

الرقم: - QRM/501/18

نموذج رقم (5-1)

Form No. (1-5)

To: Jordan Securities Commission
 To: Amman Stock Exchange
 To: Securities Depository Centre

السادة/ هيئة الاوراق المالية المحترمين
 السادة/ بورصة عمان المحترمين
 السادة/ مركز ايداع الاوراق المالية المحترمين

Date: - 29/10/2018

التاريخ: - 2018/10/29

Subject: Third Quarter Report as of
30/09/2018 in English

الموضوع: التقرير الربع الثالث كما هي في 30/09/2018
باللغة الانجليزية

Attached the Third Quarter Report in
 English for Al Quds Readymix (P.L.C) as of
 30/09/2018.

مرفق طيه نسخة من البيانات المالية الربع الثالث باللغة الإنجليزية
 لشركة القدس للصناعات الخرسانية (م.ع.م) كما هي بتاريخ
 2018/09/30.

Kindly accept our high
 appreciation and respect

وتفضلوا بقبول فائق الاحترام،،،

Al Quds Readymix (P.L.C)
 General Manager
 Jamal Abu Farah

شركة القدس للصناعات الخرسانية
 المدير العام

م.جمال ابو فرح

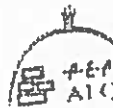
بورصة عمان
 الدائرة الإدارية والمالية
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 شركة القدس للصناعات الخرسانية م.ع.م.
 Al Quds Readymix plc.

الرقم المتسلسل: ٤٩١٩
 رقم الملف: ٤١٢٥٨
 الجهة المختصة: ٤١٢٥٨

هاتف: ٤٢٠١٨٦٨ / ٤٢٠٢٥٧٥ (٠٠٩٦٢ ٦) - فاكس: ٤٢٠٣٧٣٢ (٠٠٩٦٢ ٦) - ص.ب. ٧١٠٠٧٨ عمان ١١١٧١ الأردن

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**Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated Interim Condensed Financial Statements
and Review Report
for the nine months ended September 30, 2018**

**Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

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Report on Review of Consolidated Interim Condensed Financial Information

To Messrs. Shareholders
Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Introduction

We have reviewed the consolidated interim condensed statement of financial position of Al-Quds Ready Mix Supplies and its Subsidiary (Public Shareholding Company), as at September 30, 2018, and the related consolidated interim condensed statements of comprehensive income, changes in equity and cash flows for the nine 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



Mohammad Alazraq
(License # 1000)

Amman - October 23, 2018



**Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of financial position as at September 30, 2018
- (Reviewed and unaudited)**

	September 30, 2018 (Reviewed and unaudited)	December 31, 2017 (Audited)
	JD	JD
ASSETS		
Non-current Assets		
Property, plant and equipment	3,641,054	3,727,608
Investment property -land	2,439,549	2,439,549
Investment in financial asset at fair value through other comprehensive income	304,977	470,921
Due from related parties - non current	165,585	154,485
Total Non-current Assets	6,551,165	6,792,563
Current Assets		
Inventory	230,316	231,387
Other debit balances	114,519	94,849
Checks under collection and on hand	2,074,631	2,416,246
Due from related parties	717,293	1,286
Trade receivables	1,440,170	1,734,849
Cash and cash equivalents	4,464	432,912
Total Current Assets	4,581,393	4,911,529
TOTAL ASSETS	11,132,558	11,704,092

Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman – The Hashemite Kingdom of Jordan

Consolidated interim condensed statement of financial position as at September 30, 2018
- (Reviewed and unaudited)

	September 30, 2018 (Reviewed and unaudited)	December 31, 2017 (Audited)
	JD	JD
EQUITY AND LIABILITIES		
Equity		
Capital	7,460,026	7,460,026
Statutory reserve	175,041	175,041
Change in fair value of investments in financial assets at fair value through other comprehensive income	(193,854)	(27,909)
Retained earnings	197,745	300,600
Total Equity	7,638,958	7,907,758
Current Liabilities		
Deferred checks	771,665	2,564,438
Deferred checks - related parties	385,000	-
Bank overdraft	1,302,613	-
Other credit balances	181,472	195,512
Trade payables	755,583	759,420
Due to related parties	97,267	276,964
Total Liabilities	3,493,600	3,796,334
TOTAL EQUITY AND LIABILITIES	11,132,558	11,704,092

**Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of comprehensive income for the nine months ended
September 30, 2018 - (Reviewed and unaudited)**

