

**DARAT JORDAN HOLDINGS COMPANY**

**PUBLIC SHAREHOLDING COMPANY**

**UNAUDITED INTERIM CONDENSED**  
**CONSOLIDATED FINANCIAL STATEMENTS**

**30 JUNE 2024**

**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
TO THE BOARD OF DIRECTORS OF DARAT JORDAN HOLDINGS COMPANY  
PUBLIC SHAREHOLDING COMPANY  
AMMAN - HASHEMITE KINGDOM OF JORDAN**

## **Introduction**

We have reviewed the accompanying interim condensed consolidated financial statements of Darat Jordan Holdings Company (Public Shareholding Company) ("the Company") and its subsidiaries ("The Group") as at 30 June 2024, comprising of the interim consolidated statement of financial position as at 30 June 2024 and the related interim consolidated statements of comprehensive income, changes in equity and cash flows for the six months period then ended and explanatory notes. Board of directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS 34 (Interim Financial Reporting). Our responsibility is to express a conclusion on these interim condensed consolidated 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 the 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 consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

**ERNST & YOUNG**  
Amman - Jordan

Amman – Jordan  
31 July 2024

**DARAT JORDAN HOLDINGS COMPANY PUBLIC SHARE HOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

	Notes	30 June 2024 JD (unaudited)	31 December 2023 JD (audited)
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Properties and equipment		1,119	1,827
Investments in land		2,598,749	2,598,749
Investment properties		1,156,526	1,172,210
Properties under development		879,161	881,555
Investments in associates		2,600,978	2,838,323
Financial assets at amortized cost		1,105,517	1,254,127
Financial assets at fair value through other comprehensive income		698,281	667,770
Cheques under collection – long term		35,250	47,000
		<u>9,075,581</u>	<u>9,461,561</u>
<b>Current Assets</b>			
Financial assets at amortized cost		211,625	-
Properties inventory		185,990	185,990
Financial assets at fair value through profit or loss		759,366	788,379
Trade receivables		76,260	82,526
Other current assets		168,160	147,866
Cheques under collection		23,500	47,000
Due from related parties	6	101	10,370
Cash and banks balances	5	898,401	979,922
		<u>2,323,403</u>	<u>2,242,053</u>
<b>Total Assets</b>		<u>11,398,984</u>	<u>11,703,614</u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Equity-</b>			
Paid in capital	1	10,250,000	10,250,000
Statutory reserve		292,146	292,146
Retained earnings		563,140	940,303
<b>Net Equity</b>		<u>11,105,286</u>	<u>11,482,449</u>
<b>Liabilities-</b>			
<b>Current Liabilities</b>			
Accounts payables and other current liabilities		103,289	106,991
Dividends payable		190,409	114,174
<b>Total Liabilities</b>		<u>293,698</u>	<u>221,165</u>
<b>Total Equity and Liabilities</b>		<u>11,398,984</u>	<u>11,703,614</u>

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

**DARAT JORDAN HOLDINGS COMPANY PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTHS AND SIX MONTHS ENDED 30 JUNE 2024 (UNAUDITED)**

	Notes	For the three months ended 30 June		For the six months ended 30 June	
		2024	2023	2024	2023
		JD	JD	JD	JD
Reef Amman project sales revenue		-	-	94,714	-
Reef Amman cost of sales		-	-	(135,896)	-
Residential apartments' sales revenues		-	-	-	40,000
Residential apartments' cost of sales		-	-	-	(44,781)
<b>Gross loss</b>		-	-	(41,182)	(4,781)
Depreciation		(8,185)	(7,911)	(16,392)	(17,357)
Change in fair value of financial assets at fair value through profit or loss		(13,752)	(17,080)	(50,238)	66
Gain on sale financial assets at fair value through profit or loss		-	2,210	-	10,895
Dividends income		40,411	50,161	54,234	64,019
Administrative expenses		(86,824)	(76,077)	(167,210)	(145,618)
Other income, net		1,660	6,410	3,331	9,897
Hangers rent income		18,222	18,222	36,443	36,443
Foreign currency exchange (losses) gain		(3,267)	2,264	(11,862)	11,996
Interest banking income		36,593	36,686	74,935	65,674
Impairment loss on properties inventory		-	(5,000)	-	(10,000)
Group's share of profit from associates		104,929	79,884	168,667	156,764
<b>Profit for the period before income tax</b>		89,787	89,769	50,726	177,998
Income tax expense for the period	4	(1,957)	(16,553)	(17,889)	(16,550)
<b>Profit for the period</b>		87,830	73,216	32,837	161,448
Add: Other comprehensive income items		-	-	-	-
<b>Total comprehensive income for the period</b>		87,830	73,216	32,837	161,448
		JD/Fils	JD/Fils	JD/Fils	JD/Fils
<b>Basic and diluted earnings per share from profit for the period attributable to equity holders</b>	9	0/009	0/007	0/003	0/016

