

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan

Financial statements
As of December 31, 2024

Index

	<u>Page</u>
Independent auditor's report	1-4
Statement of financial position	5
Statement of comprehensive income	6
Statement of changes in owners' equity	7
Statement of cash flows	8
Notes to the financial statements	9-24



To general assembly
Noor Assets Management and Leasing
Public Shareholder Company
Report on the Audit of the Financial Statements

Auditing scope

We have audited the accompanying financial statements of **The company** which comprise:

- the statement of financial position as at 31 December 2024.
- Statement of comprehensive income for the year ended of that date.
- statement of changes in owners' equity for the year ended of that date.
- statement of cash flows for the year ended of that date.
- notes, comprising significant accounting policies and other explanatory information.

the opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

the independency

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no key audit matters possible to refer in our report on financial statements for this year.



Follow – Noor Assets Management and Leasing Independent Auditor's Report for the year ended 31 December 2024

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. We expected that we will give the annual report after our report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information when its available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

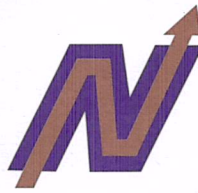
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

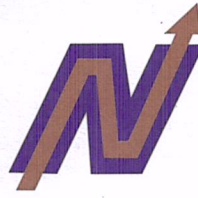


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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Company has proper accounting records which are, in all material respects, consistent with the accompanying financial statements, accordingly, we recommend approving these financial statements by the general assembly.

Obeidat & Alsaleh.

Nabil M. Obeidat
License 877



Amman in
2 FEB 2025

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Financial position
As of December 31, 2024

	<u>Note</u>	<u>2024</u> JD	<u>2023</u> JD
<u>Assets</u>			
<u>Current assets</u>			
Cash at banks	5	587,017	613,657
Receivables - net	6	-	-
receivable from related parties	17A	204,606	107,781
Other debit balances - net	7	20,464	18,144
Total current assets		812,087	739,582
Property, plant & equipments - net	8	515,834	568,690
Total assets		1,327,921	1,308,272
<u>Liabilities and owners' equity</u>			
<u>Current liabilities</u>			
Accounts payable		11,504	11,504
Income tax provision	9	24,287	20,601
Du to related parties	17B	9,893	5,305
Other credit balances	10	203,960	202,940
Total current liabilities		249,644	240,350
<u>Owners' equity</u>			
Authorized and Paid-up Capital	11	500,000	500,000
Statutory reserve	11	460,508	460,508
Retaind earnings	11	117,769	107,414
Total owners' equity		1,078,277	1,067,922
Total liabilities and owners' equity		1,327,921	1,308,272

The accompanying notes form from (1) To (20) an integral part of this statement .

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Statement of comprehensive income
for the year ended December 31, 2024

	Note	2024 JD	2023 JD
Rental revenue	17C	196,900	196,900
Interest revenue		33,559	25,570
Total revenue		230,459	222,470
General & administrative expenses	12	(98,890)	(101,593)
Loss of dispensing of property and equipment		(1,391)	
Income for the year before tax		130,178	120,877
Income tax	9	(19,823)	(18,231)
Income for the year		110,355	102,646
Comprehensive income for the year		110,355	102,646
		FILS/DINAR	FILS/DINAR
Basic and diluted earning per share	13	0.221	0.205

The accompanying notes form from (1) To (20) an integral part of this statement .

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan

Statement of owners' equity
for the year ended December 31, 2024

Description	Capital	Statutory reserve	Retained earnings	Total
	JD	JD	JD	JD
<u>For the year ended December 31, 2024</u>				
Balance as of January 1, 2024	500,000	460,508	107,414	1,067,922
Income for the year after tax	-	-	110,355	110,355
Total comprehensive income for the year	-	-	110,355	110,355
Dividends paid to shareholders (Note 11)	-	-	(100,000)	(100,000)
Balance as of December 31, 2024	500,000	460,508	117,769	1,078,277
<u>For the year ended December 31, 2023</u>				
Balance as of January 1, 2023	500,000	460,508	69,768	1,030,276
Income for the year after tax	-	-	102,646	102,646
Total comprehensive income for the year	-	-	102,646	102,646
Dividends paid to shareholders	-	-	(65,000)	(65,000)
Balance as of December 31, 2023	500,000	460,508	107,414	1,067,922

The accompanying notes form from (1) To (20) an integral part of this statement .

