



To: Jordan Securities Commission
Amman Stock Exchange

السادة هيئة الأوراق المالية
السادة بورصة عمان

التاريخ: 15/05/2019

Date: 15/05/2019:

Subject: Attached the Quarterly Report as of
31/3/2019 (In English) .

الموضوع : التقرير الربع سنوي كما هو في
31/3/2019 (نسخة E)

Attached the Quarterly Report In English of (Kafaa
For Financial & Economical Investments CO.P.L.C)
as of 31/3/2019.

مرفق طيه نسخة انجليزية من البيانات الربع
السنوية لشركة (شركة الكفاءة للاستثمارات المالية
والاقتصادية م.ع.م) كما هي في تاريخ 31/3/2019.

Kindly accept our highly appreciation and respect,,,

وتفضلوا بقبول فائق الاحترام,,,

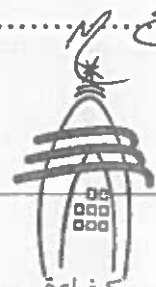
Company's Name: High Performance Real Estate
Investments CO.P.L.C)

اسم شركة : شركة الكفاءة للاستثمارات العقارية م.ع.م

Chairman of Board of Directors Signature / Dr. Atef Issa

توقيع رئيس مجلس الادارة / د.م عاطف عيسى

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بورصة عمان
الدائرة الإدارية والمالية
الديوان

١٦ أيار ٢٠١٩

2927

31267

١٦ أيار ٢٠١٩

الرقم المتسلسل

رقم الملف

الجهة المختصة

شركة الكفاءة للاستثمارات المالية والاقتصادية م.ع.م

KAFA'A

KAF'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C

AMMAN - JORDAN

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Independent Auditor's Report

Messrs Chairman and members of the Board of Directors
KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C

Report on the Review Financial Statements

We have reviewed the accompanying the financial statements of KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C as of March 31, 2019 for the three-month periods then ended.

Management's Responsibility

The Company's management is responsible for the preparation and fair presentation of the interim financial information in accordance with IFRS, this responsibility includes the design, implementation, and maintenance of internal control sufficient to provide a reasonable basis for the preparation and fair presentation of interim financial information in accordance with the applicable financial reporting framework.

Auditor's Responsibility

Our responsibility is to conduct our review in accordance with International Standards on Auditing applicable to reviews of interim financial information. A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, the objective of which is the expression of an opinion regarding the financial information. Accordingly, we do not express such an opinion.

Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim financial information for it to be in accordance with International Financial Report Standards.

Khalifeh & Rayyan Auditors and Financial Consultants

Imad Alrayyan

License No. 719



KHALIFEH & RAYYAN
Auditors And Financial Consultants

Amman – Jordan

As on: 8th of May 2019

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

	<u>Notes</u>	<u>31-Mar-19</u>	<u>31-Dec-18</u>
		JOD	JOD
Assets			
Non-Current assets			
Properties and equipments	9	3	3
Real-estate investments		3,507,590	3,507,590
Financial assets at fair value (Comprehensive income)	4	82,895	82,895
		<u>3,590,488</u>	<u>3,590,488</u>
Current assets			
Prepaied expenses		499	0
Receivables & promissory notes		13	13
Financial assets at fair value (FVTPL)	4	0	0
Cash in hands and at banks	3	6,023	4,428
		<u>6,536</u>	<u>4,441</u>
TOTAL ASSETS		<u>3,597,023</u>	<u>3,594,929</u>
EQUITY AND LIABILITIES			
EQUITY			
AUTHORIZED CAPITAL(4,000,000share/Jod)			
Paid in capital		4,000,000	4,000,000
Statutory reserve		4,681	4,681
Retained earnings		581,550-	576,346-
Accumulated evaluation in fair value of financial assets		-274,115	-274,115
		<u>3,149,016</u>	<u>3,154,221</u>
LIABILITIES			
Current liabilities			
Deferred Cheques			
Accounts payables	5	395,809	388,510
Other payables	6	52,198	52,198
		<u>448,007</u>	<u>440,708</u>
TOTAL EQUITY AND LIABILITIES		<u>3,597,023</u>	<u>3,594,929</u>

(The accompanying notes are an integral part of these financial statements)

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C

COMPREHENSIVE INCOME STATEMENT FOR THE PERIOD ENDED AT 31 MARCH 2019

	<u>Notes</u>	<u>31-Mar-19</u> JOD	<u>31-Mar-18</u> JOD
Profit (loss) of invesments		0	0
Gross profit(loss)		0	0
Administrative expenses	8	5,205-	5,649-
Re -evaluation of financial assets at fair value		0	0
Depreciation of properties and equipments	9	-	9-
<u>Loss of the period</u>		5,205-	5,658-
Changes in fair value of financial assets		0	0
Comprehensive loss		5,205-	5,658-
Total number of shares		4,000,000	4,000,000
EPS		0.0013-	0.0014-

(The accompanying notes are an integral part of these financial statements)

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED AT 31 MARCH 2019

	<u>Notes</u>	<u>31-Mar-19</u>	<u>31-Mar-18</u>
		JOD	JOD
Operating activities			
Loss of the period		5,205-	5,658-
Adjustments for:			
Depreciation		0	0
Re-evaluation of financial assets at fair value through income statement		0	0
Changes in working capital			
Prepaied expenses		499-	0
Deferred Cheques		0	4,160
Accounts payables		7,299	2,239
Net cash used in operating activities		1,595	741
Investing activities			
Real estate investments		0	0
Net cash from operating activities		0	0
Net changes in cash and cash equivalent		1,595	741
Cash and cash equivalent at beginning of period		4,428	4,831
Cash and cash equivalent at end of period		6,023	5,572

