

Transport & Investment Barter Company
A Public Shareholding Limited Company
Consolidated Financial Statements and Independent Auditor's
Report
For The Period Ended March 31, 2023
Amman- Jordan

Transport & Investment Barter Company
A Public Shareholding Limited Company
Amman- Jordan

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Review report

To the Members of the General Authority
Transport & Investment Barter Company
A Public Shareholding Limited Company
Amman – Jordan

Introduction

We have reviewed the attached financial statements of Transport & Investment Barter Company (A Public Shareholding Limited Company), which consist of the statement of financial position as of March 31, 2023, and the statements of income, changes in ownership rights, and cash flows for the period ending on the aforementioned date, a summary of significant accounting policies, and other explanatory.

Scope of Review

We have reviewed these financial statements in accordance with the International Standard for Audits of Interim Financial Statements No (2410) , this standard requires that we plan and implement the audit to obtain limited scope confirmation as to whether the progress statements are free of material misstatement. The audit process is essentially limited to conducting analytical procedures for the financial statements and enquiring from management about the company's financial information, and therefore they give less assurance than an audit. We have not audited these financial statements and therefore we do not give an opinion on them .

Conclusion

Based on our review procedures, no matters have been brought to our attention that lead to our belief that the shortened financial progress lists do not demonstrate fairly and in all material respects the Company's financial position in accordance with the standards of the interim financial reports.

Public Accountant



Mohammed Al-Basheer
Licenses No. 355



Amman - Jordan
26/10/2023

Transport & Investment Barter Company
A Public Shareholding Limited Company
Amman- Jordan

Exhibit A

Consolidated Statement of Financial Position as of March 31,2023

Assets	Notes	31 march 2023	2022
Current Assets		JD	JD
Cash in hand and at banks	3	325,689	351,005
Cheques under collection\ Short term	4	1,375,851	1,406,763
Accounts receivable	5	1,259,584	1,280,198
Warehouses & Spare parts	6	751,542	760,406
Other debit balances	7	89,026	86,523
Total Current Assets		3,801,692	3,884,895
Non Current Assets			
Financial assets through other comprehensive income	9	25,563	25,563
Property, Plant and Equipment	10	16,765,200	16,765,200
Accumulated Depreciation		(12,114,757)	(11,937,988)
Net Property plant and equipment		4,650,443	4,827,212
Total Non Current Assets		4,676,006	4,852,775
Total Assets		8,477,698	8,737,670
Liabilities and Owners' Equity			
Current Liabilities			
Banks overdraft	11	53,509	34,033
Accounts payable		149,241	179,004
Delayed checks		311,645	413,957
Other credit balances	12	2,321	2,321
Total Current Liabilities		516,716	629,315
Non Current Liabilities			
Shareholders' Liabilities		137,140	137,280
Total Non Current Liabilities		137,140	137,280
Owners Equity			
	1	13,915,000	13,915,000
Statutory Reserve	13	1,063,218	1,063,218
Voluntary Reserve	14	12,844	12,844
Retained Profit - Exhibit B		(7,167,220)	(7,019,987)
Net Owners Equity		7,823,842	7,971,075
Total Liabilities and Owners' Equity		8,477,698	8,737,670

The accompanying notes constitute an integral part of these financial statements

Transport & Investment Barter Company
A Public Shareholding Limited Company
Consolidated Financial Statements and Independent Auditor's Report

