

AL-DAMAN FOR INVESTMENTS COMPANY

PUBLIC SHAREHOLDING COMPANY

INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

30 SEPTEMBER 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 30 September 2022, comprising of the interim condensed statement of financial position as at 30 September 2022 and the related interim condensed statements of income, interim condensed statement of comprehensive income, interim condensed statement of changes in equity and interim condensed statement of cash flows for the nine-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
27 October 2022

ERNST & YOUNG
Amman - Jordan

AL-DAMAN FOR INVESTMENTS COMPANY - PUBLIC SHAREHOLDING COMPANY
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Notes	30 September 2022 JD (Unaudited)	31 December 2021 JD (Audited)
<u>ASSETS</u>			
NON-CURRENT ASSETS -			
Property and equipment		18,016	21,978
Investment properties		1,981,046	2,029,535
Right of use assets	6	1,224,262	1,277,459
Investment in an associate	4	5,334,759	5,122,213
Financial assets at fair value through other comprehensive income		239,527	229,466
		<u>8,797,610</u>	<u>8,680,651</u>
CURRENT ASSETS -			
Checks and notes under collection		80,975	29,554
Accounts receivable		68,107	100,355
Other current assets		100,233	150,288
Cash and bank balances	5	3,020,884	2,809,593
		<u>3,270,199</u>	<u>3,089,790</u>
TOTAL ASSETS		<u><u>12,067,809</u></u>	<u><u>11,770,441</u></u>
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' EQUITY -			
Share capital	7	10,000,000	10,000,000
Statutory reserve		376,448	376,448
Voluntary reserve		64,164	64,164
Fair value reserve		16,733	(39,770)
Company's share from fair value reserve of an associate		(12,978)	(50,480)
Accumulated losses		(3,545)	(161,873)
NET EQUITY		<u>10,440,822</u>	<u>10,188,489</u>
LIABILITIES-			
NON - CURRENT LIABILITIES -			
Lease contracts liabilities	6	1,400,363	1,424,738
		<u>1,400,363</u>	<u>1,424,738</u>
CURRENT LIABILITIES -			
Other current liabilities		133,827	88,798
Lease contracts liabilities	6	92,797	68,416
		<u>226,624</u>	<u>157,214</u>
TOTAL LIABILITIES		<u>1,626,987</u>	<u>1,581,952</u>
TOTAL EQUITY AND LIABILITIES		<u><u>12,067,809</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 AND NINE MONTHS ENDED 30 SEPTEMBER 2022 (UNAUDITED)

		For the three months ended 30 September		For the nine months ended 30 September	
	Notes	2022	2021	2022	2021
		JD	JD	JD	JD
Operating revenues		133,953	120,039	356,891	344,179
Operating expenses		(75,447)	(66,259)	(227,697)	(196,684)
Operating profit		58,506	53,780	129,194	147,495
Interest income		32,540	28,930	90,178	90,439
Dividends income from financial assets at fair value through other comprehensive income		-	-	15,966	7,113
Administrative expenses – Amman		(15,449)	(4,937)	(57,567)	(50,051)
Administrative expenses – Aqaba		(23,304)	(28,875)	(68,045)	(66,793)
Finance costs – lease contracts liabilities		(36,501)	(35,737)	(109,501)	(107,122)
Recoveries from (provision) for expected credit losses		15,493	64,965	(20,168)	(121,685)
Company's share of results from an associate	4	101,244	56,123	146,189	(48,942)
Other income		4,001	1,000	4,445	2,032
Profit (Loss) for the Period before tax		136,530	135,249	130,691	(147,514)
Income tax	8	-	-	-	-
Profit (Loss) for the Period		136,530	135,249	130,691	(147,514)
		<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 (loss) for the period	9	<u>0/014</u>	<u>0/014</u>	<u>0/013</u>	<u>(0/015)</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 ENDED 30 SEPTEMBER 2022 (UNAUDITED)

