

AL-DAMAN FOR INVESTMENTS COMPANY

PUBLIC SHAREHOLDING COMPANY

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

30 JUNE 2023

**REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS
TO THE BOARD OF DIRECTORS OF AL DAMAN FOR INVESTMENTS COMPANY
PUBLIC SHAREHOLDING COMPANY
Amman - Jordan**

Introduction

We have reviewed the accompanying interim condensed financial statements of Al Daman for Investments Company – Public Shareholding Company (the “Company”) as at 30 June 2023, comprising of the interim condensed statement of financial position as at 30 June 2023, and the related interim condensed statement of income, interim condensed statement of comprehensive income, interim condensed statement of changes in equity and interim condensed statement of cash flows for the six-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with IAS 34 (*Interim Financial Reporting*). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of Interim financial information consists of making inquiries, primarily of persons responsible for the 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 interim condensed financial statements are not prepared, in all material respects, in accordance with IAS 34.

Amman – Jordan
25 July 2023

ERNST & YOUNG
Amman - Jordan

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	30 June 2023 JD (Unaudited)	31 December 2022 JD (Audited)
<u>ASSETS</u>			
NON-CURRENT ASSETS -			
Property and equipment		27,229	30,957
Investment properties		1,932,556	1,964,882
Right of use assets	6	1,201,647	1,216,724
Investment in an associate	4	5,359,394	5,411,774
Financial assets at fair value through other comprehensive income		235,727	239,557
		<u>8,756,553</u>	<u>8,863,894</u>
CURRENT ASSETS -			
Checks and notes under collection		95,573	46,724
Accounts receivable		81,993	56,523
Other current assets		171,554	89,144
Cash and bank balances	5	3,304,118	3,119,772
		<u>3,653,238</u>	<u>3,312,163</u>
TOTAL ASSETS		<u><u>12,409,791</u></u>	<u><u>12,176,057</u></u>
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' EQUITY -			
Share capital	7,1	10,000,000	10,000,000
Statutory reserve	7	399,097	399,097
Voluntary reserve	7	64,164	64,164
Fair value reserve		12,932	16,762
Company's share from fair value reserve of an associate		(11,842)	(8,230)
Retained earnings		229,179	69,611
NET EQUITY		<u>10,693,530</u>	<u>10,541,404</u>
LIABILITIES-			
NON - CURRENT LIABILITIES -			
Lease contracts liabilities	6	1,441,209	1,414,043
CURRENT LIABILITIES -			
Other current liabilities		177,354	127,823
Lease contracts liabilities	6	97,698	92,787
		<u>275,052</u>	<u>220,610</u>
TOTAL LIABILITIES		<u>1,716,261</u>	<u>1,634,653</u>
TOTAL EQUITY AND LIABILITIES		<u><u>12,409,791</u></u>	<u><u>12,176,057</u></u>

The attached notes from 1 to 12 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF INCOME
FOR THE THREE MONTHS AND SIX MONTH PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

		For the three months ended 30 June		For the six months ended 30 June	
	Notes	2023	2022	2023	2022
		JD	JD	JD	JD
Operating revenues		142,790	123,694	257,208	222,938
Operating expenses		(81,620)	(82,073)	(165,274)	(152,250)
Operating profit		61,170	41,621	91,934	70,688
Banks interest income		45,661	29,131	88,953	57,638
Dividends income		1,589	12,557	16,159	15,966
Administrative expenses - Amman		(14,704)	(15,189)	(47,743)	(42,118)
Administrative expenses - Aqaba		(21,783)	(22,238)	(43,433)	(44,741)
Finance costs – lease contracts liabilities		(37,707)	(36,500)	(75,414)	(73,000)
Recoveries from (Provision for) expected credit losses		15,465	27,340	(1,686)	(35,661)
Company's share of results from an associate	4	70,134	16,014	117,798	44,945
Provisions no longer needed		-	444	13,000	444
Profit (loss) for the period before tax		119,825	53,180	159,568	(5,839)
Income tax	8	-	-	-	-
Profit (loss) for the period		119,825	53,180	159,568	(5,839)
		JD/Fils	JD/Fils	JD/Fils	JD/Fils
Basic and diluted earnings per share from the Profit (loss) for the period	9	0/012	0/005	0/016	(0/001)