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan

Statement of cash flows
for the year ended December 31, 2024

	Note	2024 JD	2023 JD
<u>Cash flows from operating activities</u>			
Income before tax		130,178	120,877
Depreciations	8	51,465	52,062
Capital losses		1,391	
Operating income before changes in working capital		183,034	172,939
<u>(Increase) decrease in current assets</u>			
Accrued rents - related parties		(96,825)	(12,684)
Other debit balances		(2,320)	680
<u>Increase (decrease) in current liabilities</u>			
Accounts payable		-	3,520
Other credit balances		1,020	2,645
Net cash flows provided from operating activities		84,909	167,100
Before Paid tax			
Paid income tax	9	(16,137)	(9,653)
Net cash flows provided from operating activities		68,772	157,447
<u>Cash flows from financing activities</u>			
Dividends paid to shareholders	11	(100,000)	(65,000)
Du to related parties		4,588	
Net cash flows (used in) financing activities		(95,412)	(65,000)
Net (decrease) increase in cash		(26,640)	92,447
Cash at banks at beginning of Year		613,657	521,210
Cash at banks at end of year		587,017	613,657

The accompanying notes form from (1) To (20) an integral part of this statement .

Noor Assets Management and Leasing Co.

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

1- Registration and activities of the company

Noor Assets Management and Leasing Co. P.S.C. was established in accordance of instructions of jordanian companies temporary law number **(1)** for the year **1989** of capital amounted of JD **4,000,000** distributed on **4,000,000** shares of Nominal value JD **1** per share.

The company registered in public shareholding company record at ministry of industry & trade in **JORDAN** under number **(239)** dated of **December 21, 1993** , it obtained the right of commence work at **April 19, 1994** .

The company purposes are to establishing the company is import, export, leasing and management of shops and commercial complexes privately-owned, in addition to the other purposes stipulated in the memorandum of association.

The general assembly in its extraordinary meeting held on **September 6, 2012** decided to Second decrease capital from JD **2,500,000** to JD **500,000** , the decrease amount was distributed as a cash dividends to shareholders according to there sharing rate in capital , legal pcedures were completed to ministry of imdustry & trade on **November 14, 2012**.

At its extraordinary meeting on July 14, 2021, the General assembly of the Company decided unanimously to amend the name of the company to become (Noor Assets Management and Leasing Company) instead of (Pearl sanitary Paper converting Company).

The financial statements were approved by the board of directors at its meeting held on **2 Feb 2025**.

these financial statements needs subject to the approval of the general assembly of shareholders.

2- Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance to International Financial Reporting Standards .

The financial statements have been prepared on historical cost except financial assets and liabilities which appears on fair value (if exist).

The financial statements are presented in Jordanian Dinars (JD) which is the company's functional and presentation currency .

Noor Assets Management and Leasing Co.

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

3- Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amount of financial assets and liabilities and disclosure of contingent liabilities . These estimates and assumptions also affect the revenues and expenses and the resultant provisions and particular , considerable judgement by management is required in the estimation of the amount and timing of future cash flows . Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ, resulting in future change in such provisions .

Management believe that the estimates are reasonable and are as follows :

- Management evaluates its investments for impairment on a regular basis where there is a prolonged decline , Management estimates the value of impairment and the same is charged in the statement of comprehensive income - An estimate of the collectible amount of trade accounts receivables is made when collection of the full amount is no longer probable . For individually significant amounts , this estimation is performed on an individual basis . Amounts which are not individually significant , but which are past due , are assessed collectively and a provision applied according to the length of time past due , based on historical recovery rates .

