

**Jordanian Real Estate Company
for Development
Public shareholding company
Amman - The Hashemite Kingdom of Jordan**

**Condensed consolidated interim financial statements
As of June 30, 2021
(Reviewed not audited)**

**Jordanian Real Estate Company
for Development
Public shareholding company
Amman - The Hashemite Kingdom of Jordan**

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Report on the review of the condensed consolidated interim financial statements

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To the Board of Directors of
The Jordanian Real Estate Company for Development
Public shareholding company
Amman - The Hashemite Kingdom of Jordan

Introduction:

We have reviewed the accompanying condensed consolidated interim financial statements of **The Jordanian Real Estate Company for Development - public shareholding company** comprising of condensed consolidated interim statement of financial position as at 30 June 2021, and the related condensed consolidated interim statements of comprehensive income, changes in equity and cash flows for six-month period ended 30 June 2021 and the related explanatory notes.

The management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with IAS 34 – Condensed interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on these consolidated condensed interim financial statements based on our review.

Scope of review:

We conducted our review in accordance with International Standard on Review 2410 "Review of Condensed interim Financial Information Performed by the Independent Auditor of the Entity". A review of the condensed interim 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. Consequently, it 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 consolidated interim financial statements are not prepared, in all material respects in accordance with IAS 34.

Emphasis of matters

- As stated in note (8) to the accompanying condensed consolidated interim financial statements, some of the lands with cost of JD 6,768,185 as of June 30, 2021 are not registered in the name of the company but registered in the names of previous owners. The company's ownership of these properties is evidenced through contracts. Mortgage vouchers and irrevocable proxies signed by those parties.
- As stated in notes (10) to the accompanying condensed consolidated interim financial statements, the subsidiary's financial statements (Al-Theraa Real Estate Investments Company) have not been consolidated due to the voluntary liquidation decision taken by the subsidiary's management in its extraordinary meeting dated on April 24, 2014.



Other matters:

-The attached condensed consolidated interim financial statements have been prepared in accordance with the instructions of the Securities Commission and for management purposes.

-The consolidated financial statements were audited as on December 31, 2020, and the condensed consolidated interim financial statements were reviewed as on June 30, 2020 by another auditor, who issued an unqualified audit report on February 22, 2021 and an unqualified review report on July 22, 2020, respectively.

Obeidat & Alsalih Co.

Nabeel M. Obeidat
License No. 877



Amman in
July 27, 2021

**Jordanian Real Estate Company
for Development
Public shareholding company
Amman - The Hashemite Kingdom of Jordan**

**Statement of condensed consolidated interim financial position
as of June 30, 2021 (reviewed not audited)**

	Note	30-Jun-2021	31-Dec-2020
<u>Assets</u>		JD	JD
<u>Current assets</u>		(Reviewed)	(Audited)
Cash and cash equivalents		7,169,268	6,432,830
Accounts receivable & cheques under collection - net	6	1,024,916	337,035
Due from related parties	15-A	242,779	252,712
Apartments available for sale - net	7	915,758	915,758
Lands ready for sale	8	18,422,673	19,707,572
Other debit balances		<u>140,797</u>	<u>114,455</u>
Total current assets		<u>27,916,191</u>	<u>27,760,362</u>
<u>Non - current assets</u>			
Financial assets at fair value through comprehensive income	9	4,362,876	4,118,083
Investment in subsidiary (under liquidation) - net	10	-	10,000
Investments in associate		22,783	22,783
Cheques under collection - long term		16,000	-
Projects under construction		57,709	49,142
Property , plant & equipments - net		<u>4,783,012</u>	<u>4,809,894</u>
Total non - current assets		<u>9,242,380</u>	<u>9,009,902</u>
Total assets		<u><u>37,158,571</u></u>	<u><u>36,770,264</u></u>

The accompanying notes form from (1) to (19) an integral part of these statements

**Jordanian Real Estate Company
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Amman - The Hashemite Kingdom of Jordan**

