



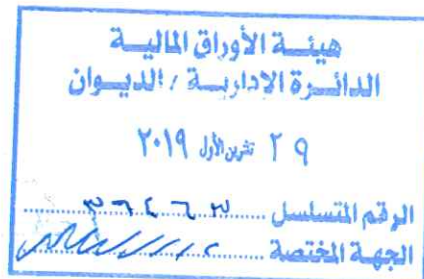
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م. يونس عثان
م. كبرياء
الأمين العام

نموذج رقم (5-1)
Form No. (1-5)

<p>Date : 29/10/2019 No. : 210 /2019 To: Messrs Jordan Securities Commission Subject: Quarterly Report as of 30/9/2019</p>	<p>التاريخ : ٢٠١٩/١٠/٢٩ الرقم : ٢٠١٩/٢١٠ : السادة هيئة الأوراق المالية المحترمين الموضوع: التقرير ربع السنوي كما هي في ٢٠١٩/٩/٣٠</p>
<p>Greet and Respect,, Attached the Quarterly Report of Al Daman For Investments as of 30/9/2019.</p>	<p>تحية طيبة,, مرفق طيه نسخة من البيانات المالية ربع السنوية لشركة الضمان للاستثمار كما هي بتاريخ ٢٠١٩/٩/٣٠</p>
<p>Kindly accept our highly appreciation and respect Al Daman For Investments Chairman of the board Dr. Ibrahim Al Tarawneh</p>	<p>وتفضلوا بقبول فائق الاحترام,, شركة الضمان للاستثمار (م.ع.م) رئيس مجلس الادارة الدكتور ابراهيم الطراونة</p>



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AL-DAMAN FOR INVESTMENTS COMPANY

PUBLIC SHAREHOLDING COMPANY

UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

30 SEPTEMBER 2019

**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 30 September 2019, comprising of the interim condensed statement of financial position as at 30 September 2019 and the related interim condensed statements of income, comprehensive income, changes in equity and cash flows for the nine months 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
28 October 2019



AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AT 30 SEPTEMBER 2019

	Notes	30 September 2019 JD (Unaudited)	31 December 2018 JD (Audited)
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property and equipment		24,165	19,922
Investments properties		2,170,010	2,190,469
Right of use – lease asset	2	1,436,801	-
Projects in progress		24,316	42,178
Investment in an associate	3	5,397,811	5,511,942
Financial assets at fair value through other comprehensive income		224,836	224,725
		<u>9,277,939</u>	<u>7,989,236</u>
CURRENT ASSETS			
Checks and promissory notes under collection - net		97,710	41,109
Accounts receivable - net		56,520	205,814
Other current assets		127,936	178,968
Cash and bank balances	4	2,732,065	2,432,318
		<u>3,014,231</u>	<u>2,858,209</u>
TOTAL ASSETS		<u><u>12,292,170</u></u>	<u><u>10,847,445</u></u>
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDER'S EQUITY			
Paid in capital		10,000,000	10,000,000
Statutory reserve	5	362,735	362,735
Voluntary reserve	5	64,164	64,164
Fair value reserve		(44,400)	(44,511)
Company's share of fair value reserve of an associate		(168,773)	(171,511)
Retained earnings		429,101	491,417
TOTAL EQUITY		<u>10,642,827</u>	<u>10,702,294</u>
<u>LIABILITIES</u>			
NON-CURRENT LIABILITIES			
Lease liability	2	<u>1,483,333</u>	<u>-</u>
CURRENT LIABILITIES			
Other current liabilities		<u>166,010</u>	<u>145,151</u>
TOTAL LIABILITIES		<u>1,649,343</u>	<u>145,151</u>
TOTAL EQUITY AND LIABILITIES		<u><u>12,292,170</u></u>	<u><u>10,847,445</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 AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2019 (UNAUDITED)

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2019	2018	2019	2018
		JD	JD	JD	JD
Operating revenues		123,338	131,375	362,489	374,959
Operating expenses		(67,925)	(122,525)	(200,699)	(299,092)
Operating profit		55,413	8,850	161,790	75,867
Interest income		38,656	34,257	111,115	100,165
Dividends income		-	-	12,805	11,649
Administrative expenses - Amman		(12,552)	(12,711)	(48,950)	(49,383)
Administrative expenses – Aqaba		(22,853)	(21,993)	(67,460)	(67,448)
Finance cost		(36,293)	-	(108,882)	-
(Provision) Recovered from provision for expected credit loss		8,843	(11,421)	(14,070)	(5,429)
Share of profit of an associate	3	21,675	78,205	91,336	189,073
Other income		-	14,561	-	20,546
PROFIT FOR THE PERIOD		52,889	89,748	137,684	275,040
		<u>JD/Fils</u>	<u>JD/Fils</u>	<u>JD/Fils</u>	<u>JD/Fils</u>
Basic and diluted earnings per share from the profit of the period	7	<u>0/005</u>	<u>0/009</u>	<u>0/014</u>	<u>0/028</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 COMPREHENSIVE INCOME
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2019 (UNAUDITED)

