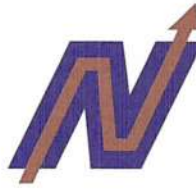


**Jordanian Real Estate Company
for Development
Public shareholding company
Amman - The Hashemite Kingdom of Jordan**

**Cosolidated condensed interim financial statements
As of March 31, 2022
(Reviewed not audited)**

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Report on the review of the consolidated condensed interim financial statements

102 22 01

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 consolidated condensed interim financial statements of **The Jordanian Real Estate Company for Development - public shareholding company** comprising of consolidated condensed interim statement of financial position as at 31 March 2022, and the related consolidated condensed interim statements of comprehensive income, changes in equity and cash flows for three-months ended 31 March 2022 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 consolidated condensed 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 consolidated condensed interim financial statements, some of the lands with cost of JD 4,664,883 as of 31 March, 2022 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.

Follow - report on the review of the consolidated condensed interim financial statements for The Jordanian Real Estate Company for Development for the three months ended March 31, 2022

Other matter:

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

Obeidat & Alsalih Co.



Nabeel M. Obeidat

License No. 877



**Amman in
April 27, 2022**

**Jordanian Real Estate Company
for Development**

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

**Statement of consolidated condensed interim financial position
as of March 31, 2022 (reviewed not audited)**

	Note	31-Mar-2022	31-Dec-2022
<u>Assets</u>		JD	JD
<u>Current assets</u>		(Reviewed)	(Audited)
Cash and cash equivalents		8,628,276	8,010,531
Accounts receivable & cheques under collection - net	6	2,051,978	461,747
Due from related parties	14 A	518,720	433,196
Apartments ready for sales	7	915,758	915,758
Lands ready for sale	8	16,143,609	18,326,957
Other debit balances		187,677	199,698
Total current assets		28,446,018	28,347,887
<u>Non - current assets</u>			
Financial assets at fair value through comprehensive income	9	3,743,869	4,415,726
Investments in associate		11,623	11,623
Cheques under collection - long term		8,520	10,780
Projects under construction		72,269	53,515
Real-estate investments		4,622,242	4,648,061
Property , plant & equipments - net		218,047	150,057
Total non - current assets		8,676,570	9,289,762
Total assets		37,122,588	37,637,649
<u>Liabilities & owners' equity</u>			
<u>Current liabilities</u>			
Accounts payable		163,610	149,220
Due to related parties	14 B	9,721	8,717
Income tax provision	10	38,561	85,740
Other credit balances	11	1,098,133	1,132,155
Total current liabilities		1,310,025	1,375,832
<u>Owners' equity</u>			
Capital		34,500,000	34,500,000
Issuance premium		36,479	36,479
Statutory reserve		2,181,177	2,181,177
Fair value reserve		(2,363,216)	(1,743,637)
Retained earning	12	1,300,185	1,287,798
Profit for the period		157,938	-
Net owners' equity		35,812,563	36,261,817
Total liabilities & owners' equity		37,122,588	37,637,649

The accompanying notes form an (1) to (18) an integral part of these statements

**Jordanian Real Estate Company
for Development
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
statement of consolidated condensed interim of comprehensive income
for the three months ended March 31, 2022 (reviewed not audited)**

	Note	31-Mar-2022	31-Mar-2021
		JD	JD
<u>Revenues</u>		(Reviewed)	(Reviewed)
Net profit from selling lands		260,008	86,844
Murabaha revenues		73,590	81,875
Other income		4,430	17,690
Rental income		78,461	34,661
Earned gain from selling financial investments through income		-	6,529
Total revenues		416,489	227,599
<u>Expenses</u>			
General & administrative expenses		(151,489)	(133,953)
Commission expenses, space and appraisal		(6,714)	(15,519)
Expenses for projects and others		(61,787)	(8,601)
Loss of contract dissolution		-	(22,825)
Total expenses		(219,990)	(180,898)
Profit for the period before tax		196,499	46,701
Income tax	10	(38,561)	(12,037)
Profit for the period		157,938	34,664
<u>Add: other comprehensive income items</u>			
Net changes in fair value for financial assets through comprehensive income		(619,579)	64,127
Gains from selling financial assets		12,387	-
Total comprehensive income for the period		(449,254)	98,791
		Fils/Dinar	Fils/Dinar
Basic and diluted earning per share	14	0.005	0.001

The accompanying notes form from (1) to (18) an integral part of these statements