(The accompanying notes are an integral part of these financial statements)

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C
Statements of changes in equity for the period ended at 31 MARCH 2019

	<u>Paid in capital</u>	<u>Statutory reserve</u>	<u>Accumulated changes in fair value</u>	<u>Retained earnings (losses)</u>	<u>Total equity</u>
	JOD	JOD	JOD	JOD	JOD
Balance as at 01/01/2019	4,000,000	4,681	274,115-	576,346-	3,154,221
Total comprehensive income for the period				5,205-	5,205-
Balance as at 31/3/2019	<u><u>4,000,000</u></u>	<u><u>4,681</u></u>	<u><u>274,115-</u></u>	<u><u>581,550-</u></u>	<u><u>3,149,016</u></u>
 Balance as at 01/01/2018	 4,000,000	 4,681	 274,115-	 261,768-	 3,468,798
Total comprehensive income for the period				5,658-	5,658-
Balance as at 31/3/2018	<u><u>4,000,000</u></u>	<u><u>4,681</u></u>	<u><u>274,115-</u></u>	<u><u>267,427-</u></u>	<u><u>3,463,140</u></u>

(The accompanying notes are an integral part of these financial statements)

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C
NOTES TO THE FINANCIAL STATEMENTS
31 March 2019

1- GENERAL

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P.L.C was registered on 7th March 2007 as public limited company at the Ministry of Industry and Trade under registration number (431) with an issued share capital of 4,000,000 share at a par value of JOD 1 each. The company's main objectives are:

- * Obsession of companies and projects fully and partially in different business sectors
- * Establishing new projects and providing consultancy services for arranging the necessary finance through capital markets by issuance of shares, bond and securities
- * Evaluation, capital restructure of companies and increase their capital in addition of merging and acquisition operations.
- * Trading and possession of shares and bonds through financial market brokers.

2- Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

- Basic of preparation

The financial statements of the company have been prepared based on the historical cost.

The preparation of financial statements in conformity with IFRS requires the use of certain accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

Cash in hands and at banks

Represent cash in hands and at banks with maturity of three months or less

Trade and other receivables

Trade receivables are recognized initially at cost value less doubtful provision for uncollectible amounts

Properties and equipments

Properties and equipments are shown at historical cost, less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the item. Depreciation on assets is calculated using the straight-line method to allocate their cost over their estimated useful life.

Trade and other payables

Trade payables are obligation to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are recognized at fair value.

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C
NOTES TO THE FINANCIAL STATEMENTS
31 March 2019

Financial Instruments

The fair value of company's assets and liabilities at the date of financial statements are not significantly differs from its carrying value.

Financial risk management

Capital risk management

The company's objectives when managing its capital are to safeguard the company's ability to continue as a going concern in order to provide returns for its shareholders and to maintain an optimal structure to reduce the cost of capital.

Credit risk

The company has no significant risk concentration. The company applies a consistent credit policy to all its customers who has acceptable credit ratings.

Liquidity risk

The management monitors the company's liquidity requirements to ensure that it has sufficient cash to meet its operational needs and obligations.

Foreign exchange risk

The company transactions mainly in Jordanian dinars and US dollar. The US dollar foreign exchange is fixed to the Jordanian dinar. Hence ,foreign exchange risk is considered to be immaterial.

3- CASH IN HANDS AND AT BANKS

	<u>31-Mar-19</u>	<u>31-Dec-18</u>
Cash at banks	6,023	4,428
	<u>6,023</u>	<u>4,428</u>

4- Financial assets at fair value through P&L statement

	<u>31-Mar-19</u>	<u>31-Dec-18</u>
Financial assets at fair value through P&L statement	2,001	2,001
Sale of financial assets	0	0
Financial assets re evaluation provision	2,001-	2,001-
	<u>0</u>	<u>0</u>
Financial assets at fair value through comprehensive income	357,009	357,009
Impairment losses of financial assets through comprehensive income	274,115-	274,115-
	<u>82,985</u>	<u>82,985</u>
Total	<u>82,895</u>	<u>82,895</u>

KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS P L C
NOTES TO THE FINANCIAL STATEMENTS
31 March 2019

5- Payables

	<u>31-Mar-19</u>	<u>31-Dec-18</u>
Vendors	13,107	13,107
Others	382,702	375,403
	<u>395,809</u>	<u>388,510</u>

6- Other payables

	<u>31-Mar-19</u>	<u>31-Dec-18</u>
Accrued expenses (note7)	48,000	48,000
Shareholders deposits	4,176	7,176
Education suport provision	22	22
	<u>52,198</u>	<u>55,198</u>

7- Accrued expenses

	<u>31-Mar-19</u>	<u>31-Dec-18</u>
Board of directors transportation	48,000	48,000
	<u>48,000</u>	<u>48,000</u>

8- Administrative expenses

	<u>31-Mar-19</u>	<u>31-Mar-18</u>
Rent	499	499
Phone ,water and electricity	77	160
Fees and permits	0	10
subscriptions	6	22
General maintenance	0	2
Cleaning	4	1
subscriptions	4,400	4,400
Fuel	150	202
Car Insurance and licensing	0	343
Miscellaneous expenses	31	0
Hospitality	33	0
Bank charges	5	10
	<u>5,205</u>	<u>5,649</u>

9- Properties and equipments

Cost as at 1/1/2019	812	2,241	1,020	4,073
Additions(deletions)	0	0	0	0
Cost as at 31/3/2019	812	2,241	1,020	4,073
Accumulated depreciation as at 1/1/2019	802	2,240	1,019	4,061
Additions(deletions)	9	0	-	9
31/3/2019	811	2,240	1,019	4,070
Net book value at 31/3/2019	1	1	1	3

Furniture Computers and Electrical Total
accessories equipments