



شركة الإسراء للتعليم والاستثمار م.ع.م
ALISRA FOR EDUCATION & INVESTMENT Co. PLC

المسجلة تحت الرقم (350) بتاريخ 2004/8/3

الرقم: ..12.1.5.1.M.....

التاريخ: 7..May..2017

Amman Stock Exchange

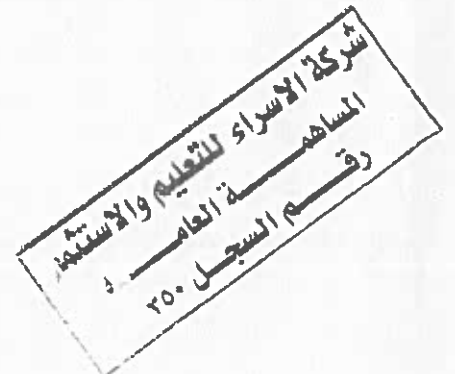
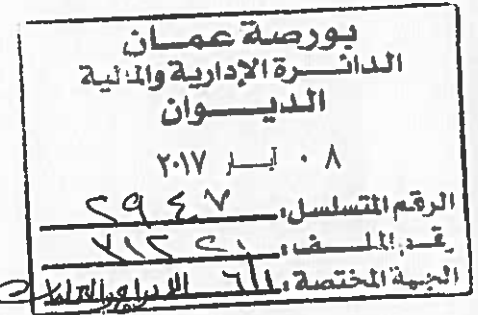
Dear Sir,

Based on the disclosure instructions we attach Consolidated Financial Statements of Al - Isra for Education and Investment until 31/3/2017.

Best Regards,

Chairman & CEO

Maher Fat'hi Al-Ghalaiyini



**Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan**

**Consolidated Interim Condensed Financial Statements
and Review Report
for the three months ended March 31, 2017**

Alisra for Education and Investment Company (PLC)
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

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Report on Review of Consolidated Interim Condensed Financial Statement

To Messrs. Shareholders
Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

We have reviewed the consolidated interim condensed statement of financial position of Alisra for Education and Investment Company and its subsidiaries (Public Shareholding Company), as at March 31, 2017, and the related consolidated interim condensed statements of comprehensive income, changes in equity and cash flows for the three months period then ended. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting". Our responsibility is to express a conclusion about this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagement no. (2410) "Review of interim financial information performed by the independent auditor of the entity". A review of consolidated interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim condensed financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting".



Talal Abu-Ghazaleh & Co. International

Aziz Abdel Kader
(License # 867)

Amman - April 25, 2017

Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated interim condensed statement of financial position as at March 31, 2017

	<u>Notes</u>	<u>March 31, 2017 (Unaudited)</u>	<u>December 31, 2016 (Audited)</u>
ASSETS		JD	JD
Non-Current Assets			
Property and equipment		20,803,429	20,789,703
Investment property	4	6,365,292	6,365,292
Checks under collection		59,799	47,777
Total Non-Current Assets		<u>27,228,520</u>	<u>27,202,772</u>
Current Assets			
Stationery inventory and consumables		229,259	246,358
Financial assets at fair value through profit or loss		3,037,558	2,865,745
Other debit balances		378,434	444,937
Student and trade receivables		15,181,548	12,547,120
Cash and cash equivalents		3,003,034	2,316,858
Total Current Assets		<u>21,829,833</u>	<u>18,421,018</u>
TOTAL ASSETS		<u>49,058,353</u>	<u>45,623,790</u>

Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated interim condensed statement of financial position as at March 31, 2017

	<u>March 31, 2017</u> (Unaudited)	<u>December 31, 2016</u> (Audited)
LIABILITIES AND EQUITY		
Equity		
Capital	15,000,000	15,000,000
Statutory reserve	3,861,856	3,861,856
Voluntary reserve	4,892,472	4,892,472
Retained earnings	13,658,640	12,041,480
Total Equity	<u>37,412,968</u>	<u>35,795,808</u>
LIABILITIES		
Non-Current Liabilities		
End of service provision	26,697	28,081
Current Liabilities		
Income tax provision	1,739,986	1,513,759
Other credit balances	939,840	1,465,621
Accounts payable	1,762,910	2,351,398
Defferd revenues	6,933,885	424,291
Bank overdraft	242,067	226,204
Total Current Liabilities	<u>11,618,688</u>	<u>9,799,901</u>
Total liabilities	<u>11,645,385</u>	<u>9,827,982</u>
TOTAL LIABILITIES AND EQUITY	<u><u>49,058,353</u></u>	<u><u>45,623,790</u></u>

Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated interim condensed statement of financial position as at March 31, 2017

