

Annual Report 2015

42





42nd Board of Directors Report

For the Year Ending December 31, 2015

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His Majesty King Abdullah II Ibn Al Hussein



His Royal Highness Crown Prince Al Hussein Ibn Abdullah II

Contents

Board of Directors	8
Chairman's Statement	12
Financial Performance of the Bank	14
Bank Activities in 2015	24
The Strategic Plan of the Bank for 2016	39
Consolidated Financial Statements	42
Disclosure Statements	106
Organizational Charts	140
Addresses of the Bank Branches and Subsidiaries	149

Board of Directors





Trust and Stability

Board of Directors



H.E. Dr. Michel Issa Marto
Chairman



SHK Ali Jassim Al-Thani
Vice Chairman



Mr. Abdulla Mubarak AlKhalifa
Representative of Qatar National Bank



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



Mr. Khalid Majid Al-Naemi
Representative of Qatar National Bank



Mr. Ramzi Talat Mari
Representative of Qatar National Bank



Mr. Humoud Jassim Al Falah
Representative of Kuwait Real Estate
Investment Consortium



Mr. Sami Hussein Al-Anbaee
Representative of Kuwait Real Estate
Investment Consortium



Mr. Mohamed Mohamed Ben Yousef
Representative of Libyan Foreign Bank



Mr. Ismail Abdalla El Mesallati
Representative of Libyan Foreign Bank



Dr. Yaser M. Al-Adwan
Representative of Social Security
Corporation / Jordan



Mr. Fadi Khalid Al Alawneh
Representative of Social Security
Corporation / Jordan



Mr. Ahmed Said Al Mahrezi
Representative of Ministry of Finance /
Sultanate of Oman

Mr. Ihab Ghazi Saadi: Acting General Manager
Mr. Mohyeddin Abdul Hameed ElAli: Board Secretary

Chairman's Statement



To Our Shareholders,

I am pleased to present the Group's 42nd Annual Report that outlines the consolidated financial statements and our achievements for the year 2015 as well as the Bank's plan.

Despite the continued instability and turmoil in the region, the Jordanian economy has shown resilience in encountering major challenges. Real GDP grew by 2.4% in 2015 and Jordan reserves of foreign currencies grew to approximately US\$14 billion.

Financial Performance

During 2015, HBTF continued its achievements and growth. Pretax profits grew to JD177 million presenting an increase of JD15 million or 9.2% compared to 2014, while the after-tax net profit stood at JD124.7 million against JD123.9 million in 2014. The limited increase in after-tax profit was mainly caused by the newly increased income tax rate from 30% in 2014 to 35% in 2015.

Total assets of the Bank by the end of 2015 increased to JD7.9 billion by an increase of 4.3% compared to 2014. The balances of customer deposits grew to JD5.8 billion by an increase of 6.4%. Furthermore, the net credit facilities grew to JD3.5 billion by an increase of 28.6%. The Bank managed to enhance its capital base with total equity amounting to JD1,039 million.

These results reflected positively on a number of key indicators of the Bank's performance. The capital adequacy ratio stood at 17% and liquidity ratio stood at 144.5% (higher than CBJ's minimum requirement). Return on assets before tax grew from 2.2% in 2014 to 2.3% in 2015, whereas the return on equity before tax grew from 15.5% to 17%. NPLs dropped to 4.8% and the coverage ratio of NPLs improved to 112% against 107% in 2014 whereas loan to deposit ratio was 60%.

In light of the growth experienced by the major components of the financial position, the Bank has been able to maintain its market share by volume of assets of 15%, increase its share from customer deposits to 15.5% compared to 15.3% in 2014 and increase its share in direct credit facilities to 13.6% against 11.3% in 2014.

With the above results, HBTF has demonstrated its ability to enhance its position in the Jordanian banking sector, while maintaining its first rank in various indicators. Most notably; largest share in local currency saving deposits, largest local branches network of 126 branches, largest ATM network in the Kingdom of 214 ATMs, first rank in terms of visa electron market share and second rank in market capitalization of JD2.4 billion representing 13.2% of total market value of listed companies' on the Amman Stock Exchange in 2015.

In testimony of the Bank's efforts and achievements made during the year, the Bank has won a set of local, regional and international awards notably the Banker Award being the Bank of the Year 2015 and named in the first rank in terms of issuing credit cards for 2015 from the Emerging Markets Payments (EMP).

Based on the results achieved, the Board of Directors has recommended to the Shareholders' Ordinary General Assembly a cash dividend of 32% of the nominal share value for 2015.

This report reflects the keenness of the Bank to comply with the Corporate Governance instructions and regulations issued by CBJ as well as the compliance with the best standards stipulated by the relevant international laws and regulations.

HBTF continued its leading role in corporate social responsibilities. During 2015, HBTF supported and donated to a number of healthcare, educational, cultural, art, social, humanitarian, sport and environmental entities. We also sponsored and supported scientific and intellectual events that service and help develop local communities.

I would like to take this opportunity to thank the CBJ for their prudent policies that succeeded in maintaining the stability of the monetary policy, and for their continued support that enabled the banking sector to preserve its strength and sound structure. I would also like to thank the Jordan Securities Commission for their role in managing the capital market diligently and efficiently.

A special appreciation is due to our shareholders and Bank customers for their confidence that remains a major motivation for us to continue our dedicated efforts to preserve and strengthen this confidence. Special gratitude to the members of the Board of Directors for their continuous support and to the executive management team for their relentless efforts to ensure our continued progress and success.

We look forward to achieving more achievements during 2016 and the subsequent years.

May God bless and protect Jordan under the leadership of His Majesty King Abdullah II.

**Respectfully,
Dr. Michel Marto
Chairman of the Board**

Financial Performance of the Bank





Growth and Sustainability

Main Financial Indicators

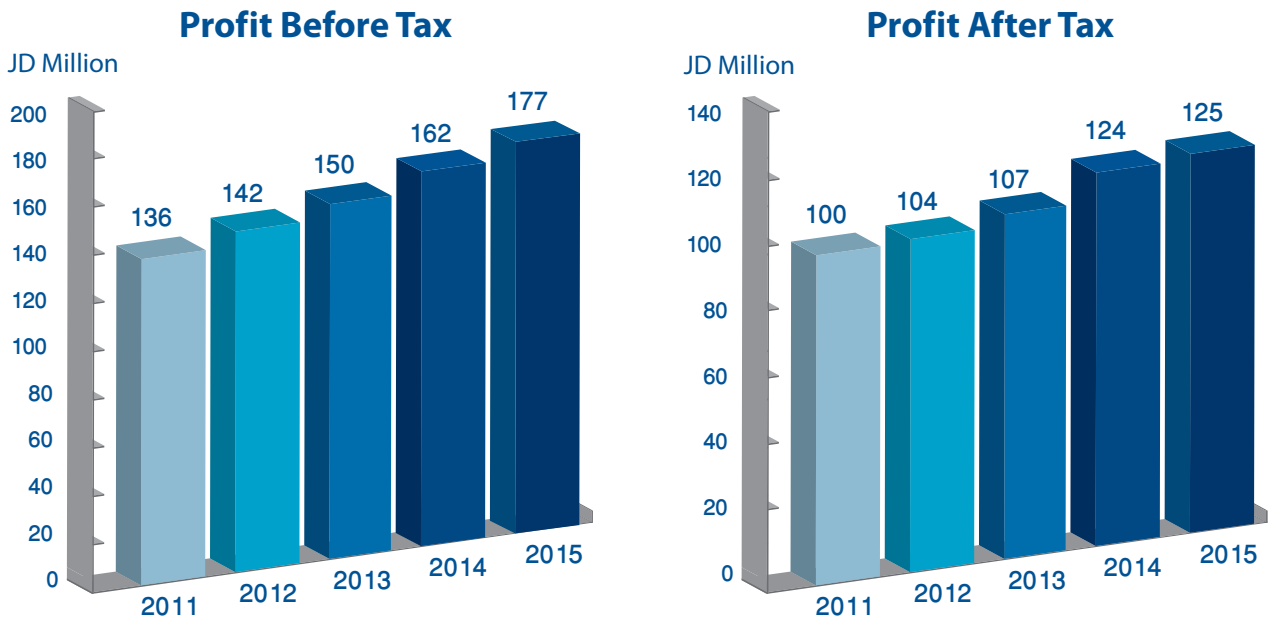
JD million*

Item/Year	2011	2012	2013	2014	2015
Total Assets	6,938.0	7,091.6	7,227.1	7,594.9	7,922.7
Customers' Deposits	4,833.9	4,727.2	5,093.4	5,459.9	5,809.8
Loans and Credit Facilities (net)	2,502.1	2,683.9	2,662.8	2,716.5	3,494.7
Total Equity	1,048.6	1,046.7	1,057.1	1,038.4	1,039.3
Profit before Tax	135.7	142.2	150.1	162.1	177.0
Profit after Tax	100.0	104.5	106.9	123.9	124.7
Cash Dividends	63.0	63.0	75.6	88.2	80.6
Earnings per Share (JD)	0.349	0.373	0.396	0.477	0.483
Dividends / Per Share (JD)	0.250	0.250	0.300	0.350	0.320
Share Price (JD)	8.000	8.250	8.700	9.100	9.450

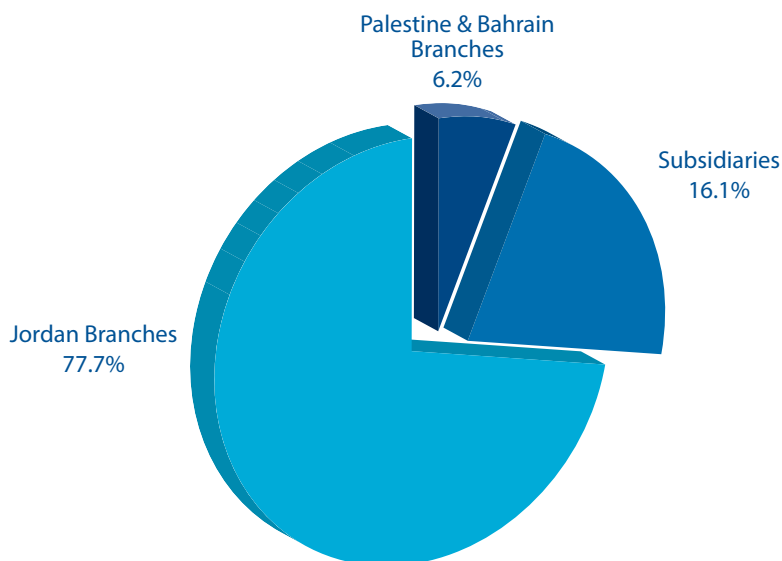
* JD= US\$1.4104

Analysis of the Operational Results

Irrespective of the regional security and political instability affecting the Jordanian economy, HBTF achieved outstanding financial results through various activities resulted in recording substantial growth in the profit before tax of JD177 million i.e. by an increase of JD15 million, a growth of 9.2% compared to 2014. The profit after tax amounted to JD124.7 million against JD123.9 million during 2014. It is remarkable that the captioned results have been achieved despite the high tax rate on the banks in Jordan which rose from 30% in 2014 to 35% in 2015.



The Bank's profit generated from its activities in Jordan accounted for 77.7% of the total profits of HBTF; while overseas branches in Palestine and Bahrain accounted for 6.2%. Further, the profits of subsidiaries companies and banks accounted for 16.1%.



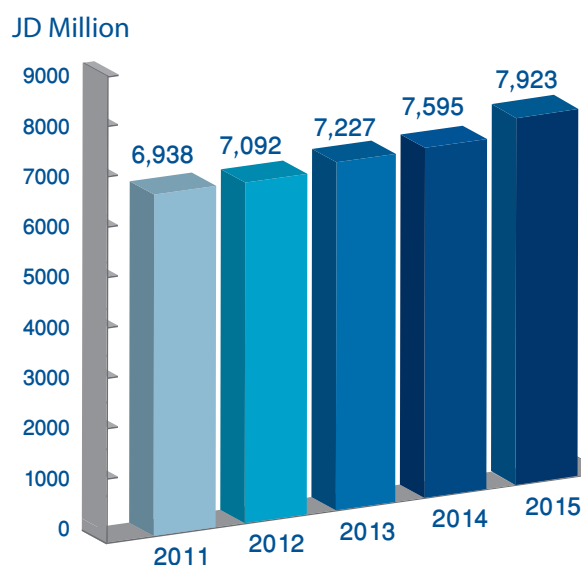
The Bank's profit before tax during 2015 came as follows:

1. Maintaining the level of gross income of JD346 million realized during 2014, the gross income lead to some remarkable development as listed below:
 - Net interest income rose from JD265 million during 2014 to JD266 million in 2015, i.e. by an increase of JD1 million, or 0.3%. This rise is primarily attributed to the Central Bank of Jordan's reducing the interest rate on JD, overnight deposit window rate declined by 1.25% accompanied by reduced interest rates on the government bonds as well as the negative effect of the devaluation of SYP, DZD and GBP on the net interest income of the subsidiary banks in Syria, Algeria and UK, which were evaluated in Jordanian Dinars.
 - Net commission income declined from JD35 million in 2014 to JD28 million in 2015.
 - Other operating revenues rose from JD46 million in 2014 to JD52 million in 2015 with an increase of JD6 million, or 13.1%.
- 2- Total expenses declined from JD184 million in 2014 to JD169 million in 2015, i.e. by a decline of JD15 million, or 8.1%, the main items of total expenses witnessed the following developments:
 - Operating expenses (excluding provisions) declined from JD141 million during 2014 to JD135 million in 2015 by a decline of JD6 million, or 4.4%.
 - Impairment loss on direct credit facilities declined from JD38 million during 2014 to JD20 million during 2015 by a fall of JD18 million, or 47%.

Analysis of the Financial Position

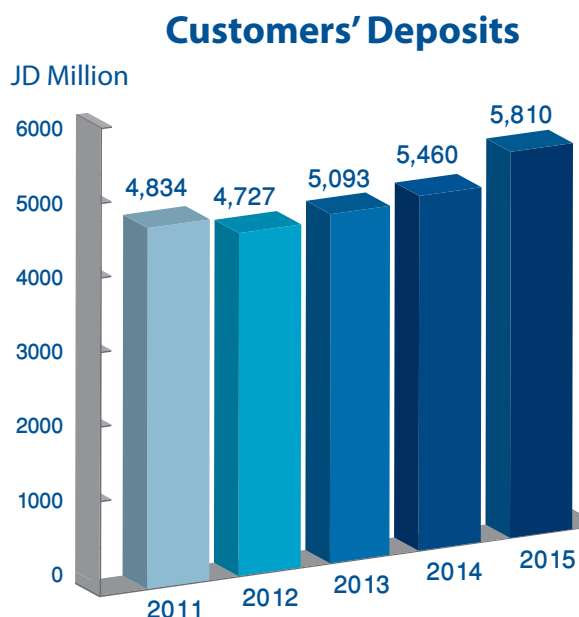
Total assets of the Bank at the end of 2015 grew by 4.3%, i.e. JD328 million, totaling to JD7923 million, compared to the balance at the end of 2014 amounting to JD7595 million. This growth was achieved despite the devaluation in SYP, DZD and GBP and its consequent impact on the consolidated balance sheet of the Bank as a result of incorporating the balance sheet of the subsidiary banks in Syria, Algeria and UK.

Total Assets



Total Deposits

The customers' deposits rose to JD5810 million during 2015, i.e. by a rise of JD350 million, or 6.4%. This notable increase came despite the negative effect of the devaluation of SYP, DZD and GBP on the balance of customers' deposits of the subsidiary banks in Syria, Algeria and UK, which were evaluated in Jordanian Dinars.

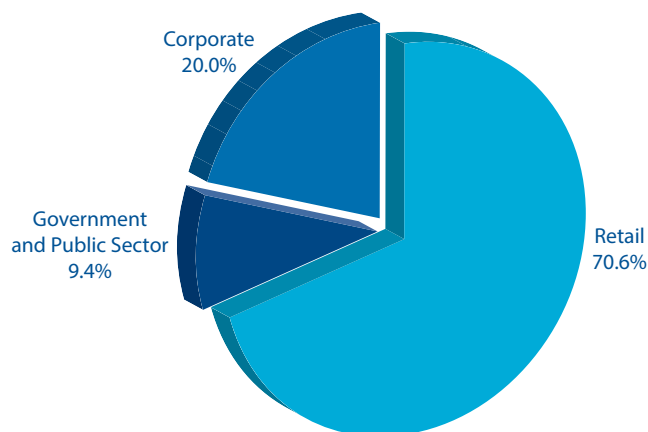


It is worth noting that at the end of 2015, the Bank managed to maintain its first rank on the list of the Jordanian banks in the area of saving deposits in local currency; the Bank accounted for 38% of the balance of the aforementioned deposits.

The analysis of the structure of customers' deposits, in terms of depositors, at the end of 2015, demonstrates the following:

- The rise in corporate, "government and public sector" and retail deposits by 10.3%, 9.5% and 5%, respectively.
- Retail deposits accounted for 70.6% of the total balance of customers' deposits in 2015 against 71.6% in 2014, while corporate deposits made up 20% against 19.3% and "government and public sector" deposits rated 9.4% compared to 9.1%.

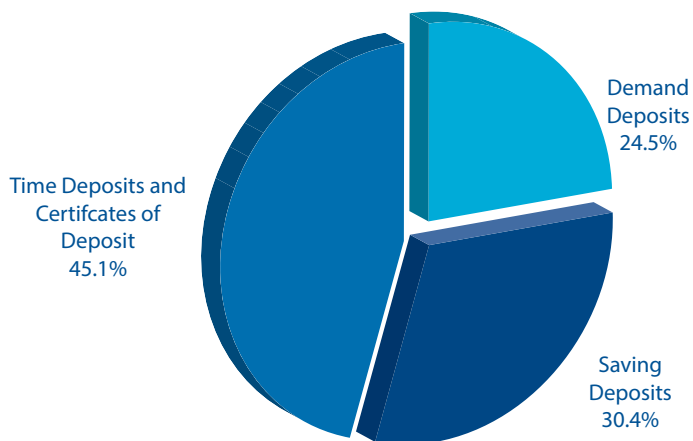
Structure of Customers' Deposits by Depositors



The structure of deposits by type, at the end of 2015, displays the following:

- Demand deposits, saving deposits and “time deposits and certificates of deposit” were up by 9.5%, 6.9% and 4.5% respectively compared to its levels at the end of 2014.
- “Time deposits and certificates of deposit” accounted for 45.1% of the total balance of customers’ deposits in 2015 compared to 45.9% in 2014, saving deposits gained 30.4% compared to 30.3%, while demand deposits accounted for 24.5% against 23.8%.

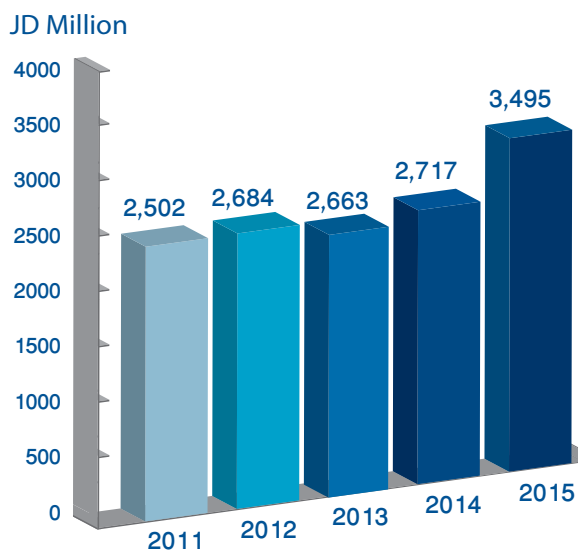
Structure of Customers’ Deposits by Type



Credit Facilities

Total outstanding balance of direct credit facilities portfolio stood at around JD3777 million at the end of 2015 with an increase of JD798 million, or 26.8%. After deducting provisions and interest in suspense, the net outstanding balance of direct credit facilities portfolio amounted to JD3495 million, moving up by JD778 million, or 28.6% compared to its levels at the end of 2014.

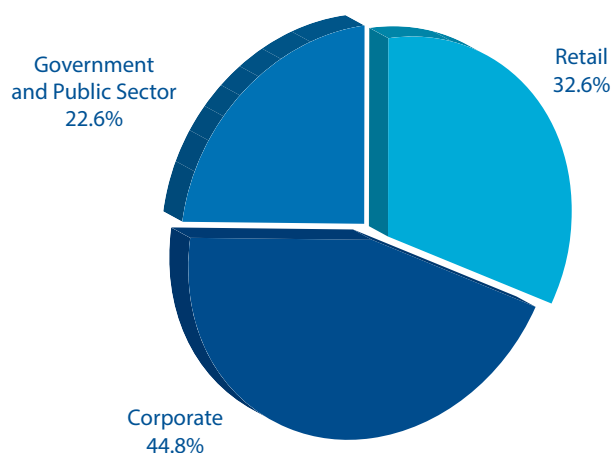
Direct Credit Facilities - Net



The analysis of direct credit facilities portfolio according to borrower in 2015, displays the following:

- The direct credit facilities granted to the "government and public sector" grew by 136.8% by the end of 2015 compared to the end of 2014. The reason behind the rise is attributed to granting credit facilities to a number of public sector institutions most notably the National Electric Power Co. (NEPCO) that was financed by JD250 million. Furthermore, the facilities granted to the retail sector grew by 13.6% and to the corporate sector by 10.3%.
- The direct credit facilities granted to the corporate accounted for 44.8% of total balance of the direct credit facilities against 51.5% during 2014. The facilities granted to the retail accounted for 32.6% against 36.4% while the facilities granted to the "government and public sector" accounted for 22.6% against 12.1%.

Structure of Credit Facilities by Borrowers



It is worth mentioning that the Bank's NPLs dropped from 6.1% in 2014 to 4.8% in 2015, and the Cost of Risk Ratio decreased from 1.3% to 0.5%, also the Coverage Ratio increased from 107% to 111.5%.

Analysis of the Bank's Major Performance Indicators

The consistent solid growth in the Bank's financial position and income statement during 2015 contributed vividly in enhancing the financial solvency indicators. This can be illustrated as follows:

- The rate of return on assets (ROaA) – before tax – stood at around 2.3% in 2015 against 2.2% in 2014 and the rate of return on equity (ROaE) – before tax – amounted to around 17% against 15.5%; it is worth emphasizing that these rates were among the highest in the Jordanian banking market.
- The capital adequacy ratio stood at a solid 17% at the end of 2015 which is remarkably higher than the BIS Tier 1 ratio of 8%, and minimum required by the Central Bank of Jordan of 12%, which ensures the strength and soundness of the Bank's financial position.
- The Bank maintained a high liquidity ratio amounting to 144.5% at the end of 2015, which is remarkably higher than the minimum percentage required by the Central Bank of Jordan of 100%.
- Earnings per share (EPS) grew by 1.3%; increasing from JD0.477 at the end of 2014 to stand at JD0.483 at the end of 2015.

- The share price of HBTF was up from JD9.10 at the end of 2014 to close at JD9.45 at the end of 2015; increasing by 3.9%. In consequence, the market capitalization of the Bank shares amounted to JD2.4 billion at the end of 2015 accounting for 13.2% of total market value of the shares of companies listed on the Amman Stock Exchange. The Bank, therefore, ranked second in terms of market capitalization among the companies listed on the Amman Stock Exchange.

Awards

Enhancing the Bank's achievements during the past years in terms of local, regional and global prizes and certificates of recognition, during 2015 the Bank won the following prizes and honors:

- The Bank won "The Banker" award "Bank of the Year 2015 - Jordan".
- The Bank won "The Asian Banker magazine" award "Best Bank" to implement the core banking system.
- The Bank won "The World Union of Arab Bankers" award "First Bank" by the number of branches and ATMs in Jordan.
- The Bank won the armor of the most secure Bank for 2015 from the Arab e-vision conference organized by e-businessmen association.
- The Bank was honored by the Emerging Market Payment (EMP) being recognized for its efforts in the credit card field and being the only Bank for issuing maximum credit card in the year 2015.

The Competitive Position

The following brief sheds light on the Bank's competitive position in the Jordanian banking sector at the end of 2015:

- The Bank maintained the first rank in terms of saving accounts' volume in local currency; accounting for 38% of the market share and thus succeeding in topping the list of banks for more than three decades, as a preferred vehicle for saving deposits in the Kingdom.
- The Bank maintained the top of the list of the number of branches which amounted to 126 branches; making up 15% of the market share to keep the first rank in this regards since 1978.
- The Bank maintained the first rank in terms of number of the ATMs which stood at 214; accounting for around 15% of the market share; the largest and most widespread network in the Kingdom.
- The Bank maintained the first rank in terms of visa electron cards with a market share of 20% in 2015 against 19.2% in 2014.
- The Bank's market share of visa credit cards was up from 17.4% in 2014 to 21.5% in 2015.
- The Bank stood second in terms of total assets with a market share of 15% of the total assets in the banking sector in Jordan.
- The Bank stood second in terms of total customers' deposits with a market share of 15.5% of total customers' deposits in the banking sector in Jordan.
- The Bank stood second in terms of total credit facilities with a market share of 13.6% of total credit facilities in the banking sector in Jordan.

In the area of qualitative indicators of competitive status, the Bank has earned, during its history, many high credit ratings from several international credit rating institutions. Further, the Bank managed to maintain its leadership in the field of banking technology through implementing a bundle of advanced systems to run the operations of management and branches in conformity and compliance with the most recent technologies.



Bank's Activities in 2015





Customer Satisfaction

Retail Banking Services

The Bank's strategy in the retail banking services is focused on understanding the diverse needs and requirements of the customers and then work diligently on providing products and services that fulfills those requirements enabling HBTF to promote its position as a leader in such market. Hence the Bank relies on broad expansion in branches and ATMs network throughout the Kingdom, thus achieving a robust and outstanding customer base in the retail banking market. The following is an overview of the major related achievements of the Bank during 2015:

Bank Networking

In 2015, the Bank sustained its leadership in the banking sector in terms of having the largest network of 126 branches operating in Jordan with a market share of approximately 15% as the Bank has been successful in setting up fully operational branches in various premium locations across different governorates in the Kingdom.



Amongst these branches are the “children branch” and the “mobile bus branch” which provides banking services to customers in remote locations that are not covered by branches or ATMs. There are also 6 branches located at commercial shopping centers (Malls) operating 12 hours a day (from 10:00 am to 10:00 pm) throughout the week, including Fridays and Saturdays, as well as official holidays. In addition, HBTF continues to deliver superb uninterrupted services around the clock through its Call Center.



The Bank has local and international branches of 178 spread out in Jordan, Syria, Algeria, London, Palestine and Bahrain, as well as representative offices in Iraq, UAE and Libya.

ATMs Network

The number of ATMs in 2015 increased to 214 machines in a network that includes 56 machines that accept cash deposits as well as 4 mobile machines, thus maintaining the Bank's leading position with a market share of 15%.

ATMs are placed in strategic locations accessible to the Bank's customers and those of other banks. In 2015, the Bank won the "First Bank" prize in terms of number of branches and ATMs in Jordan by the World Union of Arab Bankers.

Electronic Banking Channels

The Bank's Mobile Application "Iskan Mobile" attracting customers and a new feature was added in 2015 "Mobile Payment Services" that allows customers to make payments around the clock in an easy and secured manner. The Bank looks forward to attract more customers to the "Iskan Mobile" given its features as the most inexpensive banking channel reducing service cost and minimizing the volume of manual transactions entrusted to the branch staff.



In addition, the Bank provides banking services through a number of electronic banking channels of which Call Center, Iskan Online, SMS and ATMs characterized by high level of safety standards, ensuring customers' data confidentiality and their banking transactions.

Savings Account Prizes

The Bank is keen to continue developing the saving account prizes system that is considered the largest in the Jordanian banking market "in terms of number of prizes and amounts". The Bank increased the total amount of prizes during 2015 to more than JD7 million and the grand cash prize amounted to half a million Jordanian Dinars that was won by one customer at the end of the year. It is worth mentioning that the Bank carries out daily, weekly and monthly draws on prizes, consolation prizes as well as special draws. The year 2015 witnessed intensive marketing campaigns through mass media and different websites to encourage customers to increase their savings balances and attract new customers.

Iskan Cards

In 2015, the Bank maintained its leading position in the credit cards market in the Kingdom. During the year and in collaboration with Visa International, the Bank has launched the credit Visa Infinite Card exclusively for elite customers. Simultaneously, the Visa Signature has been launched to meet needs of the same class of customers. These cards provide the cardholders with high level services and advantages worldwide, most notably: access services to more than 500 airport

lounges, personal assistance service around the clock by calling a "special number", life insurance service, purchase and travel service and many other advantages. With the introduction of these two cards, the cards granted by the Bank to its customers are as follows:

- 1- Credit Visa Cards (Infinite, Signature, Golden and Classic)
- 2- Credit MasterCard (World Elite, Platinum, Golden and Classic)
- 3- American Express Cards (Golden in both JD and USD as well as Platinum in USD).

In order to encourage customers to use the Housing Bank cards for local and international purchases, the first stage of the cardholder incentive program was launched in 2015. The program enables customers to aggregate points against the usage of the card at each local or international transaction where such points can be redeemed against cash awards deposited in the card account or in-kind gifts from certain restaurants and retail brands.

In recognition of the Bank's relentless efforts in the plastic cards business, the Emerging Markets Payments Group (EMP) honored the Bank for issuing the largest number of credit cards for the year 2015.



Banking Services and Products

The Bank constantly seeks to enhance the various existing products and services and introduce new ones that would add value in order to meet the different needs and expectations of customers. With the aim to enhance better customer experience during the year 2015, the Bank undertook the following improvements:

- **Introduction of "My Family Protection" Program:** The program provides insurance coverage to customers including natural death, accident related death as well as protection against permanent disability arising out of accidents. The program was launched in collaboration with the American Life Insurance Company "Metlife".



- **Development of Personal Loan Program:** During 2015, the program-related terms and conditions were amended with a view to provide proper financing to the workers in the public and private sectors whose salaries are transferred to the Bank in addition to the self-employed and professional segments to cover their several personal and family needs. The program features several benefits most notably: personal loans ranging between minimum JD5,000 and maximum JD100,000 to be repaid on monthly installments within a period up to 8 years at competitive interest rates, in addition to a free life insurance coverage equivalent to the loan value without asking for a surety.



- **Development of Housing Loan Program:** During the year, the Bank amended the terms and conditions of granting housing loans notably by reducing interest rate to about 6.25% and facilitating granting conditions for various retail segments which contributed to the growth of housing loan portfolio and enhanced the market share of the Bank within a competitive market.



Quality of Service and Customers Care

Customer's satisfaction is a paramount priority for the Bank. To reach the highest degree of customer's satisfaction year over year, the Bank continued to conduct surveys and studies through specialized consulting companies to identify and measure customer's satisfaction in addition to continuous and systematic monitoring through the Mystery Shopper Methodology. The study of customer's satisfaction conducted by a specialized external company demonstrated the achievement of distinct levels of satisfaction with impressive quality services which is a reflection of excellent services extended by the Bank to its customers.



Corporate Banking Activities

During 2015, the Bank continued its effective contribution towards the national economy through financing large projects undertaken and implemented by the national enterprises and local companies. A loan of JD250 million was extended to National Electric Power Company (NEPCO) to support the company's financial position and finance its various needs.



Additionally, the Bank financed different projects in Aqaba, where one of which was Ayla Oasis Company which obtained a long term loan of USD200 million to finance the various components of its real estate and hospitality development project known as "Ayla Oasis Project" in Aqaba, which is deemed to be one of the largest projects in Jordan and the region.



At the syndicated loans level, and during 2015, the Bank continued its pivotal role by financing a significant number of major projects in the Kingdom. In the gas sector, the Bank arranged and lead a syndicated loan of USD120 million in favor of Jordanian Egyptian FAJR for Natural Gas Transmission and Supply Co. where the Bank's contribution was USD40 million and the purpose of the loan was to refinance investments undertaken by the company to expand extend the Jordan Gas Transmission Pipeline (JGTP) and related facilities to mainly enable it to transport re-gasified Liquefied Natural Gas (LNG).

While understanding the importance of the small and medium enterprises (SMEs) and their significant role in the local economy, the Bank continued to participate in implementing programs that address funding requirements of SMEs, including Central Bank programs designated to finance SMEs, guaranteed by the Overseas Private Investment Corporation (OPIC), Business Loan Program and Business Vehicles Loan in collaboration with the Jordan Loan Guarantee Corporation.

Among the major initiatives that the Bank continued to support during 2015, was the funding to key economic sectors like industrial, renewable energy, and tourism through the continuation of the Central Bank program that provides the banks with medium-term advances to re-lend the operating projects in these sectors with competitive interest rates and concessional terms.

Further, the Bank has facilitated more opportunities in the area of trade finance by providing the necessary financing to its customers through an outstanding bundle of specialized financing programs and agreements with local and global institutions, such as the Arab Trade Financing Program-Arab Monetary Fund/Abu Dhabi, Saudi Exports Program, Saudi Development Fund and Italian Financing Program (IIPU), and through facilitating international trade program with the European Bank for Reconstruction and Development (EBRD) and the Export - Import Bank of Korea (KEXIM).

Investment and Treasury Services

During the year 2015, the Bank achieved outstanding results within the treasury and investment which contributed positively to the Bank's profitability and strengthened its leading position in the local market.

The Bank's prudent strategy has a significant impact on the success and excellence of its investment activity. This strategy is based on a number of pillars, notably: enhancing interest margin, diversifying of funding sources, investing in various asset classes, managing the Bank's financial position efficiently and maintaining strong liquidity ratios in excess of the Central Bank of Jordan requirements. The Bank continued during the year to expand its client base and strengthening relations with its existing clients by relying on the quality of services provided by Treasury and investment which is characterized by diversity and employ the latest e-trading methods that guarantee faster execution of financial transactions with lowest costs.

HBTF offers a full range of various services and investment products including futures and foreign currency options, foreign currencies & precious metals; forwards & options contracts; along with brokerage services in the local, regional and international financial markets, it also offer portfolio management and mutual funds as well as custody and investment trusteeship services.



Financial Institutions and Correspondent Banks

Throughout its history, the Bank has established and reinforced its position in the international banking market through strengthening existing relationships with banks and financial institutions and establishing new business relationships with reputable Arab, regional, and international financial institutions. Today, the Bank is able to service its customers' varying needs throughout the world through its extensive network of correspondent banks, which is a central to expanding business operations and seizing opportunities both locally and internationally.

On the other hand, the Bank has extended credit limits to an array of reputable financial institutions throughout the world with the aim of supporting local exporters.

The Bank continues to assess the latest developments regarding the credit situation at a country level, and a correspondent bank level to identify the latest updates in connection with their financial conditions and adjust limits and business according to the perceived threats and opportunities.

To advance relations with correspondent banks and financial institutions, a specialized team of relationship managers made several marketing visits to certain strategic markets during the year, targeting various countries in Europe and the Arabian Gulf regions aiming at demonstrating the Bank's services and capabilities to the banks and financial institutions operating in those countries. This would benefit both the Bank and its customers alike by further expanding relations with correspondent banks.