**Statement of condensed consolidated interim financial position
as of June 30, 2021 (reviewed not audited)**

	<u>Note</u>	<u>30-Jun-2021</u>	<u>31-Dec-2020</u>
<u>Liabilities & owners' equity</u>		JD	JD
<u>Current liabilities</u>		(Reviewed)	(Audited)
Accounts payable		293,724	327,582
Due to related parties	15-B	8,170	7,310
Income tax provision	11	52,956	34,971
Other credit balances	12	1,051,170	1,059,914
Total current liabilities		<u>1,406,020</u>	<u>1,429,777</u>
<u>Owners' equity</u>			
Capital		34,500,000	34,500,000
Issuance premium		36,479	36,479
Statutory reserve		2,131,023	2,131,023
Fair value reserve		(2,094,916)	(2,340,454)
Retained earning	13	1,013,439	1,013,439
Profit for the period		166,526	-
Net owners' equity		<u>35,752,551</u>	<u>35,340,487</u>
Total liabilities & owners' equity		<u><u>37,158,571</u></u>	<u><u>36,770,264</u></u>

The accompanying notes form an (1) to (19) an integral part of these statements

**Jordanian Real Estate Company
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Public shareholding company
Amman - The Hashemite Kingdom of Jordan

**statement of condensed consolidated interim of comprehensive income
for the six months ended June 30, 2021 (reviewed not audited)**

	Note	For the six months ended		For the three months ended	
		30-Jun-2021	30-Jun-2020	30-Jun-2021	30-Jun-2020
		JD	JD	JD	JD
Revenues					
Net profit from selling lands		354,256	25,502	86,844	11,197
Distributed shares revenues		76,174	162,478	-	-
Rental income		83,539	137,318	34,661	72,773
Other income		38,023	161,798	27,063	84,355
Earned gain from financial investments through income		6,528	-	6,528	-
Total revenues		558,520	487,096	155,096	168,325
Expenses					
General & administrative expenses		(246,688)	(231,792)	(133,953)	(137,111)
Commission expenses, space and appraisal		(29,606)	(12,674)	(15,519)	(8,764)
Expenses for projects and others		(13,293)	(8,938)	(8,601)	(3,848)
Loss of contract dissolution		(22,825)	-	(22,825)	-
Impairment debts from related parties	15 B	(16,626)	-	(16,626)	-
Impairment in subsidiary (under liquidation)	10 B	(10,000)	-	(10,000)	-
Total expenses		(339,038)	(253,404)	(207,524)	(149,723)
Profit for the period before tax		219,482	233,692	(52,428)	18,602
Income tax	11	(52,956)	(11,679)	(40,919)	-
Profit for the period		166,526	222,013	(93,347)	18,602
Add: other comprehensive income items					
Net changes in fair value for financial assets through comprehensive income		245,538	(137,586)	64,127	(17,979)
(Loss) from selling financial assets		-	(13,007)	-	-
Total comprehensive income for the period		412,064	71,420	(29,220)	623
		Fils/Dinar	Fils/Dinar	Fils/Dinar	Fils/Dinar
Basic and diluted earning per share	14	0.005	0.006	(0.003)	0.001

The accompanying notes form from (1) to (19) an integral part of these statements

**Jordanian Real Estate Company
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**Statement of condensed consolidated interim of changes in owners' equity
for the six months ended June 30, 2021 (reviewed not audited)**

Description	Capital JD	Issuance premium JD	Statutory reserve JD	Fair value reserve JD	Retained earnings JD	Profit for the period JD	Net JD
<u>For the six months ended June 30, 2021</u>							
Balance as of January 1, 2021 (audited)	34,500,000	36,479	2,131,023	(2,340,454)	1,013,439	-	35,340,487
Profit for the period After tax	-	-	-	-	-	166,526	166,526
Fair value reserve	-	-	-	245,538	-	-	245,538
Comprehensive income for the period	-	-	-	245,538	-	166,526	412,064
Balance as of June 30, 2021 (reviewed)	34,500,000	36,479	2,131,023	(2,094,916)	1,013,439	166,526	35,752,551
<u>For the six months ended June 30, 2020</u>							
Balance as of January 1, 2020 (audited)	34,500,000	36,479	2,123,541	(2,770,291)	936,756	-	34,826,485
Prior years expenses	-	-	-	-	8,336	-	8,336
Adjusted opening balance	34,500,000	36,479	2,123,541	(2,770,291)	945,092	-	34,834,821
Profit for the period After tax	-	-	-	-	-	222,013	222,013
(Loss) from selling financial assets	-	-	-	-	(13,007)	-	(13,007)
Fair value reserve	-	-	-	(137,586)	-	-	(137,586)
Comprehensive income for the period	-	-	-	(137,586)	(13,007)	222,013	71,420
Balance as of June 30, 2020 (reviewed)	34,500,000	36,479	2,123,541	(2,907,877)	932,085	222,013	34,906,241

The accompanying notes form from (1) to (19) an integral part of these statements

