

بسم الله الرحمن الرحيم  
شركة الامين للاستثمار  
المساهمة العامة المحدودة  
عمان - الاردن

الرقم : 74

التاريخ : 24 شوال 1438 هـ

18 تموز 2017م

حضرة السادة /مركز ايداع الاوراق المالية المحترمين ،،،

السلام عليكم ورحمة الله وبركاته،

نرفق لكم طيه البيانات المالية الموحدة وتقرير مدققي الحسابات باللغة الانجليزية لشركة  
الامين للاستثمار كما في 2017/6/30م.

وتفضلوا بقبول فائق الاحترام ،،،

المدير المالي

السيد / خليل البيك

بورصة عمان  
الدفتر الاداري والمالي  
الديوان

١٩ ل ٢٠١٧

3813

31089

21116

نسخة الى :

- هيئة الأوراق المالية

- بورصة عمان

شركة الامين للاستثمار  
الم.م.ع

**Al-Amin For Investment Company**  
**Public Shareholding Company**

**Condensed Interim Consolidated Financial Statements (Not Audited)**  
**30 June 2017**

**Arab Professionals**  
**(Member firm within of Grant Thornton International Ltd)**

**Al-Amin for Investment Company**  
**Public Shareholding Company**

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**Report on Review of Condensed Interim Consolidated Financial Statements**

To The Board of Directors  
Al-Amin for Investment Company  
Public Shareholding Company  
Amman - Jordan

**Introduction**

We have reviewed the accompanying condensed interim consolidated financial statement of Al-Amin for Investment Company PLC, comprising the interim consolidated statement of financial position as at 30 June 2017 and the related interim consolidated statement of comprehensive income, interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the six-months period then ended and the notes about condensed interim consolidated financial statements. Management is responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with International Accounting Standard (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed interim consolidated financial statements based on our review.

**Scope of Review**

We conducted our review in accordance with the International Standard on Review Engagements (2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of condensed interim consolidated 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 condensed interim consolidated financial statements as at 30 June 2017 are not prepared, in all material respects, in accordance with International Accounting Standard (34) "Interim Financial Reporting".

16 July 2017  
Amman - Jordan



**Arab Professionals**  
Amin Samara  
(License No. 481 )  
 **Arab Professionals**  
Grant Thornton

**Al-Amin for Investment Company**  
**Public Shareholding Company**  
**Interim consolidated statement of financial position as at 30 June 2017**  
**(In Jordanian Dinar)**

	30 June 2017	31 December 2016
<b>Assets</b>		
Cash and cash equivalents	2,378,738	2,198,352
Financial assets at fair value through statement of profit or loss	7,379,064	7,207,150
Financial assets at amortized cost	4,000,000	4,000,000
Brokerage receivables	8,511	-
Other receivables	77,256	100,763
Property and equipment	2,382	3,587
<b>Total Assets</b>	<b>13,845,951</b>	<b>13,509,852</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
Brokerage payables	134,906	105,910
Other liabilities	208,655	222,995
<b>Total Liabilities</b>	<b>343,561</b>	<b>328,905</b>
<b>Equity</b>		
Paid in capital	10,000,000	10,000,000
Statutory reserve	2,230,014	2,230,014
Retained earnings	1,142,797	820,062
<b>Total Shareholder's Equity</b>	<b>13,372,811</b>	<b>13,050,076</b>
Non-controlling interest	129,579	130,871
<b>Total Equity</b>	<b>13,502,390</b>	<b>13,180,947</b>
<b>Total Liabilities and Equity</b>	<b>13,845,951</b>	<b>13,509,852</b>

"The accompanying notes from (1) to (6) are an integral part of these condensed interim consolidated financial statements and read with review report"

**Al-Amin for Investment Company**  
**Public Shareholding Company**  
**Interim consolidated statement of comprehensive income**  
**For the six months ended at 30 June 2017**

(In Jordanian Dinar)