Jordanian Real Estate Company**for Development****Public shareholding company****Amman - The Hashemite Kingdom of Jordan****Statement of consolidated condensed interim of changes in owners' equity****for the three months ended March 31, 2022 (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 three months ended March 31, 2022</u>							
Balance as of January 1, 2022 (audited)	34,500,000	36,479	2,181,177	(1,743,637)	1,287,798	-	36,261,817
Profit for the period after tax	-	-	-	-	-	157,938	157,938
Fair value reserve	-	-	-	(619,579)	-	-	(619,579)
Gains from selling financial assets			-	-	12,387	-	12,387
Total comprehensive income	-	-	-	(619,579)	12,387	157,938	(449,254)
Balance as of March 31, 2022 (reviewed)	34,500,000	36,479	2,181,177	(2,363,216)	1,300,185	157,938	35,812,563
<u>For the three months ended March 31, 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	-	-	-	-	-	34,664	34,664
Fair value reserve	-	-	-	64,127	-	-	64,127
Total comprehensive income	-	-	-	64,127	-	34,664	98,791
Balance as of March 31, 2021 (reviewed)	34,500,000	36,479	2,131,023	(2,276,327)	1,013,439	34,664	35,439,278

In accordance with the instructions of the Securities Commission, it is prohibited to dispose of the fair value reserve balance of financial assets by distribution to the company's shareholders, capitalization, amortization of losses, or any other way of disposal.

The accompanying notes form from (1) to (18) an integral part of these statements

**Jordanian Real Estate Company
for Development
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Statement of consolidated condensed interim of cash flows
for the three months ended March 31, 2022 (reviewed not audited)**

	Note	31-Mar-2022 JD	31-Mar-2021 JD
<u>Cash flows from operating activities</u>		(Reviewed)	(Reviewed)
Profit for the period		196,499	46,701
Depreciation		33,651	30,524
Capital loss		-	284
Gains from selling financial assets		12,387	-
Operating profit before changes in working capital		242,537	77,509
<u>(Increase) decrease in current assets</u>			
Accounts receivable & cheques under collection		(1,587,971)	165,022
Due from related parties		(85,524)	(322,434)
Lands Available for Sale		2,183,348	57,887
Other debit balances		12,021	(93,942)
<u>Increase (decrease) in current liabilities</u>			
Accounts payable		14,390	(65,175)
Due to related parties		1,004	-
Other payables balances		(34,022)	2,379
Net cash provided from (used in) operating activities before paid tax		745,783	(178,754)
Paid tax	10	(85,740)	(34,971)
Net cash provided from (used in) operating activities		660,043	(213,725)
<u>Cash flows from investing activities</u>			
Financial assets at fair value through other comprehensive income		(21,310)	-
Projects under construction		(18,754)	(6,547)
Acquisitions of property , plant & equipments		(1,153)	(27,267)
Acquisitions of real-estate investments		(1,081)	-
Net cash (used in) operating activities		(42,298)	(33,814)
Net increase (dcrease) in cash		617,745	(247,539)
Cash and cash equivalents beginning of the period		8,010,531	6,432,830
Cash and cash equivalents ending of the period		8,628,276	6,185,291

The accompanying notes form from (1) to (18) an integral part of these statements

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

1- Company's registration and objectives

The **Jordanian Real Estate Company for Development** was established in accordance with the companies law number (22) of 1997 & registered as a public shareholding company under number (361) on **April 4, 2005**.

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 most important objectives of the company :

- Purchase and sale lands after develop, improve, divide, 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.

The financial statements were approved by the board of directors at their meeting held on **April 27, 2022**, these financial statements needs subject to the approval of the general assembly of shareholders.

2- Significant accounting policies

Basis of preparation of condensed interim financial statements

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

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

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

These condensed 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, 2021**, in addition, The results for the three months period ended **March 31, 2022** are not necessarily indicative of the results that may be expected for the financial year ending **December 31, 2022**, and no appropriation was made for the three months profit ended **March 31, 2022** since it made at the year-end .

**Jordanian Real Estate Company
for Development**

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the consolidated condensed 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 profit</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	29,536	113,985

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

<u>Company's name</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Revenues</u>	<u>profit for the period</u>
	JD	JD	JD	JD
Haman real estate company	4,894,725	4,747,052	78,461	29,536

Control realized when company has ability of control the financial and operation policies for subsidiaries for obtained benifets 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 subcdiaries 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 applicable 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

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

4- Use of estimates

The preparation of the condensed 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

Accounting policies followed in the consolidated condensed interim financial statements' preparation for this period are consistent with the policies followed the last year, except for the company's application of the following standards :

Standards effective for financial periods beginning on or after January 1, 2022 and that did not materially affect the amounts and disclosures included in the company's consolidated condensed interim financial statements:

- Amendments to International Financial Reporting Standard No. (3)
- Concepts Reference Amendments to International Accounting Standard No. (37) - Overburdened Contracts
- Cost of Contract Fulfillment Amendments to International Accounting Standard No. (16) Property, Plant and Equipment - Proceeds before the intended use

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

Annual Improvements to IFRS 2018 - 2020

- International Financial Reporting Standard No. 1 - Application of International Financial Reporting Standards for the first time
- International Financial Reporting Standard No. (9) - Financial Instruments
- International Accounting Standard No. (41) - Agriculture

