to the meeting.

[5] Commitments towards the community:

A - Professional commitments:

- Commit to offering suggestions, programs, products and services that contribute, either directly or indirectly, to social development and improvement and expansion of banking opportunities to a wider base of clients.
- Commit to the adherence of the Bank's advertisements and advertising campaigns to local cultural traditions, positively contributing to reinforcing social values, enlightening local communities, and endorsing a sophisticated banking culture.
- Refrain from offering any programs or services that aim at catering to sectarian interests based on politics, sects or races.

B - Solidarity commitments:

- Commit to funding a planned annual program to socially support volunteer institutions operating in local communities and cultural institutions and initiatives, as well as publish books and support other cultural activities.
- Encourage other social, productive and scientific initiatives, and improve the living standards of underprivileged society categories.

[6] Commitments towards Jordan:

Jordan Ahli Bank is a Jordanian national establishment that will safeguard, in Jordan and abroad, Jordan's economic interests, the Kingdom's image and the traditions and reputation of the Jordanian nation.

The Bank's Strategic Plan for 2015

The Jordan Ahli Bank's strategy is based on a conservative methodology adopted since its establishment as a fundamental pillar reflecting its success in light of the challenges and risks that have accompanied its inception and reinforced it. As it became an institution of a historical value and a leader in the banking industry and community responsibility to confirm its commitment and responsibility towards its shareholders and customers through the following:

The Institutional Transfer Project (DNA):

As a main core center to attain leadership through utilizing technology means in all areas and activities to provide top-of-the-line electronic services for the Bank's customers in a fast manner and high accuracy, systemizing of all Bank's operations has been completed using the new T24 banking system and through transferring the Data Center to a new location equipped with high-end facilities that allow for 24/7 continuous operations, and therefore offering customers an uninterrupted full access to services through delivery channels. Also, this would allow the Bank to further develop its services that will be added to delivery channels, such as mobile banking services and budgetary consolidation services among other innovative ones. User Acceptance Testing, Business Simulation and Final Training processes will also be completed to ensure the best customer experience with the Bank. A Disaster Recovery Data Center will also be established to constitute a replica of the primary computer services center, which was completed and established this year so as to be used with the actual operation of the DNA project. An Information Technology Group operations manual will also be developed to cope with the paradigm shift in its work nature after the completion of the DNA, through the implementation of global standard information technology services management manuals, including the Information Technology Infrastructure Library for Information Technology Services Management (ITIL3 for ITSM).

Business Sector:

The Bank continues developing and upgrading credit policies, as well as managing high-profile companies' risks and supporting and lending money to SMEs. It also works on funding development and alternative energy projects through developing and providing a compatible combination of credit services and products, as well as appropriate solutions to meet the growing needs of customers, including distinctive companies, financial institutions and individuals.

Financial Position:

The Bank's management is keen to always maintain convenient levels of liquidity and follow a rather conservative, efficient policy in asset and liability management that bolsters the Bank's financial position and achieves financial solvency, while maintaining suitable levels of capital adequacy in a matter that exceeds the limits approved by local and international regulatory authorities.

Corporate Social Responsibility (CSR):

Community solidarity and empowerment are considered the top responsibilities of the Bank thus bolstering the Bank's presence through supporting the nation's economic efforts and sponsoring economic, social, cultural, and charity events held for various segments of the society, including the less privileged in particular.

Key Financial Analysis and Indicators for 2014

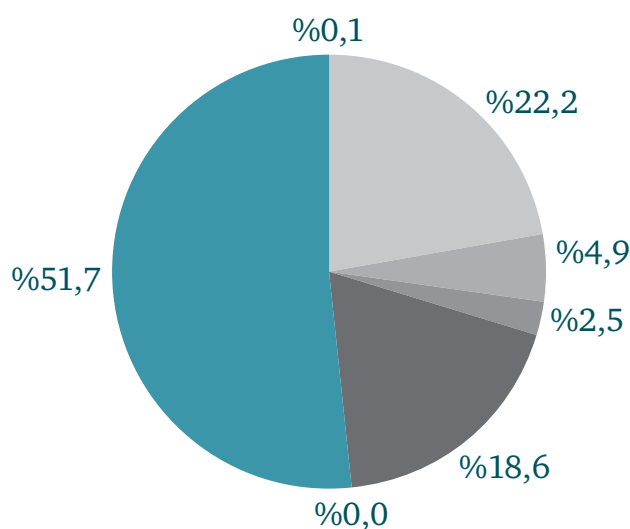
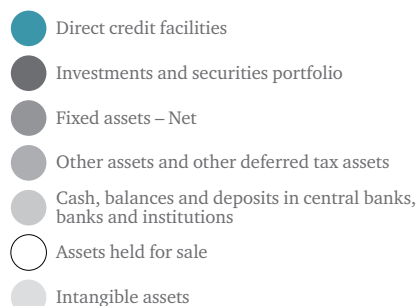
The following are details of the changes and amendments to key items under assets, liabilities and contra accounts:

First: Assets

1. The total balance sheet (excluding contra accounts) amounted to JD 2,325,144,263 by the end of 2014, compared to JD 2,702,629,821 as in 31/12/2013, registering a decrease of JD 377,485,558. Inclusion of the contra accounts would bring the total to JD 2,691,004,483 by the end of 2014, against JD 3,101,533,570 registered at the end of 2013, amounting to a decrease of JD 410,529,087.

Bank Assets	2014	2013	Relative Change (%)	2014 Relative Importance (%)	2013 Relative Importance (%)
Cash, balances and deposits in central banks, banks and institutions	517,126,558	491,192,355	5.3%	22.2%	18.2%
Direct credit facilities – net	1,200,994,915	1,188,001,847	1.1%	51.7%	44.0%
Investments and securities portfolio	431,812,907	310,584,529	39.0%	18.6%	11.5%
Fixed assets – net	58,694,043	54,013,760	8.7%	2.5%	2.0%
Intangible assets	1,475,817	1,777,341	-17.0%	0.1%	0.1%
Other assets and other deferred tax assets	115,040,023	99,914,170	15.1%	4.9%	3.7%
Assets held for sale	0	557,145,819	-100.0%	0.0%	20.6%
Total assets	2,325,144,263	2,702,629,821	-14.0%	100.0%	100.0%

2014 Relative Importance



2. Cash in hand and at banks amounted to JD 517,126,558 in 2014, compared to JD 491,192,355 at the end of 2013, registering an increase of JD 25,934,203.

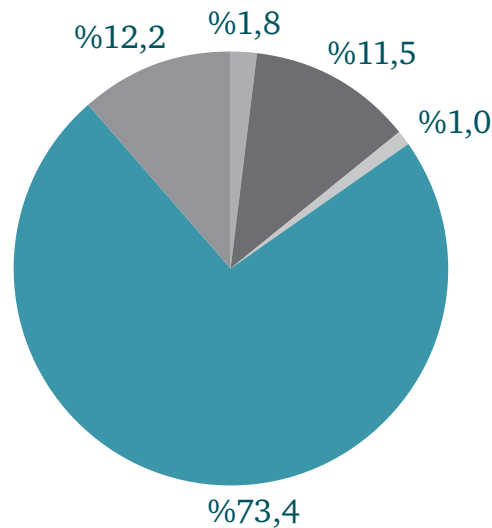
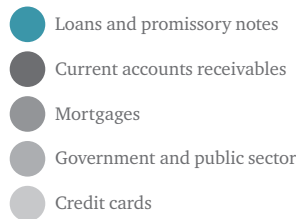
3. The net value of securities amounted to JD 431,812,907 at the end of 2014, compared to JD 310,584,529 at the end of 2013. This amount includes JD 394,457,542 worth of treasury bonds, treasury bills and corporate debentures, which amounted to JD 274,865,952 by 2013.

4. The balance of credit facilities (excluding allowances and interests in suspense) was JD 1,315,261,292 at the end of 2014, compared to JD 1,316,341,342 in 2013, a decrease of JD 1,080,050 compared to the end of 2013. This number includes current accounts receivables amounting to JD 151,474,825, in addition to loans, promissory notes and credit cards totaling JD 979,744,024.

5. Net fixed assets amounted to JD 58,694,043 by the end of 2014, compared to JD 54,013,760 at the end of 2013.

Direct Credit Facilities	2014	2013	Relative Change (%)	2014 Relative Importance (%)	2013 Relative Importance (%)
Overdraft current accounts	151,474,825	179,609,299	-15.7%	11.5%	13.6%
Loans and promissory notes	966,033,208	953,018,048	1.4%	73.4%	72.4%
Credit cards	13,710,816	13,020,859	5.3%	1.0%	1.0%
Mortgages	160,280,430	144,820,281	10.7%	12.2%	11.0%
Government and public sector	23,762,013	25,872,855	-8.2%	1.8%	2.0%
Total direct credit facilities	1,315,261,292	1,316,341,342	-0.1%	100.0%	100.0%

2014 Relative Importance

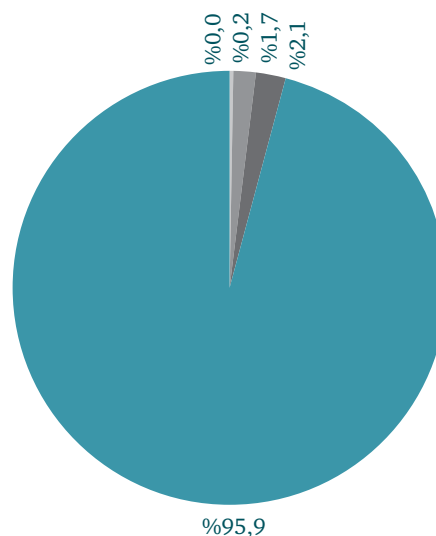
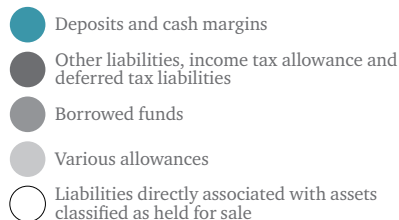


Second: Liabilities

1. The balance of deposits in current and call accounts, savings, term and bank accounts amounted to JD 1,934,243,451 at the end of 2014, compared to JD 1,839,268,349 in 2013, registering an increase of JD 94,975,102.

Bank Liabilities	2014	2013	Relative Change (%)	2014 Relative Importance (%)	2013 Relative Importance (%)
Deposits and cash margins	1,934,243,451	1,839,268,349	5.2%	95.9%	76.1%
Borrowed funds	34,583,965	26,536,110	30.3%	1.7%	1.1%
Various allowances	4,285,424	3,375,908	26.9%	0.2%	0.1%
Other liabilities, income tax allowance and deferred tax liabilities	43,208,602	34,268,324	26.1%	2.1%	1.4%
Liabilities directly associated with assets classified as held for sale	0	514,895,799	-100.0%	0.0%	21.3%
Total liabilities	2,016,321,442	2,418,344,490	-16.6%	100.0%	100.0%

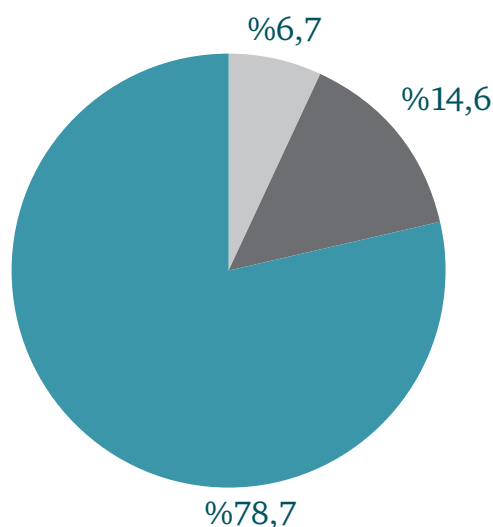
2014 Relative Importance



2. The balance of reserves and various allowances amounted to JD 107,173,120 by the end of 2014, compared to JD 94,717,631 at the end of 2013.

Deposits and Cash Margins	2014	2013	Relative Change (%)	2014 Relative Importance (%)	2013 Relative Importance (%)
Deposits in banks and banking institutions	129,360,843	120,685,322	7.2%	6.7%	6.6%
Customers' deposits	1,523,104,814	1,461,194,373	4.2%	78.7%	79.4%
Cash margins	281,777,794	257,388,654	9.5%	14.6%	14.0%
Total deposits and cash margins	1,934,243,451	1,839,268,349	5.2%	100.0%	100.0%

2014 Relative Importance



Third: Contra Accounts

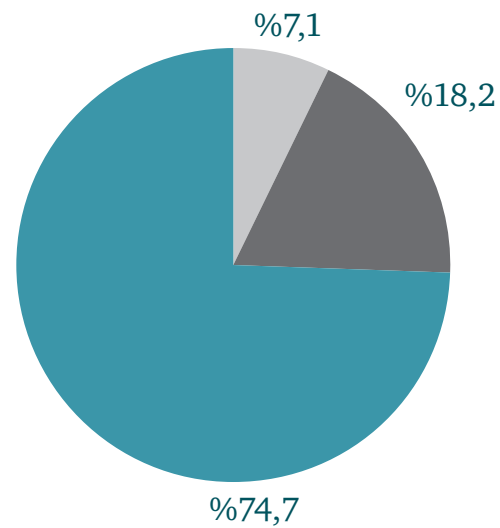
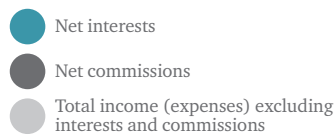
1. The balance of letters of credit and acceptances decreased to JD 84,934,452 by the end of 2014, compared to JD 110,779,344 in 2013.
2. The balance of non-utilized limits decreased to JD 101,124,169 by the end of 2014, compared to JD 104,358,528 in 2013.
3. The balance of guarantees decreased to JD 179,801,599 by the end of 2014, compared to JD 183,765,877 at the end of 2013.

Fourth: Operating Income and Expenses

1. Operating Income:

Operating Income	2014	2013	Relative Change (%)	2014 Relative Importance (%)	2013 Relative Importance (%)
Net interests	82,410,392	77,870,222	5.8%	74.7%	75.2%
Net commissions	20,069,160	17,891,924	12.2%	18.2%	17.3%
Total income (expenses) excluding interests and commissions	7,820,404	7,730,787	1.2%	7.1%	7.5%
Total operating income	110,299,956	103,492,933	6.6%	100.0%	100.0%

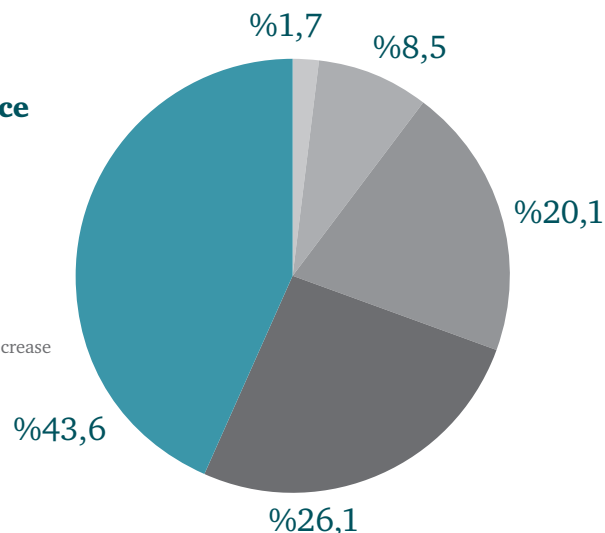
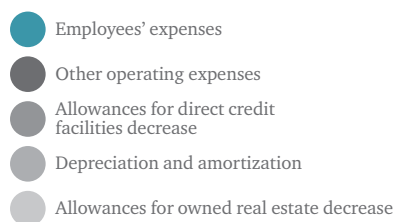
2014 Relative Importance



2. Operating Expenses:

Operating Expenses	2014	2013	Relative Change (%)	2014 Relative Importance (%)	2013 Relative Importance (%)
Employees' expenses	39,323,897	33,262,395	18.2%	43.6%	40.3%
Depreciation and amortization	7,704,965	6,909,305	11.5%	8.5%	8.4%
Other operating expenses	23,570,882	23,620,428	-0.2%	26.1%	28.6%
Allowances for direct credit facilities decrease	18,100,318	18,472,130	-2.0%	20.1%	22.4%
Allowances for owned real estate decrease	1,553,077	366,372	323.9%	1.7%	0.4%
Total operating expenses	90,253,139	82,630,630	9.2%	100.0%	100.0%

2014 Relative Importance





**Financial
Statements**

Independent Auditor's Report

AM/ 4716

To the Shareholders of Jordan Ahli Bank

Amman – Jordan

We have audited the accompanying consolidated financial statements of Jordan Ahli Bank (a public shareholding limited company), which comprise the consolidated statement of financial position as of December 31, 2014, and the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the consolidated financial statements 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 Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Jordan Ahli Bank as of December 31, 2014, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards.

Report on Regulatory Requirements

The Bank maintains proper accounting records and the accompanying consolidated financial statements are in agreement therewith and with the consolidated financial statements presented in the Board of Directors' report, and we recommend that the General Assembly of Shareholders approves them.

Explanatory Paragraph

The accompanying consolidated financial statements are a translation of the original consolidated financial statements in the Arabic language to which reference is to be made.

Amman – Jordan
March 23, 2015

Deloitte & Touche (M. E.) – Jordan
Asem P. Haddad

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

List A

ASSETS	Note	December 31,	
		2014	2013
		JD	JD
Cash and balances at central banks	4	310,339,062	256,658,379
Balances at banks and financial institutions	5	206,787,496	207,872,141
Deposits at banks and financial institutions	6	-	26,661,835
Financial assets at fair value through profit or loss	7	389,255	1,440,320
Direct credit facilities - net	8	1,200,994,915	1,188,001,847
Financial assets at fair value through other comprehensive income	9	27,591,468	23,973,527
Financial assets at amortized cost	10	394,457,542	274,865,952
Investments in associates and unconsolidated subsidiary company	11	9,374,642	10,304,730
Properties, equipment, and projects under construction - net	12	58,694,043	54,013,760
Intangible assets - net	13	1,475,817	1,777,341
Other assets	14	110,396,262	95,516,308
Deferred tax assets	20	4,643,761	4,397,862
Assets held for sale	47	-	557,145,819
TOTAL ASSETS		2,325,144,263	2,702,629,821

The accompanying notes from (1) to (48) constitute an integral part of these consolidated financial statements and should be read with them and with the accompanying audit report.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Continued

LIABILITIES AND OWNERS' EQUITY	December 31,		
		2014	2013
LIABILITIES:	Note	JD	JD
Banks' and financial institutions' deposits	15	129,360,843	120,685,322
Customers' deposits	16	1,523,104,814	1,461,194,373
Cash margins	17	281,777,794	257,388,654
Borrowed funds	18	34,583,965	26,536,110
Various provisions	19	4,285,424	3,375,908
Provision for income tax	20	9,860,350	6,948,876
Deferred tax liabilities	20	987,012	635,514
Other liabilities	21	32,361,240	26,683,934
Liabilities directly associated with assets classified as held for sale	47	-	514,895,799
TOTAL LIABILITIES		2,016,321,442	2,418,344,490
BANK'S SHAREHOLDERS' EQUITY:			
Subscribed and paid-up capital	22	175,000,000	165,000,000
Share premium	22	-	9,345,817
Statutory reserve	23	47,947,694	43,935,175
Voluntary reserve	23	30,236,669	26,224,150
Periodic fluctuations reserve	23	1,791,584	1,393,405
Special reserve		213,054	213,054
General banking risk reserve	23	11,005,325	11,147,743
Fair value reserve - net	24	1,833,020	1,479,320
Retained earnings	25	40,795,475	25,546,667
Total Bank's Shareholders' Equity		308,822,821	284,285,331
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,325,144,263	2,702,629,821

The accompanying notes from (1) to (48) constitute an integral part of these consolidated financial statements and should be read with them and with the accompanying audit report.

CONSOLIDATED STATEMENT OF INCOME

List B

	For the Year Ended December 31,		
	Note	2014 JD	2013 JD
Interest income	26	128,889,544	123,014,122
Interest expense	27	46,479,152	45,143,900
Net Interest Revenue		82,410,392	77,870,222
Commissions revenue - net	28	20,069,160	17,891,924
Net Interest and Commissions Revenue		102,479,552	95,762,146
Foreign exchange income	29	2,887,274	2,898,259
(Loss) from financial assets at fair value through profit or loss	30	(389,999)	(440,601)
Dividends from financial assets at fair value through other comprehensive income		944,249	871,322
Other revenue	31	4,378,880	4,401,807
Total non-interest and non-commissions revenue		7,820,404	7,730,787
Gross income		110,299,956	103,492,933
Expenses:			
Employees' expenses	32	39,323,897	33,262,395
Depreciation and amortization	12,13	7,704,965	6,909,305
Other expenses	33	23,570,882	23,620,428
Provision for impairment in direct credit facilities	8	18,100,318	18,472,130
Foreclosed assets impairment provision	14	1,553,077	366,372
Total expenses		90,253,139	82,630,630
Income from operations		20,046,817	20,862,303
Revaluation gain from the dilution of the Bank's share in former associate	11	1,536,732	-
Bank's share of associate companies' gains	11	83,180	11,474
Income for the year from continuing operations before taxes - List (E)		21,666,729	20,873,777
Income tax	20	(5,964,380)	(7,340,818)
Income for the year from continuing operations		15,702,349	13,532,959
Net income from discontinued operations (After Tax) - List (E)	46	18,458,463	2,470,930
Income for the year - List (C) and (D)		34,160,812	16,003,889
Attributable to:			
Bank's shareholders - List (A)		34,160,812	16,003,889
		34,160,812	16,003,889
Earnings per share from continuing and discontinued operations attributable to the Bank's shareholders:			
Basic	34	-/195	-/091
Diluted	34	-/195	-/091
Earnings per share from continuing operations attributable to the Bank's shareholders :			
Basic	34	-/090	-/077
Diluted	34	-/090	-/077

The accompanying notes from (1) to (48) constitute an integral part of these consolidated financial statements and should be read with them and with the accompanying audit report.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

List C

	For the Year Ended December 31,	
	2013 JD	2014 JD
Income for the year - List (B)	34,160,812	16,003,889
Other comprehensive income items:		
Items that will not be subsequently transferred to the consolidated statement of income		
(Loss) from sale of financial assets at fair value through other comprehensive income	(77,022)	(50)
Change in fair value reserve - net	353,700	(46,766)
Gross comprehensive income - List (D)	34,437,490	15,957,073
Gross comprehensive income attributable to:		
Bank's shareholders	34,437,490	15,957,073

The accompanying notes from (1) to (48) constitute an integral part of these consolidated financial statements and should be read with them and with the accompanying audit report.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

List D

For the Year Ended December 31, 2014	Subscribed and Paid - up Capital JD	Share Premium JD	Statutory JD	Voluntary JD	Reserves			General Banking Risks JD	Fair Value Reserve - net JD	Retained Earnings JD	Total Shareholders' Equity JD	Non - Controlling Interests JD	Total Owners' Equity JD
					Periodic Fluctuations JD	Special JD	Bank's Shareholders' Equity						
Balance - beginning of the year	165,000,000	9,345,817	43,935,175	26,224,150	1,393,405	213,054	11,147,743	1,479,320	25,546,667	284,285,331	-	284,285,331	
Income for the year - List (B)	-	-	-	-	-	-	-	-	-	34,160,812	-	34,160,812	
(Loss) from sale of financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-	-	162,972	(77,022)	85,950	-	85,950
Net change in fair value	-	-	-	-	-	-	-	-	190,728	-	190,728	-	190,728
Gross comprehensive income - List (C)	-	-	-	-	-	-	-	-	353,700	34,083,790	34,437,490	-	34,437,490
Increase in paid-up capital *	10,000,000	(9,345,817)	-	-	-	-	-	-	-	(654,183)	-	-	-
Transfers to reserves	-	-	4,012,519	4,012,519	398,179	-	(142,418)	-	(8,280,799)	(9,900,000)	-	-	(9,900,000)
Dividends distributed *	-	-	-	-	-	-	-	-	-	(9,900,000)	(9,900,000)	-	(9,900,000)
Balance - end of the year	175,000,000	-	47,947,694	30,236,669	1,791,584	213,054	11,005,325	1,833,020	40,795,475	308,822,821	-	308,822,821	
For the year ended December 31, 2013													
Balance - beginning of the year	150,000,000	9,345,817	41,600,704	23,889,679	1,008,374	213,054	14,275,658	1,526,086	26,468,886	268,328,258	1,786,716	270,114,974	
Income for the year - List (B)	-	-	-	-	-	-	-	-	16,003,889	16,003,889	-	16,003,889	
(Loss) from sale of financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-	-	50	(50)	-	-	
Net change in fair value	-	-	-	-	-	-	-	-	(46,816)	-	(46,816)	-	(46,816)
Total comprehensive income - List (C)	-	-	-	-	-	-	-	-	(46,766)	16,003,839	15,957,073	-	15,957,073
Classified to liabilities directly associated with assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	(1,786,716)	(1,786,716)
Transfers to reserves	-	-	2,334,471	2,334,471	385,031	-	(3,127,915)	-	(1,926,058)	-	-	-	-
Dividends distributed **	15,000,000	-	-	-	-	-	-	-	(15,000,000)	-	-	-	-
Balance - end of the year	165,000,000	9,345,817	43,935,175	26,224,150	1,393,405	213,054	11,147,743	1,479,320	25,546,667	284,285,331	-	284,285,331	

- As of December 31, 2014 an amount of JD 4,643,761 of retained earnings is restricted against deferred tax assets according to the Central Bank of Jordan's instructions (JD 4,397,862 as of December 31, 2013).

- The general banking risks reserve and periodic fluctuations reserve cannot be used except by an approval of the Central Bank of Jordan and the Palestinian Monetary Authority.

* The General Assembly resolved in its extraordinary meeting held on April 27, 2014 to distribute 6% of the capital as of December 31, 2013, which is equivalent to JD 9.9 million, and distribute 6.06% of the capital as of that date from the share capital Premium and Retained Earnings which is equivalent to JD 10 million as cash dividends to shareholders for the year 2013.

** The General Assembly resolved in its extraordinary meeting held on April 29, 2013 to distribute 10% of the capital as of that date, which is equivalent to JD 15 million, as cash dividends to shareholders for the year 2012.

The accompanying notes from (1) to (48) constitute an integral part of these consolidated financial statements and should be read with them and with the accompanying audit report.

CONSOLIDATED STATEMENT OF CASH FLOWS

List E

	Note	For the Year Ended December 31	
		2014 JD	2013 JD
CASH FLOWS FROM OPERATING ACTIVITIES:			
Income for the year from continuing operations before taxes - List (B)		21,666,729	20,873,777
Net income from discontinued operations (after taxes) - List (B)		18,458,463	2,470,930
Adjustments:			
Depreciation and amortization	12,13	7,704,965	6,909,305
Provision for impairment in direct credit facilities	8	18,100,318	18,472,130
Various provisions	19	2,993,985	840,610
Foreclosed assets impairment provision	14	1,553,077	366,372
Provision for doubtful debts of sold foreclosed assets	33	-	1,000,000
(Gain) recognized on disposal of interest in former associate	11	(1,536,732)	-
Loss from revaluation of financial assets at fair value through profit or loss	30	86,840	450,533
(Gain) on the sale of properties and equipment		(78,552)	(38,582)
Bank's share of associate companies (gains)	11	(83,180)	(11,474)
Net interest		(1,499,899)	563,913
Effect of exchange rate fluctuations on cash and cash equivalents	29	(2,113,831)	(2,155,068)
Net Income before Changes in Assets and Liabilities		65,252,183	49,742,446
Changes in Assets and Liabilities:			
Decrease (increase) in cash and balances at central banks due after 3 months		7,705,434	(7,305,969)
Decrease in deposits at banks and financial institutions due after 3 months		26,661,835	4,608,165
(Increase) decrease in balances with restricted withdrawal		(10,000,000)	55,000,000
Decrease in financial assets at fair value through profit or loss		964,225	128,464
(Increase) in direct credit facilities - net		(31,093,386)	(66,153,571)
(Increase) in other assets		(9,596,176)	(1,350,174)
Decrease (increase) in assets held for sale		557,145,819	(42,826,751)
(Decrease) in banks' and financial institutions' deposits due after 3 months		(12,937,999)	(19,490,076)
Increase in customers' deposits		61,910,441	90,302,564
Increase in cash margins		24,389,140	21,415,958
Increase (decrease) in other liabilities		8,126,422	(3,966,685)
(Decrease) increase in liabilities directly associated with assets classified as held for sale		(514,895,799)	40,264,722
(Decrease) in various provisions		-	(11,407)
Net changes in assets and liabilities		108,379,956	70,615,240
Net cash flows generated from operating activities before income tax and provisions paid		173,632,139	120,357,686
Income tax paid	20	(11,285,403)	(9,187,590)
Legal claims paid	19	(51,500)	(802,866)
End of service indemnity paid	19	(2,032,969)	(379,348)
Net cash flows generated from operating activities		160,262,267	109,987,882

The accompanying notes from (1) to (48) constitute an integral part of these consolidated financial statements and should be read with them and with the accompanying audit report.

CONSOLIDATED STATEMENT OF CASH FLOWS

Continued...

	Note	For the Year Ended December 31	
		2014 JD	2013 JD
CASH FLOWS FROM INVESTING ACTIVITIES:			
(Increase) in financial assets at fair value through other comprehensive income		(399,396)	(23,932)
(Increase) in financial assets at amortized cost		(119,591,590)	(56,945,336)
(Purchase) of properties and equipment, projects under construction and intangible assets	12,13	(12,762,847)	(12,502,173)
Proceeds from sale of properties and equipment		757,675	518,360
Net cash flows (used in) from investing activities		(131,996,158)	(68,953,081)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase (decrease) in borrowed funds		8,047,855	(42,406,099)
Dividends paid to shareholders		(9,739,843)	-
Net cash flows (used in) financing activities		(1,691,988)	(42,406,099)
Effect of exchange rate fluctuations on cash and cash equivalents	29	2,113,831	2,155,068
Net increase in cash and cash equivalents		28,687,952	783,770
Cash and cash equivalents - beginning of the year		350,270,103	410,149,281
Cash and cash equivalents Classified to assets held for sale - beginning of the year		-	(60,662,948)
Cash and cash equivalents - end of the year	35	378,958,055	350,270,103

The accompanying notes from (1) to (48) constitute an integral part of these consolidated financial statements and should be read with them and with the accompanying audit report.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1- General

Jordan Ahli Bank was established in the year 1955 as a Public Shareholding Limited Company under ID number (6) on July 1, 1955 in accordance with the Company's Law for the year 1927, with headquarters in Amman. It is located in Queen Noor Street, P.O. Box 3103, Amman 11181 Jordan. The Business Bank was merged into the Bank effective from December 1, 1996. Moreover, Philadelphia Investment Bank was merged into Jordan Ahli Bank Company PSC effective from July 1, 2005.

- The Bank provides all banking and financial services related to its business through its main office, 55 branches in Jordan, 6 external branches and subsidiary companies in Jordan.
- The Bank's shares are listed in Amman Stock Exchange - Jordan.
- The consolidated financial statements have been approved by the Bank's Board of Directors in its meeting no. (1) held on January 17, 2015 and are subject to the approval of the Central Bank of Jordan and the General Assembly of Shareholders.

2- Significant Accounting Policies

Basis of Preparation

- The accompanying consolidated financial statements of the Bank and its subsidiary companies are prepared in accordance with the standards issued by the International Accounting Standards Board (IASB), the interpretations issued by the International Financial Reporting Interpretation Committee of the IASB, the prevailing rules of the countries where the Bank operates and the instructions of the Central Bank of Jordan.
- The consolidated financial statements are prepared under the historical cost convention 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 consolidated financial statements. Furthermore, hedged financial assets and financial liabilities are also stated at fair value.
- The reporting currency of the consolidated financial statements is the Jordanian Dinar, which is the functional currency of the Bank.
- The accounting policies adopted when preparing the consolidated financial statements are consistent with those applied in the year ended December 31, 2013 except for what is stated in note (48.a).

Basis of Consolidation and Presentation

The accompanying consolidated financial statements include the financial statements of the Bank's branches in Jordan and abroad and the following subsidiary companies under its control. Moreover, control is achieved when the Bank has the ability to control the financial and operating policies of the subsidiary companies to obtain benefits from their activities. Additionally, transactions, balances, revenues, and expenses between the Bank and its subsidiaries are eliminated. Transactions in transit are shown under "other assets" or "other liabilities" in the consolidated statement of financial position.

On May 23, 2014 an agreement was signed with Fransabank to sell the Bank's contribution in the shareholder's equity of the International Ahli Bank - Lebanon, including the Bank's share of 97/891% in the Bank's capital and the Bank's share of 89/41% of the paid-up capital advances. Moreover, the investment was excluded at the date of April 30, 2014, and the legal procedures were completed and the approval from the Central Bank of Lebanon was obtained on June 25, 2014.

On December 29, 2014 an agreement was signed with Al Quds Company for Learning, Training and Consulting to sell the Bank's contribution to Al Zarqa National College Company, including its share in the owner's equity of 100% from the Company's capital, and the investment was excluded on June 30, 2014.

The Bank's subsidiary companies as of December 31, 2014 are as follows:

A - Ahli Micro Finance Company

Ahli Micro Finance Company is wholly owned by Jordan Ahli Bank. The Company's objective is to grant loans to limited income individuals. Its paid-up capital amounted to JD 3.5 million, total assets amounted to JD 13,308,654 and total liabilities of JD 6,730,885 as of December 31, 2014. Its total revenue amounted to JD 3,984,843 and total expenses amounted to JD 3,475,141 for the year ended December 31, 2014 before excluding any transactions, balances, revenue and expenses between the Company and the Bank.

B - Ahli Financial Brokerage Company

Ahli Financial Brokerage Company is wholly owned by Jordan Ahli Bank with a capital of JD 15 million. Its total assets amounted to JD 16,938,003 and total liabilities amounted to JD 945,775 as of December 31, 2014. Moreover, its revenue amounted to JD 713,667 and its expenses amounted to JD 369,257 for the year ended December 31, 2014 before excluding any transactions, balances, revenue and expenses between the Company and the Bank.