	For the three months ended		For the six months ended	
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
Profit from sale of financial assets through profit or loss	615	17,405	1,244	19,468
Changes in fair value of financial assets through profit or loss	( 116,302)	58,700	158,084	( 109,968)
Dividends from financial assets at fair value through profit or loss	186,825	236,300	273,720	243,650
Brokerage commissions	8,187	19,795	17,280	33,120
Islamic Bank murabaha	-	-	10,753	92,015
Profit from financial assets at amortized cost	69,352	83,844	69,352	83,844
Administrative expenses	( 96,216)	( 112,495)	( 210,074)	( 230,697)
Other income	-	-	1,084	913
<b>Total Comprehensive income for the period</b>	<b>52,461</b>	<b>303,549</b>	<b>321,443</b>	<b>132,345</b>
<b>Attributable to:</b>				
Shareholders of the company	53,408	304,297	322,735	134,160
Non-controlling interest	( 947)	( 748)	( 1,292)	( 1,815)
	<b>52,461</b>	<b>303,549</b>	<b>321,443</b>	<b>132,345</b>
 <b>Basic and diluted earnings per share for the period</b>				
	<b>0.005</b>	<b>0.030</b>	<b>0.032</b>	<b>0.013</b>

"The accompanying notes from (1) to (6) are an integral part of these condensed interim consolidated financial statements and read with review report"

**Al-Amin for Investment Company**  
**Public Shareholding Company**  
**Interim consolidated statement of changes in equity for the six months ended at 30 June 2017**

(In Jordanian Dinar)

	<u>Paid in capital</u>	<u>Statutory reserve</u>	<u>Retained Earnings*</u>	<u>Total shareholder's equity</u>	<u>Non- controlling interest</u>	<u>Total equity</u>
<b>Balance at 1 January 2017</b>	<b>10,000,000</b>	<b>2,230,014</b>	<b>820,062</b>	<b>13,050,076</b>	<b>130,871</b>	<b>13,180,947</b>
Total comprehensive income for the period	-	-	322,735	322,735	( 1,292)	321,443
<b>Balance at 30 June 2017</b>	<b><u>10,000,000</u></b>	<b><u>2,230,014</u></b>	<b><u>1,142,797</u></b>	<b><u>13,372,811</u></b>	<b><u>129,579</u></b>	<b><u>13,502,390</u></b>
<b>Balance at 1 January 2016</b>	<b>10,000,000</b>	<b>2,223,492</b>	<b>761,367</b>	<b>12,984,859</b>	<b>136,703</b>	<b>13,121,562</b>
Total comprehensive income for the period	-	-	134,160	134,160	( 1,815)	132,345
<b>Balance at 30 June 2016</b>	<b><u>10,000,000</u></b>	<b><u>2,223,492</u></b>	<b><u>895,527</u></b>	<b><u>13,119,019</u></b>	<b><u>134,888</u></b>	<b><u>13,253,907</u></b>

\* The above retained earnings balance includes unrealized securities valuation profits amounting to JOD (158,084) as at 30 June 2017.

"The accompanying notes from (1) to (6) are an integral part of these condensed interim consolidated financial statements and read with review report"

**Al-Amin for Investment Company**  
**Public Shareholding Company**  
**Interim consolidated statement of cash flows**  
**For the six months ended at 30 June 2017**

(In Jordanian Dinar)

	<u>30 June 2017</u>	<u>30 June 2016</u>
<b>Operating Activities</b>		
Profit for the period	321,443	132,345
Depreciation	1,205	462
Changes in fair value of financial assets through profit or loss	( 158,084)	109,968
<b>Changes in working capital</b>		
Financial assets at fair value through profit or loss	( 13,830)	( 1,335,842)
Brokerage receivables	( 8,511)	( 7,148)
Other receivables	23,507	43,676
Brokerage payables	28,996	(64,100)
Other liabilities	( 14,340)	( 11,575)
<b>Net cash flows from (used in) operating activities</b>	<u>180,386</u>	<u>( 1,132,214)</u>
<b>Investing Activities</b>		
Property and equipment	-	( 299)
Financial assets measured at amortized cost	-	1,700,000
<b>Net Cash Flows From Investing Activities</b>	<u>-</u>	<u>1,699,701</u>
<b>Changes in cash and cash equivalents</b>	180,386	567,487
Cash and cash equivalents, beginning of year	<u>2,198,352</u>	<u>1,652,699</u>
<b>Cash and cash equivalents, end of period</b>	<u>2,378,738</u>	<u>2,220,186</u>