	For the three months ended 30 September		For the nine months ended 30 September	
	2019	2018	2019	2018
	JD	JD	JD	JD
PROFIT FOR THE PERIOD	52,889	89,748	137,684	275,040
OTHER COMPREHENSIVE INCOME NOT TO BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIOD				
Changes in fair value	(11,623)	(23,317)	111	(15,134)
Changes in fair value reserve of an associate	1,766	(21,862)	2,738	4,435
	(9,857)	(45,179)	2,849	(10,699)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>43,032</u>	<u>44,569</u>	<u>140,533</u>	<u>264,341</u>

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

AL-DAMIAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2019 (UNAUDITED)

	Paid in capital	Statutory reserve	Voluntary reserve	Fair value reserve	Company share of fair value reserve of an associate	Retained earnings	Total
	JD	JD	JD	JD	JD	JD	JD
2019 -							
Balance at 1 January 2019	10,000,000	362,735	64,164	(44,511)	(171,511)	491,417	10,702,294
Profit for the period	-	-	-	-	-	137,684	137,684
Changes in fair value reserve	-	-	-	111	-	-	111
Changes in fair value reserve of an associate	-	-	-	-	-	-	-
Total Comprehensive Income for the period	-	-	-	111	2,738	-	2,738
Dividends paid (note 9)	-	-	-	-	-	(200,000)	(200,000)
Balance at 30 September 2019	10,000,000	362,735	64,164	(44,400)	(168,773)	429,101	10,642,827

2018 -							
Balance at 1 January 2018	10,000,000	329,386	64,164	(16,792)	(174,483)	591,275	10,793,550
Profit for the period	-	-	-	-	-	275,040	275,040
Changes in fair value reserve	-	-	-	(15,134)	-	-	(15,134)
Changes in fair value reserve of an associate	-	-	-	-	4,435	-	4,435
Total Comprehensive Income for the period	-	-	-	(15,134)	4,435	275,040	264,341
Dividends paid (note 9)	-	-	-	-	-	(400,000)	(400,000)
Balance at 30 September 2018	10,000,000	329,386	64,164	(31,926)	(170,048)	466,315	10,657,891

An amount of JD 213,173 is restricted from the retained earnings, which represents the negative balance of fair value reserves and Company share of fair value reserve of an associate.

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 NINE MONTHS PERIOD ENDED 30 September 2019 (Unaudited)

		For the nine months ended 30 September	
	Note	2019	2018
		JD	JD
<u>OPERATING ACTIVITIES</u>			
Profit for the period		137,684	275,040
Adjustments for:			
Depreciation		54,390	51,881
Depreciation on right of use asset		23,453	-
Provision for expected credit loss		14,070	5,429
Share of profit of an associate		(91,336)	(189,073)
Interest income		(111,115)	(100,165)
Dividends income		(12,805)	(11,649)
Finance cost		108,882	-
Release from income tax provision		-	(14,563)
Working capital changes:			
Accounts receivable and other current assets		189,296	(105,315)
Checks and promissory notes under collection		(89,980)	80,324
Other current liabilities		20,859	(624)
Income tax paid		-	(1,038)
Net cash flows from (used in) operating activities		243,398	(9,753)
<u>INVESTING ACTIVITIES</u>			
Deposits at banks with maturity of more than 3 months	4	(1,877,249)	612,270
Purchases of property and equipment and investments properties		(20,312)	(15,297)
Projects in progress		-	(23,115)
Dividends from associate		208,205	208,208
Interest income received		141,454	117,320
Dividends received		12,805	11,649
Net cash flows (used in) from investing activities		(1,535,097)	911,035
<u>FINANCING ACTIVITIES</u>			
Dividends paid		(200,000)	(400,000)
Lease liability paid		(85,803)	-
Net cash flows used in financing activities		(285,803)	(400,000)
Net (decrease) increase in cash and cash equivalents		(1,577,502)	501,282
Cash and cash equivalents at 1 January		1,763,399	242,732
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	4	185,897	744,014

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

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2019 (Unaudited)

(1) GENERAL

Al-Daman for Investments Company ("Company") was established and registered on 17th April 1993, as a Public Shareholding Company. The 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 their meeting held on 28 October 2019

(2-1) BASIS OF PREPARATION FINANCIAL STATEMENTS

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

The 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 2018. In addition, the result of the nine months period ended 30 September 2019 are not necessarily indicative of the result that may be expected for the financial year ending 31 December 2019.