C - Ahli Financial Leasing Company

Ahli Financial Leasing Company is wholly owned by Jordan Ahli Bank and its capital is JD 10 million. Its total assets amounted to JD 43,203,731 and total liabilities amounted to JD 26,574,886 as of December 31, 2014. Moreover, its total revenue amounted to JD 3,149,331 and its total expenses amounted to JD 1,317,028 for the year ended December 31, 2014 before excluding any transactions, balances, revenue and expenses between the Company and the Bank.

- The financial statements of the subsidiary companies are prepared for the same financial year using the same accounting policies adopted by the Bank. If the accounting policies adopted by the companies are different from those used by the Bank, the necessary adjustments to the financial statements of the subsidiary companies are made to comply with the accounting policies followed by the Bank.
- The results of the subsidiaries are incorporated into the consolidated statement of income from the effective date of acquisition which is the date on which actual control over the subsidiaries is assumed by the Bank. Moreover, the operating results of the disposed subsidiaries are incorporated into the consolidated statement of income up to the effective date of disposal which is the date on which the Bank loses control over the subsidiaries.
- Non-controlling interests represent the portion of owners' equity not owned by the Bank in the subsidiaries.
- In case separate financial statements are prepared for the Bank as a standalone entity, investments in subsidiary companies are shown in accordance with equity method.

Sectors Information

- The business sector represents a group of assets and operations that share in providing products or services subject to risks and rewards different from those of other business sectors, which is measured according to the reports used by the executive manager and the Bank's main decision maker.
- The geographic sector relates to the provision of products or services in a specific economic environment subject to risks and rewards different from those of sectors operating in other economic environments.

Direct Credit Facilities

- The provision for the impairment of direct credit facilities is recognized when it is obvious that the amounts due to the Bank cannot be recovered or when there is an objective evidence of the existence of an event negatively affecting the future cash flows of the direct credit facilities and the impairment amount can be estimated. The provision is taken to the consolidated statement of income.
- Interest and commission on non-performing credit facilities are suspended in accordance with the instructions of the Central Bank of Jordan and applicable laws in the countries where the Bank's branches or subsidiaries operate.
- Impaired credit facilities, for which specific provisions have been taken, are written off by charging the provision after all efforts have been made to recover the assets. Any surplus in the provision is taken to the consolidated statement of income, while debt recoveries are taken to income.

Financial Assets Measured at Amortized Cost

- Financial assets measured at amortized cost are the financial assets which the Bank's management intends according to its business model to hold to collect the contractual cash flows which comprise the contractual cash flows that are solely payments of principal and interest on the principal outstanding.
- Financial assets measured at amortized cost are recorded at cost upon purchase plus acquisition expenses. Moreover, the issue premium/ discount is amortized using the effective interest rate method, and recorded to interest. Any allocations resulting from the decline in value of these investments leading to the inability to recover the investment or part thereof are recorded, and any impairment is recorded in the consolidated statement of income.
- Impairment in financial assets represent the difference between the book value recorded at amortized cost and the present value of the expected cash flows discounted at the market interest rate.
- It is not allowed to reclassify any financial assets to or from this item except for the cases specified in International Financial Reporting Standards (in case any of these assets were sold before maturity date, the result of this sale is recorded in the consolidated statement of income in a separate line item along with its explanation according to the IFRS requirements regarding this issue).

Financial Assets at Fair Value Through Profit or Loss

- Financial assets at fair value through profit or loss represent shares, bonds and debentures held by the Company for the purpose of trading and achieving gains from the fluctuations in market prices in the short term.
- Financial assets at fair value through the statement of income are initially stated at fair value at acquisition date (purchase costs are recorded at statement of income upon purchase). They are subsequently re-measured to fair value as of the date of the financial statements. Moreover, changes in fair value are recorded in the consolidated statement of income including the change in fair value resulting from foreign currency exchange translation of non-monetary assets. Gains or losses resulting from the sale of these financial assets are taken to the consolidated statement of income.
- It is not allowed to reclassify any financial assets to/from this item except for the cases specified in International Financial Reporting Standards.
- It is not allowed to reclassify any financial assets that do not have prices in active markets and active dealings in this item.
- Dividends and interests from these financial assets are recorded in the consolidated statement of income.

Financial Assets at Fair Value Through Other Comprehensive Income

- These assets represent investments in equity instruments for the purpose of keeping them to generate profits on the long term and not for trading purposes.
- Financial assets at fair value through other comprehensive income are initially stated at fair value in addition to acquisition costs upon purchase. They are subsequently re-measured to fair value, the change in fair value appears in the consolidated statement of comprehensive income and in the owners' equity including change in fair value resulting from foreign currency exchange translation of non-monetary assets. Gains or losses resulting from the sale of these financial assets are taken to the consolidated statement of comprehensive income and owners' equity. The fair value reserve balance that relates to the equity instruments sold is transferred directly to the retained earnings and not through the consolidated statement of income.
- There is no impairment testing on these assets.
- Dividends from these financial assets are recorded in the consolidated statement of income.

Fair Value

The fair value of a listed financial asset is based on its closing market price prevailing on the date of the consolidated financial statements.

For an unlisted financial asset with no quoted market price, no active trading for some financial assets or derivatives or no active market, its fair value is estimated by one of the following ways:

- Comparing it to another financial asset with similar terms and conditions.
- Analyzing future cash flows and using the discounted cash flow technique through adopting a discount rate used in a similar instrument.
- Adopting pricing model options.
- Long-term non-interest bearing financial assets and financial liabilities are valued according to the discounted cash flows and the effective interest rate method. The discount interest is taken to interest income within the consolidated statement of income.

The valuation methods aim to obtain a fair value reflecting market expectations, taking into consideration market factors and any expected risks and benefits upon estimating the value of the financial assets. Moreover, financial assets' fair value of which cannot be reliably measured are stated at cost net of any impairment in their value.

Impairment in the Value of Financial Assets

The Bank reviews the values of financial assets on the date of the consolidated statement of financial position in order to determine if there are any indications of impairment in their value individually or as a portfolio. In case such indications exist, the recoverable value is estimated so as to determine the impairment loss.

The impairment is determined as follows:

- The impairment in financial assets measured at amortized cost is the difference between the book value and present value of the future cash flows discounted at the original interest rate.
- The impairment in the financial assets at fair value through profit or loss, income recorded at fair value represents the difference between the book value and fair value.
- The impairment in the financial assets recorded at cost is the difference between the book value and the present value of the expected cash flows discounted at market interest rate of similar instruments.

The impairment in value is recorded in the consolidated statement of income. Any surplus in the subsequent period resulting from previous declines in the fair value of financial assets is taken to the consolidated statement of income except for the impairment of financial assets at fair value through the statement of comprehensive income, in which case the impairment is recovered through the fair value reserve.

Investment in Associates and Unconsolidated Subsidiary Company

- Associated companies are those companies whereby the Bank exercises significant influence over their financial and operating policies but does not control them and whereby the Bank owns between 20% and 50% of voting rights. Investments in associates are stated according to the equity method in the consolidated financial statements.
- Investment in Ahluna for Cultural and Social Work Company is shown at cost as it is a not-for-profit company. Its net income is used for social and charitable work.
- In case separate financial statements are prepared for the Bank as an independent entity, investments in subsidiaries are shown at cost.

Properties and Equipment

- Properties and equipment are stated at cost net of accumulated depreciation and any impairment in their values. Properties and equipment (except for land) are depreciated when ready for use according to the straight-line method over their estimated useful lives using the following annual rates:

	%
Buildings	2
Furniture, fixtures and equipment	10- 20
Vehicles	15
Computers	20- 30
Other	15- 20

- When the carrying amounts of properties and equipment exceed their recoverable values, assets are written down and impairment losses are recorded in the consolidated statement of income.
- The useful lives of properties and equipment are reviewed at the end of each year. In case the expected useful life is different from what was determined previously, the change in estimate is recorded in the following years, being a change in estimate.
- Properties and equipment are derecognized upon their disposal or when there are no expected future benefits from their use or disposal.

Provisions

Provisions are booked when the Bank has an obligation on the date of the consolidated statement of financial position as a result of past events, it is probable to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

Provision for Employees' End-of-Service Indemnities

- A provision for legal and contractual commitments relating to employees' end-of-service indemnities is taken according to the Bank's internal regulations on the consolidated statements of financial position date.
- Payments to terminated employees are deducted from the provision amount. Moreover, the required provision for end-of-service indemnities for the year is charged to the consolidated statement of income.

Income Tax

- Income tax expenses represent accrued taxes and deferred taxes.
- Income tax expenses are accounted for on the basis of taxable income. Moreover, taxable income differs from income declared in the consolidated financial statements because the latter includes non-taxable revenue or tax expenses not deductible in the current year but deductible in subsequent years, accumulated losses acceptable by the tax authorities, and items not allowable for tax purposes or subject to tax.
- Taxes are calculated on the basis of the tax rates prescribed according to the prevailing laws, regulations and instructions of the countries where the Bank operates.
- Deferred taxes are taxes expected to be paid or recovered as a result of temporary timing differences between the value of the assets and liabilities in the consolidated financial statements and the value of the taxable amount. Deferred tax is calculated on the basis of the liability method in the consolidated statement of financial position according to the rates expected to be applied when the tax liability is settled or tax assets are recognized.
- Deferred tax assets and liabilities are reviewed as of the date of the consolidated statement of financial position, and reduced in case it is expected that no benefit will arise therefrom, partially or totally.

Capital

Costs of Issuing or Purchasing the Bank's Shares

Costs of issuing or purchasing the Bank's shares are recorded in retained earnings net of any tax effect of these costs. If the issuing or purchase process has not been completed, these costs are recorded as expenses in the consolidated statement of income.

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. The fees and commissions on managing these accounts are taken to the consolidated statement of income. Moreover, a provision is taken for the decline in the value of capital-guaranteed portfolios managed on behalf of its customers.

Offsetting

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

Realization of Income and Recognition of Expenses

- Income is realized and expenses are recognized on an accrual basis except for interest and commission on non-performing credit facilities, which are not recognized as revenue but taken to the interest and commission in suspense account.
- Commissions are recorded as revenue's when the related services are provided. Moreover, dividends are recorded when realized (approved by the General Assembly).

Recognition of Financial Assets

Financial assets are recognized on the trade date (the date on which the Bank commits itself to purchase or sell the financial assets).

Financial Derivatives and Hedge Accounting

- Hedged Financial Assets:

For hedge accounting purposes, the financial derivatives are stated at fair value. Hedges are classified as follows:

- Fair Value Hedge:

Hedge for the change in the fair value exposures of the Bank's assets and liabilities.

When the conditions of effective fair value hedge are met, the resulting gain or loss from re-measuring the fair value hedge as well as change in the fair value of hedged assets and liabilities is recognized in the consolidated statement of income.

When the conditions of effective portfolio hedge are met, the gain or loss resulting from the revaluation of the hedging instrument at fair value as well as the change in the fair value of the assets or liabilities portfolio are recorded in the consolidated statement of income for the same period.

- Cash Flow Hedge:

Hedge for the change in the current and expected cash flows' exposures of the Bank's assets and liabilities.

When the conditions of effective cash flow hedge are met, the gain or loss of the hedging instruments is recognized in the consolidated statement of comprehensive income and owners' equity. Such gain or loss is transferred to the consolidated statement of income in the period in which the hedge transaction impacts the consolidated statement of income.

- Hedge for Net Investments in Foreign Entities:

When the conditions of the hedge for net investment in foreign entities are met, fair value is measured for the hedging instrument of the hedged net assets. In case of an effective relationship, the effective portion of the loss or profit related to the hedging instrument is recognized in the consolidated statement of comprehensive income and owners' equity. On the other hand, the ineffective portion is recognized in the consolidated statement of income. The effective portion is recorded in the consolidated statement of income when the investment in foreign entities is sold.

- When the conditions of the effective hedge do not apply, gain or loss resulting from the change in the fair value of the hedging instrument is recorded in the consolidated statement of income in the same period.

Financial Derivatives for Trading

The fair value of financial derivatives for trading (such as forward foreign currency contracts, future interest rate contracts, swap agreements and foreign currency options) is recorded in the consolidated statement of financial position. Fair value is measured according to the prevailing market prices, and if not available, the measurement method should be disclosed. The change in fair value is recognized in the consolidated statement of income.

Repurchase and Resale Agreements

- Assets sold with a simultaneous commitment to repurchase them at a future date continue to be recognized in the consolidated financial statements as a result of the Bank's continuous control over these assets and as the related risk and benefits are transferred to the Bank upon occurrence. They also continue to be measured in accordance with the adopted accounting policies. Amounts received against these contracts are recorded within liabilities under borrowed funds. The difference between the sale price and the repurchase price is recognized as an interest expense amortized over the contract period using the effective interest rate method.

- Purchased assets with corresponding commitment to sell at a specific future date are not recognized in the consolidated financial statements because the Bank has no control over such assets and the related risks and benefits are not transferred to the Bank upon occurrence. Payments related to these contracts are recorded under deposits with banks and other financial institutions or loans and advances in accordance with the nature of each case. The difference between the purchase price and resale price is recorded as interest revenue amortized over the life of the contract using the effective interest rate method.

Foreclosed Assets

Assets that have been subject to foreclosure by the Bank are shown under "other assets" at the acquisition value or fair value, whichever is lower. As of the consolidated statement of financial position's date, these assets are revalued individually at fair value. Any decline in their market value is taken as a loss to the consolidated statement of income whereas any such increase is not recognized. Subsequent increase is taken to the consolidated statement of income to the extent that it does not exceed the previously recorded impairment.

Intangible Assets

A - Goodwill

- Goodwill is recorded at cost, and represents the excess amount paid to acquire or purchase the investment in an associate or a subsidiary on the date of the transaction over the fair value of the net assets of the associate or subsidiary at the acquisition date. Goodwill resulting from the investment in a subsidiary is recorded as a separate item as part of intangible assets, while goodwill resulting from the investment in an associated company constitutes part of the investment in that company. The cost of goodwill is subsequently reduced by any decline in the value of the investment.

- Goodwill is distributed over the cash generating units for the purpose of testing the impairment in its value.

- The value of goodwill is tested on the date of the consolidated financial statements. Goodwill value is reduced when there is evidence that its value has declined or the recoverable value of the cash generating units is less than book value. The decline in value is recorded in the consolidated statement of income as impairment loss.

B - Other Intangible Assets

- Other intangible assets acquired through merging are stated at fair value at the date of acquisition, while other intangible assets purchased otherwise are recorded at cost.
- Intangible assets are to be classified on the basis of either definite or indefinite useful life. Intangible assets with definite useful economic lives are amortized over their useful lives using the straight line method for a period not more than 5 years from the acquisition date and recorded as an expense in the consolidated statement of income. Intangible assets with indefinite lives are reviewed for impairment as of the consolidated financial statements' date, and impairment loss is recorded in the consolidated statement of income.
- No capitalization of intangible assets resulting from the Bank's operations is made. They are rather recorded in the consolidated statement of income in the same period.
- Any indications of impairment in the value of intangible assets as of the consolidated financial statements' date are reviewed. Furthermore, the estimated useful lives of the impaired intangible assets are reassessed, and any adjustment is made in the subsequent period.
- Software and computer programs are amortized over their estimated economic useful lives at rates ranging from 20% to 30%.

Foreign Currency

- Transactions in foreign currencies during the year are recorded at the exchange rates prevailing at the date of the transaction.
- Financial assets and financial liabilities denominated in foreign currencies are translated at the average exchange rates prevailing on the consolidated statement of financial position date and declared by the Central Bank of Jordan.
- Non-monetary assets and liabilities denominated in foreign currencies and recorded at fair value are translated on the date when their fair value is determined.
- Gains or losses resulting from foreign currency translation are recorded in the consolidated statement of income.
- Translation differences for non-monetary assets and liabilities denominated in foreign currencies are recorded as part of the change in fair value.
- When consolidating the financial statements, assets and liabilities of the branches and subsidiaries abroad are translated from the functional currency to the reporting currency using the average exchange rates prevailing on the consolidated statement of financial position's date and declared by the Central Bank of Jordan. Revenue and expense items are translated using the average exchange rates during the year, and exchange differences are shown in the consolidated statement of comprehensive income and within owners' equity. When one of these subsidiaries or branches is sold, the related foreign currency differences are included in the revenue/expenses within the consolidated statement of income.

Cash and Cash Equivalents

- Cash and cash equivalents comprise cash balances with central banks and balances with banks and financial institutions maturing within three months, less balances due to banks and financial institutions maturing within three months and restricted funds.

Non-Current Assets Held for Sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is met only when the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Bank is committed to a sale plan involving loss of control of a subsidiary, all of the assets and liabilities of that subsidiary are classified as held for sale when the criteria described above are met.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell. The Company's business results are recorded separately as net income from discontinued operations in the consolidated statement of income.

3 - Accounting Estimates

Preparation of the consolidated financial statements and the application of the accounting policies require the Bank's management to perform assessments and assumptions that affect the amounts of financial assets, financial liabilities, fair value reserve, and to disclose contingent liabilities. Moreover, these assessments and assumptions affect revenues, expenses, provisions and changes in the fair value shown in the consolidated statement of other comprehensive income and owners' equity. In particular, this requires the Bank's management to issue significant judgments and assumptions to assess future cash flow amounts and their timing. Moreover, the said assessments are necessarily based on assumptions and factors with varying degrees of consideration and uncertainty. In addition, actual results may differ from assessments due to the changes resulting from the conditions and circumstances of those assessments in the future.

We believe that the assessments adopted in the consolidated financial statements are reasonable. The details are as follows:

- A provision for non-performing loans is taken on the bases and estimates approved by management in conformity with International Financial Reporting Standards (IFRSs). The outcome of these bases and estimates is compared against the provisions that should be taken under the instructions of the regulatory authorities, through which the Bank's branches and subsidiary companies operate. Moreover, the strictest outcome that conforms to the IFRSs is used.
- Impairment loss taken after a sufficient and recent evaluation of the acquired properties has been conducted by approved surveyors. The impairment loss is reviewed periodically.
- Management estimates the impairment in value when the market prices reach a certain limit that indicates the impairment loss provided that this does not contradict the instructions of the regulatory authorities or International Financial Reporting Standards.
- The fiscal year is charged with its portion of income tax expenditures in accordance with the regulations, laws and accounting standards. Moreover, deferred tax assets and liabilities and the income tax provision are recorded.
- Management periodically reassesses the economic useful lives of tangible and intangible assets for the purpose of calculating annual depreciation and amortization based on the general condition of these assets and the assessment of their useful economic lives expected in the future. Impairment loss is taken to the consolidated statement of income.
- A provision is set for lawsuits raised against the Bank. This provision is based on an adequate legal study prepared by the Bank's legal advisor. Moreover, the study highlights potential risks that the Bank may encounter in the future. Such legal assessments are reviewed periodically.
- Management frequently reviews financial assets stated at fair value or at cost to estimate any impairment in their value. The impairment amount is taken to the consolidated statement of income.
- Fair value hierarchy: The level in the fair value hierarchy is determined and disclosed into which the fair value measurements are categorized in their entirety, segregating fair value measurements in accordance with the levels defined by the IFRS. The difference between Level 2 and Level 3 fair value measurements represents whether inputs are observable and whether the unobservable inputs are significant, which may require judgment and a careful analysis of the inputs used to measure fair value, including consideration of factors specific to the asset or liability. When evaluating the fair value of the financial asset or liability, the Bank uses information from the market if available and in absence of the first level inputs, the Bank deals with the independent and qualified parties to prepare evaluation studies. Appropriate methods of assessment and inputs used to prepare the evaluation are reviewed by management.

4 - Cash and Balances at Central Banks

This item consists of the following:

	December 31	
	2014 JD	2013 JD
Cash in vaults	36,972,686	42,989,938
Balances at central banks:		
- Current and demand accounts	53,704,785	9,739,318
- Time and notice deposits	134,445,405	124,713,054
- Mandatory cash reserve	85,216,186	79,216,069
Total balances at central banks	273,366,376	213,668,441
Total cash and balances at central banks	310,339,062	256,658,379

- In addition to the cash reserve at central banks, there are restricted balances amounting to JD 120,200 as of December 31, 2014 (JD 311,336 as of December 31, 2013).

- There are no balances that mature within a period exceeding three months as of December 31, 2014 against JD 7,514,298 as of December 31, 2013.

5 - Balances at Banks and Financial Institutions

This item consists of the following:

	December 31	
	2014 JD	2013 JD
Local banks and financial institutions:		
- Current and demand accounts	92,153	49,209
- Deposits due within 3 months or less	64,898,999	53,624,549
Total Local	64,991,152	53,673,758

Banks and financial institutions abroad:		
	2014 JD	2013 JD
- Current and demand accounts	40,386,158	27,517,513
- Deposits due within 3 months or less	98,574,186	126,680,870
- Certificates of deposit which mature within 3 months or less	2,836,000	-
Total Abroad	141,796,344	154,198,383
	206,787,496	207,872,141

- Non-interest bearing balances at banks and financial institutions amounted to JD 39,798,801 as of December 31, 2014 (JD 27,400,216 as of December 31, 2013).

- Restricted balances amounted to JD 10 million for borrowed funds by a subsidiary company as of December 31, 2014.

6 - Deposits at Banks and Financial Institutions

This item consists of the following:

Description	Local Banks and Financial Institutions December 31		Banks and Financial Institutions Abroad December 31		Total December 31	
	2014 JD	2013 JD	2014 JD	2013 JD	2014 JD	2013 JD
Deposits maturing within a period of:						
- 3 to 6 months	-	-	-	1,367,911	-	1,367,911
- 6 to 9 months	-	10,000,000	-	-	-	10,000,000
- 9 months to one year	-	10,000,000	-	5,293,924	-	15,293,924
Total	-	20,000,000	-	6,661,835	-	26,661,835

- Restricted deposits amounted to JD 10 million for borrowed funds from a subsidiary company as of December 31, 2013.

7 - Financial Assets at Fair Value Through Profit or Loss

This item consists of the following:

	December 31	
	2014 JD	2013 JD
Company shares	389,255	1,440,320
	389,255	1,440,320

8 - Direct Credit Facilities - Net

This item consists of the following:

	December 31	
	2014 JD	2013 JD
Individuals (retail):		
Overdraft accounts	8,113,579	5,646,259
Loans and promissory notes*	350,270,879	333,705,903
Credit cards	13,710,816	13,020,859
Real estate loans	160,280,430	144,820,281
Companies:		
a- Corporates:		
Overdraft accounts	89,596,857	115,255,995
Loans and promissory notes*	440,565,494	459,746,374
b- small and medium companies:		
Overdraft accounts	53,764,389	58,707,045
Loans and promissory notes*	175,196,835	159,565,771
Government and public sector	23,762,013	25,872,855
Total	1,315,261,292	1,316,341,342
(Less): Provision for impairment in direct credit facilities	(91,239,174)	(104,360,716)
Suspended interest	(23,027,203)	(23,978,779)
Net direct credit facilities	1,200,994,915	1,188,001,847

* Net after deducting interest and commissions received in advance of JD 11,371,344 as of December 31, 2104 (JD 11,238,289 as of December 31, 2013).

Provision for Impairment in Direct Credit Facilities

The movement on the provision for impairment in direct credit facilities was as follows:

For the Year 2014	Companies				
	Individuals	Real Estate Loans	Corporates	Small and Medium Companies	Total
	JD	JD	JD	JD	JD
Balance - beginning of the year	19,032,900	1,487,473	71,557,622	12,282,721	104,360,716
Deduction (surplus) for the year taken from revenue	2,192,855	(512,421)	14,478,662	1,941,222	18,100,318
Used during the year (written-off)	(1,500)	-	(6,974,709)	(730,067)	(7,706,276)
Transferred to off-consolidated statement of financial position items	(229,562)	(244,398)	(21,961,399)	(696,341)	(23,131,700)
Foreign currencies evaluation difference	(102,617)	-	(204,458)	(76,809)	(383,884)
Balance - end of the year	20,892,076	730,654	56,895,718	12,720,726	91,239,174
Provision for non-performing facilities on an individual customer basis	20,623,645	727,246	54,546,477	11,795,031	87,692,399
Provision for under watch facilities on an individual customer basis	268,431	3,408	2,349,241	925,695	3,546,775
Balance - end of the year	20,892,076	730,654	56,895,718	12,720,726	91,239,174

For the Year 2013	Companies				
	Individuals	Real Estate Loans	Corporates	Small and Medium Companies	Total
	JD	JD	JD	JD	JD
Balance - beginning of the year	22,999,455	1,826,388	62,239,093	12,789,627	99,854,563
Deduction (surplus) for the year taken from revenue	4,248,215	(335,769)	12,113,555	2,446,129	18,472,130
Used during the year (written-off)	(2,543,150)	(3,146)	(1,251,309)	-	(3,797,605)
Transferred to off-consolidated statement of financial position items	(1,131,893)	-	(327,089)	(68,296)	(1,527,278)
Classified to assets held for sale	(4,554,180)	-	(1,282,380)	(2,890,351)	(8,726,911)
Foreign currencies evaluation difference	14,453	-	65,752	5,612	85,817
Balance - end of the year	19,032,900	1,487,473	71,557,622	12,282,721	104,360,716
Provision for non-performing facilities on an individual customer basis	18,895,343	1,475,674	69,633,515	11,964,139	101,968,671
Provision for under watch facilities on an individual customer basis	137,557	11,799	1,924,107	318,582	2,392,045
Balance - end of the year	19,032,900	1,487,473	71,557,622	12,282,721	104,360,716

Suspended Interest

The movement on suspended interest was as follows:

For the Year 2014	Companies				Total JD
	Individuals JD	Real Estate Loans JD	Corporates JD	Small and Medium Companies JD	
Balance - beginning of the year	4,118,073	1,293,154	13,712,020	4,855,532	23,978,779
Add: Interest in suspense for the year	1,982,693	49,370	5,112,624	1,881,344	9,026,031
(Less): Surplus taken to income	(213,473)	(147,334)	(623,564)	(72,154)	(1,056,525)
Interest in suspense written-off	(258,364)	(39,173)	(464,239)	(1,918,396)	(2,680,172)
Transferred to off-consolidated statement of financial position items	(52,332)	(243,497)	(5,508,880)	(359,521)	(6,164,230)
Translation of foreign currencies	(46,510)	-	(29,687)	(483)	(76,680)
Balance - end of the year	5,530,087	912,520	12,198,274	4,386,322	23,027,203

For the Year 2013	Companies				Total JD
	Individuals JD	Real Estate Loans JD	Corporates JD	Small and Medium Companies JD	
Balance - beginning of the year	5,979,267	1,476,777	22,317,217	22,500,917	52,274,178
Add: Interest in suspense for the year	1,410,011	(46,870)	3,694,123	1,042,794	6,100,058
(Less): Surplus taken to income	(142,273)	(106,131)	(1,121,916)	(145,814)	(1,516,134)
Interest in suspense written-off	(311,395)	(30,622)	(3,404,252)	(148,901)	(3,895,170)
Transferred to off-consolidated statement of financial position items	(239,622)	-	(1,300,520)	(116,798)	(1,656,940)
Classified to assets held for sale	(2,626,428)	-	(6,472,785)	(18,291,865)	(27,391,078)
Translation of foreign currencies	48,513	-	153	15,199	63,865
Balance - end of the year	4,118,073	1,293,154	13,712,020	4,855,532	23,978,779

Direct credit facilities are distributed according to geographic location and economic sector as follows before provisions and suspended interest:

Economic Sector	Inside Jordan	Outside Jordan	December 31, 2014	December 31, 2013
	JD	JD	JD	JD
Financial	158,626,095	15,645,726	174,271,821	179,377,083
Industrial	100,368,172	17,455,190	117,823,362	119,818,798
Trade	386,307,228	54,645,030	440,952,258	422,028,263
Real estate	324,564,179	13,170,664	337,734,843	336,018,648
Agricultural	6,780,703	800,860	7,581,563	9,848,440
Shares	11,622,338	-	11,622,338	12,237,964
Individuals	155,816,368	3,063,586	158,879,954	157,699,670
Government and public sector *	1,592,662	22,169,351	23,762,013	25,872,855
Other	42,633,140	-	42,633,140	53,439,621
	1,188,310,885	126,950,407	1,315,261,292	1,316,341,342

* This item includes facilities granted to the Palestinian National Authority amounting approximately to JD 21 million, which has been properly rescheduled under the approval of the Palestinian Monetary Authority.

- Non-performing credit facilities amounted to JD 154,052,354 which is equivalent to 11/71% of total direct credit facilities as of December 31, 2014 (JD 165,529,937, which is equivalent to 12/58% of total direct credit facilities as of December 31, 2013).
- Non-performing credit facilities excluding interest and commissions in suspense amounted to JD 131,282,924 which is equivalent to 10/16% of total direct credit facilities net of interest and commissions in suspense as of December 31, 2014 (JD 141,696,784 which is equivalent to 10/96% of total direct credit facilities net of interest and commissions in suspense as of December 31, 2013).
- There are no credit facilities granted to and guaranteed by the Government of Jordan as of December 31, 2014 and 2013.
- The balance of non-performing loans transferred to off-consolidated statement of financial position items amounted to JD 41,138,101 up to December 31, 2014 (JD 32,523,016 up to December 31, 2013). These loans are fully covered by provisions and interest in suspense.
- According to the Board of Directors' resolutions, the balance of non-performing debts in addition to its related interest in suspense of JD 29,528,629 have been written-off during the year 2014 to on- and off-statement of financial position items (JD 11,322,551 for the year 2013).
- The provisions no longer needed due to settlements or debt repayments and accordingly transferred to other non-performing debts amounted to JD 13,430,261 as of December 31, 2014 (JD 7,527,855 as of December 31, 2013).

9 - Financial Assets at Fair Value Through Other Comprehensive Income

The details of this item are as follows:

	December 31	
	2014 JD	2013 JD
Quoted shares	12,872,746	13,638,560
Unquoted shares *	11,477,174	8,042,061
Mutual fund **	3,241,548	2,292,906
	27,591,468	23,973,527

* The fair value for the unquoted shares is determined according to the equity method, which is considered the best tool available to measure the fair value of these investments and according to the latest financial information available.

** This item represents investment in Abraj Capital Fund in the amount of 4/5 million US Dollars, which was stated at fair value as of December 31, 2014. The total fund capital amounted to 2 billion US Dollars; moreover, the fund capital is not guaranteed.

- Cash dividend distributions for the above-mentioned financial assets amounted to JD 944,249 for the year ended December 31, 2014 (JD 871,322 for the year ended December 31, 2013).

10 - Financial Assets Measured at Amortized Cost

The details of this item are as follows:

	December 31,	
	2014 JD	2013 JD
Treasury bills and bonds	375,252,321	265,432,885
Companies' bonds and debentures	19,830,559	10,058,405
	395,082,880	275,491,290
Less: Impairment provision	(625,338)	(625,338)
	394,457,542	274,865,952
Bonds return analysis:		
Fixed return	394,457,542	274,865,952
Total	394,457,542	274,865,952

The maturity dates of financial assets measured at amortized cost are as follows:

	2014	2013
	JD	JD
During a year	100,055,460	126,122,084
From 1 to 3 years	267,313,408	148,038,801
More than 3 years	27,088,674	705,067
	394,457,542	274,865,952

11 - Investment in Associates and Unconsolidated Subsidiary Company

- The Bank owns shares in several associate companies and an unconsolidated subsidiary company as of December 31, 2014 and 2013. The details are as follows:

	Shareholders' Equity							
	Country of Establishment	Ownership Percentage	December 31		Nature of Business	Bank's Share of Profit	Calculation Method	Acquisition Date
			2014 JD	2013 JD				
Tourist Resorts and Hotels Beach Company *	Jordan	24.815	7,813,320	7,730,140	Hotel services	24.815	Equity	2006
Ahluna for Social and Cultural Work Company **	Jordan	100	1,561,322	1,561,322	Charity	100	Equity	2006
Middle East Payment Services Company ***	Jordan	19.767	-	1,013,268	Financial services	19.767	Equity	2009
			9,374,642	10,304,730				

* The Bank's participation in the Tourist Resorts and Hotels Beach Company resulted from the merger of the National Real Estate Investments Company, which was wholly owned by the Bank, with the Tourist Resorts and Hotels Beach Company (related company). The book value of the land owned by the National Real Estate Investments Company has been adopted for merger purposes according to the approval of the General Assembly of the two merged companies. Consequently, the merger resulted in reducing the Bank's share to 46% of the owners' equity of Tourist Resorts and Hotels Beach Company with a capital of JD 10 million after the merger. During the year 2007, the Company's capital was increased through subscriptions of the old partners and entrance of new partners at the nominal value of JD 1 per share. Consequently, paid-up capital became JD 18 million. Thus, the Bank's participation in the Company decreased to 25/55% of paid-up capital. During the first half of the year 2011, the Company's capital was increased to become JD 20 million; consequently the Bank's share in the Company was decreased to become 23% from the paid-up capital. During the second half of the year 2011, the Company's capital was increased to become JD 27 million. The Bank's contribution in this increase amounted to JD 2.1 million, thus the Bank's contribution share in the Company became 24/8%.

** According to the resolution of Ahluna for Social and Cultural Work Company partners (associated company) in their meeting held on May 21, 2012, all partners have agreed to withdraw from their contribution in the Company except for Jordan Ahli Bank. Therefore, the Bank became the only owner of the company. The Ministry of Industry and Trade's approval has been obtained on March 28, 2013. Moreover, the investment in the Company is presented according to the equity method as of December 31, 2013. Noting that the financial statements of the company have not been consolidated since it is a not-for-profit organization, in which all its work is charitable and the entire net revenue is donated.

*** During the second quarter of the year 2014 the investments of the associate company (Middle East Payment Services Company) were re-classified to financial assets at fair value through comprehensive income. This was a result of the loss of the Bank's effective influence (reduction of the ownership percentage 20%) of entering a strategic partner at the price of JD 1.5 per share, which represents the price that the strategic partner paid in order to increase the capital, and the result was that the JD 1,536,732 unrealized profits were taken to the consolidated income statement in accordance to the IAS No. (28).

The following is a summary of the movement on investments in associated companies and the unconsolidated subsidiary company:

	2014 JD	2013 JD
Balance - beginning of the year	10,304,730	11,269,321
Disposals	(1,013,268)	(300,000)
Bank's share from investing in associated companies' gains	83,180	311,474
Classified to assets held for sale	-	(976,065)
Balance - end of the year	9,374,642	10,304,730

- The Bank's voting rights in the General Assembly decisions for these companies is according to its ownership percentage in each company.

