International Brokerage & Financial Markets Co
الشركة العالمية للوساطة والأسواق المالية

الإشارة : IBFM/CO/105/2017
التاريخ : 2017/06/14

السادة / بورصة عمان المحترمين

تحية طيبة وبعد،،،

الموضوع : البيانات المالية المرحلية باللغة الإنجليزية
كما في 2017/3/31

بالإشارة إلى الموضوع أعلاه واستناداً لأحكام المادة (15/ب) من تعليمات ادراج الاوراق المالية، نرفق لكم طيه نسخة من البيانات المالية باللغة الإنجليزية كما في 2017/03/31 للشركة العالمية للوساطة والأسواق المالية م.ع.م.

وتفضلوا بقبول فائق الإحترام،،،

International Brokerage & Financial Markets Co.
الشركة العالمية للوساطة والأسواق المالية

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الدائرة الإدارية والمالية
الديوان
١٤ حزيران ٢٠١٧
الرقم المتسلسل: 3502
رقم الملف: 49
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International brokerage and financial markets .

Public Shareholding Company

Interim Financial Statements
31 March 2017
Together with Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

Report on review of interim condensed financial statements to the board of directors of
International brokerage and financial markets
Public Shareholding Company
Amman - Jordan

Introduction

We have reviewed the accompanying interim statement of financial position of International brokerage and financial markets, as at 31 March 2017 , and the related condensed interim statements of comprehensive income, changes in equity and cash flows for the three-month period then ended, and a summary of significant accounting policies and other explanatory notes ("the condensed interim financial information"). Management is responsible for the preparation and presentation of the condensed interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on the condensed interim financial information based on our review.

Scope of review

We conduted our review in accordance with international standard of review engagments 2410, "Review of interim financial information consists of making inquiries, primarily of person 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 to be identified in an audit. Accordingly, we do not express an audit opinion .

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with IAS 34 .

Other matters

The accompanying financial statements include land with book value of JD 183,692 not registered in the name of the Company against power of attorney in favor of some of the Board of Directors taking into consideration that there are written declarations to the favor of the Company from the Board of Directors for this land

The year end for the Company is 31 December of each year, however, the accompanying interim financial statements were prepared for management & Securities Exchange Commission purposes.

The accompanying interim financial statements are a translation of the statutory interim financial statements which are in the Arabic language to which reference should be made.

Amman – Jordan
27 April 2017

Al Mutarabitoon
Fathi Abu Tarah

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International brokerage and financial markets
Public Shareholding Company
Interim Statement of Financial Position as at 31 March 2017
(Reviewed but unaudited)

	Note	31 March 2017 JOD	31 December 2016 JOD
Assets			
Current Assets			
Cash and cash equivalents		4 148 295	2 344 818
Financial assets measured at fair value through income		83 873	84 097
Brokerage customer receivables		112 805	168 253
Amounts due from related parties		000	1 694 041
Accounts receivables and other current assets		1 524 424	1 308 133
Financial assets measured at fair value through other comprehensive income		52 797	52 833
Investment property		183 692	183 692
Investment in associated company	3	11 635 867	11 872 981
Property and equipment		1 906	2014
Brokerage license		1	1
Total Assets		**17 743 660**	**17 710 863**
Liabilities and Equity			
Liabilities			
Current portion bank loans		2 673 997	2 391 128
Liabilities against sell & buy back shares agreements	4	3 380 240	3 380 240
Brokerage customer payable		1 079 251	1 272 116
Accounts payables and other current liabilities		1 422 524	1 349 666
Total Liabilities		**8 556 012**	**8 393 150**
Shareholders' Equity			
Paid in capital		14 201 913	14 201 913
Statutory reserve		482 865	482 865
Voluntary reserve		165 857	165 857
Fair value reserve		(201 135)	(203 252)
Accumulated losses		(5 461 852)	(5 329 670)
Total shareholders Equity		**9 187 648**	**9 317 713**
Total Liabilities and shareholders' Equity		**17 743 660**	**17 710 863**

The attached notes are an integral part of these interim financial statements

International brokerage and financial markets
Public Shareholding Company
Interim statement of comprehensive income for the three months ended **31 March 2017**
(Reviewed but unaudited)