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

**DARAT JORDAN HOLDINGS COMPANY PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024 (UNAUDITED)**

	Paid in capital	Statutory reserve	Retained earnings		Total	Total
			Realized gains	Unrealized gain (losses)		
For the six months ended 30 June 2024 -	JD	JD	JD	JD	JD	JD
Balance at 1 January 2024	10,250,000	292,146	928,139	12,164	940,303	11,482,449
Total comprehensive income for the period	-	-	83,075	(50,238)	32,837	32,837
Dividends paid (Note 11)	-	-	(410,000)	-	(410,000)	(410,000)
<b>Balance at 30 June 2024</b>	<u>10,250,000</u>	<u>292,146</u>	<u>601,214</u>	<u>(38,074)</u>	<u>563,140</u>	<u>11,105,286</u>
<b>For the six months ended 30 June 2023 -</b>						
Balance at 1 January 2023	10,250,000	241,273	931,838	(7,722)	924,116	11,415,389
Total comprehensive income for the period	-	-	161,382	66	161,448	161,448
Dividends paid (Note 11)	-	-	(410,000)	-	(410,000)	(410,000)
<b>Balance at 30 June 2023</b>	<u>10,250,000</u>	<u>241,273</u>	<u>683,220</u>	<u>(7,656)</u>	<u>675,564</u>	<u>11,166,837</u>

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

**DARAT JORDAN HOLDINGS COMPANY PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024 (UNAUDITED)**

	Note	30 June 2024 JD	30 June 2023 JD
<b><u>OPERATING ACTIVITIES</u></b>			
Profit for the period before income tax		50,726	177,998
<b>Adjustments for:</b>			
Depreciation		16,392	17,357
Change in fair value of financial assets at fair value through profit or loss		50,238	(66)
Group's share of profit from associates		(168,667)	(156,764)
Interest banking income		(74,935)	(65,674)
Gain on sale financial assets at fair value through profit or loss		-	(10,895)
Dividends income		(54,234)	(64,019)
Impairment loss on properties inventory		-	10,000
Cost of selling properties under development		135,896	-
Foreign currency exchange (gain) losses		11,862	(11,996)
<b>Working capital changes:</b>			
Trade receivables		6,266	18,006
Other current assets		(20,294)	(2,438)
Checks under collections		35,250	14,000
Income tax payment		(1,957)	-
Dividends payable		(677)	65,261
Accounts payable and other current liabilities		(19,634)	(5,007)
Properties inventory		-	39,437
<b>Net cash flows (used in) from operating activities</b>		<b>(33,768)</b>	<b>25,200</b>
<b><u>INVESTING ACTIVITIES</u></b>			
Purchase of financial assets at amortized cost		(69,118)	(443,093)
Financial assets at fair value through other comprehensive income		(36,270)	-
Related parties' balances		10,269	(29,788)
Purchase of financial assets at fair value through profit or loss		(21,225)	(71,212)
Proceeds from sale of financial assets at fair value through profit or loss		-	64,401
Dividends income received		54,234	64,019
Purchase of properties and equipment		-	(301)
Interest income received		74,935	-
Properties under development		(133,502)	-
Dividends from associates		406,012	546,554
Bank deposits		51,812	(200,831)
<b>Net cash flows from (used in) investing activities</b>		<b>337,147</b>	<b>(70,251)</b>
<b><u>FINANCING ACTIVITIES</u></b>			
Dividends paid		(333,088)	(410,000)
<b>Net cash flows used in financing activities</b>		<b>(333,088)</b>	<b>(410,000)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(29,709)</b>	<b>(455,051)</b>
Cash and cash equivalents at 1 January		227,209	563,140
<b>Cash and cash equivalents at 30 June</b>	5	<b>197,500</b>	<b>108,089</b>