12 - Properties, Equipment and Projects Under Construction - Net

The details of this item are as follows:

	For the Year Ended December 31, 2014						
	Land	Buildings	Furniture, Fixtures and Equipment	Vehicles	Computers	Other	Total
	JD	JD	JD	JD	JD	JD	JD
Cost:							
Balance - beginning of the year	10,339,303	27,193,518	29,233,457	768,135	13,947,961	6,415,248	87,897,622
Additions	-	14,900	3,095,541	239,366	3,109,553	683,298	7,142,658
Disposals	-	-	(147,506)	-	(51,158)	(75,929)	(274,593)
Conversions	816,000	-	-	-	-	(816,000)	-
Disposals belonging to the sold subsidiary	(180,261)	(613,778)	(779,207)	-	-	-	(1,573,246)
Balance - end of the year	10,975,042	26,594,640	31,402,285	1,007,501	17,006,356	6,206,617	93,192,441
Accumulated depreciation:							
Balance - beginning of the year	-	6,884,659	22,633,056	589,555	11,946,769	2,929,388	44,983,427
Additions	-	492,645	2,344,385	67,378	1,194,778	724,334	4,823,520
Disposals	-	-	(118,461)	-	(50,165)	-	(168,626)
Disposals belonging to the sold subsidiary	-	(252,724)	(747,366)	-	-	-	(1,000,090)
Balance - end of the year	-	7,124,580	24,111,614	656,933	13,091,382	3,653,722	48,638,231
Net book value for property and equipment	10,975,042	19,470,060	7,290,671	350,568	3,914,974	2,552,895	44,554,210
Down payments for projects under construction	-	-	331,862	-	13,807,971	-	14,139,833
Balance - end of the year	10,975,042	19,470,060	7,622,533	350,568	17,722,945	2,552,895	58,694,043
	For the Year Ended December 31, 2013						
	Land	Buildings	Furniture, Fixtures and Equipment	Vehicles	Computers	Other	Total
	JD	JD	JD	JD	JD	JD	JD
Cost:							
Balance - beginning of the year	10,339,303	34,345,375	32,503,671	838,373	14,926,440	6,038,935	98,992,097
Additions	-	1,386,634	1,959,574	71,409	541,304	376,313	4,335,234
Disposals	-	-	(604,449)	(31,195)	(114,798)	-	(750,442)
Classified to assets held for sale	-	(8,538,491)	(4,625,339)	(110,452)	(1,404,985)	-	(14,679,267)
Balance - end of the year	10,339,303	27,193,518	29,233,457	768,135	13,947,961	6,415,248	87,897,622
Accumulated depreciation:							
Balance - beginning of the year	-	8,895,736	24,237,099	655,406	11,951,912	2,127,964	47,868,117
Additions	-	468,972	2,381,820	53,229	1,233,006	801,424	4,938,451
Disposals	-	-	(148,069)	(21,318)	(101,277)	-	(270,664)
Classified to assets held for sale	-	(2,480,049)	(3,837,794)	(97,762)	(1,136,872)	-	(7,552,477)
Balance - end of the year	-	6,884,659	22,633,056	589,555	11,946,769	2,929,388	44,983,427
Net book value for property and equipment	10,339,303	20,308,859	6,600,401	178,580	2,001,192	3,485,860	42,914,195
Down payments for projects under construction	-	-	1,041,331	-	10,058,234	-	11,099,565
Balance - end of the year	10,339,303	20,308,859	7,641,732	178,580	12,059,426	3,485,860	54,013,760
Annual depreciation rate %	-	2	10-20	15	20-30	15-20	

Properties and equipment include fully depreciated assets which amount to JD 26,140,352 as of December 31, 2014 (JD 21,598,789 as of December 31, 2013).

13 - Intangible Assets - Net

The details of this item are as follows:

Description	2014		
	Computer Software and Applications	Goodwill	Total
	JD	JD	JD
Balance - beginning of the year	1,777,341	-	1,777,341
Additions	2,579,921	-	2,579,921
Amortization for the year	(2,881,445)	-	(2,881,445)
Balance - end of the year	1,475,817	-	1,475,817
Annual amortization rate %	20 - 30	-	

Description	2013		
	Computer Software and Applications	Goodwill	Total
	JD	JD	JD
Balance - beginning of the year	2,040,438	1,418,000	3,458,438
Additions	1,772,303	-	1,772,303
Classified to assets held for sale	(64,546)	(1,418,000)	(1,482,546)
Amortization for the year	(1,970,854)	-	(1,970,854)
Balance - end of the year	1,777,341	-	1,777,341
Annual amortization rate %	20 - 30	-	

14 - Other Assets

The details of this item are as follows:

	December 31	
	2014	2013
	JD	JD
Real estate foreclosed by the Bank against debts *	75,727,167	68,646,822
Accrued interest and commissions	6,877,226	5,231,981
Checks and transfers under collection	4,700,337	5,078,247
Foreclosed assets sold - net **	5,657,958	3,871,105
Prepaid expenses	2,268,867	2,117,151
Various debtors	2,446,266	1,878,035
Real estate for sale	3,248,621	3,207,091
Prepaid rent	1,945,792	1,726,245
Receivables - disposal of a subsidiary ***	1,100,000	-
Refundable deposits ****	217,624	647,902
Incoming stamps	169,393	197,626
Advances to employees	46,847	41,847
Temporary advances	4,816,290	2,210,667
Other debit balances	1,173,874	661,589
	110,396,262	95,516,308

*** The movement on foreclosed assets was as follows:**

Description	Foreclosed Real Estate	
	2014	2013
	JD	JD
Balance - beginning of the year	68,646,822	60,885,267
Additions	15,038,159	13,047,872
Disposals	(6,404,737)	(3,928,221)
Classified to assets held for sale	-	(991,724)
Impairment loss	(1,553,077)	(366,372)
Balance - end of the year	75,727,167	68,646,822

- According to the Banks' Law, buildings and plots of land foreclosed by the Bank against debts due from customers should be sold within two years from the ownership date. For exceptional cases, the Central Bank of Jordan may extend this period for two additional years.

** During the year 2011, the Bank sold Land number (879) basin number (3) qatna south and land number (418) basin number (3) qatna south from the village of Amman in installments for JD 4.4 million to the South House Trade and Investment Company. An amount of JD 3.4 million has been received during the year 2012. Moreover, during the year 2013, a provision of JD one million has been booked for the entire balance since the amount is considered a doubtful debt.

*** On December 29, 2014 an agreement for selling the Bank's contribution in Al Zarqa Community College Company with AlQuds Company for Learning, Training and Consulting was signed, including the Bank's share in the Company's capital which is 100%, and the investment was excluded on June 30, 2014 as shown in disclosure (46-B).

**** This item represents cash deposits in a foreign trading and financial brokerage company, which is under liquidation, and is currently restricted until the liquidation procedures are finalized. A provision was booked for an amount of JD 202,847 as of December 31, 2014 (JD 489,986, which is stated at net realizable value less impairment provision with an amount of JD 210 thousand as of December 31, 2013).

15 - Banks' and Financial Institutions' Deposits

The details of this item are as follows:

	December 31, 2014			December 31, 2013		
	Inside	Outside	Total	Inside	Outside	Total
	Jordan	Jordan		Jordan	Jordan	
	JD	JD	JD	JD	JD	JD
Current accounts and demand deposits	649,385	9,787,682	10,437,067	1,519,833	13,393,063	14,912,896
Time deposits	59,631,936	59,291,840	118,923,776	43,686,483	62,085,943	105,772,426
Total	60,281,321	69,079,522	129,360,843	45,206,316	75,479,006	120,685,322

- Banks' and financial institutions' deposits include an amount of JD 1,312,540 as of December 31, 2014 (JD 14,250,539 as of December 31, 2013) which mature within a period exceeding three months.

16 - Customers' Deposits

The details of this item are as follows:

	For the Year Ended December 31, 2014				
	Individuals	Corporates	Small and Medium Companies	Government and Public Sector	Total
	JD	JD	JD	JD	JD
Current accounts and demand deposits	248,328,771	130,367,541	107,680,314	11,489,693	497,866,319
Savings accounts	187,904,294	2,821,568	15,517,247	470	206,243,579
Time and notice deposits	531,148,815	140,423,401	126,550,889	20,094,218	818,217,323
Koshan certificates of deposit	777,593	-	-	-	777,593
	968,159,473	273,612,510	249,748,450	31,584,381	1,523,104,814

	For the Year Ended December 31, 2013				
	Individuals	Corporates	Small and Medium Companies	Government and Public Sector	Total
	JD	JD	JD	JD	JD
Current accounts and demand deposits	245,116,275	94,448,332	104,628,338	5,350,891	449,543,836
Savings accounts	152,610,731	6,236,836	17,502,382	-	176,349,949
Time and notice deposits	513,460,393	139,640,051	125,724,902	55,631,834	834,457,180
Koshan certificates of deposit	843,408	-	-	-	843,408
	912,030,807	240,325,219	247,855,622	60,982,725	1,461,194,373

- Government and public sector deposits inside Jordan amounted to JD 31,522,515 which is equivalent to 2/07% of total deposits as of December 31, 2014 (JD 60,936,114, which is equivalent to 4/17% of total deposits as of December 31, 2013).
- Non-interest bearing deposits amounted to JD 449,101,272 which is equivalent to 29/49% of total deposits as of December 31, 2014 (JD 381,483,684, which is equivalent to 26/11% as of December 31, 2013).
- Restricted deposits amounted to JD 543,729 which is equivalent to 0/04% of total deposits as of December 31, 2014 (JD 907,167 which is equivalent to 0/06% as of December 31, 2013).
- Dormant accounts amounted to JD 36,251,286 as of December 31, 2014 (JD 38,108,662 as of December 31, 2013).
- Restricted fund deposits amounted to JD 682,617 which is equivalent to 0/04% of total deposits as of December 31, 2014 (JD 763,495 which is equivalent to 0/05% as of December 31, 2013).

17 - Cash Margins

The details of this item are as follows:

	December 31	
	2014	2013
	JD	JD
Cash margins on direct credit facilities	215,905,937	193,906,541
Cash margins on indirect credit facilities	45,070,393	48,080,840
Marginal deposits	4,935,058	4,440,408
Other margins	15,866,406	10,960,865
	281,777,794	257,388,654

18 - Borrowed Funds

The details of this item are as follows:

	Amount	Number of Installments Total	Installments Maturity Frequency Remaining	Installments Maturity Frequency	Interest Rate Guarantees	Interest Rate	Relending Interest Rate
December 31, 2014	JD					%	
Central Bank of Jordan	4,000,000	30	27	Semi-annual installments	-	2/5	-
Central Bank of Jordan	1,350,000	20	20	Semi-annual installments	-	2/5	-
Local Bank (Loan to a subsidiary)	8,749,964	24	-	24 monthly installments effective from the withdrawal date	10 million deposit relating to Jordan Ahli Bank	4/2	-
Jordan Mortgage Refinance Company (Loan to a subsidiary)	15,000,000	4	4	February 11, 2015, July 1, 2015, May 11, 2016, and April 20, 2016	-	7/75-5/6	-
Local Bank (Loan to a subsidiary)	4,013,168	24	-	24 monthly installments effective from the withdrawal date	-	7/5-7	-
Development and Employment Fund (Loan to a subsidiary)	1,470,833	30	-	30 monthly installments effective from the withdrawal date after the allowed period of six months	-	6-7	6-7
	34,583,965						
December 31, 2013							
Central Bank of Jordan	4,000,000	30	29	Semi-annual installments	-	2/5	-
Local Bank (Loan to a subsidiary)	12,155,504	24	-	24 monthly installments effective from the withdrawal date	10 million deposit relating to Jordan Ahli Bank	4/5	-
Jordan Mortgage Refinance Company (Loan to a subsidiary)	7,500,000	2	2	April 29, 2014 and June 3, 2015	-	7/25	-
Local Bank (Loan to a subsidiary)	912,550	24	-	24 monthly installments effective from the withdrawal date	-	7/5	-
Development and Employment Fund (Loan to a subsidiary)	1,968,056	30	-	30 monthly installments effective from the withdrawal date after the allowed period of six months	-	6-7	6-7
	26,536,110						

- Loans with a fixed interest rate amounted to JD 34,583,965 as of December 31, 2014 (JD 26,536,110 as of December 31, 2013).

19 - Various Provisions

The details of this item are as follows:

Year 2014	Balance - Beginning of the Year	Additions	Disposals	Classified to Liabilities Directly Associated with Assets Classified as Held for Sale	Balance - End of the Year
	JD	JD	JD	JD	JD
Provision for end-of-service indemnity	2,759,501	2,461,860	(2,032,969)	-	3,188,392
Provision for the decline in foreign currencies	121,185	126,463	-	-	247,648
Provision for legal claims	330,488	-	(51,500)	-	278,988
Other provisions	164,734	405,662	-	-	570,396
	3,375,908	2,993,985	(2,084,469)	-	4,285,424
Year 2013					
Provision for end-of-service indemnity	3,867,401	588,330	(379,348)	(1,316,882)	2,759,501
Provision for the decline in foreign currencies	13,639	121,185	-	(13,639)	121,185
Provision for legal claims	1,033,354	100,000	(802,866)	-	330,488
Other provisions	145,046	31,095	(11,407)	-	164,734
	5,059,440	840,610	(1,193,621)	(1,330,521)	3,375,908

20 - Provision for Income Tax

A- Income tax provision:

The movement on the provision for income tax was as follows:

	2014 JD	2013 JD
Balance - beginning of the year	6,948,876	9,176,344
Income tax paid	(11,285,403)	(9,187,590)
Income tax for the year	6,210,279	7,582,078
Income tax for selling the Bank's contribution in subsidiary companies (Note 46)	7,986,598	-
Classified to liabilities directly associated with assets classified as held for sale	-	(621,956)
Balance - end of the year	9,860,350	6,948,876

Income tax expense for the year which appears in the consolidated statement of income consists of the following:

	2014 JD	2013 JD
Accrued income tax on the year's profit	6,210,279	7,582,078
Deferred tax assets for the year	(1,852,516)	(724,809)
Amortization of deferred tax assets	1,606,617	483,549
Balance - end of the year	5,964,380	7,340,818

- The income tax rate for banks in Jordan is 30%; moreover, the income tax rates in the countries where the Bank has investments or branches in ranges from 10% to 33/79%.
- A final settlement was reached with the Income and Sales Tax Department up to the year 2010 for the Jordan branches. An income tax return was filed for the Bank's Jordan branches for the year 2011, were the files were reviewed by the Income and Sales Tax Department. They were rejected due to a difference amounting to JD 1.5 million, and were transferred to court. An Income tax return was filed for the Bank's Jordan branches for the years 2012 and 2013. The files were reviewed by the Income and Sales Tax Department and no decision has been issued yet.
- A final settlement with the Income Tax and Value-Added Tax Department has been reached for the Palestine Branches up to the end of the year 2012.
- A final tax settlement has been reached for the Bank's branch in Cyprus up to the year 2009.
- A final settlement for income tax for the subsidiary companies (Al Ahli Brokerage Company, Ahli Financial Leasing Company, and Ahli Micro Finance Company) for the end of the year 2011. Moreover, the company filed an income tax return for the years 2012 and 2013, and the Income and Sales Tax Department has not reviewed the files yet.
- A provision for income tax for the year ended December 31, 2014 has been booked for the Bank, its branches abroad, and subsidiary companies. In the opinion of management and the Bank's tax advisor, the provision taken in the consolidated financial statements as of December 31, 2014 is adequate for meeting the expected tax liabilities.

- Deferred tax assets and liabilities have been calculated as of December 31, 2014 and 2013 according to the following rates:

Income Tax Rate	December 31	
	2014	2013
Jordan branches	35%	30%
Palestine branches	33/79%	33/79%

- The Deferred Tax assets and liabilities for the Jordan branches has been calculated at 35% as of December 31, 2014 instead of 30% as of December 31, 2013 and this is according to the income tax percentage on the banks according to the Income Tax Law no. 34 for the year 2014, which is valid from January 1, 2015. The adjustment resulted in a difference in the value of the deferred tax asset in an amount of JD 360,546 as a reduction of the income tax expense and a difference in the value of the deferred tax liabilities in an amount of JD 105,919 as a reduction of the fair value reserve for the financial assets through other comprehensive income which is shown in the owners' equity.

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

	2014		2013	
	Assets	Liabilities	Assets	Liabilities
	JD	JD	JD	JD
Balance - beginning of the year	4,397,862	635,514	4,156,602	658,596
Additions	1,852,516	351,498	724,809	-
Amortized	(1,606,617)	-	(483,549)	(23,082)
Balance - end of the year	4,643,761	987,012	4,397,862	635,514

B - Deferred Tax Assets/Liabilities:

The details of this item are as follows:

Included Accounts	2014				
	Balance - Beginning of the Year	Additions	Amounts Released	Balance - End of the Year	Deferred Tax
	JD	JD	JD	JD	JD
a. Deferred tax assets					
Prior years' provision for non-performing loans	5,369,826	64,769	(2,380,725)	3,053,870	1,039,413
Interest in suspense	2,350,943	22,014	(101,503)	2,271,454	767,615
Impairment loss in real estate	2,355,304	1,553,077	(69,941)	3,838,440	1,343,455
Provision for lawsuits	330,488	-	(51,500)	278,988	97,002
Provision for end-of-service indemnity	2,670,214	2,418,021	(1,992,856)	3,095,379	1,058,485
Provision for the decline in foreign currencies	121,185	126,463	-	247,648	86,677
Impairment of financial assets measured at amortized cost	625,338	-	-	625,338	218,868
Other provisions	-	95,424	-	95,424	32,246
	13,823,298	4,279,768	(4,596,525)	13,506,541	4,643,761
b. Deferred tax liabilities *					
Fair value reserves for financial assets at fair value through other comprehensive income	2,118,380	701,653	-	2,820,033	987,012
	2,118,380	701,653	-	2,820,033	987,012

Included accounts	2013				
	Beginning Balance	Additions	Amounts Released	Year - End Balance	Deferred Tax
	JD	JD	JD	JD	JD
a. Deferred tax assets					
Prior years' provision for non-performing loans	5,538,372	1,288	(169,834)	5,369,826	1,703,339
Interest in suspense	2,320,971	42,126	(12,154)	2,350,943	794,478
Impairment loss in real estate	1,199,508	1,379,309	(223,513)	2,355,304	706,591
Provision for lawsuits	1,033,354	100,000	(802,866)	330,488	101,170
Provision for end-of-service indemnity	2,475,265	574,296	(379,347)	2,670,214	868,327
Provision for the decline in foreign currencies	-	121,185	-	121,185	36,356
Provision for impairment of financial assets measured at amortized cost	625,338	-	-	625,338	187,601
Other provisions	11,407	-	(11,407)	-	-
	13,204,215	2,218,204	(1,599,121)	13,823,298	4,397,862
b. Deferred tax liabilities *					
Fair value reserves for financial assets at fair value through other comprehensive income	2,195,318	-	(76,938)	2,118,380	635,514
	2,195,318	-	(76,938)	2,118,380	635,514

* Deferred tax liabilities include JD 987,012 as of December 31, 2014 (JD 635,514 as of December 31, 2013) resulting from changes in the fair value of financial assets at fair value through other comprehensive income which is stated net of deferred tax liabilities within the fair value reserve under owners' equity.

C- Summary Of The Reconciliation Between Accounting Income With Taxable Income:

	2014	2013
	JD	JD
Accounting income	48,465,490	23,344,707
Tax exempted income	(8,037,989)	(4,027,943)
Non-deductible expenses	12,667,103	9,268,111
Taxable income	53,094,604	28,584,875

21 - Other Liabilities

The details of this item are as follows:

	December 31	
	2014	2013
	JD	JD
Accepted checks and transfers	10,852,328	6,789,747
Accounts payable for financial brokerage customers	878,930	1,032,433
Accrued interest	5,377,326	5,795,894
Temporary deposits	7,359,976	6,396,273
Various creditors	3,387,395	3,492,165
Accrued expenses *	2,506,432	986,216
Interest and commissions received in advance	238,063	581,358
Checks and transfers - delayed in payment	1,373,609	1,220,139
Provision for technical and vocational education and training support fund fees	157,255	157,255
Board of Directors' remuneration	73,871	68,253
Unearned revenue	74,398	81,620
Other liabilities	81,657	82,581
	32,361,240	26,683,934

* This item includes an amount of JD 1.48 million as incentives for employees according to the Board of Directors' decision.

22 - Capital and Share Premium

- The Bank's authorized capital amounted to JD 175 million divided into 175 million shares of JD 1 each as of December 31, 2014 (JD 165 million as of December 31, 2013).
- The General Assembly resolved in its extraordinary meeting held on April 27, 2014 to distribute 6% of the capital as cash dividends as of December 31, 2013 which is equivalent to JD 9.9 million and to distribute stocks of 6.06% from the paid-up capital as of that date from share premium and retained earning which is equivalent to JD 10 million to the shareholders as profit for the year 2013.
- According to the resolution of the General Assembly of Shareholders in its extraordinary meeting held on April 29, 2013, 10% of capital equivalent to JD 15 million were approved for distribution as a stock dividends to shareholders for the year 2012.

23 - Reserves

The details of reserves as of December 31, 2014 and 2013 are as follows:

A- Statutory reserve:

The accumulated balances in this account represent appropriations from net income before tax at 10% during the year and previous years according to the Banks' Law and the Companies' Law. This reserve cannot be distributed to shareholders.

B- Voluntary reserve:

The accumulated balances in this account represent appropriations from net income before tax at a maximum of 20% during the year and previous years. The voluntary reserve can be used for the purposes decided by the Board of Directors. Moreover, the General Assembly of Shareholders has the right to distribute it as dividends to shareholders in part or in full.

C- General banking risks reserve:

This item represents the general banking risks reserve according to the Central Bank of Jordan's instructions.

D- Periodic fluctuations reserve:

This reserve represents the periodic fluctuations reserve calculated according to the Palestinian Monetary Authority's Instructions no. 1 for the year 2011 concerning all banks operating in Palestine on January 27, 2010. Moreover, the periodic fluctuations reserve is calculated at 15% of the net profit after tax. Additionally, the Bank continues to make this annual deduction provided that this reserve balance does not exceed 20% of paid-up capital. The reserve cannot be used for any purpose unless a prior written approval is obtained from the Palestinian Monetary Authority.

The restricted reserves are as follows :

Reserve	December 31		Restriction Nature
	2014	2013	
	JD	JD	
General banking risks reserve	11,005,325	11,147,743	According to the Central Bank of Jordan Instructions
Statutory reserve	47,947,694	43,935,175	According to Bank's and Companies' Laws
Periodic fluctuations reserve	1,791,584	1,393,405	According to the Palestinian Monetary Authority Instructions

24 - Fair Value Reserve - Net

The details of this item are as follows:

	December 31	
	2014	2013
	JD	JD
Balance - beginning of the year	1,479,320	1,526,086
Sold shares	162,972	50
Deferred tax liabilities	(351,498)	23,082
Net unrealized income (losses) transferred to the consolidated statement of comprehensive income	542,226	(69,898)
Balance - end of the year	1,833,020	1,479,320

* Fair value reserve is stated net of the deferred tax liabilities JD 987,012 as of December 31, 2014 (JD 635,514 as of December 31, 2013).

25 - Retained Earnings

The details of this item are as follows:

	December 31	
	2014	2013
	JD	JD
Balance - beginning of the year	25,546,667	26,468,886
Income for the year	34,160,812	16,003,889
Distributed dividends *	(9,900,000)	(15,000,000)
Transfers to reserves	(8,280,799)	(1,926,058)
Transfers to increase capital	(654,183)	-
(Loss) from sale of financial assets at fair value through other comprehensive income	(77,022)	(50)
Balance - end of the year	40,795,475	25,546,667

- Retained earnings include an amount of JD 4,643,761 restricted by the Central Bank of Jordan against deferred tax assets as of December 31, 2014 (JD 4,397,862 as of December 31, 2013).

* The Board of Directors recommend to the Bank's General Assembly to distribute 10% of the Bank's paid-up Capital at the date of the ordinary General Assembly meeting as cash dividends to the Shareholders for the year 2014. Such distribution is subject to the approval of the Central Bank of Jordan and the General Assembly of Shareholders. Moreover, profits of 6% were distributed to shareholders during the last year as cash dividends and 6/06% as stock dividends.

26 - Interest Income

The details of this item are as follows

	2014 JD	2013 JD
Direct credit facilities:		
Individuals (Retail):		
Current accounts	849,684	540,928
Loans and promissory notes	29,394,714	28,225,630
Credit cards	2,219,667	2,278,352
Real Estate loans	12,515,296	11,010,526
Companies:		
Corporates:		
Current accounts	7,046,009	8,749,139
Loans and promissory notes	31,958,732	32,680,193
Small and Medium Companies:		
Current accounts	4,236,448	4,768,373
Loans and promissory notes	15,811,728	12,234,764
Government and Public Sector	2,071,116	1,951,558
Balances at central banks	3,177,526	2,143,610
Balances and deposits at banks and financial institutions	1,765,921	2,750,132
Financial assets measured at amortized cost	17,842,703	15,680,917
	128,889,544	123,014,122

27 - Interest Expense

The details of this item are as follows:

	2014 JD	2013 JD
Banks' and financial institutions' deposits	1,656,870	2,125,331
Customers' deposits:		
Current and demand deposits	268,299	130,471
Savings accounts	303,788	395,512
Time and notice deposits	32,568,358	32,291,298
Cash margins	6,985,498	5,812,320
Borrowed funds	1,692,773	2,139,727
Loan guarantee fees	3,003,566	2,249,241
	46,479,152	45,143,900

28 - Commissions Revenue - Net

The details of this item are as follows:

	2014	2013
	JD	JD
Credit commissions:		
Direct credit facilities	6,023,374	5,432,848
Indirect credit facilities	5,786,745	5,464,126
Other commissions	8,883,743	7,569,955
(Less): Commissions paid	(624,702)	(575,005)
Net commissions revenue	20,069,160	17,891,924

29 - Foreign Exchange Income

The details of this item are as follows:

	2014	2013
	JD	JD
As a result of trading	773,443	743,191
As a result of evaluation	2,113,831	2,155,068
	2,887,274	2,898,259

30 - (Loss) from Financial Assets at Fair Value Through Profit or Loss

The details of this item are as follows:

	Realized Profit (Loss)	Unrealized (Loss)	Dividends	Total
2014	JD	JD	JD	JD
Companies' shares	(303,159)	(86,840)	-	(389,999)
	(303,159)	(86,840)	-	(389,999)
2013				
Companies' shares	9,932	(450,533)	-	(440,601)
	9,932	(450,533)	-	(440,601)

31 - Other Revenue

The details of this item are as follows:

	2014	2013
	JD	JD
Interest in suspense recovered *	1,267,473	1,542,873
Brokerage commission income	173,589	126,739
Income from sale of properties and equipment	40,058	38,582
Income from sale of foreclosed assets	109,011	321,510
Recovery of debts previously written-off **	1,750,486	576,842
Income from managing investment portfolios	446	527
Income from check books	183,249	201,075
Rental income of Bank's real estate	197,367	225,423
Rental income of safe deposit boxes	164,667	136,478
Income from cash boxes differences	11,292	14,625
Income from student fees	-	611,519
Other	481,242	605,614
	4,378,880	4,401,807

* The following are the details of recovered interest in suspense:

	2014	2013
	JD	JD
Recovered interest in suspense	1,056,525	1,516,134
Interest in suspense from debts written-off	210,948	26,739
	1,267,473	1,542,873

** This account represents the recovered amounts from debts for which full provision has been taken in previous years.

32 - Employees' Expenses

The details of this item are as follows:

	2014	2013
	JD	JD
Salaries, bonuses and employees' benefits	30,449,331	26,939,309
Bank's contribution to social security	2,554,380	2,245,642
Bank's contribution to staff provident fund	1,628,553	1,506,776
Medical Expenses	1,366,049	1,260,360
End-of-service indemnity	2,461,860	588,330
Employees' training	369,700	291,693
Travel expenses	196,541	187,259
Employees' life insurance	125,388	100,564
Employees' meals	154,497	125,503
Employees' uniforms	17,598	16,959
	39,323,897	33,262,395

33 - Other Expenses

The details of this item are as follows:

	2014 JD	2013 JD
Fees and subscriptions	3,279,997	2,751,313
Maintenance and repair	4,736,532	3,759,365
Advertisement and commercial	3,677,770	3,394,885
Printing and stationery	1,153,744	1,108,264
Rent and key money	2,258,825	2,059,784
Studies, research and consulting	210,368	243,417
Insurance expenses	1,535,327	1,336,176
Water, electricity and heating	1,958,524	1,874,966
Legal fees	1,177,493	1,168,299
Donations	372,082	598,330
Transportation	993,585	899,184
Telecommunication	746,266	1,263,742
Miscellaneous	302,575	646,258
General assembly meeting	57,882	58,226
Security	416,850	324,768
Professional fees	318,545	357,395
Stamps fees	183,778	194,157
Entertainment	38,566	43,434
Appraisal expenses of land and real estate	42,141	38,135
Cash boxes difference	4,589	4,787
Lawsuits provision expenses	-	100,000
Loss on real estate sales	40,443	317,605
Provision for doubtful debts on sale of foreclosed assets (Note 14)	-	1,000,000
Sold foreclosed assets impairment losses	-	12,938
Board of Directors' remunerations	65,000	65,000
	23,570,882	23,620,428

34 - Earnings Per Share for Bank's Shareholders

The details of this items are as follows:

	2014	2013
	JD	JD
From continuing operations:		
Income for the year - List (B)	15,702,349	13,532,959
Weighted average number of shares	175,000,000	175,000,000
Earnings per share - Bank's shareholders:		
Basic and diluted	-/090	-/077
From discontinued operations:		
Income for the year - List (B)	18,458,463	2,470,930
Weighted average number of shares	175,000,000	175,000,000
Earnings per share - Bank's shareholders:		
Basic and diluted	-/105	-/014
Total	-/195	-/091

The comparative figures have been recalculated according to the average capital after the stock dividends distribution/ capitalization according to the requirements of the International Accounting Standard no. 33.

35 - Cash and Cash Equivalents

The details of this items are as follows:

	2014	2013
	JD	JD
Cash and balances at central banks maturing within 3 months	310,339,062	249,144,081
Add: Balances at banks and financial institutions due within 3 months	206,787,496	207,872,141
Less: Banks' and financial institutions' deposits due within 3 months	(128,048,303)	(106,434,783)
Restricted balances	(10,120,200)	(311,336)
	378,958,055	350,270,103

36 - Related Party Balances and Transactions

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

Company Name	Equity Ratio %	Company Capital	
		2014 JD	2013 JD
Ahli Micro Finance Company	100	3,500,000	3,500,000
Ahli Financial Leasing Company	100	10,000,000	10,000,000
Ahli Financial Brokerage Company	100	15,000,000	15,000,000

The Bank entered into transactions with sister companies, major shareholders, Board of Directors and executive management within the normal banking practice according to the commercial interest and commission rates.

On - Consolidated Statement of Financial Position Items:	Related Party					Total December 31, 2014 JD
	Associates JD	Board of Directors' Members JD	Executive Management JD	Assets Held for Sale JD	Other * JD	
Credit facilities	498,395	8,363,252	4,538,562	-	83,595,155	96,995,364
Customers' deposits	15,775,249	4,609,421	3,901,051	-	21,694,079	45,979,800
Cash margins	857,464	4,500	127,357	-	3,105,257	4,094,578
Off-Consolidated Statement of Financial Position Items:						
Letters of guarantee	50,000	90,000	-	-	6,125,587	6,265,587
Consolidated Statement of Income:						
Interest and commissions income	32,771	315,313	253,700	-	6,503,377	7,105,161
Interest and commissions expense	463,764	1,457,662	175,388	-	841,465	2,938,279

On - Consolidated Statement of Financial Position Items:	Related Party					Total December 31, 2013 JD
	Associates JD	Board of Directors' Members JD	Executive Management JD	Assets held for sale JD	Other * JD	
Credit facilities	709,373	8,240,426	4,309,182	-	71,226,877	84,485,858
Customers' deposits	7,901,384	39,073,773	4,617,760	8,218,468	19,485,214	79,296,599
Cash margins	892,542	20,250	68,764	-	2,643,097	3,624,653
Off-Consolidated Statement of Financial Position Items:						
Letters of guarantee	123,506	405,000	9,500	-	6,403,402	6,941,408
Consolidated statement of income:						
Interest and commissions income	95,637	575,628	211,086	213,042	5,498,501	6,593,894
Interest and commissions expense	494,056	1,934,119	230,719	-	567,331	3,226,225

- * This item represents companies partially owned by members of the Bank's Board of Directors, Board of Directors' relatives and Bank employees.
- There are accounts receivable from a subsidiary company (Ahli Brokerage Company) that amounted to JD 2,558,736 which belong to a related party as of December 31, 2014. On October 31, 2013, the company signed a settlement with those clients to settle the obligation by paying an advance payment upon signing the settlement and monthly installments thereafter; in addition to reinforcing their guarantees.
 - Interest income prices vary between 4.5% and 9/25%.
 - Interest expense prices vary between 0% and 5/5%.

B- The salaries of executive management of the Bank and its subsidiaries amounted to JD 6,132,348 for the year 2014 (JD 4,397,516 for the year 2013), in addition to bonuses and incentives associated with productivity.

37 - Financial Instruments That Do Not Appear at Fair Value in the Consolidated Financial Statements

There are no significant differences between the carrying value and fair value of financial assets and financial liabilities at the end of the years 2014 and 2013.

38 - Risk Management

The Bank's risk management conducts its activities (identification, measurement, management, monitoring, and controlling) through applying the best international practices in connection with risk management, administrative organization and risk management's tools in accordance with the size of the Bank, its activities, and types of risks to which it is exposed.

The organizational structure of the Bank is integrated by risk management control according to each level. Moreover, the Corporate Governance Committee, at the Board of Directors' level, decides on the Bank's risk policy and strategy and ensures the management of risk. This is to ensure setting up and controlling the policies and instructions at an appropriate level for the types of risks to which the Bank is exposed until the achievement of the acceptable return for the shareholders without impacting the Bank's financial strength. In this context, the work of the Risk Management Department is complemented by the work of the committees of executive management such as the Assets and Liabilities Committee and the Credit Facilities' Committee.

