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To : Amman Stock Exchange

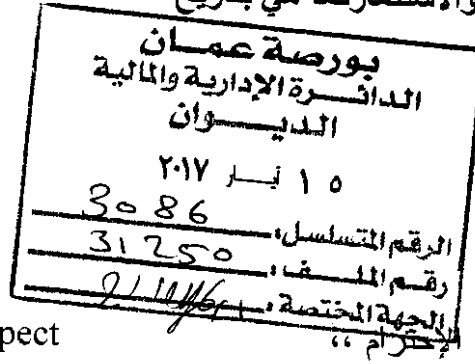
السادة : بورصة عمان

Subject: Quarterly Report as of 31/03/2017

الموضوع: التقرير ربع السنوي كما هي في 31/03/2017

Attached the Quarterly Report of
AL- Bilad Securities & Investment
Co. as of 31/03/2017.

مرفق طيه نسخة من البيانات المالية ربع السنوية لشركة
البلاد للأوراق المالية والاستثمار كما هي بتاريخ
2017/03/31.

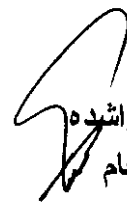
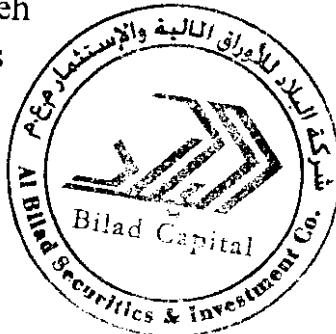


Kindly accept our high appreciation and respect

وتفضلوا بقبول فائق الاحترام،،



Sameer Al-Rawashdeh
General Manager's



سمير الرواشده
المدير العام

**AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN**

**CONDENSED INTERIM FINANCIAL INFORMATION
INFORMATION FOR THE THREE MONTHS
ENDED MARCH 31, 2017**

**TOGETHER WITH THE INDEPENDENT AUDITOR'S
REPORT ON THE REVIEW OF THE
INTERIM FINANCIAL INFORMATION**

**AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN**

FOR THE THREE MONTHS ENDED MARCH 31, 2017

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Independent Auditor's Report on the Review of the Condensed Interim Financial Information

**To the Board of Director's
AI BILAD SECURITIES AND INVESTMENT COMPANY
(Public Shareholding Company)
Amman - Jordan**

We have reviewed the accompanying condensed interim financial information of **AI Bilad Securities and Investment Company** ("the Company"), as at 31 March 2017 which comprise condensed interim statements of financial position and the related condensed interim statements of profit or loss and other comprehensive income, Changes in Shareholders' Equity and cash flows for the three months period then ended and the notes about condensed interim financial information. Management is responsible for the preparation and fair presentation of this condensed interim financial information in accordance with International Accounting Standard number (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed interim financial information 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 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 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 condensed interim financial information as at 31 March 2017 is not prepared, in all material respects, in accordance with International Accounting Standard number (34) "Interim Financial Reporting".

Kawasmy and Partners
KPMG

Hatem Kawasmy
License no. (656)



Amman - Jordan
April 22, 2017

KPMG Kawasmy & Partners Co., a registered Jordanian partnership under No. (226),
is a member firm of KPMG International, a Swiss cooperative

AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

<i>Jordanian Dinar</i>		March 31, 2017 (Reviewed not audited)	December 31, 2016 (Audited)
	Note		
Assets			
Current Assets			
Cash and cash equivalents	6	362,630	557,131
Brokerage customer receivables	7	4,587,918	4,486,407
Other debit balances	8	303,338	324,676
Total-Current Assets		5,253,886	5,368,214
Non- Current Assets			
Financial assets at fair value through other comprehensive income	9	3,264,253	3,263,300
Investment in associate	10	1,689,078	1,689,078
Property and equipment	11	138,036	147,245
Investment property	12	591,081	592,239
Intangible assets	13	3,073	810
Brokerage license	14	1	1
Deferred tax assets	15	744,669	744,669
Total Non- Current Assets		6,430,191	6,437,342
Total Assets		11,684,077	11,805,556
Liabilities and Shareholders' Equity			
Liabilities			
Current Liabilities			
Due to banks	6	1,513,572	1,390,896
Brokerage customer payable		326,435	413,455
Other credit balances		185,268	178,275
Total liabilities		2,025,275	1,982,626
Shareholders' equity			
Paid-up capital		10,000,000	10,000,000
Statutory reserve		516,729	516,729
Fair value reserve	9	(625,481)	(498,573)
Accumulated losses		(232,446)	(195,226)
Net Shareholders' Equity		9,658,802	9,822,930
Total Liabilities and Shareholders' Equity		11,684,077	11,805,556