(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 2018 except for the adoption of new standards effective as of 1 January 2019 shown below:

IFRS 16 Leases

IFRS 16 supersedes IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for most leases under a single on-balance sheet model.

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2019 (Unaudited)

Lessor accounting under IFRS 16 is substantially unchanged from IAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in IAS 17. Therefore, IFRS 16 did not have an impact for leases where the Company is the lessor.

The Company adopted IFRS 16 using the modified retrospective approach with the date of initial application of 1 January 2019 accordingly, prior year financial statements were not restated. The Company elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying IAS 17 and IFRIC 4 at the date of initial application. The Company also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option ('short-term leases'), and lease contracts for which the underlying asset is of low value ('low-value assets').

The effect of adoption IFRS 16 is as follows:

Impact on the statement of financial position (increase/(decrease)) as at 1 January 2019:

	2019
	JD
	(Unaudited)
Non-current assets	
Right of use assets	1,460,254
Prepaid expenses	(8,500)
Total assets	<u>1,451,754</u>
Non-current liabilities	
Operating lease liabilities	<u>(1,451,754)</u>
Total equity	<u>-</u>

a) Nature of the effect of adoption of IFRS 16

The Company has lease contracts for a lot of land in Aqaba and offices in Amman. Before the adoption of IFRS 16, the Company classified each of its leases (as lessee) at the inception date as either a finance lease or an operating lease. A lease was classified as a finance lease if it transferred substantially all of the risks and rewards incidental to ownership of the leased asset to the Company; otherwise it was classified as an operating lease. Finance leases were capitalised at the commencement of the lease at the inception date at the fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments were apportioned between interest (recognised as finance costs) and reduction of the lease liability. In an operating lease, the leased property was not capitalised and the lease payments were recognised as rent expense in profit or loss on a straight-line basis over the lease term. Any prepaid rent and accrued rent were recognised under Prepayments and Trade and other payables, respectively.

Upon adoption of IFRS 16, the Company applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The standard provides specific transition requirements and practical expedients, which has been applied by the Company.

Leases previously accounted for as operating leases

The Company recognised right-of-use assets and operating lease liabilities for those leases previously classified as operating leases, except for short-term leases and leases of low-value assets. The right-of-use assets for most leases were recognised based on the carrying amount as if the standard had always been applied, apart from the use of incremental borrowing rate at the date of initial application. In some leases, the right-of-use assets were recognised based on the amount equal to the lease liabilities, adjusted for any related prepaid and accrued lease payments previously recognised. Lease liabilities were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

The Company also applied the available practical expedients wherein it:

- Used a single discount rate to a portfolio of leases with reasonably similar characteristics
- Relied on its assessment of whether leases are onerous immediately before the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application
- Used hindsight in determining the lease term where the contract contains options to extend or terminate the lease

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2019 (Unaudited)

The lease liabilities can be reconciled to the operating lease commitments as of 31 December 2018 as follows:

	<u>JD</u>
Operating lease commitments as at 31 December 2018	31,905,491
Weighted average incremental borrowing rate as at 1 January 2019	10%
Discounted operating lease commitments at 1 January 2019	<u>1,451,754</u>
Lease liabilities as at 1 January 2019	<u><u>1,451,754</u></u>

b) Amounts recognised in the statement of financial position and profit or loss

Set out below, are the carrying amounts of the Company's right-of-use assets and lease liabilities and the movements for the period ended 30 September 2019:

	<u>Land and offices</u>	<u>Lease liabilities</u>
	JD	JD
At 1 January 2019	1,451,754	1,451,754
Prepaid expenses	8,500	-
Depreciation	(23,453)	-
Interest expense	-	108,882
Payments	-	(77,303)
At 30 September 2019 (Unaudited)	<u>1,436,801</u>	<u>1,483,333</u>

c) Set out below are the new accounting policies of the Company upon adoption of IFRS 16, which have been applied from the date of initial application:

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate.

The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to some of its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Significant judgement in determining the lease term of contracts with renewal options

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has the option, under some of its leases to lease the assets for additional terms. The Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew.

That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the option to renew (e.g., a change in business strategy).

The Company included the renewal period as part of the lease term for leases of plant and machinery due to the significance of these assets to its operations. These leases have a short non-cancellable period and there will be a significant negative effect on production if a replacement is not readily available.