Exhibit B

Consolidated Statement of Income For The Year Ending March 31, 2023

	<u>Notes</u>	<u>31 march 2023</u>	<u>31 march 2022</u>
		JD	JD
Revenues		968,618	750,173
Less:			
Cost of Revenues	15	(849,326)	(718,209)
Depreciation expenses		(176,769)	(187,975)
Gross Profit		(57,477)	(156,011)
Administrative expenses	16	(88,997)	(93,159)
Gains/(losses) on sale of property and equipment		0	10,531
Financing Expenses		(759)	0
Profit before taxes & provisions		(147,233)	(238,639)
Income tax provision		0	0
(Loss) profit after taxes & provisions		(147,233)	(238,639)
Less :-			
prior (Loss) period accumulated profit		(7,019,987)	(6,781,348)
Total Retained Profit (loss)- Exhibit A		(7,167,220)	(7,019,987)
Comprehensive Income for the period:			
(Loss) Profit for the Period		(147,233)	(238,639)
Add: Other comprehensive income items:			
Other Comprehensive Income		0	0
Comprehensive income for the year		(147,233)	(238,639)
Basic and diluted share of profit/(loss) for the year (JD/share)		(0.011)	(0.017)

The accompanying notes constitute an integral part of these financial statements

Transport & Investment Barter Company
A Public Shareholding Limited Company
Consolidated Financial Statements and Independent Auditor's Report

Exhibit C

Consolidated Statement of Changes in Owner's Equity for the year ending March 31, 2023

	<u>capital</u>	<u>Statutory Reserve</u>	<u>Voluntary Reserve</u>	<u>Accumulated Profit (Loss)</u>	<u>Total</u>
	JD	JD	JD	JD	JD
As at 31 December 2021 - Exhibit A	13,915,000	1,063,218	12,844	(6,781,348)	8,209,714
Profit (loss) for the period	<u>0</u>	<u>0</u>	<u>0</u>	<u>(238,639)</u>	<u>(238,639)</u>
As at 31 December 2022 - Exhibit A	<u>13,915,000</u>	<u>1,063,218</u>	<u>12,844</u>	<u>(7,019,987)</u>	<u>7,971,075</u>
 As at 31 December 2022 - Exhibit A	 13,915,000	 1,063,218	 12,844	 (7,019,987)	 7,971,075
Profit (loss) for the period	<u>0</u>	<u>0</u>	<u>0</u>	<u>(147,233)</u>	<u>(147,233)</u>
As at 31 March 2023 - Exhibit A	<u>13,915,000</u>	<u>1,063,218</u>	<u>12,844</u>	<u>(7,167,220)</u>	<u>7,823,842</u>

The accompanying notes constitute an integral part of these financial statements

Transport & Investment Barter Company
A Public Shareholding Limited Company
Consolidated Financial Statements and Independent Auditor's Report

Exhibit D

Consolidated Statement of Cash Flows for the year ending March 31, 2023

	2022	2021
	JD	JD
Cash Flows from Operating Activities		
Profit/(loss) of the year before interest and taxes	(146,474)	(238,639)
Adjustments for Non Cash Items:		
Depreciation	176,769	187,975
Gains/(losses) on sale of property and equipment	0	(10,531)
Changes in current assets and liabilities		
Financing Expenses	(759)	0
Cheques under collection	30,912	78,805
Accounts receivable	20,614	(66,551)
Warehouses & Spare parts	8,864	(21,884)
Other debit balances	(2,503)	6,837
Accounts payable	(29,763)	47,129
Delayed checks	(102,312)	(38,586)
Other credit balances	0	26,100
Net cash flows (used in) operating activities	(44,652)	(29,345)
Paid Financing Expenses	(759)	0
Net cash flows (used in) operating activities	(45,411)	(29,345)
Cash flows from investing Activities		
Cash from Silling Property, Plant and Equipment	0	25,000
Purchase of Property, Plant and Equipment	0	(1,025)
Net Cash Flows (Used In) Investing Activities	0	23,975
Cash flows from Financial Activities		
Banks overdraft	19,476	(31,980)
Shareholders' Liabilities	(140)	(5,686)
Net Cash (Used In) Financing Activities	19,336	(37,666)
Net Increase (Decrease) in Cash and Cash Equivalent	(26,075)	(43,036)
Cash and Cash Equivalent - Beginning of The period	351,005	213,325
Cash and Cash Equivalent - End of The period-Exhibit A	324,930	170,289

The accompanying notes constitute an integral part of these financial statements

Transport & Investment Barter Company
A Public Shareholding Limited Company
Consolidated Financial Statements and Independent Auditor's Report
Notes to the financial statements

1. Legal status and company purposes

The company was established and registered in ministry of trade and industry as a Public limited company No. 285 in June 22,1995 with a capital of 12100000 JOD. According to ordinary general meeting that was held on 23.04.2013, The Shareholders decided to increase the company's capital by 1,815,000 JOD, which makes the capital of the Company 13,915,000 JOD.

