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نموذج رقم (5-1)

Form No. (1-5)

To: Jordan Securities Commission

To: Amman Stock Exchange

To: Securities Depository Centre

Date: - 13/05/2017

Subject: Quarterly Report as of

2017/03/31 in English

Attached the Quarterly Report in English for
Al Quds Readymix (P.L.C) as of 31/03/2017.

Kindly accept our high appreciation
and respect

Al Quds Readymix (P.L.C)

General Manager

Jamal Abu Farah



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

التاريخ :- 2017/05/13

الموضوع : التقرير ربع السنوي كما هي في 2017 /03/31
باللغة الانجليزية


مرفق طيه نسخة من البيانات المالية ربع السنوية باللغة الإنجليزية
لشركة القدس للصناعات الخرسانية (م.ع.م) كما هي بتاريخ
2017/03/31م.

وتفضلوا بقبول فائق الاحترام،،،

شركة القدس للصناعات الخرسانية

المدير العام

م.جمال ابو فرح

 شركة القدس للصناعات الخرسانية م.ع.م.
Al Quds Readymix plc.

بورصة عمان
الدائرة الإدارية والمالية
الديوان

١٤ أيار ٢٠١٧

الرقم المتسلسل: ٢٠٢٦

رقم الملف: ٢٠٢٦

الجهة المختصة: الإدارة العامة

**Al-Quds Ready Mix Supplies
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**

**Al-Quds Ready Mix Supplies
And it's Subsidiaries
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

Report on review of consolidated interim condensed financial statement

We have reviewed the consolidated interim condensed statement of financial position of Al-Quds Ready Mix Supplies 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

Mohammad Alazraq
(License # 1000)

Amman - April 24, 2017

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

Consolidated interim condensed statement of financial position as at March 31, 2017 -
(Reviewed unaudited)

	<u>March 31, 2017</u> <u>(Reviewed unaudited)</u>	<u>December 31, 2016</u> <u>(Audited)</u>
	JD	JD
ASSETS		
Non-current Assets		
Property, plant and equipment	3,951,132	3,477,953
Investment property -land	2,439,549	1,839,921
Investments in associate	4,589	16,187
Investment in financial asset at fair value through other comprehensive income	250,250	252,525
Due from related parties - non current	186,335	211,981
Total Non-current Assets	<u>6,831,855</u>	<u>5,798,567</u>
Current Assets		
Inventory	204,231	219,232
Other debit balances	139,198	125,596
Checks under collection and on hand	1,168,471	1,928,698
Due from related parties	644,511	146,508
Trade receivables	1,515,616	1,438,939
Cash and cash equivalents	1,049,005	1,777,174
Total Current Assets	<u>4,721,032</u>	<u>5,636,147</u>
TOTAL ASSETS	<u><u>11,552,887</u></u>	<u><u>11,434,714</u></u>

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

Consolidated interim condensed statement of financial position as at March 31, 2017 -
(Reviewed unaudited)

	March 31, 2017 (Reviewed unaudited)	December 31, 2016 (Audited)
	JD	JD
EQUITY AND LIABILITIES		
Equity		
Capital	7,460,026	7,460,026
Statutory reserve	140,537	140,537
Change in fair value of investments in financial assets at fair value through other comprehensive income	(11,962)	(9,687)
Retained earnings	180,263	314,354
Total Equity	7,768,864	7,905,230
Current Liabilities		
Deferred checks	2,406,882	2,592,354
Deferred checks - related party	289,940	-
Other credit balances	328,300	158,406
Trade payables	587,453	563,818
Due to related parties	171,448	214,906
Total Liabilities	3,784,023	3,529,484
TOTAL EQUITY AND LIABILITIES	11,552,887	11,434,714

**Al-Quds Ready Mix Supplies
And It's Subsidiaries
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan**

**Consolidated interim condensed statement of comprehensive income for the three months ended
March 31, 2017 - (Reviewed unaudited)**

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
	JD	JD
Net sales	1,520,249	1,282,451
Cost of sales	<u>(1,198,261)</u>	<u>(1,002,321)</u>
Gross profit	321,988	280,130
Share of profit of associate	(11,598)	(4,708)
Other revenue ,net	131,700	7,772
Selling and distribution expenses	(173,514)	(164,045)
Administrative expenses	(103,810)	(108,817)
Bank interest and commission expenses	<u>(456)</u>	<u>-</u>
Profit	<u>164,310</u>	<u>10,332</u>
Other comprehensive income		
Change in fair value of investment in financial asset through other comprehensive income	<u>(2,275)</u>	<u>-</u>
Total comprehensive income	<u>162,035</u>	<u>10,332</u>
Earnings per share	<u>JD 0/022</u>	<u>JD 0/01</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 three months ended March 31, 2017 - (Reviewed 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 three months ended March 31, 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	-	-	(2,275)	164,310	162,035
Balance as at March 31, 2017	7,460,026	140,537	(11,962)	180,263	7,768,864
For the three months ended March 31, 2016					
Balance as at January 1, 2016	7,460,026	106,295	-	307,566	7,873,887
Distributed dividends	-	-	-	(298,401)	(298,401)
Comprehensive income	-	-	-	10,332	10,332
Statutory reserve	-	-	-	-	-
Balance as at December 31, 2016	7,460,026	106,295	-	19,497	7,585,818

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

Consolidated statement of cash flows for the year ended March 31, 2017 - (Reviewed unaudited)

	March 31, 2017	March 31, 2016
	JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit	164,310	10,332
Adjustments for :		
Depreciation	74,160	75,362
Share of profit of associate	11,598	4,708
Slow moving spare parts provision	-	(22,038)
Change in operating assets and liabilities:		
Inventory	15,001	(24,393)
Other debit balances	(13,602)	(29,140)
Checks under collection and on hand	760,227	(254,321)
Due from related parties	(472,357)	44,809
Trade receivables	(76,677)	207,371
Deferred checks	(185,472)	(306,364)
Deferred checks - related party	289,940	-
Other credit balances	169,894	16,104
Trade payables	23,635	(87,682)
Due to related parties	(43,458)	85,001
Net cash from operating activities	<u>717,199</u>	<u>(280,251)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(547,339)	(1,200)
Investment property -lands	(599,628)	-
Net cash from investing activities	<u>(1,146,967)</u>	<u>(1,200)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Distributed dividends	(298,401)	(298,401)
Net cash from financing activities	<u>(298,401)</u>	<u>(298,401)</u>
Net change in cash and cash equivalents	(728,169)	(579,852)
Cash and cash equivalents - beginning of period	<u>1,777,174</u>	<u>843,108</u>
Cash and cash equivalents - end of period	<u><u>1,049,005</u></u>	<u><u>263,256</u></u>

**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 March 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 April 23, 2017, and it require the approval of the General Assembly.

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, 2016.

- Financial information for a subsidiary

- The consolidated interim condensed financial statement for the parent company included the financial statement of its subsidiary as of march 31, 2017 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%	2,421,514	2,403,689	(12,175)