



شركة الاستثمارات الدولية (IMLIC)
The International Multi-Lateral Investments Co.

- معروض
- السيد عبد الله
- السيد عمر
2020/07/23
44

الرقم: 30/ص/2020

التاريخ: 2020/07/23



السادة / هيئة الأوراق المالية المحترمين،،،

الموضوع: القوائم المالية كما في 31 آذار 2020

تحية طيبة وبعد،،،

عملاً بتعليمات الافصاح، نرفق لكم طيه نسخة عن البيانات المالية الموحدة لشركة عمون الدولية للاستثمارات المتعددة وشركاتها التابعة كما في 31 آذار 2020 باللغتين العربية والانجليزية.

واقبلوا فائق الاحترام،،،

رئيس مجلس الادارة

بشير طهوب

شركة الاستثمارات الدولية
Anmeun Investment Co.

- نسخة بورصة عمان.

- نسخة مركز الايداع.

**Amoun International for Investments
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated Interim Condensed Financial Statements
and Review Report
for the three months ended March 31, 2020**

**Amoun International for Investments
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

Index

	<u>Page</u>
Report on review of consolidated interim condensed financial information	-
Consolidated interim condensed statement of financial position as at March 31 , 2020 - (Reviewed and unaudited)	1
Consolidated interim condensed statement of comprehensive income for the three months ended March 31, 2020 - (Reviewed and unaudited)	2
Consolidated interim condensed statement of changes in equity for the three months ended March 31, 2020 - (Reviewed and unaudited)	3
Consolidated interim condensed statement of cash flows for the three months ended March 31, 2020 - (Reviewed and unaudited)	4
Notes to the consolidated interim condensed financial information for the three months ended March 31, 2020	5-8

105181173

Report on Review of Consolidated Interim Condensed Financial Information

To Messrs. Shareholders
Amoun International for Investments
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

We have reviewed the consolidated interim condensed statement of financial position of Amoun International for Investment (Public Shareholding Company) and its subsidiary, as at March 31, 2020, 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 condensed financial information is not prepared, in all material respects, in accordance with International Financial Reporting Standard no. (34) "Interim Financial Reporting".

Emphasis of matter

We would like to refer to note no. (5) accompanying in the financial statements.



Talal Abu-Ghazaleh & Co. International

Mohammad Al-Azraq
(License # 1000)

Amman - July 8, 2020

**Amoun International for Investments
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of financial position as at March 31, 2020 -
(Reviewed and unaudited)**

		March 31, 2020	December 31, 2019
	Note	(Reviewed and unaudited)	(Audited)
		JD	JD
ASSETS			
Non-current Assets			
Property and equipment	3	5,846,816	5,877,595
Investments property	4	667,257	667,257
Intangible assets		17,058	17,058
Aragen Biotechnology Company receivable - non-currant	5	300,000	600,000
Total Non-current Assets		6,831,131	7,161,910
Current Assets			
Financial assets at fair value through profit or loss		17,300	22,800
Other debit balances		138,353	90,380
Aragen Biotechnology Company receivable	5	1,500,000	1,450,000
Trade receivables	6	15,255	-
Cash and cash equivalents		171,763	270,931
Total Current Assets		1,842,671	1,834,111
TOTAL ASSETS		8,673,802	8,996,021
EQUITY AND LIABILITIES			
Equity			
Capital		6,180,371	6,180,371
Statutory reserve		346,839	346,839
Retained earnings		1,622,195	1,710,019
Total Equity		8,149,405	8,237,229
Non-Current Liabilities			
Loan		91,965	145,965
Current Liabilities			
Loan - current		216,000	216,000
Other credit balances		32,904	189,041
Trade payables		183,528	207,786
Total Current Liabilities		432,432	612,827
Total Liabilities		524,397	758,792
TOTAL EQUITY AND LIABILITIES		8,673,802	8,996,021
Contra accounts			
Notes receivable to pay off an account receivable		1,800,000	2,100,000

The accompanying notes form part of these financial statements

**Amoun International for Investments
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of comprehensive income for the three months ended
March 31, 2020 - (Reviewed and unaudited)**

	<u>March 31, 2020</u>	<u>March 31, 2019</u>
	JD	JD
Hotel activity loss	(58,690)	-
Other revenue	50	-
(Loss) gain of financial assets at fair value through profit or loss	(5,500)	1,900
Administrative expenses	(19,332)	(49,746)
Finance costs	(4,352)	-
Loss	<u>(87,824)</u>	<u>(47,846)</u>
Weighted average number of shares during the period	<u>6,180,371 Share</u>	<u>6,180,371 Share</u>
Loss per share	<u>JD (-\014)</u>	<u>JD (-\008)</u>