	For the nine month ended September 30,		For the three month ended September 30,	
	2018	2017	2018	2017
	JD	JD	JD	JD
Net sales	3,915,530	4,425,211	1,476,810	1,507,893
Cost of sales	(2,754,040)	(3,429,172)	(1,011,448)	(1,180,875)
Gross profit	1,161,490	996,039	465,362	327,018
Share of profit of associate	(58,396)	(17,318)	(13,057)	(7,266)
Other revenue ,net	40,080	139,435	879	3,305
Selling and distribution expenses	(574,928)	(554,191)	(218,473)	(191,066)
Administrative expenses	(297,728)	(309,437)	(95,316)	(99,465)
Doubtful accountants	(37,440)	-	(12,480)	-
Bank interest and commission expenses	(37,532)	(1,110)	(27,394)	(388)
Profit	<u>195,546</u>	<u>253,418</u>	<u>99,521</u>	<u>32,138</u>
Other comprehensive income				
Change in fair value of investment in financial asset through other comprehensive income	<u>(165,945)</u>	<u>(7,006)</u>	<u>(58,306)</u>	<u>8,919</u>
Total comprehensive income	<u><u>29,601</u></u>	<u><u>246,412</u></u>	<u><u>41,215</u></u>	<u><u>41,057</u></u>
Earnings per share	<u><u>JD -/026</u></u>	<u><u>JD -/034</u></u>		

Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Consolidated interim condensed statement of changes in equity for the nine months ended September 30, 2018 - (Reviewed and unaudited)

	Capital		Statutory reserve		Change in fair value of investments in financial assets at fair value through other comprehensive income		Retained earnings		Total equity	
	JD		JD		JD		JD		JD	
For the nine months ended September 30, 2018										
Balance as at January 1, 2018	7,460,026		175,041		(27,909)		300,600		7,907,758	
Distributed dividends	-		-		-		(298,401)		(298,401)	
Comprehensive income	-		-		(165,945)		195,546		29,601	
Balance as at September 30, 2018	7,460,026		175,041		(193,854)		197,745		7,638,958	
For the nine months ended September 30, 2017										
Balance as at January 1, 2017	7,460,026		140,537		(9,687)		314,354		7,905,230	
Distributed dividends	-		-		-		(298,401)		(298,401)	
Comprehensive income	-		-		(7,006)		253,418		246,412	
Balance as at September 30, 2017	7,460,026		140,537		(16,693)		269,371		7,853,241	

Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Consolidated statement of cash flows for the nine months ended September 30, 2018
- (Reviewed and unaudited)

	September 30, 2018	September 30, 2017
	JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit	195,546	253,418
Adjustments for :		
Share of profit of associate	58,396	17,318
Gain from sale property and equipment	(2,604)	
Depreciation	240,714	229,273
Doubtful accountants	37,440	-
Change in operating assets and liabilities:		
Inventory	1,071	(6,070)
Other debit balances	(19,670)	(35,787)
Checks under collection and on hand	341,615	310,999
Due from related parties	(785,503)	(241,434)
Trade receivables	257,239	(74,055)
Deferred checks	(1,792,773)	(384,744)
Deferred checks - related parties	385,000	-
Other credit balances	(14,040)	(65,875)
Trade payables	(3,837)	33,436
Due to related parties	(179,697)	(27,263)
Net cash from operating activities	(1,281,103)	9,216
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(154,166)	(559,082)
Proceeds from sale of property, plant and equipment	2,609	-
Investment property -lands	-	(599,628)
Investment in financial asset at fair value through other comprehensive income	-	(181,833)
Net cash from investing activities	(151,557)	(1,340,543)
CASH FLOWS FROM FINANCING ACTIVITIES		
Distributed dividends	(298,401)	(298,401)
Bank overdraft	1,302,613	-
Net cash from financing activities	1,004,212	(298,401)
Net change in cash and cash equivalents	(428,448)	(1,629,728)
Cash and cash equivalents - beginning of period	432,912	1,777,174
Cash and cash equivalents - end of period	4,464	147,446

**Al-Quds Ready Mix Supplies
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

Notes to the consolidated interim condensed financial statement

1. Legal status and activity

- The company registered as limited liability Company under number (4321) on February 27, 1996 under the name Al Ramez for Concrete Manufacturing (RMC - Jordan). The General Assembly decided in its extraordinary meeting that was held on June 10, 2003 to change the name of the company to become Al-Quds Ready Mix for Concrete. The Legal status of the company change to Public Shareholding Company on January 1, 2005 and registered under number (362) on April 28, 2005.
- The main objective of the company is manufacturing ready mix concrete.
- The financial statement was approved by board of directors on October 23, 2018.

2. Significant accounting policies

- The condensed 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, 2017.

3. Financial information for a subsidiary

- The consolidated interim condensed financial statement for the parent company included the financial statement of its subsidiary as of September 30, 2018 as follows:

Company name	Legal status	Paid-in capital	Percentage of ownership	Total assets	Total liability	Accumulated losses
	JD	JD	%	JD	JD	JD
Al-Twaheen Real state LLC.	Limited Liability company	30,000	100	2,555,332	2,605,571	(2,136)

4. Investments in associates

Based on the decision of the Board of Directors held on April 22, 2018 the activities for Jerusalem Crushers and quarrying Company (an associate) has been stopped.