

AL-DAMAN FOR INVESTMENTS COMPANY

PUBLIC SHAREHOLDING COMPANY

UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

31 MARCH 2022

**Report on Review of Interim Condensed Financial Statements
To the Board of Directors of Al-Daman for Investments Company
Public Shareholding Company
Amman - Jordan**

Introduction

We have reviewed the accompanying interim condensed financial statements of Al-Daman for Investments Company - Public Shareholding Company (the "Company") as at 31 March 2022, comprising of the interim condensed statement of financial position as at 31 March 2022 and the related interim condensed statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard IAS 34 ("Interim Financial Reporting"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

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

Amman – Jordan
26 April 2022

ERNST & YOUNG
Amman - Jordan

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

| | Notes | 31 March 2022 JD (Unaudited) | 31 December 2021 JD (Audited) |
|--|-------|---------------------------------------|--|
| <u>ASSETS</u> | | | |
| NON-CURRENT ASSETS - | | | |
| Property and equipment | | 20,753 | 21,978 |
| Investments properties | | 2,013,371 | 2,029,535 |
| Right of use assets | 6 | 1,239,339 | 1,277,459 |
| Investment in an associate | 4 | 5,154,697 | 5,122,213 |
| Financial assets at fair value through other comprehensive income | | 239,663 | 229,466 |
| | | <u>8,667,823</u> | <u>8,680,651</u> |
| CURRENT ASSETS - | | | |
| Checks and notes under collection | | 46,623 | 29,554 |
| Accounts receivable | | 52,296 | 100,355 |
| Other current assets | | 81,604 | 150,288 |
| Cash and bank balances | 5 | 2,942,147 | 2,809,593 |
| | | <u>3,122,670</u> | <u>3,089,790</u> |
| TOTAL ASSETS | | <u><u>11,790,493</u></u> | <u><u>11,770,441</u></u> |
| <u>EQUITY AND LIABILITIES</u> | | | |
| SHAREHOLDERS' EQUITY - | | | |
| | 7 | | |
| Paid-in capital | | 10,000,000 | 10,000,000 |
| Statutory reserve | | 376,448 | 376,448 |
| Voluntary reserve | | 64,164 | 64,164 |
| Fair value reserve | | (29,573) | (39,770) |
| Company's share of fair value reserve of an associate | | (46,927) | (50,480) |
| Accumulated losses | | (220,892) | (161,873) |
| NET EQUITY | | <u>10,143,220</u> | <u>10,188,489</u> |
| LIABILITIES | | | |
| NON - CURRENT LIABILITIES - | | | |
| Lease contracts liabilities | 6 | 1,406,607 | 1,424,738 |
| | | <u>1,406,607</u> | <u>1,424,738</u> |
| CURRENT LIABILITIES - | | | |
| Other current liabilities | | 148,200 | 88,798 |
| Lease contracts liabilities | 6 | 92,466 | 68,416 |
| | | <u>240,666</u> | <u>157,214</u> |
| Total Liabilities | | <u>1,647,273</u> | <u>1,581,952</u> |
| TOTAL EQUITY AND LIABILITIES | | <u><u>11,790,493</u></u> | <u><u>11,770,441</u></u> |

The attached notes from 1 to 11 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2022 (UNAUDITED)

| | Notes | 31 March 2022 JD | 31 March 2021 JD |
|---|-------|------------------------|------------------------|
| Operating revenues | | 99,244 | 104,268 |
| Operating expenses | | (70,177) | (63,138) |
| Operating profit | | 29,067 | 41,130 |
| Interest income | | 28,507 | 32,521 |
| Dividends income | | 3,409 | 721 |
| Administrative Expenses - Amman | | (26,929) | (24,588) |
| Administrative Expenses - Aqaba | | (22,503) | (21,584) |
| Finance cost – lease contracts liabilities | | (36,500) | (35,692) |
| Provision for expected credit losses | | (63,001) | (114,292) |
| Company's share of results from an associate | 4 | 28,931 | (63,564) |
| Other income | | - | 945 |
| Loss for the period before income tax | | (59,019) | (184,403) |
| Income tax | 8 | - | - |
| Loss for the period | | (59,019) | (184,403) |
| | | JD/Fils | JD/Fils |
| Basic and diluted loss per share for the period | 9 | (0/006) | (0/018) |

