



PKF Jordan & PKF Iraq Newsletter

March 2025



PKF Accountants and Business Advisers

PKF Jordan and PKF Iraq are member firms of PKF Global, the network of member firms of PKF International Limited. We are a multidisciplinary auditing and consulting firm with industry-specific services. Since our establishment in Jordan in 1990, we have been assisting clients in solving their most demanding issues and overcoming their major challenges. We are committed to providing high-quality services and solutions that focus on establishing long-term partnerships with clients. Through our services, clients can be confident that in-depth assessment of their needs and thorough analysis, design, and implementation of solutions are carried out by teams of dedicated professionals.

Our experience, expertise, methodology, commitment, and partnership approach grant our clients improved business performance. We provide real solutions to real challenges in the form of customized services and advice to various clients within their business specialties.

PKF offers a wide range of services to small and medium-sized enterprises (SMEs), large enterprises, governmental bodies, and non-governmental organizations (NGOs) in the MENA region.

OUR SERVICES



Assurance and Advisory



Taxation



Financial Planning



(IT) Consultancy



Corporate Finance



Forensic Accounting



Project Management Consultancy



Insolvency



Business Agility Transformation



Data Analytics, Visualization and Management

PKF International

PKF International Limited is one of the top 15 largest global accounting and business advisory firms.

Established in 1969, PKF International is a network of 214 legally independent member firms and correspondents in 530 locations in 150 countries providing local expertise in accounting and international business advisory services.

Our Vision:

To be number one preference for companies in their selection of professional advisers.

Our Mission:

To assist our valuable clients in upgrading their business performance and efficiency and help them gain competitive advantage in order for their business to succeed and excel.

Our Philosophy:

Foresight, trust, responsiveness, commitment and technical excellence.