**Jordanian Real Estate Company
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**Statement of condensed consolidated interim of cash flows
for the six months ended June 30, 2021 (reviewed not audited)**

	Note	30-Jun-2021 JD	30-Jun-2020 JD
<u>Cash flows from operating activities</u>		(Reviewed)	(Reviewed)
Profit for the period		219,482	233,692
Prior years expenses		-	8,336
Loss from selling financial assets		-	13,007
Depreciation		61,973	52,428
Capital loss		284	-
Impairment debts from related parties	15 B	16,626	-
Impairment in subsidiary investment (under liquidation)	10 B	10,000	-
Operating profit before changes in working capital		308,365	307,463
<u>(Increase) decrease in current assets</u>			
Accounts receivable & cheques under collection		(703,881)	(133,463)
Due from related parties		(6,693)	(89,761)
Lands Available for Sale		1,284,899	11,585
Other debit balances		(26,342)	(108,316)
<u>Increase (decrease) in current liabilities</u>			
Accounts payable		(33,858)	213,894
Due to related parties		860	-
Deferred cheques		-	(88,713)
Other payables balances		(8,744)	(6,487)
Net cash provided from operating activities before paid tax		814,606	106,202
Paid tax	11	(34,971)	-
Net cash provided from operating activities		779,635	106,202
<u>Cash flows from investing activities</u>			
Financial assets at fair value through other comprehensive income		-	91,860
Projects under construction		(8,567)	-
Acquisitions of property, plant & equipments		(34,630)	(86,208)
Net cash (used in) provided from operating activities		(43,197)	5,652
Net increase in cash		736,438	111,854
Cash and cash equivalents beginning of the period		6,432,830	5,235,319
Cash and cash equivalents ending of the period		7,169,268	5,347,173

The accompanying notes form an integral part of these statements

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the condensed consolidated interim financial statements - reviewed not audited

1- Company's registration and objectives

The Jordan Real Estate Development Company established as a public shareholding company on April 4, 2005 and was registered in the public joint stock companies registry under the number (361) in the Ministry of Industry, Trade and Supply with a capital of fifteen million Jordanian dinars.

The most important objectives of the company :

- Purchase and sale lands after develop, improve, devise, sort and delivery all necessary services to it, according to applicable laws.
- Investments in other companies to achieve company's objectives.
- Buying lands and building apartments on them and selling them without interests.
- Investment company's funds in stocks and bonds for the purposes of the company.
- Finance lease.
- Borrow loans from banks.

General assembly decided in the extraordinary meeting held on **March 27, 2006** to increase its capital by JD/Share **15** million to become JD/Share **30** million through offering JD/Share **15** to the private subscription for the company's shareholders at **1 JD** per share.

In addition, General assembly decided in the extraordinary meeting held on **September 24, 2009** to increase its capital by JD/Share **4,5** million to become JD/Share **34,5** million through stock dividends by **15%** of the company's paid capital.

The condensed consolidated financial statements were approved by the board of directors at their meeting held on **July 27, 2021**, these financial statements needs subject to the approval of the general assembly of shareholders.

2- Basis of preparation of condensed consolidated interim financial statements

These condensed consolidated interim financial statement have been prepared in accordance with international accounting standards ((IFRS) IAS 34)(Interim Financial Reporting).

The condensed consolidated interim financial statements have been prepared on historical cost except financial assets and liabilities which appears on fair value.

The condensed consolidated interim financial statements are presented in Jordanian Dinars (JOD) which is the company's presentation functional currency .

These condensed consolidated interim financial statements do not include all the information required for a complete set of IFRS financial statements, However , selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the company's condensed interim financial position and performance since the last annual report of financial statements as of **December 31, 2020**, in addition, The results for the six months period ended **June 30, 2021** are not necessarily indicative of the results that may be expected for the financial year ending **December 31, 2021**, and no appropriation was made for the six months profit ended **June 30, 2021** since it made at the year-end .

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Notes to the condensed consolidated interim financial statements - reviewed not audited

3- Basis of consolidation of the financial statements

- The consolidated financial statements consist of assets , liabilities , revenues & expnses of **The Jordanian Real estate Company for development** and **1** subsidiary as follows :

<u>Company's name</u>	<u>Legal form</u>	<u>Date of control</u>	<u>Capital</u>	<u>Ownership rate</u>	<u>Company's share of subsidiary's (loss)</u>	<u>Investment's net book value</u>
		JD	JD	%	JD	JD
Haman real estate company	L.L.C	26-Nov-2018	5,000	100	(321)	5,000

- Summary for Subsidiary's Assets & Liabilities & Revenues & Profits :

<u>Company's name</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Revenues</u>	<u>(Loss) for the period</u>
	JD	JD	JD	JD
Haman real estate company	4,887,244	4,838,035	90,167	(321)

Control realized when company has ability of control the financial and operation policies for subsidiaries for obtained benefits from its activities .