The attached notes from 1 to 11 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED 31 MARCH 2022 (UNAUDITED)

| | 31 March 2022 | 31 March 2021 |
|---|------------------|------------------|
| | JD | JD |
| Loss for the period | (59,019) | (184,403) |
| Add: Other comprehensive income that will not be reclassified to profit or loss in subsequent periods: | | |
| Change in fair value | 10,197 | (8) |
| Company's share from changes in fair value reserve of an associate | 3,553 | 40,773 |
| Total comprehensive income for the period | <u>(45,269)</u> | <u>(143,638)</u> |

The attached notes from 1 to 11 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

| | Paid-in capital | Statutory reserve | Voluntary reserve | Fair value reserve | Company's share of fair value reserve of an associate | Accumulated losses | Total |
|--|--------------------|----------------------|----------------------|-----------------------|--|-----------------------|-------------------|
| | JD | JD | JD | JD | JD | JD | JD |
| 2022 - | | | | | | | |
| Balance at 1 January 2022 | 10,000,000 | 376,448 | 64,164 | (39,770) | (50,480) | (161,873) | 10,188,489 |
| Loss for the period | - | - | - | - | - | (59,019) | (59,019) |
| Change in fair value reserve | - | - | - | 10,197 | - | - | 10,197 |
| Company's share from change in fair value reserve from an associate | - | - | - | - | 3,553 | - | 3,553 |
| Total comprehensive income for the period | - | - | - | 10,197 | 3,553 | (59,019) | (45,269) |
| Balance at 31 March 2022 | <u>10,000,000</u> | <u>376,448</u> | <u>64,164</u> | <u>(29,573)</u> | <u>(46,927)</u> | <u>(220,892)</u> | <u>10,143,220</u> |
| 2021 - | | | | | | | |
| Balance at 1 January 2021 | 10,000,000 | 376,448 | 64,164 | (75,386) | (188,352) | (114,766) | 10,062,108 |
| Loss for the period | - | - | - | - | - | (184,403) | (184,403) |
| Change in fair value reserve | - | - | - | (8) | - | - | (8) |
| Company's share from change in fair value reserve from an associate | - | - | - | - | 40,773 | - | 40,773 |
| Total comprehensive income for the period | - | - | - | (8) | 40,773 | (184,403) | (143,638) |
| Balance at 31 March 2021 | <u>10,000,000</u> | <u>376,448</u> | <u>64,164</u> | <u>(75,394)</u> | <u>(147,579)</u> | <u>(299,169)</u> | <u>9,918,470</u> |

The attached notes from 1 to 11 form part of these interim condensed financial statements

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2022 (UNAUDITED)

| | <u>Notes</u> | 31 March 2022 JD | 31 March 2021 JD |
|---|--------------|------------------------|------------------------|
| <u>OPERATING ACTIVITIES</u> | | | |
| Loss for the period | | (59,019) | (184,403) |
| Adjustments for - | | | |
| Depreciation | | 17,649 | 17,825 |
| Depreciation on right-of-use assets | 6 | 7,539 | 4,755 |
| Provision for expected credit losses | | 63,001 | 114,292 |
| Company's share of results from an associate | 4 | (28,931) | 63,564 |
| Interest income | | (28,507) | (32,521) |
| Dividends income | | (3,409) | (721) |
| Finance cost – lease contracts liability | 6 | 36,500 | 35,692 |
| Working capital changes | | | |
| Accounts receivable and other current assets | | 13,651 | (32,050) |
| Checks and notes under collection | | (57,002) | (34,127) |
| Other current liabilities | | 59,402 | 11,721 |
| Net cash flows from (used in) operating activities | | <u>20,874</u> | <u>(35,973)</u> |
| <u>INVESTING ACTIVITIES</u> | | | |
| Deposits at banks with a maturity of more than 3 months | 5 | 2,728,774 | (116,494) |
| Dividends income | | 3,409 | 721 |
| Purchases of property and equipment | | (260) | (1,735) |
| Interest income received | | 108,531 | 120,474 |
| Net cash flows from investing activities | | <u>2,840,454</u> | <u>2,966</u> |
| <u>FINANCING ACTIVITIES</u> | | | |
| Payment of lease contracts liability | 6 | - | (23,967) |
| Net cash flows used in financing activities | | <u>-</u> | <u>(23,967)</u> |
| Net increase (decrease) in cash and cash equivalents during the period | | | |
| | | 2,861,328 | (56,974) |
| Cash and cash equivalents at 1 January | | 80,819 | 100,476 |
| Cash and cash equivalents at 31 March | 5 | <u>2,942,147</u> | <u>43,502</u> |