GLOBAL EXPERTISE LOCAL KNOWLEDGE



20+

Countries We Did Projects In



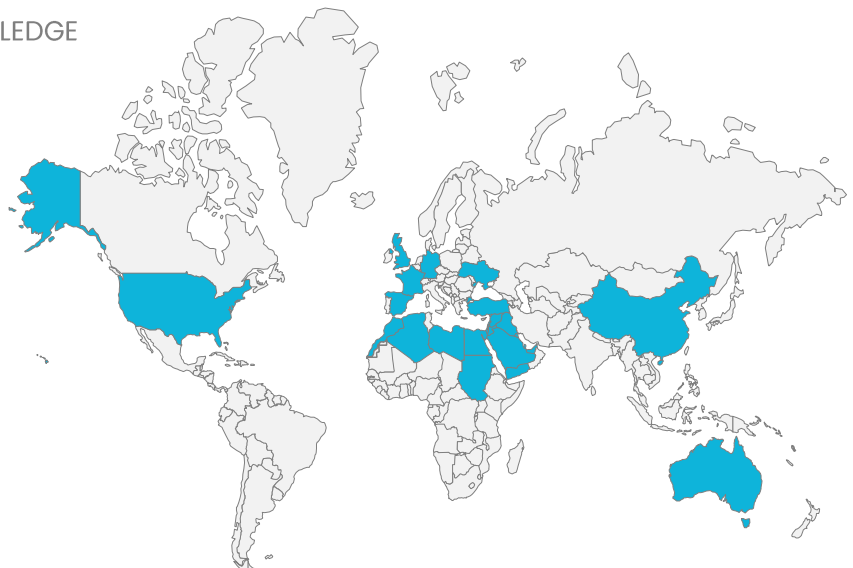
2000+

Business Value Generating Projects



650+

Satisfied Clients



Contents



Section 01: 4
Breaking News Bulletin

- Global News! 5
- Local News! 6
- Local News! 7



Section 02: 8
Nurturing Growth Together

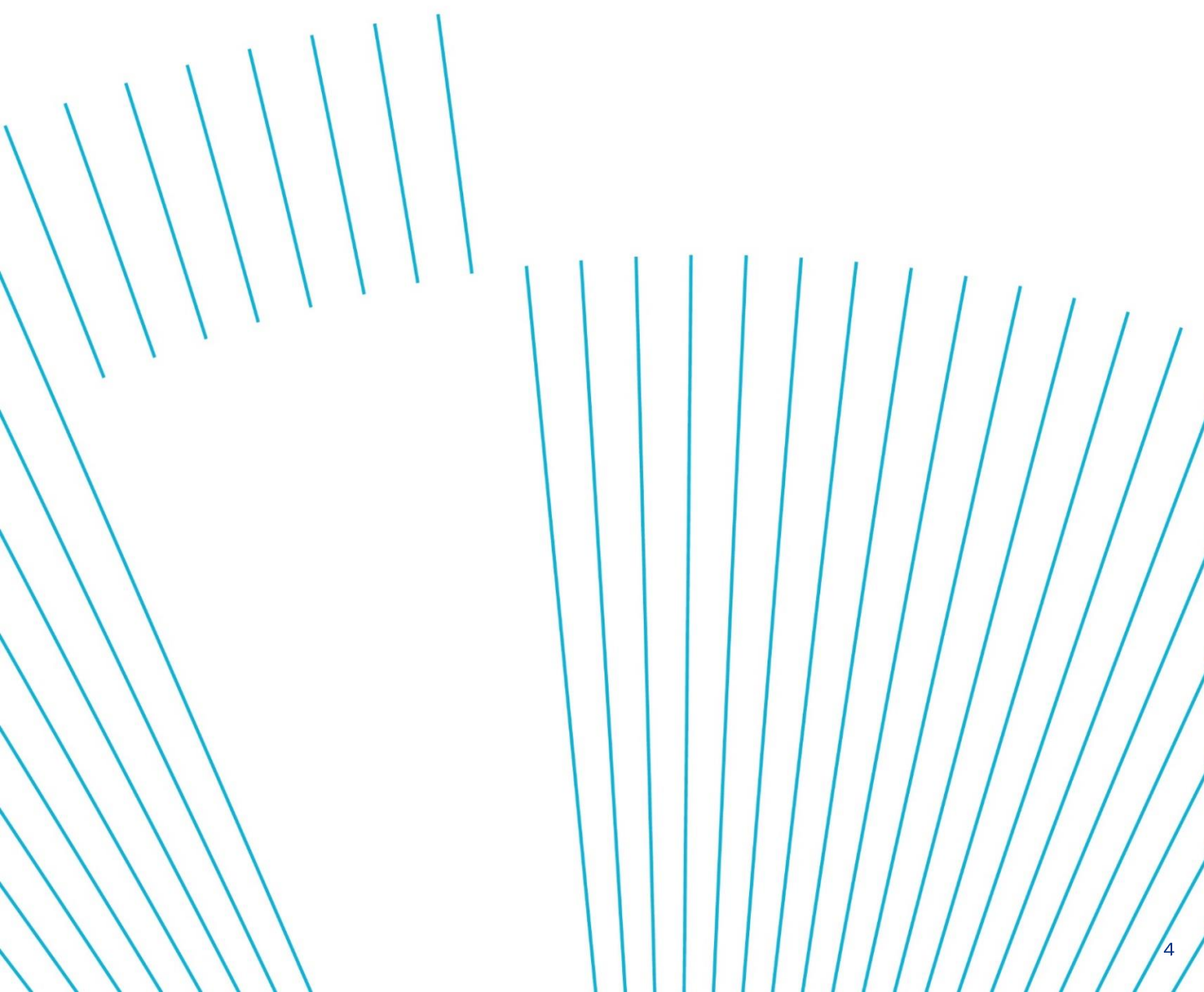
- Meet Our New People! 9
- Empowering Futures, Elevating! 10



Section 03: 11
PKF Jordan & PKF Iraq Major Contracts

- Recent Projects! 12
- Sample of Our Main Clients! 15

Section 1: Breaking News Bulletin: Stay Informed with the Latest Updates!



Stay Informed with the Latest Updates! Global News!