Subsidiaries' income results is being consolidated in statement of consolidated income from date of control up to stop that control on subsidiaries when the actual control on subsidiaries move to company or from company .

The financial statements for the mother company and subciidiaries are prepared for the period of the same accounting policies which used in the mother company (**The Jordanian Real estate Company for development**) , if subsidiary used differnet policies some adjusting must made on its financial statements to be applicabile to the policies used in the mother company .

Minority interests represents part non owned by company from subsidiaries' owner's equity , minority interests stated in net company's assets as a separated item from shares owner's equity of the company .

Jordanian Real Estate Company

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Notes to the condensed consolidated interim financial statements - reviewed not audited

4- Use of estimates

The preparation of the condensed consolidated interim financial statements requires management to make estimates and assumptions that affect the reported amount of financial assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the revenues and expenses and the resultant provisions and particular, considerable judgement by management is required in the estimation of the amount and timing of future cash flows. Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ, resulting in future change in such provisions.

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

- Management evaluates its investments for impairment on a regular basis where there is a prolonged decline, Management estimates the value of impairment and the same is charged in the statement of condensed interim comprehensive income - An estimate of the collectible amount of trade accounts receivables is made when collection of the full amount is no longer probable. For individually significant amounts, this estimation is performed on an individual basis. Amounts which are not individually significant, but which are past due, are assessed collectively and a provision applied according to the length of time past due, based on historical recovery rates.

- Inventories are held at the lower of either cost or net realizable value. When inventories become old or obsolete, an estimate is made of their realizable value. For individually significant amounts this estimation is performed on an individual basis. Amounts which are not individually significant, but which are old or obsolete, are assessed collectively and a provision applied according to the inventory type and the degree of aging or obsolescence, based on historical selling prices.

- Management reviews periodically the tangible and intangible assets in order to assess the amortization and depreciation for the year based on the useful life and future economic benefits. Any impairment is taken to the statement of condensed interim comprehensive income.

5- Significant accounting policies

Changes in accounting policies

The accounting policies followed in the preparation of the condensed interim financial statements for the period are consistent with those followed in the preparation of the financial statements for the year ended December 31, 2020, except for the company's application of the following standards:

Standard Interest Rate Reforms - Phase Two Adjustments

The amendments require the entity to recognize the change in the basis for determining the contractual cash flows of the asset or liability, which is required to reform the interest rate standard by updating the effective interest rate of the financial asset or liability, in addition, it provides exceptions to the requirements of hedge accounting. With regard to exposure to cash flows, fair value hedges, and non-derivative financial assets and liabilities related to the benchmark interest between banks, which mature after 2021, it was found that there is no significant impact of the standard interest rate reform on the company's business results.

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Notes to the condensed consolidated interim financial statements - reviewed not audited

6- Accounts receivable & cheques under collection - net

A- This item consists of :	30-Jun-2021 JD (Reviewed)	31-Dec-2020 JD (Audited)
Accounts receivable (6 B)	2,827,755	1,970,928
Cheques under collection - short term (6 C)	16,934	54,974
Promise to sell (6 D)	(1,680,516)	(1,549,610)
Total	1,164,173	476,292
Deduct : impairment debts	(139,257)	(139,257)
Net	1,024,916	337,035

B- This item represent of accounts receivable resulted from Lands & apartments sales . The company didn't create provision for impairment debts incase of the ownership of the sold lands and apartments will transfer to the customer upon payback the agreed amounts in accordance to the contract .

C- Cheques under collection (Short & long Term) due dates extend to **October 31, 2023** .

D- The company sign promise to sell contract with its customers in wich it oblige to transfer the ownership of the sold item to the customer upon receiving the agreed amount in accordance with the contract which reveals the whole deal terms . The promise to sell account recognized as a receivable account on the customer at full amount and then, the amount decreased by the collected amounts from customer . The promise to sell account remain fixed and when receive th whole amount due from customer , the promise to sell account closed and debited to the sold property and revenue accounts.