* The accompanying notes on pages from (6) to (16) are an integral part of these financial statements.

* The financial statements were approved from page (2) to (16) from board of directors on April 22, 2017 And signed by:

Chairman of Board of Directors

General Manager

Financial Manager

AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

<i>Jordanian Dinar</i>	<u>Note</u>	For the three months ended March 31,	
		2017 (Reviewed not audited)	2016 (Reviewed not audited)
Revenues			
Brokerage Commission		96,386	138,588
Interest revenue on customer margin accounts		25,509	32,809
Dividends revenue		-	17,485
Bank interests revenue		906	1,432
Management Investment revenue		-	81
Other revenue		1,085	2,124
Total revenue		123,886	192,519
Expenses			
Administrative expenses	16	(125,771)	(139,474)
Finance expenses	17	(28,171)	(38,857)
Depreciation and amortization	13,12,11	(10,757)	(10,247)
Total expenses		(164,699)	(188,578)
(Loss) Profit for the period		(40,813)	3,941
Other comprehensive income			
Items will never be reclassified to profit or loss statement			
Net change in the fair value of the financial assets at fair value		(120,386)	(55,339)
(Loss) gain on sale of financial assets		(2,929)	27,275
Total comprehensive income for the period		(164,128)	(24,123)
Basic and diluted (loss) gain per share for the period (JD / share)		(0.004)	0.0004

* The accompanying notes on pages from (6) to (16) are an integral part of these financial statements.

Chairman of Board of Directors

General Manager

Financial Manager

**AL BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN**

CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

<i>Jordanian Dinar</i>	Paid-up Capital	Statutory Reserve	Fair value reserve *	Accumulated losses **	Total
Changes for the three months ended March 31, 2017					
(Reviewed not audited)					
Balance at 1 January 2017	10,000,000	516,729	(498,573)	(195,226)	9,822,930
Loss for the period	-	-	-	(40,813)	(40,813)
Change in fair value of the financial assets	-	-	(120,386)	-	(120,386)
Loss from selling financial assets	-	-	-	(2,929)	(2,929)
Transfer from change in fair value	-	-	(6,522)	6,522	-
Balance as at March 31, 2017	10,000,000	516,729	(625,481)	(232,446)	9,658,802
Changes for the three months ended March 31, 2016					
(Reviewed not audited)					
Balance at 1 January 2016	10,000,000	516,729	(595,604)	(367,763)	9,553,362
Profit for the year	-	-	-	3,941	3,941
Change in fair value of the financial assets	-	-	(55,339)	-	(55,339)
Loss from selling financial assets	-	-	-	27,275	27,275
Transfer from change in fair value	-	-	(41,469)	41,469	-
Balance as at March 31, 2016	10,000,000	516,729	(692,412)	(295,078)	9,529,239

* According to the Jordanian Securities Commission instructions the negative value of the fair value reserve amounting to JOD (625,481) is prohibited from distribution to the shareholders.

** The accumulated losses as at March 31, 2017 include deferred tax assets of JOD 744,669 prohibited from use in accordance with the instructions of Jordanian Securities Commission.

The accompanying notes on pages (6) to (16) are an integral part of these financial statements.

AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN

CONDENSED INTERIM STATEMENT OF CASH FLOWS

<i>Jordanian Dinar</i>	<u>Note</u>	For the three months ended March 31,	
		2017 (Reviewed not audited)	2016 (Reviewed not audited)
Cash flows from operating activities:			
(Loss) profit for the period		(40,813)	3,941
Adjustments for:			
Gain from selling financial assets		3,593	68,744
Depreciation and amortization	13,12,11	10,757	10,247
		(26,463)	82,932
Changes in:			
Brokerage customers receivables		(101,511)	265,731
Other debit balances		21,338	237,847
Brokerage customer payables		(87,020)	(267,777)
Other credit balances		6,993	4,814
Net cash flow (used in) from operating activities		(186,663)	323,547
 Cash flows from investing activities			
Payment on purchase of property and equipment		(2,653)	(3,462)
Financial assets at fair value		(127,861)	233,716
Net cash flow (used in) from investing activities		(130,514)	230,254
 Net change in cash and cash equivalents		(317,177)	553,801
Cash and cash equivalents at the beginning of the period		(833,765)	(1,288,631)
 Cash and cash equivalents at the end of the period	6	(1,150,942)	(734,830)

The accompanying notes on pages from (6) to (16) are an integral part of these financial statements.

**AL BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN**

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

1) GENERAL

Al Bilad Securities and Investment Company was established as a public shareholding company, on 22 March 2006 and registered with the Ministry of Industry and Trade of the Hashemite Kingdom of Jordan under the number (397), in the book of public shareholding stock companies with a capital of 10 million Jordanian dinar, and the most important goals of the company is acting as an intermediary in Amman stock exchange, according to the Jordan securities commission law and regulations.

On April 16, 2009, the capital has increased from 10 million Jordanian dinar to 11.5 million dinar through capitalizing part from retained earnings. On May 5, 2010, the capital increased from 11.5 million Jordanian dinars to 12 million Jordanian dinars through capitalizing part from retained earnings.

On June 18, 2013, the capital has decreased from 12 million Jordanian dinar to 10 million Jordanian dinar through amortizing the full-accumulated losses.

The Company shares is listed on the Amman Stock Exchange.

The Company located in Amman - The Hashemite Kingdom of Jordan.

The financial statements were approved by the Board of Directors on April 22, 2017 and is subject to general assembly approval.

2) BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(a) Statement of compliance

The condensed interim financial information have been prepared in accordance with IAS 34 "Interim Financial Reporting" which selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the last annual financial statements as at and for the year ended 31 December 2017.

(b) Basis of measurement

These condensed interim financial information have been prepared in accordance with IAS 34, "interim financial reporting" which requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed interim financial information, significant judgments made by management in applying the Company accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 31 December 2016.

3) SIGNIFICANT ACCOUNTING POLICIES

The company has adopted early International Financial Reporting Standard IFRS 9 "Financial Instruments" to be applied on the financial statement that begins on the first of January 2011 based on the instructions of security exchange commission .This standard is mandatory well be applied internationally on January 1,2018.

**AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN**

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

The accounting policies applied by the company in these condensed interim financial information for the three months ended March 31, 2017 are the same as those applied by the Company in its financial statements for the year ended December 31, 2016. Except the International Financial Reporting Standards are effective for annual years beginning after 1 January 2017, as follow:

- IFRS 14 Regulatory Deferral Accounts.
- Amendments to IFRS 11: Accounting for Acquisitions of Interests in Joint Operations.
- Amendments to IAS 16 and IAS 38: Clarification of acceptable methods of depreciation and amortization.
- Amendments to IAS 16: Property, plant and equipment and 41: Bearer plants.
- Amendments to IAS 27: Equity method in separate financial statements.
- Yearly improvements on IFRS for the periods 2012-2014.
- Amendments to IAS 1.

International Financial Reporting Standards which are not applicable yet and available for early application:

- International Financial Reporting Standards (15): Revenue from contracts with customers (effective on January 1, 2018).
- International Financial Reporting Standards (9): Financial Instruments (effective on January 1, 2018)
- International Financial Reporting Standards (16): Leases (effective on January 1, 2019).

The application of these new standards does not materially effect on the condensed interim financial information and related notes.