The attached notes from 1 to 11 form part of these interim condensed financial statements

(1) GENERAL

Al-Daman for Investments Company ("Company") was established and registered on 17 April 1993, as a Public Shareholding Company. The Company's paid-in capital is JD 10,000,000 divided into 10,000,000 share at par value of JD 1 each.

The Company's objectives are to invest in projects, other companies, securities, and investing the Company's cash in real estate industry.

The interim condensed financial statements were authorized for issuance by the Board of Directors in its meeting held on 26 April 2022.

The Company's interim condensed financial statements are consolidated in the consolidated financial statement of the Social Security Corporation which owns 61.4% of the Company's paid-in capital.

(2-1) BASIS OF PREPARATION FINANCIAL STATEMENTS

The interim condensed financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting".

The interim condensed financial statements have been prepared on a historical cost basis, except for the financial assets at fair value through other comprehensive income, which have been measured at fair value as of the date of these interim condensed financial statements.

The interim condensed financial statements do not contain all information and disclosures required for the financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the annual financial statements as of 31 December 2021. In addition, the results of the three-month period ended 31 March 2022 are not necessarily indicative of the result that may be expected for the financial year ending 31 December 2022.

The interim condensed financial statements are presented in Jordanian Dinars, which is the functional currency of the Company.

(2-2) CHANGES IN ACCOUNTING POLICIES

The accounting policies used in the preparation of the interim condensed financial statements are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2021 except for the adoption of new standards effective as of 1 January 2022 shown below:

Reference to the Conceptual Framework – Amendments to IFRS 3

In May 2020, the IASB issued Amendments to IFRS 3 Business Combinations - Reference to the Conceptual Framework. The amendments are intended to replace a reference to the Framework for the Preparation and Presentation of Financial Statements, issued in 1989, with a reference to the Conceptual Framework for Financial Reporting issued in March 2018 without significantly changing its requirements.

The Board also added an exception to the recognition principle of IFRS 3 to avoid the issue of potential 'day 2' gains or losses arising for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21 Levies, if incurred separately.

At the same time, the Board decided to clarify existing guidance in IFRS 3 for contingent assets that would not be affected by replacing the reference to the Framework for the Preparation and Presentation of Financial Statements.

These amendments had no material impact on the interim condensed financial statements of the Company.

Property, Plant and Equipment: Proceeds before Intended Use – Amendments to IAS 16

In May 2020, the IASB issued Property, Plant and Equipment Proceeds before Intended Use, which prohibits entities from deducting from the cost of an item of property, plant and equipment, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

These amendments had no material impact on the interim condensed financial statements of the Company.

Onerous Contracts – Costs of Fulfilling a Contract – Amendments to IAS 37

In May 2020, the IASB issued amendments to IAS 37 to specify which costs an entity needs to include when assessing whether a contract is onerous or loss-making.

The amendments apply a "directly related cost approach". The costs that relate directly to a contract to provide goods or services include both incremental costs and an allocation of costs directly related to contract activities. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract.

These amendments had no material impact on the interim condensed financial statements of the Company.