The Bank manages its international activities through a specialized team. The team members are responsible for overseeing relations with around 450 financial institutions covering more than 80 countries around the world.

International Branches and Subsidiaries

In spite of the difficult political and security conditions prevailing in the region during 2015, the Bank undertook many procedures that mitigated the impacts of these difficulties on the results of different branches in Jordan and abroad as well as Bank's subsidiaries.

The Housing Bank Group inside Jordan and abroad is composed of the following:

- **Branches in Jordan:** 126 branches.
- **Branches outside Jordan:** 13 branches in Palestine and 1 branch in Bahrain.

- **Subsidiary Banks:**
 - HBTF/ Algeria (www.housingbankdz.com): The ownership is 85% of the paid-up capital which amounted to DZD10 billion. It operates through a network of 7 branches.
 - Jordan International Bank / UK (www.jordanbank.co.uk): The ownership is 75% of the paid-up capital which amounted to GBP65 million. It operates through 1 branch.
 - International Bank for Trade and Finance / Syria (www.ibtf.com.sy): The ownership is 49.1% of the paid-up capital which amounted to SYP5.25 billion. It operates through 30 branches.

- **Subsidiary Companies:**
 - Specialized Leasing Company (www.slcjo.com): The ownership is 100% of the paid-up capital which amounted to JD30 million. It operates through 2 branches.
 - International Financial Center (www.ifc.com.jo): The ownership is 77.5% of the paid-up capital which amounted to JD5 million.
 - Jordan Company for Real Estate Investments: The ownership is 100% of the paid-up capital which amounted to JD40,000.

Representative Offices

The representative offices in Abu Dhabi / UAE, Tripoli / Libya, and Baghdad / Iraq have enhanced and enriched the Bank's abilities to serve various public and private sectors in those countries. Representative offices have worked systematically to attract numerous financial institutions to deal with the Bank, while stimulating the current ones to increase the size of their transactions and business volume.

It is worth noting that the International branches, banks and the subsidiaries provide an integral set of banking services to retail and corporate sectors, commercial financing and Islamic financing, financial brokerage and financial leasing. This contributed to promote the Bank's relations with the customers, namely exporters and importers in addition to enriched the value of trade exchange and investments between Jordan and the countries in which the Bank operates.

Organizational Development

During 2015, the Bank's organizational structure was reviewed and developed to comply with best practices. The organizational structure is based on identifying responsibilities to assure effective supervision on performance. Moreover, the policies and procedures for Jordan, Palestine and Bahrain have been updated to include working procedures for all departments. This assures consistency with the new banking system applied in Amman's HQ, in addition to concluding the study on the impact of the new banking system on creating new centralization units including the housing loans operations.

Human Resources

The HBTF's Human Resources vision is based on improving employees' strengths to assure they are efficiently performing their responsibilities, and provide them with opportunities for professional growth. The Bank is committed to providing employees with skills and competencies, as well as attract talented resources to help achieve the Bank's strategic goals based on excellence and efficiency in servicing customers. Also during 2015, new functions have been introduced to the HRMS system, enabling staffers to automatically perform certain processes and services.

Recruitment

To achieve the Bank's objective of maintaining its position as a desired choice for employees, attracting and retaining qualified and skilled candidates in the Kingdom, in general and the banking sector in particular, the Bank continued to assume proactive initiatives aimed at attracting the best public and private universities' graduates. The Bank also continued striving to attract those with considerable banking expertise. Moreover, the Bank participated in a number of job fairs organized by leading recruitment companies and by the Ministry of Labor, offering recruitment opportunities to university graduates. The Bank has also developed its external employment instruments through the activation of the electronic recruitment process on the Bank's website and social media page. Likewise, the Bank also developed its internal recruitment process and tools for current employees through providing updated guiding policies for employees promotions, rotations, or relocation to the Bank's branches and subsidiary companies abroad.



Training & Development

During 2015 the Bank continued to invest in its human resources on different hierarchical levels by developing careers and augmenting personal and professional competencies so that staffers can diligently perform the duties assigned to them, and subsequently assure the Bank's progress.

The following training and development programs have been achieved:

- Qualifying 32 employees to occupy leadership and managerial positions and 170 employees to occupy supervisory positions in different hierarchical levels. The employees were nominated to attend advanced courses and workshops domestically and abroad.
- Several functional development programs have been held, most important of which included the Newly Hired Tellers Orientation Program, Credit Officers Orientation Program, Customer Service Programs, and Branch Managers Orientation Program specifically designed to develop branch managers' capabilities to work in the banking business and master the diverse competencies related to banking operations and legislation, as well as forgery and counterfeiting detection mechanisms, sales and marketing, customer service, and other technical training programs.
- The upskilling of 252 employees to acquire Cambridge Diploma for IT skills accredited by Cambridge University Examination Authority in UK.
- Launching initiatives to promote employees capabilities in English fluency. Some 621 employees received training to improve their English fluency in cooperation with the British Council.

To this end, 9,200 training opportunities were created and attended by 2,174 employees inside and outside Jordan. The training courses covered management, financial, accounting, auditing, banking credit, behavioral skills, public relations, banking operations, treasury and investment, and professional computer skills.

The key training courses held during 2015 and the number of participants can be found in a supplement attachment at the end of this report.

As part of its Corporate Social Responsibility strategy, the Bank has provided "on Job Training" to several public and private university students. The training covered rotation in different departments and branches so that trainees can acquire practical and hands on experience in the banking business. The initiative proved to be an effective instrument in bridging the gap between the banking sector and educational institutions.



Employees Benefits

In line with the Bank's dedication to attract and retain competent and skillful employees, interest rates for employee loans (for both Bank staffers and sister company employees) were reduced. Moreover, terms and conditions to obtain a second housing loan for employees were also facilitated. Since the Bank is keen on rewarding efforts on different managerial levels, and encourages staffers to exert more efforts, the board of directors approved a decision to grant lucrative increments to improve employees' standard of living by adding a percentage to the cost of living which exceeds the inflation rate in the country, in addition to the merit increase "pay for performance".

It is worth highlighting that the Bank's rewarding policy is based on encouraging outstanding performance through providing the employee with a certain percentage of profit determined by the Board of Directors. The amount of the reward is decided by a system that links goals, achievements, and performance levels with the bonus value.

Risk Management

HBTF's Enterprise Risk Management is a rigorous and coordinated approach aiming at assessing and responding to major risks that may hinder the achievement of the Bank's strategic expansion and diversification objectives whilst ensuring prudent risk identification, measurement and continuous monitoring in order to take informed decisions and achieve strategic objectives whilst maintaining higher returns with acceptable levels of risks.

HBTF manages various risk exposures covering credit risks, operational risks, market and liquidity risks, information security and business continuity risks.

The Bank continued during the year 2015 in providing effective risk management through developing and implementing the enterprise-wide risk governance framework, which includes the Bank's risk culture, risk appetite, risk limits and risk policies and procedures.

Furthermore, the resolution & recovery plan (RRP) has been developed and implemented. The recovery plan sets out options for the Bank to follow during / after a severe stress scenario and is designed to allow the Bank to continue operating in an orderly manner in the event that certain conditions or triggers are met, which, in the absence of a plan, might cause severe disruption to the Bank's operations, customers and counterparties.

Additionally, the Bank established an early warning or trigger system for breaches of the Bank's risk appetite or limits; and to monitor operational events / losses in terms of their severity and frequency in order to take necessary actions to eliminate any potential threat.

In order to enhance the effectiveness of its internal control framework the Bank increased its

investment in risk management infrastructure, risk control systems and has outsourced the largest consulting companies to develop risk measurement and modelling techniques to ensure better understanding of risks and exposures that may allow quicker action to address and mitigate risks. In addition to the effort and focus given to the business continuity activities, to improve resilience in case of disasters and catastrophic situations. This is undertaken by conducting regular tests for IT mission critical systems; to measure the Bank's seamless readiness and determine necessary counter measures, to ensure continuity of its business operations from the Disaster Recovery and other alternative sites smoothly.

In order to promote a sound corporate culture, and increase risk awareness the risk management function conducted several awareness courses for the employees in this regard and distributed relevant educational materials relating to the risks on the Bank's internal website.

Note No. 40 in the financial statements in this report provides more information and particulars about the risk management; the disclosure part of this report includes detailed explanation of the structure of the risk management.

Compliance

The Compliance Department takes the responsibility of managing the Compliance Risk effectively in order to protect the bank against exposure to any financial or legal penalties or reputation risk that may result from lack of compliance with the local and international laws. To this end, the Compliance Department undertakes the following:

- Enhancing the applicable procedures to protect the Bank against non-Compliance Risk, Money Laundering and Terrorist Financing Risks.
- Reviewing and approving comprehensive policies in the fields of Compliance, Anti Money Laundering and Counter Terrorist Financing and the Foreign Account Tax Compliance Act (FATCA).
- Implementing a global automated system for Combating Money Laundering and monitoring the financial transactions to ensure its integrity and compliance with the requirements of regulatory authorities.
- Providing guidance to all work centers in the field of Compliance, Anti Money Laundering and Counter Terrorist Financing and international Sanctions.
- Cooperating with the external and internal audit parties to verify the integrity of the applicable procedures in the Compliance, Anti Money Laundering and Counter Terrorist Financing fields.
- Providing the Board of Directors with semi-annual reports on the compliance conditions at the Bank and the group.
- Increasing awareness on the Compliance, Anti Money Laundering and international Sanctions through providing direct training courses to the newly hired staff and providing E-Learning Management System courses to all Bank's staff.
- Pursuit of local and international developments and amendment of systems and applicable procedures in consistence with such developments.
- Conducting site visits to verify adherence with the laws, policies and procedures relating to Compliance, Anti Money Laundering and Counter Terrorist Financing.
- Continuous coordination with the external branches and subsidiaries concerning compliance with the supervisory boards' requirements in the hosting countries.
- Studying all requests made by the Anti Money Laundering and Counter Terrorist Financing Unit and the Central Bank of Jordan and providing them with the required information.
- Providing the U.S. Internal Revenue Service (IRS) with the required information about the U.S. clients under FATCA.

Corporate Governance

The Bank is committed to apply the instructions of the regulatory authorities of sound Corporate Governance, thus reinforcing the principles of transparency, fairness, accountability, and responsibility. During 2015, a new Corporate Governance Guide was developed in conformity with the Banks' Corporate Governance Regulations No. (58/2014) issued by the Central Bank of Jordan dated September 30, 2014 and in accordance with the world's best practices. A copy of the guide can be found in the following link:

<http://www.hbtf.com/en/hbtf-corporate-governance-manual>

Promotion, Marketing & Sales

The Bank carried out a thorough study on the local market within the framework of maintaining our leading market share, aiming at studying differing segments of existing and target customers to identify the needs of these segments and how best to reach them through direct communication in order to introduce them to our banking products and services. In addition, the Bank expended effort towards orienting both current and prospective customers about the features and benefits of our services compared to those in the market, and to keep the customers informed at all times of all our new and distinguished services.

Based on the above, the Bank utilized mass media and e-marketing channels through several strategic partnerships with local electronic news websites and social media outlets. These efforts were fruitful as reflected in the increased rate of followers on our sites. In addition, there was a general consensus amongst our customers that the newly implemented marketing efforts allowed them to maintain regular and smooth communication with the different departments within the Bank and to relay their remarks and inquiries with ease. The presence of the Bank on these sites has also contributed to attracting new customers.

Furthermore, the Bank launched several marketing campaigns promoting a wide array of services and products across traditional media and Bank's pages on the social media outlets (Facebook, Twitter, Instagram, LinkedIn and YouTube) in addition to the Bank's internet site. The following are the most important marketing campaigns launched in 2015:

- Housing loan campaign
- Personal loan campaign
- Different credit card and direct payment campaigns
- Savings accounts awards campaigns
- Promoting the corporate, treasury and investment services.

The Bank supported many activities, conferences and forums that targeted the development of the industrial, commercial and real estate sectors through sponsoring the ceremonies as well as taking part in such activities. This proved successful in promoting the Bank among businessmen, merchants and investors who appreciated the pivotal role played by the Housing Bank in terms of the continuous support provided to them.

Finally, the Bank has developed a dedicated and specialized direct sales team to mobilize sales efforts through field visits and phone calls which aim at providing direct marketing to targeted companies and institutions.

Information Technology

In 2015, HBTF has successfully adopted a number of technical initiatives that would reduce cost and increase online transactions processing while providing more secured and safe technological environment to customers. On the part of supporting IT infrastructure, the Call Center system and Phone Banking through the IP Telephony have been developed in addition to the development of ATM Management System along with completing the implementation of the central archiving system related to the Loan Management System. Housing Bank Credit Cards Reward Program has also been launched.

To meet the needs of all business sectors and assist in providing outstanding services to the customers, the Bank launched instant electronic transfer system that caters for incoming transfers from the Saudi Banks, launched eFAWATEERcom service through the branches. The application of the External Portal Project on the internet has also been completed.

The 2015 initiatives also included the addition of the pre-paid cards purchasing and donation service to the set of services available on the eFAWATEERcom (a bill payment service) system. The addition of these two services would help customers complete their banking transactions readily and conveniently.



Social Responsibility

During 2015, the Bank continued its efforts to enhance its role in community service through sponsoring many social, cultural and sports activities as well as taking part in the national programs and campaigns aiming at preserving environment and public health.

In addition, HBTF taking part in organizing and holding the national symposiums, conferences, exhibitions and festivals.

The Bank also issued a detailed report entitled "Corporate Social Responsibility 2015" which included the major activities and initiatives undertaken by the Bank in this respect.



The Strategic Plan of the Bank for 2016

The Strategic Plan of the Bank for 2016

The adoption of the strategic plan of the Bank for 2016 was devised under a stage of major and unprecedented challenges that adversely affected economic and social aspects of most countries in which the Bank operates, primarily Jordan which is still suffering from the fallouts resulting from the continuing and increasing flow of Syrian refugees which in turn brought high pressures on natural resources and infrastructure of the national economy, in addition to the exponential increase in the general debt and growing budget deficit.

Notwithstanding the foregoing, the strategic plan for 2016 has been prepared in consistence with the expected economic performance rates and expected growth rates of the banking sector. The bank aims to achieve the targets set for the next year through the optimal use of the available resources and minimizing, as possible, the adverse impact that may result from the political and economic changes through continuous follow-up of such variables and taking the most of opportunities made available in the market capitalizing on the strengths of the Bank.

The plan included four main pillars:

First: Financial Pillar

- Achieving sustainable growth in profits and shareholders' equity.
- Enhancing the rate of return on assets and shareholders' equity.
- Increasing the market share of deposits and credit facilities in the Jordanian banking sector.
- Increasing the non-interest revenues, improving the Bank activities and its market share in the field of indirect credit facilities.
- Improving the quality of credit portfolio through addressing the existing non-performing debts and reducing the classification of other accounts within the non-performing loans.
- Rationalizing expenditure in all business aspects and increasing revenues that help improve the efficiency ratio.

Second: Customers and Market Pillar

- Enhancing customers' satisfaction.
- Strengthening the relationship with customers through addressing their needs and fulfilling their requirements and identifying their issues with the Bank (solving them if any).
- Improving the quality of customers' service, developing the existing products and services, studying the feasibility of introducing new products to meet the needs and requirements of all targeted segments of customers.
- Encouraging the customers to use the electronic channels.
- Enhancing the efficiency of marketing in the Bank, including direct sales, particularly in the area of credit cards, to enhance the leadership of the Bank in this field.
- Enhancing the positive social image of the Bank through the continuous enhancement of its active role in the field of corporate social responsibility.

Third: Operations Pillar

- Reviewing the procedures of extending credits to speed up the credit decision-making process while implementing the standards which guarantee the soundness of the credit decision.
- Continue to develop the technological infrastructure, and increase the efficiency of its use in the various aspects of business at the Bank.
- Enhancing the efficiency of the electronic channels, and guiding the customers towards using the alternative channels such as the Bank's services applications on smart phones, internet banking, and call center, etc., and taking advantage of the different services available through these channels.
- Enhancing the network of local branches and continuing the process of improving the overall status of the existing branches, as well as strengthening the Bank's network of ATMs,
- Enhancing the capabilities and potentials of overseas branches and subsidiaries by providing support and assistance to them by all departments and centers of the Bank.

Fourth: Human Resources Pillar

- Enhancing employee satisfaction and improving their productivity and loyalty to the Bank through the continuous implementation of incentives and rewards based on the actual performance compared to the annual targets.
- Providing the necessary training opportunities that suit the actual needs of staff and the nature of their work and thus contributing to upgrading the performance of employees and their skills.
- Enhancing teamwork and intercommunication among the Bank's departments and centers.
- Pursuing the implementation of succession planning and career progression at the Bank, and preparing the second level of staff and providing them with the necessary knowledge and scientific and practical experience.

Consolidated Financial Statements





Solidity and Accuracy

**AUDITORS' REPORT
TO THE SHAREHOLDERS OF
THE HOUSING BANK FOR TRADE AND FINANCE
AMMAN-JORDAN**

Report on The Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of The Housing Bank for Trade and Finance - Public Shareholding Company, which comprise of the consolidated statement of financial position as of 31 December 2015, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of 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 is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 auditors' 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 entity'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 entity'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 The Housing Bank for Trade and Finance as of 31 December 2015 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards.

Report on Legal & Regulatory Requirements

The Bank maintains proper accounting records, and the accompanying consolidated financial statements and the financial information presented in the Board of Directors' report and in agreement therewith.

Amman – Jordan
28 January 2016



Consolidated Statement of Financial Position as of 31 December 2015

	Notes	2015	2014
		JD	JD
Assets			
Cash and balances with central banks	4	1,037,131,493	1,619,961,866
Balances with banks and financial institutions	5	655,755,916	513,613,066
Deposits with banks and financial institutions	6	24,624,589	23,147,561
Financial assets at fair value through profit or loss	7	22,222,616	23,166,520
Direct credit facilities - net	8	3,494,685,820	2,716,539,690
Financial assets at fair value through other comprehensive income	9	580,524	656,357
Financial assets at amortized cost	10	2,365,183,490	2,391,960,440
Property and equipment- net	11	158,572,865	141,904,780
Intangible assets- net	12	24,803,749	23,711,557
Deferred tax assets	19	36,856,464	36,097,883
Other assets	13	102,281,202	104,169,747
Total Assets		7,922,698,728	7,594,929,467
Liabilities and Equity			
Liabilities			
Banks and financial institutions deposits	14	535,535,925	603,476,645
Customers' deposits	15	5,809,753,863	5,459,896,679
Margin accounts	16	279,108,487	237,460,878
Loans and Borrowing	17	31,030,475	21,698,428
Sundry provisions	18	44,248,423	35,719,559
Income tax provision	19	45,101,562	43,543,517
Deferred tax liabilities	19	2,056,712	2,056,712
Other liabilities	20	136,523,026	152,678,920
Total Liabilities		6,883,358,473	6,556,531,338
Equity			
Equity Attributable to the Bank's Shareholders			
Paid-in capital	21	252,000,000	252,000,000
Share premium	21	357,925,469	357,925,469
Statutory reserve	22	172,277,768	155,006,478
Voluntary reserve	22	33,222,068	33,222,068
General banking risks reserve	22	32,401,000	29,101,000
Special reserve	22	7,272,603	6,426,421
Foreign currency translation reserve	23	(89,872,167)	(62,331,553)
Revaluation reserve for financial assets- net	24	(349,012)	(266,054)
Retained earnings	25	225,919,340	213,731,123
Total Equity Attributable to the Bank's Shareholders		990,797,069	984,814,952
Non – Controlling Interests		48,543,186	53,583,177
Total Equity		1,039,340,255	1,038,398,129
Total Liabilities and Equity		7,922,698,728	7,594,929,467

The accompanying notes from 1 to 49 are part of these consolidated financial statements and should be read with them

Consolidated Income Statement for the year ended 31 December 2015

	Notes	2015	2014
		JD	JD
Interest income	27	382,040,859	383,607,423
Interest expense	28	(116,037,812)	(118,298,439)
Net Interest Income		266,003,047	265,308,984
Net commission income	29	28,343,565	35,047,095
Net Interest and Commission Income		294,346,612	300,356,079
Net gain from foreign currency exchange	30	21,855,415	15,213,091
Gain from financial assets at fair value through profit or loss	31	(427,873)	296,945
Other income	32	30,495,078	30,409,533
Gross Income		346,269,232	346,275,648
Employees expenses	33	71,782,287	71,808,849
Depreciation and amortization	11,12	14,097,233	13,418,316
Other expenses	34	49,007,603	55,873,478
Impairment loss on direct credit facilities	8	20,176,201	38,061,952
Sundry provisions	18	14,185,792	5,010,031
Total Expenses		169,249,116	184,172,626
Profit before income tax		177,020,116	162,103,022
Income tax expense	19	(52,292,082)	(38,185,793)
Profit for the year		124,728,034	123,917,229
Attributable to:			
Bank's Shareholders		121,768,520	120,238,415
Non-Controlling Interests		2,959,514	3,678,814
		124,728,034	123,917,229
Basic and diluted earnings per share attributable to the Bank's shareholders	35	JD 0.483	JD 0.477

The accompanying notes from 1 to 49 are part of these consolidated financial statements and should be read with them

Consolidated Statement of Comprehensive Income for the year ended 31 December 2015

	2015	2014
	JD	JD
Profit for the year	124,728,034	123,917,229
Add: other comprehensive income which will be reclassified to income statement in future periods		
Foreign currency translation adjustments	(38,160,538)	(26,982,856)
Add: other comprehensive income which will not be reclassified to income statement in future periods		
Change in fair value reserve- net after tax	(82,958)	83,692
Total other comprehensive income (loss) for the year - Net of tax	(38,243,496)	(26,899,164)
Total comprehensive income for the year	86,484,538	97,018,065
Attributable to:		
Bank's shareholders	94,144,948	100,265,252
Non-controlling interests	(7,660,410)	(3,247,187)
	86,484,538	97,018,065

The accompanying notes from 1 to 49 are part of these consolidated financial statements and should be read with them

Consolidated Statement of Changes in Equity for the year ended 31 December 2015

	Equity Attributable to the Bank's Shareholders														
	Reserves						Total Equity Attributable to the Bank's Shareholders	Non-Controlling Interests	Total Equity						
	Paid-in Capital	Share Premium	Statutory	Voluntary	Special	General Banking Risks				Foreign Currency Translation Reserve	Revaluation Reserve for Financial Assets	Retained Earnings	JD	JD	JD
2015	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balance beginning of the year	252,000,000	357,925,469	155,006,478	33,222,068	6,426,421	29,101,000	(62,331,553)	(266,054)	213,731,123	984,814,952	53,583,177	1,038,398,129			
Total comprehensive income for the year	-	-	-	-	-	-	(27,540,614)	(82,958)	121,768,520	94,144,948	(7,660,410)	86,484,538			
Increase in capital	-	-	-	-	-	-	-	-	-	-	2,630,980	2,630,980			
Transfer to reserves	-	-	17,271,290	-	846,182	3,300,000	-	-	(21,417,472)	-	-	-			
Dividends paid	-	-	-	-	-	-	-	-	(88,200,000)	(88,200,000)	-	(88,200,000)			
Others	-	-	-	-	-	-	-	-	37,169	37,169	(10,561)	26,608			
Balance - End of the Year	252,000,000	357,925,469	172,277,768	33,222,068	7,272,603	32,401,000	(89,872,167)	(349,012)	225,919,340	990,797,069	48,543,186	1,039,340,255			

- The general banking risks reserve and the negative balance of the revaluation of the financial assets reserve is a restricted reserve that cannot be utilized without the approval of the Central Bank of Jordan.
- The Bank cannot use a restricted amount of JD 6,210,459 which represents the unrealized gains on financial assets through profit or loss according to the regulations of Jordan Securities Commission.
- The balance of retained earnings includes JD 232,934 which represents the effect of early application of International Financial Reporting Standard No. (9) and this amount is restricted from use except for the amounts that become realized as per Central Bank of Jordan Regulations.
- The Bank cannot use a restricted amount of JD 36,856,464 from the retained earnings, which represents deferred taxes. This amount cannot be used for capitalization or distribution except for the amounts actually realized according to the Central Bank of Jordan Regulations and the amount of JD 349,012 represent a negative change of financial assets at fair value through Comprehensive income, including capitalization or distribution only to the extent if actually achieved on the basis of the instructions of the Central Bank of Jordan the securities commission.
- The Bank cannot use a restricted amount of JD 13,104,758 which represents foreign currency revaluation gain at the International Bank of Trade and Finance in Syria.

The accompanying notes from 1 to 49 are part of these consolidated financial statements and should be read with them

Consolidated Statement of Changes in Equity for the year ended 31 December 2014

	Equity Attributable to the Bank's Shareholders											
	Reserves											
	Paid-in Capital	Share Premium	Statutory	Voluntary	Special	General Banking Risks	Foreign Currency Translation Reserve	Revaluation Reserve for Financial Assets	Retained Earnings	Total Equity Attributable to the Bank's Shareholders	Non-Controlling Interests	Total Equity
JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
2014												
Balance beginning of the year	252,000,000	357,925,469	141,068,190	33,222,068	5,689,423	26,844,724	(42,274,698)	(388,830)	197,730,117	971,816,463	85,279,064	1,057,095,527
Total comprehensive income for the year	-	-	-	-	-	-	(20,056,855)	83,692	120,238,415	100,265,252	(3,247,187)	97,018,065
Transfer to reserves	-	-	13,402,222	-	736,998	2,256,276	-	-	(16,395,496)	-	-	-
Purchase of additional shares in a subsidiary	-	-	-	-	-	-	-	-	(12,134,301)	(12,134,301)	(28,416,652)	(40,550,953)
Dividends paid	-	-	-	-	-	-	-	-	(75,600,000)	(75,600,000)	-	(75,600,000)
Unrealized losses from sale of Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-	39,084	(39,084)	-	-	-
Others	-	-	536,066	-	-	-	-	-	(68,528)	467,538	(32,048)	435,490
Balance - End of the Year	252,000,000	357,925,469	155,006,478	33,222,068	6,426,421	29,101,000	(62,331,553)	(266,054)	213,731,123	984,814,952	53,583,177	1,038,398,129

The accompanying notes from 1 to 49 are part of these consolidated financial statements and should be read with them

Consolidated Statement of Cash Flows for the year ended 31 December 2015

	Notes	2014	2014
		JD	JD
OPERATING ACTIVITIES			
Profit before income tax		177,020,116	162,103,022
Adjustments for non cash items:			
Depreciation and amortization		14,097,233	13,418,316
Impairment loss on direct credit facilities		20,176,201	38,061,952
Unrealized (losses) on financial assets at fair value through profit or loss		664,028	265,684
End-of-service indemnity expense		3,148,794	3,741,623
Premium and discount amortization		184,394	(827,775)
Net accrued interest and commission income		10,992,310	4,692,955
Dividend from financial assets at fair value through profit and loss		(260,951)	(281,220)
Effect of change in exchange rates on cash and cash equivalents		(20,218,336)	(13,365,101)
Others		14,715,851	3,260,889
Cash Flows from Operating Activities before Changes in Assets and Liabilities		220,519,640	211,070,345
Decrease (Increase) in Assets			
Deposits with central banks (maturing after more than 3 months)		6,800,000	109,800,000
Deposits with banks and financial institutions (maturing after more than 3 months)		(1,477,028)	(1,335,561)
Direct credit facilities		(816,312,888)	(104,323,079)
Financial assets at fair value through profit or loss		540,827	954,327
Other assets		(7,488,408)	13,660,419
Increase (Decrease) in Liabilities			
Banks and financial institutions deposits (maturing after more than 3 months)		(52,348,979)	(54,763,086)
Customers' deposits		349,857,184	366,448,634
Margin accounts		41,647,609	9,584,829
Other liabilities		(18,349,707)	(14,126,923)
Miscellaneous provisions		(6,007,645)	(1,448,537)
Net Cash Flows (used in) from Operating Activities before Income Tax Paid		(282,619,395)	535,521,368
Income tax paid		(52,080,998)	(47,553,786)
Net Cash Flows from Operating Activities		(334,700,393)	487,967,582
INVESTING ACTIVITIES			
Sale of Financial assets at fair value through other comprehensive income		-	14,744
(Purchase) of financial assets at amortized cost		(572,264,857)	(719,869,664)
Maturity of financial assets at amortized cost		599,232,651	827,292,479
(Purchase) of property and equipment - net		(31,676,630)	(37,342,225)
Sale of property and equipment - net		569,095	621,598
(Purchase) of intangible assets		(4,335,463)	(7,142,969)
(Purchase) of an additional share in subsidiary		-	(39,793,313)
Net Cash Flows (used in) from Investing Activities		(8,475,204)	23,780,650
FINANCING ACTIVITIES			
Loans and borrowings		9,332,047	4,693,704
Dividends paid		(88,162,396)	(75,607,726)
Non-controlling interests – net		2,620,419	2,773,250
Net Cash Flows (used in) Financing Activities		(76,209,930)	(68,140,772)
Net increase in Cash and Cash Equivalents		(419,385,527)	443,607,460
Effect of change in exchange rate on cash and cash equivalents		1,089,745	(1,006,477)
Cash and cash equivalents - beginning of the year		1,630,028,931	1,187,427,948
Cash and Cash Equivalents - End of the Year	36	1,211,733,149	1,630,028,931

The accompanying notes from 1 to 49 are part of these consolidated financial statements and should be read with them

Notes To The Consolidated Financial Statements 31 December 2015

1- General

- The Housing Bank for Trade and Finance (the Bank) was established in 1973 and registered as a public shareholding company with its headquarters in Amman - Jordan in accordance with the Jordanian Companies Law 12 of 1964.
- The Bank is engaged in all banking and financial activities through its headquarter in Amman and its branches in Jordan (126 branches) and abroad; Palestine and Bahrain (14 branches) and through its subsidiaries in Jordan, Syria, Algeria, and the UK.
- The Bank's shares are traded on Amman Stock Exchange.
- The consolidated financial statements were approved by the Bank's Board of Directors in their meeting No.(1) dated 28 January 2016. These consolidated financial statements are subject to the approval of the General Assembly of Shareholders.

2- Summary Of Significant Accounting Policies

Basis of Preparation

- The accompanying consolidated financial statements for the Bank and its subsidiaries have been prepared in accordance with the standards issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretation Committee arising from the International Accounting Standards Committee and in conformity with the local applicable laws and regulations and the regulations of the Central Bank of Jordan.
- The consolidated financial statements are prepared on the historical cost basis except for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income which are presented at fair value as of the date of the consolidated financial statements. Moreover, financial assets and financial liabilities hedged against the risk of fluctuation in their value are stated at fair value.
- The consolidated financial statements have been presented in Jordanian Dinar (JD) which is the functional currency of the Bank.

Changes in accounting policies:

The accounting policies used in the preparation of the consolidated financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2014.

Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Bank and its subsidiaries where the Bank holds control over the subsidiaries. The control exists when the Bank controls the subsidiaries significant and relevant activities and is exposed, or has rights, to variable returns from its involvement with the subsidiaries and has the ability to affect those returns through its power over the subsidiaries. All balances, transactions, income, and expenses between the Bank and subsidiaries are eliminated.

A. Foreign subsidiaries

- International Bank for Trade and Finance / Syria (paid-in capital Syrian Lira 5.25 billion, of which the Bank owns 49.063% as of 31 December 2015). The Bank has the power to control the administrative and financial policies of this bank. Therefore, its financial statements have been consolidated with the financial statements of the Bank. The main objective of this bank is to conduct commercial banking activities, and the ownership of this bank dates back to 2003. In addition, the International Bank for Trade and Finance has a subsidiary – The International Financial Center/ Syria with an ownership percentage of 85% of the company's capital amounting to 100 Million SYL, whereas the Housing Bank for Trade and Finance owns a percentage of 5% of the company's capital.

- The Housing Bank for Trade and Finance – Algeria: an ownership ratio of 85%) of the bank's capital of 10 Billion Algerian Dinars, The main objective of this bank is to conduct commercial banking activities and the ownership of this bank dates bank to 2002.
- Bank of Jordan International / London: The ownership is 75% of the paid-up capital which amounted to 65 million pounds (65 million shares), par value £ 1 per share as of December 2014, the main objective of the bank is to conduct banking activities.

B. Local subsidiaries

- International Financial Center Company- Jordan (paid-in capital JD 5 million, of which the Bank owns 77.5% as of 31 December 2015). The Company's main activity is financial brokerage in local and foreign markets, and conducts purchase and sale transactions of financial instruments for customers and for the company. The Bank ownership in this company dates back to 1998.
- Specialized Lease Finance Company - Jordan, of which the Bank owns 100% of paid- in capital of JD 30 million as of 31 December 2015. The Company's main activity is finance leases of various equipment and machinery in addition to real estate, land, and vehicles and other items that are purchased by the company for finance lease purposes and the Bank ownership in this company dates back to 2005.
- Jordan Real Estate Investments Company - Jordan. The Bank owns 100% of this company's paid-in capital of JD 40,000 as of 31 December 2015. The company's main activity is to manage non - banking services personnel, and the Bank ownership in this company dates back to 1997.
- The financial statements of the subsidiaries are prepared for the same reporting period as the Bank and the same accounting policies, if different policies are adopted then adjustments are done to the subsidiaries financial statements to be in line with the Bank's policies.
- The results of operations of the subsidiaries are consolidated in the consolidated income statement from the acquisition date which is the date on which control over the subsidiaries is transferred to the Bank. The results of operations of the disposed of subsidiaries are consolidated in the consolidated income statement up to the disposal date which is the date of the Bank loses control over the subsidiaries.
- Non-controlling interests represent the portion of equity in the subsidiaries owned by others.

Segment Information

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

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

Financial assets at amortized cost:

- Financial assets that the banks management aims, according to its business model to hold the assets to collect their contractual cash flows and that the contractual terms of the financial asset give rise, on specified dates, to cash flows constituting solely principal and interest on the outstanding principal amounts.
- Debt instruments meeting these criteria are initially measured at amortized cost plus transaction costs. Subsequently they are amortized using the effective interest rate method less allowance for impairment. The losses arising from impairment are recognized in the income statement.
- The amount of the impairment consists of the difference between the book value and present value of the expected future cash flows discounted at the original effective interest rate.
- It is not permitted to reclassify assets to or from this category except in certain circumstances determined in the International Financial Reporting Standards. If these assets are sold before maturity date, gain or loss from sale is recorded in a separate line item within the income

statement and disclosing it in accordance with the requirements of International Financial Reporting Standards.

Financial assets at fair value through profit or loss:

- Financial assets which are purchased with the aim of resale in the near future in order to generate profit from the short-term market prices fluctuation or the trading profit margins.
- Financial instruments at fair value through profit or loss are initially measured at fair value, transaction costs are recorded in the income statement at the date of transaction. Subsequently, these assets are revalued at fair value. Gains or losses arising on subsequent measurement of these financial assets including the change in fair value arising from non-monetary assets in foreign currencies are recognized in the income statement. When these assets or portion of these assets are sold, the gain or loss arising is recorded in the income statement.
- Dividend and interest income are recorded in the income statement.
- It is not permitted to reclassify assets to or from this category except in certain circumstances determined in the International Financial Reporting Standards.