	For the three months ended 30 September		For the nine months ended 30 September	
	2022	2021	2022	2021
	JD	JD	JD	JD
Profit (Loss) for the Period	136,530	135,249	130,691	(147,514)
Other Comprehensive Income items that will not to be reclassified to profit or loss in subsequent periods				
Changes in fair value of financial assets at fair value through other comprehensive income	10,577	(13,037)	55,285	30,321
Company's share of net changes in fair value reserve of an associate	14,914	20,183	66,357	90,491
	<u>25,491</u>	<u>7,146</u>	<u>121,642</u>	<u>120,812</u>
Total comprehensive income for the period	<u>162,021</u>	<u>142,395</u>	<u>252,333</u>	<u>(26,702)</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 NINE MONTH ENDED 30 SEPTEMBER 2022 (UNAUDITED)

	Share capital	Statutory reserve	Voluntary reserve	Fair value reserve	Company's share from fair value reserve of an associate	Accumulated losses	Total
	JD	JD	JD	JD	JD	JD	JD
30 September 2022 -							
Balance as at 1 January 2022	10,000,000	376,448	64,164	(39,770)	(50,480)	(161,873)	10,188,489
Profit for the period	-	-	-	-	-	130,691	130,691
Changes in fair value reserve of financial assets at fair value through other comprehensive income	-	-	-	55,285	-	-	55,285
Company's share from fair value reserve from investment in an associate	-	-	-	-	66,357	-	66,357
Total comprehensive Income for the period	-	-	-	55,285	66,357	130,691	252,333
Company's share from sale of financial assets through other comprehensive income of an associate	-	-	-	-	(28,855)	28,855	-
Loss from sale of financial assets at fair value through other comprehensive income	-	-	-	1,218	-	(1,218)	-
Balance as at 30 September 2022	<u>10,000,000</u>	<u>376,448</u>	<u>64,164</u>	<u>16,733</u>	<u>(12,978)</u>	<u>(3,545)</u>	<u>10,440,822</u>
30 September 2021 -							
Balance as at 1 January 2021	10,000,000	376,448	64,164	(75,386)	(188,352)	(114,766)	10,062,108
Loss for the period	-	-	-	-	-	(147,514)	(147,514)
Changes in fair value reserve	-	-	-	30,321	-	-	30,321
Company's share from fair value reserve of an associate	-	-	-	-	90,491	-	90,491
Total comprehensive Income for the period	-	-	-	30,321	90,491	(147,514)	(26,702)
Balance as at 30 September 2021	<u>10,000,000</u>	<u>376,448</u>	<u>64,164</u>	<u>(45,065)</u>	<u>(97,861)</u>	<u>(262,280)</u>	<u>10,035,406</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 NINE MONTHS ENDED 30 September 2022 (Unaudited)

		For the nine months ended 30 September	
	<u>Notes</u>	<u>2022</u>	<u>2021</u>
		JD	JD
<u>OPERATING ACTIVITIES</u>			
Profit (loss) for the period		130,691	(147,514)
Adjustments for -			
Depreciation		52,966	53,472
Depreciation on right of use asset	6	22,616	22,411
Provision for expected credit losses		20,168	121,685
Company's share of results of an associate	4	(146,189)	48,942
Gain from sale of property and equipment		(4,000)	-
Interest income		(90,178)	(90,439)
Dividends income		(15,966)	(7,113)
Finance costs – lease contract liabilities	6	109,501	107,122
Working capital changes -			
Accounts receivable and other current assets		63,954	101,364
Checks and notes under collection		(71,589)	(153,751)
Other current liabilities		45,029	(55,816)
Net cash flows from operating activities		<u>116,999</u>	<u>363</u>
<u>INVESTING ACTIVITIES</u>			
Deposits at banks with maturity of more than three months	5	2,728,774	187,289
Purchases of property and equipment		(515)	(1,735)
Purchases of financial assets through other comprehensive income		(1,141)	-
Interest income received		108,531	111,323
Proceeds from sale of financial assets through other comprehensive income		46,365	7,113
Proceeds from sale of property and equipment		4,000	-
Dividends income received		15,966	-
Net cash flows from investing activities		<u>2,901,980</u>	<u>303,990</u>
<u>FINANCING ACTIVITIES</u>			
Lease contracts liabilities payments	6	(78,914)	(79,764)
Net cash flows used in financing activities		<u>(78,914)</u>	<u>(79,764)</u>
Net increase in cash and cash equivalents		2,940,065	224,589
Cash and cash equivalents as at 1 January		80,819	100,476
Cash and cash equivalents as at 30 September	5	<u>3,020,884</u>	<u>325,065</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 17th April 1993, as a Public Shareholding Company. The paid in capital is JD 10,000,000 divided into 10,000,000 shares 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 25 October 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 share capital.