IFRIC Interpretation 23 Uncertainty over Income Tax Treatment

The Interpretation addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of IAS 12 and does not apply to taxes or levies outside the scope of IAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. An entity must determine whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments. The interpretation is effective for annual reporting periods beginning on or after 1 January 2019, but certain transition reliefs are available.

These amendments do not have any impact on the Company's interim condensed financial statements.

Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture

The amendments address the conflict between IFRS 10 and IAS 28 in dealing with the loss of control of a subsidiary that is sold or contributed to an associate or joint venture. The amendments clarify that the gain or loss resulting from the sale or contribution of assets that constitute a business, as defined in IFRS 3, between an investor and its associate or joint venture, is recognised in full. Any gain or loss resulting from the sale or contribution of assets that do not constitute a business, however, is recognised only to the extent of unrelated investors' interests in the associate or joint venture. The IASB has deferred the effective date of these amendments indefinitely.

These amendments do not have any impact on the Company's financial interim condensed statements.

Amendments to IAS 28: Long-term interests in associates and joint ventures

The amendments clarify that an entity applies IFRS 9 to long-term interests in an associate or joint venture to which the equity method is not applied but that, in substance, form part of the net investment in the associate or joint venture (long-term interests). This clarification is relevant because it implies that the expected credit loss model in IFRS 9 applies to such long-term interests.

The amendments also clarified that, in applying IFRS 9, an entity does not take account of any losses of the associate or joint venture, or any impairment losses on the net investment, recognised as adjustments to the net investment in the associate or joint venture that arise from applying IAS 28 Investments in Associates and Joint Ventures.

These amendments do not have any impact on the Company's interim condensed financial statements.

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2019 (Unaudited)

(3) INVESTMENT IN AN ASSOCIATE

This item represents the Company's share in Al-Sharq for projects investments PLC. – Movenpick Amman of approximately 26.03% (31 December 2018: 26.03%), the Company owns 4,164,153 shares as of 30 September 2019 and 31 December 2018 from the capital of Al-Sharq for investment projects PLC with a fair value of JD 8,328,306 as of 30 September 2019 (31 December 2018: JD 9,410,986).

Movement on investment in an associate were as follow:

	30 September 2019 JD (Unaudited)	31 December 2018 JD (Audited)
Balance at the beginning of the period / year	5,511,942	5,473,193
Share of profit of an associate	91,336	243,985
Share of the change in fair value reserve of financial assets of an associate	2,738	2,972
Dividends received	(208,205)	(208,208)
Balance at the end of the period / year	5,397,811	5,511,942

The following schedules summarizes the financial information for the Company's investment in Alsharq Company for projects investments:

	30 September 2019 JD (Unaudited)	31 December 2018 JD (Audited)
Current assets	4,286,401	4,182,641
Non-Current assets	17,019,283	17,612,273
Current Liabilities	(746,129)	(946,148)
Non-current liabilities	(170,370)	-
Shareholders' Equity	20,389,185	20,848,766
Percentage of ownership	26,03%	26,03%
Net investment	5,397,811	5,511,942

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2019 (Unaudited)

	30 September 2019	30 September 2018
	JD	JD
	(Unaudited)	(Unaudited)
Operating revenues	4,108,657	4,399,654
Operating expenses	(1,437,629)	(1,395,886)
Administrative, maintenance, marketing and depreciation expenses	(2,322,701)	(2,209,717)
Other revenues	85,973	100,549
Profit for the period before tax	434,300	894,600
Income tax expense	(79,390)	(168,123)
National contribution to pay public debt	(3,969)	-
Profit for the period	350,941	726,477
Company's share of profit for the period	91,336	189,072

(4) CASH AND BANK BALANCES

	30 September 2019	31 December 2018
	JD	JD
	(Unaudited)	(Audited)
Cash on hand	900	60
Cash at banks	184,997	12,229
Deposits at banks*	2,546,168	2,420,029
Cash and cash equivalents	2,732,065	2,432,318

* During 2019, deposits at banks earned interest at a rate between 5.25% and 6.25% (31 December 2018: 1.25% and 5.75%).

Cash and cash equivalent shown in the interim statement of cash flows represents amounts in the interim statement of financial positions as follows:

	30 September 2019	30 September 2018
	JD	JD
	(unaudited)	(unaudited)
Cash on hand and at banks	2,732,065	2,432,318
Less: deposits at banks with maturities of more than three months	(2,546,168)	(668,919)
Cash and cash equivalents	185,897	1,763,399

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
30 SEPTEMBER 2019 (Unaudited)

(5) 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.