IFRS 1 First-time Adoption of International Financial Reporting Standards – Subsidiary as a first-time adopter

As part of its 2018-2020 annual improvements to IFRS standards process, the IASB issued an amendment to IFRS 1 First-time Adoption of International Financial Reporting Standards. The amendment permits a subsidiary that elects to apply paragraph D16(a) of IFRS 1 to measure cumulative translation differences using the amounts reported by the parent, based on the parent's date of transition to IFRS. This amendment is also applied to an associate or joint venture that elects to apply paragraph D16(a) of IFRS 1.

The amendments are not applicable to the Company.

IFRS 9 Financial Instruments – Fees in the '10 per cent' test for derecognition of financial liabilities

As part of its 2018-2020 annual improvements to IFRS standards process the IASB issued amendment to IFRS 9. The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received by the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. An entity applies the amendment to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

These amendments had no material impact on the interim condensed financial statements of the Company.

IAS 41 Agriculture – Taxation in fair value measurements

As part of its 2018-2020 annual improvements to IFRS standards process, the IASB issued amendment to IAS 41 Agriculture. The amendment removes the requirement in paragraph 22 of IAS 41 that entities exclude cash flows for taxation when measuring the fair value of assets within the scope of IAS 41.

An entity applies the amendment prospectively to fair value measurements on or after the beginning of the first annual reporting period beginning on or after 1 January 2022 with earlier adoption permitted.

These amendments had no material impact on the interim condensed financial statements of the Company.

(3) USE OF ESTIMATES

The preparation of the interim condensed financial statements and appliance of accounting policies requires the company's management to use estimation and professional judgement that affects the amounts of assets and liabilities and the disclosure of contingent liabilities. These estimates and judgements also affects revenues, expenses, and provisions. They especially require from the management to make important estimates and provisions that affect future cash flow and their timing that are a result of the situation and circumstances of those estimates in the future. Those estimates are based on multiple theories and factors that have multiple degrees of estimation and uncertainty. Therefor the actual results might differ from the estimates as a result in the change in future conditions and circumstances for those provisions.

(4) INVESTMENT IN AN ASSOCIATE

This item represents the Company's share in Al-Sharq for Investment Projects PLC – Movenpick Amman of 26.03% (31 December 2021: 26.03%). The Company owns 4,164,153 shares as of 31 March 2022 and 31 December 2021 from the capital of Al-Sharq for Investment Projects PLC with a fair value in the amount of JD 8,036,815 as of 31 March 2022 (31 December 2021: JD 8,036,815).

Movement on investment in an associate were as follow:

| | 31 March 2022 | 31 December 2021 |
|--|------------------|---------------------|
| | JD | JD |
| | (Unaudited) | (Audited) |
| Beginning balance of the period/ year | 5,122,213 | 5,044,089 |
| Company's share of results from an associate | 28,931 | (59,748) |
| Company's share from change in fair value reserve of financial assets of an associate | 3,553 | 137,872 |
| Ending balance of the period/ year | 5,154,697 | 5,122,213 |

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
31 MARCH 2022 (UNAUDITED)

The following schedules summarizes the financial information for the Company's investment in Al-Sharq for Investment Projects PLC:

| | 31 March 2022 | 31 December 2021 |
|--|------------------|---------------------|
| | JD | JD |
| | (Unaudited) | (Audited) |
| Current assets | 3,013,034 | 1,542,164 |
| Non-current assets | 17,995,400 | 18,991,935 |
| Current liabilities | (1,221,856) | (827,889) |
| Non-current liabilities | (355,100) | (399,515) |
| Total equity | 19,431,478 | 19,306,695 |
| Adjustments | 374,474 | 374,474 |
| Total equity | 19,805,952 | 19,681,169 |
| Percentage of the Company's ownership | 26.03% | 26.03% |
| Carrying amount of the investment | 5,154,697 | 5,122,213 |
| | | |
| | 31 March 2022 | 31 March 2021 |
| | JD | JD |
| | (Unaudited) | (Unaudited) |
| Operating revenues | 1,266,626 | 50,285 |
| Operating costs | (425,661) | (253,187) |
| Administrative, maintenance, marketing and depreciation expenses | (833,621) | (42,008) |
| Other revenues | 116,371 | 677 |
| Profit (loss) for the period before tax | 123,715 | (244,233) |
| Income tax expense | (12,552) | - |
| Profit (loss) for the period | 111,163 | (244,233) |
| Company's share of profit (loss) for the period | 28,931 | (63,564) |

