

AL - Tahdaith For Real Estate Investments Company
Public shareholding company
Amman - The Hashemite Kingdom of Jordan

Condensed interim financial statements
Financial statements
As of December 31, 2024

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Independent Auditors' Report

To general assembly

AL - Tahdaith For Real Estate Investments Company

Public Shareholder Company

Report on the Audit of the Financial Statements

Auditing scope

We have audited the accompanying financial statements of **the company** which comprise:

- the statement of financial position as at 31 December 2024.
- Statement of comprehensive income for the year ended of that date.
- statement of changes in owners' equity for the year ended of that date.
- statement of cash flows for the year ended of that date.
- notes about the financial statement which include significant accounting policies and other explanatory information.

the opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter:

The financial statements were audited as on December 31, 2023 who issued an unqualified audit report on Feb 1, 2024 .

the independency

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.



Continued – Independent Auditor's Report of AL - Tahdaith For Real Estate Investments Company for the year ended 31 December 2024

Key Audit Matters

Important audit matters in accordance with our professional judgment are the most important matters in our audit of the financial statements for the current year. These matters have been examined in the context of our audit of the financial statements as a whole, and to form our opinion on the financial statements, and not for the purpose of expressing a separate opinion on these matters.

<u>Receivables</u>	<u>Receivables</u>
According to International Standards on Auditing, the company should review the process of calculating the impairment provision for receivables, management estimates the impairment in the value of receivables through the use of assumptions and estimates, and due to its importance it is considered one of the important audit risks, and the impairment provision has been recognized.	The audit procedures included the control procedures used by the company on the process of collecting receivables, verifying the balances of a sample of customers' receivables through receiving direct endorsements, and the adequacy of the impairment provision against receivables was studied by evaluating the management's assumptions taking into account the external information available about the risks of future receivables, we have also evaluated the adequacy of the company's disclosures about the important estimates in reaching the recorded impairment provision.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. We expected that we will give the annual report after our report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information when its available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Continued – Independent Auditor's Report of AL - Tahdaith For Real Estate Investments Company for the year ended 31 December 2024

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

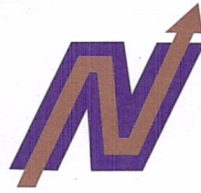
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements,
- whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of



Continued – Independent Auditor's Report of AL - Tahdaith For Real Estate Investments Company for the year ended 31 December 2024

- accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the
- underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Company has proper accounting records which are, in all material respects, consistent with the accompanying financial statements, accordingly, we recommend approving these financial statements by the general assembly.

Obeidat & Alsaleh

Nabil M. Obeidat
License 877



Amman in
10 Feb, 2025

AL - Tahdaith For Real Estate Investments Company**Public shareholding company****Amman - The Hashemite Kingdom of Jordan****Statement of financial position****As of December 31, 2024**

	Note	2024 JD	2023 JD
<u>Assets</u>			
<u>Current assets</u>			
Cash on hand at banks		9,506	5,493
Accounts receivable - Net	5	143,913	169,526
Due from related party - Net	6	38,660	148,236
Receivables - Net	7	-	-
Other debit balances	8	2,844	22,067
Total current assets		194,923	345,322
<u>Non Current assets</u>			
Financial assets at fair value through other comprehensive income	9	103,963	88,009
Investments in lands	10	3,652	3,652
Property, plant & equipments - net	11	1,485,460	1,504,003
		1,593,075	1,595,664
Total non current assets		1,787,998	1,940,986
Total assets			
<u>Liabilities and owners' equity</u>			
<u>Current liabilities</u>			
Other credit balances	12	47,650	190,632
Accounts payable		7,641	15,528
Due to related party	6	2,530	-
Total current liabilities		57,821	206,160
<u>Owners' equity</u>			
Capital	13	2,300,000	2,300,000
Statutory reserve	13	127,614	127,614
Voluntary reserve	13	6,302	6,302
Fair value reserve	13	5,481	(162)
(Accumulated Losses)		(709,220)	(698,928)
Net owners' equity		1,730,177	1,734,826
Total liabilities and owners' equity		1,787,998	1,940,986