4) FINANCIAL RISK MANAGEMENT AND CAPITAL MANAGEMENT

- Generally, the Company objectives, policies and processes for managing risk are the same as those disclosed in its financial statements as of and for the year ended December 31, 2016.
- There have been no changes in the Company approach to capital management during the current financial interim period neither the company is subject to externally imposed capital requirements.

5) SEGMENT REPORTING

An operating segment is a company of components of the company affected by risks and returns that distinguish it from others and engages in producing products or services known as operating segments or engages in producing products or services within economic environments known as geographical segment.

6) Cash and cash equivalents

Jordanian Dinar

	March 31, (Reviewed 2017 not audited)	December 31, 2016 (Audited)
Cash at banks – current accounts	46,595	69,787
Cash at banks – customer currents account	315,069	487,219
Cash on hand	966	125
Total	362,630	557,131
Due to banks	(1,513,572)	(1,390,896)
Cash and Cash Equivalents	(1,150,942)	(833,765)

AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

7) Brokerage customer Receivables

<i>Jordanian Dinar</i>	March 31, (Reviewed 2017 not audited)	December 31, (Audited) 2016
Brokerage customer receivables	4,110,672	4,000,814
Finance customer receivables on margin	3,397,208	3,412,358
Related parties receivables (19)	125,028	118,225
	7,632,908	7,531,397
Less: Provision of doubtful receivables	(3,044,990)	(3,044,990)
	4,587,918	4,486,407

* The following is brokerage customer receivables aging

A) The following table describe the aging for brokerage customer receivables:

<i>Jordanian Dinar</i>	March 31, (Reviewed 2017 not audited)	December 31, (Audited) 2016
Less than a 30 day's	2,810,143	2,819,822
From 31 to 90 day	28,830	33,710
From 91 to 180 day	136,417	-
More than 180 day	1,135,282	1,147,282
Balance at the end of period / year (A)	4,110,672	4,000,814

B) The following table describe the age of finance customer receivables on margin including related party receivables:

<i>Jordanian Dinar</i>	March 31, (Reviewed 2017 not audited)	December 31, (Audited) 2016
Less than a 30 day's	88,766	70,273
From 31 to 90 day	59,094	173,528
From 91 to 180	182,944	90,388
More than 180	3,191,432	3,196,394
Balance at the end of period / year (B)	3,522,236	3,530,583
Total (A)+(B)	7,632,908	7,531,397

-The company provide provision on trade receivables when is it aged for more than 90 days and is not covered by shares or property.

-The brokerage customers receivables and customer margin interest receivables aged for more than 90 days which are not covered by shares amounted to 670,458 JD for the period ended March 31, 2017 are secured by property amounted to fair value 979,500 JD assessed by an independent real estate value using input assess in the second level.

AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

8) Other debit balances

<i>Jordanian Dinar</i>	March 31, (Reviewed 2017 not audited)	December 31, (Audited) 2016
Due from Securities depository Center	27,529	49,701
Bank guarantees insurance	78,819	91,219
Other receivables	39,598	22,485
Income tax on bank interests	6,919	6,873
Prepaid expenses	62,151	68,925
Settlement guarantee fund	50,000	50,000
Employees receivable	14,497	11,648
Refundable deposits	3,130	3,130
Accrued revenue	14,016	14,016
Payments on the company income tax expenses	6,679	6,679
	303,338	324,676

9) Financial assets in fair value through other comprehensive income

<i>Jordanian Dinar</i>	March 31, (Reviewed 2017 not audited)	December 31, (Audited) 2016
<u>Shares of companies listed on the Amman Stock Exchange</u>		
Portfolio of financial assets*	3,229,177	3,097,011
Net change in fair value	(468,602)	(354,662)
	2,760,575	2,742,349
<u>Shares of companies listed on the Egypt Stock Exchange</u>		
Portfolio of financial assets	43,979	48,284
Net change in fair value	(2,677)	10,291
	41,302	58,575
<u>Shares of companies Not listed on the Stock Exchange</u>		
Saraya Aqaba Real Estate Development Company	616,578	616,578
Net change in fair value	(154,202)	(154,202)
	462,376	462,376
Total	3,264,253	3,263,300

* Financial assets include shares of listed companies on Amman Stock Exchange with value amounted to 1,884,536 JD at the date of the financial statements are mortgaged to Jordan Commercial Bank for bank facilities.