Financial assets at fair value through other comprehensive income

- Equity investments that are not held for sale in the near future.
- These financial instruments are initially measured at their fair value plus transaction costs. Subsequently, they are measured at fair value. Gains or losses arising on subsequent measurement of these equity investments including the change in fair value arising from non-monetary assets in foreign currencies are recognized in other comprehensive income in the statement of changes in equity. The gain or loss on disposal of the asset is reclassified from fair value through other comprehensive income reserve to retained earnings.
- It is not permitted to reclassify assets to or from this category except in certain circumstances determined in the International Financial Reporting Standards.
- These financial assets are not subject to impairment testing.
- Dividend income is recognized in the statement of income.

Direct Credit Facilities

- Direct credit facilities are financial assets with fixed or determinable payments which are provided basically by the Bank or have been acquired and has no market price in the active markets. The credit facilities are measured at amortized cost.
- Provision for impairment of direct credit facilities is recognized when there is an objective event occurring after the initial recognition of the facility, that has a negative impact on the estimated future cash flows of the facilities and that can be reliably estimated. The impairment is charged to the consolidated income statement.
- Interest and commission on non-performing facilities are suspended when loans become impaired according to the regulations of the Central Bank of Jordan, or in accordance with the instructions regulatory authorities in the countries where the bank has branches or subsidiaries, whichever is greater.
- Loans and the related provision for impairment are written off when collection procedures become ineffective by deduction from the booked provision. The excess in the allowance of possible loan losses, if any, is transferred to the consolidated income statement, and cash recoveries of loans previously written off are credited to income.

Fair Value

The closing prices (purchase of assets/ sale of liabilities) on the date of financial statements in active markets represent the fair value for the financial instruments and derivatives which have market price.

For some financial instruments and derivatives that do not have quoted market prices or absence of active trading the fair value is determined in several ways, including:

- Comparing the current market value of a financial instrument similar to a large extent
- Analysis of future cash flows and discounting the expected cash flows using rate used in similar financial instrument.
- Option pricing models

Impairment of Financial Assets

Assessment is made at the date of the consolidated of the statement of financial position to determine whether there is objective evidence that a specific financial asset is impaired individually or as a group. If such evidence exists, any impairment loss is recognized in the consolidated income statement.

Impairment is determined as follows:

- For financial assets carried at amortized cost: impairment is the difference between the carrying value and the estimated cash flows discounted at the original effective interest rate.
- Impairment is recognized in the consolidated income statement. Any subsequent recovery of a previously recorded impairment of debt instruments is charged to the income statement.

Property and Equipment

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

The depreciation rates used are as follows:

	%
Buildings	2
Equipment, furniture and fixtures	5-15
Vehicles	20
Computer	14-33

The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable. If such indication exists and where the carrying values exceed the estimated recoverable amounts, the assets are written down to their recoverable amount, and the impairment is charged to the income statement.

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

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

Provisions

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

End-of-Service Indemnity

Provision for end-of-service indemnity is booked by the Bank for any legal or contractual obligations at the end of the employees' services according to the accumulated service terms at the date of the consolidated statement of financial position and the Bank's internal policies.

Income Tax

Tax expense comprises of current tax and deferred taxes.

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

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

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

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

Offsetting

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

Revenue and Expense Recognition

Interest income is recorded using the effective interest rate method except for fees and interest on non-performing facilities, for which interest is transferred to the interest in suspense account and not recognized in the consolidated income statement.

Expenses are recognized on an accrual basis.

Commission income is recognized upon the rendering of services. Dividend income is recognized when earned (when approved by the General Assembly).

Paid in Capital

Cost of Issuing and Purchasing Paid-in Capital

Cost of issuing paid-in capital and costs of purchasing treasury shares are recorded in retained earnings (net of tax). If such issuance and purchase are not completed, the related cost is recognized in the income statement.

Fiduciary Assets

Assets held in a fiduciary capacity are not recognized as assets of the Bank. Fees and commissions received for administering such assets are recognized in the income statement. A provision is recognized for the decreases in the fair value of guaranteed fiduciary assets below their original principal amount.

Recognition Date of Financial Assets

Purchases and sales of financial assets are recognized on the trading date, i.e. the date on which the Bank commits to purchase or sell the financial asset.

Derivative Financial Instruments

Derivative financial instruments held for trading

Derivative financial instruments held for trading, such as foreign currency forward and future deals, interest rate forward and future deals, swaps, foreign currency options and others, are recorded at fair value in the consolidated statement of financial position. Fair value is determined by reference to current market prices. In case such prices were not available, the method of valuation is stated, and changes in fair value are transferred to the consolidated income statement.

Repurchase and Resale Agreements

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

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

Mortgaged Financial Assets

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

Assets Seized by the Bank

Assets seized by the Bank through calling upon collateral are shown in the consolidated statement of financial position under "other assets" at the lower of their carrying value or fair value. These assets are revalued at the date of the consolidated financial statements on an individual basis and losses from impairment are transferred directly to the consolidated income statement, while revaluation gains are not recognized as income. Reversal of previous impairment losses shall not result in a carrying value that exceeds the carrying amount that would have been determined had no impairment been charged to the consolidated income statement and loss been recognized for the asset in prior years.

Intangible Assets

A. Goodwill

- Goodwill is initially measured at cost; being the excess of the cost of acquisition or purchase of investment in an associate or subsidiary company over the Bank's share in the net fair value of the identifiable assets at the date of acquisition. Goodwill arising from the investment in subsidiaries will be separately shown under intangible assets, while that arising from the investment in associates will be shown as part of investment in associates and subsequently adjusted for any impairment losses.
- Goodwill is allocated to each of the Bank's cash-generating units, or groups of cash-generating units for the purpose of impairment testing.
- Goodwill is reviewed for impairment, at the date of the consolidated of financial statements, if events or changes in circumstances indicate that the estimated recoverable amount of a cash-generating unit or group of cash-generating units is less than their carrying amount, impairment losses are charged to the consolidated income statement.

b) Other intangible assets

- Intangible assets acquired through business combination are recorded at their fair value on that date. Other intangible assets are measured on initial recognition at cost.
- Intangible assets are classified based on the assessment of their useful life to definite and indefinite. Intangible assets with definite lives are amortized over the useful economic life, while intangible assets with indefinite useful lives are assessed for impairment at each reporting date and impairment loss is charged to the consolidated income statement.
- Internally generated intangible assets are not capitalized and are expensed in the consolidated income statement.
- Indications of impairment of intangible assets are reviewed and their useful economic lives are reassessed at each reporting date. Adjustments are reflected in the current and subsequent periods.
- Other intangible assets consist of computer software that are amortized using the straight -line method over 3 years.

Foreign currencies

- 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 rates prevailing on the date of the consolidated statement of financial position 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 charged to the consolidated income statement.
- Translation differences for non-monetary assets and liabilities denominated in foreign currencies (such as equity securities) are recorded as part of the change in fair value.
- When consolidating the financial statements, the assets and liabilities of foreign branches and subsidiaries are translated into the functional currency of each entity at the average exchange rates of the Central Bank of Jordan prevailing at the date of the consolidated statement of financial position. Income and expense items are translated at the average exchange rates for the year. Any exchange differences are taken directly to a foreign currency translation reserve within comprehensive income statement and shareholders' equity. Exchange differences arising from the sale of foreign branches or subsidiaries are recorded as part of the revenues or expenses within the income statement.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash balances with central banks and balances with banks and financial institutions that mature within three months, less banks and financial institutions deposits that mature within three months and restricted balances.

3- Use Of Estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of financial assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the revenues and expenses and the resultant provisions as well as fair value changes reported in shareholder equity. In particular, considerable judgment by management is required in the estimation of the amount and timing of future cash flows. Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty. Furthermore, actual results may differ resulting in future changes in such provisions.

The Bank's management believe that the consolidated financial statements estimates are reasonable. The details of these estimates are as follows:

- Provision for impairment in direct credit facilities: The Bank reviews its credit facilities according to the regulations of the Central Bank of Jordan as a minimum reference and according to International Financial Reporting Standards as well.
- Impairment losses on repossessed assets are determined based on the appraisal reports prepared by certified appraisers and are reviewed periodically.
- Management periodically re-evaluates the useful lives of the tangible and intangible assets in order to assess the depreciation and amortization for the year based on the useful life and the general status of these assets. Any related impairment is charged to the consolidated income statement.
- The income tax provision is calculated based on the prevailing laws and regulations and International Financial Reporting Standards. Moreover, deferred tax assets and liabilities and the related provisions are recorded.
- Legal provisions are taken for lawsuits raised against the Bank based on the Bank legal advisor's opinion.
- End of service indemnity provision for the employees is calculated based on the labor law, and bank regulations.

4- Cash And Balances with Central Banks

This item consists of the following:

	2015	2014
	JD	JD
Cash in treasury	143,728,927	151,493,244
Balances at central banks:		
Current accounts and demand deposits	232,941,792	848,617,918
Term and notice deposits	112,527,377	120,663,328
Statutory cash reserve	334,633,397	306,487,376
Certificates of deposit *	213,300,000	192,700,000
Total	1,037,131,493	1,619,961,866

Except for the statutory cash reserve at Central Banks and regulatory authorities, there are no restricted balances.

* This item represents the certificates of deposits purchased from the Central Bank of Jordan maturing within a period during three months JD 56,600,000 and maturing within a period of more than three months JD 63,400,000 as of 31 December 2014.

5- Balances with Banks and Financial Institutions

This item consists of the following:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	December 31,		December 31,		December 31,	
	2015	2014	2015	2014	2015	2014
	JD	JD	JD	JD	JD	JD
Current accounts and demand deposits	7,657,969	10,029,651	161,564,433	143,121,810	169,222,402	153,151,461
Deposits maturing within or less than 3 months	92,025,606	2,154,475	394,507,908	358,307,130	486,533,514	360,461,605
Total	99,683,575	12,184,126	556,072,341	501,428,940	655,755,916	513,613,066

- Non-interest bearing balances at banks and financial institutions amounted to JD 32,827,292 as of 31 December 2015 (JD 18,647,060 as of 31 December 2014).
- No restricted balances as of 31 December 2015 and 2014.

6- Deposits with Banks and Financial Institutions

This item consists of the following:

	Local Banks and Financial Institutions		Foreign Banks and Financial Institutions		Total	
	December 31,		December 31,		December 31,	
	2015	2014	2015	2014	2015	2014
	JD	JD	JD	JD	JD	JD
Deposits Maturing						
3 to 6 months	5,000,000	5,000,000	1,908,969	2,451,288	6,908,969	7,451,288
6 months to 1 year	10,000,000	10,000,000	7,715,620	5,696,273	17,715,620	15,696,273
Total	15,000,000	15,000,000	9,624,589	8,147,561	24,624,589	23,147,561

- There are no restricted deposits as of 31 December 2015 and 2014.

7- Financial Assets at Fair Value through Profit or Loss

This item consists of the following:

	2015	2014
	JD	JD
Quoted Financial Assets:		
Governmental guaranteed bonds	856,454	-
Corporate shares	4,283,772	4,304,499
Corporate bonds and debentures	155,981	1,569,027
Funds	-	491,633
Total Quoted Financial Assets	5,296,207	6,365,159
Unquoted Financial Assets :		
Corporate shares	16,926,409	16,801,361
Total Unquoted Financial Assets	16,926,409	16,801,361
Total	22,222,616	23,166,520
Analysis of debt instruments :		
Fixed rate return	1,012,435	1,569,027
Total	1,012,435	1,569,027

8- Direct Credit Facilities – Net

This item consists of the following:

	2015	2014
	JD	JD
Retail Customers :		
Overdrafts	9,906,516	8,749,673
Loans and discounted bills *	571,823,469	530,072,400
Credit cards	11,318,663	10,823,136
Real Estate Mortgages	1,003,871,813	903,674,195
Includes:		
Housing loans	637,448,745	533,880,440
Corporate entities:		
Corporate Customers		
Overdrafts	171,774,322	231,498,666
Loans and discounted bills *	864,626,043	651,071,829
SMEs		
Overdraft	79,944,899	129,873,477
Loans and discounted bills *	209,450,729	152,236,365
Governmental and public sector	854,464,955	360,824,703
Total	3,777,181,409	2,978,824,444
Less: Allowance for impairment in direct credit facilities	(197,063,364)	(191,400,781)
Suspended interest	(85,432,225)	(70,883,973)
Net Direct Credit Facilities	3,494,685,820	2,716,539,690

* Net of interest and commission received in advance amounting to JD 20,246,298 as of 31 December 2015 (JD 18,267,383 as of 31 December 2014).

- Non-performing credit facilities amounted to JD 260,627,050 representing (6.90%) of total direct credit facilities as of 31 December 2015 (JD 247,978,884 representing (8.32%) as of 31 December 2014).
- Non-performing credit facilities net of interest in suspense amounted to JD 176,560,046 representing (4.8%) of total direct credit facilities net of interest in suspense as of 31 December 2015 (JD 178,654,379 representing (6.14%) as of 31 December 2014).
- Credit facilities granted to and guaranteed by the Jordanian Government amounted to JD 744,808,550 representing (19.72%) of total direct credit facilities as of 31 December 2015 (JD 219,653,398 representing (7.37%) as of 31 December 2014).

Allowance for impairment in direct credit facilities

The movement on the allowance for impairment in direct credit facilities is as follows:

2015	Retail	Real Estate Mortgages	Corporate entities		Total
			Corporate	SMEs	
	JD	JD	JD	JD	JD
Balance – beginning of the year	14,727,225	12,911,773	138,853,923	24,907,860	191,400,781
Allowance for the year	2,232,234	(354,676)	15,447,967	2,850,676	20,176,201
Amounts written off	(30,735)	(63,421)	(77,203)	(3,088)	(174,447)
Currency translation	(239,364)	(25,704)	(9,945,122)	(4,128,981)	(14,339,171)
Balance – End of the Year	16,689,360	12,467,972	144,279,565	23,626,467	197,063,364
Allowance for impairment	15,329,578	11,808,618	142,300,800	23,524,058	192,963,054
Watch list allowance	1,359,782	659,354	1,978,765	102,409	4,100,310
	16,689,360	12,467,972	144,279,565	23,626,467	197,063,364

2014					
Balance – beginning of the year	11,579,699	13,908,257	171,560,718	35,021,172	232,069,846
Allowance for the year	3,416,254	(325,643)	40,973,389	(6,002,048)	38,061,952
Amounts written off	(134,445)	(668,302)	(67,626,866)	(667,848)	(69,097,461)
Currency translation	(134,283)	(2,539)	(6,053,318)	(3,443,416)	(9,633,556)
Balance – End of the Year	14,727,225	12,911,773	138,853,923	24,907,860	191,400,781
Allowance for impairment	13,613,242	12,332,428	137,319,404	24,772,391	188,037,465
Watch list allowance	1,113,983	579,345	1,534,519	135,469	3,363,316
	14,727,225	12,911,773	138,853,923	24,907,860	191,400,781

- The surplus in allowance which was due to settlements or debt repayments and was transferred against other debts, amounted to JD 12,656,123 as of 31 December 2015 (JD 13,537,508 as of 31 December 2014).

Interest in suspense

The movement on the interest in suspense is as follows:

2015	Retail	Real Estate Mortgages	Corporate Entities		Total
			Corporate	SMEs	
	JD	JD	JD	JD	JD
Balance – beginning of the year	9,507,132	10,366,860	39,919,704	11,090,277	70,883,973
Add: Suspended interest during the year	3,185,819	3,320,137	15,408,224	6,384,046	28,298,226
Less: Interest transferred to income	(885,218)	(1,838,647)	(3,225,086)	(2,792,211)	(8,741,162)
Interest in suspense written off	(266,817)	(576,188)	(111,659)	(414,074)	(1,368,738)
Currency translation	(37,795)	(15,577)	(2,740,303)	(846,399)	(3,640,074)
Balance – End of the Year	11,503,121	11,256,585	49,250,880	13,421,639	85,432,225
2014					
Balance – beginning of the year	9,233,583	10,802,343	50,753,082	11,521,490	82,310,498
Add: Suspended interest during the year	1,458,714	3,309,189	22,121,057	5,867,080	32,756,040
Less: Interest transferred to income	(938,901)	(1,678,741)	(713,061)	(4,320,316)	(7,651,019)
Interest in suspense written off	(325,376)	(2,077,071)	(31,034,648)	(864,532)	(34,301,627)
Currency translation	79,112	11,140	(1,206,726)	(1,113,445)	(2,229,919)
Balance – End of the Year	9,507,132	10,366,860	39,919,704	11,090,277	70,883,973

9- Financial Assets at fair value through other comprehensive income

This item consists of the following:

	2015	2014
	JD	JD
Unquoted shares	580,524	656,357
Total	580,524	656,357

10- Financial Assets at amortized cost

This item consists of the following:

	2015	2014
	JD	JD
Quoted Financial Assets:		
Treasury bonds	1,748,601,705	1,973,327,840
Governmental guaranteed bonds and bills	455,673,751	265,941,375
Corporate bonds and debentures	157,258,033	148,691,224
Total Quoted Financial Assets	2,361,533,489	2,387,960,439
Unquoted Financial Assets :		
Corporate bonds and debentures	8,422,501	8,772,501
Allowance for impairment loss	(4,772,500)	(4,772,500)
Total Unquoted Financial Assets	3,650,001	4,000,001
Total	2,365,183,490	2,391,960,440
Analysis of debt instruments :		
Fixed rate return	2,308,296,851	2,348,651,379
Variable rate return	56,886,639	43,309,061
Total	2,365,183,490	2,391,960,440

- The maturity of bonds range from one month to 5 years.
- The bonds mature on several batches in which the last mature in 2020.
- The bonds average annual interest rate range between 4.2% to 10% per year.

Following is a summary on the movement of the allowance for impairment loss of financial assets at amortized cost:

	2015	2014
	JD	JD
Balance – beginning of the year	4,772,500	4,772,500
Additions	-	-
Disposals	-	-
Balance – end of the year	4,772,500	4,772,500

11- Property and Equipment - Net

This item consists of the following:

2015	Lands	Buildings	Equipment, Furniture and Fixtures	Vehicles	Computers Hardware	Total
	JD	JD	JD	JD	JD	JD
Cost:						
Balance – beginning of the year	26,256,755	28,084,906	81,586,195	1,688,826	33,879,245	171,495,927
Additions	1,504,279	267,220	7,149,988	467,328	4,756,997	14,145,812
Disposals	-	-	(2,449,860)	(12,663)	(744,345)	(3,206,868)
Foreign currency exchange differences	(454,918)	(2,943,295)	(1,436,001)	(53,536)	(454,060)	(5,341,810)
Balance – end of the year	27,306,116	25,408,831	84,850,322	2,089,955	37,437,837	177,093,061
Accumulated Depreciation :-						
Balance- beginning of the year	-	6,998,374	59,317,539	1,283,956	26,957,697	94,557,566
Annual depreciation	-	565,070	6,977,596	295,413	3,015,883	10,853,962
Disposals	-	-	(2,016,947)	(12,663)	(660,311)	(2,689,921)
Foreign currency exchange differences	-	(450,849)	(871,837)	(37,126)	(344,361)	(1,704,173)
Balance – end of the year	-	7,112,595	63,406,351	1,529,580	28,968,908	101,017,434
Net book value of property and equipment	27,306,116	18,296,236	21,443,971	560,375	8,468,929	76,075,627
Payments on purchased property and equipment	-	-	2,650,207	-	28,832	2,679,039
Projects under construction	-	79,789,575	28,624	-	-	79,818,199
Net Book Value – end of the year	27,306,116	98,085,811	24,122,802	560,375	8,497,761	158,572,865
2014						
Cost:						
Balance – beginning of the year	24,309,718	29,989,786	75,123,599	1,690,521	37,446,219	168,559,843
Additions	2,310,923	715,362	8,821,621	303,106	1,202,782	13,353,794
Disposals	-	(177,692)	(1,311,270)	(259,245)	(4,390,429)	(6,138,636)
Foreign currency exchange differences	(363,886)	(2,442,550)	(1,047,755)	(45,556)	(379,327)	(4,279,074)
Balance – end of the year	26,256,755	28,084,906	81,586,195	1,688,826	33,879,245	171,495,927
Accumulated Depreciation :-						
Balance- beginning of the year	-	6,674,314	54,519,142	1,446,356	28,606,911	91,246,723
Annual depreciation	-	628,570	6,544,334	130,456	2,984,477	10,287,837
Disposals	-	-	(998,252)	(259,288)	(4,364,648)	(5,622,188)
Foreign currency exchange differences	-	(304,510)	(747,685)	(33,568)	(269,043)	(1,354,806)
Balance – end of the year	-	6,998,374	59,317,539	1,283,956	26,957,697	94,557,566
Net book value of property and equipment	26,256,755	21,086,532	22,268,656	404,870	6,921,548	76,938,361
Payments on purchased property and equipment	-	-	2,274,739	-	38,214	2,312,953
Projects under construction	-	62,613,371	40,095	-	-	62,653,466
Net Book Value – end of the year	26,256,755	83,699,903	24,583,490	404,870	6,959,762	141,904,780

- Property and equipment include fully depreciated assets amounted to JD 47,323,098 as of 31 December 2015 (JD 41,967,751 as of 31 December 2014).
- Contractual commitments related to payments on purchases of property and equipment and projects under construction are included in Note (46) including the remaining estimated cost for projects under construction.

12- Intangible Assets

This item consists of the following:

	2015				2014			
	Goodwill*	Computer Software	Other*	Total	Goodwill	Computer Software	Other*	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Beginning Balance	358,397	18,147,999	5,205,161	23,711,557	358,397	14,135,509	5,205,161	19,699,067
Additions **	-	4,335,463	-	4,335,463	-	7,142,969	-	7,142,969
Amortization for the year	-	(3,243,271)	-	(3,243,271)	-	(3,130,479)	-	(3,130,479)
Ending Balance	358,397	19,240,191	5,205,161	24,803,749	358,397	18,147,999	5,205,161	23,711,557

* This item represents the license for conducting banking activities from the acquisition of 75% of Jordan International Bank. The licence for conducting business was identified as having an indefinite life and its impairment was tested and no impairment was identified as of 31 December 2015.

** The additions on computer software amounts to JD 4,335,463 as of 31 December 2015 (JD 7,142,969 as of 31 December 2014), representing payments on account for purchase of computer software.

13- Other Assets

This item consists of the following:

	2015	2014
	JD	JD
Accrued revenues and interest	31,625,801	40,461,902
Prepaid expenses	4,390,752	4,166,023
Assets seized by the Bank*	26,509,590	23,842,965
Assets seized by the Bank with customer right to recover	8,582,280	7,854,125
Cheques under collection	18,698,326	7,234,962
Other	12,474,453	20,609,770
Total	102,281,202	104,169,747

* The regulations of Central Bank of Jordan require the disposal of the seized assets by the bank during a maximum period of two years from the date of the acquisition.

** Includes real estate and shares with customer right to repurchase within a period of three years at cost plus agreed interest.

The movement on assets seized by the Bank is as follows:

	2015	2014
	JD	JD
Beginning Balance	31,697,090	23,071,140
Additions	8,513,779	10,882,577
Disposals	(4,548,103)	(1,992,858)
Impairment	(570,896)	(232,979)
Currency translation	-	(30,790)
Ending Balance	35,091,870	31,697,090

14- Banks and Financial Institutions Deposits

This item consists of the following:

	31 December 2015			31 December 2014		
	Inside Jordan	Outside Jordan	Total	Inside Jordan	Outside Jordan	Total
	JD	JD	JD	JD	JD	JD
Current accounts and demand deposits	27,332,427	134,983,959	162,316,386	3,420,056	97,783,884	101,203,940
Deposits due within 3 months	1,589	262,236,285	262,237,874	143,632,771	195,309,290	338,942,061
Deposits due within 3-6 months	68,600,000	24,893,083	93,493,083	43,328,126	43,958,000	87,286,126
Deposits due within 6-9 months	-	4,228,082	4,228,082	-	-	-
Deposits due within 9-12 months	-	2,750,300	2,750,300	74,682,417	1,362,101	76,044,518
More than one year	-	10,510,200	10,510,200	-	-	-
Total	95,934,016	439,601,909	535,535,925	265,063,370	338,413,275	603,476,645

15- Customers' Deposits

This item consists of the following:

31 December 2015	Retail	Corporate	SMEs	Government and Public Sector	Total
	JD	JD	JD	JD	JD
Current accounts and demand deposits	838,147,429	96,203,988	411,237,296	77,508,698	1,423,097,411
Saving deposits	1,749,803,667	2,505,207	14,866,856	313,431	1,767,489,161
Time and notice deposits	1,389,013,224	556,146,552	75,837,784	468,448,679	2,489,446,239
Certificates of deposit	122,938,280	-	6,334,431	-	129,272,711
Others	448,341	-	-	-	448,341
Total	4,100,350,941	654,855,747	508,276,367	546,270,808	5,809,753,863
31 December 2014					
Current accounts and demand deposits	760,634,404	137,854,658	334,571,154	66,111,740	1,299,171,956
Saving deposits	1,635,111,975	4,180,101	13,062,980	1,397,966	1,653,753,022
Time and notice deposits	1,417,990,016	464,195,123	97,395,460	431,317,582	2,410,898,181
Certificates of deposit	92,438,550	-	3,176,169	-	95,614,719
Others	458,801	-	-	-	458,801
Total	3,906,633,746	606,229,882	448,205,763	498,827,288	5,459,896,679

- The deposits of the public sector and the government of Jordan inside Jordan amounted to JD 539 million, representing (9.3%) of total deposits as of 31 December 2015 (JD 480.2 million, representing (8.8%) of total deposits as of 31 December 2014).
- Non-interest bearing deposits amounted to JD 1.7 billion, representing (29.3%) of total deposits as of 31 December 2015 (JD 1.4 billion, representing 25.7% of total deposits as of 31 December 2014).
- Restricted deposits amounted to JD 91.4 million, representing (1.6%) of total deposits as of 31 December 2015 (JD 78.5 million, representing (1.4%) of total deposits as of 31 December 2014).
- Dormant accounts amounted to JD 229 million, representing (3.9%) of total deposits as of 31 December 2015 (JD 124.1 million, representing (2.3%) of total deposits as of 31 December 2014).

16- Margin Accounts

This item consists of the following:

	2015	2014
	JD	JD
Margins against direct credit facilities	138,094,776	85,838,559
Margins against indirect credit facilities	109,898,631	107,046,204
Margin dealings	726,619	464,621
Other margins	30,388,461	44,111,494
Total	279,108,487	237,460,878

17- Loans and Borrowing

31 December 2015	Amount	Periodic Repayment	Repayment date	Guarantee	Borrowing interest rate	Re-lending interest rate
	JD					
Audi Bank loan	4,728,127	Monthly	31/05/2016	Financial solvency	4.5%	10.5%
Society General Bank loan	1,990,746	Monthly	22/04/2016	Financial solvency	4.85%	10.5%
Amman Cairo Bank	6,807,733	Monthly	30/09/2016	Financial solvency	3.75%	10.5%
Real Estate Mortgage Re-fund Co.	5,000,000	Semi annual	05/05/2018	Financial solvency	4.75%	10.5%
Arab Investment Bank	474,454	Annual	30/05/2016	Financial solvency	7.5%	-
Central Bank of Jordan	7,000,000	Semi annual	14/7/2028	Financial solvency	USD Libor, 6 months + agreed margin	USD Libor, 6 months + agreed margin
Central Bank of Jordan	3,500,000	Semi annual	29/11/2024	Financial solvency	2.5%	6% Guarantee 6.5% not Guarantee
Central Bank of Jordan	1,529,415		9 months	Promisory note on demand		According to credit approval
	31,030,475					
31 December 2014						
Audi Bank loan	4,975,777	Monthly	28/12/2019	Financial solvency	5.5%	10.5%
Society General Bank loan	2,985,099	Annual	20/11/2015	Financial solvency	5.75%	10.5%
Amman Cairo Bank	4,987,552	Annual	26/11/2015	Financial solvency	4.75%	10.5%
Central Bank of Jordan	8,750,000	Semi annual	14/07/2028	Financial solvency	USD Libor, 6 months + agreed margin	USD Libor, 6 months + agreed margin
	21,698,428					

- There are no repurchase agreements included in the loans and borrowings.
- All borrowed funds are in fixed interest rates.

18- Sundry Provisions

This item consists of the following:

2015	Beginning Balance	Provision for the year	Provision used during the year	Currency translation	Ending Balance
	JD	JD	JD	JD	JD
Provision for end-of-service indemnity	24,570,009	3,148,794	(2,927,489)	-	24,791,314
Provision for outstanding lawsuits against the Bank	523,583	189,471	(358,173)	(8,119)	346,762
Other provisions	10,625,967	13,996,321	(2,721,983)	(2,789,958)	19,110,347
Total	35,719,559	17,334,586	(6,007,645)	(2,798,077)	44,248,423
2014					
Provision for end-of-service indemnity	22,582,120	3,741,623	(1,753,734)	-	24,570,009
Provision for outstanding lawsuits against the Bank	387,527	386,954	(247,390)	(3,508)	523,583
Other provisions	9,031,741	4,623,077	(2,009,498)	(1,019,353)	10,625,967
Total	32,001,388	8,751,654	(4,010,622)	(1,022,861)	35,719,559

19- Income Tax

A- Provision for Income Tax

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

	2015	2014
	JD	JD
Beginning balance	43,543,517	42,065,592
Income tax paid	(52,080,998)	(47,553,786)
Provision for income tax for the year	53,639,043	49,031,711
Currency translation	-	-
Ending Balance	45,101,562	43,543,517

- Income tax for Jordan branches of the Bank was paid up to the year 2015 and the Bank has reached a final clearance with the Income and Sales Tax Department up to the end of the year 2013.
- Income tax for Palestine branches was paid up to the year 2014. The Bank reach a final settlement with the Income Tax Department for the years except for 2014 and 2015.
- Income tax for International Bank for Trade and Finance /Syria was paid up to the year 2014. The bank reach a final settlement only for the years 2006 and 2007 and 2008 and 2009 as the income tax department did not review the accounting records yet.
- Income tax for the Housing Bank for Trade & Finance /Algeria was paid up to the year 2014. The Income Tax Department did not review the accounting records yet.
- Income tax for Jordan International Bank/ London was paid up to the year 2014. The bank reached a final settlement with Income Tax Department up to the year 2013.
- Income tax for local International Financial Center was paid up to the year 2014. and a final settlement was reached until the year 2010.
- Income tax for the Specialized Financial Leasing Company was paid until the year 2015, and a final settlement was reached up to the year 2014.

Income tax in the consolidated income statement represents the following:

	2015	2014
	JD	JD
Current year provision for income tax	53,639,043	49,031,711
Deferred tax assets for the year	(7,324,109)	(24,316,973)
Deferred tax liability for the year	-	293,816
Amortization of deferred tax assets	5,977,148	13,165,156
Amortization of deferred tax liabilities	-	12,083
	52,292,082	38,185,793

B- Deferred Income Tax Assets / Liabilities:

This item consists of the following:

	2015					2014
	Beginning balance	Amounts released	Amounts added	Ending balance	Deferred tax	Deferred tax
	JD	JD	JD	JD	JD	JD
Assets						
Suspended interest	1,397,219	508,963	317,678	1,205,934	399,466	462,829
Allowance for loans	52,269,058	2,393,810	6,728,230	56,603,478	18,749,931	17,314,152
Provision for indemnities	21,898,774	2,751,730	2,651,265	21,798,309	7,220,701	7,253,981
Impairment of real estate	977,221	-	570,896	1,548,117	512,815	323,705
Other provisions	7,933,309	3,482,708	4,947,977	9,398,578	3,113,284	2,627,913
Other assets	11,784,458	6,961,538	6,894,037	11,716,957	3,877,152	3,897,953
Accumulated losses of Jordan International Bank/London	20,572,432	5,656,855	-	14,915,577	2,983,115	4,217,350
TOTAL	116,832,471	21,755,604	22,110,083	117,186,950	36,856,464	36,097,883
Liabilities						
Revaluation of financial assets	6,208,932	-	-	6,208,932	2,056,712	2,056,712
TOTAL	6,208,932	-	-	6,208,932	2,056,712	2,056,712

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

	2015		2014	
	Assets	Liabilities	Assets	Liabilities
	JD	JD	JD	JD
Beginning balance	36,097,883	2,056,712	25,199,432	1,762,896
Additions	7,323,977	-	24,316,973	293,816
Releases	(6,357,171)	-	(13,418,522)	-
Currency Translation	(208,225)	-	-	-
Ending Balance	36,856,464	2,056,712	36,097,883	2,056,712

C- Reconciliation of the accounting profit with taxable profit:

	2015	2014
	JD	JD
Accounting profit for the year	177,020,116	162,103,022
Non taxable income	(20,569,529)	(70,679,559)
Non deductible expenses for tax purposes	9,737,525	80,033,246
Taxable Profit	166,188,112	171,456,709
Effective income tax rate	29.54%	23.56%

- The legal income tax rate on banks in Jordan is 35%. The income tax rates in the countries in which the Bank operates range between 0% and 35%.
- The tax rate on deferred tax assets is between 20% and 33.12%.

20- Other Liabilities

This item consists of the following:

	2015	2014
	JD	JD
Accrued interest	20,990,268	18,810,922
Interests and commissions received in advance	537,456	924,982
Accrued expenses	17,353,857	17,769,676
Certified cheques	36,992,164	35,675,542
Transfers deposits	14,959,497	29,450,203
Payment trusts	8,875,499	7,196,633
Prizes trusts	1,301,346	1,386,250
Correspondent banks trusts	201,949	393,698
General management trusts	1,917,304	2,037,887
Dividends payable *	334,684	297,080
Accounts payable	2,187,892	5,442,439
Other deposits	14,820,432	18,342,912
Others	16,050,678	14,950,696
Total	136,523,026	152,678,920

* This item represents prior year's dividends payable to shareholders.

21- Paid-in Capital and Share Premium

Paid-in capital

Authorized and paid in capital amounted to JD 252 million divided into 252 million shares at a par value of JD 1 per share.

Share premium

Share premium amounted to JD 357,925,469 as of 31 December 2015 and 2014.

22- Reserves

Statutory Reserve

As required by the Jordanian Banks and companies laws, 10% of the profit before tax of the Jordan branches is to be transferred to the statutory reserve. The statutory reserve is not available for distribution to shareholders.

Voluntary Reserve

This reserve represents amounts transferred from the pre-tax profits at a rate not exceeding 20% during previous years. The voluntary reserve shall be utilized for the purposes determined by the Board of Directors. The General Assembly shall have the right to distribute it in whole or in part as dividends to shareholders.

General Banking Risk Reserve

This reserve represents general banking risks reserve according to the regulations of the Central Bank of Jordan.