The financial statements were approved by the Board of Directors of the Chamber at session No.(1/2022) held on 28/02/2022

Company purposes

Land, sea and air transport.

Import and export and get commercial agencies.

Transportation of general cargo on roads, transport of vehicles and transport of vegetable oil by tanker.

Container transport services and transport of oil derivatives by tanker.

Providing technical, investment and environmental services, specialized tourist transport and public transport for passengers.

Any other purposes set out in the Memorandum of Association.

2. Significant accounting policies

The financial statements are prepared in accordance with International Accounting Standards and the following is a summary of the significant accounting policies applied:

a) Basis of Accounting

The financial statements are prepared in accordance with the historical cost convention.

b) Revenue Recognition

Revenue is recognized upon issuing commercial invoice and transferring benefits and risks to the buyer.

The accompanying condensed interim financial information has been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting".

The accounting estimates adopted in the preparation of the condensed interim financial information are reasonable and consistent with those adopted for the year ended December 31,2016.

equivalent

For the purposes of the statement of cash flows, "cash and cash equivalent" represent cash in hand, current bank accounts and fixed deposits with banks maturing within three months or less from the balance sheet date. Over draft bank account fluctuating from debit to credit balance are deducted from "cash and cash equivalent".

e) Foreign currencies

Foreign currency transactions occurring during the year are expressed in Jordanian Dinars at rates of exchange prevailing on such transaction dates. and all foreign currency gains and losses are credited or charged to the income statement as they arise.

f)Accounts Receivable

Accounts receivable are shown on the balance sheet at their net realizable value.

g) Inventory

inventory is shown at the lower of cost or net realizable value , First in first on method is adopted for pricing inventory items .

h) Property, plant and equipment

Property, plant and equipment are valued at cost less the accumulated depreciation.The company uses the straight line method in depreciating its property, plant and equipment over their useful life .

If any of the assets is disposed of , the recorded amount for the disposed asset and its accumulated depreciation on the date of disposition are omitted from the company's records,and the result, wether income or loss is posted to the income statement accounts.

Additions and significant improvements are capitalized at cost, but maintenance expenses are charged on current operations when incurred. Borrowing costs are capitalized and added to the asset cost during the construction of property, plant and equipment, within the time period available to complete and prepare the asset for its intended purpose.

i) Financial Instruments

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise. The company's financial instruments principally comprise of cash and bank balances, accounts receivable, accounts payable, accrued expenses and short-term borrowings.

3. Cash on Hand and at Banks

This Item Consists of the Following:

	<u>31 march 2023</u>	<u>2022</u>
	<u>JD</u>	<u>JD</u>
Cash and Cheques	23,126	44,117
Capital Bank	300,528	300,000
Jordan Commercial Bank	1,308	6,161
National Bank of Kuwait	727	727
Total	<u>325,689</u>	<u>351,005</u>

4.Cheques Under Collection

This Item Consists of the Following:

	<u>31 march 2023</u>	<u>2022</u>
	<u>JD</u>	<u>JD</u>
Cheques Under Collection\ Short Term	2,654,571	2,685,483
Provision for Collection Checks	(1,278,720)	(1,278,720)
Total	<u>1,375,851</u>	<u>1,406,763</u>

5.Accounts Receivable

This Item Consists of the Following:

	<u>31 march 2023</u>	<u>2022</u>
	<u>JD</u>	<u>JD</u>
Commercial Accounts Receivable	1,801,055	1,818,056
Other Accounts Receivable	379,727	383,340
Credit Losses Provision (5.A)	(921,198)	(921,198)
Total	<u>1,259,584</u>	<u>1,280,198</u>