"The accompanying notes from (1) to (6) are an integral part of these condensed interim consolidated financial statements and read with review report"



**Al-Amin for Investment Company**  
**Public Shareholding Company**  
**Notes to the Condensed Interim Consolidated Financial Statements (Not Audited)**  
**30 June 2017**

**(In Jordanian Dinar)**

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**1. General**

**Al-Amin for Investment Company** was established on 2 November 1995 as a Public Shareholding Company and registered at the Ministry of Trade and Industry under number (298) and registered in the Hashemite Kingdom of Jordan.

The Company's main objective is investing in stocks, bonds and financial assets compatible with the Islamic directions.

The Company's shares are listed in Amman Stocks Exchange.

The condensed interim consolidated financial statements have been approved for issue by the Company's Board of Directors on 16 July 2017.

**2. Summary of Significant Accounting Policies**

**Basis of Preparation**

The condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standard number (34) "Interim Financial Reporting". They do not include all of the information required in annual financial statements in accordance with IFRSs, and should be read in conjunction with the consolidated financial statements of the Company for the year ended 31 December 2017.

The condensed interim consolidated financial statements have been prepared on a historical cost basis except for investment securities, which have been measured at fair value.

The condensed interim consolidated financial statements are presented in Jordanian Dinar which is the functional currency of the Company.

The accounting policies are consistent with those used in the previous period.

**Basis of Consolidation**

The condensed interim consolidated financial statements comprise of the financial statements of the parent and its subsidiaries where the Company has the power to govern the financial and operating policies of the subsidiary so as to obtain benefits from their activities. The financial statements of the subsidiaries are prepared for the same reporting year as the Company using consistent accounting policies. All balances, transactions, income, and expenses between the Company and its subsidiaries are eliminated.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continue to be consolidated until the date that such control ceases.

The results of operations of the subsidiaries are consolidated in the statement of comprehensive income from the acquisition date which is the date on which control over subsidiaries is transferred to the Company. The results of operation of the disposed subsidiaries are consolidated in the consolidated statement of comprehensive income to the disposal date which is the date on which the Company loses control over the subsidiaries.

**Al-Amin for Investment Company PLC**  
**Notes to the Condensed Interim Consolidated Financial Statements (Not Audited)**  
**30 June 2017**

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Non - controlling interest represent the subsidiary equity not owned by the parent shareholders.

The following is the information of the subsidiary that has been consolidated:

<u>Company</u>	<u>Activity</u>	<u>Ownership</u>	<u>Paid capital</u>	<u>Registration country</u>
Amman for Investments & Financial Instrument	Brokerage services	94,45%	1,500,000	Jordan

#### **Use of Estimates**

Preparation of the condensed interim consolidated financial statements and the application of accounting policies require the Company's management to estimate and assess some items affecting financial assets and liabilities and to disclose contingent liabilities. These estimates and assumptions also affect certain elements of the Company's assets, liabilities and provisions, and revenue and expenses, and require estimating and assessing the amounts and timing of future cash flows. The aforementioned estimates and assumptions are based on multiple factors with varying degrees of assessment and uncertainty. Moreover, the actual results may differ from the estimates due to the changes resulting from the conditions and circumstances of those estimates in the future.

Management believes that the estimates are reasonable and are as follows:

- Management reviews periodically the tangible assets in order to assess the depreciation for the year based on the useful life and future economic benefits. Any impairment is taken to the interim consolidated statement of comprehensive income.
- Management reviews periodically its financial assets, which presented by cost to estimate any impairment in its value, and an impairment of loss (it founded) is accrued in the interim consolidated statement of comprehensive income.
- A provision for doubtful debts is taken on the basis and estimates approved by management in conformity with International Financial Reporting Standards.