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
31 MARCH 2022 (UNAUDITED)

(5) CASH AND BANK BALANCES

| | 31 March 2022 | 31 December 2021 |
|---|------------------|---------------------|
| | JD | JD |
| | (Unaudited) | (Audited) |
| Cash on hand | 650 | - |
| Cash at banks | 111,789 | 80,819 |
| Deposits maturing within a period of less than 3 months* | 2,829,708 | - |
| Cash and cash equivalents | 2,942,147 | 80,819 |
| Deposits maturing within a period of more than 3 months and less than one year* | - | 2,728,774 |
| | <u>2,942,147</u> | <u>2,809,593</u> |

* This item represents deposits in Jordanian Dinars which earns interest at a rate between 3.87% - 4.25% for the period ended 31 March 2022 (31 December 2021: 3.87% - 4.25%).

(6) LEASE CONTRACTS LIABILITIES

Set out below, are the carrying amounts of the Company's right-of-use assets and lease contracts liabilities and the movements during the period ended 31 March 2022 (Unaudited):

| | Right-of-use assets | Lease contracts Liabilities* |
|-------------------|------------------------|---------------------------------|
| | JD | JD |
| At 1 January 2022 | 1,277,459 | 1,493,154 |
| Adjustments | (30,581) | (30,581) |
| Depreciation | (7,539) | - |
| Finance costs | - | 36,500 |
| At 31 March 2022 | <u>1,239,339</u> | <u>1,499,073</u> |

* Lease contracts liabilities details as at 31 March 2022 are as follows:

| 31 March 2022 | | | 31 December 2021 | | |
|---------------|------------------|------------------|------------------|------------------|------------------|
| (Unaudited) | | | (Audited) | | |
| Short term | Long term | Total | Short term | Long term | Total |
| JD | JD | JD | JD | JD | JD |
| <u>92,466</u> | <u>1,406,607</u> | <u>1,499,073</u> | <u>68,416</u> | <u>1,424,738</u> | <u>1,493,154</u> |

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
31 MARCH 2022 (UNAUDITED)

(7) EQUITY

The authorized and paid-in capital amounted to JD 10,000,000 divided into 10,000,000 share at par value of JD 1 each. Below is a summarized list of the main shareholders and their percentage of share capital:

| | <u>%</u> |
|------------------------------------|----------|
| Social Security Corporation | 61.4 |
| Arab Bank | 10 |
| Housing Bank for Trade and Finance | 10 |
| Cairo Amman Bank | 10 |
| Al Etihad Bank | 5 |
| Other shareholders | 3.6 |

LEGAL RESERVES

The Company did not deduct legal reserves in accordance with the effective laws and regulations as these financial statements are interim financial statements.

(8) INCOME TAX

No provision for income tax was calculated for the periods ended 31 March 2022 and 31 March 2021 due to the excess of deductible expenses over taxable income and due to the accumulated losses from prior years in accordance with the Income Tax Law No. (34) of 2014 and its amendments and with the Income Tax Law for Aqaba Special Economic Zone Authority No. (32) of 2000 and its amendments.

The Company reached a final settlement with the Income and Sales Tax Department for its operations in Amman up to the year 2018. The Company submitted its tax declaration for the years 2019, 2020 and 2021 which have not been reviewed by the Income Tax Department up to the date of these interim condensed financial statements.

The Company reached a final settlement with the Income Tax Department for its operations in Aqaba up to the year 2017. The Company submitted its tax declarations for its operations in Aqaba for the years 2018, 2019, 2020 and 2021 within the legal period which have not been reviewed by Aqaba Special Economic Zone Authority up to the date of these interim condensed financial statements.

Income and Sales Tax Department in Aqaba Special Economic Zone Authority has issued a claim for deductions related to professional fees which is imposed on unpaid amounts or transportation fees for Social Security engineers. The Company has appealed these claims and the suit is still pending at the court. Management, legal consultant and tax consultant believe that there is no need for provisions against these claims.