The attached notes from 1 to 12 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS AND SIX MONTH PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

	For the three months ended 30 June		For the six months ended 30 June	
	2023	2022	2023	2022
	JD	JD	JD	JD
PROFIT (LOSS) FOR THE PERIOD	119,825	53,180	159,568	(5,839)
OTHER COMPREHENSIVE INCOME ITEMS NOT TO BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIODS				
Changes in fair value of financial assets at fair value through other comprehensive income	(16,527)	34,511	(3,830)	44,708
Company's share of net changes in fair value reserve of an associate	(8,359)	47,890	(3,612)	51,443
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>94,939</u>	<u>135,581</u>	<u>152,126</u>	<u>90,312</u>

The attached notes from 1 to 12 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2023 (UNAUDITED)

	Share capital	Statutory reserve	Voluntary reserve	Fair value reserve	Company's share from fair value reserve of an associate	Accumulated losses	Total
	JD	JD	JD	JD	JD	JD	JD
30 June 2023 -							
Balance as at 1 January 2023	10,000,000	399,097	64,164	16,762	(8,230)	69,611	10,541,404
Profit for the period	-	-	-	-	-	159,568	159,568
Changes in fair value reserve of financial assets at fair value through other comprehensive income	-	-	-	(3,830)	-	-	(3,830)
Company's share from net changes in fair value reserve of an associate	-	-	-	-	(3,612)	-	(3,612)
Total Comprehensive Income for the period	-	-	-	(3,830)	(3,612)	159,568	152,126
Balance as at 30 June 2023	<u>10,000,000</u>	<u>399,097</u>	<u>64,164</u>	<u>12,932</u>	<u>(11,842)</u>	<u>229,179</u>	<u>10,693,530</u>
30 June 2022 -							
Balance as at 1 January 2022	10,000,000	376,448	64,164	(39,770)	(50,480)	(161,873)	10,188,489
Loss for the period	-	-	-	-	-	(5,839)	(5,839)
Changes in fair value reserve of financial assets at fair value through other comprehensive income	-	-	-	44,708	-	-	44,708
Company's share from net changes in fair value reserve of an associate	-	-	-	-	51,443	-	51,443
Total Comprehensive Income for the period	-	-	-	44,708	51,443	(5,839)	90,312
Company's share from sale of financial assets through other comprehensive income of an associate	-	-	-	-	(28,855)	28,855	-
Balance as at 30 June 2022	<u>10,000,000</u>	<u>376,448</u>	<u>64,164</u>	<u>4,938</u>	<u>(27,892)</u>	<u>(138,857)</u>	<u>10,278,801</u>

The attached notes from 1 to 12 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2023 (Unaudited)

		For the six months ended 30 June	
	Notes	2023	2022
		JD	JD
<u>OPERATING ACTIVITIES</u>			
Profit (Loss) for the period		159,568	(5,839)
Adjustments for -			
Depreciation		36,434	35,271
Depreciation on right of use asset	6	15,077	15,077
Provision for expected credit losses		1,686	35,661
Company’s share of results from of an associate		(117,798)	(44,945)
Banks interest income		(88,953)	(57,638)
Dividends income		(16,159)	(15,966)
Finance costs	6	75,414	73,000
Working capital changes -			
Accounts receivable and other current assets		(28,715)	(5,312)
Checks and notes under collection		(48,849)	(6,448)
Other current liabilities		49,531	35,874
Net cash flows from operating activities		<u>37,236</u>	<u>58,735</u>
<u>INVESTING ACTIVITIES</u>			
Deposits at banks with maturity of more than three months		(472,997)	2,728,774
Purchases of property and equipment		(380)	(516)
Dividends received		16,159	15,966
Dividends received from an associate	4	166,566	-
Bank interest income received		8,102	108,531
Net cash flows (used in) from investing activities		<u>(282,550)</u>	<u>2,852,755</u>
<u>FINANCING ACTIVITIES</u>			
Lease contracts liabilities payments	6	(43,337)	(44,609)
Net cash flows used in financing activities		<u>(43,337)</u>	<u>(44,609)</u>
Net (decrease) increase in cash and cash equivalents		(288,651)	2,866,881
Cash and cash equivalents as at 1 January		436,004	80,819
Cash and cash equivalents as at 30 June	5	147,353	2,947,700