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short- term highly liquid investments.

#### **Accounts Receivable**

Accounts receivables are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts at the year end. Bad debts are written off when identified.

#### **Financial Assets at Fair Value through Statement of Profit or Loss**

It is the financial assets held by the company for the purpose of trading in the near future and achieving gains from the fluctuations in market prices in the short term or trading margins.

Financial assets at fair value through profit or loss are initially stated at fair value at acquisition date (purchase costs are recorded at the interim consolidated statement of profit or loss upon acquisition) and subsequently measured at fair value. Moreover, changes in fair value are recorded in the interim consolidated statement of profit or loss including the change in fair value resulting from translation of non-monetary assets stated at foreign currency. Gains or losses resulting from the sale of these financial assets are taken to the interim consolidated statement of profit or loss.

Dividends and interests from these financial assets are recorded in the interim consolidated statement of profit or loss.

#### **Financial Assets at Amortized Cost**

Financial assets at amortized cost are the financial assets which the company management intends according to its business model to hold for the purpose of collecting the contractual cash flows which comprise the contractual cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets are recorded at cost upon purchase plus acquisition expenses. Moreover, the issue premium\discount is amortized using the effective interest rate method, and recorded to interest account. Provisions associated with the decline in value of these investments leading to the inability to recover the investment or parts thereof are deducted. Any impairment is registered in the interim consolidated statement of comprehensive income and should be presented subsequently at amortized cost less any impairment losses.

#### **Trading and Settlement Date Accounting**

Purchases and sales of financial assets are recognized on the trade date, i.e. the date on which the Company commits its self to purchase or sell the asset.

#### **Fair Value**

For fair value of investments, which are traded in organized financial markets, is determined by reference to the quoted market bid price at the close of the business on the interim consolidated statement of financial position date. For investments which are listed in inactive stock markets, traded in small quantities or have no current prices, the fair value is measured using the current value of cash flows or any other method adopted. If there is no reliable method for the measurement of these investments, then they are stated at cost less any impairment in their value.

#### **Property and Equipment**

Property and Equipment are stated at cost and depreciated are calculated using the straight-line method over their estimated useful lives.

#### **Accounts Payables and Accruals**

Accounts payable and accrued payments are recognized upon receiving of goods or performance of services.

#### **Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **Offsetting**

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

### **Revenue Recognition**

Financial assets are recognized on the trading date which is the date the company commits itself to purchase or sell the financial assets.

Commissions are recognized upon the executing the trading for the benefit of the clients.

Dividends income is recognized when it is declared by the General Assembly of the investee Company.

Other revenues are recognized on the accrual basis.

### **Income Tax**

Income tax expenses are accounted for on the basis of taxable income. Taxable income differs from income declared in the condensed interim consolidated financial statements because the latter includes non-taxable revenues or disallowed taxable expenses in the current year but deductible in subsequent years, accumulated losses acceptable by the tax law, and items not accepted for tax purposes or subject to tax.

### **3. Tax Status**

- The Company has settled its tax liability with Income Tax Department up to the year ended 2014.
- The income tax returns for the years 2015 and 2016 has been filed with the Income Tax Department but the Department has not reviewed the Company's records till the date of this report.
- No income tax provision has been taken on the Company's results of operations for six-months ended 30 June 2017 as the Company taxable expenses exceeded its taxable revenues.