7- Apartments available for sale - net

A- This item consists of :	30-Jun-2021 JD (Reviewed)	31-Dec-2020 JD (Audited)
Balance beginning of the period/year	1,040,258	1,008,559
Addition during the period/year	-	31,699
Balance ending of the period/year	1,040,258	1,040,258
Deduct : apartment available for sale impairment	(124,500)	(124,500)
Balance ending of the period/year	915,758	915,758

B. This item represents the total cost of the ready-to-sale apartments built on the lands of Jerash, Al-Kittah village, with a total area of **(3,720)** square meters, representing **thirty-one** apartments.

The weighted average of fair value for the apartments available for sale is reached to JD **915,758** , this based on licensed real estate evaluators valuations on **December 31, 2020**.

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Notes to the condensed consolidated interim financial statements - reviewed not audited

8- <u>Lands available for sale</u>	30-Jun-2021	31-Dec-2020
A- This item consists of :	JD	JD
	(Reviewed)	(Audited)
Ready lands available for sale (sorted)	7,891,771	8,266,689
Lands available for sale - under development	10,530,902	11,440,883
Total	18,422,673	19,707,572

B. The above lands include plots of land with a value of **(6,768,185)** dinars as of **June 30, 2021**, not registered in the name of the company, but rather in the name of the previous owners of those real estate. The company's ownership of real estate is confirmed through non-removable contracts, mortgage bonds and agencies signed by those parties.

C. The weighted average of fair value for the lands available for sale is reached JD **25,599,911**, this based on licensed real estate evaluators valuations .

9- Financial assets at fair value through comprehensive income

This item consists of :	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
<u>National</u>		
<u>Public shareholding companies (listed)</u>		
Financial Asset Portfolio	6,118,287	6,127,089
<u>Limited liability companies (unlisted)</u>		
Financial Asset Portfolio	339,505	331,448
Total	6,457,792	6,458,537
Fair value reserve	(2,094,916)	(2,340,454)
Net	4,362,876	4,118,083

10- Investment in subsidiary (under liquidation) - net

A. This item consists of :	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
<u>National</u>		
<u>Limited liability companies (unlisted)</u>		
<u>Altheraa' Real estate Investment Co.</u>		
Historical cost	10,000	10,000
Less: impairment in subsidiary (under liquidation) (10 C)	(10,000)	-
Net	-	10,000

B. The number of shares owned in the subsidiary company reached 10,000 shares, with a 100% ownership percentage.

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C. The movement of investment in subsidiary (under liquidation) during the year as follow :

	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
Balance beginning of the period/year	-	-
Additions for the period / year	10,000	-
Balance ending of the period/year	10,000	-

D. According to **Altheraa' Real estate Investment Co.** extraordinary general assembly meeting held on **April 24, 2014**, it took voluntary liquidation decision ,the subssidiary financial statements have not been consolidated due to absence of one of the consolidated terms in accordance with the requirements of (IFRS 10)(Consolidated Financial Statements) as there is no control over this subsidiary. The liquidation procedures are performing by independent liquidator.

11- Income tax provision

A. The movement of income tax provision during the year as follow :

	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
Balance beginning of the period/year	34,971	70,267
Tax for the period/year (11 B)	52,956	34,971
Paid tax during the period/year	(34,971)	(70,267)
Balance ending of the period/year	52,956	34,971

B. Reconciliation of taxable income

	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
Recorded (loss) profit	219,482	293,253
Non-taxable income	-	(303,392)
Non-taxable expenses	32,376	176,670
Taxable income	251,858	166,531
Income tax - mother company	52,956	33,306
Income tax - subsidiary	-	1,665
Income tax provision	52,956	34,971

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Notes to the condensed consolidated interim financial statements - reviewed not audited

11- Follow - income tax provision

- C. Income tax has been accepted for the mother company for the end of **2019** within the sampling system, and a self-assessment statement for the year **2020** has been submitted and has not yet been reviewed by the Income and Sales Tax Department. As for the subsidiary, the income tax for **2019** was accepted within the sampling system, and self-assessment statements for the years **2018** and **2020** were submitted and have not yet been reviewed.