**The fair value Saraya Aqaba Real Estate Development Company shares are evaluated according to the last evaluation issued by the trustee of those shares as they are not listed in financial market Securities which is similar Company contract from it's net assets, and the opinion of the Company management there is no impairment.

AI BILAD SECURITIES AND INVESTMENT COMPANY
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AMMAN – JORDAN

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

10) Investment in associates company

On December 29, 2015 the company purchased 800 thousand shares in Arab Jordanian Insurance Company subsequently increased its ownership percentage from 18% to 27.3%, due to this increase the company is demanded to reclass the company investment in financial assets at fair value through other comprehensive income to investment in associate to assume its ability to influence the financial operations of the company in accordance to international Accounting standard No. (28) "Investment in Associates."

<i>Jordanian Dinar</i>	March 31, (Reviewed 2017 not audited)	December 31, (Audited) 2016
Fair value to invest in associates company	1,689,078	1,532,742
Additional amount paid	-	14,037
Cost purchase / invest in associates company	1,689,078	1,546,779
<u>The company's share of net assets of the associate (27.59% and 27.3%)</u>		
Owners' equity in (January 1, 2017)	1,689,078	1,477,320
Profits during the period	-	211,758
Total	1,689,078	1,689,078
Company's profit from investing in associates	-	142,299

* Some of the company's shares pledged its fair value at the date of the financial statements is 712,542 JD and mortgaged to Jordan Commercial Bank for bank facilities.

11) Property, plant and equipment

The additions over property, plant and equipment during the period ended March 31, 2017: JD 130 (December 31, 2016: JD 44,098).

The depreciation expense on property, plant and equipment during the period ended March 31, 2017: JD 9,339 (March 31, 2016: JD 8,981).

12) Investment in property

Investment in property consist of the following:

Land with a book value of JD 372,549 with an average fair value of JD 379,000 using second level inputs at the discretion of licensed property experts.

Apartments at a cost of JD 231,251 with an average fair value of JD 296,000 using inputs of the second level at the discretion of licensed property experts. The depreciation expense for the three months ended 31 March 2017 was JD 1,158 (March 31, 2016: JD 1,158).

13) Intangible assets

The additions over intangible assets during the period JD 2,523 (December 31, 2016: JD 1,203), and the amortization expense during the period JD 260 (March 31, 2016: JD 108).

AL BILAD SECURITIES AND INVESTMENT COMPANY
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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

14) Brokerage license

Jordanian Dinar

	March 31, (Reviewed 2017 not audited)	December 31, (Audited) 2016
brokerage license	200,000	200,000
Accumulated amortization	(199,999)	(199,999)
	<u>1</u>	<u>1</u>

15) Income tax

Income tax expense is recognized based on the management's estimate of the company expected annual income tax rate for the full year, which is applied to profit before during period and the fact that the company has accumulated losses no income tax provision is recognized for the period.

Tax Status

- The Income Tax was settled until 2013.
- The tax return was submitted for the years 2014, 2015 and 2016 within the legal period of submission, the department did not audit the company accounts and did not issue its final decisions till the date of the preparation of the financial statements.

The management believes that no tax provision will be needed by the Company since the company has taxable losses for the period end March 31, 2017.