5.A.Credit Losses Provision

This Item Consists of the Following:

	<u>31 march 2023</u>	<u>2022</u>
	<u>JD</u>	<u>JD</u>
Start-of-Period Balance	921,198	921,198
Additions	0	0
Amounts that are No Longer Needed	0	0
End-of-Period Balance	<u>921,198</u>	<u>921,198</u>

6. Warehouses & Spare parts

This Item Consists of the Following:

	31 march 2023	2022
	JD	JD
Tires	768,260	4,521
Oils	2,823	10,028
Spare parts	63,168	769,257
Warehouse tractor head spare parts	12,225	63,168
fuel□	5,066	13,432
Provision for Impairment Spare Parts (6.A)	(100,000)	(100,000)
Total	751,542	760,406

6.A. Provision for Impairment Spare Parts

This Item Consists of the Following:

	31 march 2023	2022
	JD	JD
Start-of-Period Balance	100,000	100,000
Additions	0	0
Total	100,000	100,000

7. Other debit balances

This Item Consists of the Following:

	31 march 2023	2022
	JD	JD
Due from employees	56,775	50,945
Guarantees Insurance	17,046	15,423
Refundable deposits	10,256	15,356
Income Tax	4,677	4,677
Social security injuries	272	122
Prepaid expenses	0	0
Total	89,026	86,523

8. Investments in subsidiaries

The company owns 100% of Bilad Al Sham Company for Land Transport and Logistics Services registered in the register of limited liability companies in the Syrian Register under the number (13240) on 22/6/2010. The work in this company has stopped due to the political conditions in the Syrian Arab Republic .

This Item Consists of the Following:

		<u>31 march 2023</u>	<u>2022</u>
		<u>JD</u>	<u>JD</u>
Investments		202,246	202,246
Provision for Impairment	(8.A)	<u>(202,246)</u>	<u>(202,246)</u>
Total		<u>0</u>	<u>0</u>

8. A.Provision for Impairment

The board of directors of the company decided to amortization the investment over five years by 40,000 dinars for the first four years and 42,246 dinars for the fifth year

9. Financial assets through other comprehensive income

This Item Consists of the Following:

	<u>Number of Shares</u>	<u>31 march 2023</u>	<u>2022</u>
		<u>JD</u>	<u>JD</u>
The first for financial investment	24,456	<u>25,563</u>	<u>25,563</u>
Total		<u>25,563</u>	<u>25,563</u>

10. Property, Plant and Equipment

This Item Consists of the Following:

	Trucks and Trailers	furnitures & fixtures	Buildings	winches and cranes	Solar Enaergy System	Lands	cars	Total
	JD	JD	JD	JD	JD	JD	JD	JD
Cost								
As of December 31,2022	13,878,146	355,377	911,557	228,666	28,620	1,089,684	273,150	16,765,200
Additions	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0
As of March 31,2023	13,878,146	355,377	911,557	228,666	28,620	1,089,684	273,150	16,765,200
Accumulated Depreciation								
As of December 31,2022	10,953,522	319,687	299,654	97,123	9,307	0	258,695	11,937,988
Additions	166,403	257	4,495	3,947	706		961	176,769
Disposals	0	0	0	0	0	0	0	0
'As of March 31,2023	11,119,925	319,944	304,149	101,070	10,013	0	259,656	12,114,757
Net book value								
As of December 31,2022-Exhibit A	2,924,624	35,690	611,903	131,543	19,313	1,089,684	14,455	4,827,212
As of March 31,2023-Exhibit A	2,758,221	35,433	607,408	127,596	18,607	1,089,684	13,494	4,650,443

11. Banks overdraft

This Item Consists of the Following:

	31 march 2023	2022
	JD	JD
Jordan Commercial Bank/debtor	53,509	34,033
Total	53,509	34,033

Creditor banks are shown with the balance of the amounts utilized, and interest from creditor banks is charged to the income statement in the period in which these interests are charged