- Inventories are held at the lower of either cost or net realizable value . When inventories become old or obsolete , an estimate is made of their realizable value . For individually significant amounts this estimation is performed on an individual basis . Amounts which are not individually significant , but which are old or obsolete , are assessed collectively and a provision applied according to the inventory type and the degree of aging or obsolescence , based on historical selling prices.

- Management reviews periodically the tangible and intangible assets in order to assess the amortization and depreciation for the year based on the useful life and future economic benefits . Any impairment is taken to the statement of comprehensive income.

4- Significant accounting policies

Changes in accounting policies

The accounting policies pursued in the preparation of financial statements for the year are consistent with those followed in the preparation of financial statements for the year ended December 31, 2023 except:

New standards, amendments and interpretations issued but not yet effective and not early applied:

Noor Assets Management and Leasing Co.

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

It is valid for annual periods beginning on January 1, 2024.

- * Amendments to IFRS 16 - Liabilities of leases in sales and leaseback transactions.
- * Amendments to IAS 1- Non-current liabilities with undertakings and classification of liabilities as current or non-current
- * Amendments to IAS 7 - Statement of Cash Flows and IFRS 7 Financial Instruments.
- * Amendments to IAS No. 16 - Lease Contracts - Lease Obligations in Sale and Re-Lease.
- * IFRS S1 – General requirements for the disclosure of financial information related to sustainability.
- * IFRS S1 – Climate-related disclosures.
- * Deferred tax assets and liabilities arising from a single transaction - amendments to IAS 12.
- * Sale or contribution to assets between an investor and his subsidiary or joint venture - Amendments to IFRS 10 and IAS 28, effective date not yet specified, allows for early application.

In the opinion of the management, the new standards, amendments and interpretations did not have a material impact on the company during the current or future year and on the expected future transactions.

Accounts receivable

Accounts receivable are stated at their net realizable value net of a provision for impairment debts, Accounts receivable are written off if no possibility to collect by deduction from taken provision and add Proceeds from receivable that were written off to income.

Provision for impairment debts

The Company recognizes a provision for expected credit losses for all debt instruments not held at fair value through the profit or loss statement. Expected credit losses are based on the difference between the contractual cash flows due under the contract and all cash flows that the Company expects to receive, discounted at the original interest rate estimate. Projected cash flows include cash flows from the sale of retained collateral or other credit improvements that are part of the contractual terms (if any).

The company's management calculates the provision based on its experience

Property, plant & equipments

Property, plant & equipments are recorded at cost and depreciated (except lands) over its estimated useful lives under the **straight line** method by using annual depreciation rates as follows:

Buildings & Hangers	2% - 4%
Office equipments & tools	15% - 33%
Vehicles	15%
Furnitures & decorations	10% - 15%

An assets carrying amounts is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount , the impairment record in statement of comprehensive income .

The expected production life for assets is reviewed at end of the year , whenever ther are changes between the expected life and the estimated , the depreciation method is changed to depreciate on net book value based on the remaining production life after re-estimation from the year re-estimated on .

When there are no expected economic benefits from usage or sell it that item will be written down immediately .

Accounts payable & accrued amounts

The accounts Payable and accrued amounts are recognized upon receipt of the goods by the company, whether billed by the supplier or not.

Income tax

Accrued taxes expenses are calculated according to taxable gains in accordance to law (38) for the year **2018**, taxable gains are different from declared gains in income statement because declared gains include non-taxable revenues or non-reduction expenses at the current year but in coming years , or acceptable taxable accumulated loss , or non-taxable items or reducing for tax purposes .

Taxes are calculated according to decision tax rate in accordance with laws , systems and instructions .

Noor Assets Management and Leasing Co.

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events , it is probable that an outflow or resource will be required to settle the obligation , and a reliable estimate of the amount can be made . Where the company expect a provision to be reimbursed , for example under an insurance contract , the reimbursed is recognized as a seperate asset but only when the reimbursement is virtually certain .