The Future of Audit Key Trends and Tools for 2025*

AI and Automation Reshaping Auditing

AI and automation are transforming the audit profession by significantly improving efficiency, accuracy, and risk detection. These technologies enable auditors to analyze vast datasets in real time, identifying anomalies and potential fraud faster than traditional methods. Research shows that 72% of audit leaders believe AI enhances audit quality by reducing human errors and allowing professionals to focus on valuable insights. As a result, firms can allocate resources more effectively and improve overall audit outcomes.

Real-Time Auditing for Stronger Governance

Real-time auditing is becoming a game-changer for businesses seeking continuous compliance and risk management. This approach enables companies to monitor transactions instantly, ensuring that irregularities and compliance violations are identified and addressed before they escalate. By implementing real-time auditing, organizations can strengthen governance, improve financial oversight, and enhance decision-making. Companies that have adopted this model report fewer compliance issues and a greater ability to respond proactively to emerging risks.

Essential Tools for the Future of Auditing

To stay competitive in 2025, auditors need advanced tools that integrate AI-powered analytics, seamless enterprise system compatibility, and strong cybersecurity measures. Features such as predictive insights, blockchain verification, and ESG reporting capabilities are becoming essential for maintaining transparency and regulatory compliance. Additionally, customizable dashboards and user-friendly interfaces ensure that audit teams can efficiently analyze and present critical data. By leveraging these technologies, auditors can shift from traditional compliance roles to becoming strategic advisors who drive long-term business value.

Conclusion

As auditing evolves with AI, real-time monitoring, and enhanced cybersecurity, firms must embrace these innovations to stay ahead. The ability to analyze data instantly, ensure compliance, and provide strategic insights will define the next generation of auditors. By leveraging advanced tools and staying attuned to industry trends, audit professionals can enhance efficiency, strengthen governance, and drive sustainable growth in an increasingly complex business landscape.

Source:

* Caseware. [The Future of Audit: Key Trends and Tools for 2025](#)

Stay Informed with the Latest Updates!

Local News!

[EBRD Forecasts 2.3% Growth for Jordan's Economy in 2025*](#)

The European Bank for Reconstruction and Development (EBRD) has projected that Jordan's economy will grow by 2.3% in 2025, attributing this growth to key factors such as reduced regional conflicts, the reopening of the Syrian market to Jordanian businesses, and a resurgence in tourism and foreign investment. The bank also anticipates further economic improvement in 2026, with growth potentially reaching 2.6% as market conditions stabilize and the business climate strengthens. However, the report warns that ongoing uncertainty regarding US foreign aid and trade policies could hinder higher growth rates.

The report highlighted that Jordan's economy faced a slowdown in 2024, with growth recorded at 2.3% between January and September. This was largely due to the economic effects of conflicts in Gaza and Lebanon, which weakened investor and consumer confidence. Additionally, declining government revenues resulted in reduced public spending, further pressuring the economy. Despite these challenges, Jordan's commitment to fiscal discipline and structural reforms has strengthened market confidence, leading credit rating agencies such as Moody's and Standard & Poor's to upgrade the country's sovereign credit rating in 2024.

While unemployment remained high at 21.5% in Q3 2024, inflation stayed relatively stable at 1.6% for the year, helping to mitigate the impact on household purchasing power.

The Central Bank of Jordan reduced interest rates by 50 basis points in September 2024 to maintain exchange rate stability and support the Jordanian dinar's peg to the US dollar. Despite regional instability, Jordan's foreign exchange reserves remained solid, covering approximately eight months of imports. However, the country's public debt reached 115% of GDP by the end of 2024, underscoring the need for continued fiscal and economic reforms to sustain financial stability and drive future growth.

Conclusion

Despite facing economic challenges in 2024, Jordan's commitment to fiscal discipline and structural reforms has positioned the country for steady growth in 2025. The EBRD's forecast of a 2.3% expansion highlights the resilience of the Jordanian economy, supported by improving regional stability, increased trade opportunities, and a recovery in key sectors such as tourism and investment. However, uncertainties surrounding international aid and trade policies remain potential risks. To sustain long-term economic stability and growth, Jordan must continue implementing sound financial policies, enhancing market confidence, and fostering a more competitive business environment.