Special reserve

This reserve represents the cyclical fluctuation for Palestine branches based on the instructions of the Palestinian Monetary Authority and at the International Bank for Trade and Finance – Syria.

Restricted reserves are as follows:

Reserve	2015	2014	Regulation
	JD	JD	
General banking risk reserves	32,401,000	29,101,000	According to the regulations of the Central Bank of Jordan
Statutory reserve	172,277,768	155,006,478	According to the applicable laws and regulations
Special reserve	7,272,603	6,426,421	According to the applicable laws and regulations

23- Foreign Currency Translation reserve

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

	2014	2014
	JD	JD
Beginning balance	(62,331,553)	(42,274,698)
Net changes during the year	(27,540,614)	(20,056,855)
Ending Balance	(89,872,167)	(62,331,553)

24- Revaluation reserve for financial assets

The movement on this items is as follows:

	2015	2014
	JD	JD
Beginning balance	(266,054)	(388,830)
Unrealized gain (losses)	(82,958)	83,692
Realized gain (losses)	-	39,084
Ending Balance	(349,012)	(266,054)

25- Retained Earnings and Proposed Dividends

The proposed cash dividends for the current year amounted to 32% equivalent to JD 80,64 million of paid-in capital subject to the approval of the General Assembly of Shareholders (35% for the prior year).

Retained earnings attributable to the Bank's shareholders:

This item consists of the following:

	2015	2014
	JD	JD
Beginning balance	213,731,123	197,730,117
Profit for the year	121,768,520	120,238,415
Transfer to reserves	(21,417,472)	(16,395,496)
Dividends paid	(88,200,000)	(75,600,000)
The impact of purchase of additional share in a subsidiary	-	(12,134,301)
Unrelaized losses from the sale of financial assets at fair value through the income statement.	-	(39,084)
Others	37,169	(68,528)
Ending Balance	225,919,340	213,731,123

- The Bank cannot use a restricted amount of JD 6,210,459 which represents the unrealized gains on financial assets through profit or loss according to the regulations of Jordan Securities Commission.
- The balance of retained earnings includes JD 232,934 which represents the effect of early application of International Financial Reporting Standard No. (9) and this amount is restricted from use except for the amounts that become realized as per Central Bank of Jordan Regulations.
- The Bank cannot use a restricted amount of JD 36,856,464 from the retained earnings, which represents deferred taxes. This amount cannot be used for capitalization or distribution except for the amounts actually realized according to the Central Bank of Jordan Regulations.
- The Bank cannot use a restricted amount of JD 13,104,758 which represents foreign currency revaluation gain at the International Bank of Trade and Finance in Syria and amount of JD 349,012 represent the negative balance of the revaluation of the financial assets reserve that cannot be utilized without the approval of the Central Bank of Jordan.

26 – subsidiaries with material non-controlling interest

A- percentage owned by non-controlling interest:

	2015			
	Country	Activity Sector	Non controlling interests %	Dividends
				JD
International Bank for Trade and Finance /Syria	Syria	Banking	50.93%	-
The Housing Bank for Trade and Finance /Algeria	Algeria	Banking	15.00%	-
Jordan International Bank/London	UK	Banking	25.00%	-

	2014			
	Country	Activity Sector	Non controlling interests %	Dividends
				JD
International Bank for Trade and Finance /Syria	Syria	Banking	50.93%	-
The Housing Bank for Trade and Finance /Algeria	Algeria	Banking	15.00%	-
Jordan International Bank/London	UK	Banking	25.00%	-

B- The following are selected financial information for subsidiaries with material non-controlling interests:

A- Condensed statement of financial position before elimination of inter-Company transactions as of 31 December 2015

31 December 2015	2015		
	International Bank for Trade & Finance/Syria	The Housing Bank for Trade & Finance/Algeria	Jordan International Bank London/UK
	JD	JD	JD
financial assets	172,891,851	296,967,677	399,303,614
Other assets	6,456,430	18,544,669	6,539,935
Total assets	179,348,281	315,512,346	405,843,549
financial Liabilities	148,774,177	174,220,615	324,046,803
Other Liabilities	12,647,877	30,145,187	2,980,239
Total Liabilities	161,422,054	204,365,802	327,027,042
Total Equity	17,926,227	111,146,544	78,816,507
Total Liabilities and Equity	179,348,281	315,512,346	405,843,549
Non Controlling Interest	9,114,862	16,671,982	19,704,127
31 December 2014	2014		
	JD	JD	JD
financial assets	236,624,275	344,798,304	367,702,275
Other assets	10,423,969	9,088,445	7,473,392
Total assets	247,048,244	353,886,749	375,175,667
financial Liabilities	209,083,857	194,486,772	304,666,219
Other Liabilities	7,547,795	36,612,964	3,120,891
Total Liabilities	216,631,652	231,099,736	307,787,110
Total Equity	30,416,592	122,787,013	67,388,557
Total Liabilities and Equity	247,048,244	353,886,749	375,175,667
Non Controlling Interest	15,493,299	18,418,052	16,847,139

B- condensed income statement before elimination of inter-company transactions for the year ended on 31 December 2015 and 2014.

	2015		
	International Bank for Trade & Finance/Syria	The Housing Bank for Trade & Finance/Algeria	Jordan International Bank London/UK
	JD	JD	JD
Total revenues	23,394,630	22,436,239	15,313,672
Profit for the year	39,515	10,798,158	5,159,646
Total Comprehensive Income	39,515	10,798,158	5,159,646
Attributable to non-Controlling Interest	20,128	1,619,724	1,289,912

	2014		
	International Bank for Trade & Finance/Syria	The Housing Bank for Trade & Finance/Algeria	Jordan International Bank London/UK
	JD	JD	JD
Total revenues	16,445,688	24,625,857	14,277,105
Profit for the year	-	15,380,607	5,770,075
Total Comprehensive Income	-	15,380,607	5,770,075
Attributable to non-Controlling Interest	-	2,307,091	1,442,519

C – Cashflow statement:-

	2015		
	International Bank for Trade & Finance/Syria	The Housing Bank for Trade & Finance/Algeria	Jordan International Bank London/UK
	JD	JD	JD
Cash Flows			
Operating	(41,222,027)	(24,010,076)	(47,512,448)
Investing	(144,427)	(223,581)	(18,848,004)
Financing	(607)	127,783	9,669,221
Effect of change in exchange rates on cash and cash equivalents	6,922,682	(21,836,712)	(3,376,841)
Net increase/Decrease	(34,444,379)	(45,942,586)	(60,068,072)

	2014		
	International Bank for Trade & Finance/Syria	The Housing Bank for Trade & Finance/Algeria	Jordan International Bank London/UK
	JD	JD	JD
Cash Flows			
Operating	(32,887,131)	30,138,178	(7,307,788)
Investing	(689,300)	(1,276,663)	(10,131,953)
Financing	(18,545)	(173,552)	9,686,205
Effect of change in exchange rates on cash and cash equivalents	2,445,166	(13,719,230)	(3,385,761)
Net increase/Decrease	(31,149,810)	14,968,733	(11,139,297)

27- Interest Income

This item consists of the following:

	2015	2014
	JD	JD
Direct Credit Facilities:		
Individual retail customer:-		
Overdraft	399,666	425,598
Loans and discounted bills	51,919,524	50,261,363
Credit cards	1,727,537	1,598,298
Other	73,630	158,143
Real estate mortgages	58,753,241	55,168,843
Large corporate customers:		
Overdraft	13,225,140	21,604,189
Loans and discounted bills	59,330,176	46,359,861
SMEs		
Overdraft	10,811,325	8,827,927
Loans and discounted bills	13,121,255	15,106,288
Government and Public Sector	28,666,844	19,640,114
Balances with central banks	12,400,914	11,488,597
Balances and deposits with banks and financial institutions	4,152,794	5,556,911
Financial assets at fair value through profit or loss	21,034	50,776
Financial assets at amortized cost	127,437,779	147,360,515
Total	382,040,859	383,607,423

28- Interest Expense

This item consists of the following:

	2015	2014
	JD	JD
Banks and financial institutions deposits	4,504,787	5,362,645
Customers deposits :		
Current accounts and demand deposits	1,326,961	1,266,074
Saving deposits	12,853,246	13,635,235
Time and notice deposits	75,948,023	80,518,785
Certificates of deposit	5,950,012	4,219,574
Margin accounts	4,029,668	3,294,544
Subordinated loans	1,028,163	760,077
Deposits insurance fees	10,396,952	9,241,505
Total	116,037,812	118,298,439

29- Net Commission Income

This item consists of the following:

	2015	2014
	JD	JD
Commission income:		
Direct credit facilities	12,955,040	14,144,820
Indirect credit facilities	15,426,115	20,954,868
Less: Commission expense	(37,590)	(52,593)
Net Commission Income	28,343,565	35,047,095

30- Net gain from Foreign currency Exchange

This item consists of the following:

	2015	2014
	JD	JD
From trading	1,637,079	1,847,990
From re-valuation	20,218,336	13,365,101
Total	21,855,415	15,213,091

31- (Losses) Gain from financial assets at fair value through profit or loss

This item consists of the following:

2015	Realized		Unrealized		Dividends	Total
	Gain	(Loss)	Gain	(Loss)	Received	
	JD	JD	JD	JD	JD	
Bonds	-	-	-	(93,606)	-	(93,606)
Coprorate shares	311	(13,084)	170,137	(313,824)	260,951	104,491
Investment funds	-	(12,023)	-	(426,735)	-	(438,758)
Total	311	(25,107)	170,137	(834,165)	260,951	(427,873)

2014						
Bonds	-	-	15,141	-	-	15,141
Coprorate shares	-	-	198,148	(510,797)	271,212	(41,437)
Investment funds	282,925	(1,516)	91,415	(59,591)	10,008	323,241
Total	282,925	(1,516)	304,704	(570,388)	281,220	296,945

32- Other Income

This item consists of the following:

	2015	2014
	JD	JD
Fees on salaries accounts	3,348,373	3,390,665
Credit cards income	6,423,370	5,326,165
Safety deposit box rental income	591,108	532,879
Commissions on returned checks	519,287	582,538
Management fees	4,449,851	4,745,524
Net income from recovered loans	2,865,893	647,576
Brokerage services fees	741,690	582,781
Banking services fees	1,884,587	1,544,512
Income on transfers	7,193,894	8,859,222
Miscellaneous income	2,477,025	4,197,671
Total	30,495,078	30,409,533

33- Employees Expenses

This item consists of the following:

	2015	2014
	JD	JD
Salaries, benefits and allowances	56,058,547	56,186,931
Bank's contribution in social security	6,196,082	5,984,798
Bank's contribution in the saving fund	177,674	171,333
End-of-service indemnity	3,148,794	3,741,623
Medical expenses	2,904,436	2,745,999
Training expenses	782,587	436,408
Travel and transportation expenses	1,426,047	1,529,826
Other	1,088,120	1,011,931
Total	71,782,287	71,808,849

34- Other Expenses

This item consists of the following:

	2015	2014
	JD	JD
Information technology	9,168,571	9,054,019
Marketing and promotion	3,365,260	3,240,754
External and professional services	1,297,415	3,108,934
Rents and workplace expenses	19,092,349	19,922,090
Financial institutions subscription fees	2,891,431	2,879,805
Stationary expenses	2,303,982	2,301,270
Fees on credit facilities processing	188,115	164,019
Other expenses	10,700,480	15,202,587
Total	49,007,603	55,873,478

35- Earnings per Share

This item consists of the following:

	2015	2014
	JD	JD
Profit for the year	121,768,520	120,238,415
Weighted average number of shares	252,000,000	252,000,000
Basic and diluted earnings per share attributable to the Bank's shareholders	JD 0.483	JD 0.477

36- Cash and Cash Equivalents

This item consists of the following:

	2015	2014
	JD	JD
Cash and balances with central banks maturing within 3 months	980,531,493	1,556,561,866
Add: Balances with banks and financial institutions maturing within 3 months	655,755,916	513,613,066
Less: Banks and financial institutions deposits maturing within 3 months	(424,554,260)	(440,146,001)
	1,211,733,149	1,630,028,931

37- Financial Derivative Instruments

This item consists of the following:

2015	Positive fair value	Negative fair value	Nominal value	Due in three months	Due to 3-12 months	More than 3 years
	JD	JD	JD	JD	JD	JD
Forward foreign currency contracts	697,110	(433,942)	89,893,698	66,764,955	23,128,743	-
Interest rate swap contracts	-	-	-	-	-	-
Total	697,110	(433,942)	89,893,698	66,764,955	23,128,743	-
2014						
Forward foreign currency contracts	-	(27,952)	118,257,180	94,004,771	17,271,910	6,980,499
Interest rate swap contracts	-	(26,352)	3,545,000	-	3,545,000	-
Total	-	(54,304)	121,802,180	94,004,771	20,816,910	6,980,499

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

38- Related Party Transactions

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

Company Name	Ownership 2015	Company's capital	
		2015	2014
	%	JD	JD
The Housing Bank for Trade and Finance / Algeria	%85	98,134,068	98,134,068
International Bank for Trade and Finance / Syria	%49.063	76,684,321	76,684,321
International Financial Center	%77.5	5,000,000	5,000,000
Specialized Lease Finance Co.	%100	30,000,000	30,000,000
Jordan Real Estate Investment Co.	%100	40,000	40,000
Jordan International Bank / London	%75	61,873,580	61,873,580
International Financial Center / Syria	%46.704	1,495,780	1,495,780

- The International Bank for Trade and Finance – Syria own's 85% of the company International Financial Centre – Syria and the Bank's ownership is 5% of the company.
- The Bank entered into transactions with major shareholders, Board of Directors, and executive management in the course of its ordinary activities at commercial rates of interest and commissions. All facilities granted to related parties are performing and no provisions have been taken.

Summary of related party transactions during the year:

	Related Party			Total	
	Major Shareholders	Board of directors	Executive Management	2015	2014
	JD	JD	JD	JD	JD
Financial position items					
Total deposits with related parties	141,733,552	-	-	141,733,552	75,802,837
Total deposits from related parties	393,916,003	6,930,316	886,748	401,733,067	324,126,107
Loans and advances granted to related parties	-	1,196	1,560,873	1,562,069	1,304,104
Commitments and contingent liabilities					
Letter of credit & letter of guarantee	-	-	-	-	360,000
Income statement items					
Interest and commissions income	1,014,671	148	59,671	1,074,490	1,199,186
Interest and commissions expense	13,909,132	171,009	14,024	14,094,165	9,037,313

The Bank's executive management remuneration (salaries, bonuses, and other benefits) were as follows:

	2015	2014
	JD	JD
Salaries, bonuses, and other benefits	3,147,816	4,205,858

39- Fair Value of Financial assets and liabilities not presented at fair value in the financial statements

This item consists of the following:

	2015		2014	
	Book value	Fair Value	Book value	Fair value
	JD	JD	JD	JD
Other financial assets at amortized cost	2,365,183,490	2,362,426,554	2,391,960,440	2,392,749,200
Direct credit facilities – net	3,494,685,820	3,494,174,063	2,716,539,690	2,716,539,690

40- Risk Management

The Bank manages the various banking risks based on several methods by means of a comprehensive strategy to limit risks and ways of combatting and mitigating them through managing risks, the Assets and Liabilities Committee, the Investment Committee, and the Credit Quality Assurance Unit. Moreover, all the Bank's departments are responsible for identifying the risks related to the banking operations, setting up the proper controls, and monitoring their effectiveness compatible with the risks control system to achieve the optimal risks – return balance.

Risks management includes the identification, measurement, management, and continuous control of financial and non-financial risks that may negatively affect the Bank's performance and reputation, in addition to guaranteeing the optimal allocation of capital to achieve the optimal returns against risks.

The Bank is exposed to the following risks:

- Market risk
- Operating risks
- Information security risk
- Business continuity risk
- Credit risk
- Liquidity risk
- Strategic risk
- Foreign currency and interest risk

Risk management at the Bank is carried out according to main principles compatible with the size of its activities, variety of its operations, and instructions of the regulatory authorities. These principles are as follows:

- Guidelines and strategies of the Board of Directors on managing risks.
- Policies on managing the various risks approved by the Board of Directors.
- Identification of acceptable risk limits.
- Distribution of control tasks and responsibilities to employees according to specialty.
- Risks Committee ensuing from the Board of Directors to ensure the effectiveness of the risk management policies and procedures at the Bank. This Committee is responsible for sponsoring the application and guidelines of the Board of Directors in connection with risk management and the adoption of principles, general frameworks, and allowed limits.
- The Assets and Liabilities Committee are responsible for planning the optimal employment of capital, assets, and liabilities, and the constant monitoring of liquidity risks and market risks.
- The Risk Management Department is a department independent from the Bank's other activities. It manages credit risks, market risks, liquidity risks and operating risk management according to a comprehensive and central strategy inside the Bank while having systems that help in Managing risks. The Risks Department is directly related to the Chief Executive Officer and the Risks Committee of the Board of Directors.

Credit Risk

Credit risk arises from the other parties inability or default to settle its obligation causing losses to the Bank. Moreover, the Bank manages credit risk through establishing credit ceilings for the credit facilities granted to customers (individual or corporate) and the total credit facilities for each sector or geographic location. The Bank monitors credit risks and continuously evaluates the customers' credit status in addition to obtaining proper collatral from its customers.

Credit risk measurement:

1. Loans and Facilities

The Bank's internal rating system (Moody's) is used to measure the degree of the risk associated with the commercial borrowers. On the basis of this system, borrowers are rated based on their quantitative and qualitative evaluation.

2. Debt Instruments:

The external rating system issued by international rating agencies such as (Standard & Poor) and (Moody's) or their equivalent is used to manage debt instruments credit risk exposure.

Monitoring Credit Risk and Credit Risk Mitigating Policies:

The Bank manages credit limits and monitors the credit concentration risks at the level of the customer (individual or corporate) and size of credit exposure for each sector or geographic location.

Moreover, the Bank sets the levels for the acceptable credit risks through setting ceilings to the acceptable risks in relationship to the single borrower or group of borrowers for each sector or geographic location.

These risks are monitored continuously and are subject to an annual or periodic review. Moreover, the actual exposure volume against the ceilings are monitored daily.

Credit Risk Mitigating Methods:

Risk management at the Bank depends on several methods to mitigate risks including:

Guarantees and ability to liquidate them and percentage of their coverage of the extended credit which is monitored and evaluated continuously.

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

- Real estate and housing buildings mortgages.
- Financial instruments mortgages (bills and shares).
- Bank guarantees.
- Cash guarantee.
- Governmental guarantee.

Moreover, the Bank adopts the following methods to improve the quality of credit and to mitigate risks:

- Adoption of the committees system for granting credit.
- Diversifying the credit facilities portfolio is a major principle in mitigating credit risk. Moreover, the Bank's annual plan includes the targeted distribution of credit and investments to several sectors and various markets based on the risk rating system for the economic and geographic sectors.
- Adoption of the system of three approvals for credit granting.
- Authority to approve credit varies from one management level to another based on the customer's portfolio size, level of exposure, maturity, and degree of customer's risk.
- There is complete separation between credit marketing management departments (business) and credit analysis and monitoring departments.

1- Exposure to credit risk (after impairment provisions and suspended interest and before collaterals held or other risk mitigating factors):

	2015	2014
	JD	JD
Statement of financial position		
Balances with central banks	893,402,566	1,468,468,622
Balances with banks and financial institutions	655,755,916	513,613,066
Deposits with banks and financial institutions	24,624,589	23,147,561
Credit facilities		
Retail	564,856,167	525,410,852
Real estate mortgages	980,147,256	880,395,562
Corporate		
Large Corporate	842,869,920	703,796,868
SMEs lending	252,347,522	246,111,705
Government and public sector	854,464,955	360,824,703
Bonds debentures and treasury bills funds:		
Financial assets at fair value through profit or loss	1,012,435	2,060,660
Other financial assets at amortized cost	2,365,183,490	2,391,960,440
Total	7,434,664,816	7,115,790,039
Commitments and contingent liabilities		
Letters of credit	446,452,224	444,379,989
Acceptances	47,796,348	56,012,370
Letters of guarantee	780,846,025	765,047,970
Un-utilized facilities	551,384,114	329,032,198
Total	1,826,478,711	1,594,472,527
	9,261,143,527	8,710,262,566

The above table represents the highest credit risk exposure for the Bank as of 31 December 2015 and 2014, without taking into consideration any collateral held or any other credit risk mitigating factors.

Exposure to credit risk is distributed as follows:

- 17% of the total exposure is derived from balances with central banks and other banks and financial institutions. (23%: 2014).
- 38% from the total exposure results from loans and credit facilities (31%: 2014).
- 26% from the total exposure results from investment in bonds debentures and treasury bills and funds (27%: 2014).
- 20% from the total exposure results from off-financial position items and other assets. (18%: 2014).

2- The following table shows the distribution of credit risk exposure according to credit risk rating:

2015	Retail	Real estate mortgages		Corporate entities		Government and public sector	Banks and other financial institutions	Total
				Large companies	SMEs			
	JD	JD	JD	JD	JD	JD	JD	
Low risk	10,974,990	60,327,142	56,784,717	7,907,375	2,854,673,292	1,002,968,504	3,993,636,020	
Acceptable risk	536,467,906	857,992,919	847,970,712	237,324,808	91,258,794	681,392,940	3,252,408,079	
From which past due**:								
Up to 30 days	15,339,224	60,429,284	52,705,538	21,214,482	516,606	-	150,205,134	
From 31 to 60 days	397,521	59,807	711,467	783,731	-	-	1,952,526	
Watch list	13,211,959	43,858,620	141,979,206	11,439,471	-	-	210,489,256	
Non- performing:								
Sub-standard	2,216,798	6,553,843	259,456	1,743,178	-	-	10,773,275	
Doubtful	3,914,108	8,071,952	7,382,663	1,542,330	-	-	20,911,053	
Impaired	26,262,886	27,460,601	145,729,019	29,438,466	51,750	-	228,942,722	
Total	593,048,647	1,004,265,077	1,200,105,773	289,395,628	2,945,983,836	1,684,361,444	7,717,160,405	
Less:Interest in suspense	11,503,121	11,256,585	49,250,880	13,421,639	-	-	85,432,225	
Allowance for impairment	16,689,360	12,467,972	144,279,565	23,626,467	-	-	197,063,364	
Net	564,856,166	980,540,520	1,006,575,328	252,347,522	2,945,983,836	1,684,361,444	7,434,664,816	
2014								
Low risk	15,746,382	58,971,300	61,251,131	17,634,798	2,496,181,703	2,005,229,249	4,655,014,563	
Acceptable risk	489,148,490	765,490,214	652,509,096	214,384,057	103,912,215	69,363,115	2,294,807,187	
From which past due**:								
Up to 30 days	13,963,403	35,414,518	72,532,770	22,884,274	-	-	144,794,965	
From 31 to 60 days	633,255	306,639	4,169,584	1,919,371	-	-	7,028,849	
Watch list	12,758,387	43,927,841	108,334,846	15,253,085	-	-	180,274,159	
Non- performing:								
Sub-standard	2,703,438	4,160,159	5,509,665	1,738,857	-	-	14,112,119	
Doubtful	5,298,233	3,958,613	9,447,764	2,012,270	-	-	20,716,880	
Impaired	23,990,279	27,166,068	130,906,763	31,086,775	-	-	213,149,885	
Total	549,645,209	903,674,195	967,959,265	282,109,842	2,600,093,918	2,074,592,364	7,378,074,793	
Less:Interest in suspense	9,507,132	10,366,860	39,919,704	11,090,277	-	-	70,883,973	
Allowance for impairment	14,727,225	12,911,773	138,853,923	24,907,860	-	-	191,400,781	
Net	525,410,852	880,395,562	789,185,638	246,111,705	2,600,093,918	2,074,592,364	7,115,790,039	

* Credit exposures include credit facilities, balances and deposits with banks and financial institutions, bonds, treasury bills and some other assets.

** If one installment becomes due, the whole balance is considered due, while the overdraft account is considered due if the balance exceeds the ceiling.

The following table breaks down the fair value of the collaterals held as security for credit facilities:

2015	Retail	Real Estate Mortgages	Corporate entities		Government and Public Sector	Total
			Large Companies	SMEs		
	JD	JD	JD	JD	JD	JD
Collaterals against						
Low risk	10,974,990	60,327,142	56,785,447	7,907,375	714,041,679	850,036,633
Acceptable risk	74,391,959	763,910,805	184,935,231	181,529,852	7,153,085	1,211,920,932
Watch list	5,966,660	36,947,419	69,912,106	6,851,095	-	119,677,280
Non-performing :						
Sub – standard	610,115	6,484,055	-	851,052	-	7,945,222
Doubtful	1,898,842	7,149,788	1,499,526	1,007,866	-	11,556,022
Impaired	9,986,829	20,390,447	50,424,163	20,031,691	-	100,833,130
Total	103,829,395	895,209,656	363,556,473	218,178,931	721,194,764	2,301,969,219
Including:						
Cash margins	9,978,737	1,851,582	76,661,096	12,455,964	-	100,947,379
Government guarantee	-	-	30,766,870	8,981,871	714,041,679	753,790,420
Accepted bank guarantees	10,831,497	259,186,799	64,209,905	119,467,744	232,000	453,927,945
Residential mortgages	66,045,795	634,080,142	128,587,132	69,753,091	6,921,085	905,387,245
Listed shares	1,986,694	-	25,001,287	4,788,087	-	31,776,068
Equipment and vehicles	14,986,672	91,133	38,330,183	2,732,174	-	56,140,162
Total	103,829,395	895,209,656	363,556,473	218,178,931	721,194,764	2,301,969,219
2014						
Collaterals against						
Low risk	13,725,149	52,429,173	16,349,409	16,527,137	219,653,398	318,684,266
Acceptable risk	72,880,597	709,024,741	156,633,834	143,956,289	2,772,558	1,085,268,019
Watch list	6,424,048	37,733,256	60,577,138	8,758,807	-	113,493,249
Non-performing :						
Sub – standard	1,104,692	4,079,322	1,711,504	1,339,566	-	8,235,084
Doubtful	3,212,946	3,903,233	1,580,762	1,326,663	-	10,023,604
Impaired	10,411,811	23,213,326	48,073,223	21,809,013	-	103,507,373
Total	107,759,243	830,383,051	284,925,870	193,717,475	222,425,956	1,639,211,595
Including:						
Cash margins	12,938,138	15,256,392	7,864,101	14,804,279	-	50,862,910
Government guarantee	-	-	-	-	219,653,398	219,653,398
Accepted bank guarantees	1,409	32,623	5,120,015	13,470,209	-	18,624,256
Residential mortgages	73,159,954	804,746,842	197,371,541	160,992,141	2,772,558	1,239,043,036
Listed shares	2,689,115	10,273,509	42,834,330	57,440	-	55,854,394
Equipment and vehicles	18,970,627	73,685	31,735,883	4,393,406	-	55,173,601
Total	107,759,243	830,383,051	284,925,870	193,717,475	222,425,956	1,639,211,595

For the purposes of the above table, credit guarantees should not exceed the loan balance for each client.

Rescheduled Loans

These represent loans previously classified as non-performing loans and were reclassified as performing loans watch list during the year 2015. Moreover, they amounted to JD 38.5 million as of 31 December 2015 (JD 64.5 million as of 31 December 2014).

The balance of scheduled debt represents the debt that was scheduled whether classified under watch list or transferred to performing.

Restructured Loans

Restructuring is the re-arrangement of facilities installments by increasing their duration, postponing some installments or increasing the grace period. During the year 2015 they were classified within watch list facilities under control and amounted to JD 179 million as of 31 December 2015 (JD 169.7 million as of 31 December 2014).

3- Debt Securities and Treasury Bills

The Schedule below shows the distribution of bonds and bills according to the international agencies classification (classification institution S&P):

Rating grade	Financial assets at fair value through P&L	Other Financial assets at amortized cost	Total
	JD	JD	JD
AAA	-	3,676,513	3,676,513
AA+	-	3,379,781	3,379,781
AA	856,454	14,004,861	14,861,315
AA-	-	6,749,292	6,749,292
A+	-	26,055,918	26,055,918
A	-	17,894,424	17,894,424
A-	-	4,670,712	4,670,712
BBB+	-	52,284,419	52,284,419
BBB	-	4,625,624	4,625,624
BBB-	-	10,410,313	10,410,313
BB+	-	2,326,180	2,326,180
BB	-	1,799,009	1,799,009
BB-	-	9,096,009	9,096,009
B	-	3,635,626	3,635,626
CCC-	155,981	299,351	455,332
Un-rated	-	-	-
Governmental or government guarantee	-	2,204,275,458	2,204,275,458
Total	1,012,435	2,365,183,490	2,366,195,925

4- The schedule below shows the geographical distribution of the credit risk exposure (after allowance and suspended interest):

Geographical Area	Item	Inside Jordan		Other Middle East Countries		Europe		Asia *		Africa *		America		Other Countries		Total	
		JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
	Cash and balances with central banks	893,402,566	-	-	-	-	-	-	-	-	-	-	-	-	-	-	893,402,566
	Balances with banks and financial institutions	176,079,997	181,135,850	223,955,074	2,077,640	1,186	51,943,889	20,562,280	655,755,916								
	Deposits with banks and financial institutions	15,000,000	-	9,624,589	-	-	-	-	24,624,589								
	Credit Facilities																
	Retail	563,576,869	1,103,570	175,728	-	-	-	-	564,856,167								
	Real estate mortgages	770,012,010	38,113,602	172,021,644	-	-	-	-	980,147,256								
	CORPORATE ENTITIES																
	Large companies	788,241,358	48,920,771	4,262,469	1,445,322	-	-	-	842,869,920								
	SMEs	243,939,472	5,001,819	2,833,530	-	-	-	572,701	252,347,522								
	Government and public sector	854,464,955	-	-	-	-	-	-	854,464,955								
	Bonds debentures and treasury bills																
	Other financial assets at amortized costs	2,096,861,071	93,956,652	60,850,240	13,742,448	13,487,511	73,158,952	13,126,616	2,365,183,490								
	Financial Assets at fair value through P & L	-	-	1,012,435	-	-	-	-	1,012,435								
	Total 2015	6,401,578,298	368,232,264	474,735,709	17,265,410	13,488,697	125,102,841	34,261,597	7,434,664,816								
	Total 2014	5,519,929,318	693,117,253	328,199,611	46,432,086	326,661,834	181,482,403	19,967,534	7,115,790,039								

* Excluding the Middle East countries.

5- The schedule below shows the credit risk exposure according to economic sectors:

Economic Sectors Items	Finance		Manufacturing		Trade		Real Estate		Agriculture		Shares		Retail		Governmental and Public Sector		Other		Total		
	JD		JD		JD		JD		JD		JD		JD		JD		JD		JD		
Balances with Central Banks	893,402,566		-		-		-		-		-		-		-		-		-		893,402,566
Balances with banks and financial institutions	655,755,916		-		-		-		-		-		-		-		-		-		655,755,916
Deposits with banks and financial institutions	24,624,589		-		-		-		-		-		-		-		-		-		24,624,589
Credit Facilities	51,903,082		210,484,348		347,990,813		1,020,681,210		4,046,950		13,954,702		593,260,940		854,464,955		397,898,820				3,494,685,820
Bonds debentures and treasury bills																					
Other financial assets at amortized costs	135,881,137		-		-		299,351		-		-		-		2,204,844,414		24,158,588				2,365,183,490
Financial assets designated at fair value through P&L			-		-		-		-		-		-		856,454		155,981				1,012,435
Total 2015	1,761,567,290		210,484,348		347,990,813		1,020,980,561		4,046,950		13,954,702		593,260,940		3,060,165,823		422,213,389				7,434,664,816
Total 2014	2,186,625,967		301,161,319		358,990,909		901,526,802		7,027,835		14,756,023		58,545,813		2,671,434,601		615,720,770				7,115,790,039

Market Risk

Market risk is defined as the risk of fluctuation in fair value or cash flows of financial assets arising from changes in market prices, such as interest, foreign currency risk and shares price. These risks arise from open position in interests currencies and investments in shares.

Market risk is monitored through specialized committees, policies and procedures. Market risk includes interest rate risk, foreign currency risk and equity securities risk.

Market risk is measured and monitored through sensitivity analysis and VAR using a 99% confidence level according to Basel II policies, stop loss limits, and monitoring ceilings for trades.

Sensitivity analysis is based on estimating the loss risk in fair value due to changes in interest rate and foreign currencies exchange rate. Moreover, fair value is calculated according to the current value of future money flows that will be affected by price changes.

VAR is a statistical technique used to estimate the probability of portfolio losses based on unexpected changes in the market; VAR is not expected to exceed the maximum loss at the estimated confidence level of 99% during the specific holding period.

1. Interest rate risk:

It is the risk that results from the changes in market interest rate. And the Bank manages the interest rate risk by applying sensitivity analysis for the interest rate sensitive instruments designated at fair value through the income statement by shifting the yield curve a parallel shift of $\pm 1\%$.

Currency	Increase in interest rate by 1% on the consolidated income statement	Decrease in interest rate by 1% on the consolidated income statement	Increase in interest rate by 1% on equity	Decrease in interest rate by 1% on equity
Sensitivity Analysis 2015				
US Dollars	(2,486,298)	(1,765,271)	2,486,298	1,765,271
Sterling Pound	(165,649)	(117,611)	165,649	117,611
Sensitivity Analysis 2014				
US Dollars	(2,048,158)	2,048,158	(1,454,192)	1,454,192
Euro	(114,231)	114,231	(81,104)	81,104
Sterling Pound	(90,324)	90,324	(64,130)	64,130

2. Foreign Exchange risk:

It is the risk that results from the changes in foreign exchange rates that might have an effect on the Bank's assets and liabilities held in foreign currency. The Bank manages the exchange rate risk by applying sensitivity analysis to the Bank's net foreign currencies positions by shifting the exchange rate $\pm 1\%$ on net profit and loss and shareholders' equity.

Currency	Increase exchange rate currency by 1% on the consolidated income statement	Decrease exchange rate currency by 1% on the consolidated income statement	Increase exchange rate currency by 1% on equity	Decrease exchange rate currency by 1% on equity
	JD	JD	JD	JD
Sensitivity Analysis 2015				
Euro	(414,136)	414,136	(291,819)	291,819
Sterling Pound	891,039	(891,039)	627,825	(627,825)
Austrlian Dollar	278	(278)	196	(196)
Swiss Frank	619	(619)	436	(436)
Canadian Dollar	66	(66)	46	(46)
Japanese Yen	(6,643)	6,643	(4,681)	4,681
Syrian Lira	19,642	(19,642)	13,840	(13,840)
Algerian Dinar	994,100	(994,100)	700,441	(700,441)
Sensitivity Analysis 2014				
Euro	(55,729)	55,729	(42,602)	42,602
Sterling Pound	340,251	(340,251)	260,100	(260,100)
Austrlian Dollar	921	(921)	704	(704)
Swiss Frank	2,474	(2,474)	1,891	(1,891)
Canadian Dollar	137	(137)	105	(105)
Japanese Yen	696	(696)	532	(532)
Syrian Lira	15,047	(15,047)	11,502	(11,502)

3. Equity price risk:

It is the risk that results from the changes in equity instruments prices in the Banks financial assets at fair value through profit or loss and for financial assets at fair value through other comprehensive income. The Bank manages the share price risk by applying the VAR methodology which was calculated on the basis of historical prices of equity instruments for a confidence level of 99% for one day for each company separately. The VAR was then calculated for the banks portfolio.