12. Other credit balances

This Item Consists of the Following:

	31 march 2023	2022
	JD	JD
Transportation Board of directors	1,260	1,260
Income tax deposits	1,061	1,061
Total	2,321	2,321

13. Statutory Reserve

This item represents the accumulated amount of the Company's net profit annually in accordance with the requirements of paragraph (a) of Article (186) of the Jordanian Companies Law of 1997 which stipulates that public shareholding companies must deduct 10% of their net annual profits to account of the Statutory reserve, and to continue this deduction for each year provided that the total amount deducted for this reserve shall not exceed 25% of the authorized share capital of the company.

14. Voluntary Reserve

This item represents the amount accumulated annually and deducted from the net profit of the company in accordance with the requirements of paragraph (a) of Article (187) of the Jordanian Companies Act 1997, which provides for the right of the General Assembly of the Public Shareholding Company Limited and upon the recommendation of its Board of Directors to deduct its percentage (20%) of the net annual profit of the voluntary reserve account. The General Assembly may decide to use this reserve for the purposes of the company or distribute it to the shareholders as profits if it is not used for these purposes.

15. Cost of Revenues

This Item Consists of the Following:

	<u>31 march 2023</u>	<u>31 march 2022</u>
	JD	JD
Salaries and Wages	133,257	144,722
Company's Contribution in Social Security	15,532	16,881
Fuel, Laundry,Oils & Violations	525,007	396,322
Trailers Expenses	42,829	32,189
Tires	7,970	15,810
Trucks Wages	14,437	13,520
Truck Scale, Accommodation Trucks & Permits	10,101	10,608
Maintenance, Repairs and Spare Parts	55,629	50,109
Insurance & License	25,044	25,551
Small Transportation Expenses	15,117	10,583
Water	930	782
Staff Transportation	371	315
Clearing, port, nuclear, violations and miscellaneous fees	1,825	765
Supplies and consumables	1,277	52
Total	<u>849,326</u>	<u>718,209</u>

16. Administrative Expenses

This Item Consists of the Following:

	<u>31 march 2023</u>	<u>31 march 2022</u>
	JD	JD
Salaries and Wages	58,304	53,870
Company's Contribution in Social Security	5,195	5,077
Governmental Fees and Insurance & License	15,209	17,479
Money Stamps	4,897	5,260
Professional Fees	0	1,751
Water and Electricity	0	1,803
Communication & Internet Expense	1,580	1,401
Miscellaneous Expenses	0	2,164
Health Insurance	960	800
Stationary	640	677
Donations	0	300
Maintenance	360	336
Cleaning Expenses	959	746
Advertising	0	352
Interest and bank commissions	0	331
Transportation Board of Directors Expense	0	720
Catering Expenses	228	92
Travel and accommodation	665	0
Total	<u>88,997</u>	<u>93,159</u>

17. Basic and diluted earnings per share attributable to shareholders

This Item Consists of the Following:

	<u>31 march 2023</u>	<u>2022</u>
	JD	JD
Profit/(Loss) Profit (JD)	(7,167,220)	(7,019,987)
Weighted average number of shares (share)	9,274,418	9,274,418
Basic and diluted profit/(loss) per share for the period	(0.773)	(0.757)

18. Tax Status and Income Tax Provision

The company underwent a tax audit and settled its tax status for the year 2020, knowing that the company is proving what is estimated to be a liability for income tax in accordance with Income Tax Law No. (38) of 2018

	<u>31 march 2023</u>
	JD
Start-of-Period Balance	0
Income tax paid	0
Provision for Income Tax for Year (18.A)	0
Total	<u>0</u>

18.A. Income Tax Provision

	<u>31 march 2023</u>
	JD
Profit/(Loss) for The accounting Year	(147,233)
Added to Income	0
Taxable Income	(147,233)
Tax Rate	20%
Income Tax Provision	<u>0</u>

The income tax provision was not calculated due to the increase in expenses over revenues, resulting in a loss for the year 2021