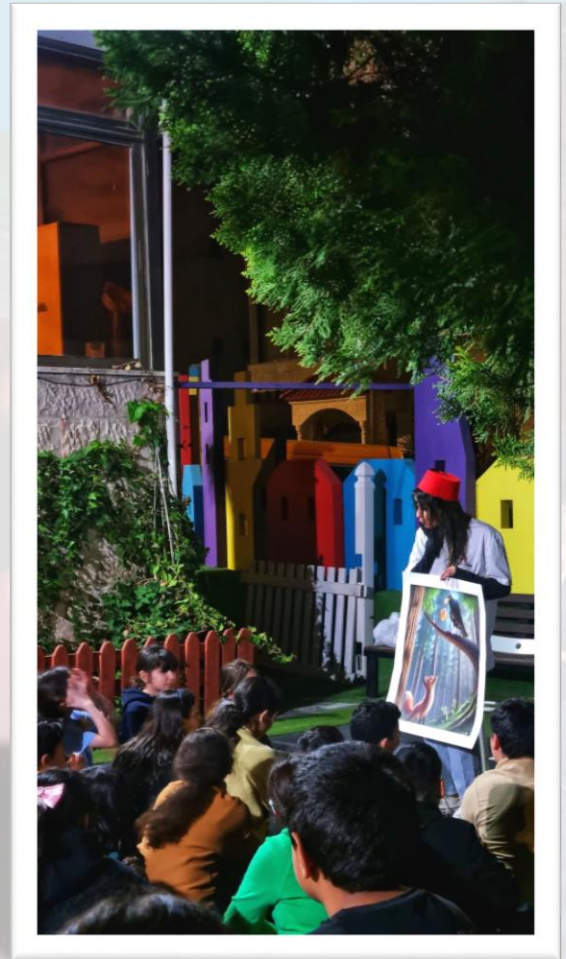
Source:

*** Jordan Times , "EBRD expects Jordan's economy to grow by 2.3% in 2025**

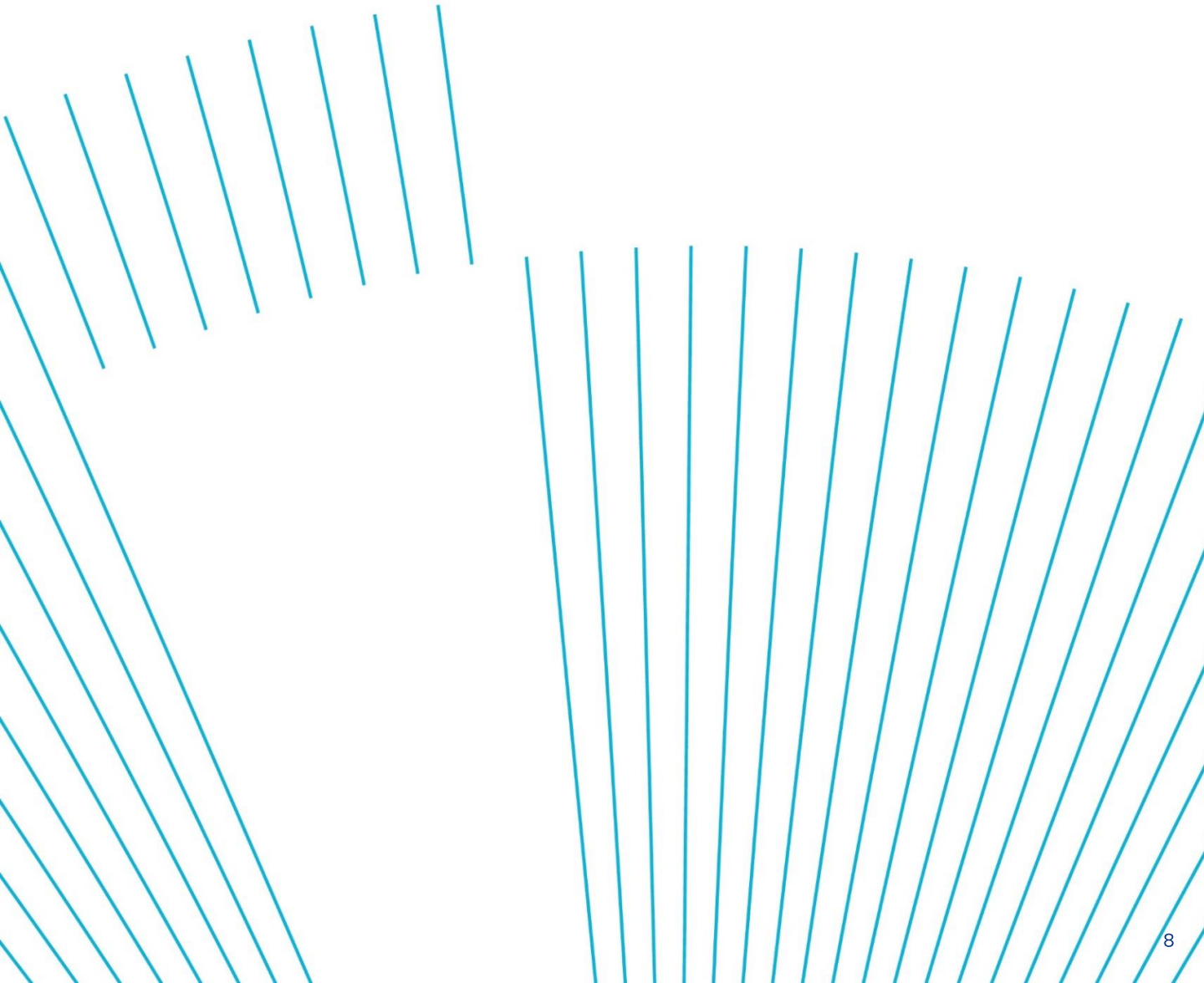
Stay Informed with the Latest Updates! News and Events!