Offsetting

Offsetting of fianacial assets and financial liabilities is occurred and the net amount reported in the financial statements when the rights and legaly enforceable right to offset the recognized amounts and the bank intends to either settle them on a net basis , or to realize the assets and settle the liability simultaneously

Foreign currency translation

Foreign currency transactions are translated into Jordanian Dinars at the exchange rates prevailing at the date of transaction . Assets and liabilities expressed in foreign currencies are translated into Jordanian Dinars at the exchange rates prevailing as at the balance sheet date . Exchange differences arising from these translations are included in the statement of income .

Noor Assets Management and Leasing Co.

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

5- Cash on hand and at banks

A. This item consists of the following :

	2024	2023
	JD	JD
Current accounts at banks	29,517	18,657
Deposits accounts at bank (Exhibit 5B)	557,500	595,000
Total	587,017	613,657

B. The interest rate on bank deposits is 5.75% per annum and these deposits mature on a semi-annual basis and mature on April 30 and October of each year

6- Receivables - net

This item consists of the following :

	2024	2023
	JD	JD
Accounts receivable	125,505	125,505
Other receivable	42,939	42,939
Total	168,444	168,444
Less: impairment debts (exhibit 6B)	(168,444)	(168,444)
Net	-	-

7- Other debit balances - net

This item consists of the following :

	2024	2023
	JD	JD
Refundable deposits	11,105	11,105
Employees debts	30,731	30,731
Due to income tax	9,348	7,028
Total	51,184	48,864
Less: impairment for employees debts	(30,720)	(30,720)
Net	20,464	18,144

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Notes to the financial statements

8- Property, plant & equipments - net

A. This item consists of the following :

	Lands	Buildings & hangers	Office equipments & tools	Furnitures & decorations	Vehicles	Total
	JD	JD	JD	JD	JD	JD
<u>Cost</u>						
Balance beginning of the year	333,500	1,573,843	166,202	87,667	24,990	2,186,202
Disposal for the year	-	-	-	-	(24,989)	(24,989)
Balance ending of the year	333,500	1,573,843	166,202	87,667	1	2,161,213
<u>Accumulated depreciations</u>						
Balance beginning of the year	-	1,343,040	166,201	87,666	20,605	1,617,512
Additions for the year	-	48,471	-	-	2,994	51,465
Disposal for the year	-	-	-	-	(23,598)	(23,598)
Balance ending of the year	-	1,391,511	166,201	87,666	1	1,645,379
Book value as of December 31, 2024	333,500	182,332	1	1	1	515,834
Book value as of December 31, 2023	333,500	230,803	1	1	4,385	568,690

B. There are no detailed statements for depreciations .

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Notes to the financial statements

9- **Income tax provision**

A. **The movement of income tax provision during the year as follow :**

	2024	2023
	JD	JD
Balance beginning of the year	20,601	12,023
Tax of the year (note 9 C)	19,823	18,231
Paid interests' income tax	(16,137)	(9,653)
Balance ending of the year	24,287	20,601

- B. The tax self-assessment statement for the years 2020, 2021 and 2022 has been submitted within the legal period and has not yet been reviewed.

C. **Reconciliation of taxable income**

	2024	2023
	JD	JD
Accounting income	130,178	120,877
Non-taxable expenses	15,174	12,601
Taxable income	145,352	133,478
Income tax rate	21%	21%
Income tax for the period / year	30,524	28,030
Deduct : excise tax offsetting	(10,701)	(9,799)
Income tax for the year	19,823	18,231

10- **Other credit balances**

A. This item consists of the following :

	2024	2023
	JD	JD
Shareholders withholding (exhibit 10B)	150,982	149,833
Accrued expenses	1,682	1,608
Scientific research support & professional training provision	8,168	8,168
Board of directors remuneration	14,689	14,689
Scientific research support fund	711	711
Contingent liabilities provision	10,597	10,597
Due to others	4,286	4,718
Law suit provision	3,274	3,045
Jordanian universities fees provision	5,662	5,662
Employees debts	3,909	3,909
Total	203,960	202,940

- B. There are no detailed statements for shareholders withholding .