(38/A) Credit Risk

The Bank's operations involve the Bank's exposure to many risks such as credit risk relating to the default or inability of the other party to the financial instrument to settle its obligations towards the Bank which causes losses. An important duty of the Bank and its management is to ensure that these risks do not go beyond the general framework predetermined in the Bank's credit policy and maintain their levels within a balanced relationship among risk, return and liquidity.

Credit management at the Bank is conducted by several committees from higher management and executive management. Moreover, credit facilities' ceilings that can be granted to one client (individual or corporate) or related parties are specified in compliance with the ratios approved by the Central Bank of Jordan, while relying on the credit facilities' distribution method to each credit manager and sector. This is performed by taking into consideration the geographic area in a manner that achieves congruence among risks, returns and the optimal utilization of the available resources and the enhancement of the Bank's ability to diversify lending and allocate it to customers and economic sectors.

The Bank monitors credit risks by periodically evaluating the standing credit of the customers in accordance with the customers' credit valuation system based on credit risk elements and probabilities of non-payment for financial, managerial or competition reasons; in addition, the Bank obtains proper guarantees from customers for the cases requiring that according to each customer's risk level and extension of additional credit facilities.

Moreover, the Bank monitors credit risk and is continuously evaluating the credit standing of customers, in addition to obtaining proper guarantees from its customers.

The Bank's credit risk management policy includes the following:

Specifying credit ceilings and concentrations:

The credit policy includes specific and clear ratios for the maximum credit that can be granted to a customer. Moreover, there are different credit ceilings for each administrative level.

Determining the risk mitigation's methods:

The Bank's risk management's activity depends on several methods to mitigate risk as the following:

- Collaterals and their convertibility to cash and coverage of the credit granted.
- Preapproval of the credit facilities committee on the extension of credit.
- Credit approval authority varies from one management level to another based on the customer's portfolio size, maturity and customers' risk degree.

Mitigating the assets and liabilities' risks' concentration:

The Bank works efficiently to manage this risk. Moreover, its annual plan includes the well-studied distribution of credit focusing on the most promising sectors, in addition to that it is distributed to several geographic areas inside and outside the Kingdom.

Studying, monitoring and following up on credit:

The Bank developed the necessary policies and procedures to determine the study method of credit, maintaining the objectivity and integrity of decision-making, and ensuring that credit risk is accurately evaluated, properly approved and continuously monitored.

The general framework of the credit's policy includes setting up credit's approval authorities and clarifying credit limits and the method of determining the risk degree.

The Bank's organizational structure involves segregating the work units responsible for granting credit from the work units responsible for monitoring credit as regards to the credit terms, soundness of the credit decision, implementation of all credit extension terms, adherence to the credit ceilings and determinants in the credit's policy, and other related matters.

Moreover, there are specific procedures for following up on performing credit facilities to keep them performing and non-performing credit facilities to treat them.

The Bank mitigates the assets' and liabilities' concentration risk through distributing its activities to various sectors and geographic areas inside and outside the Kingdom. Moreover, the Bank adopts a specific policy that shows the credit's ceilings granted to banks and countries with high credit rating and reviews them continuously through the Assets and Liabilities Committee to distribute the risks and utilize the credit evaluation. The investment policy specifies the investment allocation ratios and their determinants in order to distribute them in a way that achieves a high return and lowers the risk.

Credit risk exposure (less impairment and interest in suspense and before guarantees and other risk-mitigating factors):

	December 31	
	2014 JD	2013 JD
On - Consolidated Statement of Financial Position Items		
Balances at central banks	273,366,376	213,668,441
Balances at banks and financial institutions	206,787,496	207,872,141
Deposits at banks and financial institutions	-	26,661,835
Direct credit facilities:		
Individuals	345,673,111	329,222,048
Real estate loans	158,637,256	142,039,654
Companies:		
Corporates	461,068,359	489,732,727
Small and medium companies	211,854,176	201,134,563
Government and public sector	23,762,013	25,872,855
Bonds and Bills:		
Financial assets measured at amortized cost	394,457,542	274,865,952
Other assets	7,146,603	6,956,282
Total	2,082,752,932	1,918,026,498
Off Consolidated Statement of Financial Position Items		
Letters of guarantee	179,801,599	183,765,877
Letters of credit	40,665,434	69,771,684
Letters of acceptance	44,269,018	41,007,660
Unutilized facility ceilings	101,124,169	104,358,528
Total	365,860,220	398,903,749

The types of guarantees against the loans and credit facilities are as follows:

- Real estate mortgages
- Bank guarantees
- Governmental guarantee
- Mortgage of financial instruments such as shares
- Cash collaterals

Credit exposures according to the degree of risk are categorized according to the following table:

As of December 31 2014	Companies							Total
	Individuals	Real Estate Loans	Corporates	Small and Medium Companies	Government and Public Sector	Banks and Other Financial Institutions	Other	
	JD	JD	JD	JD	JD	JD	JD	
Low risk	35,489,956	21,411,175	43,093,421	23,529,736	649,888,915	-	-	773,413,203
Acceptable risk	293,528,329	136,441,794	312,253,458	139,851,963	22,491,795	225,992,717	7,146,603	1,137,706,659
Of which is due (*):								
Within 30 days	78,638	-	32,191	28,246	-	-	-	139,075
From 31 to 60 days	408,019	-	93,337	162,911	-	-	-	664,267
Under watch	10,353,907	178,956	84,556,786	36,757,444	-	-	-	131,847,093
Non-performing:								
Below level	1,899,848	-	14,388,319	2,281,300	-	-	-	18,569,467
Allowance provided	3,188,199	372,858	544,800	4,302,894	-	-	-	8,408,751
Bad debt	27,635,035	1,875,647	75,325,567	22,237,887	-	-	-	127,074,136
Total	372,095,274	160,280,430	530,162,351	228,961,224	672,380,710	225,992,717	7,146,603	2,197,019,309
Less: Interest in suspense	5,530,087	912,520	12,198,274	4,386,322	-	-	-	23,027,203
Impairment provision	20,892,076	730,654	56,895,718	12,720,726	-	-	-	91,239,174
Net	345,673,111	158,637,256	461,068,359	211,854,176	672,380,710	225,992,717	7,146,603	2,082,752,932

As of December 31 2013	Companies							Total
	Individuals	Real Estate Loans	Corporates	Small and Medium Companies	Government and Public Sector	Banks and Other Financial Institutions	Other	
	JD	JD	JD	JD	JD	JD	JD	
Low risk	53,364,470	1,932,839	61,515,960	38,469,831	502,987,808	-	-	658,270,908
Acceptable risk	254,597,091	139,275,444	269,975,969	131,647,780	1,986,373	243,967,043	6,956,282	1,048,405,982
Of which is due (*):								
Within 30 days	31,566	-	35,410	13,407	-	-	-	80,383
From 31 to 60 days	504,370	-	445,157	214,133	-	-	-	1,163,660
Under watch	13,328,594	-	139,590,622	21,239,950	-	-	-	174,159,166
Non-performing:								
Below level	1,779,234	-	863,488	3,222,749	-	-	-	5,865,471
Allowance provided	4,216,701	71,015	2,690,778	4,434,724	-	-	-	11,413,218
Bad debt	25,086,931	3,540,983	100,365,552	19,257,782	-	-	-	148,251,248
Total	352,373,021	144,820,281	575,002,369	218,272,816	504,974,181	243,967,043	6,956,282	2,046,365,993
Less: Interest in suspense	4,118,073	1,293,154	13,712,020	4,855,532	-	-	-	23,978,779
Impairment provision	19,032,900	1,487,473	71,557,622	12,282,721	-	-	-	104,360,716
Net	329,222,048	142,039,654	489,732,727	201,134,563	504,974,181	243,967,043	6,956,282	1,918,026,498

Credit exposures according to the fair value of the collaterals held against credit facilities are as follows:

As of December 31, 2014	Companies					Total
	Individuals	Real Estate Loans	Corporates	Small and Medium Companies	Government and Public Sector	
	JD	JD	JD	JD	JD	
Guarantees Against:						
Low risk	35,687,637	21,411,175	43,093,421	23,529,736	1,270,218	124,992,187
Acceptable risk	320,384,308	161,980,631	325,406,799	146,659,025	22,885,506	977,316,269
Under watch	1,402,948	52,441	5,929,713	4,449,880	-	11,834,982
Non-performing:						
Below level	1,116,847	-	2,674,917	3,856,707	-	7,648,471
Allowance provided	631,770	311,739	3,676,970	4,762,169	-	9,382,648
Bad debt	11,477,545	1,424,792	29,296,246	20,938,753	-	63,137,336
Total	370,701,055	185,180,778	410,078,066	204,196,270	24,155,724	1,194,311,893
Of it: Cash margins	54,199,735	28,197,248	83,703,376	49,805,578	-	215,905,937
Accepted letters of guarantee	-	-	24,975,146	3,347,955	-	28,323,101
Real estate	215,688,711	212,655,820	185,964,581	111,265,469	-	725,574,581
Quoted stocks	8,118,783	-	13,045,674	3,307	-	21,167,764
Vehicles and equipment	35,572,501	31,600	2,292,307	7,231,282	-	45,127,690
Total	313,579,730	240,884,668	309,981,084	171,653,591	-	1,036,099,073

As of December 31, 2013	Companies					Total
	Individuals	Real Estate Loans	Corporates	Small and Medium Companies	Government and Public Sector	
	JD	JD	JD	JD	JD	
Guarantees Against:						
Low risk	66,698,933	1,932,839	55,283,195	31,847,953	2,117,030	157,879,950
Acceptable risk	220,748,955	141,383,316	269,531,428	146,622,726	23,755,825	802,042,250
Under watch	3,439,784	-	19,662,057	2,009,369	-	25,111,210
Non-performing:						
Below level	1,535,744	-	892,364	2,972,218	-	5,400,326
Allowance provided	2,862,846	83,015	2,567,514	5,714,130	-	11,227,505
Bad debt	10,163,156	3,167,257	37,065,636	16,490,646	-	66,886,695
Total	305,449,418	146,566,427	385,002,194	205,657,042	25,872,855	1,068,547,936
Of it: Cash margins	83,649,717	1,932,839	66,729,633	38,162,561	-	190,474,750
Accepted letters of guarantee	-	-	23,397,574	2,758,185	-	26,155,759
Real estate	185,705,233	174,823,940	142,518,893	113,126,398	-	616,174,464
Quoted stocks	7,548,180	-	7,425,240	-	-	14,973,420
Vehicles and equipment	22,116,619	31,600	2,767,010	2,312,599	-	27,227,828
Total	299,019,749	176,788,379	242,838,350	156,359,743	-	875,006,221

The Bank's management monitors the market value of those guarantees periodically. In case the value of the guarantee declines, the Bank requests additional guarantees to cover the shortage. Moreover, the Bank evaluates the guarantees against non-performing credit facilities periodically.

Scheduled Debts:

These are the debts that have been previously classified as non-performing credit facilities but taken out therefrom according to proper scheduling. These debts have been classified as watch list and amounted to JD 10,355,197 for the year 2014 (JD 3,852,757 for the year 2013).

Restructured Debts:

Restructuring means rearranging credit facilities through adjusting the installments, prolonging the credit facilities, postponing some installments, extending the grace period, etc.

These debts have been classified as watch list debts and they amounted to JD 6,069,256 for the year 2014 (JD 15,856,417 for the year 2013).

Bonds, Bills, Debentures and Mutual Funds:

The following table illustrates the classification of bonds, bills, debentures and mutual funds according to external rating institutions:

As of December 31, 2014

Rating Grade	Rating Institution	Within Financial Assets at Fair Value Through Comprehensive Income JD	Within Financial Assets Measured at Amortized Cost JD	Total JD
AA3	MOODYS	-	706,021	706,021
B1	MOODYS	-	1,643,871	1,643,871
Unclassified	-	3,241,548	18,499,200	21,740,748
Governmental	Governmental and government guaranteed bonds	-	373,608,450	373,608,450
Total		3,241,548	394,457,542	397,699,090

As of December 31, 2013

Rating Grade	Rating Institution	Within Financial Assets at Fair Value Through Comprehensive Income JD	Within Financial Assets Measured at Amortized Cost JD	Total JD
AA3	MOODYS	-	705,067	705,067
Unclassified	-	2,292,906	8,728,000	11,020,906
Governmental	Governmental and government guaranteed bonds	-	265,432,885	265,432,885
Total		2,292,906	274,865,952	277,158,858

Concentration on credit risk exposure according to geographical areas are as follows:

Geographical Area	Inside Jordan	Other Middle Eastern Countries	Europe	Asia*	America	Other Countries	Total
	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	244,169,367	28,638,218	558,791	-	-	-	273,366,376
Balances at banks and financial institutions	81,414,114	40,692,390	80,769,941	1,018,850	2,892,201	-	206,787,496
Credit facilities:							
To individuals	312,617,501	33,024,186	31,424	-	-	-	345,673,111
Real estate loans	155,882,499	2,754,757	-	-	-	-	158,637,256
Corporates	404,329,145	18,072,813	38,666,401	-	-	-	461,068,359
Small and Medium Companies	202,653,025	9,117,641	83,511	-	-	-	211,854,177
Government and Public Sector	1,592,662	20,899,133	1,270,218	-	-	-	23,762,013
Bonds, Bills and Debentures:							
Financial assets measured at amortized cost	369,486,542	24,971,000	-	-	-	-	394,457,542
Other assets	3,290,848	3,829,490	26,264	-	-	-	7,146,602
Total 2014	1,775,435,703	181,999,628	121,406,550	1,018,850	2,892,201	-	2,082,752,932
Total 2013	1,584,999,378	187,236,991	136,451,669	452,870	8,292,192	593,398	1,918,026,498

*Excluding Middle Eastern countries.

Concentration on credit risk exposure according to economic sector are as follows:

Economic Sector	Financial	Industrial	Trade	Real Estate	Agriculture	Shares	Individuals	Government and Public Sector	Others	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balances at central banks	-	-	-	-	-	-	-	273,366,376	-	273,366,376
Balances at banks and financial institutions	206,787,496	-	-	-	-	-	-	-	-	206,787,496
Credit facilities	174,007,471	113,763,138	392,054,782	320,615,742	7,436,499	3,342,344	123,397,238	23,762,013	42,615,689	1,200,994,916
Bonds, bills and debentures:										
Financial assets measured at amortized cost	19,205,221	-	-	-	-	-	-	375,252,321	-	394,457,542
Other assets	7,146,602	-	-	-	-	-	-	-	-	7,146,602
Total 2014	407,146,790	113,763,138	392,054,782	320,615,742	7,436,499	3,342,344	123,397,238	672,380,710	42,615,689	2,082,752,932
Total 2013	684,298,067	111,987,246	400,868,154	306,272,452	9,712,213	3,706,470	125,150,374	239,541,296	36,490,226	1,918,026,498

(38/B) Market Risk

Market risk is the potential loss that may arise from the changes in market prices, such as the change in interest rates, foreign currency exchange rates, equity instrument prices and consequently, the change in the fair value of the cash flows for the financial instruments that are on- and off-consolidated statement of financial position.

Within the Bank's investment policy approved by the Board of Directors, acceptable risks are set and monitored monthly by the Assets and Liabilities Committee which provide guidance and recommendations thereon. Moreover, the available systems calculate the effect of the fluctuations in interest rates, exchange rates and share prices.

- Interest Rate Risk

Interest rate risk results from the potential change in interest rates and consequently, the potential impact on the fair value of the financial instruments. The Bank is exposed to the risk of interest rates due to a mismatch or a gap in the amounts of assets and liabilities according to the various time limits or review of interest rates in a certain period. Moreover, the Bank manages these risks through reviewing the interest rates on assets and liabilities based on the risk management's strategy.

The Bank is exposed to interest rate risks as a result of the timing gaps of re-pricing assets and liabilities. These gaps are periodically monitored by the Assets and Liabilities Committee through reviewing the report to identify interest rate risks in the short- and long-terms and take the proper decisions to restrict these risks in light of the expectations of the interest rate's trend through using all or some of the following methods:

- Re-pricing deposits and/or loans
- Changing the maturities and size of the assets and liabilities sensitive to interest rates
- Buying or selling financial investments
- Using financial derivatives for interest rate hedging purposes

Sensitivity Analysis:

Interest Rate Risk:

December 31, 2014	Change (Increase) in Interest Rate	Interest Income Sensitivity (Gain and Loss)	Owners' Equity Sensitivity
Currency	%	JD	JD
US Dollar	1	2,436,626	23,086
Euro	1	(96,370)	8
GBP	1	11,232	-
Yen	1	(9,464)	11
Other currencies	1	(25,756)	70

December 31, 2014	Change (Decrease) in Interest Rate	Interest Income Sensitivity (Gain and Loss)	Owners' Equity Sensitivity
Currency	%	JD	JD
US Dollar	1	(2,436,626)	(23,086)
Euro	1	96,370	(8)
GBP	1	(11,232)	-
Yen	1	9,464	(11)
Other currencies	1	25,756	(70)

December 31, 2013	Change (Increase) in Interest Rate	Interest Income Sensitivity (Gain and Loss)	Owners' Equity Sensitivity
Currency	%	JD	JD
US Dollar	1	3,197,536	1,381,871
Euro	1	83,379	30,771
GBP	1	6,308	-
Yen	1	1,189	6
Other currencies	1	1,289,472	1,229,794

December 31, 2013	Change (Decrease) in Interest Rate	Interest Income Sensitivity (Gain and Loss)	Owners' Equity Sensitivity
Currency	%	JD	JD
US Dollar	1	(3,197,536)	(1,381,871)
Euro	1	(83,379)	(30,771)
GBP	1	(6,308)	-
Yen	1	(1,189)	(6)
Other currencies	1	(1,289,472)	(1,229,794)

Currencies Risk:

The following table illustrates the currencies to which the Bank is exposed and the potential and reasonable change in their rates against the Jordanian Dinar and the related impact on the profit and loss statements. The currencies positions are monitored daily to ensure that they are within the determined limits. Moreover, the related reports are submitted to the management.

December 31, 2014	Change in Foreign Currency Rate	Effect on Profit and Loss	Effect on Owners' Equity
Currency	%	JD	JD
US Dollar	-	-	-
Euro	5	34,011	-
GBP	5	7,199	-
Yen	5	368	-
Other currencies	5	(63,257)	-

December 31, 2013	Change in Foreign Currency Rate	Effect on Profit and Loss	Effect on Owners' Equity
Currency	%	JD	JD
US Dollar	-	-	-
Euro	5	507,832	-
GBP	5	36,562	-
Yen	5	102,348	-
Other currencies	5	260,197	-

Foreign Currencies Risks

Within its approved investment policy, the Bank's Board of Directors sets up limits for the positions of all currencies at the Bank. These positions are monitored daily through the Treasury and Investment Department and are submitted to the executive management to ensure that the maintenance of the currencies positions is within the approved limits. Moreover, the Bank follows the hedging policy to mitigate the risks of foreign currencies by using financial derivative.

Risks of Changes in Shares' Prices:

This represents the risk resulting from the decline in the fair value of the investment portfolio of the shares due to the changes in the value of the shares' indicators and the change in the value of shares individually.

December 31, 2014	Change in Indicator	Impact on Profit and Loss	Impact on Owners' Equity
Indicator	%	JD	JD
Stock Exchange	5	19,463	643,637

December 31, 2013	Change in Indicator	Impact on Profit and Loss	Impact on Owners' Equity
Indicator	%	JD	JD
Stock Exchange	5	72,016	681,928

- Shares' Price Risk

The Board of Directors adopts a specific policy in diversifying investments of the shares based on geographic and sectorial distribution at predetermined percentages that are monitored daily. According to this policy, it is recommended to invest in listed shares of well-reputed international markets that have a high liquidity rate to face any risks that might arise therefrom.

Interest Re-pricing Gap:

The Bank adopts the policy of matching the amounts and maturities of assets and liabilities to narrow gaps through dividing assets and liabilities into several categories with different durations or interest rate review maturities, whichever are nearer. This policy reduces risks, includes a study of the related interest rate gaps, and uses hedging policies through developed tools.

Classification is based on interest rate re-pricing periods or maturities, whichever are nearer.

Interest rate sensitivity is as follows:

As of December 31, 2014	Up to 1 Month	More Than 1 Month up to 3 Months	More Than 3 Months up to 6 Months	More Than 6 Month up to One Year	From one Year up to 3 Years	More Than 3 Years	Non-Interest Bearing	Total
Assets	JD	JD	JD	JD	JD	JD	JD	JD
Cash and balances at central banks	153,072,780	18,345,311	-	-	-	-	138,920,971	310,339,062
Balances at banks and financial institutions	148,939,523	18,049,172	-	-	-	-	39,798,801	206,787,496
Financial assets at fair value through profit or loss	-	-	-	-	-	-	389,255	389,255
Direct credit facilities - net	39,393,226	157,759,065	120,321,519	190,421,354	281,250,526	376,430,983	35,418,242	1,200,994,915
Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	27,591,468	27,591,468
Financial assets measured at amortized cost	2,870,000	7,500,000	15,633,751	74,051,709	267,313,408	27,088,674	-	394,457,542
Investments in associates and unconsolidated subsidiary company	-	-	-	-	-	-	9,374,642	9,374,642
Properties, equipment and projects under construction - net	-	-	-	-	-	-	58,694,043	58,694,043
Intangible assets - net	-	-	-	-	-	-	1,475,817	1,475,817
Other assets	-	-	-	-	-	-	110,396,262	110,396,262
Deferred tax assets	-	-	-	-	-	-	4,643,761	4,643,761
Total assets	344,275,529	201,653,548	135,955,270	264,473,063	548,563,934	403,519,657	426,703,262	2,325,144,263
Liabilities								
Banks' and financial institutions' deposits	123,768,303	4,280,000	1,312,540	-	-	-	-	129,360,843
Customers' deposits	411,929,422	182,106,317	172,343,860	118,825,178	188,798,765	-	449,101,272	1,523,104,814
Cash margins	16,054,693	34,086,588	26,933,728	33,494,733	75,456,220	95,751,832	-	281,777,794
Borrowed funds	-	-	-	15,310,425	19,273,540	-	-	34,583,965
Various provisions	-	-	-	-	-	-	4,285,424	4,285,424
Provision for income tax	-	-	-	-	-	-	9,860,350	9,860,350
Deferred tax liabilities	-	-	-	-	-	-	987,012	987,012
Other liabilities	-	-	-	-	-	-	32,361,240	32,361,240
Total liabilities	551,752,418	220,472,905	200,590,128	167,630,336	283,528,525	95,751,832	496,595,298	2,016,321,442
Interest rate re-pricing gap	(207,476,889)	(18,819,357)	(64,634,858)	96,842,727	265,035,409	307,767,825	(69,892,036)	308,822,821
As of December 31, 2013								
Total assets	373,660,603	236,307,029	141,244,466	757,016,539	295,548,036	558,414,640	340,438,508	2,702,629,821
Total liabilities	553,666,504	283,183,904	154,757,132	682,978,776	320,491,414	4,138,844	419,127,916	2,418,344,490
Interest rate re-pricing gap	(180,005,901)	(46,876,875)	(13,512,666)	74,037,763	(24,943,378)	554,275,796	(78,689,408)	284,285,331

Concentration in Foreign Currencies Risk

As of December 31, 2014	US Dollar	Euro	Sterling Pound	Japanese Yen	Others	Total
Assets	JD	JD	JD	JD	JD	JD
Cash and balances at central banks	52,904,313	23,071,009	209,061	-	12,031,180	88,215,563
Balances at banks and financial institutions	125,750,639	15,268,392	11,266,275	1,037,858	15,069,960	168,393,124
Direct credit facilities - net	172,823,325	2,497,766	286	-	22,920,936	198,242,313
Financial assets at fair value through other comprehensive income	3,677,254	-	-	-	-	3,677,254
Financial assets measured at amortized cost	25,392,392	-	-	-	-	25,392,392
Properties and equipment, and projects under construction - net	508,427	-	-	-	-	508,427
Intangible assets-net	108,579	-	-	-	-	108,579
Other assets	4,682,034	4,990	1,428	-	4,269,153	8,957,605
Total assets	385,846,963	40,842,157	11,477,050	1,037,858	54,291,229	493,495,257

Liabilities						
Banks' and financial institutions' deposits	45,182,447	5,564,483	2,989,815	-	4,041,028	57,777,773
Customers' deposits	307,957,576	31,040,062	9,765,241	480,932	42,019,071	391,262,882
Cash margins	49,083,388	3,595,758	642,160	220,274	4,867,831	58,409,411
Various provisions	127,155	-	-	-	-	127,155
Other liabilities	4,264,352	209,908	30,709	330,325	588,603	5,423,897
Total Liabilities	406,614,918	40,410,211	13,427,925	1,031,531	51,516,533	513,001,118
On-consolidated of financial incom - net	(20,767,955)	431,946	(1,950,875)	6,327	2,774,696	(19,505,861)
Off the consolidated statement of financial position contingent liabilities	244,996,146	27,959,964	1,261,177	3,503,469	9,868,126	287,588,882

As of December 31, 2013						
Total assets	944,180,765	47,136,212	10,930,736	328,179	46,383,199	1,048,959,091
Total liabilities	915,126,129	36,979,575	11,661,982	2,375,130	51,587,129	1,017,729,945
Net Concentration on the Consolidated statement of financial position	29,054,636	10,156,637	(731,246)	(2,046,951)	(5,203,930)	31,229,146
Off the consolidated statement of financial position contingent liabilities	294,652,916	30,608,104	5,025,188	10,141,123	10,977,292	351,404,623

(38/C) Liquidity Risks

Liquidity risk represents the Bank's inability to make the available necessary funding to fulfill its obligations on their maturities. To protect the Bank against these risks, the management diversifies funding sources, manages assets and liabilities, matches their maturities and maintains an adequate balance of cash, cash equivalents and marketable securities.

The Bank's liquidity management policy aims at enhancing the procurability of liquidity at the lowest costs possible. Through managing liquidity, the Bank seeks to maintain reliable and stable funding sources at a reasonable cost rate.

Management, measurement and control of liquidity are conducted based on normal and emergency conditions. This includes analysis of the maturity dates of assets and various financial ratios.

Fund Sources:

The Bank diversifies its funding sources to achieve financial flexibility and to lower funding costs.

Moreover, the Bank has a large customer base comprising individuals, establishments and corporations. In addition, due to its financial strength, the Bank has an ability to access cash markets, which represent an additional available funding source.

The existence of the Bank in most of the cities of the Hashemite Kingdom of Jordan (55 branches) in addition to its branches in Palestine and Cyprus enables the Bank to diversify its funding sources and not to rely on one geographical area as a source of funding.

In order to comply with the instructions of the regulatory authorities, the Bank maintains part of its customers' deposits at central banks as a restricted cash reserve that cannot be utilized except under specified regulations. In addition, the liquidity ratios are reserved at levels higher than the minimum imposed by central banks in the countries in which the Bank operates.

The contractual maturity dates of the assets and liabilities in the schedule have been determined based on the remaining period from the date of the consolidated statement of financial position until the contractual maturity date regardless of the actual maturities reflected by historical events relating to maintaining deposits and the availability of liquidity.

- The distribution of liabilities (undiscounted) on the basis of the remaining period to the contractual maturity as of December 31, 2014:

Liabilities	Up to One Month	More Than One Month up to 3 Months	More Than 3 Months up to 6 Months	More Than 6 Months up to 1 Year	From 1 Year up to 3 Years	More Than 3 Years	Without Maturity	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Banks' and financial institutions' deposits	123,768,303	4,280,000	1,312,540	-	-	-	-	129,360,843
Customers' deposits	411,929,422	631,207,589	172,343,860	118,825,178	188,798,765	-	-	1,523,104,814
Cash margins	16,054,693	34,086,588	26,933,728	33,494,733	75,456,220	95,751,832	-	281,777,794
Borrowed funds	-	-	-	15,310,425	19,273,540	-	-	34,583,965
Various provisions	-	-	-	-	-	-	4,285,424	4,285,424
Income tax provision	-	-	-	-	-	-	9,860,350	9,860,350
Deferred tax liabilities	-	-	-	-	-	-	987,012	987,012
Other liabilities	-	-	-	-	-	-	32,361,240	32,361,240
Total liabilities	551,752,418	669,574,177	200,590,128	167,630,336	283,528,525	95,751,832	47,494,026	2,016,321,442
Total assets	558,802,798	201,653,548	135,955,270	264,473,063	548,563,934	403,519,657	212,175,993	2,325,144,263

- The distribution of liabilities (undiscounted) on the basis of the remaining period to the contractual maturity as of December 31, 2013:

Liabilities	Up to One Month	More Than One Month up to 3 Months	More Than 3 Months up to 6 Months	More Than 6 Months up to 1 Year	From 1 Year up to 3 Years	More Than 3 Years	Without Maturity	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Banks' and financial institutions' deposits	101,539,798	4,894,985	1,412,539	10,000,000	2,838,000	-	-	120,685,322
Customers' deposits	410,454,062	621,528,011	132,536,720	122,684,274	173,991,306	-	-	1,461,194,373
Cash margins	41,672,644	38,244,592	18,307,873	27,607,725	131,416,976	138,844	-	257,388,654
Borrowed funds	-	-	2,500,000	7,790,978	12,245,132	4,000,000	-	26,536,110
Various provisions	-	-	-	-	-	-	3,375,908	3,375,908
Income tax provision	-	-	-	-	-	-	6,948,876	6,948,876
Deferred tax liabilities	-	-	-	-	-	-	635,514	635,514
Other liabilities	-	-	-	-	-	-	26,683,934	26,683,934
Liabilities directly associated with assets classified as held for sale	-	-	-	514,895,799	-	-	-	514,895,799
Total Liabilities	553,666,504	664,667,588	154,757,132	682,978,776	320,491,414	4,138,844	37,644,232	2,418,344,490
Total Assets	524,115,583	236,307,029	141,244,466	757,016,539	295,548,036	558,414,640	189,983,528	2,702,629,821

Off-Consolidated Statement of Financial Position Items

December 31, 2014	Up to One Year	More Than One Year to 5 Years	More Than 5 Years	Total
	JD	JD	JD	JD
Letters of credit and acceptances	255,633,752	-	-	255,633,752
Unutilized credit facilities	101,124,169	-	-	101,124,169
Letters of guarantee	161,412,904	18,388,695	-	179,801,599
Total	518,170,825	18,388,695	-	536,559,520

December 31, 2013	Up to One Year	More Than One Year to 5 Years	More Than 5 Years	Total
	JD	JD	JD	JD
Letters of credit and acceptances	240,209,528	-	-	240,209,528
Unutilized credit facilities	104,358,528	-	-	104,358,528
Letters of guarantee	170,658,903	13,106,974	-	183,765,877
Total	515,226,959	13,106,974	-	528,333,933

39 - Sectors' Analysis

A- Information on the Bank's Activity Sectors

For managerial purposes, the Bank is organized into six major activity sectors as well as financial brokerage and consultation services provided by Al-Ahli Financial Brokerage Company.

- Accounts of individuals:

Includes following up on individual customers' deposits, granting them loans, debts, credit cards and other services.

- Accounts of small and medium companies:

Includes following up on deposits and credit facilities granted to the clients of this sector who are classified according to their deposits' and facilities' volume in accordance to the Bank's established policies and procedures, which conform to the regulatory authorities' instructions.

- Accounts of corporations:

Includes following up on deposits and credit facilities granted to the clients of this sector who are classified according to their deposits' and facilities' volume in accordance to the Bank's established policies and procedures, which conform to the regulatory authorities' instructions.

- Treasury:

Includes providing dealing, treasury, fund management services and long-term investments measured at amortized cost that are held until the collection of contractual cash flows.

- Investment and foreign currency management:

Includes the Bank's local and foreign investments recorded at fair value in addition to foreign currency trading services.

- Other:

Includes all accounts not listed in the above-mentioned sectors. For example, shareholders' equity, investments in subsidiaries, property and equipment and general and sup.

The following table represents information on the Bank's sectors according to activities:

	Individual Funding	Small and Medium Companies	Institutional Funding	Treasury	Investments and Foreign Currencies	Other	2014	2013
	JD	JD	JD	JD	JD	JD	JD	JD
Gross revenue	46,351,099	15,953,860	33,764,623	11,353,889	1,785,720	1,090,765	110,299,956	103,492,933
Provision for impairment in direct credit facilities	(1,680,434)	(1,941,222)	(14,478,662)	-	-	-	(18,100,318)	(18,472,130)
Results of Business Sector	44,670,665	14,012,638	19,285,961	11,353,889	1,785,720	1,090,765	92,199,638	85,020,803
Distributed (expenses)-net	(32,305,648)	(11,660,225)	(16,069,239)	(3,340,239)	(914,527)	(6,309,866)	(70,599,744)	(63,792,128)
Loss from impairment of foreclosed assets	-	-	-	-	-	(1,553,077)	(1,553,077)	(366,372)
Gain recognized on disposal of interest in former associative	-	-	-	-	1,536,732	-	1,536,732	-
Bank's share of associate company's gain	-	-	-	-	83,180	-	83,180	11,474
Income for the year before taxes	12,365,017	2,352,413	3,216,722	8,013,650	2,491,105	(6,772,178)	21,666,729	20,873,777
Income tax							(5,964,380)	(7,340,818)
Income for the year from continuing operations							15,702,349	13,532,959
Net income from discontinued operations							18,458,463	2,470,930
Income for the Year							34,160,812	16,003,889
Additional Information								
Sector's assets	527,685,419	219,850,043	494,575,634	841,470,473	26,835,164	94,956,626	2,205,373,359	2,596,808,783
Investments in associates and unconsolidated subsidiary company	-	-	-	-	-	9,374,642	9,374,642	10,304,730
Assets not distributed over sectors	-	-	-	-	-	110,396,262	110,396,262	95,516,308
Total Assets	527,685,419	219,850,043	494,575,634	841,470,473	26,835,164	214,727,530	2,325,144,263	2,702,629,821
Sector's liabilities	1,045,131,300	338,557,569	332,430,569	186,216,101	30,417	81,594,246	1,983,960,202	2,391,660,556
Liabilities not distributed over sectors	-	-	-	-	-	32,361,240	32,361,240	26,683,934
Total Liabilities	1,045,131,300	338,557,569	332,430,569	186,216,101	30,417	113,955,486	2,016,321,442	2,418,344,490
Capital Expenditures							12,762,847	11,397,186
Depreciation and Amortization							7,704,965	6,909,305

B- Information on the Geographical Allocation

This sector represents the geographical distribution of the Bank's operations. The Bank performs its operations mainly in the Kingdom, which represents the local operations. Moreover, the Bank conducts regional operations through its branches in Palestine and Cyprus.