4. Analysis of the Maturities of Assets and Liabilities

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

30 June 2017	Up to one year	More than one year	Total
<b>Assets</b>			
Cash and cash equivalents	2,378,738	-	2,378,738
Financial assets at fair value through statement of profit or loss	7,379,064	-	7,379,064
Financial assets at amortized cost	4,000,000	-	4,000,000
Brokerage receivables	8,511	-	8,511
Other receivables	77,256	-	77,256
Property and equipment	-	2,382	2,382
<b>Total Assets</b>	<b>13,843,569</b>	<b>2,382</b>	<b>13,845,951</b>
<b>Liabilities</b>			
Brokerage payables	134,906	-	134,906
Other liabilities	208,655	-	208,655
<b>Total Liabilities</b>	<b>343,561</b>	<b>-</b>	<b>343,561</b>
<b>31 December 2016</b>	<b>Up to one year</b>	<b>More than one year</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	2,198,352	-	2,198,352
Financial assets at fair value through statement of profit or loss	7,207,150	-	7,207,150
Financial assets at amortized cost	4,000,000	-	4,000,000
Other receivables	100,763	-	100,763
Property and equipment	-	3,587	3,587
<b>Total Assets</b>	<b>13,506,265</b>	<b>3,587</b>	<b>13,509,852</b>
<b>Liabilities</b>			
Brokerage payables	105,910	-	105,910
Other liabilities	222,995	-	222,995
<b>Total Liabilities</b>	<b>328,905</b>	<b>-</b>	<b>328,905</b>

**5. Financial Instruments**

Financial instruments comprise of financial assets and financial liabilities. Financial assets of the Company include cash and cash equivalents, brokerage receivables and securities. Financial liabilities of the Company include brokerage payables.

**Fair Value**

The fair values of the financial assets and liabilities are not materially different from their carrying values as most of these items are either short-term in nature or re-priced frequently.

Financial assets and financial liabilities measured at fair value in the condensed interim consolidated statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: unobservable inputs for the asset or liability.

30 June 2017	Level 1	Level 2	Level 3	Total
Financial assets at fair value through statement of profit or loss	7,379,064	-	-	7,379,064
31 December 2016	Level 1	Level 2	Level 3	Total
Financial assets at fair value through statement of profit or loss	7,207,150	-	-	7,207,150

**Credit Risk**

Credit risks are those risks resulting from the default of counterparties to the financial instrument to repay their commitment to the Company. The Company limits its credit risk by only dealing with reputable banks and by setting credit limits for individual customers and monitoring outstanding receivables. The maximum exposure to credit risk is represented by the carrying value of each financial asset.

**Equity Price Risk**

Equity price risk results from the change in the fair value of equity securities. The Company manages these risks through the diversification of investments in several geographical areas and economic sectors. If the quoted market price of listed equity securities had increased or decreased by 10%, the interim consolidated comprehensive income for the six-months ended 30 June 2017 would have been reduced / increased by JOD (737,906) (2016: JOD 720,715).

### **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its net financial obligation. In this respect, the Company's management diversified its funding sources, and managed assets and liabilities taking into consideration liquidity and keeping adequate balances of cash, and cash equivalents and quoted securities.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the financial position date to the contractual maturity date.

<b>30 June 2017</b>	<b>Less than one year</b>	<b>More than one year</b>	<b>Total</b>
Brokerage payables	134,906	-	<b>134,906</b>
Other liabilities	208,655	-	<b>208,655</b>
	<b>343,561</b>	<b>-</b>	<b>343,561</b>

  

<b>31 December 2016</b>	<b>Less than one year</b>	<b>More than one year</b>	<b>Total</b>
Brokerage payables	105,910	-	<b>105,910</b>
Other liabilities	222,995	-	<b>222,995</b>
	<b>328,905</b>	<b>-</b>	<b>328,905</b>

### **Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will affect the Company's income or the value of its holdings of financial instruments.

The financial assets appearing in the condensed interim consolidated statement of financial position are not subject to interest rate risk because the Company does not deal with interest.

### **Currency Risk**

The management considers that the Company is not exposed to significant currency risk. The majority of their transactions and balances are in either Jordanian Dinar or US Dollar. As the Jordanian Dinar is pegged to the US Dollar, balances in US Dollar are not considered to represent significant currency risk and the Company's results or equity to movements in exchange rates is not considered significant.

## **6. Capital Management**

The Company manages its capital structure with the objective of safeguarding the entity's ability to continue as a going concern and providing an adequate return to shareholders by pricing products and services commensurately with the level of risk.