[Spreading Joy This Ramadan: Charity Iftar for Children](#)

As part of our ongoing commitment to community engagement, PKF Jordan & Iraq organized a special Charity Iftar for children during the holy month of Ramadan. The evening was filled with laughter, games, and shared meals, creating a joyful and memorable experience for everyone involved. It was a heartfelt opportunity to give back and celebrate the true spirit of Ramadan—compassion, generosity, and unity. We extend our thanks to the volunteers and team members who helped make this event a success.



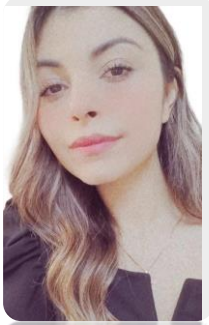
Section 2: Nurturing Growth Together!



Nurturing Growth Together!

Meet our new people!

Embracing fresh talent, we extend a warm welcome to our newest members, enriching our team with diverse perspectives and shared enthusiasm for success.



Ms. Natale Haddad
Assistant Officer



Mr. Umar Farooq
Senior Auditor

Meet Our New People



Mr. Anas Abed Alnabi
Auditor



Mr. Salah Hajar
Auditor

Nurturing Growth Together! Empowering Futures, Elevating!

We are excited to announce the well-earned promotion of Eng. Shatha AlOmari, who has consistently demonstrated exceptional dedication, leadership, and a commitment to excellence. Their valuable contributions have made a meaningful impact on our firm, and this promotion reflects both their hard work and their potential to achieve even greater success in their new role.