The following are the Bank's revenue, assets and capital expenditures according to geographical allocation:

	Inside Jordan *		Outside Jordan *		Total	
	2014	2013	2014	2013	2014	2013
	JD	JD	JD	JD	JD	JD
Total revenue	98,448,738	93,306,226	11,851,218	10,186,707	110,299,956	103,492,933
Total assets	2,074,979,680	1,863,546,174	250,164,583	839,083,647	2,325,144,263	2,702,629,821
Capital expenditures	10,924,227	11,014,246	1,838,620	382,940	12,762,847	11,397,186

* After excluding balances and transactions between the external branches and subsidiaries of the Bank.

40 - Capital Management:

A- Description of what is considered as paid-up capital

Capital is categorized into paid-up capital, economic capital and regulatory capital whereby regulatory capital is defined, according to the Banks' Law, as the total value of the items determined by the Central Bank for control purposes to meet the requirements of the capital adequacy ratio as per the Central Bank of Jordan's instructions. Furthermore, capital consists of two parts: Primary Capital (Tier 1) made up of paid-up capital, declared reserves (including statutory reserve, voluntary reserve, share premium and treasury share premium) and retained earnings, excluding restricted and minority interest amounts net of loss for the period, costs of the acquisition of treasury stock, decrease in the provisions required from the Bank and goodwill; and Support Capital (Tier 2) consisting of the undeclared reserves, exchange rate differences, general banking risks' reserve, instruments with debt-equity shared characteristics, support debts and 45% of the cumulative change in fair value, if positive, and 100%, if negative. A third part of capital (Tier 3) might be formed in case the capital adequacy ratio goes below 12% due to factoring capital adequacy ratio into market risks investments in subsidiary banks and financial institutions are deducted (if their financial statements are not consolidated). Moreover, investments in the capitals of banks and financial institutions are deducted.

B- Regulatory party's requirements concerning capital and the manner in which they are met

Instructions of the Central Bank of Jordan require that paid-up capital would not be less than JD 100 million and equity-to-assets ratio be not less than 6%. Moreover, the Central Bank of Jordan's instructions require that the ratio of regulatory capital to assets weighted by risks and market's risks (capital adequacy ratio) be not less than 12%, which is considered by the Bank.

Additionally, the Bank complies with Article (62) of the Banks' Law which requires the Bank to appropriate 10% of its net profits in the Kingdom and continue to do so until the reserve equals the Bank's paid-up capital. This meets the requirements of the statutory reserve prescribed by the Companies' Law.

The Bank complies with Article (41) of the Banks' Law which requires adherence to the limits set by the Central Bank of Jordan relating to:

1. The percentage of risks relating to its assets and assets weighted by risks, elements of capital, reserves and contra accounts.
2. Ratio of total loans to regulatory capital the Bank is allowed to grant to one person, his allies or to related stakeholders.
3. Ratio of total loans granted to the major ten customers of the Bank to total loans extended by the Bank.

C- Method of Achieving Capital Management Objectives

Capital management includes the optimal employment of funds to achieve the highest return on capital possible while maintaining the minimum required by laws and regulations. The Bank adopts a policy of exerting efforts to reduce the cost of funds as much as possible through finding low-cost funds, increasing the customers' base, and optimally employing these funds in acceptable risk activities to achieve the highest return possible on capital.

D- Capital Adequacy

The capital adequacy ratio is calculated according to the instructions of the Central Bank of Jordan based on the Basel Committee's resolution. The following is the comparative capital adequacy ratio:

	December 31	
	2014 (in thousand JD)	2013 (in thousand JD)
Primary capital items		
Subscribed and paid-up capital	175,000	165,000
Statutory reserve	47,948	43,935
Voluntary reserve	30,236	26,224
Share premium	-	9,346
Other reserves	2,005	1,606
Retained earnings	23,295	25,531
Less:		
Deferred provisions under the central bank's approval	(4,696)	-
Real estate foreclosed by the bank against debts	(38,914)	(35,671)
Goodwill and other intangible assets	(6,119)	(6,175)
Investment in insurance companies and unconsolidated financial institutions	(1,609)	(22,739)
Deficit in additional paid-up capital	-	(10,925)
Total primary capital	227,146	196,132
Supplementary capital items:		
General banking risks reserve	11,005	11,148
Fair value reserve	825	666
Less:		
Investments in insurance companies and unconsolidated Financial institutions	(1,609)	(22,739)
Total supplementary capital	10,221	-
Total regulatory capital	237,367	196,132
Total risk-weighted assets	1,653,188	1,648,352
Regulatory capital adequacy ratio (%)	14/36	11/90
Primary capital adequacy ratio (%) *	13/74	11/90

* Primary capital is calculated net of investments in banks and subsidiary financial institutions as their financial statements were not consolidated.

The capital adequacy ratio has been calculated according to the Basel II's resolution as of December 31, 2014 and as of December 31, 2013.

41 - Accrued assets and liabilities analysis:

The following table illustrates the analysis of assets and liabilities according to the expected period of their recoverability or settlement:

December 31, 2014	Up to One Year JD	More Than One Year JD	Total JD
Assets:			
Cash and balances at central banks	310,339,062	-	310,339,062
Balances at banks and financial institutions	206,787,496	-	206,787,496
Financial assets at fair value through profit or loss	389,255	-	389,255
Direct credit facilities - net	543,313,406	657,681,509	1,200,994,915
Financial assets at fair value through other comprehensive income	27,591,468	-	27,591,468
Financial assets measured at amortized cost	100,055,460	294,402,082	394,457,542
Investments in associates and unconsolidated subsidiary company	-	9,374,642	9,374,642
Properties, equipment and projects under construction - net	-	58,694,043	58,694,043
Intangible assets - net	-	1,475,817	1,475,817
Other assets	-	110,396,262	110,396,262
Deferred tax assets	-	4,643,761	4,643,761
Total assets	1,188,476,147	1,136,668,116	2,325,144,263
Liabilities:			
Banks' and financial institutions' deposits	129,360,843	-	129,360,843
Customers' deposits	1,334,306,049	188,798,765	1,523,104,814
Cash margins	110,569,742	171,208,052	281,777,794
Borrowed funds	15,310,425	19,273,540	34,583,965
Various provisions	4,285,424	-	4,285,424
Provision for income tax	9,860,350	-	9,860,350
Deferred tax liabilities	-	987,012	987,012
Other liabilities	-	32,361,240	32,361,240
Total liabilities	1,603,692,833	412,628,609	2,016,321,442
Net	(415,216,686)	724,039,507	308,822,821

December 31, 2013	Up to One Year	More than One Year	Total
	JD	JD	JD
Assets:			
Cash and balances at central banks	249,213,879	7,444,500	256,658,379
Balances at banks and financial institutions	207,872,141	-	207,872,141
Deposits at banks and financial institutions	26,661,835	-	26,661,835
Financial assets at fair value through profit or loss	1,440,320	-	1,440,320
Direct credit facilities - net	490,227,539	697,774,308	1,188,001,847
Financial assets at fair value through other comprehensive income	23,973,527	-	23,973,527
Financial assets measured at amortized cost	126,122,084	148,743,868	274,865,952
Investments in associates and unconsolidated subsidiary company	-	10,304,730	10,304,730
Properties, equipment and projects under construction - net	-	54,013,760	54,013,760
Intangible assets - net	-	1,777,341	1,777,341
Other assets	-	95,516,308	95,516,308
Deferred tax assets	-	4,397,862	4,397,862
Assets held for sale	557,145,819	-	557,145,819
Total assets	1,682,657,144	1,019,972,677	2,702,629,821
Liabilities:			
Banks' and financial institutions' deposits	117,847,322	2,838,000	120,685,322
Customers' deposits	1,287,203,067	173,991,306	1,461,194,373
Cash margins	125,832,834	131,555,820	257,388,654
Borrowed funds	10,290,978	16,245,132	26,536,110
Various provisions	3,375,908	-	3,375,908
Provision for income tax	6,948,876	-	6,948,876
Deferred tax liabilities	-	635,514	635,514
Other liabilities	-	26,683,934	26,683,934
Liabilities directly associated with assets classified as held for sale	514,895,799	-	514,895,799
Total liabilities	2,066,394,784	351,949,706	2,418,344,490
Net	(383,737,640)	668,022,971	284,285,331

42 - Accounts Managed on Behalf of Customers

	December 31	
	2014	2013
	JD	JD
Accounts managed on behalf of customers*	32,900,722	40,646,141

* This item represents accounts with no guaranteed capital managed on behalf of customers. These accounts do not appear within the assets and liabilities of the Bank in the consolidated statement of financial position.

43 - Commitments and Contingent Liabilities

A. Commitments and contingent liabilities:

	December 31	
	2014	2013
	JD	JD
Letters of credit:		
Letters of credit - outcoming	40,665,434	69,771,684
Letters of credit - incoming	170,699,300	129,430,184
Acceptances	44,269,018	41,007,660
Letters of guarantee:		
- Payments	95,046,541	102,226,349
- Performance bonds	62,225,739	58,151,439
- Other	22,529,319	23,388,089
Unutilized credit facilities	101,124,169	104,358,528
Total	536,559,520	528,333,933

B. The Bank signed multiple agreements to purchase a new banking system with a total cost of around JD 17.6 million. The system is still under construction. Noting that there is around JD 3.3 million not paid yet as of December 31, 2014.

44 - Lawsuits Against the Bank

The lawsuits filed against the Bank amounted to JD 13,234,790 as of December 31, 2014 (JD 10,696,032 as of December 31, 2013). In the opinion of the Bank's management and its legal advisors, no liabilities exceeding the provision of JD 278,988 as of December 31, 2014 are expected to arise.

45 - Fair Value Measurement

A- Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis:

Some of the financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair value of these financial assets and financial liabilities are determined (valuation techniques and key inputs):

Financial Assets	Fair Value December 31		Valuation Techniques and Key Inputs	Fair Value Hierarchy	Significant Unobservable Inputs	Relationship of Unobservable Inputs to Fair Value
	2014 JD	2013 JD				
Financial assets at fair value						
Financial assets at fair value through profit or loss:						
Companies stocks	389,255	1,440,320	Level 1	Quoted Shares	Not Applicable	Not Applicable
	389,255	1,440,320				
Financial assets at fair value through other comprehensive income:						
Quoted shares	12,872,746	13,638,560	Level 1	Quoted Shares	Not Applicable	Not Applicable
Mutual fund	3,241,548	2,292,906	Level 2	The fund manager's evaluation of the fair value	Not Applicable	Not Applicable
Unquoted shares	11,477,174	8,042,061	Level 2	Through using the equity method and latest financial information available	Not Applicable	Not Applicable
	27,591,468	23,973,527				
Total financial assets at fair value	27,980,723	25,413,847				

There were no transfers between level 1 and level 2 during the year ended December 31, 2014 and 2013.

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

Except what is detailed in the following table, we believe that the carrying amounts of financial assets and financial liabilities recognized in the Bank's financial statements approximate their fair values:

	December 31, 2014		December 31, 2013		Fair Value Hierarchy
	Book Value	Fair Value	Book Value	Fair Value	
	JD	JD	JD	JD	
Financial assets not calculated at fair value					
Deposits at central banks	134,445,405	134,454,914	124,713,054	124,724,261	Level 2
Balances and deposits at banks and financial institutions	206,787,496	206,821,051	234,533,976	234,929,492	Level 2
Direct credit facilities at amortized cost	1,200,994,915	1,203,025,420	1,188,001,847	1,193,338,402	Level 2
Other financial assets at amortized cost	394,457,542	399,946,376	274,865,952	278,848,197	Level 1 & 2
Total financial assets not calculated at fair value	1,936,685,358	1,944,247,761	1,822,114,829	1,831,840,352	
Financial liabilities not calculated at fair value					
Banks' and financial institutions' deposits	129,360,843	129,459,145	120,685,322	121,286,118	Level 2
Customers' deposits	1,523,104,814	1,528,302,739	1,461,194,373	1,466,338,719	Level 2
Cash margin	281,777,794	281,783,801	257,388,654	257,399,127	Level 2
Borrowed funds	34,583,965	34,616,799	26,536,110	26,594,382	Level 2
Total financial liabilities not calculated at fair value	1,968,827,416	1,974,162,484	1,865,804,459	1,871,618,346	

For the items listed above, the fair value of the financial liabilities have been classified as level two in accordance with the generally accepted pricing models that reflect credit risk of counterparties.

46 - Discontinued Operations

The details of this item are as follows:

	For the Year Ended December 31	
	2014	2013
	JD	JD
Net profit from the sale of Ahli Bank's contribution in the International Ahli Bank - Lebanon (A)	18,250,936	2,470,930
Net profit from the sale of Ahli Bank's contribution in Al Zarqa National College Company (B)	207,527	-
	18,458,463	2,470,930

A- On May 23, 2014 an agreement was signed with Fransabank to sell the Bank's contribution in the shareholders' equity of the International Ahli Bank - Lebanon, including the Bank's share of 97/891% in the Bank's capital, in addition to the Bank's share of 89/41% of the paid-up capital advances. Moreover, the investment was excluded on April 30, 2014 and the legal procedures were completed and the approval from the Central Bank of Lebanon was obtained on June 25, 2014.

The details of the assets and the liabilities (net book value) for the sold investment, and the calculation of the profit from the selling transaction are as follows:

	April 30, 2014
	JD
Assets:	
Cash and balances at central banks	100,846,819
Balances at banks and financial institutions	3,976,769
Direct credit facilities - net	158,908,594
Financial assets	267,468,670
Investment in associate companies	141,400
Properties, equipment - net	7,338,841
Intangible assets - net	1,418,000
Other assets	3,734,116
Total assets	543,833,209
Liabilities:	
Banks' and financial institutions' deposits	15,703,345
Customers' deposits	478,850,308
Cash margins	314,271
Various provisions	1,520,798
Other liabilities	4,423,026
Total liabilities	500,811,748
Net book value for the sold investment after the profit period to the date April 30, 2014	43,021,461

The details of the net profit from the sale of Ahli Bank's contribution in the International Ahli Bank - Lebanon are as follows:

	Amount	Amount
	USD	JD
Net sales after reducing the profit for the period up to April 30, 2014 (The amount was received on July 23, 2014)	101,911,930	72,255,558
Uses of the following:		
Less: Compensation of employees and the cost of terminating managers' contracts	(4,280,000)	(3,034,520)
Financial and legal consults' expenses	(275,000)	(194,975)
Cost of releasing the Bank's estates in Lebanon	(380,000)	(269,420)
Amortized costs for the license and the computer programs that are non-transferable	(441,000)	(312,669)
Amortizing expenses that were previously allocated to the Company	(709,000)	(502,681)
Board of Directors' remunerations	(550,000)	(389,950)
Total expenses related to the selling transaction	(6,635,000)	(4,704,215)
Net sales after reducing the related expenses	95,276,930	67,551,343
Less: Net book value for the sold investment before the profit for the period up to April 30, 2014	(59,591,001)	(42,250,020)
Profit from the selling transactions	35,685,929	25,301,323
Add: The International Ahli Bank - Lebanon transaction results for the four months ended April 30, 2014	1,088,070	771,442
Net profit from the selling transaction before taxes	36,773,999	26,072,765
Less: Income tax (Note 20)	(11,032,199)	(7,821,829)
Net profit from the selling transaction	25,741,800	18,250,936

B- On December 29, 2014 an agreement was signed with Al Quds Company for Learning, Training and Consulting to sell the Bank's contribution in Al Zarqa National College Company, including the Bank's share in the shareholder's equity of 100% from the Company's capital with an amount of JD 1.2 million paid as follows:

- 1- JD 100,000 will be paid before signing the agreement (the amount was received on December 24, 2014)
- 2- JD 200,000 within 10 working days from the date of signing the agreement (the amount was received on the date of January 14, 2015)
- 3- JD 400,000 due after 6 months from the date of executing the bill of waiver at the Companies' Control Department
- 4- JD 500,000 due after 12 months from the date of executing the bill of waiver at the Companies' Control Department, the investment was excluded on June 30, 2014

The net assets and the liabilities (net book value) for the sold investment, and the profit calculation from the selling transaction:

	June 30, 2014 JD
Assets:	
Cash and balances at central banks and financial institutions	653,802
Properties, equipment - net	565,749
Other assets	37,406
Total assets	1,256,957
Liabilities:	
Various provisions	57,421
Other liabilities	72,802
Total liabilities	130,223
The net book value of the sold investment after the profit for the period up to June 30, 2014	1,126,734

The details of the profit calculation from selling the Bank's contribution in Al Zarqa National College Company:

	Amount JD
Net sales without including the non-distributed profit up to June 30, 2014	1,199,850
Uses of the following:	
Less: Compensation of employees and the cost of terminating managers' contracts	(26,580)
Financial and legal consults' expenses	(24,000)
Total expenses related to the selling process	(50,580)
Net sales after reducing the related expenses	1,149,270
Less: Net book value for the sold investment before the profit for the period up to June 30, 2014	(1,010,297)
Profit from the selling transaction	138,973
Add: Allowance for the non-distributed profits up to June 30, 2014	233,323
Net profit from the selling transaction before taxes	372,296
Less: Income tax (Note 20)	(164,769)
Net profit from the selling transaction	207,527

47 - Assets Held for Sale

The details of this item are as follows:

	December 31	
	2014	2013 *
Assets held for sale:	-	106,218,573
Cash and balances at central banks	-	3,897,207
Balances at banks and financial institutions	-	5,734
Balances at associate companies	-	155,983,703
Direct credit facilities - net	-	15,523,809
Financial assets at fair value through profit or loss	-	130,921
Financial assets at fair value through other comprehensive income	-	257,684,406
Financial assets at amortized cost	-	846,873
Properties, equipment - net	-	7,628,235
Intangible assets - net	-	1,422,996
Other assets	-	7,803,362
Total assets	-	557,145,819
Liabilities that are directed related to the assets held for sale:		
Banks' and financial institutions' deposits	-	8,010,951
Customers' deposits	-	457,736,424
Cash margins	-	35,224,831
Subsidiary and institutions' deposits	-	4,736,520
Various provisions	-	1,349,994
Income tax provision	-	454,795
other liabilities	-	7,382,284
Total assets	-	514,895,799

* These represent the assets and liabilities for the International Ahli Bank - Lebanon as of December 31, 2013.

48 - Adoption of New and Revised International Financial Reporting Standards (IFRSs)

A- New and revised IFRSs applied with no material effect on the consolidated financial statements:

The following new and revised IFRSs have been adopted in the preparation of the consolidated financial statements for which they did not have any material impact on the amounts and disclosures of the financial statements; however, they may affect the accounting for future transactions and arrangements:

Amendments to IAS (32): Financial Instruments	Presentation relating to application guidance on the offsetting of financial assets and financial liabilities.
Amendments to IAS (36): Recoverable Amount Disclosures	The amendments restrict the requirements to disclose the recoverable amount of an asset or CGU to the period in which an impairment loss has been recognized or reversed. They also expand and clarify the disclosure requirements applicable when an asset or CGU's recoverable amount has been determined on the basis of fair value less costs of disposal.
Amendments to IAS (39): Financial Instruments, Recognition and Measurement, Novation of Derivatives and Continuation of Hedge Accounting	The amendment allows the continuation of hedge accounting when a derivative is novated to a clearing counterparty and certain conditions are met.
Amendments to IFRS (10), IFRS (12) and IAS (27) – Guidance on Investment Entities	On October 31 st 2012, the IASB published a standard on investment entities, which amends IFRS (10), IFRS (12) and IAS (27) and introduces the concept of an investment entity in IFRSs.

B- New and Revised IFRSs issued but not yet effective

The following new and revised IFRSs have been issued but are not effective yet:

	Effective for Annual Periods Beginning on or After
IFRS (15): Revenue from contracts with customers	January 1 st , 2017
IFRS (9) Financial Instruments (2014) In July 2014 the final standard of IFRS (9) was issued introducing: New classification for debt instruments that are held to collect contractual cash flows with ability to sell, and related measurement requirement consists of fair value through other comprehensive income (FVTOCI)	January 1 st , 2018
Impairment of financial assets applying expected loss model through 3 phases, starting by 12-month expected impairment loss to be initiated on initial recognition of the credit exposure, and life time impairment loss to be recognized upon significant increase in credit risk prior to the date the credit exposure is being impaired, and phase 3 when the loan is effectively impaired	
Amendments to IFRS (11) to clarify accounting for acquisitions of Interests in joint operations	January 1 st , 2016
Amendments to IAS (16) and IAS (38) to clarify the acceptable methods of depreciation and amortization	January 1 st , 2016
Amendments to IAS (16) and IAS (41) require biological assets that meet the definition of a bearer plant to be accounted for as property, plant and equipment in accordance with IAS (16)	January 1 st , 2016
Amendments to IFRS (10) and IAS (28) clarify that the recognition of the gain or loss on the sale or contribution of assets between an investor and its associate or joint venture depends on whether the assets sold or contributed constitute a business	January 1 st , 2016
Amendments to IFRS (10), IFRS (12) and IAS (28) clarifying certain aspects of applying the consolidation exception for investment entities	January 1 st , 2016
Amendments to IAS (1) to address perceived impediments to preparers exercising their judgment in presenting their financial reports	January 1 st , 2016
Annual improvements to IFRSs 2012-2014	July 1 st , 2016
Annual improvements to IFRSs 20102012- cycle that includes amendments to IFRS (2), IFRS (3), IFRS (8), IFRS (13), IAS (16), IAS (38) and IAS (24)	July 1 st , 2014
Annual improvements to IFRSs 20112013- cycle that includes amendments to IFRS (1), IFRS (3), IFRS (13) and IAS (40)	July 1 st , 2014
Amendments to IAS (19) employee benefits clarify the requirements that relate to how contributions from employees or third parties that are linked to service should be attributed to periods of service	July 1 st , 2014

Management anticipates that each of the above standards and interpretations will be adopted in the consolidated financial statements by its date mentioned above without having any material impact on the Bank's consolidated financial statements, except for IFRS 15 and IFRS 9. Management anticipates that IFRS (15) and IFRS (9) will be adopted in the Bank's consolidated financial statements for the annual period beginning January 1st, 2017 and January 1st, 2018 respectively. The application of IFRS (15) and IFRS (9) may have significant impact on amounts reported and disclosures made in the Bank's consolidated financial statements in respect of revenue from contracts with customers and the Bank's consolidated financial assets and consolidated financial liabilities. However, it is not practicable to provide a reasonable estimate of effects of the application of these standards until the Bank performs a detailed review.



**Disclosure
Data**

The 2014 Jordan Securities Commission's Requirements and Disclosure Statements

1 - (A) Description of the Bank's Main Activities

The Bank provides comprehensive banking and financial services, and supplies its customers with a comprehensive range of services and technological developments in the field of banking and in all economic sectors.

(B) Location of Branches

Jordan Ahli Bank's general management is located in Shmeisani, Queen Nour Street, and hosts a total of (843) employees. The Bank's network of (55) branches and offices is ideally distributed among Jordan's governorates, concentrated particularly in Amman. It also provides coverage to Palestine, which hosts six branches, in addition to one branch in Cyprus. Details of the aforementioned branches are presented at the end of this annual report. The total number of employees working for the Bank during 2014 reached (1,592) employees, distributed among the branches as follows:

Branch Name	No. of Employees	Branch Name	No. of Employees	Branch Name	No. of Employees
Main Branch	27	Um Uthaina Souk	8	Balqa University	7
Corporate	33	Rabia	8	Bawabat Al Salt	9
Abdoun	12	City Mall	7	Al Fuhais	4
Taj Mall	6	Khalda	7	Deir Alla	7
Jabal Amman	13	Sweileh	10	Zarqa	16
Mecca Street	11	Abu Nseir	7	New Zarqa	8
Sweifieh	10	Hashmi Al Shamali	7	Free Zone/Zarqa	5
Al Wakalat Street	11	Hurriya Street	8	Jerash	10
Culture Street	11	Sahab	7	Mafraq	9
Queen Rania Al Abdullah Street	11	Marka	9	Ramtha	9
Jabal Al Hussein	10	Dahiyat Al Yasmeen	8	Irbid – Army Street	13
Wasfi Al Tal Street	14	Ibn Khaldoun Street	5	Irbid – Hashmi Street	12
Wadi Saqra	8	Ruseifah	7	Karak	11
Downtown – Amman	16	Al Jubayhah	7	Tafilah	11
Middle East Circle	11	Khreibet Al Souk	8	Maan	12
Bayader Wadi Al Seer	10	Marj Al Hamam	9	Aqaba	19
Chamber of Industry Building	10	Madaba	12	Arabella Mall	6
Tlaa Al Ali	8	Irbid – Industrial Zone	6	Salt	9
Abdullah Ghosheh Street	8				
Palestine					
Bireh – Ramallah	19	Bethlehem	23	Shallalah Street – Hebron	3
Nablus	21	Salam Street – Hebron	19	Jenin	10
Cyprus					
Limassol	14				

(C) Capital Investment Volume

As of 31/12/2014, the capital investment volume of Jordan Ahli Bank amounted to JD (58.7) million.

2 - As of the end of 2014, the Bank's numerous subsidiaries are as follows:

No.	Company Name	Main Activity	No. of Employees	Capital in Millions	Ownership Percentage
1	Ahli Microfinance Co. LLC	Micro-projects financing	164	3.5	100%
2	Ahli Brokerage Co. PS	Financial brokerage	12	15	100%
3	Al-Ahli Financial Leasing Co. PS	Financial leasing	9	10	100%
4	Ahlon Social Work	Social work	3	1.7	100%

3 - (A) Brief Introduction of the Members of the Jordan Ahli Bank Board of Directors:



H.E. Dr. Omar Razzaz
Chairman
From 15/10/2014

Appointed in 2014

Jordanian, born in 1961

Holder of a post-doctoral degree from Harvard Law School; a PhD in Urban Planning from Harvard University; a Master's degree in International Development and Regional Planning from MIT University; and a BA in Civil Engineering/Transportation Planning and Environmental Design from Louisiana Tech University

Served as a Director General of the World Bank in Washington and Beirut; Director General of the Jordan's Social Security Corporation Investment Fund; Head of the National Strategy Technical Team; Chairman of the Privatization Evaluation Committee; Chairman of the Jordan Strategy Forum (JSF); and Chairman of the Board of Trustees, King Abdullah II Fund for Development (KAJD)

Independent member



H.E. Dr. Rajai Saleh Muasher
Chairman
Until 14/10/2014

Appointed in 1997

Jordanian, born in 1944

Holder of a PhD in Business Administration/Marketing, from the USA; a Master of Business Administration (MBA), from the USA; and a BA in Chemistry, from the American University of Beirut

Served as a Deputy Prime Minister – Former Minister of State; Former Minister of Industry and Trade; Minister of Supply – for multiple cycles; Member of the Senate House – for multiple cycles; and Chairman and member of various companies

Non-independent member



H.E. Mr. Saad Nabil Muasher
Deputy Chairman
From 15/10/2014

Appointed in 2014

Jordanian, born in 1974

Holder of a Master's degree in Business Administration (MBA) from Stanford University and a BA in Economics from Northwestern University

Served as a First Deputy Director General of the Jordan Ahli Bank; Deputy Director General of the Ad Dawliya for Hotels and Malls Co. – Sheraton Hotel; and member of various companies

Non-independent member



H.E. Mr. Nadim Yousef Muasher
Deputy Chairman
Until 14/10/2014

Appointed in 1997

Jordanian, born in 1950

Holder of a Master's degree in Civil Engineering, from the USA and a BA in Architecture

Served as a Former Member of the Senate House

Chairman of the following companies: Arab International Hotels Co. (Marriott), El Zay Ready Wear Manufacturing Co., Jordan Worsted Mills Co., Ad Dawliya for Hotels and Malls Co. (Sheraton); Business Tourism Co.

Non-independent member



H.E. Dr. François Basil
Representative, Byblos
Bank
Member

Appointed in 2007
Jordanian, born in 1934
Holder of a PhD in Law
Chairman and Director General of Byblos Bank/Lebanon, Africa, Europe, Syria, America and Luxemburg
Non-independent member



H.E. Mr. Emad Yousef
Muasher
Representative, Muasher
Investment and Trading
Co.
Member

Appointed in 1997
Jordanian, born in 1957
Holder of a Master's degree in International Business Administration, from the USA; and a BA in Economics
Serves as Deputy Chairman and Board Member of various companies, including Muasher Co., part of Muasher Group
Non-independent member



H.E. Mr. Wasef Azar
Representative, Jordan
Investor Center
Member

Appointed in 1997
Jordanian, born in 1936
Holder of a Master's degree in Economics and Development Management, from the USA; and a Bachelor of Law (LLB), from Damascus
Member of the Senate House; Former Minister of Industry and Trade; Board Member of various companies; many years of experience in both the public and private sectors, and in various fields; Manager of several establishments and companies
Non-independent member



H.E. Mr. Mohammad Al
Abdallat
Representative, Social
Security Corporation
Member

Appointed in 2010
Jordanian, born in 1946
Holder of a Bachelor's degree in Commerce, from Cairo University
Serves as the Executive Director of the Nuqul Group; Board Member/Treasurer of the Chamber of Industry, Amman; Board Member in the Arab Union Council for Paper Industry; Chairman of the Pearl Sanitary Paper Converting Co. PLC; Advisor to the Office of the Prime Minister; Deputy Chairman of the Civil Service Consumer Cooperation; and Board Member in various foreign companies
Non-independent member



H.E. Mr. Rafiq Saleh
Muasher
Representative, Rajai
Muasher & Brothers Co.
Member

Appointed in 1997
Jordanian, born in 1949
Holder of a Master's degree in Construction Engineering; and a Master's degree in Engineering Projects Management, from the USA
Ranco Co. for Contracting and Trade (1980)
Rajai Muasher & Brothers Co. (1980-1985)
Al Ahliyya Financial Investments (1985-1988)
National Securities Co. (1988 to date)
Non-independent member



H.E. Mr. Hani Fraij
Representative, Arabia
S.A.L. Holding Co. –
Lebanon
Member

Appointed in 1997

Lebanese, born in 1940

Holder of a BA in Business Administration, from the American University of Beirut

Serves as the Director General of Atallah Fraij Institution – Beirut; Deputy Chairman of Arabia Insurance Co. – Beirut; and Chairman of Andalusia Co. – Beirut

Non-independent member



H.E. Mr. Mahmoud Zuhdi
Malhas
Member

Appointed in 1997

Jordanian, born in 1935

Holder of a BA in Economics, from the American University of Beirut

Businessman and owner of Al Mahmoudiah Trading Co., operating in general trade and trademarks representation since 1994; and Chairman and Board Member in several banks and companies

Non-independent member



H.E. Mr. Ala'adin Sami
Representative, ZI&IME
Co. - Saudi Arabia
Member

Appointed in 1997

Egyptian, born in 1953

Holder of a BA in Accounting and MA in Financial Management

Deputy Chairman of Al Zahid Group, Saudi Arabia; Chairman of Arab-Sudanese Truck Co.; Board Member of Arab Truck and Vehicle Saudi Co.; and Board Member of Laguna Tourism Development Co., Egypt

Non-independent member



H.E. Mr. Karim Tawfik
Kawar
Member

Appointed in 2008

Jordanian, born in 1966

Holder of a BA in Financial Management and Computer Science, from Boston College

Former Jordanian Ambassador to the USA; Former Managers' Committee Member at: Ideal Group, Vision Investment, Batel Co., Jordan, and National Equipment and Technical Services; Former Economic Advisory Board Member; Current Chairman of the Board, Kawar Group; Board Member, JWICO; Head of Managers' Committee at: Iris Guard, Nathealth, Kawar Power Co., King Abdullah II Development Fund Board of Trustees, Jordan River Foundation Board of Trustees; Founder and President of the Management Committee for the Information Technology Companies' Society; President of Jordan Computer Society, as well as various other initiatives, societies and groups

Independent member

(B) Brief Introduction of the Members of the Jordan Ahli Bank Senior Executive Management:



H.E. Mr. Marwan Awad
Chief Executive Officer/
General Manager

Appointed in 2006

Jordanian, born in 1951

Holder of a Master's degree in Economics, from Vanderbilt University, USA; High Diploma in Economic Development, from Vanderbilt University, USA; and a BA in Business Administration, from the University of Jordan

President of the Jordan Banking Society during the previous cycle; Former Minister of Finance; Secretary General of the Ministry of Industry and Trade; General Manager of the Industrial Development Bank; General Manager of the Qatar Islamic Bank; General Manager of the Middle East Investment Bank; Held several positions at the Central Bank of Jordan; and Board member of several companies

Authored several books and publications in the fields of foreign currencies, investment, finance and economic studies



Mr. Issa Khoury
Advisor to H.E. the Chairman

Appointed in 1992

Jordanian, born in 1941

Holder of a Higher Diploma in Administration, from Birzeit University

Serves as the Deputy Chairman of the Ahli Brokerage Co. PS.

Teacher at the Catholic School in Ramallah (1962-1963); Ottoman Bank/Grindlays Bank (1963-1978); Petra Bank (1978-1992); Business Bank and Jordan Ahli Bank (1992-to date)



Mr. Ibrahim Ghaoui
Head of Finance Department

Appointed in 2014

Jordanian, born in 1954

Holder of a Master's degree in International Management from the University of Phoenix in the USA and a BA in Accounting from the University of Jordan

Held several positions, including: Financial Controller – Cairo Amman Bank; and Deputy Director General/Head of Finance Department – Palestine Telecommunications Company (PALTEL)



Ms. Lina Bakhit
Head of Ahli Capital Markets
and Investments Group

Appointed in 1998

Jordanian, born in 1963

Holder of a BA in Business Administration, from the American University of Beirut

Serves as the Chairman of the Board of the Ahli Brokerage Co. PS.