16) Administrative expenses

Jordanian Dinar

	For the three months ended March 31,	
	2017 (Reviewed not audited)	2016 (Reviewed not audited)
Wages and salaries	72,870	77,261
Company contributions in social securities	6,054	6,413
Rents	11,475	11,475
Fees, license and subscriptions	6,751	10,649
Investor safety fund	2,737	3,704
Transportation	8,400	8,400
Medical insurance	2,378	2,204
Cleaning and hospitality	1,341	2,139
Water and electricity	1,974	3,382
Mail, Phone and internet	2,678	1,089
Professional fees	2,348	2,000
Printings and stationary	504	788
Trading errors	26	1,034
Legal expenses	-	3,500
Others	6,235	5,436
	<u>125,771</u>	<u>139,474</u>

AI BILAD SECURITIES AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)
AMMAN – JORDAN

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

17) Finance expenses

<i>Jordanian Dinar</i>	For the three months ended March 31,	
	2017	2016
	(Reviewed not audited)	(Reviewed not audited)
Banks fees	24,890	35,168
Banks commission	3,281	3,689
	28,171	38,857

18) Contingent Liabilities

At the date of the interim condensed statement of financial position, the Company has contingent liabilities of JD 750,500 (December 31, 2016: JD 874,500).

19) Transaction with related party

Transactions with related transactions that are made with associates and key administrators and key partners in the company and institutions controlled in whole or in part, or affect mainly on those entities related parties represent. Directors have approved the policy and conditions of transactions with related parties.

19-1) Due from related party

<i>Jordanian Dinar</i>	Nature of transaction	Nature of relationship	As of March 31, 2017 (Reviewed not audited)	As of December 31, 2016 (Audited)
Sharif Al-Rawashdeh	Trading	chairman	3,823	-
Adel Ahmad Mohammad	Trading	former member of the Board	121,205	118,225
			125,028	118,225

19-2) Due to related party

<i>Jordanian Dinar</i>	Nature of transaction	Nature of relationship	As of March 31, 2017 (Reviewed not audited)	As of December 31, 2016 (Audited)
Sharif Al-Rawashdeh	Trading	chairman	-	437
Issam Hashem	Trading	member of the Board	4,506	4,506
Fahad Thnian	Trading	contributor	16,226	16,226
Saleh Al-Mdefar	Trading	contributor	200	200
Arab Securities Trading - Saudi Arabia	Trading	Former contributor	2,524	2,524
Emran Omar	Trading	former member of the Board	5,127	5,127
Sameer Al-Rawashdeh	Trading	member of the Board	72	72
Abd-Alazez Masha'al	Trading	contributor	25	25
			28,680	29,117

19-3) This has the size to deal with related parties during the year are as follows:

<i>Jordanian Dinar</i>	Nature of transaction	For the three months ended March 31,	
		2017	2016
Sharif al-rawashdeh	Brokerage commission	765	153

AI BILAD SECURITIES AND INVESTMENT COMPANY
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NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION

19-4) Key management remuneration

Salaries and bonuses senior executive management short-term amounted to JD 49,125 for the period ended in March 31, 2017 compared to JD 49,125 for the period ended in March 31, 2016.

20) Financial risk management

- Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company receivables.

The carrying amount of the financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

<i>Jordanian Dinar</i>	Carrying value	
	As of March 31, 2017 (Reviewed not audited)	As of December 31, 2016 (Audited)
Cash at banks	361,664	557,006
Brokerage customer receivables	4,587,918	4,486,407
Other debit balances	253,338	274,676
	5,202,920	5,318,089

- Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company reputation.

The Company ensures that it has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. In addition, the company maintains line of credit from its bank for sudden cash requirements.

The following are the contracted maturities of financial liabilities, including estimated interest payments:

March 31, 2017 (Reviewed not audited)	Carrying Amount	Contractual Cash Flows	Less than year	More than a year
<i>Jordanian Dinar</i>				
Due to banks	1,513,572	(1,513,572)	(1,513,572)	-
Brokerage customer payable	326,435	(326,435)	(326,435)	-
Other credit balances	185,268	(185,268)	(185,268)	-
	2,025,275	(2,025,275)	(2,025,275)	-

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December 31, 2016 (Audited)	Carrying Amount	Contractual Cash Flows	Less than year	More than a year
<i>Jordanian Dinar</i>				
Due to banks	1,390,896	(1,390,896)	(1,390,896)	-
Brokerage customer payable	413,455	(413,455)	(413,455)	-
Other credit balances	178,275	(178,275)	(178,275)	-
	1,982,626	(1,982,626)	(1,982,626)	-

- Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rate and equity prices will affect the company profit or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

- Currency Risk

Most of the company financial assets and liabilities are in Jordanian Dinar. Most of the company transactions in general are in Jordanian dinar accordingly, the company is not highly exposed to foreign currency risk.