The accompanying notes form from (1) To (24) is an integral part of these statements

AL - Tahdaith For Real Estate Investments Company**Public shareholding company****Amman - The Hashemite Kingdom of Jordan****Statement of comprehensive income****for the year ended December 31, 2024**

	<u>Note</u>	<u>2024</u> JD	<u>2023</u> JD
Revenue		141,522	443,609
Operating expenses	15	<u>(122,480)</u>	<u>(496,612)</u>
Profit (Loss) / operating		<u>19,042</u>	<u>(53,003)</u>
General and administrative expenses	16	(66,864)	(99,596)
Expected credit losses provision	6	(35,000)	(118,747)
Issues provision		-	(128,907)
Returns from provision for issues provision		44,972	-
Returns from provision for expected liabilities		16,650	-
Returns from the allowance for receivables	7	4,596	-
Impairment of land		-	(5,348)
Dividends		2,550	-
Other revenues		1,259	5,863
(Loss) for the period		<u>(12,795)</u>	<u>(399,738)</u>
<u>Add: other comprehensive income items</u>			
Changes in fair value for financial assets through comprehensive income statement		5,643	(162)
Gains from selling financial assets		2,503	-
Total comprehensive (loss) for the period		<u>(4,649)</u>	<u>(399,900)</u>
		<u>Fils/Dinar</u>	<u>Fils/Dinar</u>
Basic and diluted share of period (loss)	17	<u>(0.006)</u>	<u>(0.174)</u>

The accompanying notes form from (1) To (24) is an integral part of these statements

AL - Tahdaith For Real Estate Investments Company
Public shareholding company
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Statement of owners' equity
for the year ended December 31, 2024

Description	Capital	Statutory reserve	Voluntary reserve	Fair value reserve *	Total accumulated losses	Net
	JD	JD	JD	JD	JD	JD
<u>For the year ended December 31, 2024</u>						
Balance as of January 1, 2024	2,300,000	127,614	6,302	(162)	(698,928)	1,734,826
(Loss) for the year	-	-	-	-	(12,795)	(12,795)
Fair value reserve for financial assets	-	-	-	5,643	-	5,643
Gains from selling financial assets	-	-	-	-	2,503	2,503
Total Comprehensive (loss)	-	-		5,643	(10,292)	(4,649)
Balance as of December 31, 2024	2,300,000	127,614	6,302	5,481	(709,220)	1,730,177
<u>For the year ended December 31, 2023</u>						
Balance as of January 1, 2023	2,300,000	127,614	6,302	-	(299,190)	2,134,726
(Loss) for the year	-	-	-	-	(399,738)	(399,738)
Fair value reserve for financial assets	-	-	-	(162)	-	(162)
Total Comprehensive (loss)	-	-	-	(162)	(399,738)	(399,900)
Balance as of December 31, 2023	2,300,000	127,614	6,302	(162)	(698,928)	1,734,826

* In accordance with the instructions of Securities Commission , it is porhibited to dispose fair value reserve & Unrealized retained earnings through dividends to shareholders or capitalization or loss amortization or anything else .

The accompanying notes form from (1) To (24) is an integral part of these statements

AL - Tahdaith For Real Estate Investments Company
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Statement of cash flows
for the year ended December 31, 2024

	Note	2024 JD	2023 JD
<u>Cash flows from operating activities</u>			
(Loss) for the year		(12,795)	(399,738)
Depreciations	11	18,543	109,155
Impairment of land		-	5,348
Gains from selling financial assets		2,503	-
Operating (loss) before changes in working capital		8,251	(285,235)
<u>(Increase) decrease in current assets</u>			
Accounts receivable		25,613	49,613
Due from related parties		109,576	202,418
Other debit balances		19,223	(8,424)
Inventories		-	12,158
Note receivables		-	5,000
<u>Increase (decrease) in current liabilities</u>			
Accounts payable		(7,887)	703
Other credit balances		(142,982)	124,274
Net cash provided from (used in) operating		11,794	100,507
<u>Cash flows from investing activities</u>			
Acquisitions of property , plant & equipments		-	(19,501)
Proceeds from selling of financial assets through comp. income		(10,311)	(88,171)
Net cash (used in) investing activities		(10,311)	(107,672)
<u>Cash flows from financing investing</u>			
Due to related parties		2,530	-
Net cash flows provided from financing activities		2,530	-
Net increase(decrease) in cash		4,013	(7,165)
Cash on hand at banks at the beginning of period		5,493	12,658
Cash on hand at banks at the end of period		9,506	5,493