	VAR
Sensitivity Analysis VAR 2015	
Financial assets at fair value through profit or loss	(1,062,096)
Financial assets at fair value through other comprhesive income	(29,534)
Sensitivity Analysis VAR 2014	
Financial assets at fair value through profit or loss	(1,044,338)
Financial assets at fair value through other comprhesive income	(33,682)

Interest rate re-pricing gap:

Classification is done according to interest re-pricing or maturity, whichever is closer:

2015	Interest rate re-pricing										Total
	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 3 Years	Over 3 Years	Non-Interest Bearing Items		Total		
	JD	JD	JD	JD	JD	JD	JD	JD			
ASSETS											
Cash and balances with Central banks	382,449,471	8,980,374	60,253,874	8,356,803	6,982,213	5,122,785	564,985,973				1,037,131,493
Balances with banks and financial institutions	471,493,368	152,053,919	-	-	-	-	32,208,629				655,755,916
Deposits with banks and financial institutions	-	-	6,908,969	17,715,620	-	-	-				24,624,589
Financial assets at fair value through profit or loss	511,909	-	-	155,981	-	856,454	20,698,272				22,222,616
Direct credit facilities - net	278,928,285	2,656,702,260	73,513,856	105,021,204	213,260,795	141,226,722	26,032,698				3,494,685,820
Financial assets at fair value through other comprehensive income	-	-	-	-	7,125	-	573,399				580,524
Other financial assets at amortized cost	35,577,053	223,183,663	185,153,925	797,066,042	1,080,519,992	43,682,815	-				2,365,183,490
Property and equipment – net	-	-	-	-	-	-	158,572,865				158,572,865
Intangible assets - net	-	-	-	-	-	-	24,803,749				24,803,749
Deferred tax assets	-	-	-	-	-	-	36,856,464				36,856,464
Other assets	3,778,250	-	397,233	-	-	-	98,105,719				102,281,202
TOTAL ASSETS	1,172,738,336	3,040,920,216	326,227,857	928,315,650	1,300,770,125	190,888,776	962,837,768				7,922,698,728
LIABILITIES											
Banks and financial institutions deposits	243,578,067	55,070,357	93,493,083	7,000,593	10,510,200	-	125,883,625				535,535,925
Customers' deposits	1,301,016,648	1,787,142,448	486,062,741	243,157,349	248,258,097	79,262,819	1,664,853,761				5,809,753,863
Margin accounts	82,434,918	40,403,988	22,706,492	28,901,816	26,328,913	25,367,505	52,964,855				279,108,487
Loans and Borrowing's	-	8,529,415	10,693,328	6,807,732	5,000,000	-	-				31,030,475
Sundry provisions	-	-	-	-	-	-	44,248,423				44,248,423
Income tax provision	-	-	-	-	-	2,134,477	42,967,085				45,101,562
Deferred tax liabilities	-	-	-	-	-	-	2,056,712				2,056,712
Other liabilities	-	90,801	-	14,118	1,165,205	-	135,252,902				136,523,026
TOTAL LIABILITIES	1,627,029,633	1,891,237,009	612,955,644	285,881,608	291,262,415	106,764,801	2,068,227,363				6,883,358,473
Interest rate re-pricing gap	(454,291,297)	1,149,683,207	(286,727,787)	642,434,042	1,009,507,710	84,123,975	(1,105,389,595)				1,039,340,255
2014											
TOTAL ASSETS	1,560,051,997	2,022,207,283	229,630,189	574,221,736	1,946,819,212	106,684,930	1,155,314,120				7,594,929,467
TOTAL LIABILITIES	1,515,926,937	2,010,735,506	576,965,049	318,439,275	224,277,983	94,345,715	1,815,840,873				6,556,531,338
Interest rate re-pricing gap	44,125,060	11,471,777	(347,334,860)	255,782,461	1,722,541,229	12,339,215	(660,526,753)				1,038,398,129

concentration OF Foreign currency risk

Currency Items	US Dollar	Euro	Sterling Pound	Japanese Yen	Syrian lira	Other	Total
2015	JD	JD	JD	JD	JD	JD	JD
ASSETS							
Cash and balances with Central banks	177,907,585	13,422,572	574,645	7,808	11,919,312	184,256,030	388,087,952
Balances with banks and financial institutions	400,204,396	71,153,201	25,189,898	659,367	9,361,103	87,512,443	594,080,408
Deposits with banks and financial institutions	9,469,223	-	-	-	-	155,366	9,624,589
Financial asset Designated at fair value through profit or loss	1,524,346	-	-	-	-	-	1,524,346
Direct credit facilities	461,768,981	1,874,100	177,460,272	-	21,317,939	208,176,225	870,597,517
Financial asset at fair value through other comprehensive income	54,327	-	-	-	(10,167)	10,167	54,327
Other Financial assets at amortized cost	407,054,152	8,122,330	32,405,279	-	-	-	447,581,761
Property and equipment - net	75,547	-	358,801	-	4,195,019	3,814,344	8,443,711
Intangible assets - net	-	-	5,764,613	-	863	881,702	6,647,178
Deferred tax assets	-	-	2,983,115	-	12,605	-	2,995,720
Other assets	6,173,335	(2,233,129)	25,498	918	2,271,133	21,369,037	27,606,792
Total assets	1,464,231,892	92,339,074	244,762,121	668,093	49,067,807	506,175,314	2,357,244,301
LIABILITIES							
Banks and financial institutions deposits	280,939,670	30,559,084	27,534,993	2,824	994,675	17,649,266	357,680,512
Customers' deposits	1,071,209,436	98,252,718	92,838,257	864,962	49,737,987	292,194,942	1,605,098,302
Margin accounts	108,798,234	6,905,062	306,025	431,010	1,913,014	27,717,943	146,071,288
Sundry provisions	2,524,503	41,944	-	-	9,166,216	(1,980,522)	9,752,141
Income tax provision	-	-	-	-	-	884,445	884,445
Other liabilities	12,265,861	886,629	(5,668,436)	33,487	3,094,817	29,172,292	39,784,650
Total liabilities	1,475,737,704	136,645,437	115,010,839	1,332,283	64,906,709	365,638,366	2,159,271,338
Net position	(11,505,812)	(44,306,363)	129,751,282	(664,190)	(15,838,902)	140,536,948	197,972,963
Off-financial position contingent liabilities	692,870,238	450,762,319	65,731,893	1,669,026	5,105,720	261,733,369	1,477,872,565

Currency Items	US Dollar	Euro	Sterling Pound	Japanese Yen	Syrian lira	Other	Total
2014	JD	JD	JD	JD	JD	JD	JD
Total assets	1,303,772,013	139,365,478	194,918,269	1,982,994	111,936,129	462,177,523	2,214,152,406
Total liabilities	1,344,582,143	145,024,658	134,538,159	1,913,875	109,133,804	307,779,603	2,042,972,242
Net position	(40,810,130)	(5,659,180)	60,380,110	69,119	2,802,325	154,397,920	171,180,164
Off-financial position contingent liabilities	798,752,878	501,477,835	65,331,360	3,437,597	(34,221,615)	215,225,305	1,550,003,360

Liquidity Risk

Liquidity risk is defined as the Bank's failure to provide the required funding to cover its obligations at their respective due dates.

Liquidity risk is managed through the following:

- Daily funding is managed through monitoring future cash flows and maintaining presence in the cash market.
- Holding assets that could be liquidated within a short period of time to meet any unexpected liquidity requirements.
- Monitoring liquidity ratios according to internal requirements and those of regulatory authorities.
- Managing concentrations in assets/liabilities and their maturities.
- Maintaining a portion of the customer's deposits as a reserve with the Central Banks as a restricted reserve that cannot be utilized except under certain conditions according to regulatory authorities.

Liquidity is measured on the basis of normal and emergency conditions. This includes analyzing the remaining period of contractual maturity and consolidated financial assets on the basis of their expected recoverability.

The treasurer is in charge of controlling the liquidity status of the Bank Group taking into consideration loans and unutilized facilities, utilizing overdrafts and monitoring any commitments related to letters of credit and guarantees that may arise.

Sources of Funding:

The Bank works to diversify its sources of funds including geographical sectors, currencies, customers, facilities, and conditions in order to attain financial flexibility and lower financing costs, in addition to maintaining stable financing sources.

The Bank has a large customer base of individuals and corporations with varying deposit accounts, of which 57% are stable and dominated in JD. The Bank maintain 38.8% of the Jordanian dominated saving accounts in the Jordanian banking market.

The following table illustrates the distribution of the liabilities (un-discounted) on the basis of the remaining period from the date of the consolidated financial statements until the date of contractual maturity.

2015	Up to 1 Month	1 to 3 Months	3 to 6 Months	6 Months to 1 Year	1 to 3 Years	Over 3 Years	Without Maturity	Total
	JD	JD	JD	JD	JD	JD	JD	JD
LIABILITIES								
Banks and financial institutions deposits	243,677,527	55,160,305	93,836,670	7,052,048	10,716,200	-	125,883,625	536,326,375
Customers' deposits	613,681,756	183,896,596	200,640,321	125,482,551	675,152,558	895,350,273	3,190,980,344	5,885,184,399
Margin accounts	(452,991,719)	(99,196,881)	(74,563,540)	(5,902,512)	(456,090,596)	(439,727,683)	1,767,883,327	239,410,396
Loans and borrowings	-	8,583,150	10,844,906	7,000,731	5,378,000	-	-	31,806,787
Sundry provisions	129,256	258,513	387,769	775,538	3,102,153	18,612,918	20,982,276	44,248,423
Income tax provision	10,506,584	-	28,927,177	2,287,060	1,246,264	2,134,477	-	45,101,562
Deferred tax liabilities	-	-	-	-	2,056,712	-	-	2,056,712
Other liabilities	49,523,081	335,441	20,820,830	258,758	1,409,845	-	64,175,071	136,523,026
TOTAL	464,526,485	149,037,124	280,894,133	136,954,174	242,971,136	476,369,985	5,169,904,643	6,920,657,680
TOTAL ASSETS	1,710,383,474	619,027,770	480,868,644	1,228,990,342	2,050,909,052	1,393,679,530	438,839,916	7,922,689,728
2014								
LIABILITIES								
Banks and financial institutions deposits	178,871,704	160,418,594	107,768,644	56,400,835	-	-	101,203,940	604,663,717
Customers' deposits	467,435,352	144,594,911	162,162,014	80,924,521	552,459,256	1,189,807,387	2,954,817,878	5,552,201,319
Margin accounts	68,288,262	23,450,765	21,078,230	34,669,273	30,287,673	63,797,039	14,733	241,585,975
Loans and borrowings	-	7,049,000	6,843,668	3,079,130	-	5,602,725	-	22,574,523
Sundry provisions	2,385,872	2,385,872	-	4,771,745	14,315,234	-	11,860,836	35,719,559
Income tax provision	8,397,603	-	-	27,997,331	4,051,129	3,097,454	-	43,543,517
Deferred tax liabilities	-	-	-	-	2,056,712	-	-	2,056,712
Other liabilities	54,328,197	344,005	17,978,824	331,630	405,279	-	79,291,385	152,678,920
TOTAL	779,706,990	338,243,147	315,830,980	208,174,465	603,575,283	1,262,304,605	3,147,188,772	6,655,024,242
TOTAL ASSETS	2,309,180,381	389,210,665	442,721,995	984,300,782	2,246,421,257	821,392,457	401,701,930	7,594,929,467

Commitments and contingent liabilities:

2015	Up to 1 Year	1-5 Years	Over 5 Years	Total
	JD	JD	JD	JD
Letters of credit and acceptances	653,894,206	108,243,017	-	762,137,223
Un- utilized ceilings	521,761,027	29,623,087	-	551,384,114
Letters of guarantee	720,741,625	60,101,364	3,036	780,846,025
Total	1,896,396,858	197,967,468	3,036	2,094,367,362
2014				
Letters of credit and acceptances	709,462,558	175,531,626	-	884,994,184
Un- utilized ceilings	293,702,262	35,329,936	-	329,032,198
Letters of guarantee	694,633,221	70,414,749	-	765,047,970
Total	1,697,798,041	281,276,311	-	1,979,074,352

41- Segment analysis

Information on the bank segment activities

A- Information on the Bank Activities:

For management purposes, the Bank is organized into four major business segments according to reports sent to the chief operating officer:

- **Retail Banking:** Principally handling individual customers' and small businesses' deposits and providing loans, overdrafts, credit cards and other services.
- **Corporate Banking:** Principally handling deposits and credit facilities and other financial services for corporate and institutional customers.
- **Corporate Finance:** Principally arranging structured finance and providing services relating to privatizations, IPO's, mergers and acquisitions.
- **Treasury:** Principally providing trading and treasury services and the management of the Bank's funds in money and capital markets.

The following table shows the Bank's business segments:

	Retail Banking	Corporate	Corporate Finance	Treasury	Others	Elimination	Total	
							2015	2014
	JD	JD	JD	JD	JD	JD	JD	JD
Gross Income	185,554,480	173,859,921	7,159,975	162,507,997	28,678,812	(95,454,141)	462,307,044	464,574,087
Impairment of credit facilities	(2,455,037)	(17,721,164)	-	-	-	-	(20,176,201)	(38,061,952)
Segment results	67,111,119	72,663,553	2,126,347	22,710,898	26,206,729	-	190,818,646	181,970,025
Unallocated expenses	-	-	-	-	-	-	(13,798,530)	(19,867,003)
Income before tax	-	-	-	-	-	-	177,020,116	162,103,022
Income Tax	-	-	-	-	-	-	(52,292,082)	(38,185,793)
Profit for the year	-	-	-	-	-	-	124,728,034	123,917,229
Segment Assets	4,017,071,633	2,591,495,097	96,110,888	4,044,689,640	1,140,116,226	-	11,889,483,484	11,441,988,428
Elimination of assets between segments	(2,594,597,329)	(276,694,324)	-	(504,187,997)	(625,165,850)	-	(4,000,645,500)	(3,883,156,844)
Unallocated assets	-	-	-	-	-	-	33,860,744	36,097,883
Total Assets	-	-	-	-	-	-	7,922,698,728	7,594,929,467
Segment Liabilities	3,960,486,923	2,541,804,365	91,911,643	3,864,752,240	358,179,658	-	10,817,134,829	10,438,657,924
Elimination of liabilities between segments	-	(503,462,169)	(38,792,538)	(3,393,578,361)	-	-	(3,935,833,068)	(3,884,183,298)
Unallocated liabilities	-	-	-	-	-	-	2,056,712	2,056,712
Total Liabilities	-	-	-	-	-	-	6,883,358,473	6,556,531,338
Capital expenditures	-	-	-	-	-	-	36,012,093	44,485,194
Depreciation and amortization	-	-	-	-	-	-	14,097,233	13,418,316

B- Geographical Distribution:

The following is the geographical distribution of the Bank's operations. The Bank conducts its operations mainly in the Kingdom (local operations). Moreover, the Bank conducts international operations through its branches and subsidiaries in the Middle East, Asia, Africa and Europe.

Here below is the distribution of the Bank's income, assets, and capital expenditure inside and outside the Kingdom "Based on the Bank's internal policy, the way it is being measured and based on the reports used by the General Manager and the main decision maker in the Bank":

	Inside Jordan		Outside Jordan		Total	
	2015	2014	2015	2014	2015	2014
	JD	JD	JD	JD	JD	JD
Gross income	374,332,562	374,226,713	87,974,482	90,347,374	462,307,044	464,574,087
Total assets	5,980,592,775	5,839,444,799	1,942,105,953	1,755,484,668	7,922,698,728	7,594,929,467
Capital expenditures	29,942,546	41,197,552	6,069,547	3,287,642	36,012,093	44,485,194

42- Capital Management:

Through the management of its paid-up capital, the Bank seeks to achieve the below goals:

- Compliance with the Central Bank capital related requirements.
- Maintaining its ability as a going concern.
- Having a strong capital base for supporting the Bank's expansion and development.

Capital adequacy is reviewed monthly, and reported quarterly to the Central Bank.

According to the Central Bank Instructions, the minimum requirement for capital adequacy is 12%. Banks are classified into 5 categories, the best of which is having an average capital adequacy equal to or more than 14%.

The Bank restructures and modifies its capital according to the business environment. There are no amendments in the goals, policies and procedures related to capital management during the current year.

The schedule below shows the capital components, amount, total risk weighted assets, and capital adequacy ratios according to the instructions of the Central Bank, based on the instructions of Basel II Committee.

	2015	2014
	JD	JD
Primary capital items		
Paid-in capital	252,000,000	252,000,000
Statutory reserve	172,277,768	155,006,478
Voluntary reserve	33,222,068	33,222,068
Special reserve	7,272,603	6,426,421
Share premium	357,925,469	357,925,469
Retained earnings	102,731,682	84,299,350
Goodwill and other intangible assets	(23,285,544)	(22,155,662)
Assets repossessed	-	(7,422,780)
Investment in Banks Capital, insurance companies and other capital companies.	(1,797,057)	(917,532)
Shortage in additional capital	(57,715,359)	(33,391,607)
Total primary capital	842,631,630	824,992,205
Supplementary capital		
Foreign currency translation reserve	(89,872,167)	(62,331,553)
Revaluation reserve for financial assets -net	(244,192)	(161,054)
General banking risks reserve	32,401,000	29,101,000
Deficit in additional capital	57,715,359	33,391,607
Total Supplementary Capital	-	-
Total Regulatory Capital	842,631,630	824,992,205
Total Weighted Assets Risk Average	4,948,167,070	4,562,748,869
Capital Adequacy Ratio % *	17.03%	18.08%
Primary Capital Ratio %	17.03%	18.08%

43- Levels of the Fair Value

The following table analyzes the financial instruments recorded at fair value based the valuation method, which is defined at different levels as follows:

- Level 1: List prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Information other than included in the advertised price level 1, which is monitored for the asset or liability, either directly (such as prices) or indirectly (ie, derived from the prices).
- Level 3: Information on the asset or liability is not based on those observed in the market (unobservable).

2015	Level 1	Level 2	Level 3	Total
	JD	JD	JD	JD
Financial assets				
Financial assets at fair value through other comprehensive income	-	580,524	-	580,524
Financial assets at fair value through P&L	5,296,207	16,926,409	-	22,222,616
Total financial assets	5,296,207	17,506,933	-	22,803,140
2014				
Financial assets				
Financial assets at fair value through other comprehensive income	-	656,357	-	656,357
Financial assets at fair value through P&L	6,365,159	16,801,361	-	23,166,520
Total financial assets	6,365,159	17,457,718	-	23,822,877

44- Fiduciary Accounts

Investment accounts managed on behalf of customers amounted to JD 842 Thousands as of 31 December 2015 against JD 1.1 million as of 31 December 2014. These accounts are not included in the assets and liabilities of the Bank financial statements. The management commissions and fees on these accounts are recorded in the consolidated income statement.

45- Assets and Liabilities Expected Maturities

The following table illustrates the assets and liabilities according to expected maturity periods:

2015	Up to 1 Year	Over 1 Year	Total
	JD	JD	JD
Assets			
Cash and balances with Central Banks	883,741,212	153,390,281	1,037,131,493
Balances with banks and financial institutions	655,755,916	-	655,755,916
Deposits with banks and financial institutions	24,624,589	-	24,624,589
Financial assets at fair value through profit or loss	4,439,753	17,782,863	22,222,616
Direct credit facilities – net	1,123,036,091	2,371,649,729	3,494,685,820
Financial assets at fair value through other comprehensive income	-	580,524	580,524
Other financial assets at amortized cost	1,296,299,645	1,068,883,845	2,365,183,490
Property and equipment – net	-	158,572,865	158,572,865
Intangible assets - net	-	24,803,749	24,803,749
Deferred tax assets	-	36,856,464	36,856,464
Other assets	51,373,024	50,908,178	102,281,202
Total assets	4,039,270,230	3,883,428,498	7,922,698,728
Liabilities			
Banks and financial institutions deposits	535,535,925	-	535,535,925
Customers' deposits	3,027,419,902	2,782,333,961	5,809,753,863
Margin accounts	162,510,100	116,598,387	279,108,487
Loans and borrowings	26,030,475	5,000,000	31,030,475
Sundry provisions	1,551,076	42,697,347	44,248,423
Income tax provision	41,720,821	3,380,741	45,101,562
Deferred tax liabilities	-	2,056,712	2,056,712
Other liabilities	70,938,110	65,584,916	136,523,026
Total liabilities	3,865,706,409	3,017,652,064	6,883,358,473
Net	173,563,821	865,776,434	1,039,340,255

2014	Up to 1 Year	Over 1 Year	Total
	JD	JD	JD
Assets			
Cash and balances with Central Banks	1,489,921,576	130,040,290	1,619,961,866
Balances with banks and financial institutions	513,613,066	-	513,613,066
Deposits with banks and financial institutions	23,147,561	-	23,147,561
Financial assets at fair value through profit or loss	7,600,996	15,565,524	23,166,520
Direct credit facilities – net	1,156,086,691	1,560,452,999	2,716,539,690
Financial assets at fair value through other comprehensive income	-	656,357	656,357
Other financial assets at amortized cost	854,492,684	1,537,467,756	2,391,960,440
Property and equipment – net	-	141,904,780	141,904,780
Intangible assets - net	-	23,711,557	23,711,557
Deferred tax assets	31,863,138	4,234,745	36,097,883
Other assets	48,688,111	55,481,636	104,169,747
Total assets	4,125,413,823	3,469,515,644	7,594,929,467
Liabilities			
Banks and financial institutions deposits	603,476,645	-	603,476,645
Customers' deposits	2,712,360,969	2,747,535,710	5,459,896,679
Margin accounts	146,897,796	90,563,082	237,460,878
Loans and borrowings	16,722,651	4,975,777	21,698,428
Sundry provisions	9,543,489	26,176,070	35,719,559
Income tax provision	36,394,934	7,148,583	43,543,517
Deferred tax liabilities	-	2,056,712	2,056,712
Other liabilities	72,982,256	79,696,664	152,678,920
Total liabilities	3,598,378,740	2,958,152,598	6,556,531,338
Net	527,035,083	511,363,046	1,038,398,129

46- Contractual Commitments and Contingent Liabilities (statement of financial position)

A- Credit commitments and contingent liabilities:

	2015	2014
	JD	JD
Letters of credit	714,340,875	828,981,814
Acceptances	47,796,348	56,012,370
Letters of guarantee:		
Payment	140,858,492	120,560,778
Performance	159,162,395	162,708,940
Other	480,825,138	481,778,252
Irrevocable commitments to extend credit	551,384,114	329,032,198
Total	2,094,367,362	1,979,074,352

B- Contractual commitments:-

	2015	2014
	JD	JD
Purchase of property and equipment contracts	1,233,813	3,206,025
Construction Projects contracts	17,644,979	33,161,724
Other purchases contracts	4,943,087	2,942,260
Total	23,821,879	39,310,009

47- Lawsuits against the Bank

There are lawsuits raised against the Bank amounting to JD 34.14 million as of 31 December 2015 (JD 34.9 million as of 31 December 2014). In the opinion of Bank's management and the legal advisor, no material liabilities will arise as a result of these lawsuits exceeding the related provision amounting to JD 346,762 as of 31 December 2015 (JD 523,583 as of 31 December 2014).

48- New And Amended International Financial Reporting Standards

The issuing of new and revised financial standards until December 31-2015, but it's not obliged so far, and have not been applied by the bank.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 specifies the accounting treatment for all revenue arising from contracts with customers. It applies to all entities that enter into contracts to provide goods or services to their customers, unless the contracts are in the scope of other IFRSs, such as IAS 17 Leases. IFRS 15 supersedes IAS 11 Construction Contracts, IAS 18 Revenue, IFRIC 13 Customer Loyalty Programmes, IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 18 Transfers of Assets from Customers; and SIC-31 Revenue—Barter Transactions Involving Advertising Services. The standard is effective for annual periods beginning on or after 1 January 2018, and early adoption is permitted.

IFRS 9 Financial Instruments

During July 2014, the IASB issued IFRS 9 "Financial Instruments" with all the three phases. IFRS 9 sets out the requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. IFRS 9 replaces IAS 39 "Financial Instruments: Recognition and Measurement". The Bank has implemented the first phase of IFRS 9 as issued during 2009. The date of initial implementation of the first phase of IFRS 9 was 1 January 2011. The new version of IFRS 9 will be implemented at the mandatory date on 1 January 2018, which will have an impact on the recognition and measurement of financial assets.

Equity Method in Separate Financial Statements (Amendments to IAS 27 and IFRS 1)

In August 2014, the IASB amended IAS 27 Separate Financial Statements which restore the option for entities, in the separate financial statements, to account for investments in subsidiaries, associates and joint ventures using the equity method as described in IAS 28 Investments in Associates and Joint Ventures. A consequential amendment was also made to IFRS 1 First-time Adoption of International Financial Reporting Standards. The amendment to IFRS 1 allows a first-time adopter accounting for investments in the separate financial statements using the equity method, to apply the IFRS 1 exemption for past business combinations to the acquisition of the investment.

The amendments are effective for annual periods beginning on or after 1 January 2016, must be applied retrospectively and earlier adoption is permitted.

IAS 1 Presentation of Financial Statements – Amendments to IAS 1

The amendments to IAS 1 include narrow-focus improvements related to :

- Materiality
- Disaggregation and subtotals
- Notes structure
- Disclosure of accounting policies
- Presentation of items of other comprehensive income (OCI) arising from equity accounted investments

These amendments are not expected to impact the Bank's financial position or performance. The application of the amendments are not expected to have a significant impact on the Bank's disclosures.

The amendments are applicable for annual periods beginning on or after 1 January 2016. Earlier application is permitted.

Investment entities (Amendments to IFRS 10 and IAS 28)

The amendments address the issues arising in practice in the application of the investment entities consolidation exception and clarify that:

- The exemption from presenting consolidated financial statements applies to a parent entity that is a subsidiary of an investment entity, when the investment entity measures all of its subsidiaries at fair value.
- Subsidiary that is not an investment entity itself and provides support services to the investment entity is consolidated. All other subsidiaries of an investment entity are measured at fair value.
- Application of the equity method by a non-investment entity that has an interest in an associate or joint venture that is an investment entity: The amendments to IAS 28 Investments in Associates and Joint Ventures allow the investor, when applying the equity method, to retain the fair value measurement applied by the investment entity associate or joint venture to its interests in subsidiaries.

The amendments are applied retrospectively for annual periods beginning on or after 1 January 2016. Earlier application is permitted.

Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortization

The amendments clarify the principle in IAS 16 and IAS 38 that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is part) rather than the economic benefits that are consumed through use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortize intangible assets.

The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact to the Bank's financial statements.

IFRS 16 Leases

During January 2016, the IASB issued IFRS 16 "Leases" which sets out the principles for the recognition, measurement, presentation and disclosure of leases.

IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

IFRS 16 introduced a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

The new standard will be effective for annual periods beginning on or after 1 January 2019. Early application is permitted.

Amendments to IFRS 11 Joint Arrangements: Accounting for Acquisitions of Interests

The amendments to IFRS 11 require that a joint operator accounting for the acquisition of an interest in a joint operation, in which the activity of the joint operation constitutes a business, must apply the relevant IFRS 3 principles for business combinations accounting. The amendments also clarify that a previously held interest in a joint operation is not remeasured on the acquisition of an additional interest in the same joint operation while joint control is retained. In addition, a scope exclusion has been added to IFRS 11 to specify that the amendments do not apply when the parties sharing joint control, including the reporting entity, are under common control of the same ultimate controlling party.

The amendments apply to both the acquisition of the initial interest in a joint operation and the acquisition of any additional interests in the same joint operation.

The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact on the Bank.

49- Comparative Figures

Some of the year 2014 figures have been reclassified to correspond with the year 2015 presentation. There is no effect on the income and equity for the year 2014.

Disclosure Statements





Commitment and Transparency

Declarations

First Declaration

The Board of Directors of the HBTF declares that there are no material issues that may affect the Bank's continuous effective performance during the next fiscal year 2016.

Second Declaration

The Board of Directors of the HBTF declares its responsibility for the preparation of the financial statements, the accuracy and completeness of the financial statements, and the information of this report; in addition to the effectiveness of the Bank's internal control and monitoring systems.

Third Declaration

The Board of Directors of the HBTF declares that they did not receive any benefits through their work in the Bank.

Board Member	Title	Signature
H.E. Dr. Michel Issa Marto	Chairman	
SHK Ali Jassim Al Thani	Vice Chairman	
Mr. Abdulla Mubarak Al Khalifa	Board Member	
Mr. Yousef Mahmoud Al-Neama	Board Member	
Mr. Khalid Majid Al- Naemi	Board Member	
Mr. Ramzi Talat Mari	Board Member	
Mr. Humoud Jassim Al Falah	Board Member	
Mr. Sami Hussein Al-Anbaee	Board Member	
Mr. Mohamed Mohamed Ben Yousef	Board Member	
Mr. Ismail Abdulla El Mesallati	Board Member	
Dr. Yaser M. Al-Adwan	Board Member	
Mr. Fadi Khalid Al Alawneh	Board Member	
Mr. Ahmed Said Al Mahrezi	Board Member	

Fourth Declaration

The Chairman, the General Manager and the Chief Financial Officer declare the accuracy and completeness of the financial statements, and the information of this report.

Name	Title	Signature
H.E. Dr. Michel Issa Marto	Chairman	
Mr. Ihab Ghazi Saadi	General Manager	
Mr. Khaled Mahmoud Al-Thahabi	Chief Financial Officer	

The Bank's Main Activities

The HBTF provides versatile financial and banking services for the retail and corporate sectors in Jordan through a network of branches distributed throughout the Kingdom. The Bank exercises its main activities in Jordan as well as Palestine and Bahrain.

Size of Capital Investment

The authorized and paid-up capital of the Bank is JD252 million.

The Bank's Training Programs

The total number of training opportunities provided by the Bank in 2015 was 9200. During the year, the Bank held a number of internal seminars specialized in the field of banking, in which 574 employees participated. Also, the Bank provided the opportunity for 11 employees to acquire academic certificates and 15 employees to obtain professional certificates.

Description	Number of Participants
Training Programs held at the Bank's Training Center	1013
Training Programs held in collaboration with specialized local training centers	513
Training Courses held in Arab and Foreign Countries	48
Internal Seminars	574
Academic Certificates	11
Professional Certificates in the fields of Finance, Accountancy, Financing, Computer and Compliance.	15
Total	2174

Following is a table showing the most important courses held in 2015:

Description	Number of Participants
Behavioral Courses	1414
Administrative Courses	160
English Language Courses	621
Microsoft Office Courses	390
Specialized Functional Courses for Branches	4432
Specialized Functional Courses for Managements	1409
Others	774
Total	9200

Number of Employees

1. Number of employees at the HBTF Group as per their qualifications as at the end of 2015.

Qualification	Branches inside and outside Jordan				Banks and Subsidiaries inside and outside Jordan						
	Jordan Branches	Palestine Branches	Bahrain Branch	IBTF/Syria	HBTF/Algeria	JIB/ London	Specialized Leasing Finance Co.	International Financial Center Co.	Jordan Real -Estate Investments & Commercial Services Co.	Representative Offices (Libya, Iraq, U.A.E)	
Ph.D. Degree	5	-	-	-	-	-	-	-	-	-	
Masters Degree	146	13	4	7	6	6	4	2	-	-	
High Diploma Degree	4	2	-	-	24	-	-	-	-	1	
Bachelors Degree	1770	183	17	211	109	14	12	7	3	2	
Diploma Degree	372	19	1	71	37	1	3	1	23	1	
General Secondary Certificate	66	31	5	62	66	21	5	2	441	3	
Total	2363	248	27	351	242	42	24	12	467	7	

2. The Number of Employees of Jordan Branches at the end of 2015

The number of the Bank's employees inside Jordan reached 2363, out of whom 1117 employees are working at the various departments and work centers at the headquarters and 1246 employees working at the branches distributed as follows:

Branch	No.	Branch	No.	Branch	No.	Branch	No.
Main Branch	38	Jubeiha	12	North Border Crossing	4	Um Al Sumaq	11
Suleiman Al-Nabulsi St.	5	Fuhais	9	South Shouna	7	North Azraq	7
Al Weibdeh	8	Salt	14	Deir Abi Saeed	8	Ma'soum Sub.	8
Al Madina	11	Sweileh	11	Hakama	12	Children	5
Jabal Amman	8	Sahab	9	Huson	11	Wadi Saqra	7
Jabal Al Hussein	13	Abu Alanda	10	Hitteen	7	Qaser	10
Wehdat	12	Juwaideh	11	Aidoun	9	Al Hasan Industrial City	7
Foreign Travel	5	Marj Al Hamam	11	Mashare'	7	Rabiyah	11
Marka	13	Na'our	8	Kufranjah	7	Abdullah Ghosheh	12
Quraysh St.	12	Muwaqqar	7	Palestine St.	9	Central Market	7
Jabal Al Taj	8	Tla' Al Ali	11	Karameh	7	Quba Circle	14
Prince Hasan Sub.	12	King Abdullah II City	7	Oujan	8	Irbid Mall	15
North Hashimi	11	Baqa'	9	Jaish St.	9	Zahran	11
Ras Al Ein	8	Hurria St.	10	Kraymeh	7	Madina Munawarah	14
Ashrafieh	8	Muqablain	4	Yarmouk	8	City Mall	12
Hawooz	8	Qwaismeh	9	Aqaba	14	Medical City St.	8
Nuzha	11	Bayader	13	Al Shweikh Mall	14	Free Zone / Zarqa	7
Sports City	13	Prince Rashed District	6	Tafileh	9	Housing Bank Park / Abdoun	7
Salam	8	Zarqa	15	Ma'an	9	New Zarqa	8
Commercial Complex	12	Irbid	18	Mudawrah	6	Al-Yasmeen District	8
Prince Moh'd St.	8	Prince Nayef St. / Irbid	4	Karak	12	Mecca St.	11
Tareq	11	Ajloun	13	Potash	8	Al Salt Gate	8
Abu Nussair	10	Mafraq	16	Petra	8	Taj Mall	15
Nazal Sub.	12	Western Complex / Mafraq	5	Shobak	7	Al Jeeza	7
Abdoun	13	Jarash	12	Mu'ta	12	30 th Street / Irbid	9
Park Plaza	20	Madaba	13	Hasa	7	Husseiniya	7
Sweifieh	4	Deir Alla	9	Jabal Al Shamali	9	Mobile Bus Branch	5
Galleria Mall	14	Ghweirieh	7	Airport	13	Zarqa Highway	7
Gardens	14	Russeifa	9	Dulail	8	Private Banking Services	7
Shmeisani	10	Ramtha	12	Ethaa'	8	Call Center	21
Qasr Shbeeb	11	Wasfi Al Tal St. / Ramtha	5	Barha	12	Total	1246
Um Uthyna	10	North Shouna	7	Shedieh	7		

3. The Number of Employees at Palestine Branches as at the end of 2015

Branch	Number
Regional Management	130
Ramallah	14
Gaza	10
Nablus	14
Hebron	13
Halhoul	7
Beir Zeit	7
Khan Younis	4
Jenin	12
Bethlehem	10
Yata	4
Tormosaya	4
Dahriyeh	9
Masyoon	10
Total	248

4. The Number of Employees at the IBTF/ Syria as at the end of 2015

Branch	Number	Branch	Number	Branch	Number
General Management	174	Mazzeh	10	Dira [*]	-
Hejaz	18	Tijarah	8	Hama	8
Pakistan	15	Al Firdous	8	Mahradeh	6
Dama Roze	8	Zabadani [*]	-	Hasakeh [*]	-
Yarmouk [*]	-	Homs [*]	2	Latakia	14
Housh Plass [*]	-	Tartus	13	Sweida	9
Duma [*]	-	Faisal	15	Qamishli	6
Dummar Project	8	Sheraton [*]	-	Deir Al Zour [*]	-
Hareeka	6	Jmeleyeh [*]	-	Masaken Barzeh	8
Jaramana	7	Sheikh Najjar [*]	-	Total	351
Qas'a	8	Shahba' Mall [*]	-		

* Closed due to the prevailing situations in Syria.