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Notes to the financial statements

11- **Owners' equity**

A. **Authorized and Paid-up Capital**

Declared & Paid capital consists of JD **500,000** distributed on **500,000** shares, with Nominal value for each share of one JD .

B. **Statutory reserve**

This item represents the accumulated amounts appropriated at a rate of **10%** of annual income and prior years, the appropriation will stop when the statutory reserve amount equals the capital , it is not available for distribution to the shareholders, provided that deductions for statutory reserve account do not exceed **25%** of the paid up capital, and it can be used for amortization accumulated loss in accordance with the companies law.

As a result of capital erduction, the stautory reserve has been exceeded **25%** of capital, the management had decided stop deducting statutory reserve to comply with the law.

C. **Retained earnings**

The movement of retained earnings during the year as follow :

	<u>2024</u>	<u>2023</u>
	JD	JD
Retained earnings at beginning of the year	107,414	69,768
Profit for the year after tax	110,355	102,646
Dividends paid to shareholders *	<u>(100,000)</u>	<u>(65,000)</u>
Retained earnings at ending of the year	<u>117,769</u>	<u>107,414</u>

* The General Assembly decided in its extraordinary meeting held on 15 April 2024 to distribute cash dividends to shareholders of 20% of the capital with a value of 100,000 Jordanian Dinars.

Noor Assets Management and Leasing Co.

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

12- General & administrative expenses

This item consists of the following :

	2024	2023
	JD	JD
Wages	5883	4344
Social security	636	660
Professional fees & technical consulting	7613	9549
Government fees & subscriptions	20214	17813
Depreciations	51465	52062
Others	2553	4533
Administrative fees	10526	12632
Total	98,890	101,593

13- Basic and diluted earning per share

This item consists of the following :

	2024	2023
	JD	JD
Income for the year after tax	110,355	102,646
Weighted average shares (share)	500,000	500,000
Basic and diluted earning per share	0.221	0.205

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

Noor Assets Management and Leasing Co.**Public shareholding company****Amman - The Hashemite Kingdom of Jordan****Notes to the financial statements****14- Assets & liabilities accrual analysis**

This item consists of the following :

	2024		
	More than		Total
	one year	1 year	
	JD	JD	JD
<u>Assets</u>			
<u>Current assets</u>			
Cash at banks	587,017	-	587,017
receivable from related parties	204,606	-	204,606
Other debit balances - net	20,464	-	20,464
Total current assets	812,087	-	812,087
Property & equipments - net	-	568,690	568,690
Total assets	812,087	568,690	1,380,777
<u>Liabilities</u>			
<u>Current liabilities</u>			
Accounts payable	11,504	-	11,504
Income tax provision	24,287	-	24,287
Other credit balances	203,960	-	203,960
Du to related parties	-	9,893	9,893
Total current liabilities	239,751	9,893	249,644
Net	572,336	515,834	1,078,277
	2023		
	More than		Total
	one year	1 year	
	JD	JD	JD
<u>Assets</u>			
<u>Current assets</u>			
Cash at banks	613,657	-	613,657
Other debit balances - net	107,781	-	107,781
Accrued rent	18,144	-	18,144
Total current assets	739,582	-	739,582
Property & equipments - net	-	568,690	568,690
Total assets	739,582	568,690	1,308,272
<u>Liabilities</u>			
<u>Current liabilities</u>			
Accounts payable	16,809	-	16,809
Income tax provision	20,601	-	20,601
Other credit balances	202,940	-	202,940
Total current liabilities	240,350	-	240,350
Net	499,232	568,690	1,067,922

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Notes to the financial statements

15- **Sectors classification**

Main company's objective is manufacturing sanitary paper , leasing buildings , real estates and exploit trade marks , the following informations about business sectors :

	2024		
	Main activity	Others	Total
	JD	JD	JD
Revenues	196,900	33,559	230,459
<u>Assets & liabilities</u>			
Assets	740,904	587,017	1,327,921
Liabilities	-	249,644	249,644
<u>Other sectors informations</u>			
Depreciations	-	51,465	51,465

	2023		
	Main activity	Others	Total
	JD	JD	JD
Revenues	196,900	25,570	222,470
<u>Assets & liabilities</u>			
Assets	694,615	613,657	1,308,272
Liabilities	-	240,350	240,350
<u>Other sectors informations</u>			
Depreciations	-	52,062	52,062

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Notes to the financial statements

16- **Risk management**

Interest price risk

Company is facing interest price risks on its assets and liabilities which represents interests on deposits at banks and local companies .