12- Other credit balances

This item consists of :

	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
Due to shareholders	801,051	801,051
Accrued expenses	60,557	71,930
Provision for jordanian universities fees	158,680	158,680
Provision for scientific research and professional training	25,060	25,060
Due to income tax	41	817
Due to social security	1,763	1,103
Others	4,018	1,273
Total	1,051,170	1,059,914

13- Retained earnings

The movement of retained earnings during the year as follow :

	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
Balance at beginning of the period / year	1,013,439	936,756
Adjustments to previous years	-	(33,407)
Adjusted opening balance	1,013,439	903,349
Profit for the year	-	117,572
Transfer to statutory reserve	-	(7,482)
Retained earnings at ending of the period / year	1,013,439	1,013,439

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14- Basic and diluted earning per share

This item consists of :

	30-Jun-2021	30-Jun-2020
	JD	JD
Profit for the period after tax	166,526	222,013
Weighted average shares (Share) after tax	34,500,000	34,500,000
Basic and diluted earning per share	0.005	0.006

15- Related parties transactions

Realated parties include key shareholders , key management personnel, key managers, associates and subcidiaries and controlled companies. The company's management has approved the pricing policies and terms of transactions with related parties.

A. Details of due from related parties appear on financial position - net

	Type of transaction	30-Jun-2021	31-Dec-2020
		JD (Reviewed)	JD (Audited)
<u>Associates</u>			
Al-thaneya Real estate Co.	Finance	195,137	195,138
<u>Subsidiary</u>			
Al-theraa' Real estates Co.	Finance	16,626	33,264
<u>Sisters Co.</u>			
	Brokerage &		
Alomana' for Investment & portfolio management	rent	14,391	20,595
International Medical Investment Company	Rent	2,116	1,168
Arab Interntional co. for education & investments	Rent	21,112	1,774
Arab Int'l Food & Factories & Investments Co.	Rent	3,276	773
Applied Energy Co.	Rent	1,521	-
<u>Companies owned by a member of the Board of Directors</u>			
Al-Zofa Company for Computer Software Development	Rent	5,226	-
Total		259,405	252,712
Less: related parties debts impairment (15 B)		(16,626)	-
Net		242,779	252,712

B. The movement of related paries debts impairment during the year as follow :

	30-Jun-2021	31-Dec-2020
	JD	JD
	(Reviewed)	(Audited)
Balance beginning of the period/year	-	-
Additions for the period / year	16,626	-
Balance ending of the period/year	16,626	-

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the condensed consolidated interim financial statements - reviewed not audited

B. Details of due to related parties appear on financial position

	Type of transaction	30-Jun-2021	31-Dec-2020
		JD	JD
		(Reviewed)	(Audited)
<u>Sisters Co.</u>			
Ibn Alhaytham Hospital Co.	Health insurance	8,170	7,310
Total		8,170	7,310

C. Details of related parties balances appear on statement of income

	Type of transaction	30-Jun-2021	30-Jun-2020
		JD	JD
<u>Sisters Co.</u>			
Alomana' for Investment & portfolio management	Brokerage & rents	13,837	13,837
International Medical Investment Company	Rent	900	900
Arab Interntional co. for education & investments	Rent	16,685	16,685
	Distributed shares		
Arab Interntional co. for education & investments	revenues	62,857	78,572
Arab Int'l Food & Factories & Investments Co.	Rent	3,150	3,150
Applied Energy Co.	Rent	1,462	1,462
	Distributed shares		
Ettihad Schools Co.	revenues	7,365	-
	Distributed shares		
Contempro Co. for Housing projects	revenues	-	81,204
	Medical		
Ibn Alhaytham Hospital Co.	insurane	1,182	800
<u>Companies owned by a member of the Board of Directors</u>			
Al-Zofa Company for Computer Software Development	Rent	4,187	-
Total		111,625	196,610

C. Wages , allowances and other benefits for senior excutive managements :

	30-Jun-2021	30-Jun-2020
	JD	JD
Wages & other benefits	42,300	38,700

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Notes to the condensed consolidated interim financial statements - reviewed not audited

16- **Issues**

There are cases brought by the company against a number of clients, amounting to JD 64,423 , which are still pending before the courts.

There are also cases filed by others against the company, amounting to JD 13,041 , which are still pending before the court.

17- **Risk management**

The company is exposed in general to financial risks, credit risks, liquidity risks and market risks, especially in light of the Corona pandemic, and in general, the goals and policies of the company in managing the financial risks to which the financial statements are exposed, and they have been disclosed in the financial statements as well as the financial statements of the company as well On December 31, 2020.

18- **Subsequent events**

There are no subsequent events may have material affects to consolidated condensd interim financial position .

19- **Comparative figures**

Some of the comparative figures have been reclassified to suit the classification of the current fiscal period figures. The reclassification and did not result in any impact on the profit or property rights of the previous year.