The accompanying notes form part of these financial statements

Amoun International for Investments
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Consolidated interim condensed statement of changes in equity for the three months ended March 31, 2020 - (Reviewed and unaudited)

	Capital		Statutory reserve		Retained earnings		Total
	JD		JD		JD		JD
For the three months ended March 31, 2020							
Balance as at January 1, 2020	6,180,371		346,839		1,710,019		8,237,229
Loss	-		-		(87,824)		(87,824)
Balance as at March 31, 2020	6,180,371		346,839		1,622,195		8,149,405
For the three months ended March 31, 2019							
Balance as at January 1, 2019	6,180,371		346,839		2,309,358		8,836,568
Loss	-		-		(47,846)		(47,846)
Balance as at March 31, 2019	6,180,371		346,839		2,261,512		8,788,722

The accompanying notes form part of these financial statements

**Amoun International for Investments
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of cash flows for the three month ended March 31, 2020
- (Reviewed and unaudited)**

	<u>March 31, 2020</u>	<u>March 31, 2019</u>
	JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss	(87,824)	(47,846)
Adjustments for :		
Depreciation	45,853	1,300
Change in fair value of financial assets at fair value through profit or loss	5,500	-
Change in operating assets and liabilities:		
Other debit balances	(47,973)	(73,323)
Aragen Biotechnology Company receivable	250,000	300,000
Trade receivables	(15,255)	-
Other credit balances	(156,137)	-
Trade payables	(24,258)	8,248
Net cash from operating activities	<u>(30,094)</u>	<u>188,379</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(15,074)	(12,903)
Financial assets at fair value through profit and loss	-	(1,900)
Net cash from investing activities	<u>(15,074)</u>	<u>(14,803)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan	(54,000)	(72,000)
Net cash from financing activities	<u>(54,000)</u>	<u>(72,000)</u>
Net change in cash and cash equivalents	(99,168)	101,576
Cash and cash equivalents - beginning of period	270,931	265,777
Cash and cash equivalents - end of period	<u><u>171,763</u></u>	<u><u>367,353</u></u>

The accompanying notes form part of these financial statements

**Amoun International for Investments
Public Shareholding Company
Amman – The Hashemite Kingdom of Jordan**

Notes to the consolidated financial statements for the three month ended March 31, 2020

1. Legal status and activities

- Legal status and activity for the parent company and its subsidiary as follows:

<u>Company's name</u>	<u>Legal status</u>	<u>Ownership percentage</u>	<u>Registration date at the Ministry of Industry and Trade</u>	<u>Registration number</u>	<u>The main objectives of the company</u>
		%			
Amoun International for Investments (*)	Public shareholding company	-	April 28, 2008	452	Investing in real estate, agricultural, industrial, therapeutic, tourism, service and financial fields.
Rawat Ammoun Tourism Investments Co	Limited liability	100	August 21, 2014	37916	Purchase lands, build apartments and residential complexes and other.

- The financial statements were approved by the boards of directors in its meeting held on July 7, 2020.

2. Financial statements preparation framework and significant accounting policies

- The consolidated interim condensed financial information for the company were prepared according to the 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, 2019.

Amoun International for Investments
Public Shareholding Company
Amman – The Hashemite Kingdom of Jordan

Notes to the consolidated financial statements for the three month ended March 31, 2020

3. Property and equipment

March 31, 2020 (Reviewed and unaudited)	Lands	Buildings (*)	Kitchen equipment	Furniture and decoration	Apartment	Electrical devices	Linens and supplies	Computer hardware and software	Office equipment	Vehicles	Project under construction	Total
Cost	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Balance - beginning of the year	2,000,000	2,978,189	286,393	299,145	260,000	119,921	29,195	25,913	2,563	11,550	-	6,012,869
Additions	-	-	899	6,900	-	-	-	-	-	-	7,275	15,074
Balance - end of year	2,000,000	2,978,189	287,292	306,045	260,000	119,921	29,195	25,913	2,563	11,550	7,275	6,027,943
Accumulated depreciation												
Balance - beginning of year	-	-	-	66,467	57,258	-	-	-	-	11,549	-	135,274
Depreciation	-	14,891	10,740	11,218	1,300	4,497	1,460	1,619	128	-	-	45,853
Balance - end of year	-	14,891	10,740	77,685	58,558	4,497	1,460	1,619	128	11,549	-	181,127
Net	2,000,000	2,963,298	276,552	228,360	201,442	115,424	27,735	24,294	2,435	1	7,275	5,846,816
December 31, 2019 (Audited)												
Cost												
Balance - beginning of year	-	-	-	66,468	260,000	-	-	-	-	11,550	5,282,933	5,620,951
Additions	-	-	-	-	-	-	-	-	-	-	408,976	408,976
Transfers	2,000,000	2,978,189	286,393	232,677	-	119,921	29,195	25,913	2,563	-	(5,674,851)	-
Transferred to intangible asset	-	-	-	-	-	-	-	-	-	-	(17,058)	(17,058)
Balance - end of year	2,000,000	2,978,189	286,393	299,145	260,000	119,921	29,195	25,913	2,563	11,550	-	6,012,869
Accumulated depreciation												
Balance - beginning of year	-	-	-	66,467	52,058	-	-	-	-	11,549	-	130,074
Depreciation	-	-	-	-	5,200	-	-	-	-	-	-	5,200
Balance - end of year	-	-	-	66,467	57,258	-	-	-	-	11,549	-	135,274
Net	2,000,000	2,978,189	286,393	232,678	202,742	119,921	29,195	25,913	2,563	1	-	5,877,595