Former Head of Treasury Department, Jordan Investment and Finance Bank



Mrs. Hadil Khalaf
Head of Operations Group

Appointed in 1984

Jordanian, born in 1959

Holder of a BA in Business Administration, from the American University of Beirut

Jordan Ahli Bank (since 1997); and Business Bank (since 1990)



Mr. Hani Farraj
Head of Logistics Group and
Secretary to the Board of
Directors

Appointed in 1995

Jordanian, born in 1946

Holder of a BA in Literature and a Diploma in Management

Past experience in the fields of administration, finance and law at the Radio and Television Corporation and the Arab Radio Stations Union for 27 years; most recently held the position of Assistant Director General for Administrative and Financial Affairs at the Radio and Television Corporation



Mr. Kameel Haddad
Head of Remedial &
Recoveries and Legal Affairs
Group

Appointed in 1998

Jordanian, born in 1959

Holder of a BA in Statistics, from the University of Baghdad

Served as a Statistics Unit Manager/Deposits Department Manager, Amman Investment Bank; and Clearance Manager, Madanat Commercial Establishment



Mr. Bashar Al Bakri
Head of Human Resources
and Strategies Group

Appointed in 2003

Jordanian, born in 1963

Holder of a BA in Business Administration and Economics, from the University of Jordan; and completed Higher Studies in Enterprise Management

Held several positions, including: Administrative Manager for Makshaf Holding, Riyadh; and Human Resources Manager, Royal Jordanian



Mr. Samer Abu Zayed
Head of Information
Technology and Enterprise
Programs Group

Appointed in 2009

Jordanian, born in 1963

Holder of a Master's degree in Computer Science, from the University of Kuwait

Held several positions, including: Executive Manager of Enterprise Programs, Kuwait National Bank (2006-2009); Banking Group Manager, International Integrated Information Systems Co. (1999-2006); Executive Manager, Middle East Investment Bank (1995-1998); Information Systems Manager, Ahli Bank (1993-1995)



Mr. Abdul Aziz Sadaqa
Head of Corporate Banking
Group

Appointed in 2004

Jordanian, born in 1965

Holder of a Master's degree in Banking, from the Arab Academy for Banking and Financial Sciences; and a BA in Public Administration, from the University of Jordan

Served as a Credit Marketing Unit Manager, Jordan Bank; and Credit Unit Manager, Arab Banking Corporation



Mr. Tareq Omaish
Head of Personal Banking
Services and Branches
Management Group

Appointed in 1994

Jordanian, born in 1971

Holder of a BA in Economics and Political Science, from the University of Jordan

Jordan Ahli Bank (since 1994)



Mr. Khaled Al Najjar
Head of Small and Medium
Enterprises (SMEs) Banking
Services Group

Appointed in 2009

Jordanian, born in 1964

Holder of a BA in Accounting, from the University of Jordan

Held several positions, including: Executive Manager, Industrial Development Bank (2001-2009); and Branch Manager, Jordan Gulf Bank



Mr. Michael Nu'man
Head of Compliance and Risk
Management Group

Appointed in 2013

Jordanian, born in 1973

Holder of a PhD in Banking and Financial Sciences

Held several positions, including: Investment Bank (2010-2013); Assistant Director General – Capital Bank (1999-2010); and Director – HSBC (1995-1999)



Mr. Mouin Al Bahou
Head of Credit Group

Appointed in 2004

Jordanian, born in 1967

Holder of a BA in Finance and Banking, from Yarmouk University

Held several positions, including: Cairo Amman Bank (1995-2004); and Krendilaz Bank (1992-1995)



Mr. Bassem Sleem
Head of Internal Audit Group

Appointed in 1993

Jordanian, born in 1966

Holder of a BA in Business Administration, from Yarmouk University

Held several positions, including: Bank of Credit and Commercial International (1990-1991); and Business Bank (1991-1992)



Mr. George Farraj
Head of Foreign Branches
Department

Appointed in 2005

Jordanian, born in 1969

Holder of a BA in Business Management and Economics, from the University of Jordan

Held several positions, including: Executive Director of Personal Banking Services, HSBC (2000-2004); and Cairo Amman Bank (1992-2000)

4- Major shareholders, owning 5% or more of Jordan Ahli Bank's capital:

No.	Name	Total Shares 2014	Ownership Percentage	Total Shares 2013	Ownership Percentage
1	Byblos Bank	18,166,192	10.38%	17,128,124	10,38%
2	Abraaj Capital Co. – UAE	0	0.00%	15,388,612	9,33%
3	Social Security Corporation	17,500,000	10.00%	3,915,525	2,37%
4	Jordan Worsted Mills Co.	11,290,177	6.45%	10,098,167	6,12%
5	Jordan Investor Center Co.	9,527,030	5.44%	8,817,214	5,34%
Total		56,483,399	32.28%	55,347,642	33,54%

5 - Competition and ranking: Jordan Ahli Bank occupies a high position among Jordanian banks and financial institutions, with a market share of credit facilities, total deposits and total assets amounting to 6.8%, 5.6% and 5.2% respectively. The bank operates in Jordan, Palestine and Cyprus and has an excellent market share in each of the aforementioned locations.

6 - The Bank does not rely on specific suppliers or primary customers, internally or externally, that form 10% of the Bank's purchases or revenues.

7 - Neither Jordan Ahli Bank nor any of its products enjoy any government protection or privilege pursuant to laws, regulations or any other means.

- Jordan Ahli Bank has no patents or franchises.

8 - There have been no decisions issued by the government, international organizations or any similar institutions that have had a material impact on the Bank, its products or competitiveness.

- The Bank adheres to specific quality standards regarding its activities, especially those related to the quality of the services and products, in addition to the quality of internal audit activities. International quality standards do not apply to the Bank.

9 -(A) The organizational structure of Jordan Ahli Bank and its subsidiaries:

The Bank and its subsidiaries' organizational structures are outlined in the final pages of the annual report.

(B) Jordan Ahli Bank' Employees by Numbers, Categories and Qualifications:

	Less Than High School	High School	Community College	Bachelor's Degree	Graduate Diploma	Master's Degree	PhD	Total
Jordan Branches	55	149	163	941	8	109	7	1432
Cyprus	-	5	1	5	-	3	-	14
Palestine	4	9	22	106	-	5	-	146
Total	59	163	186	1052	8	117	7	1592

Subsidiaries:

Ahli Microfinance Co.	6	16	32	106	1	3	-	164
Ahli Brokerage Co.	3	-	1	8	-	-	-	12
Ahli Financial Leasing Co.	-	1	1	2	-	5	-	9

(C) Training and Qualification Programs for Jordan Ahli Bank's Employees:

The Development and Training Department held 346 training programs, adding up to the equivalent of 13,592 training days, with a total of 3,584 participants, 2,427 of whom are males and 1,157 females, divided as follows:

Type of Programs	No. of Programs	No. of Training Opportunities	Number of Males	Number of Females	No. of Training Days
Programs within the Training Center	83	1278	888	390	4311
External Programs – Inside Jordan					
Programs with Local Training Companies and Bodies	72	140	92	48	856
Programs of the Institute of Banking Studies	58	143	106	37	674
External Programs – Outside Jordan					
*Programs with Foreign Training Companies and Bodies	17	28	16	12	166
Programs of the Palestine Institute for Financial and Banking Studies	36	142	100	42	831
Implementation of the New Banking System – DNA					
T24 Training	67	1593	1021	572	6234
TOT and Soft Skills	13	260	204	56	520
Total	346	3584	2427	1157	13592

*Programs that include employees from the Cyprus branch.

The details of the training courses are as follows:

Training Course	No. of Programs	No. of Training Opportunities	Number of Males	Number of Females
Audit courses	5	12	11	1
Finance and accounting courses	29	151	121	30
Financial certificates courses	4	4	2	2
Computer courses	5	21	15	6
Language courses	9	34	27	7
Information technology courses	14	23	19	4
Marketing courses	4	11	7	4
Operations courses	12	58	44	14
Treasury and financial market courses	7	50	42	8
Credit and risk courses	28	194	144	50
Human resources courses	8	21	11	10
Compliance and legal courses	35	322	219	103
Management courses	12	43	27	16
Sales skills and customer service courses	16	100	72	28
Banking products awareness courses	5	32	27	5
Functional courses	13	85	60	25
Technical courses	14	269	134	135
Personal courses	41	511	387	124
Seminars and workshops	9	20	15	5
Forums and awareness sessions	9	30	22	8
New banking system	67	1593	1021	572
Total	346	3584	2427	1157

10 - There are no potential risks that may have a material effect on the Bank during the coming financial year.

11 - The Bank did not witness, during 2014, any significant process or event that affected its position.

• The Bank's record of achievements: as detailed and supported by figures in the Board's report on the Bank's achievements.

12 - Non-reoccurring operations that do not fall under the Bank's main activities had no financial impact during 2014.

13 - Timeline of the development of Jordan Ahli Bank's financial indicators during the last five years:

Financial Year	Net Shareholders' Equity (in JD Million)	Cash Dividends Percentage (%)	Value of Cash Dividends (in JD Million)	Pre-Tax Net Profit (in JD Million)	Share Market Price (in JD)
2009	216,2	10%	11	27,3	1,52
2010	228,7	10%	11	34,4	1,92
2011	253,1	10%	14,5	33,6	1,43
2012	268,9	-	-	30,7	1,26
2013	284,3	-	-	20,9	1,22
2014*	308,8	10%	17,5	40,1	1,32

In 2009, treasury shares were distributed to shareholders amounting to 5% per shareholder.

In 2011, free shares were distributed to shareholders amounting to 15% per shareholder.

In 2012, free shares were distributed to shareholders amounting to 10% per shareholder.

In 2013, free shares were distributed to shareholders amounting to 10% per shareholder.

* The General Assembly advised to distribute 10% cash among shareholders.

14 - Analysis of the Bank's financial position

	2014	2013
Return on shareholders' equity (ROE)	11,06%	5,63%
Return on assets (ROA)	1,47%	0,60%
Return on paid-up capital	19,52%	9,70%
Credit to assets ratio	51,65%	43,96%
Credit to total deposits ratio	72,68%	75,10%
Non-performing facilities to total facilities ratio	11,71%	12,58%
Profit after tax per employee	JD 21,457	JD 9,606

15 - Jordan Ahli Bank's future plan is listed separately in the Board of Directors' Report.

16- Audit fees for Jordan Ahli Bank and its subsidiaries in the year 2014 amounted to JD 252,988, detailed as follows:

No.	Company Name	Audit Fee (in JD)
1	Jordan Ahli Bank	220,629
2	Ahli Microfinance Co.	10,500
3	Ahli Brokerage Co.	15,447
4	Ahli Financial Leasing Co.	6,412
Total		252,988

17 - (A) - Share ownership of Board members and their relatives:

No.	Name	No. of Shares 2014	Ownership Percentage	No. of Shares 2013	Ownership Percentage
1	H.E. Dr. Omar Razzaz	2,000	0,0%	-	0,0%
2	H.E. Dr. Rajai Muasher until 14/10/2014	39,535	0,02%	37,276	0,02%
	Mrs. Huda Muasher	581,509	0,33%	534,924	0,32%
3	H.E. Mr. Saad Muasher	2,091,875	1,20%	2,066,904	1,25%
	Mrs. Tania Hareb	131,944	0,07%	121,405	0,07%
4	H.E. Mr. Nadim Muasher until 14/10/2014	6,363,635	3,64%	5,999,999	3,64%
	Mrs. Rania Dallal	93,687	0,05%	41,191	0,02%
5	Byblos Bank	18,166,192	10,38%	17,128,124	10,38%
	H.E Dr. François Basil	-	0,0%	-	0,0%
6	Jordan Investor Center	9,427,030	5,44%	8,795,000	5,33%
	H.E. Mr. Wasef Azar	98,276	0,06%	92,661	0,06%
	Mrs. Abla Muasher	131,770	0,07%	124,241	0,08%
7	Muasher Investment & Trading Co.	461,575	0,26%	435,200	0,26%
	Mr. Imad Muasher	6,392,572	3,65%	6,027,283	3,65%
	Mrs. Nadine Halasa	88,104	0,05%	83,070	0,05%
	Mr. Tareq Imad Muasher	93,335	0,05%	88,002	0,05%
8	Rajai Muasher & Brothers Co.	11,424	0,01%	10,772	0,01%
	Mr. Rafiq Muasher	2,500,000	1,43%	2,500,000	1,52%
9	Social Security Corporation	17,500,000	10,00%	3,915,525	2,37%
	Mr. Mohammed Abdallat	-	0,0%	-	0,0%
10	Arabia S.A.L. Holding Co.	2,686,670	1,54%	2,533,146	1,54%
	Mr. Hani Fraij	18	0,0%	17	0,0%
11	Mr. Mahmoud Zuhdi Malhas	1,952,110	1,12%	1,840,561	1,12%
12	ZI & IME Co. (Saudi Arabia)	1,235,379	0,71%	1,164,786	0,71%
	Mr. Ala'adin Sami	-	0,0%	-	0,0%
13	Mr. Karim Tawfik Kawar	115,115	0,07%	108,537	0,07%

(B) Share ownership of Senior Executive Management members and their relatives:

No.	Name	Title	No. of Shares 2014	No. of Shares 2013
1	H.E. Mr. Marwan Awad	Chief Executive Officer/ General Manager	23,333	22,000
2	Mr. Issa Khoury Mrs. Rana Chamieh	Advisor to H.E. the Chairman	18,481 -	17,425 2,046
3	Mr. Ibrahim Ghaoui	Head of Finance Department	-	-
4	Ms. Lina Bakhit	Head of Ahli Capital Markets and Investments Group	5,321	33,303
5	Mrs. Hadil Khalaf	Head of Operations Group	15,253	14,382
6	Mr. Hani Farraj	Head of Logistics Group and Secretary to the Board of Directors	21,212	20,000
7	Mr. Kameel Haddad	Head of Remedial & Recoveries and Legal Affairs Group	11,849	11,172
8	Mr. Bashar Al Bakri	Head of Human Resources Group	7,530	7,100
9	Mr. Samer Abu Zayed	Head of Information Technology and Enterprise Programs Group	205	194
10	Mr. Abdul Aziz Reda	Head of Corporate Banking Group	8,861	8,355
11	Mr. Tareq Omaish	Head of Personal Banking Services and Jordan Branches Management Group	-	-
12	Mr. Khaled Al Najjar	Head of Small and Medium Enterprises (SMEs) Banking Services Group	-	-
13	Mr. Michael Nu'man	Head of Compliance and Risk Management Group	-	-
14	Mr. Mouin Al Bahou	Head of Credit Group	-	-
15	Mr. Bassem Sleem	Head of Internal Audit Group	871	8,212
16	Mr. George Farraj	Head of Foreign Branches Department	-	-

(C) Companies controlled by the Board members and their relatives:

No.	Name	Company	No. of Shares 2014	No. of Shares 2013
1	H.E. Mr. Saad Muasher	Al Nabil for Trade & Investment Management Arabia Insurance Co. Al Dawliyah for Hotels and Malls	2,482,644 2,686,670 26,458	2,086,986 1,035,364 -
2	H.E. Mr. Nadim Muasher	Jordan Fabrics & Worsted Mills Manufacturing Co. Arab International Hotels Co. Beaches for Hotels and Spas Co. Al Zay Ready Wear Manufacturing Co. Ranko Public Contracting and Housing Co. World Fashion Trading Co. Jordan Investor Center Co. Ahlonia for Social and Cultural Work	4,464,293 1,371,838 - 335,044 1,027,848 100,226 9,527,030 -	2,916,813 925,733 1,541,000 315,899 799,400 94,499 8,795,000 -
3	Jordan Investor Center Co. H.E. Mr. Wasef Azar	Middle East Insurance Co.	116,666	110,000
4	Muasher Investment & Trading Co. Mr. Imad Muasher	World Fashion Trading Co. Ahlonia for Social and Cultural Work Jordan Investor Center Co. Arab International Hotels Co. Ranko Public Contracting and Housing Co. Jordan Fabrics & Worsted Mills Manufacturing Co. Beaches for Hotels and Spas Co.	100,226 - 9,527,030 1,371,838 1,027,848 4,464,293 -	94,944 - 8,795,000 925,733 799,400 2,916,813 1,541,000
5	Rajai Muasher & Brothers Co. H.E. Mr. Rafiq Muasher	Jordan Fabrics & Worsted Mills Manufacturing Co. Arab International Hotels Co.	11,290,177 1,371,838	10,098,167 925,733
6	H.E. Mr. Mahmoud Zuhdi Malhas	Al Mahmodieh Trading	54,901	51,764
7	ZI & IME Co. (Saudi Arabia) H.E. Mr. Ala'adin Sami	Arab International Hotels Co.	1,371,838	825,733
8	H.E. Mr. Karim Tawfik Kawar	United Insurance Co.	208,865	196,930

(D) Companies controlled by Senior Executive Management members and their relatives:

No.	Senior Executive Management Member	Companies Controlled by the Member	Shares Owned in Ahli Bank 2014	Shares Owned in Ahli Bank 2013
1	Mr. Hani Farraj	Al Ruwwad for Security	33,139	18,899

18 - The total salaries, benefits and remunerations granted to members of the Board of Directors and Senior Executive Management in 2014 amounted to JD (5,376,484).

(A) Salaries, benefits and remunerations of members of the Board of Directors

Name	Transportation and Travel Allowance	Committees Meeting	Annual Remuneration	Total
H.E. Dr. Omar Razzaz from 15/10/2014	1,500	500	0	2,000
H.E. Dr. Rajai Muasher until 14/10/2014	6,834	200	5,000	12,034
H.E. Mr. Saad Muasher from 15/10/2014	9,525	500	0	10,025
H.E. Mr. Nadim Muasher until 14/10/2014	7,200	200	5,000	12,400
H.E. Mr. Ahmed Adel Badreddin Representative, Abraaj Capital SPV - Dubai	3,000	0	3,132	6,132
H.E. Dr. François Basil from 15/10/2014 Representative, Byblos Bank	1,800	0	0	1,800
H.E. Dr. Sami Haddad until 14/10/2014	2,400	0	3,389	5,789
H.E. Mr. Wasef Azar Representative, Jordan Investor Center Co.	7,200	1,600	5,000	13,800
H.E. Mr. Imad Muasher Representative, Muasher Investment & Trading Co.	7,200	500	5,000	12,700
H.E. Mr. Rafiq Muasher Representative, Rajai Muasher & Brothers Co.	7,200	400	5,000	12,600
H.E. Mr. Hani Fraij Representative, Arabia S.A.L. Holding Co.	7,200	0	5,000	12,200
H.E. Mr. Ala'adin Sami Representative, ZI & IME Co. (Saudi Arabia)	7,200	200	5,000	12,400
H.E. Mr. Mohammed Abdallat Representative, Social Security Corporation	7,200	900	5,000	13,100
H.E. Mr. Mahmoud Zuhdi Malhas	7,200	0	5,000	12,200
H.E. Mr. Karim Kawar	7,200	1,100	5,000	13,300

19 - Total donations granted to various parties during 2014 amounted to JD (234,564), and are distributed as follows:

Donations Granted During 2014 Name	Amount
National associations	90,542
Sports and cultural clubs	21,550
Religious activities	9,300
Art and cultural forums	34,260
Social development funds and charity organizations	62,272
Cultural centers/universities/schools/education	5,440
Unions	6,000
Governorates and official departments	3,200
Political parties	2,000
Total	234,564

20 - Jordan Ahli Bank did not enter into any agreement, project, or commitment with the Chairman of the Board, Board Members, Director General, bank employees, or any of their relatives.

***Facilities granted to Board members under non-preferential terms:**

Board Members	Balance 31/12/2014 (in JD)	Cash Securities (in JD)
H.E. Mr. Nadim Muasher	1,915,046	0
Mr. Saad Muasher	479,279	0
Jordan Investor Center Co. (A) Within the Kingdom: (B) Outside the Kingdom:	35,791 3,013,250	0 0
H.E. Mr. Rafiq Muasher (A) Within the Kingdom: (B) Outside the Kingdom:	265,376 709,000	0 0
Muasher Investment & Trading Co.	508,353	0
H.E. Mr. Imad Muasher	815,362	0
H.E. Mr. Karim Kawar	90,000	4,500

***Facilities granted to relatives of Board members:**

Board Members	Balance 31/12/2014 (in JD)	Cash Securities (in JD)
(A) Facilities related to H.E. Mr. Nadim Muasher:		
Ranko Public Contracting and Housing Co.	1,569,808	-
M/S Nadim and Imad Muasher, and Nabil Muasher's sons Guarantees	985,975 5,000	-
Jordan Fabrics & Worsted Mills Manufacturing Co. Guarantees	0 250,000	500,000
Yousef Muasher Sons Co.	83,754	-
World Fashion Trading Co. Guarantees	571,469 223,772	23,703
Business Tourism Co. Guarantees	2,972,034 11,000	7,100
Al Remah Contracting and Enterprise Management Guarantees	0 6,000	600
Interior Design Studio Guarantees	119,446 5,524	4,354
Beaches for Hotels and Spas Guarantees	498,395 50,000	498,390
Arab Real Estate Co.	816,467	-
Al-Aydi Al-Karima for Agricultural Products Guarantees	151,584 10,000	500 -
(B) Facilities related to Rajai Muasher & Brothers Co.:		
Ahlia Stock Exchange Co.	175,634	-
Beta Housing Co.	903,691	-
(C) Facilities related to the Jordan Investor Center Co.:		
Jordan Tourism & Hotels Education Guarantees	387,628 1,000	- 49,185
(D) Facilities related to H.E. Mr. Saad Muasher:		
Al Nabil for Trade & Investment Management	697,268	-
Ibrahim Nabil Muasher	696,700	-
Yousef Nabil Muasher	182,847	-
(E) Facilities related to H.E. Mr. Karim Kawar:		
Amin Kawar & Sons Co.	533,119	4,500
Arab Directory for Websites	146,214	-
Kawar Energy Co.	145,105	-

***According to the definition of "relative" as defined by the Central Bank of Jordan, regulation number 9/2001, dated 1/8/2001.**

21 - (A) Jordan Ahli Bank supports environmental conservation activities by providing environmentally friendly loans through the “Go Green” card to finance environmentally friendly products at 0% interest rate and affordable installments. This is all carried out through a network of accredited traders.

The Bank also banned smoking in all its branches and managerial departments.

(B) Jordan Ahli Bank contributes to supporting members of the local community in various areas, as detailed below:

Bank's Contribution to Environmental Conservation and Local Community Service in 2014	
Name	Amount
Local associations dedicated to community members	8,500
The Zakat Fund/ Torood Al Khair/ Mawaed Rahman	30,000
The Children's Museum	53,100
Studies and research centers	11,120
Total	102,720

The Bank's Commitment to Corporate Governance Requirements

Based on the regulations of the Central Bank of Jordan and the Jordanian Securities Commission, and under the supervision of the Board of Directors' various offshoot committees, the Bank's executive management continued to monitor the full implementation of the Corporate Governance Code adopted by the Bank. In this respect, the Bank exhibited its strong commitment to the regulations, adherence to governance rules, as well as continuous supervision thereof so as to ensure compliance with the Code, including the adoption of the Board of Directors' Charter, as well as the disclosure and supervision policy to ensure compliance with the best local and international rules and practices in this regard. The committees also continued to perform their functions according to the provisions of the Corporate Governance Code. These committees are detailed as follows:

(A) - Corporate Governance Committee: which comprises:

1- H.E. Dr. Omar Razzaz	Chairman of the Committee
2- H.E. Mr. Saad Muasher	Deputy Chairman of the Committee
3- H.E. Mr. Nadim Muasher	Member
4- H.E. Mr. Wasef Azar	Member/Representative, Jordan Investor Center Co.
5- H.E. Mr. Mohammed Abdallat	Member/Representative, Social Security Corporation

Duties of the Committee:

- The Corporate Governance Committee, formed by the Board, will be comprised of a chairman and two non-executive members.
- The Committee shall supervise the development of the Bank's Corporate Governance Code and shall oversee its implementation. In addition, it shall ensure that effective follow-up mechanisms are in place to facilitate the implementation process across all managerial levels. The Committee shall also supervise all updates to the Code, in accordance with the directives of the Central Bank of Jordan and with the approval of the Board.

(B) - Audit Committee: which comprises:

1- H.E. Mr. Wasef Azar	Chairman of the Committee/Representative, Jordan Investor Center Co.
2- H.E. Mr. Karim Kawar	Member
3- H.E. Mr. Mohammed Abdallat	Member/Representative, Social Security Corporation

Duties of the Committee:

- The Audit Committee will be comprised of three non-executive members, provided that at least two members possess academic qualifications and/or practical experience in the field of financial management. In addition, no less than two members should be independent.
- The Committee shall carry out the responsibilities and prerogatives that were assigned by the Banking Law and any other relevant legislation, which include the review of the following:
 - (1) The scope, results and adequacy of external and internal audits of the Bank.
 - (2) Accounting issues with material effect on financial statements.
 - (3) The Bank's internal monitoring and control systems.
- The Committee shall submit recommendations to the Board regarding the appointment, termination, remuneration, and other relevant contractual issues related to the external auditor. It also evaluates the objectivity of the external auditor, while taking into account any actions undertaken outside the realm of auditing.
- The Committee shall have the authority to have access to any information from the executive management and to call on any executive staff or Board member to attend its meetings. These terms should be documented in the Committee's Charter, comprising all its duties and responsibilities.
- The Committee shall meet with the external auditor and the Head of Compliance Department in the absence of executive management at least once per year.

It is agreed that the responsibilities of the Audit Committee do not absolve the Board or executive management of their responsibilities with respect to supervising the effectiveness of the internal monitoring and control systems.

(C) - Risk Management Committee: which comprises:

1- H.E. Mr. Saad Muasher	Chairman of the Committee
2- H.E. Mr. Nadim Muasher	Member
3- H.E. Mr. Hani Fraij	Member/Representative, Arabia Insurance Co. – Lebanon
4- H.E. Mr. Rafiq Muasher	Member/Representative, Rajai Muasher & Brothers Co.
5- H.E. Mr. Mohammed Abdallat	Member/Representative, Social Security Corporation

Duties of the Committee:

- The Risk Management Committee shall review all risks to which the Bank is exposed. The Committee shall be comprised of Board members and may also include members of the executive management.
- The Committee shall review the Bank's risk management policies and strategies before being endorsed by the Board. The Bank's executive management is responsible for implementing these strategies and developing policies and procedures for managing the various types of risks.
- The Bank's executive management shall propose a structure for the Risk Management Group and its development process. In this regard, the suggested structure shall be reviewed by the Committee and must be endorsed by the Board.
- The Committee shall stay abreast of the rapid developments and many complexities which may have an impact on the Bank. The committee shall therefore submit regular reports on these developments to the Board.

(D) - Nominations and Remunerations Committee: which comprises:

1- H.E. Mr. Wasef Azar	(Non-independent) Chairman of the Committee
2- H.E. Mr. Rafiq Muasher	(Non-independent) Member/Representative, Rajai Muasher & Brothers Co.
3- H.E. Mr. Ala'adin Sami	(Non-independent) Member/Representative, ZI & IME Co. (Saudi Arabia)
4- H.E. Mr. Mahmoud Malhas	(Non-independent) Member

Duties of the Committee:

- The Nominations and Remunerations Committee shall be formed by the Board, consisting of its own independent members.
- The Committee shall put forward the names of nominated Board members for consideration, while taking nominees' abilities and qualifications into consideration. In the event of a re-nomination, the nominees' attendance record, and the quality and effectiveness of their participations during Board meetings shall also be taken into consideration.
- The Committee is responsible for determining whether or not a nominee is qualified as an independent member as defined by the Central Bank of Jordan's instructions.
- The Committee shall assess the Board's effectiveness according to specific standardized criteria.
- The Committee is responsible for providing Board members with abstracts and background information on various important bank issues upon their request. The Committee must also ensure that the Board is always up to date on the latest issues related to the banking industry.
- The Committee shall recommend the extent of remunerations (including the monthly salary and other benefits to be granted to the CEO/Director General). The Committee shall also review the remunerations (including salaries) granted to the remainder members of the executive management.
- The Committee shall assume the responsibility of devising a remunerations policy that ensures that bonuses/salaries are sufficient to attract and retain qualified personnel to work at the Bank. Remuneration policies should be in line with those offered by other comparable banks in the market.

(E) Executive Committee: which comprises:

1- H.E. Dr. Omar Razzaz	Chairman of the Committee
2- H.E. Mr. Saad Muasher	Deputy Chairman of the Committee
3- H.E. Mr. Nadim Muasher	Member
4- H.E. Mr. Rafiq Muasher	Member/Representative, Rajai Muasher & Brothers Co.
5- H.E. Mr. Wasef Azar	Member/Representative, Jordan Investor Center Co.
6- H.E. Mr. Karim Kawar	Member
7- H.E. Mr. Imad Muasher	Member/Representative, Muasher Investment & Trading Co.
8- H.E. CEO/Director General	Member

Duties of the Committee:

- The Committee shall review credit facilities that surpass the Senior Credit Committee's authority, as well as the requests that were subject to reservations by any of the committee's members.
- The Committee shall write off from outstanding (and other types of) interest, overdue interest payments on discounted promissory notes, outstanding due guaranteed withdrawals, unpaid withdrawals, and withdrawals from the special reserve, as well as any amount in excess of the authority of the CEO/Director General and the Chairman. This must occur upon the recommendation of the Credit Committee and the CEO/Director General.

Board and Committees' Meetings during 2014:

- (A) – The Board held ten meetings during 2014.
- (B) – The Audit Committee held six meeting during 2014, as well as a meeting with the Audit Office – Deloitte & Touche without the presence of the Bank's executive management, as well as another one with the Risk Management Department.
- (C) – The Nominations and Remunerations Committee held three meetings during 2014.
- (D) – The Risk Management Committee held one meeting during 2014.
- (E) – The Executive Committee held seven meetings during 2014.
- (F) – The Corporate Governance Committee held one meeting during 2014.

Corporate Governance Code*

Preamble

According to the definition of the Organization for Economic Cooperation and Development (OECD), corporate governance organizes the rights and responsibilities of those in charge of running a corporation, such as the Board of Directors, shareholders and other stakeholders. It also illustrates the mechanism used to determine the corporation's objectives as well as the means needed to achieve and monitor the implementation of these objectives. Therefore, quality corporate governance is the key that provides each member of the Board and of the executive management with the motivation needed to achieve these goals. It also provides the drive to initiate an effective control system, thereby helping the corporation to optimize the use of its resources.

Corporate governance's importance to the Bank stems from the fact that it provides a base upon which the corporation's future performance is built. It aims to instill confidence in the Bank as a recipient of depositors' and shareholders' funds, and to enable it to successfully develop the banking services offered in Jordan, thereby contributing to a more efficient national economy. Accordingly, the Board of Directors decided to develop the "Corporate Governance Code", which abides by all of Central Bank of Jordan's guidelines and international best practices. The code focuses on the four following guiding principles:

- Fairness in treatment of all stakeholders (e.g. shareholders, depositors, bank employees and regulatory authorities).
- Transparency and disclosure, allowing stakeholders to assess the status and financial performance of the Bank.
- Accountability in relations between the Bank's executive management and the Board of Directors, between the Board of Directors, shareholders, the Board of Directors, and other relevant entities.
- Responsibility are achieved through a clear delegation of authority.

* An integrated and comprehensive Code is being prepared and developed according to the banks' corporate governance instructions no. (58/2014) issued by the Central Bank of Jordan on 30/9/2014.

Introduction

Jordan Ahli Bank strives to achieve the goals of its shareholders, customers, and employees while conforming to the highest ethical standards in professional banking conduct. It values excellence in performance, accurate and transparent disclosure of operations and absolute compliance to the rules, regulations, and guidelines that govern the Bank's activities.

In an affirmation of the main principle outlined above, the Jordan Ahli Bank's "Corporate Governance Code" was prepared and adopted by the Board of Directors and implemented as of 1/1/2008. The Code documents a number of procedures that were previously applied at the Bank. However, by including such procedures in the Code, the Bank has made its policies and procedures available to all parties interested in dealing with the Bank. Concerned parties can now be reassured of the Bank's main guiding principles, as well as its control, internal audit, transparency and disclosure mechanisms.

In adopting the Corporate Governance Code, the Board of Directors assures its complete compliance with the Code's content and its absolute support of its application. The Corporate Governance Committee, an offshoot of the Board, will be responsible for following up on the Code's application and on the accountability of all responsible parties, in their various administrative positions, as mentioned in the Code, to ensure that all of the provisions are being effectively applied as outlined.

The Corporate Governance Code is being published as part of the Bank's annual report. Any updated versions will be published on the Bank's website. The Code's provisions apply to the branches operating within the Hashemite Kingdom of Jordan, as well as to branches operating abroad to the extent permitted by the laws and regulations of the countries in which they operate. In the case of a contradiction, the laws and regulations of the country in which the branch operates shall be applied.

Amendments to the Code are made according to legislative and regulatory developments under the supervision of the Board's Corporate Governance Committee. Amendments enter into effect after being endorsed by the Board.

In an effort to strengthen the culture of corporate governance, as part of the Bank's approval process for granting credit, it will evaluate the corporate governance standards of its corporate customers, particularly those from public shareholder companies. This will thereby guarantee the assessment of each customer's risks, determining their strengths and weaknesses in respect of practices related to governance.

Definitions

The following terms as used throughout the Code will have the following meanings:

Bank:	Jordan Ahli Bank.
Code:	The Jordan Ahli Bank Corporate Governance Code.
Board:	The Jordan Ahli Bank Board of Directors.
Chairman:	Chairman of the Jordan Ahli Bank Board of Directors.
Deputy Chairman:	Deputy Chairman of the Jordan Ahli Bank Board of Directors.
Board members:	Members of the Jordan Ahli Bank Board of Directors.
CEO/Director General:	CEO/Director General of the Jordan Ahli Bank.
Secretary:	Jordan Ahli Bank Board of Directors' Secretary.
Executive member (of the Board):	Board member who occupies a position at the Bank.
Independent member* (of the Board):	Board member (whether in his/her personal capacity or as a representative of a legal person) with no relationship to the Bank outside of board membership, rendering him/her with impartial judgment, unaffected by external factors.
Board Committees:	Committees formed by Jordan Ahli Bank listed in the Code.
Executive Management:	The Jordan Ahli Bank executive management.

* The minimum qualifications required of an independent member (in accordance with the Central Bank of Jordan's definition) are as follows:

1. That the member has not worked in the Bank for at least three years prior to the date of his/her candidacy for membership in the Board.
2. That the member must not be related to any administrative official above the secondary degree.
3. That the member does not receive any salary or compensation from the Bank with the exception of what he/she receives due to membership on the Board.
4. That the member is not a Board member or owner of a company that deals with the Bank, with the exception of interactions initiated through the regular services or operations of the Bank with its customers; these regular services shall be governed by the same conditions governing similar transactions with any other party and without any preferential terms.
5. That the member is not a partner or employee of the external auditor during the three years prior to his/her candidacy for membership of the Board.
6. That his/her contributions to the Bank do not form a significant interest to the Bank's capital and that he/she is not an ally to another shareholder.