Promotion Announcement



Eng. Shatha AlOmari
Semi-senior Consultant

ACCA Achievement Unlocked

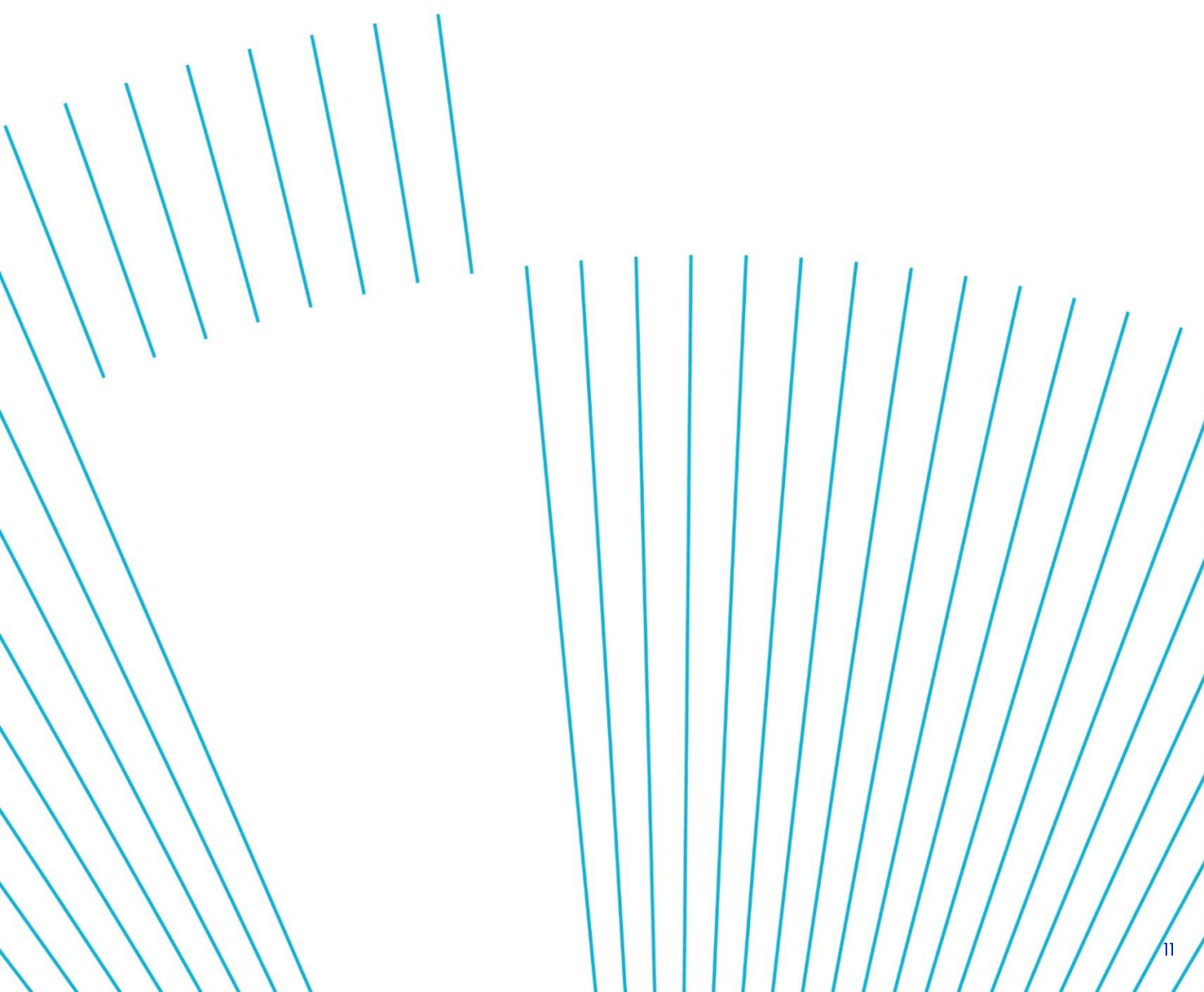


We are proud to share that Mr. Omar Khattab has officially become a member of the Association of Chartered Certified Accountants (ACCA)—a globally respected qualification that reflects exceptional expertise and professionalism. This milestone represents years of dedication, hard work, and commitment to the highest standards in the field.

Congratulations to Omar Khattab on this outstanding achievement!



Section 3: PKF Jordan & Iraq Major Contracts



PKF Jordan & Iraq Major Contracts

Recent Projects

Sharif Eye Center



PKF Jordan & Iraq signed an agreement with Sharif Eye Center to provide professional services.