(*) This item includes finance costs amounted to JD 29,615 as at March 31, 2020.

Notes to the consolidated financial statements for the three month ended March 31, 2020

4. Investments property

The market value for the investment lands amounted to JD 680,410 with appreciation of JD 13,153 as per real estate expert's valuation on January 29, 2020.

5. Aragen Biotechnology Company receivable

On July 19, 2017, the decision of the arbitral tribunal was issued on the case of annulment of sale agreement that was signed between Amoun International for Investments Co. and The Jordanian Pharmaceutical Manufacturing Co. which is related to the purchase of shares in Aragen Biotechnology Co. in 2009. It was decided to terminate the contract retroactively, consider the agreement as if it was not, and restore the situation to what it was before contracting. According to the decision of annulment, The Jordanian Pharmaceutical Manufacturing Co. was obliged to return the agreed amount subject to the agreement to Amoun International for Investments Co. plus the amount of the material damage arising from the disruption of some of the agreement items, in addition to all the expenses of the case amounted to JD 3,871,313 (three million eight hundred seventy-one thousand, three hundred thirteen Jordanian Dinars) plus the 9% legal interest on the total amount awarded from the date of the legal warning until the complete payment. Knowing that this judgement is subject to appeal.

On October 25, 2018, a reconciliation agreement was signed between the company and the Jordanian Pharmaceutical Manufacturing Co. to pay the amount JD 3,500,000, which represents the total amount due to Amoun International for Investments Co. on behalf of its share in the company and as a compensation for the accumulated losses incurred by Amoun International for Investments Co. during the previous years for its investment in the company. JD 500,000 was received upon signature and the remaining amount will be paid on 10 quarterly installments guaranteed by promissory notes provided from the Jordanian Pharmaceutical Manufacturing Co. and also, guaranteed by Jordanian Islamic Bank, the first installment was due on January 30, 2019 and the last installment will be due on April 30, 2021. Accordingly, Amoun International for Investments will waive its share in the company.

6. Trade receivables

	March 31, 2020	December 31, 2019
	(Reviewed and unaudited)	(Audited)
	JD	JD
Trade receivables	75,755	60,500
Expected credit losses allowance	(60,500)	(60,500)
Net	15,255	-

7. Interim financial statements for the subsidiary

The consolidated interim condensed financial statement consist of the financial statement of the parent company which is Amoun International for Investment Company and its subsidiary company as at March 31, 2020:

Company Name	Paid capital	Percentage of ownership	Total assets	Total liabilities	Accumulated loss	Loss for the period
	JD	%	JD	JD	JD	JD
Rowat Amoun Tourism Investment Company	150,000	100	5,784,009	5,958,597	(324,588)	(63,042)

8. Impact of the COVID-19 pandemic on the Company's operations

- As a result of the outbreak of the novel Coronavirus (COVID-19) in the beginning of 2020 and its spread in several geographical regions around the world and in addition to its impact on the global economy, including The Hashemite Kingdom of Jordan, it led to disrupting economic activities. This had an impact on the investment sector in the real estate, agricultural, industrial, therapeutic, tourism, service and financial fields, in addition to all other related activities as a result of the quarantine measures set by the Defense Law. The Company's management has built a team to evaluate the estimated impacts of this event on the Company's operating results to conduct a preliminary study to review and assess potential risks to maintain business continuity and maximize uptime at this stage. Management does not consider it possible to provide a quantitative estimation of the expected impact of this outbreak on the Company's future financial statements at this early stage.
- Management and those responsible for governance will continue to monitor the situation and they will provide stakeholders with the latest developments as required by regulations. In the event of any changes in the current conditions, additional disclosures will be made or amendments will be adopted in the Company's financial statements.
- The Company's management decided not to close the hotel as a result of this pandemic but rather to receive citizen coming from abroad to be quarantined in the hotel in order to cover the fixed operating expenses.