1- Board of Directors:

1/1 General Principles:

1. The Board shall bear all responsibility for the Bank's operations and its financial integrity. It must ensure that the Bank meets the requirements of the Central Bank of Jordan, as well as the interests of its shareholders, depositors, creditors, employees, and other stakeholders. It is also responsible for ensuring that the Bank is run prudently and within the framework of the relevant rules, regulations, and internal policies.
2. The Board shall guarantee the commitment of each of its members toward the Bank and all of its shareholders, and not towards any shareholder in particular.
3. The Board shall draft the strategic objectives of the Bank and monitor the actions of the executive management, which is responsible for the Bank's day-to-day operations.
4. The Board shall ratify inspection and internal control policies, and ensure their effectiveness. The Board shall also ascertain the Bank's measure of adherence to its strategic plan, policies, and procedures it has adopted or that are required under law, and regulations issued thereafter. In addition, the Board shall ensure that all risks undertaken by the Bank have been managed soundly.

1/2 Chairman of the Board and Chief Executive Officer (CEO)/Director General:

1. The posts of Chairman of the Board and the CEO/General Manager shall be separated. The holders of each post should bear no direct relation to each other, hence they should not be related above the secondary degree.
2. The division of responsibilities between the two posts listed above will be according to the directives of a written manual endorsed by the Board and revised when necessary.
3. If the Chairman of the Board holds executive powers the Bank shall appoint an independent member, such as the Deputy Chairman to ensure the presence of an independent spokesperson on behalf of shareholders. The status of the Chairman whether executive or non-executive, shall be disclosed.

1/3 Role of the Chairman of the Board:

1. The Chairman shall establish a constructive relationship between the Board and the Bank's executive management, and between executive members and non-executive members.
2. Through Board meetings, the Chairman shall promote a culture encouraging constructive criticism on issues of which Board members display differences of opinion, and encourage members to debate and vote on said issues.
3. The Chairman shall make sure that all Board members and shareholders receive relevant information in a timely manner.
4. The Chairman shall ensure that the Bank operates according to high corporate governance standards.

1/4 Board Composition:

1. When forming the Board, diversity in practical, professional experience, and specialized skills shall be taken into consideration.
2. The Board shall consist of executive members (members who occupy positions within the Bank) and non-executive members (members who do not occupy positions within the Bank), while taking into account that it is preferable for the majority of the board to consist of non-executive members.
3. Among the Board's non-executive members there should be at least three independent members; an appropriate number of independent members should be maintained to ensure that decisions are made objectively. This policy aims at ensuring high standards of internal controls, thereby allowing decisions to be weighed depending on their effects on all parties, including executive management and key shareholders, and that all decisions are made to serve the best interests of the Bank.

1/5 Organization of Board Operations:

1. The responsibilities of each Board member should be specific and clearly outlined in accordance with relevant legislation. The Bank must also provide each Board member with a document illustrating his/her rights, responsibilities and duties upon his/her election.
2. Board members must always be up to date on developments within the Bank and local and international banking sectors. The Bank must provide Board members with a suitable abstract on its operations upon each member's appointment throughout his/her tenure or at any other time upon his/her request.
3. Board members must be informed in writing on the procedures involved in all Bank operations that require the Board's approval (including but not limited to the Board's authority regarding granting loans in excess of a certain amount, its authority regarding transactions with related parties or any other banking operations under the jurisdiction of the Board).
4. The Board must develop an organizational structure illustrating the administrative hierarchy (including Board committees and executive management). The aforementioned structure must be disclosed to the public.
5. Members of the Board and of the Board committees must have access to direct contact with the executive management.
6. Executive management shall propose the topics that they deem relevant for the agenda of every Board meeting. This is to ensure the comprehensiveness of topics discussed at Board meetings, which should occur no less than six times a year.
7. The bank shall provide Board members with sufficient information, and with sufficient notice, before Board meetings, allowing them to make appropriate decisions. If necessary, members of the Board and its committees have the authority to utilize external resources to assist them in performing their designated duties to the fullest.
8. The Secretary of the Board must record all the conversations, suggestions, and votes of Board members during their meetings.
9. The Secretary of the Board must ensure that Board members adhere to the Board's approved protocol and that information is successfully circulated between members of the Board, its committees and executive management. The Secretary must also determine Board meeting dates, as well as record the minutes of the meetings.
10. The Board shall officially define the duties of the Secretary of the Board in writing, in accordance with the level of responsibilities outlined above. Any decision to appoint or remove a Secretary must be a decision of the Board.

1/6 Board Activities:

1/6/1 Appointments and Replacements:

1. The Board shall appoint a CEO/Director General who possesses integrity skills, technical competence and banking experience.
2. The approval of the Board must be obtained for appointments made to specific positions, such as Head of the Financial Management Group and Head of the Internal Audit Group. The Board must ensure that appointees to these positions possess the required experience.
3. The Board shall adopt succession plans for the Bank's CEO that includes the qualifications and requirements they must possess.

1/6/2 Self-Assessment and Evaluation of the Performance of the Chief Executive Officer (CEO)/Director General:

1. The Board, through the Nominations and Remunerations Committee, shall evaluate its performance as a whole at least once per year.
2. The Board shall evaluate the CEO/Director General annually.

1/6/3 Planning, Control and Audit Systems, Code of Ethics and Conflict of Interests:

1. The Board shall determine the Bank's objectives and guide executive management in drafting a strategy to achieve the said goals.
2. The executive management shall lay out action plans in accordance with the Bank's strategies and cooperation of all its departments. The Board shall endorse the devised strategy and action plans and ensure that the executive management monitors the results achieved accordingly and takes corrective measures where necessary. The preparation of the estimated budget shall be considered part of the short-term planning and performance evaluation processes.

3. The Board must ensure that the Bank operates with the utmost integrity. To achieve this, the Bank will provide a guide to its policies as well as a Code of Ethics, which includes the Bank's definition of a conflict of interest. The Code also includes the definition of transactions undertaken by Bank employees for their own personal benefit, which are based upon internal information on the Bank received through the access granted to them in virtue of their powers. These policies and the Code of Ethics will be presented to all Bank employees and Board members. Board members must approve said documents, as well as their dissemination to the public. The following policies must include the below:
 - a- Rules and regulations governing operations with relevant parties, whether between the Bank and its employees, members of its Board, their companies or relevant parties, including those involved in mutual lending or trading transactions with the Bank. These rules must include provisions ensuring that Board members and their companies are granted a level of credit in accordance with prevailing market rates. In this regard, they shall not receive any preferential treatment or participate in any meeting in which their personal transactions or dealings are discussed or come to a vote. Furthermore, Board members' personal bank transactions shall be disclosed in the Bank's annual report. Bank departments concerned with control systems and internal audit must ensure that all stakeholders' procedures are conducted according to this policy.
 - b- Clear audit systems in place prohibiting the Board and Bank employees from exploiting internal information for their own personal benefit.
4. The Bank must possess written policies, covering all of its banking activities, which must be circulated to employees of all administrative levels. These policies must be regularly revised to include any amendments or changes to rules, regulations, economic conditions and any other Bank-related issues.

2- Board Committees:

2/1 General Principles:

1. The Board shall form offshoot committees with specific goals, awarding them with authorities and responsibilities for a specified time period. These committees shall submit periodic reports to the Board. A charter shall be prepared outlining the mechanism of these committees' formation, while describing their objectives, duties, and authorities. The formation of Board committees shall not absolve the Board from their direct responsibility towards all Bank-related matters.
2. The principle of transparency shall be upheld upon the appointment of Board committee members. The names of committee members and a summary of their duties and responsibilities shall be disclosed within the Bank's annual report.
3. The Board may merge the duties of multiple committees if this is appropriate or more administratively convenient.

2/2 Audit Committee:

1. The Board shall form an Audit Committee consisting of three non-executive members. At least two committee members must hold academic credentials and/or professional experience in the field of financial management. At least two members of the committee must be independent members.
2. The Audit Committee shall exercise the responsibilities and powers allocated to it under the Banking Law and any other relevant legislation, including a review of the following:
 - The scope, results and adequacy of the Bank's internal and external audits.
 - Accounting issues with a material impact on financial statements.
 - The Bank's internal audit and inspection systems.
3. The Audit Committee shall provide recommendations to the Board on decisions regarding the appointment, termination, remuneration and any other contractual issues related to the external auditor. The committee shall also assess the objectivity of the external auditor, while taking any relevant actions taken outside of the scope of his/her auditing into consideration to ensure objectivity.
4. The Audit Committee has the authority to obtain any information it deems necessary from the executive management, as well as the right to summon any executive or Board member to attend its meetings. This must be stated in the committee's charter, which specifies its relevant duties and responsibilities.
5. The Audit Committee shall meet with the external auditor, internal auditor, and the compliance manager at least once per year, in the absence of executive management.
6. It is agreed upon that the responsibilities allocated to the Audit Committee do not absolve the Board or the Bank's executive management of their responsibilities to monitor the adequacy of the Bank's internal audit and inspection systems.

2/3 Nominations and Remunerations Committee:

1. The Board shall form the Nominations and Remunerations Committee from among its own members. The committee shall consist of at least three non-executive members, and the majority of members (including its Chairman) must be independent members.
2. The Nominations and Remunerations Committee shall put forward the names of nominated Board members, while taking nominees' abilities and qualifications into consideration. In the event of a re-nomination, the nominee's attendance record and the quality and effectiveness of his/her participations during Board meetings shall be taken into consideration.
3. The Nominations and Remunerations Committee is responsible for determining whether or not a nominee is qualified as an independent member based on the definition provided by the Central Bank of Jordan.
4. The Nominations and Remunerations Committee shall assess the Board's effectiveness according to specific, standard criteria, which should be objective and include comparisons with other banks. The committee shall also assess the soundness and accuracy of the Bank's financial statements, as well as its compliance with regulatory requirements.
5. The Nominations and Remunerations Committee is responsible for supplying Board members with summaries and background information on various important Bank issues upon their request. The committee must ensure that the Board remains continuously up to date with the latest issues related to the banking industry.
6. The Nominations and Remunerations Committee shall recommend the extent of remuneration (including monthly salary and other benefits to the CEO/Director General). The committee shall also review remuneration (including salaries) granted to the remainder members of the executive management.
7. The Nominations and Remunerations Committee shall assume the responsibility of devising a remunerations policy that ensures bonuses/salaries that are sufficient to attract and retain qualified personnel to work at the Bank. Remuneration policies should be in line with the bonuses/salaries offered by other, comparable banks in the market.
8. A summary of the Bank's remuneration policy shall be disclosed in the Bank's annual report, detailing the remunerations received by each board member and the maximum salaries paid to non-board member executives throughout the year.

2/4 Risk Management Committee:

1. The Risk Management Committee, which will consist of Board members and may also include members of executive management, shall evaluate the risks to which the Bank is exposed.
2. The Risk Management Committee shall review the Bank's risk management policies and strategies before they are adopted by the Board. The executive management shall uphold the responsibility to carry out these strategies and to develop policies and procedures in order to manage various types of risks.
3. The Bank's executive management shall propose and develop an organizational structure for the Risk Management Group. The proposed structure shall be reviewed by the Risk Management Committee and adopted by the Board.
4. The Risk Management Committee shall remain up to date on the rapid developments and the growing complexities that may arise within the Bank's risk management process. The committee shall prepare periodic reports on these developments, to be submitted to the Board.

2/5 Corporate Governance Committee:

1. The Corporate Governance Committee shall consist of the Chairman of the Board and two non-executive members.
2. The Corporate Governance Committee shall supervise the preparation of the Bank's Corporate Governance Code. It shall also manage its application and ensure the existence of effective evaluation mechanisms to ensure that relevant provisions are implemented at all administrative levels. It shall also supervise the updating process of the Code, according to the Central Bank of Jordan's directives and with the approval of the Board.

3- Inspection and Internal Control:

3/1 General:

1. The Bank's Inspection and Internal Control System's organizational structure shall be reviewed by the internal auditor and external auditor at least once per year.
2. The Board shall include within the Bank's annual report an account of the adequacy of the Bank's Inspection and Internal Control System with regards to financial reporting. The report should include the following:
 - a. A paragraph describing the executive management's responsibility to establish and maintain an Inspection and Internal Control system on the Bank's financial reporting.
 - b. A paragraph outlining the basis upon which the executive management assessed the effectiveness of the Inspection and Internal Control System.
 - c. The executive management's assessment of the effectiveness of the Inspection and Internal Control System as is on the date that appears on financial statements included in the Bank's annual report.

- d. The disclosure of any material weaknesses of fundamental value in the Inspection and Internal Control System (a material weakness is defined as any clear point of weakness or group of weaknesses that could potentially result in the inability to prevent the creation or detection of a false, significant financial statement).
 - e. The external auditor's report, in which he/she expresses his/her opinion on the executive management's assessment of the effectiveness of the Inspection and Internal Control System.
3. The Bank shall establish procedures that allow employees to submit immediate, confidential reports in the case of concerns regarding potential irregularities. These procedures shall allow for an independent investigation and follow-up of these concerns. The Audit Committee shall supervise the implementation process of these procedures.

3/2 Internal Audit:

1. The Bank shall provide the Internal Audit Group with a sufficient cadre of qualified human resources who will be trained and compensated appropriately. The Internal Audit Group has the right to obtain any information and to contact any employee within the Bank, and is also granted the necessary powers to perform the duties assigned to it in the required manner. The Bank will also be in charge of documenting and circulating the Audit Group's duties, powers, and responsibilities within the Internal Audit Charter, which has been approved by the Board, among all Bank's departments.
2. The Internal Audit Group shall submit its reports to the Chairman of the Audit Committee.
3. Internal auditing employees may not be assigned any executive responsibilities. The Internal Audit Group is responsible for proposing the structure and scope of an internal audit, and must also inform the Audit Committee of the presence of any potential conflict of interests.
4. The Internal Audit Group shall perform its duties and prepare its report in full with no external interference. The Group has the right to discuss its reports with the departments that were audited.
5. The main responsibilities of the Internal Audit Group—whose operations should be based on a risk-based audit—are to review the following on a comprehensive manner:
 - The Bank's financial reporting operations (so as to ensure the accuracy, reliability, and timeliness of key information regarding financial, executive and procedural issues).
 - Compliance with the Bank's internal policies and standards, as well as international procedures, laws, and relevant regulations.

3/3 External Audit:

1. The position of external auditor shall be rotated regularly among audit firms. If this policy becomes difficult to apply in practice, the Bank shall request the regular rotation of the principal partner responsible for carrying out the Bank's external audit.
2. The external auditor shall provide the Audit Committee with a copy of his/her report. The external auditor shall meet with the Audit Committee in the absence of executive management at least once per year.

3/4 Risk Management:

1. The Bank's Risk Management Group shall submit its reports to the Risk Management Committee. However, day-to-day transactions shall be reported to the CEO/Director General.
2. The responsibilities of the Bank's Risk Management Group include the following:
 - a. Analyzing all risks, including credit risks, market risks, liquidity risks, or operational risks.
 - b. Developing methodologies for the measurement and control of each type of risk.
 - c. Providing recommendations to the Risk Management Committee on appropriate risk limits and approvals, while submitting reports and documenting exceptions to risk management policies.
 - d. Providing the Board and senior executive management with information on the Bank's risk measurement and its risk profile. (The Board shall, at every meeting, regularly review the Bank's statistics on the quality and quantity of risk.)
 - e. Providing information on the Bank's risks to be disclosed or published for the public.
3. The Bank's other committees, such as the Credit Committee, Assets and Liabilities Management Committee/Treasury, and the Operational Risk Committee, will assist the Risk Management Group in the performance of its duties, according to the authority granted to each committee.
4. The Bank's annual report will include information on the Risk Management Group regarding its structure, nature of operations and latest developments.

3/5 Compliance:

1. An independent Compliance Department shall be established in accordance with the relevant Central Bank of Jordan's directives.
2. The Compliance Department will prepare an effective methodology to ensure that the Bank is in compliance with all valid laws and legislations, as well as any other relevant directives. The Bank will document the duties, authorities and responsibilities of the Compliance Department, and then circulate the said document within the Bank.
3. The Board will adopt and monitor the compliance policy. The Compliance Department will be responsible for its preparation, development, and application within the Bank.
4. The Compliance Department shall report on the outcome of its operations and its monitoring of compliance to the Board or its offshoot committee. A copy will be sent to the executive management, in accordance with the relevant directives of the Central Bank of Jordan.

4 - Relations with Shareholders:

1. The Bank will take steps to encourage shareholders, particularly minority shareholders, to attend the annual meeting of the General Assembly and vote either in person, or, in the event of their absence, by proxy.
2. The Chairman of the Audit Committee, Nominations and Remunerations Committees, and any other offshoot committees of the Board shall attend the annual meeting of the General Assembly.
3. Representatives of the external auditors shall attend the annual meeting of the General Assembly in order to answer any questions the attendees may have regarding the auditing process and audit report.
4. Separate voting shall be taken into consideration on every issue raised during the General Assembly's annual meeting.
5. In accordance with the Companies' Law, Board members shall be elected or re-elected during the annual meeting of the General Assembly. Voting on the external auditor shall also be carried out during the same meeting.
6. Following the conclusion of the General Assembly's annual meeting, a report shall be prepared and provided to shareholders. The report must contain the comments made during the meeting and the meeting's outcomes, including voting results, shareholder inquiries and the responses provided by executive management.

5 - Transparency and Disclosure:

1. The Bank is committed to disclosure, which shall occur in accordance with International Financial Reporting Standards (IFRS) and in line with current Central Bank of Jordan's directives, issued under the Bank Law and other relevant legislation. The executive management is responsible for following up on potential changes to international financial reporting practices and the extent of transparency required of financial institutions. Executive management must also ensure the application of said standards, thereby reinforcing the Bank's commitment to disclosure.
2. The Bank shall commit to providing valid and meaningful information on its activities to the Central Bank of Jordan, its shareholders, its depositors, other banks and the public in general, while focusing on issues that may be of concern to shareholders. The Bank must periodically disclose this information and make it available to the public.
3. The Bank shall clarify in its annual report its responsibility to ensure the accuracy and adequacy of its financial statements and of the information stated within the report.
4. The Bank is committed to keeping its lines of communication open to regulatory authorities, shareholders, depositors, other banks and the public in general. These communication channels shall be established through the investors' relations, the dissemination of the annual report, the quarterly and periodic financial reports, as well as the Board's report on the Bank's stock exchange and financial position during the year. This is also done by holding regular meetings and submitting regular summaries to shareholders. Information contained in the Bank's annual report, its quarterly reports or in the lectures presented by executive management shall also be made available through the investors' relations position or on the Bank's website, posted in both Arabic and English.
5. The Bank's annual and quarterly reports shall include a Management Discussion and Analysis (MD&A) disclosure from the executive management. This disclosure allows investors to understand the results of current and future operations, as well as the Bank's financial position and the possible ramifications of common trends, events, and uncertain circumstances. The Bank pledges that all explanatory notes contained in this disclosure shall be reliable, comprehensive, fair, balanced and clear, and that they shall be based on the Bank's published financial records.

6. As part of its commitment to transparency and absolute disclosure, the Bank's annual report shall contain the following:

The Bank's "Corporate Governance Code", as well as a report on the Bank's commitment to each of the Code's clauses, including any reasons for non-compliance with a particular clause.

Information on each Board member: his/her qualifications and experience; his/her share of the Bank's capital; whether he/she is independent, executive or non-executive; his/her membership to any Board committees; date of appointment to the Board; any membership to other Boards; remunerations/salaries received from the Bank; loans granted by the Bank; any other operations between the Bank and the Board member, their companies or any other related parties.

Disclosures of credit facilities obtained by Board members and their companies in accordance with approved prevailing market rates and not at preferential terms. Members must not participate in any meetings in which their personal transactions or contracts are discussed or come to vote.

A summary of the Bank's organizational structure.

A summary of the Board committees' duties and responsibilities, as well as any powers they have been granted by the Board.

The number of meetings held by the Board and Board committees.

A summary of the Bank's remuneration policies and the highest salary paid to the executive management.

The Board's statement verifying the adequacy of its Inspection and Internal Control System.

A description of the structure and activities of the Risk Management Group.

The Bank's principle shareholders (such as the shareholders or related parties who own or control more than 10% of the Bank's capital), while identifying the ultimate beneficial owners, who are key shareholders in companies considered as main shareholders of the Bank (where applicable).

Disclosure of any other matters that may strengthen the Bank's commitment to disclosure and transparency.

These other matters must be proposed by the executive management and approved or requested by the Board.

The Executive Management's Assessment of Internal Inspection and Control Systems:

The executive management is in charge of developing the Bank's strategies and policies, as well as enforcing the said policies after their adoption by the Board. It also prepares work procedures for all managerial levels of the Bank's various departments and activities, while specifying the means to identify and control potential risks that may be faced by the Bank. Through supervision and regular ongoing reviews of internal inspection and control systems, the executive management ensures the Board's performance competency, while protecting the Bank and guaranteeing sound banking practices and secure dealings at all times.

Internal inspection and control procedures are carried out according to the following regulatory framework:

Human Resources Group: Work organizing references include the organizational structure, job descriptions, occupational development and career path systems, termination policies, Bank employees system, employees loaning system, pension fund regulations, recruitment procedures, incentive regulations, training policies, performance evaluation and promotion systems. Systems and instructions shall be reviewed and updated to be consistent with legislative and regulatory changes, as well as best practices, in the field of human resource management.

Internal Audit Group: Auditing organizing references include the Internal Audit Charter, audit procedure guide and adopted plans. Audit reports are verified through follow-up procedures, which include providing corrective measures to all branches and departments where required. The Audit Group is also currently developing risk management-based work methods to increase effectiveness. Audit procedures are fully independent, with all reports being submitted to the Audit Committee, an offshoot of the Board of Directors.

Strategy and Corporate Communications Group: The Strategy and Communications Group's responsibilities include following up on the execution of the annual action plans prepared by each of the Bank's groups. The Group must also verify that those different groups' plans are complementary and do not conflict with each other. Adherence to action plans is reviewed on a monthly basis, and any deviations found are noted before performance is assessed.

Risk Management Group: Work procedure references include general risk management policies, which consist of credit risk management policy, operational risk management policy and market risk management policy, in addition to compliance inspection and anti-money laundering policy and procedures. The Risk Management Group is represented by both the Products Committee and the Methods and Procedures Committee, so as to ensure that any new product, procedure or system will be reviewed before its launch in order to check its compatibility with the Bank's regulatory policies and regulations, and that the level of risk associated with it has been identified and found to be within the Bank's acceptable risk level.

Financial Group: The Bank's financial and accounting systems are compatible with international standards of financial reporting. The Bank's financial status is accurately divulged, thereby providing customers with the information necessary to the decision-making process. Quarterly, the performance of the Bank's different groups is evaluated objectively and impartially based on their identified goals and allocated estimated budgets.

Operations Group: Through its various sub-departments, the Operations Group applies the many steps integrated into the banking procedures, and aims at ensuring that each operation is carried out in accordance with banking standards and within a tight regulatory framework. The Group also develops and documents banking procedures and methods in manuals, which are prepared according to international quality standards and endorsed by a specialized, neutral committee. The Inspections and Reporting Unit also operates within the Group, carrying out daily auditing tasks and drafting regular reports on restrictions, reconciliations, bank accounts, external balances, investments, etc. The Group makes sure that implementation is in line with adopted directives.

Credit Group: The Credit Group is fully independent from the business sector and from the Bank's financing services. It participates in the credit decision-making process after impartially and objectively reviewing facility applications. The Group is represented by the Facilities Committee and possesses all necessary powers to carry out its tasks.

In addition, the Group continuously monitors facilities' activities through reviews, focusing on credit portfolios. It also studies the business sectors and assesses them from a risk-management perspective.

Procedurally, before any facilities are disbursed, the Group relies on a number of regulatory standards to ensure their sufficient authority levels, their soundness and the completeness of securities offered to the Bank. The Group also reviews existing security safeguards, which are subject to a change in value, as well as securities with specified end dates. Thus, facilities are only activated following the verification of the soundness of all granting procedures and relevant documentation.

In the case of accounts that show the beginning signs of collapse, early warning methods and diligent follow-up procedures are designed to ensure that the appropriate corrective and preventative measures can be taken. These actions are based upon extremely conservative standards, allowing for rapid response, tightly-run account management and all things required, to maintain control of the situation.

Inspection and Internal Control: The Inspection and Internal Control Group is responsible for the rigorous application of measures to verify that banking operations and their accompanying records are carried out correctly, in line with adopted directives and work procedure guides. These measures include prevention, warning, correction and follow-up. All are carried out daily, monthly or annually—through reviews and audits of the branches' daily accounting portfolios, as well as extraordinary reports issued automatically at closures. These measures also include the preparation of reconciliations for the branches' checking accounts, along with management of procedures and foreign bank accounts through field visits. Recently, a workshop for branch employees was held under the title "Employee Oversight Awareness" as a preventative step among the department's other standard controls.

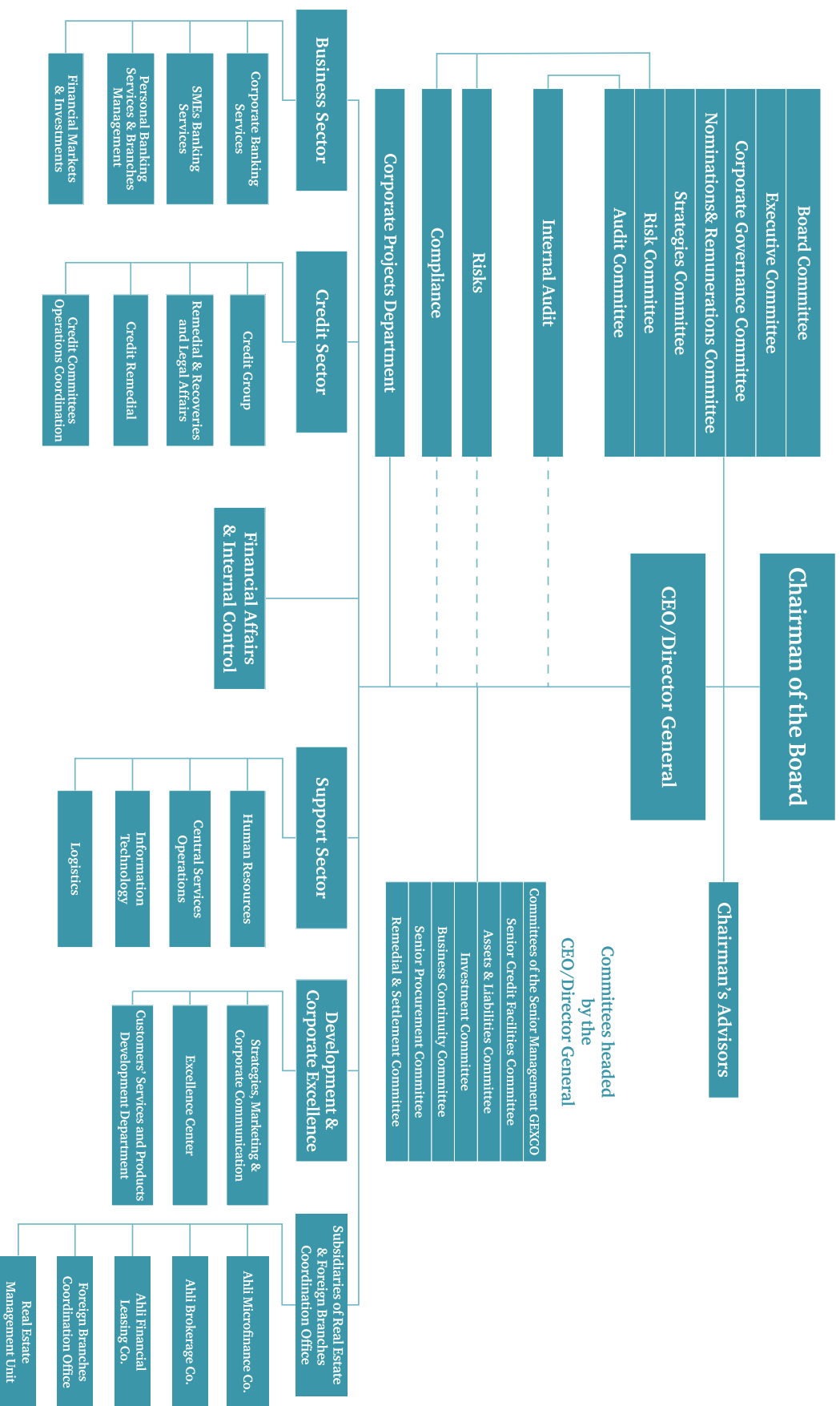
Information Technology: The Information Technology Group works according to a comprehensive and coherent plan laid out by the creators of the Bank's systems. The Group ensures the safe use of the automated system according to the tight controls built into it, allowing performance monitoring and exclusivity of responsibilities.

Security and Safety Requirements: The Bank is committed to applying strict security and safety standards that meet regulatory requirements. The effectiveness and preparedness of the Bank, in addition to the efficacy of its protective measures, are under ongoing review to ensure the safety of the Bank's employees and assets. Through this evaluation, the executive management can determine that departments concerned with internal inspection and control have carried out their specific plans and that their work has adhered to the Bank's high standards of discipline and professionalism.

Acknowledgments of the Board of Directors

The Jordan Ahli Bank's Board of Directors acknowledges, to the best of its knowledge and belief, that there are no substantial issues that may affect the continuity of the Bank's work during the financial year 2015, as well as its responsibility for the preparation of financial statements and availability of an effective internal control and monitoring system.

1- H.E. Dr. Omar Razzaz	Chairman	
2- H.E. Mr. Saad Muasher	Deputy Chairman	
3- H.E. Mr. Nadim Muasher	Member
4- H.E. Dr. François Basil Representative, Byblos Bank (Lebanon)	Member
5- H.E. Mr. Imad Yousef Muasher Representative, Muasher Investment and Trading Co.	Member	
6- H.E. Mr. Wasef Azar Representative, Jordan Investor Center Co.	Member	
7- H.E. Mr. Mohammed Abdallat Representative, Social Security Corporation	Member	
8- H.E. Mr. Rafiq Saleh Muasher Representative, Rajai Muasher & Brothers Co.	Member
9- H.E. Mr. Hani Atallah Fraij Representative, Arabia S.A.L. Holding Company (Lebanon)	Member
10- H.E. Mr. Mahmoud Malhas	Member	
11- H.E. Mr. Ala'adin Sami Representative, ZI & IME Co. (Saudi Arabia)	Member
12- H.E. Mr. Kareem Kawar	Member	



Ahli Microfinance Company



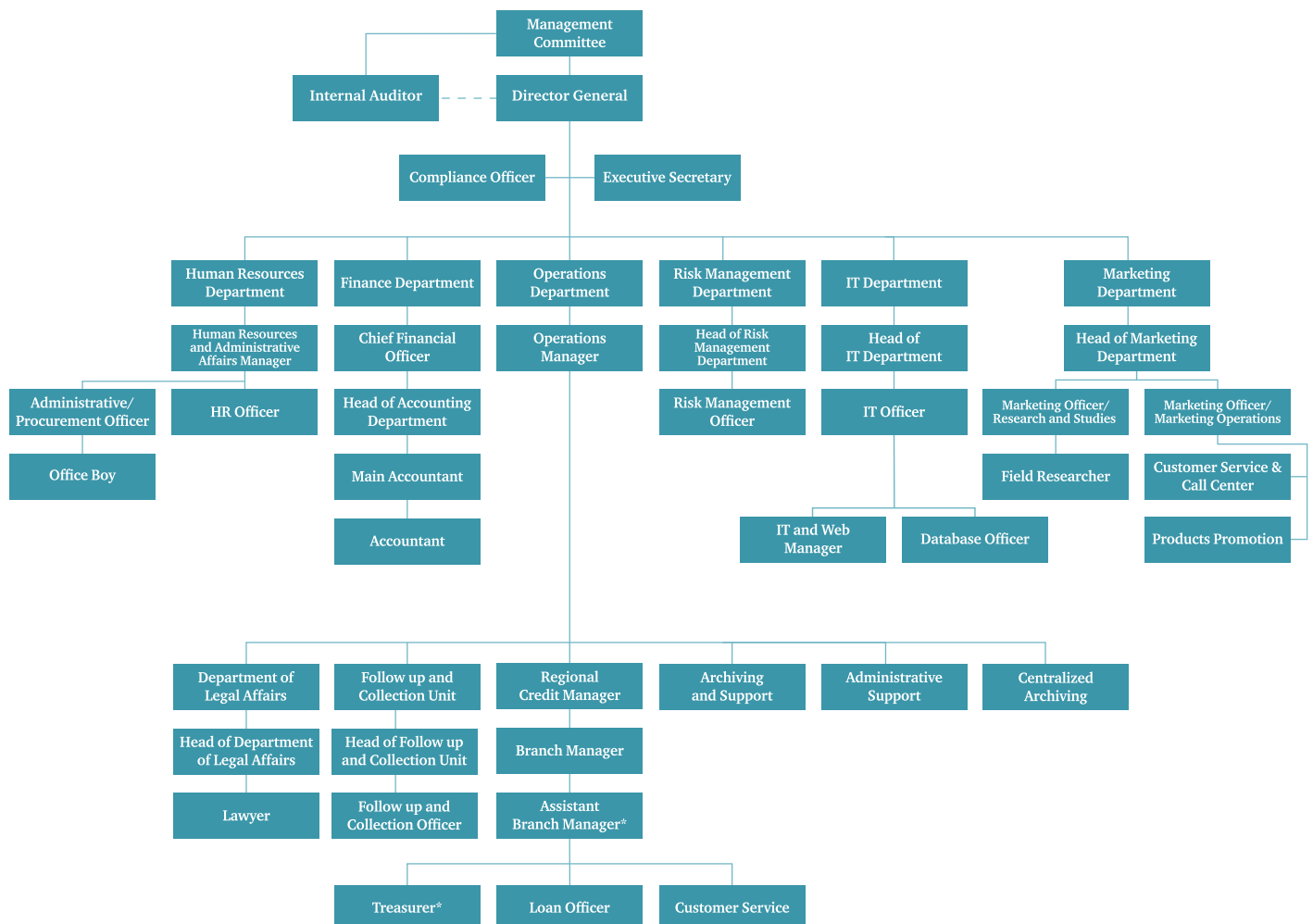
Overview:

The Ahli Microfinance Co., wholly-owned by Jordan Ahli Bank, was established as a limited liability company on July 20, 1999. Its capital currently stands at JD 3.5 million/share. The Company aims at investing its funds and funding sources in financing small enterprises in financial, industrial, commercial, tourism and services sectors. The Company was exempted from all duties, taxes and licenses, and all other financial burdens such as income and sales tax. The Ahli Microfinance Co. is considered as the first company engaged in financing small enterprises in the private sector.