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

**(1) General**

Darat Jordan Holdings Company was established as a public shareholding Company on 6 December 2007 with an authorized and paid-in capital of JD 15,000,000 divided into 15,000,000 shares at a par value of JD 1 per share. The Group was granted the right to commence its operations on 10 April 2008. The Company's authorized and paid in share capital was decreased during the previous years to become JD 10,250,000 divided into 10,250,000 shares at a par value of JD 1 per share.

The Group's objectives are to invest its funds and sources of financing in all types of available investments in different economic, financial, industrial, commercial, agriculture, real estate, tourism, and services sectors through subsidiaries and fully or partially owned companies.

The Company's headquarter is located in Khalda, King Abdullah the Second Street, Building 167, Amman-Jordan.

The interim condensed consolidated financial statements were approved by the Group Board of Directors on 30 July 2024.

**(2) Basis of preparation**

The interim condensed consolidated financial statements for the six months ended 30 June 2024 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

The interim condensed consolidated financial statements have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income that have been measured at fair value as at the date of these interim condensed consolidated financial statements.

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

The interim condensed consolidated financial statements do not contain all information and disclosures required for the annual financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the Group's annual report as of 31 December 2023. In addition, the results for the six months period ended 30 June 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2024.

**Change in Accounting Policies**

The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2023 except for the adoption of new standards and amendments effective as of 1 January 2024 shown below:

### **Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7**

In May 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The amendments will be effective for annual reporting periods beginning on or after 1 January 2024. Early adoption is permitted but will need to be disclosed.

The amendments are not expected to have a material impact on the Group's interim condensed consolidated financial statements.

### **Amendments to IFRS 16: Lease Liability in a Sale and Leaseback**

In September 2022, the IASB issued amendments to IFRS 16 to specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024 and must applied retrospectively to sale and leaseback transactions entered into after the date of initial application of IFRS 16. Earlier application is permitted and that fact must be disclosed.

The amendments are not expected to have a material impact on the Group's interim condensed consolidated financial statements.

### **Amendments to IAS 1: Classification of Liabilities as Current or Non-current**

In January 2020 and October 2022, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024 and must be applied retrospectively. The Company's is currently assessing the impact the amendments will have on current practice and whether existing loan agreements may require renegotiation.

The amendments are not expected to have a material impact on the Group's interim condensed consolidated financial statement.



**DARAT JORDAN HOLDINGS COMPANY PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2024 (UNAUDITED)**

**(3) Basis of consolidation**

The interim condensed consolidated financial statements comprise the financial statements of Darat Jordan Holdings Company and its subsidiaries as follow:

Company's name	Paid in capital	Principle activities	Ownership percentage %		Nature
			30 June 2024	31 December 2023	
	JD				
Darat Al Reef Jordan Real Estate Company	50,000	Real Estate Development	100	100	Private shareholding Company
Jordan European Real Estate Management Group	5,000	Real Estate Management	100	100	Limited Liability Company
Altanfezeyoun for Real Estate Development	10,000	Real Estate Services Management	100	100	Limited Liability Company
Al Mashkah for Education Company	10,000	Financial and educational consultations	100	100	Limited Liability Company
Al Marsa Alamen for Real Estate Development	1,000	Real Estate Services Management	100	100	Limited Liability Company
Al Hadas for Development and Investments Company	19,000	Real Estate Services Management	100	100	Limited Liability Company

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. Group controls an investee only if the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the interim condensed consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a change of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary;
- Derecognises the carrying amount of any non-controlling interest;
- Derecognises the translation reserve of the foreign currencies
- Recognises the fair value of the consideration received;
- Recognises the fair value of any investment retained in the subsidiary;
- Recognises profit or loss resulting from controlling loss; and
- Reclassifies the company's share of components previously recognised in other comprehensive income to profit or loss.