19 .Contingent Liabilities

A. Lawsuits :-

According to the company's lawyer's book, there are cases filed by the company against others and the company as follows

1. Company's actions against others (plaintiff):-

A. Case No. 5291/2020 filed by the Swap Company as a plaintiff on Mr. Sharif Clinic Salman Al-Awadat with a financial claim, (14,404) dinars to compensate for material damages, and (10,001) dinars for estimated material damages for the purposes of fees. A decision was issued in the above case requiring the defendant to pay (15,864) dinars with legal interest, fees and expenses

B. Case No. 2460/2016 filed by the Barter Company as a plaintiff, which is as follows: - On 23/6/2016, a case was registered with the Court of First Rights of Oman against the Civil Advocate General in his capacity as the representative of the Ministry of Industry and Trade on the subject of the claim in the amount of 1,980,119 in addition to a claim for compensation for holiday and damage

C. Case No. 2018/243, the subject of which is a financial claim in the amount of (116,091) Jordanian dinars, and a ruling was issued by the Amman Court of First Instance on 05/30/2018 obligating the defendant to pay the amount claimed, including fees, expenses, and attorney's fees, and it is now in execution in South Amman. Under No. 2968/2021/Implementation in South Amman

Case No. 1991/2018, cheques not credited and an absentee sentence of three years' imprisonment with labour was handed down on 11/11/2018

Case No. 2728/2018, non-credited cheques, 5 months' imprisonment and case No. 4986/2018, no balance complaint dated 10/10/2018, and complaint No. 8041/2022 of which the defendant Abdulwahab Al-Azim and others registered a financial claim in the amount of KWD 237,500, which was postponed on 10/01/2023

Case No. 4986/2018, a complaint without balance, dated 10/10/2018, and the complaint was registered with the Public Prosecution

D.Claim No. 6206/2021 Defendant Fadl Mansour Bulbul & Co ./Ibrahim Fadl Mansour Bulbul/As a heirs in addition to the estate and the rest of the late heirs Fadl Musa Bulbul with a financial claim of JD with legal interest from the date of claim until full payment 236,525

E. Executive Case No. 2021/5261 The execution of Al-Zarqa Al-Ma 'ruf Abu Samra in the amount of JD 356,000

2. Lawsuits filed against the company (the defendant):-

,Case No. 171/2022, Giza Court of Rights, to claim labor rights for the plaintiff, Wassim Jawad Al-Hanini where in the above-mentioned case, a ruling was issued ruling that the lawsuit be dismissed from the company

B.Guarantee Undertakings :-

As of December 31, 2022, the company has obligations that may arise in the form of bail commitments made in favour of the Jordanian Commercial Bank in the amount of JD 504,458

20. Financial risk management:

The Company is exposed to the following risks as a result of its use of financial instruments :

- * Credit Risk
- * Liquidity risk
- * Market risks
- * Currency risks
- * Interest rate risk

This explanation shows information about the exposure of the Company to each of the above risks, the Company's objectives, policies, methods of measuring and managing risk and the management of the Company's capital. Quantitative disclosures regarding the exposure of the Company to these risks appear in these financial statements

Full responsibility for the preparation and control of risk management rests with the company's management

The Company's risk management policies are designed to identify and analyse the risks faced by the Company and to establish appropriate risk exposure controls and limits, thereby monitoring them to ensure that the established limits are not exceeded

Risk management policies and regulations are periodically reviewed to reflect changes in market conditions and the company's activities. The management of the company through training, standards policies and procedures developed by the management aims to develop a constructive and structured control environment so that each employee understands his or her role and duties

Credit risk:

Credit risks represent the risk of the company's financial loss due to the failure of the client or party dealing with the company to fulfil its contractual obligations. These risks result mainly from commercial and other receivables. The extent of the exposure of the company to credit risks is mainly influenced by the privacy of each customer and the demographic nature of the company's clients, including the hypothetical risks of activity and the country in which the client works

The maximum amount to which assets can be exposed to credit risk is as follows:

	31 march 2023	31 march 2022
	JD	JD
Cash at banks	325,689	170,289
Checks under collection	1,375,851	1,308,799
Accounts Receivable	1,259,584	1,181,092
Other debit balances	89,026	80,119
	3,050,150	2,740,299

Liquidity risk:

Liquidity risks are risks arising from the company's inability to meet its financial obligations when due .