Credit risks

Credit risks are the result of debtors failed payments and other parties to fulfill their obligation towards company .

The company see that it is not exposed to credit risks because there receivables with related parties and guarantee

Liquidity risks

The company managing liquidity risks through making sure of availability of bank's facilities.

The following schedule summarizes distribution of financial liabilities (non-discounted) as of **December 31, 2024** based on remaining period for contractual entitlement :

	2024				
	Less than 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years	Total
	JD	JD	JD	JD	JD
Accounts payable	11,504	-	-	-	11,504
Income tax provision	-	24,287	-	-	24,287
Other credit balances	203,960	-	-	-	203,960
Du to related parties	-	-	9,893	-	9,893
Total	215,464	24,287	9,893	-	249,644

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Notes to the financial statements

	2023				
	Less than 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years	Total
	JD	JD	JD	JD	JD
Accounts payable	16,809	-	-	-	16,809
Income tax provision	-	20,601	-	-	20,601
Other credit balances	202,940	-	-	-	202,940
Total	219,749	20,601	-	-	240,350

Currencies risks

Most of company's transactions was in Jordanian Dinars , so the effect of currencies risks is not material to the financial statements .

17- Related parties

Realated parties include key shareholders , key management personnel , key managers , associates and subcdiaries and controlled companies . The company's management has approved the pricing policies and terms of transactions with related parties.

A- The details of related parties balances appear of financial statement

	Relationship Type	Type of transaction	2024 JD	2023 JD
Nuqul Automotive Co.	Sister	Rents	168,606	84,700
Integrated Automotive Co.	Sister	Rents	32,500	20,000
Al Ahfad Trading Co.	Sister	Rents	-	81
Integrated Fitness and sports solutions Co.	Sister	Rents	3,500	3,000
Total			204,606	107,781

Noor Assets Management and Leasing Co.
Public shareholding company
Amman - The Hashemite Kingdom of Jordan
Notes to the financial statements

B- The following is a summary of the balances of related parties shown in the statement of financial position:

	Relationship Type	Type of transaction	2024 JD	2023 JD
Elia Transportation Company	Sister	Rents	7,741	5,305
Al Ahfad Trading Co.	Sister	Rents	2,152	-
Total			9,893	5,305

C- The details of related parties balances appear on statement of income

	Relationship Type	Type of transaction	2024 JD	2023 JD
Nuqul Automotive Co.	Sister	Rents	145,400	145,400
Integrated Automotive Co.	Sister	Rents	50,000	50,000
Al Ahfad Trading Co.	Sister	Rents	1,000	1,000
Integrated Fitness and sports solutions Co.	Sister	Rents	500	500
Total			196,900	196,900

D- Wages , Allowances and other benefits for senior executive managements :

	2024 JD	2023 JD
Salaries and other benefits	10,526	12,632

Noor Assets Management and Leasing Co.

Public shareholding company

Amman - The Hashemite Kingdom of Jordan

Notes to the financial statements

18- Capital management

Main objective of capital management is to insure keeping capital ratio appropriate to support company's activity and maximizing Shareholders equity .

Company managing capital structure and making needs adjustments according to changes in work conditions ,the company structuring capital by decrease it because of no needs for this amount currently .

The items include in capital structure represents of paid capital & statutory reserve & retained earnings totaling of JD **1,078,277** as of December 31, 2024 opposite of JD **1,067,922** as of December 31, 2023.

19- Subsequent events

There are no events subsequent to the date of the financial statements that materially affect their financial position.

20- Comparative Figures

Certain of prior year figures have been reclassified to conform with the current year classification .