#### **(4) Income tax**

##### **Darat Jordan Holding Company:**

The Group's income tax provision was calculated for the period ended on 30 June 2024 according to the Income Tax Law No. (34) of 2014 and its amendments. The Company's income tax rate according to the tax law No. (34) for the year 2014 is 20% in addition to 1% for the national contribution.

The Company submitted tax declarations for the years 2021 till 2023, however the Income and Sales Tax Department did not review it up to the date of preparing these interim condensed consolidated financial statements. A final settlement was reached with the income tax department up to the year of 2020.

##### **Subsidiaries:**

##### **Jordan European Real Estate Management Company:**

The Company reached a final settlement with the Income and Sales Tax Department up to the year 2021. The Company submitted its annual income tax returns for the year 2023 and 2022 and the Income and Sale Tax Department has not reviewed these tax returns up to the date of these interim condensed consolidated financial statements.

##### **Executives for real estate development:**

The Company reached a final settlement with the Income and Sales Tax Department up to the year 2023.

**Al Marsa Alamen for Real Estate Development:**

The Company reached a final settlement with the Income and Sales Tax Department up to the year 2023.

**Al Mashkah for Education Company:**

The Company reached a final settlement with the Income and Sales Tax Department up to the year 2022.

**Al Hadas for Development and Investments Company:**

The Company reached a final settlement with the Income and Sales Tax Department up to the year 2023.

**Darat Al Reef Jordan Real Estate Company:**

The Company reached a final settlement with the Income and Sales Tax Department up to the year 2019. The Company submitted its annual income tax returns for the years 2020, 2021, 2022 and 2023 and the Income and Sale Tax Department has not reviewed these tax returns up to the date of these interim condensed consolidated financial statements.

**(5) Cash and banks balances**

	30 June 2024	31 December 2023
	JD	JD
	(unaudited)	(audited)
Cash on hand	4,463	6,391
Current accounts	193,037	220,818
Short-term deposits*	700,901	752,713
	<u>898,401</u>	<u>979,922</u>

\* This item represents short-term deposits in Jordanian Dinars with maturities of one year and bearing an annual interest rate between 6% and 7% (2023: between 6% and 7%).

Cash and cash equivalent shown in the interim condensed consolidated statement of cash flow represents amounts in the interim condensed consolidated statement of financial position as follows:

	30 June 2024	30 June 2023
	JD	JD
	(unaudited)	(unaudited)
Cash on hand and at banks	898,401	1,328,987
Less: deposits at banks with maturities of more than three months to one year	(700,901)	(1,220,898)
Cash and cash equivalents	<u>197,500</u>	<u>108,089</u>

**(6) Related party transactions**

Related parties represent associated Companies, major shareholders, directors and key management personnel of the Group, and entities controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group management.

Related party balances included in the interim condensed consolidated financial statements are as follows:

**Interim condensed consolidated statement of financial position:**

	30 June 2024	31 December 2023
	JD	JD
	(unaudited)	(audited)
<b>Due from related parties</b>		
Jordan Cyprus for Logistic Services Company (Associate)	-	6,385
Ajiad Investment Company (Associate)	101	3,985
	<u>101</u>	<u>10,370</u>

**Interim condensed consolidated statement of comprehensive income:**

**Key management and Board of Directors' benefits:**

	For the six months ended 30 June	
	2024	2023
	JD	JD
	(unaudited)	(unaudited)
Salaries and other benefits	<u>46,530</u>	<u>41,163</u>

**(7) Contingent liabilities**

	30 June 2024	31 December 2023
	JD	JD
	(unaudited)	(audited)
Letters of guarantees*	<u>2,552</u>	<u>2,552</u>

\* The cash margin against the letters of guarantee amounted to JD 255 as of 30 June 2024 (31 December 2023: JD 255).