(2-1) BASIS OF PREPARATION FINANCIAL STATEMENTS

The interim condensed financial statements 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 the 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 at 31 December 2021. In addition, the results of the nine-month period ended 30 September 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 Dinar "JD" which is the functional currency of the Company.

(2-2) CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

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 at 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.

This amendment is 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.

These amendments had no 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 affect 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. Therefore, 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 Investments PLC. – Movenpick Hotel Amman of 26,03% (31 December 2021: 26,03%), The Company owns 4,164,153 shares as of 30 September 2022 and 31 December 2021 from the capital of Al-Sharq for Investment Projects PLC.

Movement on investment in an associate was as follows:

	30 September 2022	31 December 2021
	JD	JD
	(Unaudited)	(Audited)
Balance at the beginning of the period / year	5,122,213	5,044,089
Company's share of results of an associate	146,189	(59,748)
Company's share of the change in fair value reserve of financial assets of an associate	66,357	137,872
Balance at the end of the period / year	5,334,759	5,122,213

The following schedule summarizes the financial information for the Company's investment in Alsharq Company for Investments Projects:

	30 September 2022	31 December 2021
	JD	JD
	(Unaudited)	(Audited)
Current assets	3,819,436	1,542,164
Non-current assets	17,698,860	18,991,935
Current liabilities	(995,404)	(827,889)
Non-current liabilities	(399,515)	(399,515)
Net equity	20,123,377	19,306,695
Adjustments	374,474	374,474
Equity	20,497,851	19,681,169
Percentage of ownership	26,03%	26,03%
Carrying amount of the investment	5,334,759	5,122,213

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

	30 September 2022	30 September 2021
	JD	JD
	(Unaudited)	(Unaudited)
Operating revenues	4,720,002	2,430,704
Operating expenses	(1,543,133)	(769,077)
Administrative, maintenance, marketing and depreciation expenses	(2,512,601)	(1,922,706)
Other income	28,607	12,157
Dividends income	25,538	60,873
Profit (loss) for the period before tax	718,413	(188,049)
Income tax provision	(149,247)	-
National contribution to settle the public debt	(7,462)	-
Profit (loss) for the period	561,704	(188,049)
Company's share of profit (loss) for the period	146,189	(48,942)

(5) CASH AND BANK BALANCES

	30 September 2022	31 December 2021
	JD	JD
	(Unaudited)	(Audited)
Cash on hand	650	-
Cash at banks	134,151	80,819
Short term deposits with maturity of less than three months*	2,886,083	-
Cash and cash equivalents	3,020,884	80,819
Short term deposits with maturity of more than three months up to one year*	-	2,728,774
	3,020,884	2,809,593

* This item represents deposits in Jordanian dinar which earns an annual average interest rate between 4% and 4.125% (31 December 2021: 3.87% and 4.25%).