The attached notes from 1 to 12 form part of these interim condensed financial statements

(1) GENERAL

Al-Daman for Investments Company ("the Company") was established and registered on 17th April 1993, as a Public Shareholding Company. The paid in capital of the Company is JD 10,000,000 divided into 10,000,000 shares at par value of (JD 1) each.

The Company's objectives are to invest in projects, other companies, securities, and investing the Company's cash in real estate industry.

The interim condensed financial statements were authorized for issuance by the board of directors in their meeting held on 23 July 2023.

The Company's interim condensed financial statements are consolidated in the consolidated financial statement of (the Social Security Corporation) which owns 61.4% of the Company's share capital.

(2-1) BASIS OF PREPARATION FINANCIAL STATEMENTS

The interim condensed financial statements were prepared in accordance with International Accounting Standard no. 34, "Interim Financial Reporting".

The financial statements have been prepared on a historical cost basis, except for the financial assets at fair value through other comprehensive income, which have been measured at fair value as of the date of the interim condensed financial statements.

The interim condensed financial statements do not contain all information and disclosures required for the financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the annual financial statements as of 31 December 2022. In addition, the result of the six months period ended 30 June 2023 are not necessarily indicative of the result that may be expected for the financial year ending 31 December 2023.

The interim condensed financial statements are presented in Jordanian Dinars "JD" which is the functional currency of the Company.

(2-2) CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Accounting policies used in the preparation of the interim condensed financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2022 except for the adoption of new standards effective as at 1 January 2023 shown below:

IFRS 17 Insurance Contracts

In May 2017, the IASB issued IFRS 17 Insurance Contracts (IFRS 17), a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Once effective, IFRS 17 will replace IFRS 4 Insurance Contracts (IFRS 4) which was issued in 2005. IFRS 17 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features. A few scope exceptions will apply. The overall objective of IFRS 17 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirements in IFRS 4, which are largely based on grandfathering previous local accounting policies, IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects. The core of IFRS 17 is the general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach),
- A simplified approach (the premium allocation approach) mainly for short-duration contracts.

IFRS 17 has been applied retrospectively on 1 January 2023. Early application is permitted, provided the entity also applies IFRS 9 and IFRS 15 on or before the date it first applies IFRS 17.

This standard is not applicable to the Company.

Amendments to IAS 1: Classification of Liabilities as Current or Non-current

In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement,
- That a right to defer must exist at the end of the reporting period,
- That classification is unaffected by the likelihood that an entity will exercise its deferral right,
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024 and must be applied retrospectively. The Company is currently assessing the impact the amendments will have on current practice and whether existing loan agreements may require renegotiation.

These amendments had no material impact on the interim condensed financial statements of the Company.

Definition of Accounting Estimates - Amendments to IAS 8

In February 2021, the IASB issued amendments to IAS 8, in which it introduces a definition of 'accounting estimates'. The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective from 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

These amendments had no material impact on the interim condensed financial statements of the Company.

Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2

In February 2021, the IASB issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, in which it provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments are effective from 1 January 2023. and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

These amendments had no material impact on the interim condensed financial statements of the Company.

Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to IAS 12

In May 2021, the Board issued amendments to IAS 12, which narrow the scope of the initial recognition exception under IAS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences.

The amendments should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations.

The amendments are effective from 1 January 2023. and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

These amendments had no material impact on the interim condensed financial statements of the Company.

(3) USE OF ESTIMATES

The preparation of the interim condensed financial statements and appliance of accounting policies requires the company's management to use estimation and professional judgement that affects the amounts of assets and liabilities and the disclosure of contingent liabilities. These estimates and judgements also affects revenues, expenses, and provisions. They especially require from the management to make important estimates and provisions that affect future cash flow and their timing that are a result of the situation and circumstances of those estimates in the future. Those estimates are based on multiple theories and factors that have multiple degrees of estimation and uncertainty. Therefor the actual results might differ from the estimates as a result in the change in future conditions and circumstances for those provisions.

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2023 (Unaudited)

(4) INVESTMENT IN AN ASSOCIATE

This item represents the Company's share in Al-Sharq for Investment Projects PLC – Movenpick Amman of 26.03% (31 December 2022: 26.03%). The Company owns 4,164,153 shares as of 30 June 2023 and 31 December 2022 from the capital of Al-Sharq for Investment Projects PLC.

Movement on investment in an associate was as follows:

	30 June 2023	31 December 2022
	JD	JD
	(Unaudited)	(Audited)
Balance at the beginning of the period/ year	5,411,774	5,122,213
Company's share of results of an associate	117,798	218,450
Company's share of the change in fair value reserve of financial assets of an associate	(3,612)	71,111
Dividends received from an associate	(116,566)	-
Balance at the end of the period/ year	5,359,394	5,411,774

The following schedule summarizes the financial information for the Company's investment in Alsharq Company for Investments Projects:

	30 June 2023	31 December 2022
	JD	JD
	(Unaudited)	(Audited)
Current assets	3,409,306	3,370,144
Non-current assets	18,243,729	18,545,497
Current liabilities	(1,302,183)	(1,274,639)
Non-current liabilities	(132,845)	(221,735)
Net equity	20,218,007	20,419,267
Percentage of Ownership	26.03%	26.03%
Amount of investment before adjustment	5,261,934	5,314,314
Adjustments	97,460	97,460
Amount of the investment	5,359,394	5,411,774

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2023 (Unaudited)

	30 June 2023	30 June 2022
	JD	JD
	(Unaudited)	(Unaudited)
Operating revenues	3,539,657	2,678,007
Operating costs	(1,228,346)	(891,656)
Administrative, maintenance, marketing and depreciation expenses	(1,817,472)	(1,611,838)
Other revenues	78,394	51,455
Profit for the period before tax	572,233	225,968
Income tax provision	(113,919)	(50,759)
National contribution to settle the public debt	(5,696)	(2,538)
Profit for the period	452,618	172,671
Company's share of profit for the period	117,798	44,946

(5) CASH AND BANK BALANCES

	30 June 2023	31 December 2022
	JD	JD
	(Unaudited)	(Audited)
Cash on hand	800	-
Cash at banks	146,553	200,230
Short term deposits with maturity of less than three months*	-	235,774
Short term deposits with maturity of more than three months up to one year*	3,156,765	2,683,768
Cash and cash equivalents	3,304,118	3,119,772

* This item represents deposits in Jordanian dinar which earns interest at a rate between 6% and 6.5% (31 December 2022: 4.125% - 6%).