	March 31, 2017 (Unaudited)	March 31, 2016 (Unaudited)
	JD	JD
Education activities revenues	4,379,769	4,845,699
Education activities expenses	<u>(2,503,949)</u>	<u>(2,649,781)</u>
Gross profit	1,875,820	2,195,918
Other revenues, net	503,494	448,315
Administrative expenses	(173,883)	(214,951)
Doubtful debts expense	(300,000)	-
Change in fair value of financial assets through profit or loss	<u>171,813</u>	<u>(73,594)</u>
Profit before tax	2,077,244	2,355,688
Income tax	<u>(460,084)</u>	<u>(457,480)</u>
Comprehensive income	<u>1,617,160</u>	<u>1,898,208</u>
Weighted average number of shares during the year	<u>15,000,000</u>	<u>15,000,000</u>
Earnings per share	<u>JD -/11</u>	<u>JD -/13</u>

Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated interim condensed statement of changes in equity for the three months ended March 31, 2017

	Capital		Statutory reserve		Voluntary reserve		Retained earnings		Total	
	JD	JD	JD	JD	JD	JD	Realized	Unrealized	JD	JD
For the three months ended March 31, 2017 - (Unaudited)										
Balance as at January 1, 2017	15,000,000	3,861,856	4,892,472	11,734,013	307,467	12,041,480	35,795,808			
Comprehensive income	-	-	-	1,445,347	171,813	1,617,160	1,617,160			
Balance as at March 31, 2017	15,000,000	3,861,856	4,892,472	13,179,360	479,280	13,658,640	37,412,968			
For the three months ended March 31, 2016 - (Unaudited)										
Balance as at January 1, 2016	15,000,000	3,861,856	4,892,472	12,160,270	334,335	12,494,605	36,248,933			
Comprehensive income	-	-	-	1,971,802	(73,594)	1,898,208	1,898,208			
Balance as at March 31, 2016	15,000,000	3,861,856	4,892,472	14,132,072	260,741	14,392,813	38,147,141			

Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Consolidated statement of cash flows for the three months ended March 31, 2017

	March 31, 2017 (Unaudited)	March 31, 2016 (Unaudited)
	JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,077,244	2,355,688
Adjustments for:		
Depreciation	245,079	268,617
Change in fair value of financial assets through profit or loss	(171,813)	73,594
Doubtful debts	300,000	-
Changes in operating assets and liabilities:		
Checks under collection	(12,022)	-
Stationery inventory and consumables	17,099	7,467
Other debit balances	66,503	231,692
Student and trade receivables	(2,934,428)	(3,334,752)
End of service provision	(1,384)	
Other credit balances	(525,781)	(463,945)
Trade payable	(588,488)	(605,323)
Defferd revenues	2,690,966	2,922,674
	<u>1,162,975</u>	<u>1,455,712</u>
Income tax paid	(233,857)	(415,124)
Net cash from operating activities	<u>929,118</u>	<u>1,040,588</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(258,805)	(101,270)
Net cash from investing activities	<u>(258,805)</u>	<u>(101,270)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank overdraft	15,863	51,089
Net cash from financing activities	<u>15,863</u>	<u>51,089</u>
Net change in cash and cash equivalents	686,176	990,407
Cash and cash equivalents - beginning of period	2,316,858	3,335,233
Cash and cash equivalents - end of period	<u><u>3,003,034</u></u>	<u><u>4,325,640</u></u>

Alisra for Education and Investment Company
Public Shareholding Company
Amman-The Hashemite Kingdom of Jordan

Notes to the financial statements

1. Legal status and activity

- The following is the legal status of the parent company and its subsidiary:

Name	Legal status	Registry date	Registry No.	Main objectives
Alisra for Education and Investment Company	Public Shareholding Company	August 3, 2004	350	Establishment and building private university in the Kingdom under the name of Isra University, teaches topics approved by the Ministry of Higher Education, and any other work related to this agreement stipulated in the memorandum of association
Al Fareed Investment Company	Limited Liability Company	April 24, 2005	10027	Investment in the fields of tourism, agricultural and commercial

- The Company's Board of Directors approved the financial statements in its meeting held on April 25, 2017.

2. Financial statements preparation Frame work and significant accounting policies

- The consolidated interim condensed financial information for the Company were prepared according to International Accounting Standard (34) "Interim Financial Reporting".
- Accounting policies used in preparing the consolidated interim condensed financial statement are consistent with those policies used in preparing the financial statements for the year ended December 31, 2016.

3. Subsidiary

The consolidated interim condensed financial statement includes the financial statement of the subsidiaries as of March 31, 2017 as follows:

Name	Legal status	Paid in capital	Ownership percentage	Total assets	Total Liabilities	Accumulated losses
		JD	%	JD	JD	JD
Al Fareed Investment Company	Limited Liability Company	5,000,000	100	6,224,633	2,447,481	(1,334,704)

4. Investment property

This investment property has been estimated by three real estate appraiser for the amount of JD 18,499,263 as of February 8, 2016.