(6) INCOME TAX

Movement on income tax provision were as follows:

	30 September 2019	31 December 2018
	JD (Unaudited)	JD (Audited)
Balance at the beginning of the period / year	-	15,601
Income Tax paid	-	(1,038)
Refunds from income tax deposits	-	(3,156)
Release from income tax provision	-	(11,407)
Balance at the end of the period / year	-	-

No provision for income tax was calculated for the periods ended 30 September 2019 and 30 September 2018 due to the accumulated losses from prior years in accordance with the Income Tax Law No. (38) of 2018 and No. (34) of 2014 respectively.

The Company reached a final settlement with the income and sales tax department for its operations in Amman for the years up to 2016 and submitted its tax returns for 2017 and 2018, which have not been reviewed by the income tax department until the date of the preparation of the interim condensed financial statements.

The Company reached a settlement with the income and sales tax department for its operations in Aqaba for the years up to 2014. The Company filed its tax returns for its operations in Aqaba for the years 2015 to 2018 which have not been reviewed by the income and sales tax department by the date of the preparation of the interim condensed financial statements.

The Company's management has not recorded the deferred tax assets as it is not material and because of uncertainty of its benefit in the near future.

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(7) BASIC AND DILUTED EARNINGS PER SHARE

	For the three months ended 30 September		For the nine months ended 30 September	
	2019	2018	2019	2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period (JD)	52,889	89,748	137,684	275,040
Weighted average number of shares (Share)	10,000,000	10,000,000	10,000,000	10,000,000
	JD/ Fils	JD/ Fils	JD/ Fils	JD/ Fils
Basic earnings per share from profit for the period (JD)	0/005	0/009	0/014	0/028

The diluted earnings per share is equal to the basic earnings per share.

(8) 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 consists 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, and the following is a summary of operations:

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	Amman	Private economic zone / Aqaba	Total
	JD	JD	JD
30 September 2019 (unaudited):			
Operating revenues	-	362,489	362,489
Operating expenses	-	(200,699)	(200,699)
Share of profit of an associate	91,336	-	91,336
Interest income	-	111,115	111,115
Administrative expenses	(48,950)	(67,460)	(116,410)
Finance cost	(1,562)	(107,320)	(108,882)
Dividends income	12,805	-	12,805
Provision for expected credit loss	-	(14,070)	(14,070)
PROFIT FOR THE PERIOD	53,629	84,055	137,684

	Amman	Private economic zone / Aqaba	Total
	JD	JD	JD
30 September 2018 (unaudited):			
Operating revenues	-	374,959	374,959
Operating expenses	-	(299,092)	(299,092)
Share of profit of an associate	189,073	-	189,073
Interest income	-	100,165	100,165
Administrative expenses	(49,383)	(67,448)	(116,831)
Dividends income	11,649	-	11,649
Provision for expected credit loss	-	(5,429)	(5,429)
Other revenues	14,563	5,983	20,546
PROFIT FOR THE PERIOD	165,902	109,138	275,040

(9) DIVIDENDS DISTRIBUTED

The General Assembly approved in its ordinary meeting held on 28 April 2019, to distribute dividends for the year 2018 amounted to JD 200,000 to the shareholders representing 2% of the paid in capital (2018: JD 400,000).

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(10) RELATED PARTY TRANSACTIONS

Related parties represent associated companies, major shareholders, directors and key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties.

The following is the total amount of transactions that have been entered into with related parties, below is a summary of key management personnel salaries and benefits:

	30 September 2019	31 December 2018
	JD	JD
	(Unaudited)	(Audited)
Interim condensed statement of Financial Position items:		
<u>Bank Deposits</u>		
Arab Bank*	-	7,874
Cairo Amman Bank*	-	519,674
Al Etihad Bank*	2,546,168	1,710,590
Housing Bank for Trade and Finance*	-	3,794
	30 September 2019	30 September 2018
	JD	JD
	(Unaudited)	(Unaudited)
Interim condensed statement of Profit or Loss items:		
Bank interest revenue**	111,115	100,165
Social Security contribution – company's share	11,315	10,623
Salaries and wages of executives	17,654	15,525
Board of directors transportation allowance	40,500	40,500
Travel and transportation expenses	3,766	6,618
Board of directors remuneration	7,800	7,350

* Board of Directors member.

** Bank interest revenue represents revenues on bank deposits at banks who are Board of Directors.

(11) COMPARATIVE FIGURES

Some of 2018 figures have been reclassified in order to conform with the presentation of 2019 figures. Such reclassification did not affect reported profit or equity for 2018.