(9) BASIC AND DILUTED LOSS PER SHARE

| | 31 March 2022 <u>(Unaudited)</u> | 31 March 2021 <u>(Unaudited)</u> |
|---|--|--|
| Loss for the period (JD) | (59,019) | (184,403) |
| Weighted average number of shares (Share) | 10,000,000 | 10,000,000 |
| | <u>Fils/ JD</u> | <u>Fils/ JD</u> |
| Basic loss per share for the period | <u>(0/006)</u> | <u>(0/018)</u> |

The diluted loss per share for the period is equal to the basic loss per share.

(10) SEGMENT INFORMATION

The business segment represents a group of assets and operations that work together to provide products or services that are subjected to risk and returns that differ from that related to other business segments.

The geographical segment is linked to providing products or services in a specific economical environment subjected to risks and returns that differ from those related to business in economical environment.

The Company's activities consist of one economical segment which represents revenues and expenses on the Aqaba project, in addition to Amman office expenses and the Board of Directors.

There are no other segments, also the company is not involved in any other trade activity.

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
31 MARCH 2022 (UNAUDITED)

The following is a summary of business segments:

| | Amman JD | Aqaba Special Economic Zone Authority JD | Total JD |
|--|-----------------|---|------------------|
| 31 March 2022 (Unaudited) - | | | |
| Operating revenues | - | 99,244 | 99,244 |
| Operating expenses | - | (70,177) | (70,177) |
| Company's share of results from an associate | 28,931 | - | 28,931 |
| Interest income | - | 28,507 | 28,507 |
| Dividends income | 3,409 | - | 3,409 |
| Administrative expenses | (26,929) | (22,503) | (49,432) |
| Finance cost – lease contracts liabilities | (193) | (36,307) | (36,500) |
| Provision for expected credit losses | - | (63,001) | (63,001) |
| Other income | - | - | - |
| Profit (loss) for the period | 5,218 | (64,237) | (59,019) |
| | | | |
| | Amman JD | Aqaba Special Economic Zone Authority JD | Total JD |
| 31 March 2021 (Unaudited) - | | | |
| Operating revenues | - | 104,268 | 104,268 |
| Operating expenses | - | (63,138) | (63,138) |
| Company's share of results from an associate | (63,564) | - | (63,564) |
| Interest income | - | 32,521 | 32,521 |
| Dividends income | 721 | - | 721 |
| Administrative expenses | (24,588) | (21,584) | (46,172) |
| Finance cost – lease contracts liabilities | - | (35,692) | (35,692) |
| Provision for expected credit losses | - | (114,292) | (114,292) |
| Other income | - | 945 | 945 |
| Loss for the period | (87,431) | (96,972) | (184,403) |

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
31 MARCH 2022 (UNAUDITED)

(11) RELATED PARTY TRANSACTIONS AND BALANCES

Related parties represent major shareholders, directors and key management personnel of the Company and the companies which they are major shareholders in. The following is the balances and transactions with related parties in the interim condensed statement of financial position and interim condensed statement of comprehensive income:

| | 31 March 2022 JD (Unaudited) | 31 December 2021 JD (Audited) |
|---|---------------------------------------|--|
| Interim Condensed Statement of Financial Position items: | | |
| <u>Current accounts at banks</u> | | |
| Bank Al Etihad (Shareholder) | 23 | 38 |
| Housing Bank for Trade and Finance (Shareholder) | 3,695 | 3,711 |
| | 31 March 2022 JD (Unaudited) | 31 March 2021 JD (Unaudited) |
| Interim Condensed Statement of Comprehensive Income items: | | |
| Social Security contribution – Company's share | 4,611 | 3,815 |
| Salaries and wages of executives | 8,760 | 5,431 |
| Board of Directors' transportation allowances | 13,500 | 13,500 |
| Travel and transportation expenses | 1,365 | 1,235 |
| Board of Directors' remuneration | 2,100 | 1,500 |