Sharif Eye Center (SEC) is a leading vision correction center in the Middle East, known for reducing patients' dependence on glasses or contact lenses. Established in June 2000 under the patronage of Her Majesty Queen Rania Al-Abdallah, SEC was the first stand-alone eye surgery center in Jordan dedicated to treating sight problems. The center combines advanced medical care with premium service standards. Over the next decade, SEC expanded nationally and regionally, remaining committed to comprehensive eye surgery and vision correction services.

Save the Children

خمسون عامًا من
أجل أطفال الأردن
50 Years dedicated to children of Jordan



Save the Children
إنقاذ الطفل

PKF Jordan & Iraq was awarded an engagement to provide external audit services for Save the Children Jordan for the RDPP Project.

Save the Children International – Jordan is a Non-Profit Non-Governmental Organization located in Jordan. It promotes children's rights, provides relief and helps support children in developing countries. It focuses on building the capacity of its local partners, and is developing, implementing, and sustaining a continuum of highly successful programs to improve living conditions and opportunities for children, youth, women and families.

Mercy Corps

PKF Jordan & Iraq has signed a contract to provide statutory audit services for Mercy Corps.

Mercy Corps was established in 1979 as "Save the Refugee Fund" to aid Cambodian refugees and was renamed in 1981 to reflect its expanded global mission. Over time, it has evolved from providing emergency relief to implementing long-term solutions for hunger and poverty worldwide. Its work spans various sectors, including food, health, agriculture, education, and small business support. In Jordan, Mercy Corps focuses on diverse initiatives such as supporting micro and small enterprises and promoting women's empowerment.



PKF Jordan & Iraq Major Contracts

Recent Projects

Oxfam

PKF Jordan & Iraq signed a contract with Oxfam to provide external audit services for Masarouna–Our Pathway Project.

Oxfam is a global movement of people who are fighting injustice for a more equal world. We are working across regions in 76 countries, with thousands of partners and allies, supporting communities to build better lives for themselves, grow resilience and protect lives and livelihoods also in times of crisis.



Airport International Group (AIG)

PKF Jordan & Iraq renewed its contract with AIG to provide professional services covering the Airport Cleanliness Survey, and Airport Service Quality (ASQ) Survey.



مجموعة المطار الدولي
AIRPORT INTERNATIONAL GROUP
A Groupe ADP company

Airport International Group (AIG) is a Jordanian consortium composed of regional and international aviation leaders, including ADP International, Meridiam Eastern Europe Investments, Mena Airport Holding Ltd., and Edgo Investment Holdings Ltd. In 2007, AIG was entrusted by the Government of Jordan with the rehabilitation, expansion, and operation of Queen Alia International Airport (QAIA) under a 25-year Build-Operate-Transfer (BOT) agreement. Since then, AIG's global expertise has driven QAIA's growth in passenger numbers, airline partnerships, and destinations. The airport has earned multiple Airports Council International (ACI) awards and became the first in the Middle East to reach the highest level of ACI's Airport Carbon Accreditation. QAIA continues to play a vital role in Jordan's economy and its aviation, transport, and tourism sectors.



PKF Jordan & Iraq Major Contracts

Recent Projects

HIKVISION DMCC – Erbil Branch

PKF Jordan & Iraq signed an agreement to provide external audit services for HIKVISION DMCC – Erbil Branch.

Founded in 2001, Hikvision focuses on integrated security and scenario-based digitalization, and is committed to serving various industries with AI-powered Internet of Things (AIoT) technologies. The Company currently has 11 R&D centers and 7 manufacturing bases around the globe, and provides products and services to over 170 countries and regions.