Achievements:

By the end of 2014, the portfolio growth rate reached (17.6), amounting to JD 11.7 million. The percentage of growth in operating revenues stood at 10% during the same period of the year, compared to that of 2013, recording JD 2.8 million. Whereas, the percentage of growth in profits reached 9% compared to the profits made during 2013. In application of the expansion plans, the Company moved the Marka and Hashmi branches to new locations and opened new branches in Madaba and Hay Nazzal.

The ISO 9001:2008 Quality Management System Certification was updated by continuing to build and follow administrative and marketing operations and customers relations methodologies, as well as manage human resources, infrastructure and information systems. It was during the last period that the Company has made significant achievements, translated by granting two of its customers the 2014 Citigroup Global Award for the handicraft and commercial business sector. For the third consecutive year, the Company was honored by Her Royal Highness Princess Basma for its participation in sponsoring the Queen Alia Competition for Social Responsibility, organized by the Jordanian Hashemite Fund for Human Development. In this regard, the Company supported the principle of social responsibility so as to fulfill its responsibilities towards the society in which it operates.



*Available when needed

Ahli Brokerage Company Co.

شركة الأهلي للوساطة المالية
Ahli Brokerage Company

الأهلي | ahli
BROKERAGE وساطة

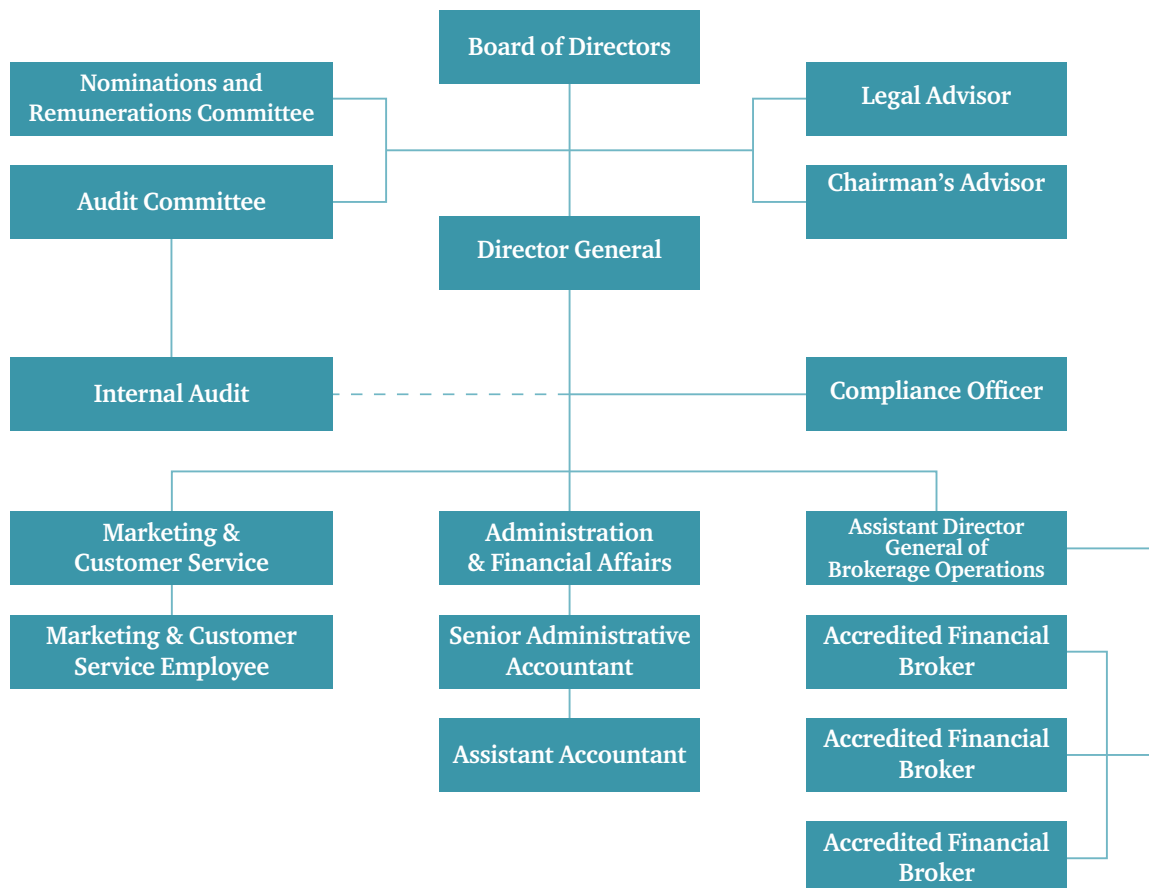
Overview:

The Ahli Brokerage Co., wholly-owned by Jordan Ahli Bank, was established as a private joint stock company according to the Jordanian Companies Law with a capital of JD 10 million. The Company started operating on the first of September 2006, and its capital currently stands at JD 15 million. It is engaged in providing brokerage services and trading in securities listed in the Amman Stock Exchange. The Company also holds licenses to carry out brokerage operations and provide financing services on the sidelines.

Achievements:

During 2014 and within the framework of its strategic plan, the Company succeeded in strengthening its financial position by reducing total expenses, increasing its competitiveness and market share in spite of the economic and political circumstances in the region. This was reflected positively on the Company's operations' results during 2014, which resulted in achieving a quantum leap in the net profits after calculating the taxes and allowances to reach around JD 344 thousand, compared to losses that were estimated at JD 1.2 million by the end of 2013. The Company continued exercising hedge procedures, strengthening the role of the Risk Management Department, and developing internal control systems so as to enhance its financial position and maintain its assets and shareholders' equity. In this regard, net shareholders' equity rose by 10.8% to reach around 15.992 million and represent 94.4% of total assets. This has increased the Company's solvency rate, amounting to 106%.

Accordingly, the Company will proceed through firm steps towards marketing its services by attracting new customers with a view to increasing revenues, and completing the development of security operations with respect to the brokerage system and technical operational system of customers' data and information. In addition, the Company seeks to improve security and electronic protection procedures according to the Jordan Securities Commission's approved criteria, as well as to focus on developing the existing functional cadre so as to provide its customers in an efficient and professional manner.



Ahli Financial Leasing Co.



الأهلي للتأجير التمويلي
Ahli Financial Leasing

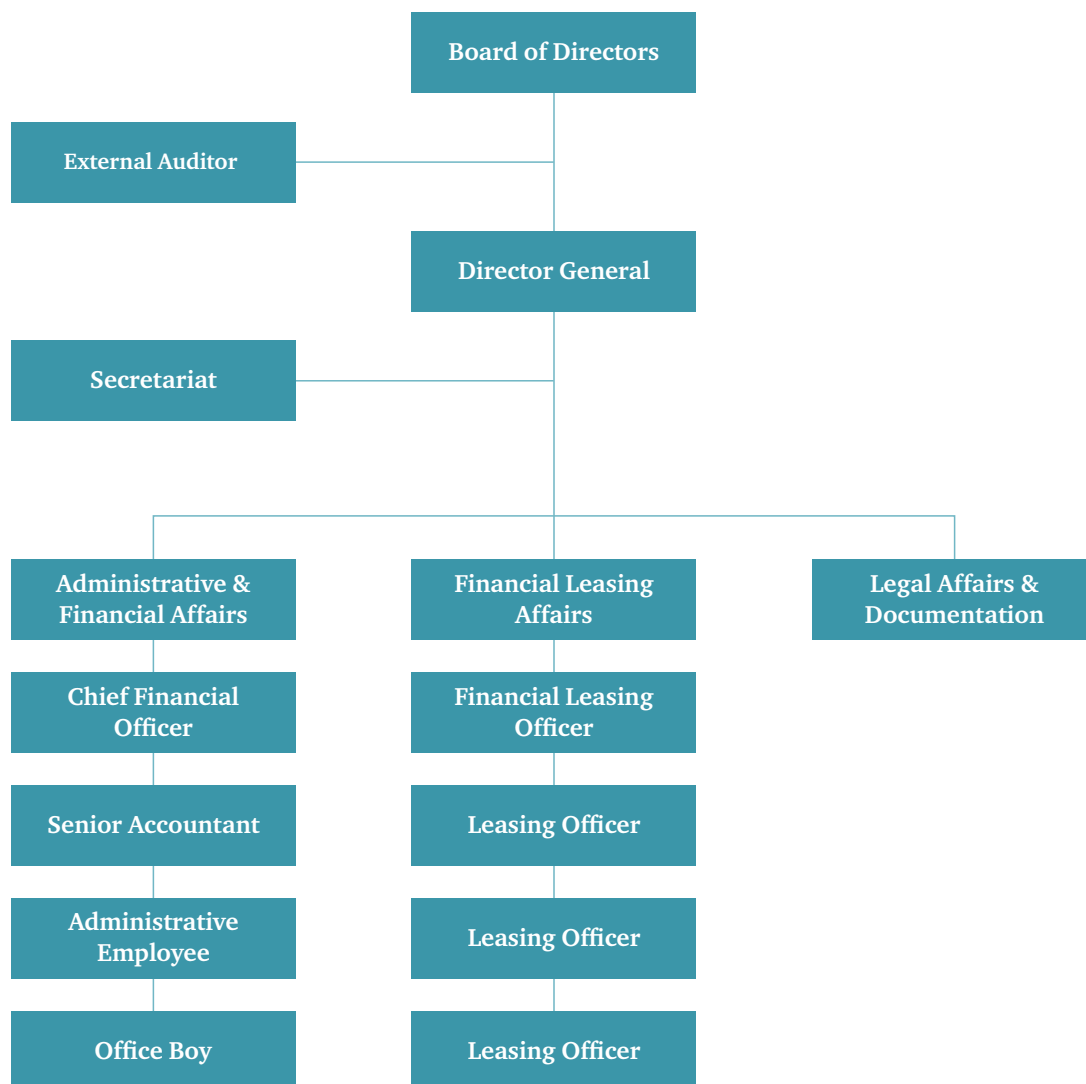
Overview:

The Ahli Financial Leasing Co., wholly-owned by Jordan Ahli Bank, was established in 2010 as a private joint stock company with a capital of JD 10 million. The Company is engaged in providing financial leasing services to all the production sectors according to a modern financing method and through financing capital assets, such as real estate, industrial equipment and machinery, medical apparatus devices and transportation means, while relying on assets as a primary source of repayment and guarantee. This is carried out through conducting financial and technical studies on the funded assets.

Achievements:

During 2014 the Company achieved a growth in total assets by 14.2%. The balance of net investment in financial leasing also increased by 14.6% during the same period, as a result of concluding 121 contracts, amounting to JD 18.128 million. Consequently, rental income rose by 22.5% during 2014 and the Company achieved a net profit before calculating the taxes, and a return on equities at a rate of 20.7% and 11.7% of total equities amounting to JD 16.629 million, respectively.

It is expected that the Company achieves a growth in net profits after calculating the taxes by 28% in 2015, as well as a growth in total assets by more than 10%, resulting in an increase of equities by no less than 59% in the coming year.



Jordan Ahli Bank Branches and Offices inside the Hashemite Kingdom of Jordan

The Administration

Amman – Shmeisani – Queen Noor St.
P.O. Box 3103 Amman 11181 Jordan
Telephone: 5638800, Fax: 5622281
Swift Code: JONB JOAX
Website: <http://www.ahli.com>
E-mail: info@ahlibank.com.jo

Sweifieh Branch

Amman – Sweifieh – Haddad Commercial Complex
P.O. Box 850663 Sweifieh 11185 Jordan
Telephone: 5865401, Manager: 5825651, Fax: 5865402

Operations Department

Jabal Amman – Third Circle
P.O. Box 1578 Amman 11118 Jordan
Telephone: 4657601, 5002130
Fax: 4628801, Telex: 21820

Wakalat St. Branch/Sweifieh

Amman – Sweifieh – Wakalat St.
P.O. Box 852126 Sweifieh 11185 Amman
Telephone: 5852486, Manager: 5821509, Fax: 5854283

Credit Department

Amman – Shmeisani – Yacoub Sarrouf St.
P.O. Box 925993 Amman 11118 Jordan
Telephone: 5609800, Fax: 5663145

Culture St. Branch/Shmeisani

Amman – Shmeisani – Culture St.
P.O. Box 940017 Shmeisani 11194 Jordan
Telephone: 5681382, Manager: 5673578, Fax: 5681326

Main Branch

Amman – Shmeisani – Queen Noor St.
P.O. Box 941273 Shmeisani 11194 Jordan
Telephone: 5638800, Manager: 5685901, Fax: 5699867

Queen Rania Al-Abdullah St. Branch

Amman – Sports City Circle – Arab Printers Building
P.O. Box 19285 Amman 11196 Jordan
Telephone: 5698883, 5698619,
Manager: 5699042, Fax: 5699742

Corporate Branch

Amman – Shmeisani – Yacoub Sarrouf St.
P.O. Box 925993 Amman 11118 Jordan
Telephone: 5608730, Manager: 5696761, Fax: 5699867

Jabal Al-Hussein Branch

Amman – Jabal Al-Hussein – Beer Al-Sabe'
P.O. Box 921085 Jabal Al-Hussein 11192 Jordan
Telephone: 5667216, Manager: 5673984, Fax: 5698069

Abdoun Branch

Amman – Abdoun – Cairo St.
P.O. Box 851216 Sweifieh 11185 Jordan
Telephone: 5929397, 5929431, Manager: 5923024, Fax: 5929652

Wasfi Al-Tal St. Branch

Amman – Wasfi Al-Tal St. – Muhtaseb Building
P.O. Box 1114 Tlaa Al Ali 11953 Jordan
Telephone: 5682124, Manager: 5682177, Fax: 5682188

Taj Mall Branch

Taj Mall – Abdoun – Saad Abdo Shamout St.
P.O. Box 850663 Sweifieh 11185 Jordan
Telephone: 5930961/75/76/86, Manager: 5930895, Fax: 5931024

Wadi Saqra Branch

Wadi Saqra Branch – Saqra Mall – Arar St. – Building No.238B
P.O. Box 182352 Amman 11118 Jordan
Telephone: 5679138, Manager: 5679317, Fax: 5678612

Jabal Amman Branch

Jabal Amman – Third Circle
P.O. Box 35011 InterContinental Jordan 11180 Jordan
Telephone: 5002130, 4653645, Manager: 4628819, Fax: 4611541

City Center Branch

Amman – Reda St.
P.O. Box 791 Amman 11118 Jordan
Telephone: 4625126/7, Manager: 4624218, Fax: 4625120

Mecca St. Branch

Amman – Mecca St.
P.O. Box 973 Tlaa Al Ali 11821 Jordan
Telephone: 5856017, 5866197, Manager: 5852511, Fax: 5866097

Middle East Circle Branch

Amman – Middle East Circle
P.O. Box 620190 Al Sha'a'ilayah Neighborhood 11162 Jordan
Telephone: 4777279, Manager: 4777288, Fax: 4777289

Bayader Branch

Amman – Bayader – Main St.
P.O. Box 140278 Bayader 11814 Jordan
Telephone: 5857791, Manager: 5859934,
Fax: 5819834

Chamber of Industry Building Branch

Jabal Amman – Second Circle – The Islamic Scientific College St.
P.O. Box 2958 First Circle 11181 Jordan
Telephone: 4644896, 4644391, Manager: 4641142,
Fax: 4649564

Sahab Branch

Prince Hassan St.
P.O. Box 2 Sahab 11511 Jordan
Telephone: 4021092, Manager: 4025673, Fax: 4021609

Abdullah Ghosheh St. Branch

Amman – Seventh Circle – Abdullah Ghosheh St.
P.O. Box 850664 Sweifieh 11185 Jordan
Telephone: 5817920, 5828717, Manager: 5857782,
Fax: 5817921

Marka Al-Shmaliyeh Branch

Amman – Marka Al-Shmaliyeh – Opposite to Military Hospital
P.O. Box 15397 Marka 11134 Jordan
Telephone: 4894825/7, Manager: 4890970, Fax: 4890360

Um Uthaina Market Branch

Amman – Shat Al-Arab St.
P.O. Box 851676 Amman 11185 Jordan
Telephone: 5523181, 5523469, Manager: 5522907,
Fax: 5523028

Dahiyat Al-Yasmeen Branch

Amman – Al-Yasmeen Neighborhood
P.O. Box 630688 Amman 11163 Jordan
Telephone: 4206842, Manager: 4206841, Fax: 4206759

Al Rabieh Branch

Amman – Al Rabieh – Kabul St. – Al Yarmouk Plaza Complex
P.O. Box 17411 Al Rabieh 11195 – Jordan
Telephone: 4603126, 4603125, Manager: 4603124,
Fax: 5516594

Ibn Khaldoun St. Branch

Jabal Amman – Third Circle – Ibn Khaldoun St. – Building No. 67
P.O. Box 3103 Amman 11181 Jordan
Telephone: 4641320, 4641310, Manager: 4641377,
Fax: 4641399

City Mall Branch

Medical City St. – City Mall
P.O. Box 4822 Amman 11953 Jordan
Telephone: 5823156, Manager: 5823154, Fax: 5825174

Jubayhah Branch

Amman – Yajouz St. – Municipality Neighborhood
P.O. Box 2666 Amman 11941 Jordan
Telephone: 5354843, Manager: 5349836, Fax: 535482

Khalda Branch

Amer Bin Malek St. – Khalda Center Complex No. 9
P.O. Box 2867 Amman 11821 Jordan
Telephone: 534098, 5340698, 5341653, Manager: 5341409,
Fax: 5341263

Khreibet El-Souq Branch

Amman – Khreibet El-Souq – Madaba St.
P.O. Box 665 Khreibet El-Souq 11621 Jordan
Telephone: 4126522, Manager: 4125088, Fax: 4127610

Sweileh Branch

Amman – Sweileh – Main St.
P.O. Box 15 Sweileh 11910 Jordan
Telephone: 5343143/4, Manager: 5343357, Fax: 5333632

Marj Al-Hamam Branch

Marj Al-Hamam – Princess Taghreed St.
P.O. Box 776 Amman 11732 Jordan
Telephone: 5716133/4, Manager: 5716906, Fax: 5716915

Abu Nseir Branch

Amman – Abu Nseir – Karameh St.
P.O. Box 542113 Abu Nseir 11937 Amman
Telephone: 5105137, Manager: 5105146, Fax: 5105142

Ruseifah Branch

King Hussein St.
P.O. Box 2000 Ruseifah 13710 Jordan
Telephone: 05-3746190, 05-3746191, Manager: 05-374619,
Fax: 05-3746192

Al-Hashmi Al-Shamali Branch

Amman – Al-Hashmi Al-Shamali – Prince Rashid St.
P.O. Box 230120 Al-Hashmi Al-Shamali 11123 Jordan
Telephone: 4901363, 4901343, Manager: 4901334,
Fax: 4901302

Madaba Branch

King Hussein St. – Near the Municipal Circle
P.O. Box 295 Madaba 17110 Jordan
Telephone: 05-3244254, Manager: 05-3245181,
Fax: 05-3240260

Al-Horrieh St. Branch

Amman – Al-Horrieh St. – Um Al-Qsir Neighborhood
P.O. Box 110171 Amman 11110 Jordan
Telephone: 4206174, 4206108, Manager: 4206194,
Fax: 4206214

Salt Branch

Municipality St.
P.O. Box 50 Salt 19110 Jordan
Telephone: 05-3555771/2/3, Manager: 05-3558014,
Fax: 05-3555774

Al Balqa University Branch

Salt – Al Balqa University
P.O. Box 929 Salt 19117 Jordan
Telephone: 05-3532691/2, Ext.: 3610, Fax: 05-3532690

Irbid Branch

Army St.
P.O. Box 61 Irbid 21110 Jordan
Telephone: 02-7242201/2, Manager: 02-7242686,
Fax: 02-7276146

Bawabat Al Salt Branch

Al Salt Entrance – Next to the Palace of Justice
P.O. Box 106 Salt 19110 Jordan
Telephone: 05-3553358, Manager: 05-3533144,
Fax: 05-3551440

Arabella Mall Branch

Irbid – King Abdullah II St.
P.O. Box 3205 Irbid 21110 Jordan
Telephone: 02-7249324, 02-7249252, Manager: 02-7249154,
Fax: 02-7249236

Al Fuhais Branch

Al Hejaz St. – After the Amman Baccalaureate School – Ala'a &
Ali Akroush Complex
P.O. Box 3328 Al Fuhais 19153 Jordan
Telephone: 06-4603128, 06-4603129, Fax: 06-4621702,
Ext. 06-47221703, 06-4721702

Hashmi St. Branch/ Irbid

Irbid – Hashmi St.
P.O. Box 368 Irbid 22110 Jordan
Telephone: 02-7278613, 02-7250374, Manager: 02-7250371,
Fax: 02-7278614, 02-7250364

Deir Alla Branch

Main St.
P.O. Box 99 Deir Alla 18210 Jordan
Telephone: 05-3573057, Manager: 05-3573161,
Fax: 05-3573186

Hakama St. Office

Irbid – Hakama St.
P.O. Box 368 Irbid 22110 Jordan
Telephone: 02-7278613, 02-7254377, Manager: 02-7254348,
Fax: 02-7278614

Zarqa Branch

King Hussein St.
P.O. Box 111 Zarqa 13110 Jordan
Telephone: 05-3983363, Manager 05-3983150,
Fax: 05-3996555

Industrial Zone Office

Irbid – Industrial Zone
P.O. Box 61 Irbid 21110 Jordan
Telephone/Fax: 02-7400055, Manager: 02-7404143

New Zarqa Branch

Al-Kurdi Plaza – St.36 – Facing Al-Hirafiyah Al-Shamaliyah Area
P.O. Box 12499 Zarqa 13112 Jordan
Telephone: 05-3858951, Manager: 05-3859697,
Fax: 05-3859110

Karak Branch

Karak – Italian Hospital St.
P.O. Box 177 Karak 61110 Jordan
Telephone: 03-2351248/9, Manager: 03-2243945,
Fax: 03-2351676

Free Zone Branch

Zarqa – Free Zone
P.O. Box 60 Free Zone 13134 Jordan
Telephone: 05-3826214, 05-3826626, Manager: 05-3826171,
Fax: 05-3826200

Tafila Branch

Tafila – Main St.
P.O. Box 13 Tafila 66110 Jordan
Telephone: 03-2241120, Manager: 03-2243945,
Fax: 03-2241710

Jerash Branch

King Abdullah St.
P.O. Box 125 Jerash 26110 Jordan
Telephone: 02-6351891/2, Manager: 02-6351890,
Fax: 02-6351893

Maan Branch

Maan – King Hussein St.
P.O. Box 114 Maan 71111 Jordan
Telephone: 03-2132347/8, Manager: 03-2133749,
Fax: 03-2132799

Mafraq Branch

Municipal St. – Facing Electronic Store
P.O. Box 510 Mafraq 25110 Jordan
Telephone: 02-6232501, Manager: 02-6232535,
Fax: 02-6230303

Aqaba Branch

Aqaba – Hamamat Al Tunisiyah St.
P.O. Box: 49 Aqaba 77110 Jordan
Telephone: 03-2022350/1/2, Manager: 03-2013535,
Fax: 03-2022353

Ramtha Branch

Banks' St.
P.O. Box 198 Ramtha 21410 Jordan
Telephone: 02-7383817, Manager: 02-7381670,
Fax: 02-7382610

Jordan Ahli Bank's Branches and Offices Abroad

Palestine Branches

Regional Management – Palestine Branches
Al Zahra' St. – Ramallah
Manager: 00972/2/2959340
Assistant Manager: 00972/2/2959347
Ext.: 00972/2/2959343/4
Fax: 00972/2/2959341
P.O. Box 550 Ramallah – Palestine
E-mail: regional@ahlibank.com.ps, info@ahlibank.com.ps

Business Center –Ramallah

Ramallah – Rukab St. – Dunia Commercial Center – Second Floor
Manager: 00972/2/2989008
Telephone/Fax: 00972/2/2989006/7
00972/2/2977805/7

Nablus Branch

Commercial Center (A) – Building No. 8
Manager: 00972/9/2374501
Telephone: 00972/9/2382280/1/2
Fax: 00972/9/2382283
P.O. Box 40
E-mail: nablus@ahlibank.com.ps

Bethlehem Branch

Al-Mahd St.
Manager: 00972/2/2770353
Telephone: 00972/2/2770351/2
Fax: 00972/2/2770354
P.O. Box 807
E-mail: bethlehem@ahlibank.com.ps

Shallaleh St. Branch

Hebron No. 26 – Shallaleh St.
Manager: 00972/2/2224804
Telephone: 00972/2/2224801/2/3
Fax: 00972/2/2224805
P.O. Box 623
E-mail: shallaleh@ahlibank.com.ps

Al-Salam St. Branch

Hebron – Al-Salam St.
Manager: 00972/2/2212770
Telephone: 00972/2/2226713/4
Fax: 00972/2/2226712
P.O. Box 718
E-mail: salam@ahlibank.com.ps

Ramallah Branch

Al Zahra' St
Manager: 00972/2/2986310
Telephone: 00972/2/2986313/4
Fax: 00972/2/2986311
P.O. Box 550
E-mail: ramallah@ahlibank.com.ps

Cyprus Branches:

Jordan Ahli Bank – Cyprus

Pecora Tower, 2nd Floor, Anexartias St. 1
P.O. Box 53587 3303 Lemesos – Cyprus
Telephone: 00357/25/356669
Fax: 00357/25/356673
E-mail: jnb@cytanet.com.cy
info@ahlibank.com.cy
humanresources@ahlibank.com.cy
treasury@ahlibank.com.cy

Dealing Room

Telephone: 00357/25/871123
Reuters Code: JNBC
Swift Code: JONB CY 21

ATMs Inside Jordan Ahli Bank's Branches

1	Main Branch	Shmeisani/Queen Noor St./Administration Building
2	Jabal Amman Branch	Jabal Amman/Third Circle/Next to InterContinental Hotel
3	Chamber of Industry Building Branch	Jabal Amman/Second Circle/Chamber of Industry Building
4	Sweifieh Branch	Sweifieh/Haddad Commercial Complex
5	Mecca St. Branch	Amman/Mecca St.
6	Abdullah Ghosheh St. Branch	Seventh Circle/Abdullah Ghosheh St.
7	Queen Rania St. Branch	Amman/Sports City Circle/Arab Printers Building
8	City Center Branch	Amman/Reda St.
9	Culture St. Branch	Shmeisani/Culture St.
10	Al-Horrieh St. Branch	Al-Horrieh St.
11	Abdoun Branch	Abdoun/Cairo St.
12	Marj Al-Hamam Branch	Marj Al-Hamam/Princess Taghreed St.
13	Jabal Al-Hussein Branch	Jabal Al-Hussein/Beer Al Sabe' St.
14	Wasfi Al-Tal Branch (1)	Wasfi Al-Tal St./Muhtaseb Building
15	Wasfi Al-Tal Branch (2)	Wasfi Al-Tal St./Muhtaseb Building
16	Ahli Brokerage Co. Building	Shmeisani/Opposite to Wahbi Tamari Kindergarten
17	Al-Bayader Branch	Al-Bayader/Main St.
18	Wakalat Branch	Sweifieh/Wakalat St.
19	City Mall Branch	Khalda/Medical City St.
20	Credit Building/Philadelphia Branch	Shmeisani/Yacoub Sarrouf St.
21	Wadi Saqra Branch	Saqr Commercial Complex/Arar St.
22	Dahiyat Al-Yasmeen Branch	Bader Area/Al-Yasmeen Neighborhood/Jabal Arafat St./Building No. 9
23	Um Uthaina Market Branch	Um Uthaina Market/Shat Al-Arab St./Building No. 14
24	Taj Mall Branch	Abdoun/Saad Abdo Shamout St./Inside the Commercial Market
25	Data Cleansing Department Building	Seventh Circle/Next to DHL
26	King Hussein Business Park	Amman/Al-Jandaweel/Al Shaeb St.
27	Al-Rabieh Branch (1)	Amman/Al-Hay Al-Tijari St./Al-Yarmouk Plaza Complex
28	Al-Rabieh Branch (2)	Amman/Al-Hay Al-Tijari St./Al-Yarmouk Plaza Complex
29	Tlaa Al Ali Branch	Amman/Tlaa Al Ali/Khalil Al Salim St.
30	Abu Nseir Branch	Abu Nseir/Al-Karama St.
31	Middle East Circle Branch	Al Wehdat/Middle East Circle Branch
32	Sweileh Branch	Sweileh/Main St./Building No. 6B
33	Sahab Branch	Sahab/Prince Hassan St.
34	Khreibet Al-Souq Branch	Khreibet Al-Souq/Madaba St.
35	Marka Branch	Marka/Opposite to the Military Hospital

36	Khalda Branch (1)	Khalda Center/Opposite to the Modern American School
37	Khalda Branch (2)	
38	Al-Hashmi Al-Shamali Branch	Al-Hashmi/Prince Rashid St.
39	Jubayhah Branch	Yajouz St.
Balqa Governorate		
40	Al-Salt Branch	Al-Salt/Municipality St.
41	Al-Salt Gate Branch	Al-Salt Town Entrance/Next to the Palace of Justice
42	Deir Alla Branch	Deir Alla/Main St.
43	Al-Balqa University Branch	Al-Salt/Inside Al-Balqa University
44	Al-Fuhais Branch	Al-Fuhais/Al-Hijazi St./Next to Amman Baccalaureate School
Zarqa Governorate		
45	Zarqa Branch	Zarqa/King Hussein St. (Al-Sa'adeh St.)
46	New Zarqa Branch	New Zarqa/Al-Kurdi Plaza
47	Al-Ruseifah Branch	Al-Ruseifah/King Hussein St.
North Region		
48	Irbid Branch (1)	Army St./Jordan Ahli Bank Building
49	Irbid Branch (2)	
50	Industrial Zone Branch – Irbid	Al-Yaziji St./Next to Mitsubishi
51	Ramtha Branch	Ramtha/Banks' St.
52	Hashmi St. Branch/Irbid	Irbid/Hashmi St.
53	Arabella Mall Branch	Irbid/King Abdullah II St./Inside the Commercial Market
Tafila Governorate		
54	Tafila Branch	Tafila/Main St.
Karak Governorate		
55	Karak Branch	Karak/Italian Hospital St.
Aqaba		
56	Aqaba Branch	Aqaba/Hamamat Al-Tunisiyah St.
Madaba Governorate		
57	Madaba Branch	Madaba/Next to the Municipality Building
Mafrq Governorate		
58	Mafrq Branch	Mafrq/Municipality St./Facing the Electronic Store
Jerash Governorate		
59	Jerash Branch	Jerash/King Abdullah St.
Maan Governorate		
60	Maan Branch	Maan/King Hussein St.

ATMs Outside Jordan Ahli Bank's Branches:

1	Plaza Super Stores	Shmeisani/Queen Noor St./Inside the Commercial Market
2	Safeway (Seventh Circle)	Seventh Circle/Inside the Commercial Market
3	Amman Mall	Tlaa Al Ali/Inside the Commercial Market
4	Keserwani Station	Al Madina Al Munawara St./Keserwani Station
5	Al Salam Market	Al Jandaweel/Inside the Commercial Market
6	Safeway Shmeisani	Shmeisani/Inside the Commercial Market
7	Mecca Mall	Khalda/Inside Mecca Mall
8	Sheraton Hotel	Fifth Circle/Inside Sheraton Hotel
9	Cozmo (Seventh Circle)	Seventh Circle/Inside the Commercial Market
10	University of Jordan	Inside the University of Jordan
11	Marriott Hotel Amman	Shmeisani/Inside Marriott Hotel
12	Corner Supermarket	Fourth Circle/Behind the Belgium Embassy
13	Maxim Mall	Jabal Al-Hussein/Firas Circle
14	Safeway Wholesale Center	Muqabalein/Inside the Commercial Market
15	Israa University	Airport Road/Inside Israa University
16	Al-Hussein Cancer Center	University of Jordan St./Inside the Center
17	Al-Baraka Mall	Sweifieh/Inside Al-Baraka Mall
18	Mukhtar Mall	Queen Rania Abdullah St./Next to the Sports City Circle
19	ATM Shop	Jabal Amman/First Circle/Rainbow St.
20	Landmark Hotel Amman	Amman/Jabal Amman
21	Ministry of Industry and Trade/ Corporate Control	Amman/Jabal Al-Hussein
22	Shafa Badran Licensing	North Amman/Drivers and Vehicles Licensing Department
23	Children's Museum	Amman/Al-Hussein Public Parks/King Abdullah St.
24	Plaza Mall	Al-Hashmi Al-Shamali/Inside Plaza Mall
25	Marka Licensing Center	Marka/Inside the Licensing Center
26	Safeway Marj Al-Hamam	Marj Al-Hamam/Princess Taghreed St./Al-Jundi Circle
27	University of Jordan St.	University of Jordan St./Opposite to the University's Mosque
28	Civil Status and Passports Department	Tabarbur/Next to the Arab Open University
29	Traffic Tech – Station	Station/Army St.
Balqa		
30	Marriott Hotel Dead Sea	Inside Marriott Hotel Dead Sea
31	Al-Salt Licensing Center	Balqa/Al-Saru St./Opposite to Al-Ahliyya Amman University
Zarqa		
32	Safeway Zarqa	New Zarqa/Inside the Commercial Market

Aqaba		
33	InterContinental Hotel Aqaba	Aqaba/Inside the Hotel
34	Safeway Aqaba	Aqaba/Inside the Commercial Market
35	Aqaba Market	Aqaba/Previous Jordan Ahli Bank Building
North Region		
36	Safeway Irbid	Irbid/Inside the Commercial Market
Madaba Governorate		
37	Madaba Carrefour Market – Farah Complex	Al-Yarmouk St./Opposite to Al-Shakhatira Station

الأهلي | ahli

البنك الأهلي الأردني
Jordan Ahli Bank