Issued and not valid

- IFRS 17 Insurance Contracts (including the June 2020 amendments to IFRS 17), where the amendments are applied retrospectively for annual periods beginning on or after January 1, 2023.
- Amendments to International Financial Reporting Standard No. (10) and International Accounting Standard No. (28) - Sale or sharing of assets between an investor and his associate or joint venture, where the effective date has not yet been determined and early application is allowed
- Amendments to International Accounting Standard No. 1 Classify liabilities as current or non-current. The amendments are applied retrospectively to annual periods beginning on or after January 1, 2023, with early application permitted.
- Amendments to International Accounting Standard No. (1) - Presentation of Financial Statements and Statement of Practice for International Financial Reporting Standard No. (2) - Issuance of Relative Judgments - Disclosure of Accounting Policies, to be applied on January 1, 2023 with early application allowed and to be applied with effect retroactive
- Amendments to International Accounting Standard No. (12) - Taxes - Deferred taxes related to assets and liabilities arising from a single transaction, to be applied on January 1, 2023, with early application allowed

The company's management expects to apply these new standards, interpretations and amendments in the company's consolidated condensed interim financial statements when they are applicable, and the adoption of these new standards, interpretations and amendments may not have any material impact on the company's consolidated condensed interim financial information in the initial application period.

6- Accounts receivable & cheques under collection - net

A- This item consists of :	Note	31-Mar-2022	31-Dec-2021
		JD (Reviewed)	JD (Audited)
Accounts receivable	6 B	3,579,855	2,194,459
Cheques under collection - short term	6 C	38,430	13,430
Promise to sell	6 D	(1,423,992)	(1,601,333)
Tenants and other debts		7,685	5,191
Total		2,201,978	611,747
Deduct : impairment debts		(150,000)	(150,000)
Net		2,051,978	461,747

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

- B- The balance of this item represents the customers' receivables resulting from sales of lands and apartments. The company did not take a provision for the risks of collecting these amounts because the lands and properties sold to these are not registered in their names and are not waived until the receivables are paid in full. As for the provision consisting of JD **150,000**, it is against accounts receivables.
- C- Cheques under collection (Short & long Term) due dates extend to October 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

A- This item consists of :	31-Mar-2022 JD (Reviewed)	31-Dec-2021 JD (Audited)
Balance beginning of the period/year	1,040,258	1,040,258
Addition during the period/year	-	-
Balance ending of the period/year	1,040,258	1,040,258
Deduct : apartment available for sale impairment	(124,500)	(124,500)
Net	915,758	915,758

- B. This item represents the total cost of the ready-to-sale apartments, numbering **31** apartments, built on plots of lands No. **283, 284, 285** and 286, Hawd Al-Raqaiq No. **9** of the lands of Jerash, Al-Kittah village, with a total area of **3,720** square meters and equal areas of **120** square meters per apartment.
- C. 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**.

8- Lands available for sale

A- This item consists of :	31-Mar-2022 JD (Reviewed)	31-Dec-2021 JD (Audited)
Ready lands available for sale (sorted plots)	7,714,138	7,796,055
Lands under development available for sale	8,429,471	10,530,902
Total	16,143,609	18,326,957

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

- B. The lands available for sale include sorted plots with a value of JD **1,335,447** and unsorted lands with a value of JD **3,329,436**. They are not registered in the name of the company, but are registered in the name of the previous owners of those properties. The company's ownership of real estate is proven through contracts, mortgage bonds and non-isolable agencies signed by those parties.
- C. The market value of the lands available for sale, sorted JD **9,912,173**, and unsorted JD **13,042,778** (total real estate estimations JD **22,954,951**), according to an estimate of licensed real estate experts on **December 31, 2020**.

9- Financial assets at fair value through comprehensive income

- A. This item consists of :

	31-Mar-2022 JD (Reviewed)	31-Dec-2021 JD (Audited)
<u>Local</u>		
<u>Public shareholding companies (listed)</u>		
Financial Asset Portfolio	5,740,162	5,824,906
<u>Public shareholding companies (unlisted)</u>		
Financial Asset Portfolio	366,923	334,458
Total	6,107,085	6,159,364
Fair value reserve	(2,363,216)	(1,743,638)
Net	3,743,869	4,415,726

- B. For the purposes of the company's membership in the boards of directors of the invested companies, the number of reserved shares of the shares owned in the capital of the listed companies amounted to **50,000** shares, with a market value of JD **25,000**.