5. The Number of Employees at the HBTF / Algeria as at the end of 2015

Branch	Number
Regional Management	138
Dali Ibrahim	27
Blida	14
Wahran	20
Steif	15
Dar al Bayda'	13
Bgayet	8
Constantine	7
Total	242

6. The Number of Employees at the Specialized Leasing Finance Co. as at the end of 2015

Branch	Number
General Management	23
Irbid Office	1
Total	24

Nature of the Subsidiaries' Business and Scope of their Activity

Name of Company	Type of Company	Main Activity	Paid - up Capital	Bank's Share
IBTF / Syria	Anonymous Company	Commercial Banking Activities	SL 5.25 billion	49.1%
HBTF / Algeria	Public Shareholding	Commercial Banking Activities	DZD 10 billion	85%
JIB / London	P.L.C	Commercial Banking Activities	GBP 65 million	75%
Specialized Leasing Finance Co.	Private Shareholding	Lease Finance Activities	JD 30 million	100%
International Financial Center Co.	L. L.C.	Financial Brokerage Activities	JD 5 million	77.5%
Jordan Real - Estate Investments & Commercial Services Co.	L. L.C.	Management of non - banking Services Employees	JD 40 thousand	100.0%

Introductory Overview of the Board of Directors as at 31/12/2015

H.E. Dr. Michel Issa Marto

Title: Chairman

Date of Birth: 21/8/1940

Qualifications: Ph.D, in Economics, 1970

- * Minister of Finance, (1998-2003)
- * Chairman, Jordan Securities Commission, (1997-1998)
- * Deputy Governor, The Central Bank of Jordan, (1989-1997)
- * General Manager, Bank of Jordan, (1987-1989)
- * Deputy General Manager, Bank of Jordan, (1979-1987)
- * Deputy General Manager, Jordan Fertilizer Industry Co. Ltd, (1977-1979)
- * Economist, World Bank/Washington, D.C. (1975-1977)
- * Advisor to HRH Prince El-Hassan Bin Talal and Head of Economics Department at the Royal Scientific Society, (1971-1975)
- * Director, Economic Research & Studies, Central Bank of Jordan, (1969-1971)
- * Chairman, Association of Banks in Jordan, (2005-2009)
- * Chairman, Jordan Mortgage Refinance Co., (1996-1997)
- * Chairman, Industrial Development Bank, (1994-1997)
- * Vice Chairman, Industrial Development Bank, (1992-1994)
- * Board Member, Union of Arab Banks, (2005-2009)
- * Board Member, The Arab Potash Co., (1991-1997)

Membership in HBTF Board Committees

- * Chairman, Corporate Governance Committee

Memberships in other Commissions and Boards

- * Chairman, The International Bank for Trade & Finance/Syria.
- * Chairman, The Housing Bank for Trade & Finance/Algeria.
- * Chairman, Jordan International Bank/London.
- * Chairman, Specialized Leasing Co.
- * Chairman, International Financial Center Co.
- * Vice Chairman, Board of Trustees/Yarmouk University.
- * Board Member, Jordan International Insurance Co.
- * Board of Trustees, King Hussein Cancer Foundation.
- * Board Member, Al Hussein Fund for Excellence.
- * Board Member of The Economic and Social Council and Chairman of the First Group “constituted of specialists representing the Ministries, official institutions and commissions experienced and professional in economic and social fields”.

SHK Ali Jassim Al-Thani

Title: Vice Chairman

Date of Birth: 31/12/1960

Qualifications: B.Sc. Economics and Political Sciences, 1983

Memberships in HBTF Board Committees

* Chairman, Audit Committee

Memberships in other Commissions and Boards

* Chairman, Qatar Navigation Co.

* Board Member, United Arab Shipping Co./Kuwait

* Board Member, Champs-Élysées/Paris

* Board Member, The International Bank for Trade & Finance/Syria

Mr. Abdulla Mubarak AlKhalifa

Representative of Qatar National Bank

Title: Board Member

Date of Birth: 25/9/1973

Qualifications: B.Sc. Business Administration, 1995

* Executive General Manager - Chief Business Officer / Qatar National Bank

Memberships in HBTF Board Committees

* Chairman, Executive Committee

* Corporate Governance Committee

Memberships in other Commissions and Boards

* Board Member, Eco Bank

* Board Member, QNB Capital / Qatar

* Board Member, QNB Al Ahli / Egypt

Mr. Yousef Mahmoud Al-Neama

Representative of Qatar National Bank

Title: Board Member

Date of Birth: 5/1/1965

Qualifications: B.Sc. Aviation Management 1989, Diploma Master in Business Administration 2004

* General Manager, Group Corporate & Institutional Banking Division / Qatar National Bank

Memberships in HBTF Board Committees

* Executive Committee

* Risk Management Committee

Memberships in other Commissions and Boards

* Board Member, The International Bank for Trade & Finance / Syria

* Chairman, Qatar National Bank / Syria

* Vice Chairman, Bank Mansour / Iraq

* Board Member, Bank of Commerce & Development / Libya

Mr. Khalid Majid Al-Naemi

Representative of Qatar National Bank

Title: Board Member

Date of Birth: 12/12/1976

Qualifications: B.Sc. Management, 2000

* AGM International Retail / Qatar National

Memberships in HBTF Board Committees

* Executive Committee

* Risk Management Committee

Memberships in other Commissions and Boards: None

Mr. Ramzi Talat Mari

Representative of Qatar National Bank

Title: Board Member

Date of Birth: 2/1/1966

Qualifications: Master of Science Degree in Accountancy, 1989

*General Manager - Chief Financial Officer / QNB

Memberships in HBTF Board Committees

* Audit Committee

* Corporate Governance Committee

Memberships in other Commissions and Boards

* Board Member, QNB Capital / Qatar

* Board Member, QIHL Luxembourg

* Board Member, QNB Al Ahli / Egypt

Mr. Humoud Jassim Al Falah

Representative of Kuwait Real Estate Investment Consortium

Title: Board Member

Date of Birth: 15/6/1961

Qualifications: B.Sc. in International Trade, 1987

* Senior Investment Officer - Kuwait Investment Authority / Kuwait

Memberships in HBTF Board Committees

* Audit Committee

* Corporate Governance Committee

Memberships in other Commissions and Boards: None

Mr. Sami Hussein Al-Anbaee

Representative of Kuwait Real Estate Investment Consortium

Title: Board Member

Date of Birth: 14/6/1956

Qualifications: Masters, Economics 1980

* Director of the research department at the Central Bank of Kuwait since 2000

Memberships in HBTF Board Committees

* Executive Committee

* Risk Management Committee

Memberships in other Commissions and Boards: None

Mr. Mohamed Mohamed Benyousef
Representative of Libyan Foreign Bank

Title: Board Member

Date of Birth: 5/12/1960

Qualifications: Masters in Finance and Banking 2004, B.Sc. Accounting 1983.

* Current Position: General Manager, Libyan Foreign Bank, from 18/8/2010 up to date.

* Arab Accountant and Auditor 2004

* Libyan Accountant and Auditor 1993

* General Manager Libyan Qatar Bank from 17/2/2010 to 31/12/2010.

Memberships in HBTf Board Committees

* Chairman, Nomination & Remuneration Committee

* Audit Committee

Memberships in other Commissions and Boards

* Chairman, ARBIFT / Abu Dhabi from 1/1/2014 up to date.

* Chairman, Nomination & Remuneration Committee - ARBIFT / Abu Dhabi.

* Board Member, Arab International Bank / Cairo from 2011 up to date.

* Board Member, Executive Committee - Arab International Bank/Cairo from 2012 up to date.

* Board Member, The Housing Bank for Trade & Finance / Algeria.

* Board Member, Union of Arab Banks - Beirut, 20/4/2013 up to date.

* Chairman, Audit Committee, Union of Arab Banks - Beirut, 20/4/2013 up to date.

* Board Member of Arab International Bankers Management /Amman from 28/4/2012 up to date.

* Member of the Board of Trustees of the Arab Academies for Banking and Financial Sciences, Amman from 7/2012 up to date.

* Chairman, National Financial Leasing Co. / Libya from 2011 up to date.

* Member of Libya 2030 vision Committee.

* Chairman of the Board of LAPTECH Holding LTD from 2010 up to date.

Previous Memberships in other Commissions and Boards

* Board Member of Libyan Investment Authority from 4/2012 to 7/2013.

* Board Member, Suez Canal Bank / Cairo 2012 to 4/2014.

* Member of the Ministerial Committee for International Cooperation from 12/2011 to 12/2012

* Member of the Follow-up Committee for lifting the sanctions of Libya.

* Member of Ministerial Committee of Economic Policies.

* Chairman, General Assembly, Union of Arab Banks / Beirut, 2009.

* Board Member, Union of Arab Banks / Beirut, 2008-2010.

* Board Member, Audit Committee - Union of Arab Banks / Beirut, 2008-2010.

* President, Finance Leasing Law Committee / Libya.

* Chairman, North Africa Bank (National Banking Corporation) / Libya.

* Vice Chairman, Bank of Tropical Africa / Uganda.

* President, Review and Risk Committee - Bank of Tropical Africa / Uganda.

* President, Assets and Liabilities Committee - Bank of Tropical Africa / Uganda.

* Board Member, Libyan Financial Leasing Company.

Mr. Ismail Abdalla Elmesallati

Representative of Libyan Foreign Bank

Title: Board Member

Date of Birth: 17/3/1956

Qualifications: B.A. in Business Administration

The secretary of the Board of Directors / Libyan Foreign Bank from 5/3/2014

Memberships in HBTF Board Committees

* Executive Committee

Memberships in other Commissions and Boards

* Board Member, Arabian Maghreb Bank for Investment and Trade / Algeria 1999-2007

* Board Member, Chinguitty Bank / Mauritania 2007-2012

Mr. Yaser M. Al-Adwan

Representative of Social Security Corporation/ Jordan

Title: Board Member

Date of Birth: 16/1/1953

Qualifications: Ph.D in Public Administration, 1983

Memberships in HBTF Board Committees

* Audit Committee

* Corporate Governance Committee

Memberships in other Commissions and Boards

* Chairman, Electricity distribution co., 2011 – 2015.

* Chairman, Kingdom Electricity for Energy Investments Company, 2011 – 2012.

* Chairman, Social Security Investment Fund, 2011 – 2012.

* General Manager, Social Security Corporation, 1999 – 2000.

* Chairman, National Corporation for Tourism Development, 1999 – 2000.

* Board Member, Jordan Bromine Company, 2000.

* Vice President, Yarmouk University, 1994 – 1999.

* Vice Chairman, Jordan Phosphate Mines Company, 1999 – 2000.

* Vice Chairman, Accreditation Council for Higher Education Institutions, 1998 – 2001.

* Board Member of Trustees, University of Jordan, 2008 – 2014.

* Board Member, Industrial Development Bank, 1999 – 2000.

* Board Member, Jordan Commercial Bank, 2015.

* Board Member, The Housing Bank for Trade & Finance, 1999 – 2000.

* Professor of Management and Policy Analysis - College of Business University of Jordan, 2015.

* Member, Investment Fund Committee University of Jordan, 2008 – 2014.

* Member, Investment Fund Committee Al al-Bayt University, 2005 – 2007.

Mr. Fadi Khalid Mufleh Al Alawneh

Representative of Social Security Corporation / Jordan

Title: Board Member

Date of Birth: 21/1/1976

Qualifications: Masters in Finance 2003

*Head of Accounting & Credit Facilities Unit -Social Security Investment Fund

Memberships in HBTF Board Committees

* Executive Committee

Memberships in other Commissions and Boards: None

Mr. Ahmed Said Al Mahrezi

Representative of Ministry of Finance/Sultanate of Oman

Title: Board Member

Date of Birth: 23/11/1961

Qualifications: M.A. in Law 2002

* Adviser to the Board of Directors of Civil Service Employees Pension Fund / Sultanate of Oman.

Memberships in HBTF Board Committees

* Risk Management Committee

* Audit Committee

* Nomination & Remuneration Committee

Memberships in other Commissions and Boards

* Board Member, Bank Dhofar

* Board Member, Hotels Management Company International

Position of Each Board Member

Name of Board Member	Date of Appointment	The Entity that the Member represents	Classification	Share in the Bank's Capital *
H.E. Dr. Michel Issa Marto	8/4/2004	Himself	Non-Executive - Non-Independent	0.123%
SHK Ali Jassim AlThani	5/5/1997	Himself	Non-Executive - Non-Independent	0.004%
Mr. Abdulla Mubarak Al Khalifa	31/1/2008	Qatar National Bank	Non-Executive - Non-Independent	34.481%
Mr. Yousef Mahmoud Al-Neama	31/1/2008		Non-Executive - Non-Independent	
Mr. Khalid Majid Al-Naemi	12/7/2015		Non-Executive - Non-Independent	
Mr. Ramzi Talat Mari	9/3/2014		Non-Executive - Non-Independent	
Mr. Humoud Jassim Al Falah	5/4/2009		Non-Executive - Non-Independent	
Mr. Sami Hussein Al-Anbaee	22/7/2013	Kuwait Real Estate Investment Consortium	Non-Executive - Non-Independent	18.613%
Mr. Mohamed Mohamed Ben Yousef	14/6/2007	Libyan Foreign Bank	Non-Executive - Non-Independent	16.181%
Mr. Ismail Abdulla El Mesallati	25/6/2012		Non-Executive - Non-Independent	
Dr. Yaser M. Al-Adwan	26/8/2015	Social Security Corporation / Jordan	Non-Executive - Non-Independent	15.392%
Mr. Fadi Khalid Al Alawneh	16/4/2013		Non-Executive - Non-Independent	
Mr. Ahmed Said Al Mahrezi	2/4/2005	Ministry of Finance / Sultanate of Oman	Non-Executive - Non-Independent	2.976%

* Share of the entity represented by the member.

Number of Securities Owned by the Board Members and their Relatives

Name of the Board Member	Nationality	Number of Securities Owned by the Member		Number of Securities Owned by Spouse and Minors	
		2014	2015	2014	2015
H.E. Dr. Michel Issa Marto	Jordanian	310,000	310,000	-	-
SHK Ali Jassim Al Thani	Qatari	10,000	10,000	-	-
Mr. Abdulla Mubarak Al Khalifa	Qatari	-	-	-	-
Mr. Yousef Mahmoud Al-Neama	Qatari	-	-	-	-
Mr. Khalid Majid Al- Naemi	Qatari	-	-	-	-
Mr. Ramzi Talat Mari	Jordanian	-	-	-	-
Mr. Humoud Jassim Al Falah	Kuwaiti	-	-	-	-
Mr. Sami Hussein Al-Anbaee	Kuwaiti	-	-	-	-
Mr. Mohamed Mohamed Ben Yousef	Libyan	-	-	-	-
Mr. Ismail Abdulla El Mesallati	Libyan	-	-	-	-
Dr. Yaser M. Al-Adwan	Jordanian	-	-	-	-
Mr. Fadi Khalid Al Alawneh	Jordanian	-	-	-	-
Mr. Ahmed Said Al Mahrezi	Omani	-	-	-	-

Companies Controlled by the Board Members and their Relatives: None

Loans granted to the Board Members: None

Operations that were made between Bank and the Board Members: None

The Board & the Board Committees Meetings

1- The Board's Meetings

The Bank's Board of Directors held 7 meetings during 2015 as follows:

Name of the Board Member	Number of times attendance
H.E. Dr. Michel Issa Marto	7
SHK Ali Jassim Al Thani	5
Mr. Abdulla Mubarak Al Khalifa	5
Mr. Yousef Mahmoud Al-Neama	5
Mr. Khalid Majid Al- Naemi *	1
Mr. Ramzi Talat Mari	6
Mr. Humoud Jassim Al Falah	7
Mr. Sami Hussein Al-Anbaee	6
Mr. Mohamed Mohamed Ben Yousef	6
Mr. Ismail Abdulla El Mesallati	7
Dr. Yaser M. Al-Adwan**	2
Mr. Fadi Khalid Al Alawneh	7
Mr. Ahmed Said Al Mahrezi	7

* Mr. Khalid Al- Naemi, was named as a representative for QNB on 12/7/2015 instead of Mr. Ali Al-Mohannadi, who attended 2 meetings.

** Dr. Yaser M. Al-Adwan appointed to the Board on 26/8/2015 replacing Mr. Jehad Al Share who attended 5 meetings.

2- Executive Committee Meetings

The Executive Committee held 4 meetings during 2015 as follows:

Name of the Board Member	Number of times attendance
Mr. Abdulla Mubarak AlKhalifa	4
Mr. Yousef Mahmoud Al-Neama*	-
Mr. Khalid Majid Al- Naemi **	1
Mr. Sami Hussein Al-Anbaee	1
Mr. Ismail Abdalla El Mesallati	4
Mr. Fadi Khalid Al Alawneh	4

* Mr. Yousef Al-Neama was named as a member of the committee on 30/9/2015 replacing Mr. Ramzi Mari who attended 3 meetings.

** Mr. Khalid Al- Naemi was named as a member of the committee on 14/9/2015.

3- Audit Committee Meetings

The Audit Committee held 5 meetings during 2015 as follows:

Name of the Board Member	Number of times attendance
SHK Ali Jassim Al-Thani	5
Mr. Ramzi Talat Mari*	2
Mr. Humoud Jassim Al Falah	5
Mr. Mohamed Mohamed Ben Yousef	4
Dr. Yaser M. Al-Adwan**	2
Mr. Ahmed Said Al Mahrezi	5

* Mr. Ramzi Mari was named as a member of the committee on 30/9/2015 replacing Mr. Yousef Al-Neama who attended 2 meetings.

** Dr. Yaser M. Al-Adwan was named as a member of the committee on 30/9/2015 replacing Mr. Jehad Al Share who attended 2 meetings.

4- Nomination and Remuneration Committee Meetings

The Nomination and Remuneration Committee held 2 meetings during 2015 as follows:

Name of the Board Member	Number of times attendance
Mr. Mohamed Mohamed Ben Yousef	2
Mr. Abdulla Mubarak AlKhalifa*	1
Mr. Ahmed Said Al Mahrezi	2

* Mr. Abdulla AlKhalifa was named as a member of the committee on 30/9/2015 replacing Mr. Ali Al-Mohannadi who attended 1 meeting.

5- Risk Management Committee Meetings

The Risk Management Committee held 3 meetings during 2015 as follows:

Name of the Board Member	Number of times attendance
Mr. Yousef Mahmoud Al-Neama	3
Mr. Khalid Majid Al- Naemi *	-
Mr. Ahmed Said Al Mahrezi	3
Mr. Sami Hussein Al-Anbaee	3
Mr. General Manager	3

* Mr. Khalid Al-Naemi was named as a member of the committee on 30/9/2015 replacing Mr. Ali Al-Mohannadi who attended 2 meetings.

6- Corporate Governance Committee Meetings

The Corporate Governance Committee held 2 meetings during 2015 as follows:

Name of the Board Member	Number of times attendance
H.E. Dr. Michel Issa Marto	2
Mr. Ramzi Talat Mari*	1
Mr. Humoud Jassim Al Falah	2
Dr. Yaser M. Al-Adwan**	1
Mr. General Manager	2

* Mr. Ramzi Mari was named as a member of the committee on 30/9/2015 replacing Mr. Abdulla AlKhalifa who attended 1 meeting.

** Dr. Yaser M. Al-Adwan was named as a member of the committee on 30/9/2015 replacing Mr. Jehad Al Share who attended 1 meeting.

Senior Executive Management: Brief Resume (as on 31/12/2015)

Title: General Manager - Acting

Mr. Ihab Ghazi Saadi

Date of Birth: 2/10/1962

Date of Appointment: 25/11/2013

Qualifications: MBA - Financial Management, 1990

Professional Qualifications: Certified Public Accountant (CPA) / 1991

Mr. Saadi worked with Grant Thornton in Chicago, USA in 1990, and later worked for Arthur Andersen in Amman and Dubai for a number of years in the Investment Banking field.

Mr. Saadi possesses wide and distinguished experience in banking, and worked at HBTF as an Executive Manager of the Corporate Finance Division during the period 2001-2008 and rejoined HBTF in 2013 as Assistant General Manager for Corporate and Investment Banking. Mr. Saadi was promoted to the Chief Banking Officer (CBO) position in June 2015, he was later appointed as General Manager- Acting in November 2015.

Memberships in HBTF Board Committees:

- * Risk Management Committee
- * Corporate Governance Committee

Memberships in other Commissions and Boards:

- * Vice Chairman, Specialized Leasing Company / Jordan.
- * Board Member, Jordan International Bank / London.
- * Board Member, International Bank for Trade and Finance / Syria.
- * Board Member, The Housing Bank for Trade & Finance/Algeria.
- * Board Member, Crif Company / Jordan.
- * Board Member, Association of Banks in Jordan.
- * Board Member, Saraya Aqaba representing Social Security Investment Fund from 2007- 2013.
- * Board Member, Palestine Development and Investment Company (PADICO) from 2005-2007.
- * Board Member: JordInvest from 2004-2005.

Title: Chief Banking Officer

Mr. Ihab Ghazi Saadi

Mr. Saadi has held this position from 4/6/2015 to 14/11/2015, in addition to his position as General Manager - Acting since 15/11/2015.

Title: Chief Operating Officer**Mr. Osama Jameel Al Haj Yahya**

Date of Birth: 22/11/1963

Date of Appointment: 11/8/1988

Qualifications: MA in Financial & Banking Sciences, 1995

Professional Qualifications:

* Certification in Control and Risk Self Assessment / CCSA 2002, the American Institute of Internal Auditors (IIA).

* Certified Fraud Examiner, CFE 2007, Association of Certified Fraud Examiners.

* Certified Internal Auditor, CIA 2009, the American Institute of Internal Auditors (IIA).

Mr. Al Haj Yahya has worked throughout the last two decades with the HBTF in the field of Internal Audit. He has been promoted to various positions in the Internal Audit functions, until assuming the position of the Bank's General Auditor in 2007. He has, during that period, gained the necessary educational and practical experience that qualified him to manage and direct the Bank's internal audit functions. He became in charge of the operations in the Bank in March 2009 and he currently holds the position of Chief Operating Officer.

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

* Board Member, Jordan Real Estate Enterprises and Complex Co. – Vice Chairman.

* Board Member, Jordan Industrial Estates Company - President of the Audit Committee.

* Board Member, Middle East Payment Services Co.

Title: Assistant General Manager / Corporate & Investment Banking**Mr. Ihab Ghazi Saadi**

Mr. Saadi has held this position from 25/11/2013 to 3/6/2015, in addition to his position as Chief Banking Officer until 14/11/2015.

Title: Assistant General Manager / Commercial Banking**Mr. Mohammed Ali Ibrahim**

Date of Birth: 26/2/1969

Date of Appointment: 4/11/2004

Qualifications: Diploma in Accounting, 1988

Mr. Ibrahim held managerial positions in many local, regional, and international banks in Jordan.

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

* Board Member, Specialized Leasing Co.

* Board Member, International Financial Center Co.

* Member, Jordanian Businessmen Association

* Member, Federation of Arab Businessmen

* Member, Jordan Europe Business Association / JEBA

* Member, Jordan Exporters Association.

Title: Assistant General Manager / Treasury**Mr. Riyadh Ali Taweel**

Date of Birth: 1/9/1971

Date of Appointment: 22/7/2007

Qualifications: B.Sc. in Economics, 1992

Professional Qualifications: Chartered Financial Analyst / CFA 2000

Mr. Taweel started his career as FX dealer with the Treasury Department at the HBTF in 1992. He held various important positions reflecting his distinguished experience and competency in internal audit and international investments. He has worked for several Jordanian and Regional Banks (Capital Bank / Jordan, and ABC / Bahrain), Mr. Taweel rejoined the Bank in 2007 as Manager of International Investments Center, until being appointed Assistant General Manager for Treasury.

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

* Board Member, ALDaman Investments Co.

* Board Member, Jordan Magnizia Co.

* Board Member, International Financial Center Co.

Title: Assistant General Manager / Retail Banking**Mr. Ayman Abdullah Abdullah**

Date of Birth: 1/4/1962

Date of Appointment: 18/1/1989

Qualifications: B.Sc. in Accounting, 1986

Mr. Ayman Abdullah has a long and diversified banking experience that spans 25 years, during which he worked in many areas, including Training and Development, Internal Audit and Branches Management. Mr. Abdullah's expertise were focused on Retail Banking Management, and his career progression during the period 2002-2013 marks momentous moves, starting with Branch Manager to Area Manager to Executive Manager of Jordan Branches Department. In 2013, his career progression took a forward leap from Executive Manager to Assistant General Manager for Retail Banking. It is worth noting that Mr. Abdullah was a member of the Board Of Directors of Visa Jordan Card Services (VJCS) during the period 2009-2011.

Memberships in HBTF Board Committees: None

Memberships in other Commissions and Boards:

Vice Chairman: Jordan Real-Estate Investments and Commercial Services

Title: Chief Risk Officer**Mr. Adel Ibrahim Assad****Date of Birth:** 29/1/1967**Date of Appointment:** 2/1/1994**Qualifications:** Masters in Business Administration, 1993**Professional Qualifications:**

* Certified Anti-Money Laundering Specialist (CAMS) / 2004

* Certified Public Accountant (CPA) / 1998

Mr. Assad has started his career at the HBTF since he was appointed at the Bank in the beginning of 1994. He has acquired diverse array of practical experience; including credit, risk, financial analysis and financial management. During such period he held various administrative positions being the Manager of Risk management, Head of SMEs, Executive Manager of Credit Review and is presently the Chief Risk Officer. It is noteworthy that in 2001 Mr. Assad earned the Fulbright Fellowship award representing Jordan for study and training at Boston University in USA during which he acquired training at the Federal Reserve Bank, World Bank, Securities and Exchange Commission. He also worked in the Risk Management Department at Citizens Bank in USA and attended courses at many recognized institutions.

Memberships in HBTF Board Committees: None.**Memberships in other Commissions and Boards:**

* Board Member, Jordan Mortgage Refinance Company

* Board Member, Jordan Loan Guarantee Corporation

Title: Chief Financial Officer**Mr. Khaled Mahmoud Al-Thahabi****Date of Birth:** 20/6/1963**Date of Appointment:** 3/8/1985**Qualifications:** B.Sc. in Accounting, 1985**Professional Qualifications:** CPA, 1995

Mr. Al-Thahabi has extensive and versatile experience in the fields of strategic financial planning and analysis, accounting, tax, reporting, financial risk management, as well as development of accounting policies, procedures, and systems.

Memberships in HBTF Board Committees: None.**Memberships in other Commissions and Boards:**

* Board Member: Union Tobacco & Cigarette Industries Co. 2006-2011

* Chairman: Audit Committee / Union Tobacco & Cigarette Industries Co. 2006- 2011

Title: General Auditor

Dr. Mohammad Abed Alfattah Turki

Date of Birth: 19/4/1963

Date of Appointment: 3/12/1988

Qualifications: Ph.D. in Finance, 2006

Dr. Turki worked for the Bank for more than 27 years and his banking experience focused on audit activities. He held various positions in internal auditing until he reached his current position as "General Auditor". During his tenure, he was able to combine distinguished education and practice by successfully obtaining his Ph.D. degree in Finance.

Memberships in HBTF Board Committees: None.

Memberships in other Commissions and Boards: None.

Title: Executive Manager / Operations Department

Mr. Ibrahim Ahmad Hammad

Date of Birth: 12/1/1965

Date of Appointment: 10/3/1990

Qualifications: MA in Financial & Banking Sciences, 1996

Mr. Ibrahim Hammad joined the Bank in 1990, equipped with extensive experience in banking operations, direct sales and elite customers' services, quality, policies and procedures as well as product development.

He held various positions reflecting his distinguished experience and competency such as quality assurance and productivity improvement analyst, branch manager, vice area manager, then a manager in the operations department until being appointed executive manager / operations department in 2015.

Memberships in HBTF Board Committees: None.

Memberships in other Commissions and Boards: None.

Title: Executive Manager / Risk Department

Mr. Mahmoud Mohammad Al-Adgham

Date of Birth: 12/9/1969

Date of Appointment: 1/11/2010

Qualifications: B.Sc. in Accounting, 1992

Professional Qualifications: Certified Internal Auditor, CIA 2005, the American Institute of Internal Auditors (IIA).

Mr Al-Adgham began his career since the beginning of 1993 as a tax assessor at the Income Tax Department for two years. He also has 16 years of banking experience before joining the Bank that focused on internal auditing at various local and foreign banks. In 1995 he started his professional career at the HBTF as an Internal Auditor for Credit and Risk operations. In 2006 he worked as Audit Manager for Credit and Risk at Doha Bank and the Jordan Kuwait Bank. In 2007 he joined the Arab Bank-Syria as Internal Audit Manager for over 3 years. In 2010 Mr Al-Adgham returned to the HBTF as an Executive Manager for the Risk Department.

Memberships in HBTF Board Committees: None.

Memberships in other Commissions and Boards: None.

Title: Executive Manager / Compliance Department

Mr. Nayef Hashem Al-Hussein

Date of Birth: 14/10/1979

Date of Appointment: 15/7/2013

Qualifications: MA in Financial Economy, 2005.

Professional Qualifications: Certified Anti Money Laundering Specialist (CAMS), 2008.

Mr. Nayef Al-Hussein joined HBTF since the beginning of his career more than 12 years ago; during the year 2013 he joined Arab Bank for a short period, during the same year he rejoined HBTF as an Executive Manager for the Compliance Department. Mr. Al-Hussein has extensive experience in the field of Anti Money Laundering and Combating Terrorist Financing in addition to other Compliance fields.

Memberships in HBTF Board Committees: None.

Memberships in other Commissions and Boards: None.

Title: Chief Legal Officer

Mr. Wael Ismail Asfour

Date of Birth: 26/7/1972

Date of Appointment: 1/6/2008

Qualifications: B.A in Law / 1994

Professional Experience:

* Member of Jordan Bar Association since 1994

* Assistant Secretary of the Board of Directors of the Housing Bank since 2009

* Legal Counsel / International Finance Center since 2007

* Legal Counsel / Housing Bank Securities Fund since 2006

* Legal Counsel / Iskan for parks management Co. – Non-Profit Company since 2014

* Member of the Legal Committee / Association of Banks in Jordan since 2005.

Mr. Asfour started his career in 1996 as a full time Advocate at his private office and then he joined the Housing Bank. He has vast experience in legal work, trading and banking transactions, Companies' Law, Arbitration and Securities.

Memberships in HBTF Board Committees: None.

Memberships in other Commissions and Boards: None.

Number of Securities Owned by Senior Executive Management Members and their Relatives

Name of Senior Management Member	Title	Nationality	Number of Securities Owned by the Member		Number of Securities Owned by the Spouse and Minors	
			2014	2015	2014	2015
Mr. Ihab Ghazi Saadi	Acting General Manager	Jordanian	-	-	-	-
Mr. Osama Jameel Al Haj Yahya	Chief Operating Officer	Jordanian	-	-	-	-
Mr. Mohammed Ali Ibrahim	Assistant General Manager / Commercial Banking	Jordanian	-	-	-	-
Mr. Riyad Ali Taweel	Assistant General Manager / Treasury	Jordanian	-	-	-	-
Mr. Ayman Abdullah Abdullah	Assistant General Manager / Retail Banking	Jordanian	-	-	-	-
Mr. Adel Ibrahim Asaad	Chief Risk Officer	Jordanian	-	-	-	-
Mr. Khaled Mahmoud Al-Thahabi	Chief Financial Officer	Jordanian	2,000	2,000	-	-
Dr. Mohammad Abed Alfattah Turki	General Auditor	Jordanian	-	-	-	-
Mr. Ibrahim Ahmad Hamad	Executive Manager / Operations Department	Jordanian	4,050	4,050	-	-
Mr. Mahmoud Mohammad Al-Adgham	Executive Manager / Risk Department	Jordanian	-	-	-	-
Mr. Nayef Hashem Al-Husseini	Executive Manager / Compliance Department	Jordanian	-	-	-	-
Mr. Wael Ismail Asfour	Chief Legal Officer	Jordanian	-	-	-	-

Companies Controlled by Senior Executive Management Members and their Relatives

Name of Senior Management Member	Title	Nationality	Companies Controlled by the Member		Companies Controlled by the Spouse and Minors	
			2014	2015	2014	2015
Mr. Ihab Ghazi Saadi	Acting General Manager	Jordanian	-	-	-	-
Mr. Osama Jameel Al Haj Yahya	Chief Operating Officer	Jordanian	-	-	-	-
Mr. Mohammed Ali Ibrahim	Assistant General Manager for Commercial Banking	Jordanian	-	-	-	-
Mr. Riyadh Ali Taweel	Assistant General Manager for Treasury	Jordanian	-	-	-	-
Mr. Ayman Abdullah Abdullah	Assistant General Manager for Retail Banking	Jordanian	-	-	-	-
Mr. Adel Ibrahim Asaad	Chief Risk Officer	Jordanian	-	-	-	-
Mr. Khaled Mahmoud Al-Thahabi	Chief Financial Officer	Jordanian	-	-	-	-
Dr. Mohammad Abed Alfattah Turki	General Auditor	Jordanian	-	-	-	-
Mr. Ibrahim Ahmad Hammad	Executive Manager / Operations Department	Jordanian	-	-	-	-
Mr. Mahmoud Mohammad Al-Adgham	Executive Manager / Risk Department	Jordanian	-	-	-	-
Mr. Nayef Hashem Al-Hussein	Executive Manager / Compliance Department	Jordanian	-	-	-	-
Mr. Wael Ismail Asfour	Chief Legal Officer	Jordanian	-	-	-	-

Remuneration Policy

The HBTF applies and implements an incentive-based remuneration policy, which appropriates about 5% of the Bank's after-tax profits for this purpose. Such profits are distributed among the Bank's employees according to a special plan linking performance with pay.