The company's management of liquidity lies in ensuring, as much as possible, that the company always maintains sufficient liquidity to meet its obligations when they become due for payment in normal and emergency circumstances without incurring unacceptable losses or risks that may affect the company's reputation .

The company is keen to have a sufficient amount of liquidity to cover the costs of establishing the project and expected operating expenses, including covering financial obligations, but without this including any potential impact of harsh conditions that are difficult to predict, such as natural disasters. In addition, the company maintains a source of credit from banks. Which you deal with to meet any sudden cash needs

Contractual Maturities of Financial Liabilities are as Follows:

The year ending March 31, 2023				
<u>Statement</u>	<u>Value of Financial Liability</u>	<u>Contracted Cash Flows</u>	<u>Less than a Year</u>	<u>More than a Year</u>
Banks overdraft	53,509	(53,509)	(53,509)	0
Accounts payable	149,241	(149,241)	(149,241)	0
Post-Dated Notes and Checks	311,645	(311,645)	(311,645)	0
Other credit balances	2,321	(2,321)	(2,321)	0
Shareholders' Liabilities	137,140	(137,140)	0	(137,140)
Total	653,856	(653,856)	(516,716)	(137,140)

The year ending December 31, 2021				
<u>Statement</u>	<u>Value of Financial Liability</u>	<u>Contracted Cash Flows</u>	<u>Less than a Year</u>	<u>More than a Year</u>
Banks overdraft	34,033	(34,033)	(34,033)	0
Accounts payable	179,004	(179,004)	(179,004)	0
Post-Dated Notes and Checks	413,957	(413,957) #	(413,957)	0
Other credit balances	2,321	(2,321)	(2,321)	0
Shareholders' Liabilities	137,280		0	(137,280)
Total	766,595	(629,315)	(629,315)	(137,280)

Market Risk:

Market risk is the risk arising from changes in market rates such as foreign exchange rates, interest rates and ownership instruments that affect the profits of the company or the value of the company's financial assets. The objective of market risk management is to control the company's exposure to market risk within acceptable limits as well as maximize the return .

Currency Risk:

Currency risk is represented by transactions carried out in currencies other than the Jordanian dinar, and since most of the company's transactions are in Jordanian dinars, the extent of its exposure to these risks is limited

Interest Rate Risk:

The company monitors and reduces its risk of changing interest rates by focusing on borrowing at a fixed rate of interest .

Interest-bearing financial instruments as at the date of the financial statements appear as follows:

	31 march 2023	31 march 2022
	JD	JD
Fixed interest rate financial instruments	365,154	659,121

21.Capital management:

The company's policy with regard to capital management is to maintain a strong capital base to preserve the rights of partners and creditors and market confidence, as well as the continued development of the company's activity in the future .

Management monitors the return on capital, which is determined by dividing net operating profit by shareholders' equity .

The company seeks to maintain a balance between the highest possible return achieved by borrowing to the highest possible extent and the preference and security that comes from a strong capital position .

The Company had no change in capital management during the period and the Company is not subject to any external capital requirements .

Ratio of Indebtedness to Adjusted Capital

	31 march 2023	31 march 2022
	JD	JD
Total Debt	365,154	283,848
It comes down to: Cash and its Equivalent	(325,689)	(170,289)
Net Debt	39,465	113,559
Net Shareholders' Equity	7,823,842	8,360,282
Adjusted capital	7,823,842	8,360,282
Ratio of Indebtedness to Adjusted Capital	1%	1%

22 .Comparative Figures

Some items in the financial statements have been reclassified for comparison purposes