The accompanying notes form from (1) To (24) is an integral part of these statements

AL - Tahdaith For Real Estate Investments Company

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

1- Company's registration and objectives

Al-Tahdith for Real Estate Investments Company("the Company") is a Jordanian limited public shareholding company, registered on October 22, 2006 at the Controller of Companies in the Ministry of Industry and Trade under the number (420), declared and paid up capital JD 2,300,000 divided into 2,300,000 shares, the value of each share is JD one.

The main objectives of the company are to invest in land and buildings and to develop, improve ,enhance and trade them and to own projects and companies in whole or partially which are operating in different sectors according to the laws and regulations in Jordan .

The condensed interim financial statements were approved by the board of directors at its meeting held on **10 Feb 2025** , these financial statements aren't subject to the approval of the general assembly of shareholders .

2- Basis of preparation of interim financial statements

The financial statements of the company have been prepared in accordance to International Financial Reporting Standards .

The financial statements have been prepared on historical cost except financial assets and liabilities which appears on fair value (if exist).

The financial statements are presented in Jordanian Dinars (JD) which is the company's functional and presentation currency .

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Notes to the financial statements

3- Use of estimates

The preparation of the 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 beleive 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 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

4- Significant accounting policies

Changes in accounting policies

The accounting policies pursued in the preparation of financial statements for the year are consistent with those followed in the preparation of financial statements for the year ended December 31, 2023.

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New standards and applicable amendments

It is valid for annual periods beginning on January 1, 2024.

- * Amendments to IFRS 16 - Liabilities of leases in sales and leaseback transactions.
- * Amendments to IAS 1- Non-current liabilities with undertakings and classification of liabilities
- * Amendments to IAS 7 - Statement of Cash Flows and IFRS 7 Financial Instruments.
- * Amendments to IAS No. 16 - Lease Contracts - Lease Obligations in Sale and Re-Lease.
- * IFRS S1 – General requirements for the disclosure of financial information related to sustainability
- * IFRS S1 – Climate-related disclosures.
- * Deferred tax assets and liabilities arising from a single transaction - amendments to IAS 12.
- * Sale or contribution to assets between an investor and his subsidiary or joint venture -
Amendments to IFRS 10 and IAS 28, effective date not yet specified, allows for early application.

In the opinion of the management, the new standards, amendments and interpretations did not have a material impact on the company during the current or future year and on the expected future transactions.

Accounts receivable

Accounts receivable and others are stated at their net realizable value net of a provision for doubtful accounts , bad debts where written off when identified deduct of its stated provision and the collected amounts from debts which identified to revenues .

Impairment of financial assets

The company recognizes a provision for expected credit losses for all debt instruments that are not held at fair value through the statement of profit or loss. The expected credit losses are based on the difference between the contractual flows due in accordance with the contract and all the cash flows that the company expects to receive, it discounted when estimating the original effective interest rate. The expected cash flows include cash flows from the sale of collateral held or other credit improvements that are part of the contractual terms (if any). The management of the company calculates the provision based on its historical experience in credit loss adjusted according to future factors of debtors and the economic environment.

Real estate investments

Real estate investment is real estate that is acquired either to earn rental income or to increase its value or both, but not for the purpose of selling it through the company's normal activities, and it is not used in the production or supply of goods or services or for administrative purposes.

Real estate investments are shown initially at cost, and their fair value is disclosed in the notes to the financial statements, which are estimated annually by an independent real estate expert based on the market prices of those real estate within an active real estate market.