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

(6) LEASE CONTRACTS

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 30 September 2022 (Unaudited):

	Right of use assets - Land	Lease contracts liabilities*
	JD	JD
At 1 January 2022	1,277,459	1,493,154
Adjustments	(30,581)	(30,581)
Depreciation	(22,616)	-
Finance costs	-	109,501
Payments	-	(78,914)
As at 30 September 2022	<u>1,224,262</u>	<u>1,493,160</u>

* Lease contracts liabilities details as of 30 September 2022 and 31 December 2021 are as follows:

30 September 2022 (Unaudited)			31 December 2021 (Audited)		
<u>Short term</u>	<u>Long term</u>	<u>Total</u>	<u>Short term</u>	<u>Long term</u>	<u>Total</u>
JD	JD	JD	JD	JD	JD
<u>92,797</u>	<u>1,400,363</u>	<u>1,493,160</u>	<u>68,416</u>	<u>1,424,738</u>	<u>1,493,154</u>

(7) SHAREHOLDERS' EQUITY

Share capital

The paid in capital is JD 10,000,000 divided into 10,000,000 shares at par value of (JD 1) each. Below is a summary list of the main shareholders and their share percentage of the paid in capital:

	%
Social security corporation	61.4
Arab Bank	10
Housing bank for Trade and Finance	10
Cairo Amman bank	10
Etihad Bank	5
Other shareholders	3.6

Legal reserves

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

(8) INCOME TAX

No provision for income tax was calculated for the periods ended 30 September 2022 and 30 September 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 financial 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 expenses for engineers from the Social Security Corporation. 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 EARNINGS (LOSS) PER SHARE

	30 September 2022 <u>(Unaudited)</u>	30 September 2021 <u>(Unaudited)</u>
Profit (loss) for the period (JD)	130,691	(147,514)
Weighted average number of shares (Share)	10,000,000	10,000,000
	<u>JD/Fils</u>	<u>JD/Fils</u>
Basic profit (loss) per share for the period	<u>0/013</u>	<u>(0/015)</u>

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

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

(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 subject to risks and returns that differ from those related to business in economical environment.

The following is a summary for the Company's operations based on geographical segment:

	Amman JD	Private economic zone / Aqaba JD	Total JD
30 September 2022 (Unaudited) -			
Operating revenues	-	356,891	356,891
Operating expenses	-	(227,697)	(227,697)
Company's share from results of an associate	146,189	-	146,189
Interest income	-	90,178	90,178
Dividends income from financial assets at fair value through other comprehensive income	15,966	-	15,966
Administrative expenses	(57,567)	(68,045)	(125,612)
Finance cost – lease contracts liabilities	(580)	(108,921)	(109,501)
Provision for expected credit losses	-	(20,168)	(20,168)
Other income	-	4,445	4,445
PROFIT FOR THE PERIOD	104,008	26,683	130,691
	Amman JD	Private economic zone / Aqaba JD	Total JD
30 September 2021 (Unaudited) -			
Operating revenues	-	344,179	344,179
Operating expenses	-	(196,684)	(196,684)
Company's share from results of an associate	(48,942)	-	(48,942)
Interest income	-	90,439	90,439
Dividends income from financial assets at fair value through other comprehensive income	7,113	-	7,113
Administrative expenses	(50,051)	(66,793)	(116,844)
Finance cost – lease contracts liabilities	(45)	(107,077)	(107,122)
Provision for expected credit losses	-	(121,685)	(121,685)
Other income	-	2,032	2,032
LOSS FOR THE PERIOD	(91,925)	(55,589)	(147,514)

(11) RELATED PARTY BALANCES AND TRANSACTIONS

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:

	30 September 2022 JD (Unaudited)	31 December 2021 JD (Audited)
Interim Condensed Statement of Financial Position items:		
<u>Current accounts at banks</u>		
Etihad Bank (Shareholder)	-	38
Housing Bank (Shareholder)	3,683	3,711
<u>Financial assets at fair value through other comprehensive income</u>		
Arab Bank	28,076	29,399
Housing bank for Trade and Finance	22,750	23,125
	30 September 2022 JD (Unaudited)	30 September 2021 JD (Unaudited)
Interim Condensed Statement of Comprehensive Income items:		
Social Security contribution	15,643	11,898
Salaries and wages of executives	50,490	16,392
Board of Directors' transportation allowances	40,500	40,500
Board of Directors' remuneration	6,750	6,450
Travel and transportation expenses	3,860	4,350