- Market price risk

Equity price risk arises from financial assets at fair value through other comprehensive income held for meeting partially the unfunded portion of the Company obligations as well as investments at fair value through profit or loss. Management of the Company monitors the mix of debt and equity securities in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Risk Management Committee.

The fair value

The fair value of financial assets and liabilities are not materially different from their carrying value in the statement of financial position.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

A. Assets and liabilities that are measured at fair value on a recurring basis:

<i>Jordanian Dinar</i>	Level 1	Level 2	Level 3*	Total
<u>March 31, 2017</u>				
Financial assets measured at fair value	2,801,877	-	462,376	3,264,253
<u>December 31, 2016</u>				
Financial assets measured at fair value	2,800,924	-	462,376	3,263,300

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Of the items described above, have been identified the second level of the fair value of financial assets and liabilities on the basis (agreed-upon pricing models to reflect the credit risk for the parties that deal with the company / price offered for assets similar in an inactive market / interest rates, the rate of return and volatility implied credit / inputs and margins related to the market (market-related data).

*** Fair value in accordance with 3 level**

This item represents the cost of financial assets through other comprehensive income that are not listed in financial markets for the company. The company-performed test over the fair value for this item using Net asset value of the last available audited financial statements, the company management believes that this is the most convenient way to measure the fair value of the investment due to the lack of updated information on the market value of this investment.

B. Assets and liabilities that are not measured at fair value:

With the exception of the table below, the Company management believes that the book value of financial assets and liabilities that appear in the financial statements approximate their fair value as a result of the maturity of the bonds in the short term or re-pricing of interest rates during the year:

<i>Jordanian Dinar</i>	<u>Book value</u>	<u>Fair value</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>March 31, 2017</u>				
Cash and cash equivalent	362,630	362,630	-	-
Brokerage customer receivables	4,587,918	-	4,587,918	-
Other Debit balance	303,338	-	303,338	-
Credit banks	(1,513,572)	(1,513,572)	-	-
Brokerage customer payable	(326,435)	-	(326,435)	-
Other credit balances	(185,268)	-	(185,268)	-
<u>December 31, 2016</u>				
Cash and cash equivalent	557,131	557,131	-	-
Brokerage customer receivables	4,486,407	-	4,486,407	-
Other Debit balance	324,676	-	324,676	-
Credit banks	(1,390,896)	(1,390,896)	-	-
Brokerage customer payable	(413,455)	-	(413,455)	-
Other credit balances	(178,275)	-	(178,275)	-

Items described above have been identified at the second level of the fair value of financial assets and liabilities on the basis (agreed-upon pricing models to reflect the credit risk for the parties that deal with the company / price offered for assets similar in an inactive market / interest rates, the rate of return and volatility implied credit / inputs and margins related to the market (market-related data).

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C. Assets and liabilities of non-financial, which are not measured at fair value, which is disclosed at fair value in the financial statements:

<i>Jordanian Dinar</i>	<u>Book value</u>	<u>Fair value</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>March 31, 2017</u>				
Investment property	591,081	-	674,739	-
<u>December 31, 2016</u>				
Investment property	592,239	-	674,739	-

The items above clarify the fair value of assets and liabilities of non-financial, which is determined on the basis of (a description of the valuation method used to measure the fair value); if the best use differs from current use, It is to say why they use it in a way different from the best use).

7) COMPARATIVE FIGURES

The comparative figures represents the Statement of Financial Position as of December 31, 2016 in addition to the condensed interim Statement of Profit or Loss and other comprehensive income and Condensed Interim Statement of Changes in Shareholders' Equity and the Condensed Interim Statement of Cash Flow for the period ended March 31, 2016.