Real estate investments are recognized as assets only if it is probable that future economic benefits associated with them will flow to the company and the cost of real estate investments can be measured reliably and are initially recorded at their cost including transaction costs in the initial measurement. Real estate investments are treated according to the cost model minus the estimated costs of completing the sale.

It is depreciated with the exception of (land) when it is ready for use over its expected useful life using the **straight-line** method and in percentages as follows:

Financial assets at fair value through comprehensive income

Financial assets at fair value through comprehensive income are non derivative financial assets, the purpose of the acquisition is to keep them available for sale and not to trade or keep them until maturity.

The differences in the change in fair value of financial assets carried at fair value are recorded through the statement of comprehensive income.

Financial assets at fair value through comprehensive income that is available to quoted market prices in active markets at fair value, net of accumulated impairment losses in the fair value appear.

Gains and losses arising from differences foreign currency debt instruments that bear interest within the specified financial assets at fair value through comprehensive income transfer register, while the registration of foreign exchange rate changes ownership of the tools included in the cumulative change in fair value in equity.

If the company did not adopt the recognition of the fair value changes of financial assets in equity instruments in the list of other comprehensive income must be an option then these assets are measured at fair value and recognize changes in fair value in the statement of comprehensive income.

Property, plant & equipments

Property, plant & equipments are recorded at cost and depreciated exception of (lands) over its estimated useful lives under the **straight line** method by using annual depreciation rates as follows:

Building	2
Electrical machines	15
Furniture and Decorations	15
Cares	15
Fire extinguishing system	15
Computer hardware and software	25

An assets carrying amounts is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount, the impairment record in statement of comprehensive income.

The expected production life for assets is reviewed at end of the year , whenever ther are changes between the expected life and the estimated, the depreciation method is changed to depreciate on net book value based on the remaining production life after re-estimation from the year re-estimated on .

When there are no expected economic benifits from usage, that item will be written down immediately.

Accounts payable & accrued amounts

The accounts Payable and accrued amounts are recognized upon receipt of the goods by the company, whether billed by the supplier or not.

Income tax

Accrued taxes expenses are calculated according to taxable gains in accordance to law **(38)** for the year **2018**, taxable gains are different from declared gains in income statement because declared gains include non-taxable revenues or non-reduction expenses at the current year but in coming years, or acceptable taxable accumulated loss, or non-taxable items or reducing for tax purposes.

Taxes are calculated according to decision tax rate in accordance with laws, systems and instructions.

Revenues recognition

Services revenues are due when performing the service and issuing the invoice, and the rental revenues are realized according to the time basis so that it reflects the period of the lease contract for the site.

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Notes to the financial statements

Offsetting

Offsetting of financial assets and financial liabilities is occurred and the net amount reported in the financial statements when the rights and legally enforceable right to offset the recognized amounts and the bank intends to either settle them on a net basis , or to realize the assets and settle the liability simultaneously

Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow or resource will be required to settle the obligation, and a reliable estimate of the amount can be made . Where the company expect a provision to be reimbursed, for example under an insurance contract , the reimbursed is recognized as a separate asset but only when the reimbursement is virtually certain.

Fair value

The closing prices (purchase of assets / sale of liabilities) on the date of the financial statements in active markets represent the fair value of financial instruments and derivatives that have market prices.

In the event that declared prices are not available, or there is no active trading of some financial instruments and derivatives, or market inactivity, their fair value is estimated in several ways, including:

- Comparing it with the current market value of a financial instrument that is very similar to it.
- Analyzing future cash flows and discounting the expected cash flows at a rate used in a similar financial instrument.
- Comparing it with the current market value of a financial instrument that is largely similar to it.
- Options pricing models.
- Evaluation of long-term financial assets and liabilities that do not accrue interest according to the cash flow discount and according to the effective interest rate, and the discount / premium is amortized within the interest income received / paid in the statement of comprehensive income for the year.

Valuation methods aim to obtain a fair value that reflects market expectations and takes into account market factors and any expected risks or benefits when estimating the value of financial instruments. In the event that there are financial instruments whose fair value cannot be measured reliably, they are shown at cost after deducting any impairment in their

The date the financial assets are recognized

Purchase and sale of financial assets are recognized on the trading date (the date of the company's commitment to buy or sell financial assets).