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2023 (Unaudited)

(6) LEASE CONTRACTS

Set out below, are the carrying amounts of the Company's right-of-use assets and lease contracts liabilities and the movements during the period ended 30 June 2023 (Unaudited):

	Right of use assets - Land JD	Lease contracts liabilities* JD
As at 1 January 2023	1,216,724	1,506,830
Depreciation	(15,077)	-
Finance costs	-	75,414
Payments	-	(43,337)
As at 30 June 2023	1,201,647	1,538,907

* Lease contracts liabilities details as at 30 June 2022 and 31 December 2022 are as follows:

30 June 2023 (Unaudited)			31 December 2022 (Audited)		
Short term	Long term	Total	Short term	Long term	Total
JD	JD	JD	JD	JD	JD
97,698	1,441,209	1,538,907	92,787	1,414,043	1,506,830

(7) SHAREHOLDERS' EQUITY

Paid in capital

The paid in capital is JD 10,000,000 divided into 10,000,000 share at par value of (JD 1) each. Below is a summary list of the main shareholders and their share percentage of the paid in capital:

	%
Social Security Corporation	61.4
Arab Bank	10
Housing Bank for Trade and Finance	10
Cairo Amman Bank	10
Etihad Bank	5
Other shareholders	3.6

Legal reserves

The Company did not deduct legal reserves in accordance with the effective laws and instructions as these financial statements are interim financial statements.

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2023 (Unaudited)

(8) INCOME TAX

No provision for income tax was calculated for the period ended 30 June 2023 due to the accumulated losses from prior years in accordance with the Income Tax Law No. (34) of 2014 and its amendments and with the Income Tax Law for Aqaba Special Economic Zone Authority No. (32) of 2000 and its amendments.

No provision for income tax was calculated for the period ended 30 June 2022 due to the excess of deductible expenses over taxable income in accordance with the Income Tax Law No. (34) of 2014 and its amendments and with the Income Tax Law for Aqaba Special Economic Zone Authority No. (32) of 2000 and its amendments.

The Company reached a final settlement with the Income and Sales Tax Department for its operations in Amman up to the financial year 2021. The Company submitted its tax declaration for the year 2022 which has not been reviewed by the Income Tax Department up to the date of these interim condensed financial statements.

The Company reached a final settlement with the Income Tax Department for its operations in Aqaba up to the year 2021. The Company submitted its tax declarations for its operations in Aqaba for the year 2022 within the legal period which have not been reviewed by Aqaba Special Economic Zone Authority up to the date of these interim condensed financial statements.

Income and Sales Tax Department in Aqaba Special Economic Zone Authority has issued a claim for deductions related to professional fees which is imposed on unpaid amounts or transportation expenses for engineers from the Social Security Corporation. The Company has appealed these claims and the suit is still pending at the court. Management, legal consultant and tax consultant believe that there is no need for provisions against these claims.

The reconciliation between accounting profit (loss) and taxable profit (loss) is as follows:

	<u>30 June 2023</u>	<u>30 June 2022</u>
	JD	JD
	(Unaudited)	(Unaudited)
Accounting profit (loss) before tax	159,568	(5,839)
Non-deductible expenses	44,097	76,744
Non-taxable revenues	(133,956)	(89,768)
Taxable profit (loss) adjusted	69,709	(18,863)
Accumulated losses from the prior years	(69,709)	-
Taxable profit (loss)	-	-
Income tax for the year	-	-
Statutory income tax rate	6%-21%	6%-21%

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2023 (Unaudited)

(9) BASIC AND DILUTED EARNINGS (LOSS) PER SHARE

	30 June 2023 (Unaudited)	30 June 2022 (Unaudited)
Profit (Loss) for the period (JD)	159,568	(5,839)
Weighted average number of shares (Share)	10,000,000	10,000,000
	<u>Fils/ JD</u>	<u>Fils/ JD</u>
Basic earnings (loss) per share for the period	<u>0/016</u>	<u>(0/001)</u>

The diluted earnings (loss) per share for the period is equal to the basic earnings (loss) per share.

(10) SEGMENT INFORMATION

The Business segment represents a group of assets and operations that work together to provide products or services that are subjected to risk and returns that differ from that related to other business segments.

The geographical segment is linked to providing products or services in a specific economical environment subject to risks and returns that differ from those related to business in economical environment.