10- Income tax provision

- A. This item consists of :

	31-Mar-2022 JD (Reviewed)	31-Dec-2021 JD (Audited)
Balance beginning of the period/year	85,740	34,971
Tax for the period/year (note 10 B)	38,561	86,748
Paid tax during the period/year	(85,740)	(34,971)
A semi-annual national contribution paid during the year	-	(1,008)
Balance ending of the period/year	38,561	85,740

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

B. Reconciliation of taxable income

	31-Mar-2022	31-Dec-2021
	JD	JD
	(Reviewed)	(Audited)
Recorded profit	196,499	452,481
Non-taxable income	-	(76,174)
Non-taxable expenses	20,699	108,065
Taxable income	217,198	484,372
Income tax - mother company	38,266	85,805
Income tax - subsidiary	295	943
Income tax provision	38,561	86,748

- C. Income tax was accepted for the parent company until the end of **2018** within the sampling system, and a self-assessment statement for the years from **2019** to **2021** were submitted and have not yet been reviewed by the Income and Sales Tax Department.

The income tax of the subsidiary company for the years **2019** and **2020** has been accepted within the sampling system, while for the years **2018** and **2021**, self-assessment statements have been submitted and have not yet been reviewed.

11- Other credit balances

This item consists of :

	31-Mar-2022	31-Dec-2021
	JD	JD
	(Reviewed)	(Audited)
Due to shareholders	801,051	801,051
Accrued expenses	59,918	71,598
Provision for jordanian universities fees	158,680	158,680
Provision for scientific research and professional training	25,060	25,060
Deffered cheques	30,657	-
Others	633	1,273
Due to income & sales tax & social security	4,244	3,849
Board of directors' remuniration	-	31,500
Tenant deposits withheld	17,890	20,199
Unearned revenues	-	18,945
Total	1,098,133	1,132,155

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

12- Retained earnings

This item consists of :

	31-Mar-2022	31-Dec-2021
	JD	JD
	(Reviewed)	(Audited)
Balance at beginning of the period / year	1,287,798	1,008,439
Prior years' adjustments	-	21,061
Adjusted opening balance	1,287,798	1,029,500
Profit for the year	-	365,733
Gains (loss) from selling financial assets	12,387	(62,281)
Transfer to statutory reserve	-	(45,154)
Retained earnings at ending of the period / year	1,300,185	1,287,798

13- Basic and diluted earning per share

This item consists of :

	31-Mar-2022	31-Mar-2021
	JD	JD
Profit for the period after tax	157,938	34,664
Weighted average shares (Share) after tax	34,500,000	34,500,000
Basic and diluted earning per share	0.005	0.001

14- Related parties transactions

Related parties include key shareholders , key management personnel, key managers, associates and subsidiaries 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

	Type of transaction	31-Mar-2022	31-Dec-2021
		JD	JD
		(Reviewed)	(Audited)
<u>Associates</u>			
Al-thaneya Real estate Co.	Finance	195,138	195,138
<u>Sisters Co.</u>			
Alomana' for investment & portfolio management	Brokerage & rent	325,429	244,905
International Co. for medical investments	Finance & rent	56	2,154
Arab international company for education & investment	Finance & rent	4,731	21,035
International Arab Factories Company for Food and Investment	Rent	3,402	3,213
Applied Energy Company	Rent	3,100	3,042
Al-Zofa Company for Computer Software Development	Rent	4,770	161
Total		536,626	469,648
Deduct : unrealized deferred revenue		(17,906)	(36,452)
Net		518,720	433,196

Jordanian Real Estate Company**for Development****Public shareholding company****Amman - The Hashemite Kingdom of Jordan****Notes to the consolidated condensed interim financial statements - reviewed not audited****B. Details of due to related parties appear on financial position**

	Type of transaction	31-Mar-2022	31-Dec-2021
		JD	JD
		(Reviewed)	(Audited)
<u>Sisters Co.</u>			
Ibn Alhaytham Hospital Co.	Finance	9,721	8,717
Total		9,721	8,717

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

	Type of transaction	31-Mar-2022	31-Mar-2021
		JD	JD
<u>Sisters Co.</u>			
Alomana' for Investment & portfolio management	Brokerage & rent evenue	104,609	6,815
International Medical Investment Company	Rent revenue	375	375
Arab Interntional co. for education & investments	Rent revenue	6,852	6,815
Arab Int'l Food & Factories & Investments Co.	Rent revenue	1,312	1,312
Applied Energy Co.	Rent revenue	609	609
Ibn Alhaytham Hospital Co.	Medical insurane	1,004	582
Total		114,761	16,508

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

	31-Mar-2022	31-Mar-2021
	JD	JD
Wages & other benefits	22,200	21,150

15- Legal situation

There are cases filed by the parent company against a number of clients with a value of JD **55,273** , which are still pending before the courts. There are also cases filed by third parties against the parent company, amounting to JD **7,971**, which are still pending before the courts as well.

Jordanian Real Estate Company

for Development

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

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

16- 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, 2021**.

17- Subsequent events

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

18- 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.