**DARAT JORDAN HOLDINGS COMPANY PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
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**(8) Segment information**

**Business segments information**

For management purposes the Group's activities are distributed into two main sectors:

Land development – represented with the purchase of lands for the purpose of its development and sale.

Financial investments - represented with the investments in stocks and investments in associates.

Those sectors are the basis upon which the Group builds its main segment information reports.

	Lands development	Financial investments	Other	Total
	JD	JD	JD	JD
<b>For the six months ended 30 June 2024 (unaudited)</b>				
Segment revenues	131,157	54,234	66,404	251,795
Change in fair value of financial assets at fair value through profit or loss	-	(50,238)	-	(50,238)
Cost of sales	(135,896)	-	-	(135,896)
Group's share of profit of associates	-	168,667	-	168,667
Depreciation	-	-	(16,392)	(16,392)
Other expenses	-	-	(167,210)	(167,210)
<b>(Loss) profit for the period before tax</b>	<b>(4,739)</b>	<b>172,663</b>	<b>(117,198)</b>	<b>50,726</b>
Income tax expense for the period				(17,889)
<b>Profit for the period</b>				<b>32,837</b>
<b>Assets and liabilities (unaudited)</b>				
Segment assets	4,820,426	2,774,789	1,202,791	8,798,006
Investments in associates	-	2,600,978	-	2,600,978
Segment liabilities	-	-	(293,698)	(293,698)
<b>Net assets</b>	<b>4,820,426</b>	<b>5,375,767</b>	<b>909,093</b>	<b>11,105,286</b>

**DARAT JORDAN HOLDINGS COMPANY PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**30 JUNE 2024 (UNAUDITED)**

	Lands development	Financial investments	Other	Total
	JD	JD	JD	JD
<b>For the six months ended 30 June 2023 (unaudited)</b>				
Segment revenues	76,443	74,914	87,567	238,924
Change in fair value of financial assets at fair value through profit or loss	-	66	-	66
Cost of sales	(44,781)	-	-	(44,781)
Group's share of profit of associates	-	156,764	-	156,764
Depreciation	-	-	(17,357)	(17,357)
Other expenses	(10,000)	-	(145,618)	(155,618)
<b>Profit (loss) for the period before tax</b>	<u>21,662</u>	<u>231,744</u>	<u>(75,408)</u>	<u>177,998</u>
Income tax expense for the period				(16,550)
<b>Profit for the period</b>				<u>161,448</u>
	Lands development	Financial investments	Other	Total
	JD	JD	JD	JD
<b>As at 31 December 2023 (audited)</b>				
<b>Assets and liabilities</b>				
Segment assets	4,838,504	2,710,276	1,316,511	8,865,291
Investments in associates	-	2,838,323	-	2,838,323
Segment liabilities	-	-	(221,165)	(221,165)
<b>Net assets</b>	<u>4,838,504</u>	<u>5,548,599</u>	<u>1,095,346</u>	<u>11,482,449</u>

**(9) Earnings per share**

	30 June 2024 (unaudited)	30 June 2023 (unaudited)
Profit for the period (JD)	32,837	161,448
Weighted average number of Shares during the period (Share)	10,250,000	10,250,000
	JD/FILS	JD/FILS
Basic and diluted earnings per share from profit for the period	<u>0/003</u>	<u>0/016</u>

**(10) Legal reserves**

The Group did not transfer to the legal reserve as required by the Jordanian Companies Law since these are interim financial statements.

**(11) Dividends Distribution**

In its ordinary meeting held on 21 April 2024 the General Assembly approved the Board of Directors proposal for the dividend's distribution to the Shareholders amounting to JD 410,000 representing as 4% of the paid capital of JD 10,250,000. (30 June 2023: JD 410,000).