Dividends distributed

Dividends are recognized when announced by the investee companies.

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Notes to the financial statements

5- Accounts receivable & cheques under collection - net

This item consists of :

	2024	2023
	JD	JD
Accounts receivable	223,688	258,454
Deduct : provision for impairment debts (5 B)	(79,775)	(88,928)
Net	143,913	169,526

B- The movement of provision for impairment debts is summarized as follow :

	2024	2023
	JD	JD
Balance beginning of the year	88,928	57,859
Additions	-	31,069
Deduct : Write of receivables	(9,153)	-
Balance ending of the year	79,775	88,928

6- 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

		2024	2023
	Type of transaction	JD	JD
Yarmouk Company	Expenses	140,714	210,714
Haman Real Estate	Expenses	-	13,373
Al-Amana Investment & Portfolio Management Company	Expenses	20,624	11,827
Total		161,338	235,914
Deduct : provision for impairment debts (6 B)		(122,678)	(87,678)
Net		38,660	148,236

B- The movement of provision for impairment debts is summarized as follow :

	2024	2023
	JD	JD
Balance beginning of the year	87,678	-
Additions	35,000	87,678
Balance ending of the year	122,678	87,678

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C- Details of due to related parties appear on consolidated financial position

		2024	2023
	Type of transaction	JD	JD
Haman Real Estate	Financing	2,530	-
Total		2,530	-

7- Receivables - Net

This item consists of :	2024	2023
	JD	JD
Short-term receivables	68,757	73,353
Expected credit losses(7B)	(68,757)	(73,353)
Net	-	-

B- The movement of provision for impairment debts is summarized as follow :

	2024	2023
	JD	JD
Balance beginning of the year	73,353	73,353
Deduct : (Income Statement Converter)	(4,596)	-
Balance ending of the year	68,757	73,353

8- Other debit balances

This item consists of :	2024	2023
	JD	JD
Prepaid expenses	672	10,753
Other receivables	355	9,497
Refundable deposits	1,817	1,817
Total	2,844	22,067

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Notes to the financial statements

9- **Financial assets at fair value through comprehensive income statement**

This item consists of :

	2024	2023
	JD	JD
<u>Local</u>		
<u>Public Shareholding Companies (listed)</u>		
Financial assets portfolio	98,479	88,171
Total	98,479	88,171
Fair value reserve	5,484	(162)
Fair value	103,963	88,009

10- **Real-estate investments**

This item consists of :

	2024	2023
	JD	JD
Land - Cost	9,000	9,000
Impairment of land *	(5,348)	(5,348)
Net	3,652	3,652

* In 2023, the company evaluated the lands by real estate evaluators, and the average valuation prices amounted to 3,652 Jordanian dinars.

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Notes to the financial statements

11- Property, plant & equipments - net

A- This item consists of :

	Lands	Buildings	Electrical Devices	Furnitures	Decorates	Kitchen tools and supplies	Computer software and devices	Extinguis hing system	Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD
<u>Cost</u>									
Balance ending of the period	796,000	927,163	200,520	227,250	146,311	175,030	10,395	830	2,483,499
<u>Accumulated depreciations</u>									
Balance beginning of the period	-	219,160	200,520	227,250	146,311	175,030	10,395	830	979,496
Additions for the period	-	18,543	-	-	-	-	-	-	18,543
Balance ending of the period	-	237,703	200,520	227,250	146,311	175,030	10,395	830	998,039
Book value as of December 31, 2024	796,000	689,460	-	-	-	-	-	-	1,485,460
Book value as of December 31, 2023	796,000	708,003	-	-	-	-	-	-	1,504,003

B- As of 31 December 2024, the property and equipment consumed amounted to 760,336 Jordanian Dinars.

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12- <u>Other credit balances</u>	2024	2023
This item consists of :	JD	JD
Due to shareholders	27,719	27,719
Accrued expenses	1,700	4,620
Due to income & sales tax	1,720	849
Due to social security	348	934
University Fees Fund	4,869	4,869
Issues provision	7,500	128,907
Unearned revenues	2,780	4,284
Due to others	1,014	800
Contingent liabilities provision	-	17,650
Total	47,650	190,632

13- **Owners' equity**

- **Capital**

Declared & Paid capital consists of JD **2,300,000** distributed on **2,300,000** shares, with Nominal value for each share of one JD .