Remunerations and Benefits for the Chairman and the Board Members during 2015

(JD)

Name	Title	Annual Salaries	Annual Transportation Allowances	Annual Remunerations	Annual Travel Allowances	Total Annual Benefits
H.E. Dr. Michel Issa Marto	Chairman	-	138,000	5,000	9,750	152,750
SHK Ali Jassim Al-Thani	Vice Chairman	-	169,430	5,000	12,395	186,825
Qatar National Bank represented by*:						
Mr. Ali Ahmed Al-Kuwari **	Board Member	-	-	714	-	714
Mr. Abdulla Mubarak AlKhalifa	Board Member	-	163,930	5,000	7,704	176,634
Mr. Yousef Mahmoud Al-Neama	Board Member	-	152,930	5,000	5,503	163,433
Mr. Khalid Majid Al- Naemi ***	Board Member	-	47,548	-	2,201	49,749
Mr. Ramzi Talat Mari	Board Member	-	174,930	4,286	8,804	188,020
Mr. Ali Rashid Al-Mohannadi****	Board Member	-	81,430	5,000	2,201	88,631
Mr. Khalid Ahmed Al-Sada*****	Board Member	-	5,500	-	-	5,500
Kuwait Real Estate Investment Consortium represented by*:						
Mr. Humoud Jassim Al Falah	Board Member	-	180,430	5,000	9,348	194,778
Mr. Sami Hussein Al-Anbaee	Board Member	-	152,930	5,000	5,318	163,248
Libyan Foreign Bank represented by:						
Mr. Mohamed Mohamed Ben Yousef	Board Member	-	169,430	5,000	8,686	183,116
Mr. Ismail Abdalla El Mesallati	Board Member	-	174,930	5,000	12,131	192,061
Social Security Corporation / Jordan represented by*:						
Dr. Yaser M. Al-Adwan*****	Board Member	-	42,800	-	-	42,800
Mr. Fadi Khalid Al Alawne	Board Member	-	171,480	5,000	2,350	178,830
Mr. Jehad Ali Al Share*****	Board Member	-	128,680	5,000	2,350	136,030
Ministry of Finance / Sultanate of Oman represented by:						
Mr. Ahmed Said Al Mahrezi	Board Member	-	180,430	5,000	23,784	209,214

* All amounts shown in the table pay to the institution that represented by a Board Member not paid for him personally.

** The membership of Mr. Ali Al-Kuwari was terminated on 9/3/2014.

*** Mr. Khalid Al- Naemi appointed to the Board on 12/7/2015 replacing Mr. Ali Al-Mohannadi.

**** Mr. Khalid Al-Sada appointed to the Board on 24/4/2015 to 28/5/2015 as QNB representative.

***** Dr. Yaser M. Al-Adwan appointed to the Board on 26/8/2015 replacing Mr. Jehad Al Share.

Salaries, Benefits and Allowances of the Senior Executives at the Bank during 2015

(JD)

Name	Title	Annual Salaries	Annual Transportation Allowances	Annual Remunerations	Annual Travel Allowances	Total Annual Benefits
Mr. Ihab Ghazi Saadi*	Acting General Manager	209,937	2,880	70,920	3,915	287,652
Mr. Omar Zuheir Malhas*	General Manager	387,863	-	461,227	6,750	855,840
Mr. Osama Jameel Al Haj Yahya	Chief Operating Officer	213,607	2,880	86,970	800	304,256
Mr. Caesar Hani Qulajen**	Chief Banking Officer	55,644	720	94,028	695	151,087
Mr. Mohammed Ali Ibrahim	Assistant General Manager / Commercial Banking	178,324	2,880	47,345	-	228,550
Mr. Riyad Ali Taweel	Assistant General Manager / Treasury	148,373	2,880	39,387	1,400	192,040
Mr. Ayman Abdullah Abdullah	Assistant General Manager / Retail Banking	143,675	2,880	37,923	1,600	186,078
Mr. Adel Ibrahim Asaad	Chief Risk Officer	141,066	2,880	37,195	4,200	185,340
Mr. Khaled Mahmoud Al-Thahabi	Chief Financial Officer	141,066	2,880	37,195	2,200	183,341
Dr. Mohammad Abed Alfattah Turki	General Auditor	126,566	2,880	33,377	5,600	168,423
Mr. Ibrahim Ahmad Hammad***	Executive Manager / Operations Department	64,962	1,200	11,340	-	77,502
Mr. Tawfiq Salameh Salameh***	Executive Manager / Operations Department	53,714	700	20,055	-	74,469
Mr. Mahmoud Mohammad Al-Adgham	Executive Manager / Risk Department	64,842	1,200	12,530	-	78,572
Mr. Nayef Hashem Al-Hussein	Executive Manager / Compliance Department	54,421	1,200	11,340	3,200	70,161
Mr. Wael Ismail Asfour	Chief Legal Officer	85,290	1,200	18,015	-	104,505

* Mr. Ihab Saadi was appointed on 15/11/2015 replacing Mr. Omar Malhas.

** Mr. Caesar Qulajen was terminated on 1/4/2015.

*** Mr. Ibrahim Hammad was appointed on 1/8/2015 replacing Mr. Tawfiq Salameh.

Major Shareholders 1% or more

Name	2014				2015			
	Number of Shares	(%) of the Capital	Ultimate Beneficial Owners	Reserved or Mortgaged Shares	Number of Shares	(%) of the Capital	Ultimate Beneficial Owners	Reserved or Mortgaged Shares
Qatar National Bank	86,892,662	34.481%	Qatar National Bank	-	86,892,662	34.481%	Qatar National Bank	-
Kuwait Real Estate Investment Consortium	46,904,045	18.613%	Kuwait Real Estate Investment Consortium	-	46,904,045	18.613%	Kuwait Real Estate Investment Consortium	-
Libyan Foreign Bank	40,776,143	16.181%	Libyan Foreign Bank	-	40,776,143	16.181%	Libyan Foreign Bank	-
Social Security Corporation/Jordan	38,780,231	15.389%	Social Security Corporation /Jordan	-	38,788,265	15.392%	Social Security Corporation/Jordan	-
Iran Foreign Investments Company	11,364,996	4.510%	Iran Foreign Investments Company	-	11,655,441	4.625%	Iran Foreign Investments Company	-
Ministry of Finance / Sultanate of Oman	7,500,000	2.976%	Ministry of Finance / Sultanate of Oman	-	7,500,000	2.976%	Ministry of Finance / Sultanate of Oman	-
Total	232,218,077	92.150%			232,516,556	92.268%		

* Number of Jordanian Shareholders is 2739, their holding constitutes 19.4% of the Capital.

* Number of Arab & Foreign Shareholders is 466 shareholders, their holding constitutes 80.6% of the Capital

Shareholders Categories Breakdown as of 31/12/2015

Shareholders Category	Number of Shareholders	Total Number of Shares per Category	(%) of the Capital
1 - 1,000	2,233	643,485	0.255%
1,001 - 10,000	802	2,461,781	0.977%
10,001 - 100,000	134	3,656,964	1.451%
100,001 - 1,000,000	24	6,763,860	2.684%
1,000,001 - 10,000,000	2	3,150,655	1.250%
More than ten million shares	6*	235,323,255	93.383%
Total	3,201	252,000,000	100%

* One of these contributions belong to Gov. of Sultanate of Oman, through Ministry of Finance and Four Gov. Funds.

The Bank's Competitive Position and Market Share

Market Share of the Bank's Branches in Jordan at the end of 2015

Description	Market Share
Assets	15.0%
Customers' Deposits	15.5%
Direct Credit Facilities	13.6%

The Extent of Dependence on Specific Suppliers and /or Major Clients (Locally and Internationally)

There are no specific suppliers or customers, local or foreign, whose dealings with the Bank constitute more than 10% of the total purchases and/or sales.

Description of any Government Protection or any Privileges enjoyed by the Bank or by any of its Products and description of any Patents or Concessions

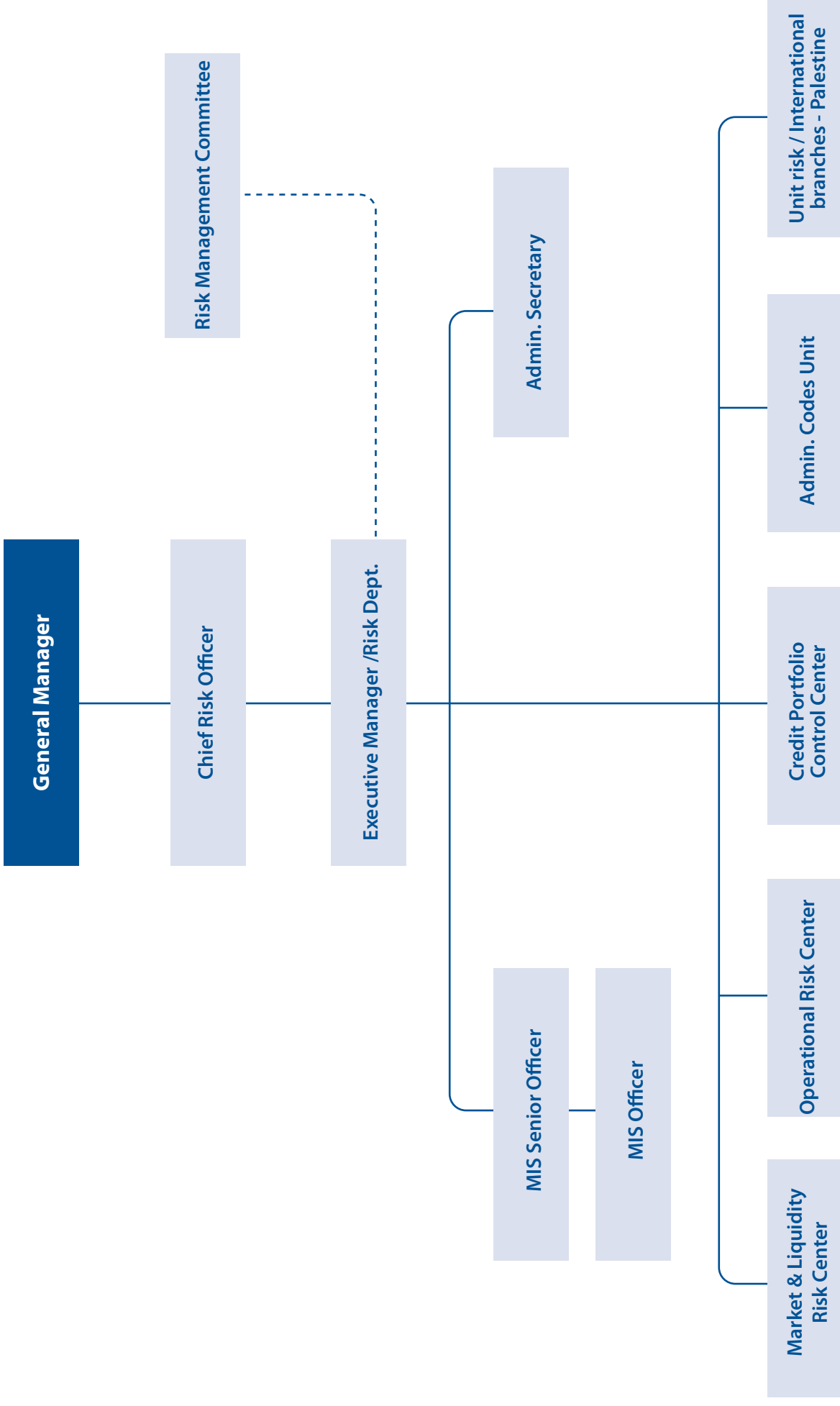
Neither the HBTF nor any of its products enjoy any government protection or privileges by virtue of the Laws and Regulations. The Bank has not obtained any Patents or Concessions.

Description of any Decisions by the Government, International Organizations or others, having Material Effect on the Bank's Business, Products or Competitiveness

No resolutions rendered by the Government, International Organizations or others have any material impact on the Bank, its products or competitiveness. The Bank applies the International Quality Standards.

Risk Management

As part of the Bank's normal business operations, the Bank is exposed to various types of risks, and these risks are set out in declaration no. 40 in the financial statements for 2015. The risk management department which is an independent department follows a comprehensive and effective approach in managing its major risks including credit risk, market risk, liquidity risk and operational risk. The risk management department reports directly to the General Manager and to the Board risk committee. The diagram below shows the organizational structure of this department.



The Bank's Accomplishments supported by Figures and Description of Significant Occurrences which the Bank has undergone in 2015

Such accomplishments have been set out in the analysis of the Bank's financial performance.

The Financial Impact of Non-recurrent Transactions during 2015 which are not Part of the Bank's Main Activities

No non-recurrent transactions or any substantial matters occurred during 2015 which are not within the Bank's main activities.

Development of Profits, Shareholders' Net Equity, Share Price and Dividends

These are set out in the analysis of the Bank's financial performance.

Analysis of the Bank's Financial Position and the Results of its Operations during 2015

These are set out in the analysis of the Bank's financial performance.

Important Prospective Developments including any New Expansions or Projects and the Bank's Future Plan

These are set out in the Bank's future plan for 2016.

Auditor's Fees for 2015

(JD)

Description	Audit Fees	Consultations and Other Fees	Total
Jordan Branches	106,926	38,279	145,205
Palestine Branches	27,299	27,931	55,230
Bahrain Branch	31,849	1,880	33,729
International Bank for Trade and Finance / Syria	45,092	-	45,092
The Housing Bank for Trade and Finance / Algeria	62,994	-	62,994
Jordan International Bank / London	147,563	21,440	169,003
Specialized Leasing Finance Co.	4,583	-	4,583
International Financial Center Co.	4,583	3,522	8,105
Jordan Real Estate Investments and Commercial Services Co.	2,131	-	2,131
Total	433,020	93,052	526,072

Donations and Grants in 2015

1. The Cash Donations

The cash donations provided by the Bank in 2015 amounted to JD1.1 million.

2. The In-Kind Donations

The book value of in-kind materials that have been donated throughout 2015 amounted to JD4 thousand, noting that the nominal value of these materials amounted to JD398 thousand.

The Bank's Contracts, Projects and Engagements concluded with its Subsidiaries, Sister Companies, Affiliates, the Chairman, Members of the Board of Directors, the General Manager or any employee in the Company or their Relatives

1. As set out in Note 38 mentioned in the Financial Statements of 2015, the Bank has entered into transactions with major shareholders, members of the Board of Directors and Senior Management in the course of ordinary activities using commercial rates of interest and commissions. All credit facilities granted to the relevant parties are considered performing and no provisions have been made therefor.
2. The Bank, during 2015, entered into a contract with Specialized Leasing Co.; a "subsidiary" to finance the purchase of currency-counting machines amounting to JD258,880.

The Bank's Contribution to the Protection of the Environment and Local Community Service

During 2015, the Bank continued to support environmental initiatives in the Kingdom. The Bank was instrumental in financing the maintenance cost of the Housing Bank Park in Abdoun. Further, the Bank concluded agreements with companies that provide alternative energy solutions in order to provide the necessary funding for citizens wishing to purchase such products and services.

The Bank continued, during the year, to adopt policies that aim at rationalizing energy and water consumption through the application of modern technologies across its branches and departments spread over the Kingdom. Notably, the Bank has implemented a project to generate electricity using photo cells in one of its branches.

Compliance with Corporate Governance Code

The Bank has so far failed to meet two of the Code's provisions:

- Number of Independent Members in the Board of Directors
- Number of independent members in the Audit Committee as well as the Nomination and Remuneration Committee.

This is due to the current structure of the Bank's share capital, as six shareholders having judicial public personalities hold 235,323,255 shares, equal to 93.383% of the share capital. Pursuant to Article no. 135 of the Companies' Law, such personalities are qualified to be represented in the board of directors in proportion to their shareholding in the Bank's share capital, if and when their shareholding qualifies them for one board membership or more.

Customer Complaints Remediation

HBTF highly considers the great importance of dealing with customer complaints in order to achieve a high level customer satisfaction. In this regard, Customer Complaints Unit studies, analyzes, handles and responds to all customer complaints through a well-trained and qualified staff. During the year 2015, the Unit handled 282 complaints concerning different aspects such as (on line banking services, interest rates, commissions and fees, code of professional conduct, credit cards, remittances, contracts and terms of engagement). The complaints were handled in accordance with the policies and procedures adopted by the Bank.

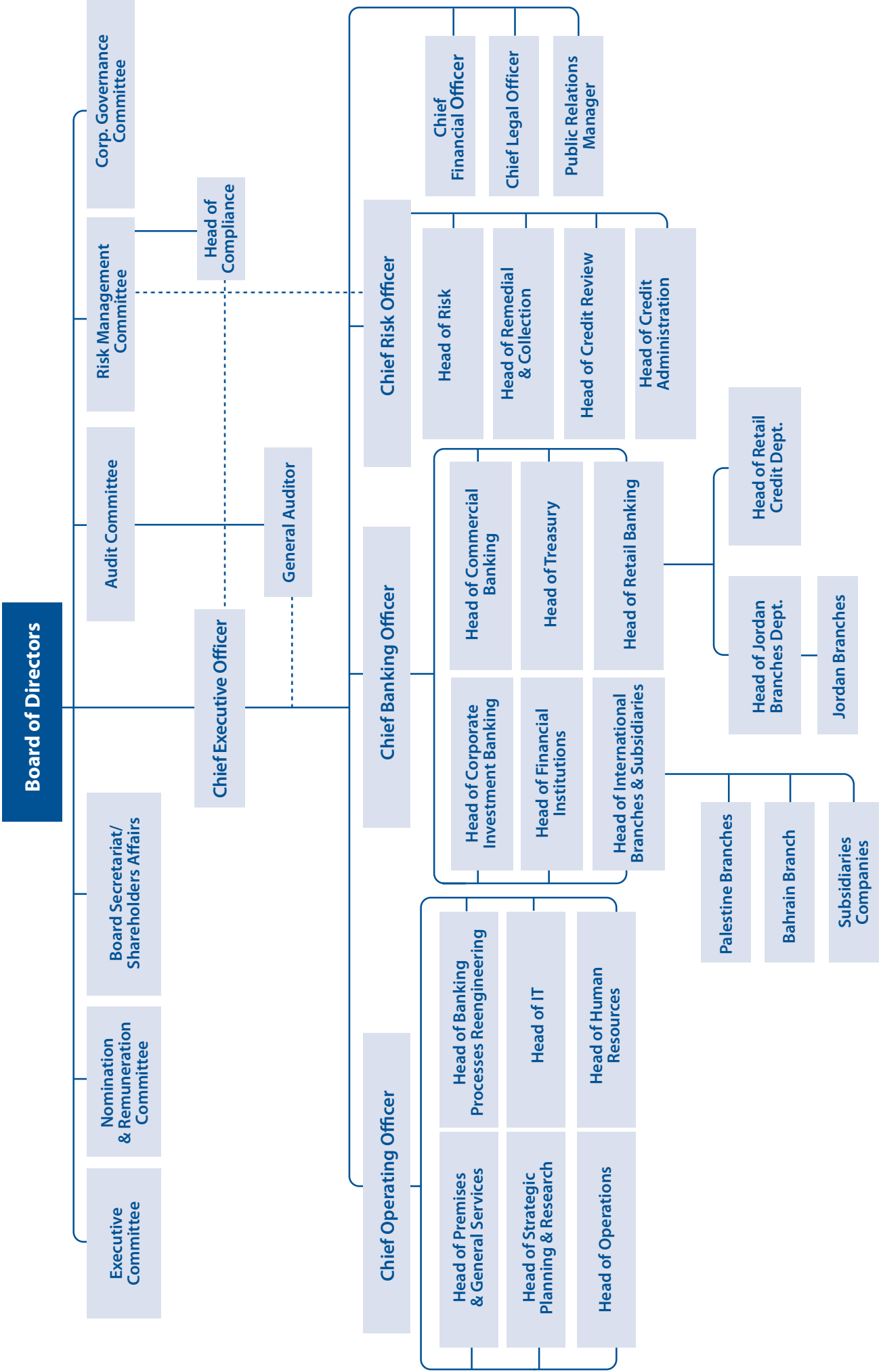
Organizational Charts



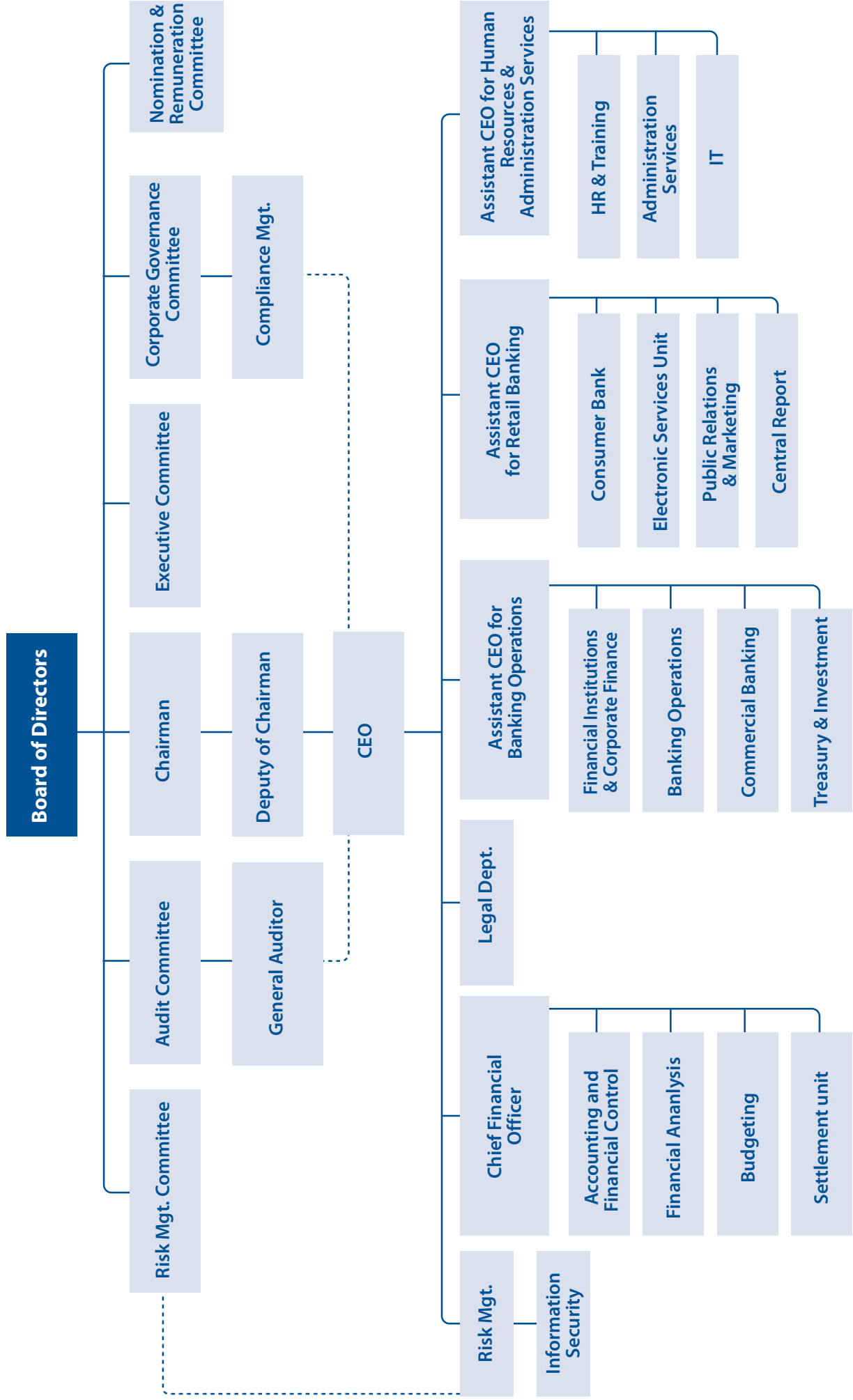


Career Development

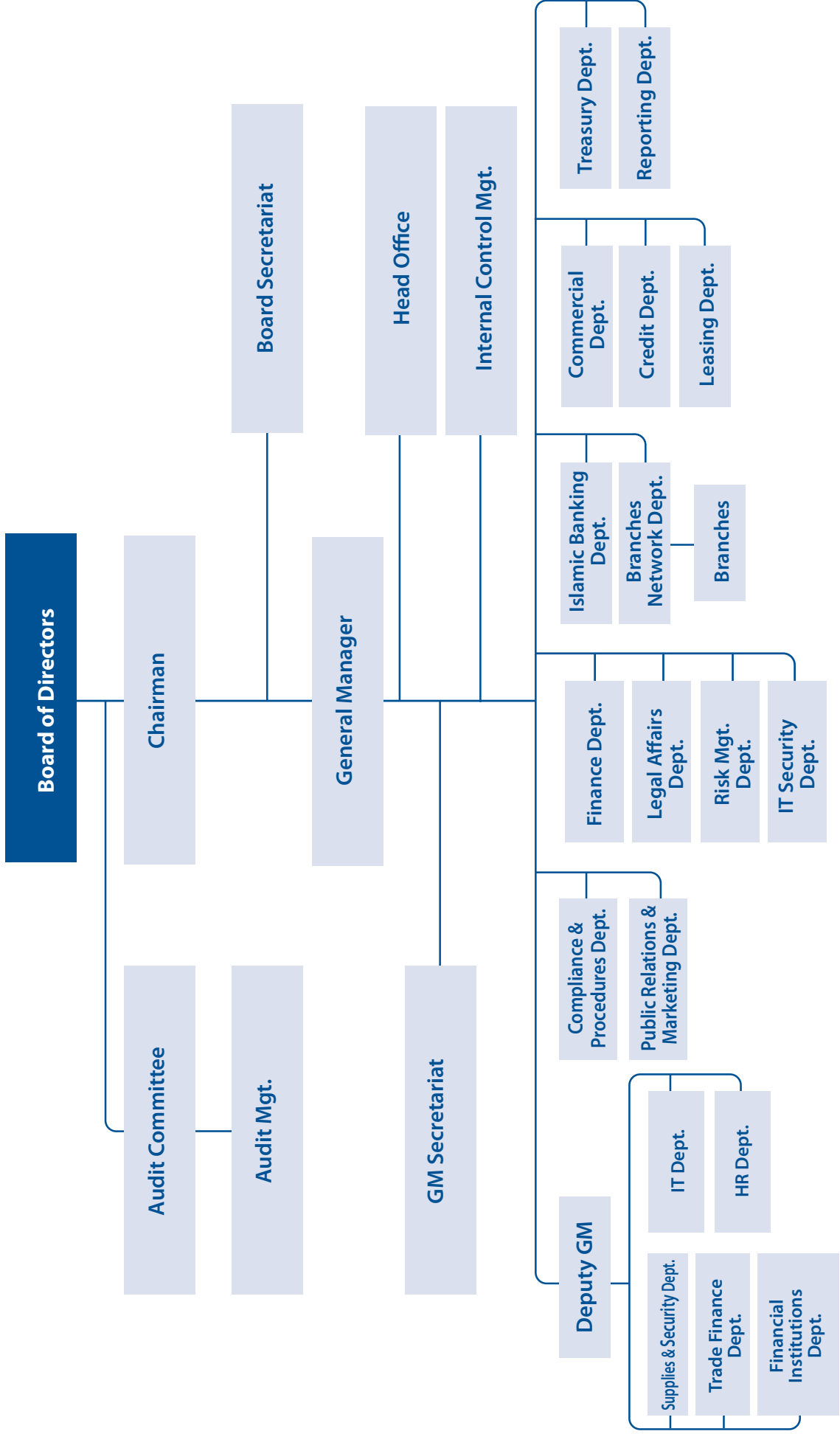
Organizational Chart / The Housing Bank for Trade & Finance



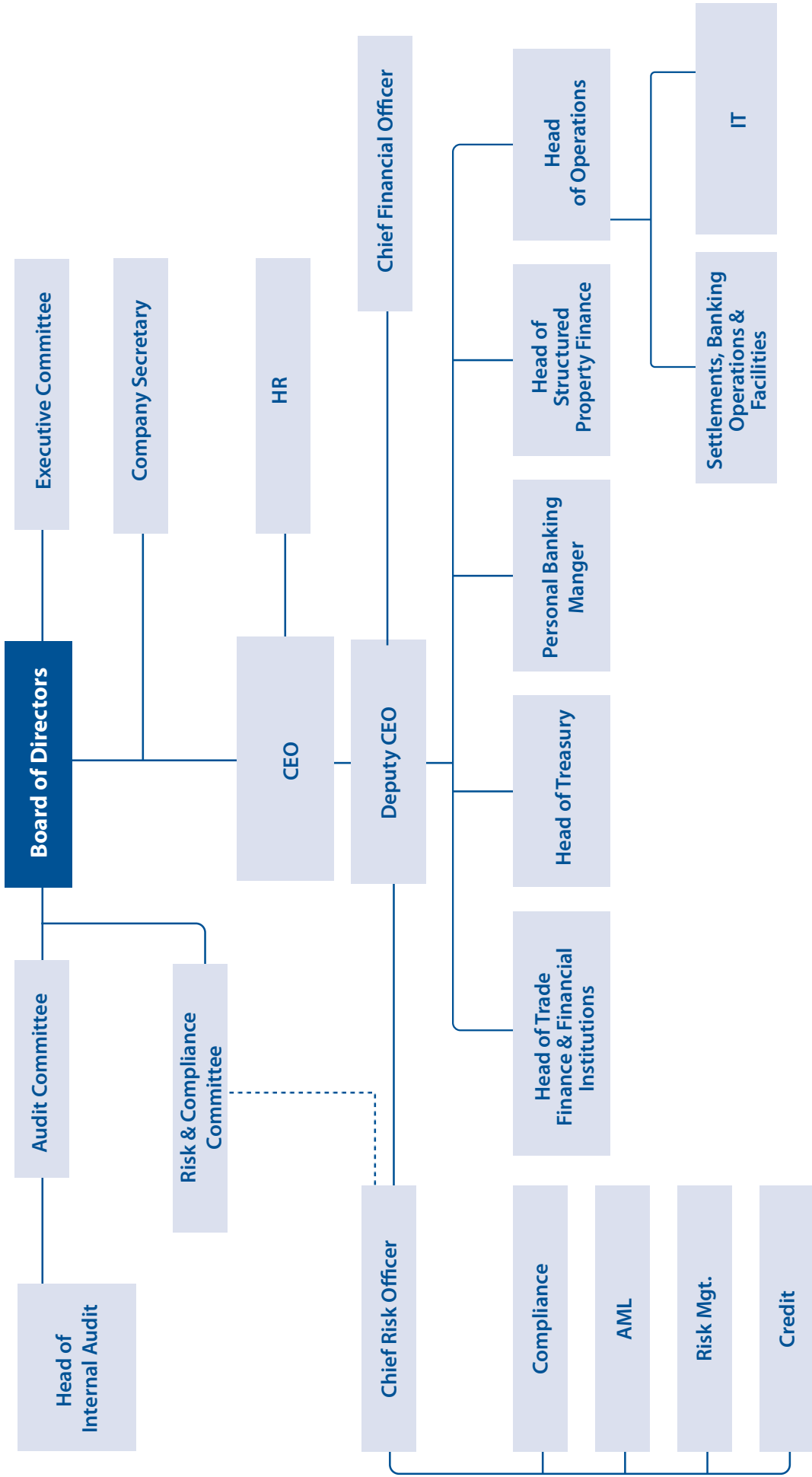
Organizational Chart / International Bank for Trade & Finance – Syria



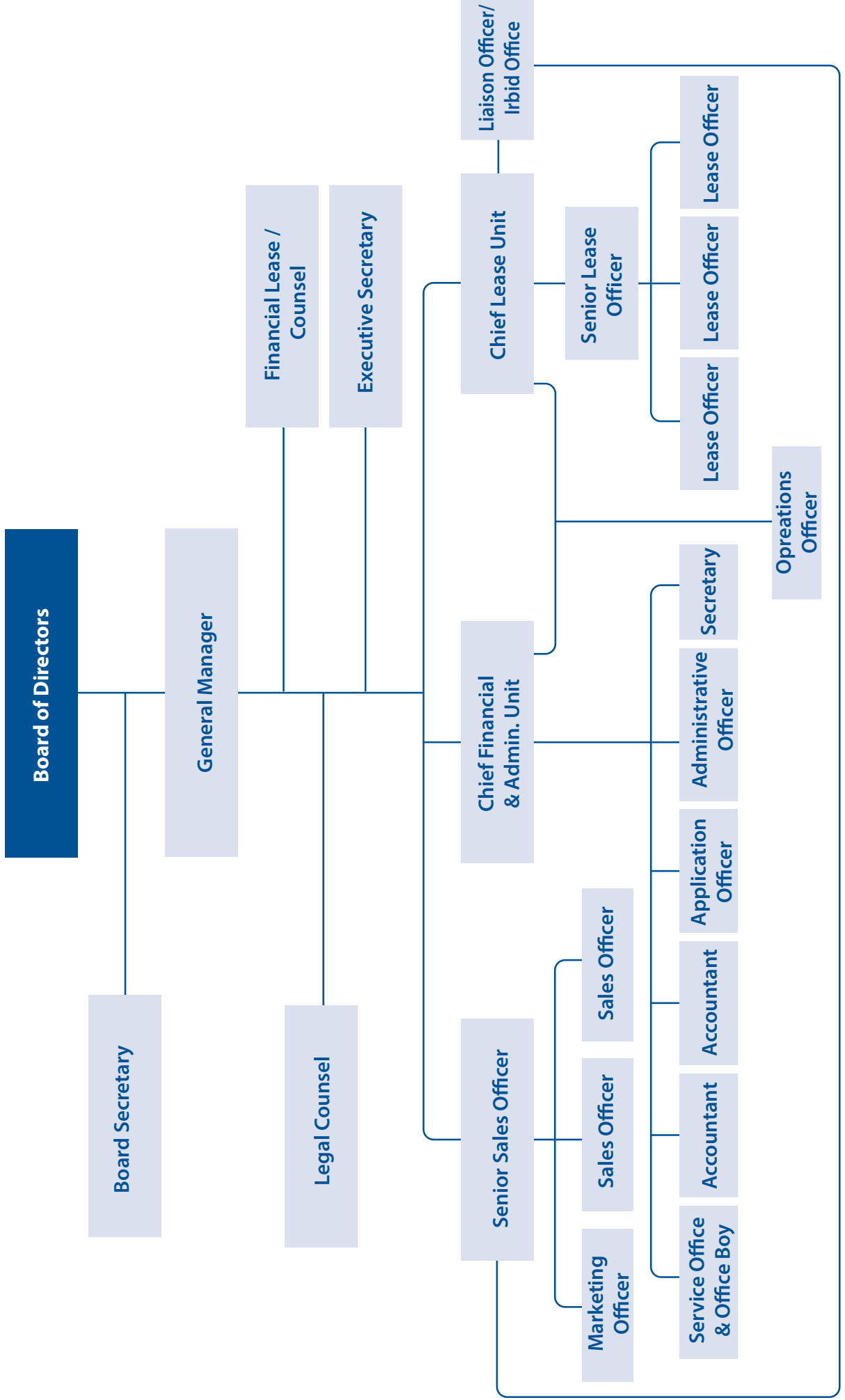
Organizational Chart / The Housing Bank for Trade & Finance – Algeria