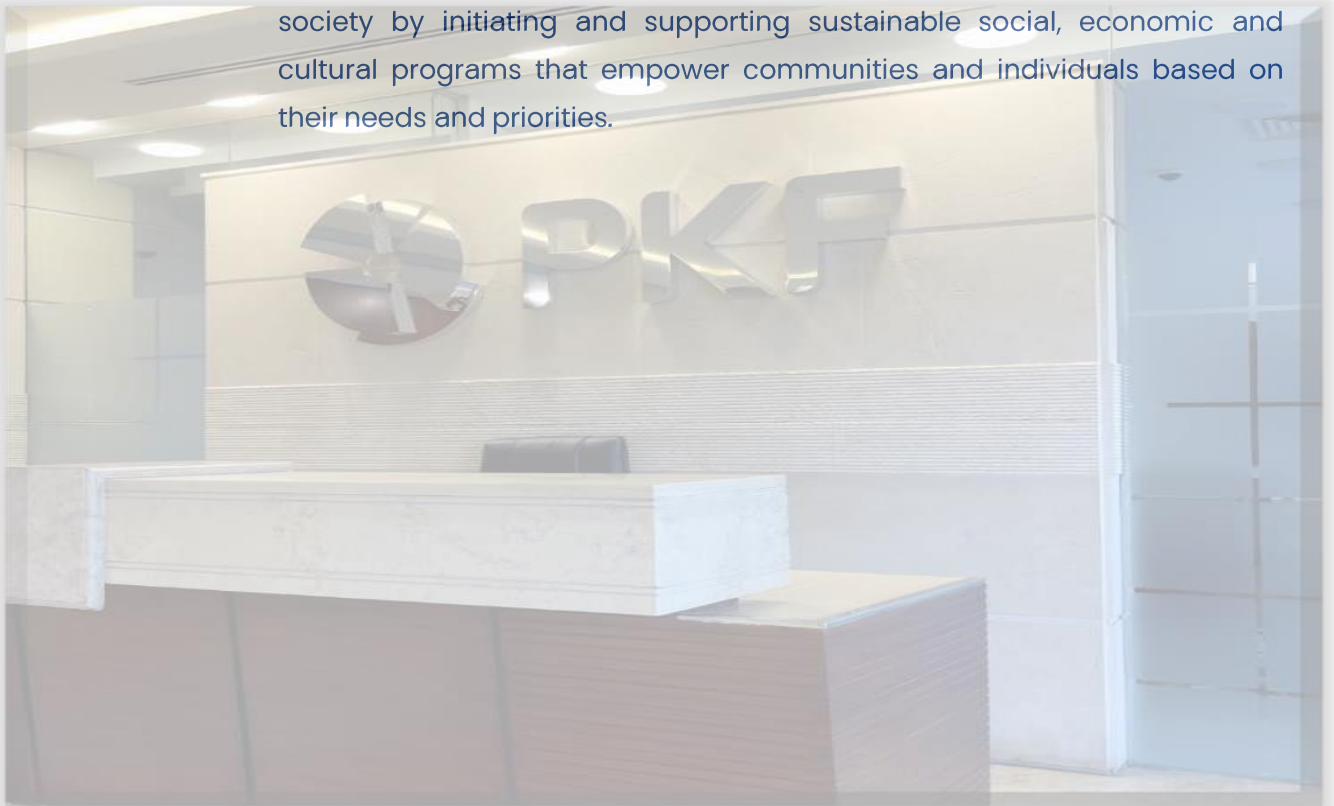


مؤسسة نهر الأردن
Jordan River Foundation

Jordan River Foundation

PKF Jordan & Iraq provided external audit services for the She Leads Project implemented by Jordan River Foundation..

Jordan River Foundation is a Non-Governmental Organization established in 1995 and chaired by Her Majesty the Queen. They aim at promoting, in partnership with stakeholders, the development of a dynamic Jordanian society by initiating and supporting sustainable social, economic and cultural programs that empower communities and individuals based on their needs and priorities.



PKF Jordan & Iraq Major Contracts

Sample of Our Main Clients!



Growth beyond boundaries

PKF Jordan

95 Al-Sharif Abdel Hamid Sharaf Street, Al
Waleed Complex, Shmeisani, Amman, Jordan

PO. Box: 928575

Tel: +962 6 5695442

+962 6 5627129

Fax: +962 6 5606344

info@pkf.jo

www.pkf.jo

PKF Iraq

Baghdad: Hay Alwehdah, Quarter 902, Street
12, house 62

Erbil: MRF 4 Towers, Complex ©, 5th Floor,
Office 16

Tel: +962 6 5695442

info@pkfiraq.com

www.pkfiraq.com



PKF Jordan & PKF Iraq is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s).