Statutory reserve

This item represents the accumulated amounts appropriated at a rate of **10%** of annual income and prior years, the appropriation will stop when the statutory reserve amount equals the capital , it is not available for distribution to the shareholders, , and it can be used for amortization accumulated loss in accordance with the companies law.

- **Voluntary reserve**

This item is forming from diducting an rate not exceeds of **20%** of annual income , it accepted to be distributed to partners as dividends and also it can be used on objetvives which decided by board of directors .

- **Fair value reserve**

Fair value reserve represents of Decrease or increase of financial assets fair value as follows :

	2024	2023
	JD	JD
Balance at beginning of the year	(162)	-
Net changes during the year	5,643	(162)
Balance at ending of the year	5,481	(162)

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14- **Income tax**

Income and sales tax was audited until 2022 and accepted, income tax returns were submitted in 2023 and were not reviewed by the Income and Sales Tax Department, and sales tax returns were submitted within the legal period.

15- **Cost of revenue**

This item consists of :

	2024	2023
	JD	JD
Goods at the beginning of the period	-	12,157
Purchases	-	115,044
Cost of food and drink	-	127,201
Depreciations	18,543	109,155
Salaries, wages and others	24,348	135,305
Daily expenses	-	25,774
Consumables	-	3,124
gas	-	3,972
Clothes	-	1,073
Cleanliness	-	3,077
Wedding hall expenses	65,057	38,324
Permit fees	429	1,287
electricity	11,347	28,937
maintenance	2,606	9,301
Other	150	10,082
Total operating expenses	122,480	369,411
Cost of revenue	122,480	496,612

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16- General and administrative expenses

This item consists of :

	2024	2023
	JD	JD
Salaries, wages and others	6,802	22,737
Fees & suscriptions	12,427	18,057
Water	1,166	4,733
Cares expenses	-	3,750
Professional fees	4,085	2,650
Legal fees	4,613	4,861
Stationary and printing	426	908
Post, and telephone	1,645	2,964
Insurance expenses	356	259
Garden Supplies	-	522
Advertising	12,024	22,153
Collection commissions	6,400	6,650
Other	7,502	9,160
Administrative fees	9,250	-
Bank fees	168	192
Total	66,864	99,596

17- Basic and diluted earning per share

This item consists of :

	2024	2023
	JD	JD
(Loss) of the yaer after tax	(12,795)	(399,738)
(Loss) weighted average shares (share)	2,300,000	2,300,000
Basic and diluted share of the (loss) of the year	(0.006)	(0.174)

The reduced share of the year (loss) is equal to the basic share of the year (loss).

18- Legal situation

There are no cases filed by third parties against the company with a high material value.

There are cases filed by the company against third parties, Case No. 4019/2023, the implementation of a mortgage bond with the value of the claim for an amount of 132,000 dinars in the name of Iyad Abu Al-Ezz, and the case of 2018/2023, the implementation of a mortgage worth 99,886 dinars in the name of Iyad Abu Al-Ezz, and the cases referred to were decided to put the property up for auction for the first time, and 35,000 were paid in 2024 and 50,000 in 2025.

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The following table shows the analysis of assets and liabilities according to the expected period of their recovery or settlement:

	2024		
	Until 1 year	More than 1	Total
	JD	year	JD
	JD	JD	JD
<u>Current assets</u>			
Cash on hand and at banks	9,506	-	9,506
Accounts receivable - net	143,913	-	143,913
Due from related parties	38,660	-	38,660
Receivables - Net	-	-	-
Other debit balances	2,844	-	2,844
Total current assets	194,923	-	194,923
<u>Non Current assets</u>			
Financial assets at fair value through other comprehensive income	-	103,963	103,963
Property, plant & equipments - net	-	3,652	3,652
Investments in lands	-	1,485,460	1,485,460
Total non current assets	-	1,593,075	1,593,075
Total assets	194,923	1,593,075	1,787,998
<u>Liabilities</u>			
Other credit balances	47,650	-	47,650
Accounts payable	7,641	-	7,641
Due to related party	2,530	-	2,530
Total current liabilities	57,821	-	57,821
Net	137,102	1,593,075	1,730,177