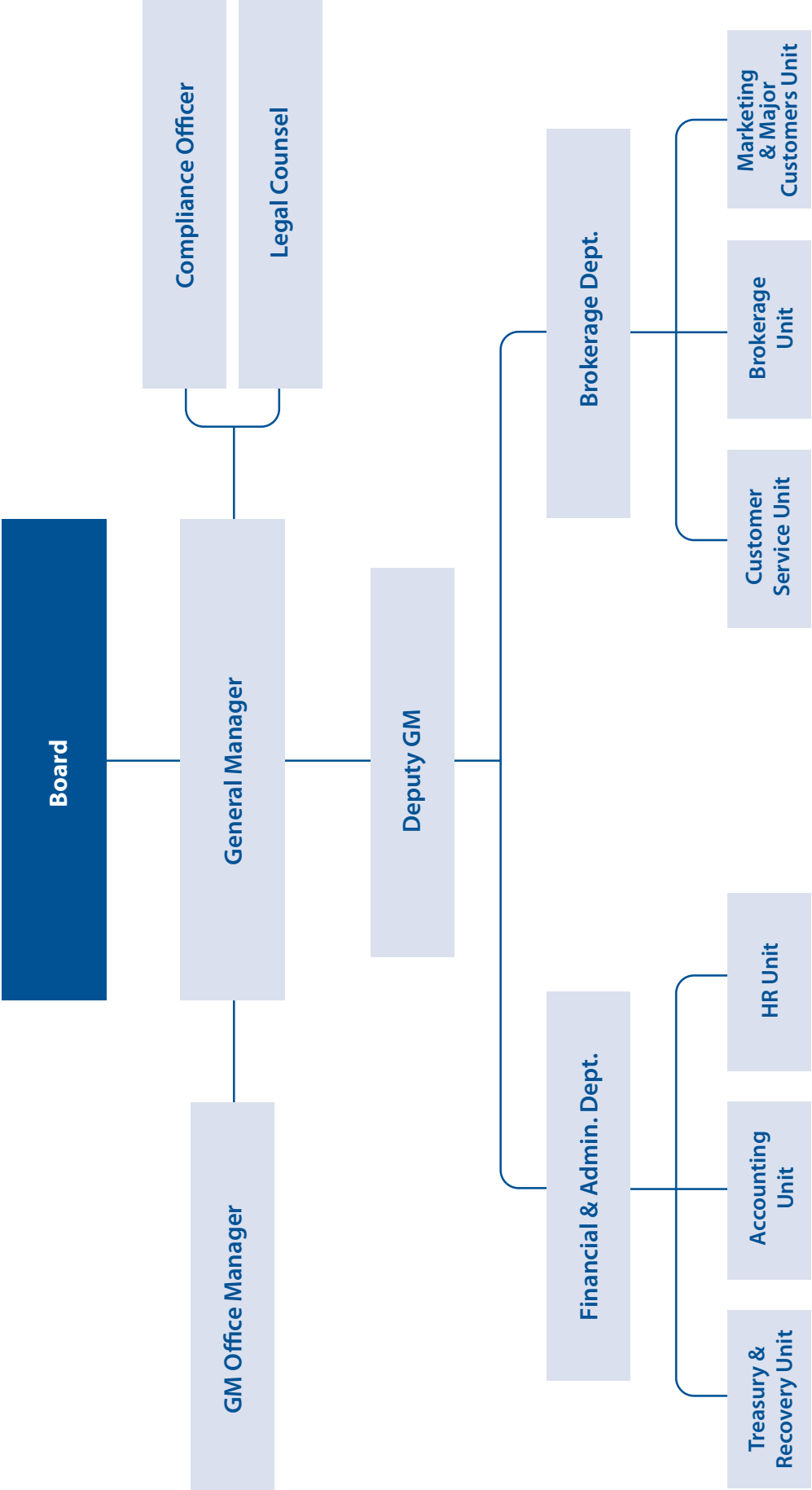
Organizational Chart / Jordan International Bank - London



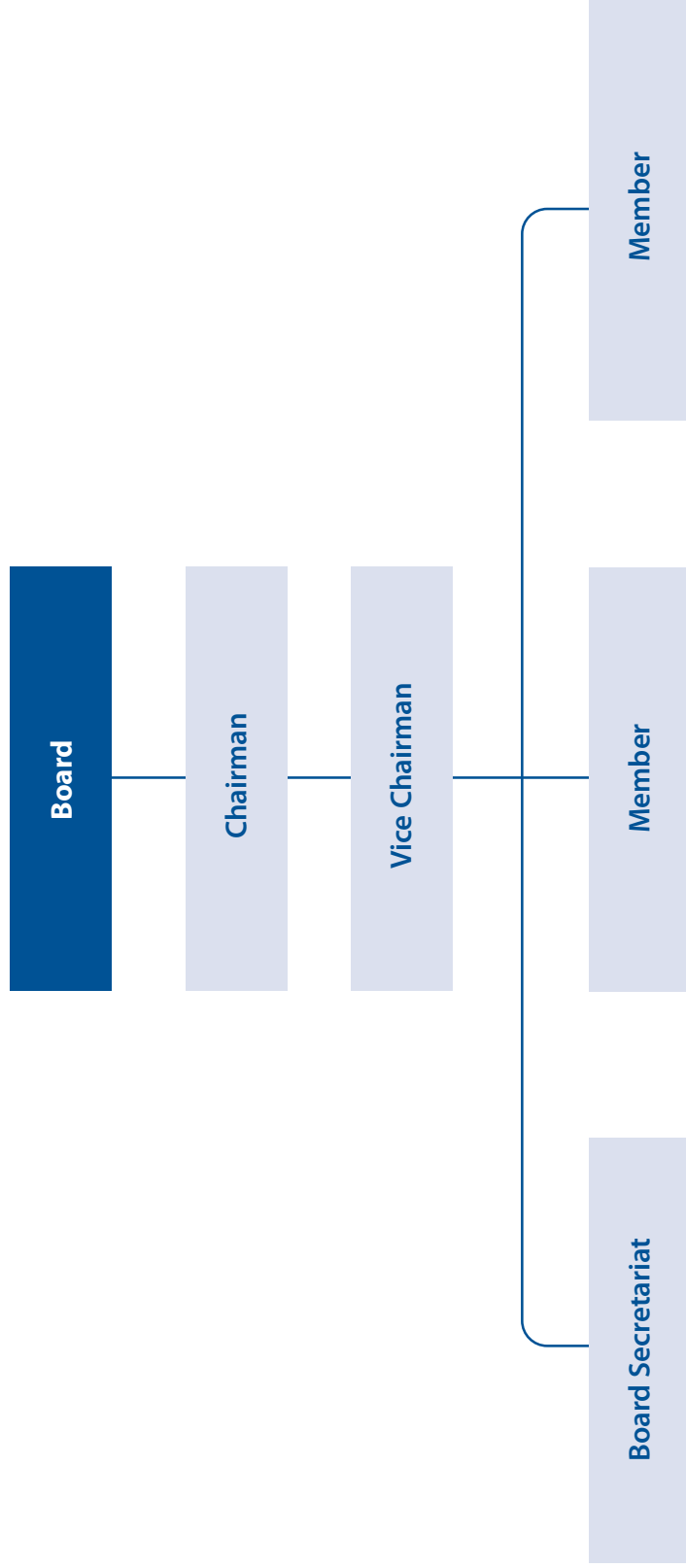
Organizational Chart / Specialized Leasing Company



Organizational Chart / International Financial Center Co.



Organizational Chart / Jordan Real Estate Investments and Commercial Services Co.



Addresses of the Bank's Branches and Subsidiaries

The Housing Bank for Trade & Finance Branches – Jordan

Branch	Phone 06-5005555 Ext.	Address	Coordinates		E-mail
			Latitude	Longitude	
Main Branch	5095	Amman, Abdali, Parliament St.	31.96103	35.91165	br001@hbtbf.com.jo
Suleiman Al-Nabulsi St.	3885	Amman, Abdali Boulevard project, Suleiman Al-Nabulsi St.	31.96303	35.90528	br001@hbtbf.com.jo
Al Weibdeh	3890	Amman, Abdali, Suleiman Al-Nabulsi St., Building No. 183	31.96056	35.91536	br002@hbtbf.com.jo
Al Madina	4058	Amman, King Hussein St., Building No. 33	31.95401	35.93172	br003@hbtbf.com.jo
Jabal Amman	4064	Amman, Jabal Amman, Prince Moh'd St., Building No. 252	31.95477	35.91491	br004@hbtbf.com.jo
Jabal Al Hussein	4085	Amman, Jabal Al Hussein, Khaled Bin Al Waleed St., Building No. 121	31.96462	35.92163	br005@hbtbf.com.jo
Wehdat	3889	Amman, Wehdat, Prince Hassan St., Building No. 263	31.92592	35.93813	br006@hbtbf.com.jo
Foreign Travel	4474	Amman, Al Hajj Hassan District, Social Security Corporation building	31.92113	35.93455	br006@hbtbf.com.jo
Marka	4103	Amman, Marka, King Abdullah St., Building No. 423	31.97965	35.98427	br007@hbtbf.com.jo
Quraish St.	3981	Amman, Quraish St., Building No. 45	31.94673	35.93285	br008@hbtbf.com.jo
Jabal Al Taj	4121	Amman, Jabal Al Taj, Al Taj St., Building No. 76	31.95282	35.95528	br009@hbtbf.com.jo
Prince Hasan Sub.	4130	Amman, South Marka, Al Rabwah Sub, Saleh Al Hamlan St., Al-Khaseb Complex	31.95693	35.97755	br010@hbtbf.com.jo
North Hashimi	4047	Amman, North Hashimi, Al Bathaa St., Jawharat Al Bathaa Complex	31.97574	35.95514	br011@hbtbf.com.jo
Ras Al Ein	4143	Amman, Ras Al Ain, Al Quds St., Building No. 10	31.94335	35.92226	br012@hbtbf.com.jo
Ashrafieh	3917	Amman, Ashrafieh, Imam Al Shafe' St., Building No. 52	31.93721	35.93331	br013@hbtbf.com.jo
Hawooz	4160	Amman, Jabal Amman, Omar Bin Al Khattab St., Building No. 104	31.94829	35.92220	br014@hbtbf.com.jo
Nuzha	4039	Amman, Nuzha, Saïd ibn Al- Musayyib St., Building No. 28	31.97419	35.92624	br015@hbtbf.com.jo
Sports City	4169	Amman, Sport's City, Al Shaheed St., Building No. 35	31.98749	35.90217	br016@hbtbf.com.jo
Salam	4779	Amman, Jabal Al Weibdeh, Shari'a College St., Building No. 8	31.95727	35.92052	br017@hbtbf.com.jo
Commercial Complex	2365	Amman, Shmeisani, Queen Noor St.	31.97136	35.90758	br018@hbtbf.com.jo
Prince Moh'd St.	5941	Amman, 9 th Sha'ban St.	31.95168	35.92780	br019@hbtbf.com.jo
Tareq	4187	Amman, Tareq, Tareq St.	32.00270	35.94008	br020@hbtbf.com.jo

The Housing Bank for Trade & Finance Branches – Jordan

Branch	Phone 06-5005555 Ext.	Address	Coordinates		E-mail
			Latitude	Longitude	
Abu Nussair	4194	Amman, Abu Nussair, Ibn Hadeh St., Al Psalh District	32.05247	35.87929	br023@hbtf.com.jo
Nazal Sub.	4202	Amman, Nazal Sub., Banu Thaqif St., Building No. 6	31.93614	35.91569	br024@hbtf.com.jo
Abdoun	4211	Amman, Abdoun, Cairo St., Building No. 100	31.95356	35.87937	br025@hbtf.com.jo
Park Plaza	4884	Amman, Sweifeh, Salah Suheimat St., Park Plaza Mall	31.95851	35.86907	br026@hbtf.com.jo
Sweifeh	4221	Amman, Sweifeh, Commercial Market, Mahmoud Obeidat St.	31.95852	35.86533	br026@hbtf.com.jo
Galleria Mall	3862	Amman, Sweifeh, Galleria Mall	31.95953	35.86155	br026@hbtf.com.jo
Gardens	4233	Amman, Tla' Al Ali, Wasfi Al Tal St., Building No. 18	31.98394	35.88998	br027@hbtf.com.jo
Shmeisani	4246	Amman, Shmeisani, Abdul Hameed Shoman St., Building No. 18	31.96798	35.89745	br028@hbtf.com.jo
Qasr Shbeeb	4255	Zarqa, King Hussein St., Housing Bank Complex, Building No. 96	32.06366	36.08439	br029@hbtf.com.jo
Um Uthyna	4274	Amman, Um Uthyna, Sa'ad Ibn Abi Waqas St., Building No. 47	31.96794	35.87724	br030@hbtf.com.jo
Jubeiha	4284	Amman, Jubeiha, Abdulla Ali Lozi St.	32.02209	35.86599	br031@hbtf.com.jo
Fuhais	4294	Fuhais, Al-Alali, King Abdullah II St.	32.00182	35.77737	br032@hbtf.com.jo
Salt	3714	Salt, Al Maydan St.	32.03933	35.72857	br033@hbtf.com.jo
Sweileh	4305	Amman, Sweileh, Princess Raya Bint Al Hussein St., Building No. 26	32.02336	35.84156	br034@hbtf.com.jo
Sahab	4320	Amman, Sahab, Prince Hassan St.	31.87155	36.00453	br035@hbtf.com.jo
Abu Alanda	4334	Amman, Abu Alanda, Ibrahim Rashed Al-Hunaiti St., Building No. 32	31.90290	35.96215	br038@hbtf.com.jo
Juwaideh	4030	Amman, Al Juwaideh, Madaba St., Al-Waleed Building	31.87917	35.93285	br039@hbtf.com.jo
Marj Al Hamam	3921	Amman, Marj Al Hamam, Nweran St., Dallah Circle	31.89412	35.83853	br041@hbtf.com.jo
Na'our	4347	Na'our, Intersection of Martyr Sub.	31.86952	35.82152	br042@hbtf.com.jo
Muwaqqar	3828	Amman, Muwaqqar Near Al Shaheed Saleh Al Khresha Circle	31.81177	36.10625	br043@hbtf.com.jo

The Housing Bank for Trade & Finance Branches – Jordan

Branch	Phone 06-5005555 Ext.	Address	Coordinates		E-mail
			Latitude	Longitude	
Tla'Al Ali	4357	Amman, Tla'Al Ali, Wasfi Al Tal St. , Building No. 193	31.99303	35.86269	br044@hbtff.com.jo
King Abdullah II City	4370	Amman, Sahab, King Abdullah II Industrial Estate	31.85259	36.00758	br045@hbtff.com.jo
Baqa'	4380	Amman, Baqa' Camp, Near Salah Eddine Mosque	32.07646	35.84185	br046@hbtff.com.jo
Hurria St.	4898	Amman, Muqableen, Hurria St. , Building No. 140	31.89537	35.91653	br047@hbtff.com.jo
Muqablain	4382	Amman, Muqableen, Bishr bin Al Baraa St., Building No. 13	31.90590	35.91056	br047@hbtff.com.jo
Qwaismeh	3952	Amman, Qwaismeh, Ibn Alforat St., Building No. 79	31.91776	35.94836	br048@hbtff.com.jo
Bayader	4399	Amman, Bayader Wadi Al Seer, Husni Sobar St., Building No. 58	31.95442	35.83863	br049@hbtff.com.jo
Prince Rashed District	3837	Amman, Prince Rashed District, Princess Tharwat St.	31.96793	35.84419	br049@hbtff.com.jo
Zarqa	4415	Zarqa, Commercial Center, Sultan Abdel Hameed St.	32.06194	36.09196	br051@hbtff.com.jo
Irbid	4939	Irbid, Al Hashimi St., Near Al Hashimi Mosque	32.55709	35.85564	br052@hbtff.com.jo
Prince Nayef St. / Irbid	4422	Irbid, Prince Nayef St., Endowments Building	32.55599	35.85219	br052@hbtff.com.jo
Ajloun	3943	Ajloun, Alqalaa St., Opp. Municipality Building	32.33277	35.75162	br053@hbtff.com.jo
Mafraq	4445	Mafraq, King Talal St.	32.34302	36.20877	br054@hbtff.com.jo
Western Complex / Mafraq	3874	Mafraq - King Abdullah II St. - Al Hejaz Railway Complex	32.34472	36.20583	br054@hbtff.com.jo
Jarash	4451	Jarash, Wasfi Al Tal St. , Opp. Qirwan Circle	32.28214	35.89494	br055@hbtff.com.jo
Madaba	4979	Madaba, King Abdullah St.	31.71853	35.79256	br056@hbtff.com.jo
Deir Alla	4468	Deir Alla, Al Sawalha, Abu Ubaidah St.	32.18395	35.62135	br057@hbtff.com.jo
Ghweirieh	3789	Zarqa, Ghweirieh, Intersection of King Ghazi St. & Algeria St. , Building No. 51	32.07223	36.09445	br058@hbtff.com.jo
Russeifa	4484	Zarqa, Russeifa, King Hussein St. , Building No. 184	32.01815	36.04166	br059@hbtff.com.jo
Ramtha	4487	Ramtha, Down Town, Nasser Al Tallaq St.	32.56160	36.01133	br060@hbtff.com.jo
Wasfi Al Tal St. / Ramtha	3844	Ramtha, Wasfi Al Tal St. , Opp. Ramtha hospital	32.56647	36.01545	br060@hbtff.com.jo
North Shouna	3965	North Shouna, King Faisal St.	32.61007	35.60973	br061@hbtff.com.jo

The Housing Bank for Trade & Finance Branches – Jordan

Branch	Phone 06-5005555 Ext.	Address	Coordinates		E-mail
			Latitude	Longitude	
North Border Crossing	3865	Sheikh Hussein Bridge, North Ghor	32.49741	35.57792	br061@hbtbf.com.jo
South Shouna	4505	South Shouna, Al Salt St., Government Depts. Complex	31.90027	35.62122	br062@hbtbf.com.jo
Deir Abi Saeed	3978	Deir Abi Saeed, King Hussein St.	32.50411	35.68454	br063@hbtbf.com.jo
Hakama	4521	Irbid, Hakama St., Hanina Intersection	32.56922	35.85809	br064@hbtbf.com.jo
Huson	4525	Irbid, Huson, Irbid Amman St.	32.48774	35.88387	br065@hbtbf.com.jo
Hiteen	3756	Zarqa, Hiteen Camp, King Hussein St., Building No. 452	32.00715	36.00723	br066@hbtbf.com.jo
Aidoun	3997	Irbid , Aidoun, Main St.	32.50813	35.85631	br067@hbtbf.com.jo
Mashare'	4547	Irbid , Mashare', Main St., Opp. Mashare' Municipality, Talal al-Gazawi Building	32.44052	35.59588	br070@hbtbf.com.jo
Kufranjah	3935	Ajloun , Kufranjah, Main St.	32.29815	35.70425	br072@hbtbf.com.jo
Palestine St.	4570	Irbid, Palestine St., Wasfi Al-Tal Circle	32.55461	35.84791	br073@hbtbf.com.jo
Karameh	3972	Karameh, Main St.	31.95287	35.58023	br074@hbtbf.com.jo
Oujan	3784	Zarqa, Oujan, Oujan Intersection, Building No. 2, Opp. Military Consumer Establishment	32.02902	36.07322	br077@hbtbf.com.jo
Jaish St.	4587	Zarqa, Jaish St., behind the Complex of King Abdullah	32.06325	36.09600	br078@hbtbf.com.jo
Kraymeh	3957	Kraymeh, Main St.	32.27536	35.59847	br079@hbtbf.com.jo
Yarmouk	4601	Irbid , Shafiq Irsheedat St.	32.54230	35.85064	br080@hbtbf.com.jo
Aqaba	4613	Aqaba, King Hussein St., Housing Bank Complex	29.52611	35.00178	br081@hbtbf.com.jo
Shuwaikh Mall	4996	Aqaba, Shuwaikh Mall Building	29.54389	35.01563	br081@hbtbf.com.jo
Tafleh	4624	Tafleh, Main St.	30.83691	35.60570	br082@hbtbf.com.jo
Ma'an	4633	Ma'an, King Hussein St.	30.19577	35.73526	br083@hbtbf.com.jo
Mudawarah	4638	Mudawarah, Mudawarah Border Station	29.19314	36.07291	br083@hbtbf.com.jo
Karak	4641	Karak, Municipality Building, Al Nuzha St.	31.18518	35.70357	br084@hbtbf.com.jo
Potash	4646	Karak, Ghour Al Mazra' , Housing City	31.24487	35.52909	br085@hbtbf.com.jo

The Housing Bank for Trade & Finance Branches – Jordan

Branch	Phone 06-5005555 Ext.	Address	Coordinates		E-mail
			Latitude	Longitude	
Petra	3721	Wadi Mousa, Main St., Martyr Circle	30.32098	35.48066	br086@hbtff.com.jo
Shobak	4662	Shobak, Najel, Main St.	30.51918	35.54177	br087@hbtff.com.jo
Mu'ta	4667	Mu'ta ,University St.	31.09143	35.70168	br088@hbtff.com.jo
Hasa	4676	Hasa, Housing City, New Commercial Market	30.85554	35.97288	br089@hbtff.com.jo
Jabal Al Shamali	4686	Russeifa, Jabal Shamali, King Abdullah II St. , Building No. 218	32.02807	36.03617	br093@hbtff.com.jo
Airport	5546	Amman, Queen Alia International Airport	31.72172	35.98568	br097@hbtff.com.jo
Dlail	4697	Zarqa , Dlail, Jaish St., Qasr Al Halabat Intersection	32.13201	36.27267	br101@hbtff.com.jo
Ethaa'	3738	Amman, Prince Hassan St., Opp. to Hiteen College, Building No. 431.	31.90831	35.93840	br102@hbtff.com.jo
Barha	3791	Irbid , Barha St., Opp.Irbid Municipality	32.55658	35.84700	br103@hbtff.com.jo
Sheidieh	4715	Ma'an, Sheidieh Mine	29.93113	36.13713	br104@hbtff.com.jo
Um Al Sumaq	4728	Amman, Um Al Sumaq, Awsarah St. , Building No. 17	31.98204	35.84745	br106@hbtff.com.jo
North Azraq	4735	North Azraq, Baghdad Main St.	31.88292	36.83278	br107@hbtff.com.jo
Ma'soum Sub.	4740	Zarqa , Masoum Sub., King Abdullah II Circle	32.07795	36.07463	br108@hbtff.com.jo
Children	3776	Amman, Shmeisani, Haya Cultural Center	31.96610	35.89688	br109@hbtff.com.jo
Wadi Saqra	4756	Amman, Arar St. , Building No. 89	31.95649	35.91388	br111@hbtff.com.jo
Qaser	4764	Karak , Qaser, Main St.	31.31025	35.74346	br113@hbtff.com.jo
Al Hasan Industrial City	3980	Irbid, Al Hassan Industrial Estate	32.49966	36.02096	br114@hbtff.com.jo
Rabiyah	3744	Amman, Rabiyah, Mahmoud Al Tahir St. , Building No. 7	31.97616	35.88479	br115@hbtff.com.jo
Abdullah Ghosheh	4782	Amman, Abdullah Ghosheh St., Al Husini Complex, Building No. 55	31.96722	35.85505	br117@hbtff.com.jo
Central Market	4793	Amman, Near Central Vegetable Market	31.86445	35.95769	br119@hbtff.com.jo
Quba Circle	4828	Irbid , King Abdullah II St., Quba Circle	32.54566	35.85664	br120@hbtff.com.jo

The Housing Bank for Trade & Finance Branches – Jordan

Branch	Phone 06-5005555 Ext.	Address	Coordinates		E-mail
			Latitude	Longitude	
Irbid Mall	3406	Irbid, Abdul Hameed Sharaf St. , Irbid Mall	32.54104	35.84452	br120@hbtff.com.jo
Zahran	3765	Amman, Ibin Khaldon St., (Al Khaldi Hospital) Building No. 54	31.95226	35.90151	br121@hbtff.com.jo
Madina Munawarah	4908	Amman, Tla'Al Ali, Madina Munawarah St. , Building No. 194	31.98745	35.86693	br122@hbtff.com.jo
City Mall	4041	Amman, City Mall, Banks floor	31.98010	35.83700	br123@hbtff.com.jo
Medical City St.	4846	King Abdullah II St., Near Khalda Circle, Building No. 185	31.99716	35.83093	br124@hbtff.com.jo
Free Zone / Zarqa	4839	Zarqa, Free Zone	32.09013	36.21464	br127@hbtff.com.jo
Housing Bank Park / Abdoun	4115	Amman, Sa'ad Abdo Shamout St., Near Abdoun Mall	31.94104	35.88410	br128@hbtff.com.jo
New Zarqa	4918	Zarqa, New Zarqa, Mecca St., Kurdi Plaza Complex	32.08576	36.08672	br129@hbtff.com.jo
Al-Yasmeen District	4954	Amman, Al-Yasmeen District, Jabal Arafat St., Building No. 13	31.91937	35.89410	br131@hbtff.com.jo
Mecca St.	4958	Amman, Mecca St., Al Hussein Complex, Building No. 141	31.97540	35.86042	br132@hbtff.com.jo
Al Salt Gate	4989	Salt City Gate – Dabbabneh Traffic Lights opposite Salt Shari'a Court	32.05742	35.74710	br133@hbtff.com.jo
Taj Mall	3805	Amman, Sa'ad Abdo Shamout St., Taj Mall	31.94085	35.88788	br134@hbtff.com.jo
Al Jeeza	3811	Jizah , Airport St., Near Provinciality Building	31.70847	35.95087	br135@hbtff.com.jo
30 th Street / Irbid	3821	Irbid, Andalus Sup., Rousan Commercial Complex	32.55455	35.86309	br136@hbtff.com.jo
Husseiniya	3854	Ma'an, Husseinia, Municipality Building	30.59482	35.79829	br137@hbtff.com.jo
Mobile Bus Branch	5542	-	-	-	br139@hbtff.com.jo
Zarqa Highway	3870	Zarqa, Zarqa Highway, Government Buildings Area	32.04512	36.09374	br140@hbtff.com.jo
Private Banking Services	4003	Amman, 5 th Circle, Riad Al Meflih St. , Building No. 7	31.95871	35.88881	br145@hbtff.com.jo
Call Center	06 - 5200400	Amman, 9 th Sha'ban St.	31.95168	35.92780	br152@hbtff.com.jo

The Housing Bank for Trade & Finance Branches – Outside Jordan

Branch	Phone	Address	E-mail
Regional Management/ Palestine	+ 970 2 2945500	Ramallah, AlQuds St., Padico Building, P.O. Box 1473	Info.pal@hbtf.com.jo
Ramallah	+ 970 2 2945500	Al Bareed St., Rukab Building, P.O. Box 1473	br401@hbtf.com.jo
Gaza	+ 970 8 2826322	Al Shuhada' St., Palestine Tower, P.O. Box 5010	br402@hbtf.com.jo
Nablus	+ 970 9 2386060	Al Hussein Circle, Al Huwari Building, P.O. Box 1660	br403@hbtf.com.jo
Hebron	+ 970 2 2250055	Wadi Al Tufah St., Al Manarah Circle, P.O. Box 285	br404@hbtf.com.jo
Halhoul	+ 970 2 2299602	Main Hebron – Jerusalem St., P.O. Box 1	br405@hbtf.com.jo
Beir Zeit	+ 970 2 2945500	Ramallah , Main St., Near Main Circle, P.O. Box 40	br406@hbtf.com.jo
Khan Younis	+970 8 2079401	Gaza, Abu Humaid Circle, Jalal St., P.O. Box 7073	br407@hbtf.com.jo
Jenin	+ 970 4 2505223	Abu Baker St., P.O. Box 50	br408@hbtf.com.jo
Bethlehem	+970 2 2740375	Al Mahd St., City Center (Bus Station), P.O. Box 30	br409@hbtf.com.jo
Yata	+ 970 2 2273301	Hebron, Yata, Roqa'a St., Near Police Station	br410@hbtf.com.jo
Tormosaya	+ 970 2 2805263	Ramallah, Tormosaya, Abu Raslan Complex, P.O. Box 4	br411@hbtf.com.jo
Dahriyeh	+ 970 2 2266778	Hebron, Dahriyeh, Near Dahriyeh Police Station	br412@hbtf.com.jo
Masyoon	+ 970 2 2945500	Ramallah, AlQuds St., Padico Building, P.O. Box 1473	br413@hbtf.com.jo
Bahrain Branch	+973 17 225227	Bahrain, Al Manama Center, Govt. St., P.O. Box 5929	bahrain@hbtf.com.jo

International Bank for Trade & Finance/Syria

Bank	Phone	Address
Head Office	+ 963 11 23880000	Damascus , Sabe'a Bahrat , Pakistan St., P.O. Box 10502 www.ibtf.com.sy e-mail: info@ibtf.com.sy
Hejaz	+ 963 11 2260500	Damascus – Hejaz Square
Pakistan	+ 963 11 23880000	Damascus – Pakistan St.- opp. Maraya Restaurant
Dama Roze	+ 963 11 2241140	Damascus – Dama Roze Hotel
Yarmouk	+ 963 11 6376400	Damascus – Yarmouk St.
Housh Plas	+ 963 11 6212241	Damascus – Der'a Highway – opp. Town Center
Duma	+ 963 11 5750766	Damascus – Duma
Dummar Project	+ 963 11 3123671	Damascus – Dummar Project – Cham Central Market
Hareeka	+ 963 11 2260222	Damascus – Hareeka Square
Jaramana	+ 963 11 5615020	Damascus – President Square
Qass'a	+ 963 11 4430195	Damascus – Russians Tower
Mezzeh	+ 963 11 6117086	Damascus – Mezzeh – opp. Jala'a Club
Tijarah	+ 963 11 4434210	Damascus – Corniche Tijarah
Fardous	+ 963 11 2327081	Damascus – Fardous St.
Zabadani	+ 963 11 7111792	Damascus – Zabadani – Al Mahta St.

International Bank for Trade & Finance/Syria

Bank	Phone	Address
Masaken Barzeh	+ 963 11 5117774	Damascus – Masaken Barzeh – opp. Hamich Hospital
Homs	+ 963 31 2485979	Homs – Engineers Pension Fund Building
Tartus	+ 963 43 321355	Tartus – Banks St.
Faisal	+ 963 21 2262303	Aleppo – King Faisal St.
Sheraton	+ 963 21 2125303	Aleppo – Sheraton Hotel
Jmeleyeh	+ 963 21 2231945	Aleppo – Jmeleyeh
Sheikh Najjar	+ 963 21 4712860	Aleppo – Sheikh Najjar – Industrial City
Shahba' Mall	+ 963 21 2520092	Aleppo –Shahba' Mall
Dar'a	+ 963 15 210291	Dar'a – Hanano St.
Hama	+ 963 33 2243100	Hama – Alameen St.
Muhardeh	+963 33 4731072	Hama – Muhardeh – Gadah shoa'a St.
Hasakeh	+ 963 52 316543	Hasakeh – President Square – Salah Eddine St.
Latakia	+ 963 41 459373	Latakia – Baghdad St.
Sweida	+ 963 16 322191	Sweida – Teshreen Square
Kamishli	+ 963 52 431789	Kamishli – Quwatli circle
Deir Al Zor	+ 963 51 241800	Deir Al Zor – Main St.- opp. Al-Kindi Cinema

The Housing Bank for Trade & Finance/Algeria

Bank	Phone	Address	E-mail
Head Office	+ 213 21 918785	Algeria , 16 Ahmad Waked St., Dali Ibrahim www.housingbankdz.com	housingbank@housingbankdz.com
Dali Ibrahim	+ 213 21 918885	Algeria – 16 Ahmad Waked St.–Dali Ibrahim	Agence-101@housingbankdz.com
Blida	+ 213 25 401033	Algeria – 61 Alarabi Tebessi St. Blida Municipality, Blida	Agence-102@housingbankdz.com
Oran	+ 213 41 342704	Algeria – 10 Tawnia Albahia St., Oran	Agence-103@housingbankdz.com
Setif	+ 213 36 834953	Algeria -20 First Nov. 1954 St., Setif	Agence-104@housingbankdz.com
Dar al Bayda'	+ 213 21 754684	Algeria – 59 Mohammad Khemisti St, Dar al Bayda'	Agence-105@housingbankdz.com
Bgayet	+ 213 34 113351	Algeria – Tajzat Krim Belkacem, Altawniah Alaqaria 45 Maskan, Bgayet	Agence-106@housingbankdz.com
Constantine	+ 213 56 1615832	Algeria – 6 Iellouche Belhadj Mostefa hammou SMK, Constantine	Agence-107@housingbankdz.com
Jordan International Bank/London	+44 20 3 144 0200	Moreau House, 112-120 Brompton Road, Knightsbridge, London SW3 1JJ www.jordanbank.co.uk	info@jordanbank.co.uk

Subsidiary Companies

Company	Phone	Address	Web Site	E-mail
Specialized Leasing Co.	Head Office	Um Uthyna – Sa'ad Ibn Abi Waqas St., Housing Bank Building No. 41, P.O. Box 1174 – Amman 11118	www.slcjo.com	slc@hbtf.com.jo
	Irbid Office	Irbid , King Abdullah II St., Quba Circle		
International Financial Center Co.	+ 962 6 5696724	Shmeisani, Housing Bank Complex ,2 nd Floor, P.O. Box 940919, Amman 11194	www.ifc.com.jo	info@ifc.com.jo
Jordan Real Estate Investments & Commercial Services Co.	+ 962 6 5005555	Amman, 9 th Sha'ban St.	www.hbtf.com	info@hbtf.com.jo

Representative Offices

Office	Phone	Address	E-mail
Tripoli/Libya	+ 218 213350610	Tripoli, Tripoli Tower, First Tower, Floor 15, Office 155, P.O. Box 91270	hbtfLibya@hbtf.com.jo
Abu Dhabi/U.A.E	+971 26268855	Abu Dhabi, Hamoudeh Bin Ali Building, 12 th Floor, Sheikh Khalifa St., P.O. Box 44768	hbtfAbudhabi@hbtf.com.jo
Baghdad/Iraq	+964 7901328647	Baghdad, Al Arsat Al Hindeya St., Area No. 929, St. No. 30, Building No. 108 Babel Sub.	ifaham@hbtf.com.jo