The following is a summary for the Company's operations based on geographical segment:

	Amman JD	Private economic zone / Aqaba JD	Total JD
30 June 2023 (Unaudited) -			
Operating revenues	-	257,208	257,208
Operating expenses	-	(165,274)	(165,274)
Company's share from results of an associate	117,798	-	117,798
Bank interest income	-	88,953	88,953
Dividends income	16,159	-	16,159
Administrative expenses	(47,743)	(43,433)	(91,176)
Finance costs - lease contracts liabilities	-	(75,414)	(75,414)
Provision for expected credit losses	-	(1,686)	(1,686)
Provision no longer needed	-	13,000	13,000
PROFIT FOR THE PERIOD	<u>86,214</u>	<u>73,354</u>	<u>159,568</u>

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 JUNE 2023 (Unaudited)

	Amman JD	Private economic zone / Aqaba JD	Total JD
30 June 2022 (Unaudited) -			
Operating revenues	-	222,938	222,938
Operating expenses	-	(152,250)	(152,250)
Company's share from results of an associate	44,945	-	44,945
Bank interest income	-	57,638	57,638
Dividends income	15,966	-	15,966
Administrative expenses	(42,118)	(44,741)	(86,859)
Finance costs - lease contracts liabilities	(386)	(72,614)	(73,000)
Provision for expected credit losses	-	(35,661)	(35,661)
Provision no longer needed	-	444	444
PROFIT (LOSS) FOR THE PERIOD	18,407	(24,246)	(5,839)

(11) RELATED PARTY BALANCES AND TRANSACTIONS

Related parties represent major shareholders, directors and key management personnel of the Company and the companies which they are major shareholders in. The following is the balances and transactions with related parties in the interim condensed statement of financial position and interim condensed statement of comprehensive income:

	30 June 2023 JD (Unaudited)	31 December 2022 JD (Audited)
Interim Condensed Statement of Financial Position items:		
<u>Financial assets at fair value through other comprehensive income</u>		
Arab Bank (Shareholder)	25,491	29,399
Housing Bank for Trade and Finance (Shareholder)	21,125	23,125
<u>Current accounts at banks</u>		
Bank Al Etihad (Shareholder)	8	8
Housing Bank for Trade and Finance (Shareholder)	-	3,678

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	30 June 2023	30 June 2022
	JD	JD
	(Unaudited)	(Unaudited)
Interim Condensed Statement of Comprehensive Income items:		
Social Security contribution – Company's share	11,241	10,077
Salaries and wages of executives	39,658	23,523
Board of Directors' transportation allowances	27,000	27,000
Travel and transportation expenses	3,750	3,430
Board of Directors' remuneration	4,780	3,450

(12) FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial instruments consist of financial assets and financial liabilities.

Financial assets consist of cash on hand and at banks, accounts receivable, cheques and notes under collection, financial assets at fair value through other comprehensive income and some other current assets. Financial liabilities consist of accounts payable, lease contracts liabilities and some other current liabilities.

The following table shows the hierarchy of measuring the fair value of the Company's assets as at 30 June 2023 (unaudited):

		Fair value measurement using			
	Date of Measurement	Total	Quoted prices in active markets	Observable inputs	Inputs cannot be observed
			(Level 1)	(level 2)	(level 3)
		JD	JD	JD	JD
Assets measured at fair value					
Financial assets at fair value through other comprehensive income	30 June 2023	235,727	235,727	-	-

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The following table shows the hierarchy of measuring the fair value of the Company's assets as at 31 December 2022 (audited):

		Fair value measurement using			
	Date of Measurement	Total	Quoted prices in active markets (Level 1)	Observable inputs (level 2)	Inputs cannot be observed (level 3)
		JD	JD	JD	JD
Assets measured at fair value					
Financial assets at fair value through other comprehensive income	31 December 2022	239,557	239,557	-	-