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	2023		
	Until 1 year	More than 1	Total
	JD	year	JD
	JD	JD	JD
<u>Current assets</u>			
Cash on hand and at banks	5,493	-	9,506
Accounts receivable - net	169,526		143,913
Due from related parties	148,236	-	38,660
Receivables - Net	-	-	-
Other debit balances	22,067	-	2,844
Total current assets	345,322	-	194,923
<u>Non Current assets</u>			
Financial assets at fair value through other comprehensive income	-	88,009	88,009
Property, plant & equipments - net	-	3,652	3,652
Investments in lands	-	1,504,003	1,504,003
Total non current assets	-	1,595,664	1,595,664
Total assets	345,322	1,595,664	1,940,986
<u>Liabilities</u>			
Other credit balances	190,632	-	190,632
Accounts payable	15,528	-	15,528
Total current liabilities	206,160	-	206,160
Net	139,162	1,595,664	1,734,826

20- **Sectors classification**

	2024		
	Main activity	Others	Total
	JD	JD	JD
Revenues	141,522	70,027	211,549
<u>Assets & liabilities</u>			
Assets	1,778,492	9,506	1,787,998
Liabilities	-	57,821	57,821
<u>Other sectors informations</u>			
Depreciations	18,543	-	18,543

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	2023		
	Main activity	Others	Total
	JD	JD	JD
Revenues	443,609	5,863	449,472
<u>Assets & liabilities</u>			
Assets	1,935,493	5,493	1,940,986
Liabilities	-	206,160	206,160
<u>Other sectors informations</u>			
Depreciations	109,155	-	109,155

21- **Risk management**

The company follows various risk management financial policies within a specific strategy and the company's management controls and controls risks and conducts the optimal strategic distribution of each of the financial assets and liabilities.

The following disclosures illustrate the nature of the risks facing the Company as at the date of the financial position.

- **Capital management**

Main objective of capital management is to insure keeping capital ratio appropriate to support company's activity and maximizing Shareholders equity .

Company managing capital structure and making needs adjustments according to changes in work conditions ,the company structuring capital by decrease it because of no needs for this amount currently .

- **Credit risks**

Credit risk relates to the risk of the other party failing to fulfill its contractual obligations, causing losses to the company. The company follows the policy of dealing with credit-qualified parties, in addition to obtaining adequate guarantees, where appropriate, in order to mitigate the risk of financial losses resulting from non-fulfillment of obligations.

The company deposits cash and income with reputable financial institutions and appropriate credit.

Concentration of credit risk appears when customers are operating in the same activity, in the same geographical area, or have the same economic characteristics, and all of this may affect their ability to meet their contractual obligations due to their being affected by the same political and economic changes. Concentration of credit risk represents the company's sensitivity to developments affecting a particular industry or geographic area.

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- Liquidity risks

The company works to manage liquidity risks by ensuring the availability of banking facilities.

The Company manages liquidity risk by maintaining reserves and continuous control of actual cash flows and aligning the maturities of financial assets with financial liabilities, and management believes that liquidity risk is not material.

The liquidity of the Company as at the date of the financial statements is as follows:

	2024	2023
	JD	JD
Current assets	194,923	345,322
Current liabilities	(57,821)	(206,160)
Net	137,102	139,162

22- Subsequent events

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

23- General

The company's board of directors decided in its meeting held on October 5, 2023 to approve the closure of the company's restaurant (Diwan Zaman Restaurant) due to the losses it achieves, and that the activity, reception and holding of concerts will remain in place until further notice, as the company's board of directors decided in its meeting held on October 24, 2023 to prepare a feasibility study regarding the renovation of the company's restaurant and its restart according to different proposals and calculate the necessary funding for that.

24- Comparative figures

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