		31 March 2017 JOD	31 March 2016 JOD
Brokerage Commission		12 020	21 616
Interest revenue on customer		656	10 245
Loss of sale of investment in associated company		(15 848)	(223 095)
Differences in financial assets measured at fair value through other comprehensive income		(224)	6 920
Fair value through statement of income		000	(5 821)
Administrative expenses		(58 303)	(72 289)
Provision for doubtful debts		(60 059)	(177 162)
Financial Charges		(10 786)	(28 807)
Depreciation		(108)	(4 771)
Share dividends revenue		213 301	219 977
Company's share of investment in associated company's results	3	(212 838)	235 163
Other revenues		7	22
Loss before income tax		**(132 182)**	**(18 002)**
Loss for the year		**(132 182)**	**(18 002)**
Other comprehensive income			
Change in fair value of financial assets measured at fair value through the income statement		2 117	(209 444)
Company's share of other comprehensive income for associated company		3 153	(208 144)
Total other comprehensive income / (Loss)		**4 270**	**(417 588)**
Total comprehensive (loss) for the year		**(127 912)**	**(435 590)**
Basic and diluted earnings per share		**(0.009)**	**(0.001)**

The attached notes are an integral part of these interim financial statements

International brokerage and financial markets
Public Shareholding Company
Interim statement of changes in equity for the three months ended 31 March 2017 (**Reviewed but unaudited**)

	Paid in Capital JOD	Statutory Reserve JOD	Voluntary Reserve JOD	Fair Value Reserve JOD	Accumulate losses JOD	Total JOD
Balance at 1 January 2017	**14 201 913**	**482 865**	**165 857**	**(203 252)**	**(5 329 670)**	**9 317 713**
Total comprehensive loss for the year	000	000	000	2 117	(132 182)	(130 065)
Balance at 31 March 2017	**14 201 913**	**482 865**	**165 857**	**(201 135)**	**(5 461 852)**	**9 187 648**
Balance at 1 January 2016	**14 201 913**	**482 865**	**165 857**	(147 181)	(1 515 423)	13 188 031
Total comprehensive loss for the year	000	000	000	(209 444)	(18 002)	(227 446)
Balance at 31 March 2016	**14 201 913**	**482 865**	**165 857**	**(356 625)**	**(1 533 425)**	**12 960 585**

The attached notes are an integral part of these interim financial statements

International brokerage and financial markets
Public Shareholding Company
Interim Statement of Cash Flow for the three months ended 31 March 2017
(Reviewed but unaudited)

	31 March 2017 JOD	31 March 2016 JOD
Cash flows from operating activities		
(Loss) for the year before income tax and provisions	(132 182)	(18 002)
Add: Depreciation	108	4 771
Company share from associated company loss	212 838	(235 163)
Differences in financial assets measured at fair value through other comprehensive income	224	(6 920)
Loss of sale of investment in associated company	15 848	223 095
Changes in working capital		
Financial assets measured at fair value through income	000	19 088
Brokerage customer receivables & payable	(137 417)	(428 602)
Accounts Receivables and other current assets	(216 291)	(16 080)
Accounts Payables and other current liabilities	72 858	27 211
Net cash flows (used in) Operating Activities	**(184 014)**	**(430 602)**
Cash flows from investing activities		
Investment in associated companies sales	10 581	480 118
Investment in associated companies purchases	000	(146 286)
Net cash Flows from Investing Activities	**10 581**	**333 832**
Financing Activities		
Related parties accounts	1 694 041	000
Long term Bank Loans	282 869	705 854
Cash flows from financing activities	**1 976 910**	**705 854**
Change in cash and cash equivalents	**1 803 477**	**609 084**
cash and cash equivalents at beginning of the period	2 344 818	2 470 164
Cash and cash equivalents at end of the period	**4 148 295**	**3 079 248**

The attached notes are an integral part of these interim financial statements

1. General

The International brokerage and financial markets was established on 03 April 2005, and registered under no. (360) as public shareholding company in the Hashemite Kingdom of Jordan.
The Company's main purposes are investment management, financial brokerage, IPOs and margin finance.
The Company's shares are traded in the Amman stock exchange
The financial statements was approved by the Board of Directors in its meeting held on 27 April 2017 and it is subject to the General Assembly approval.

2. Summary of Significant Accounting policies

Basis of preparation

- The interim financial statements of company have been prepared in accordance with International financial Reporting Standards.
- The financial statements have been prepared on a historical cost basis except for financial assets at fair value.
- The interim financial statements are presented in the Jordanian Dinar which is the functional currency of the Company.
- The accounting policies are consistent with those used in the previous year.
- The accounting policies for the current period is same as the policies applied for the year ended 31 December 2017

Use of Estimates

The preparation of the interim 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 assumption also affect the revenues, expenses and the provisions. 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 changes in such provision.

Management believes that the estimates are reasonable and as follows:

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

-Estimate of the collectible amount of trade accounts receivable is made when collection of the full amount is no longer probable for individually significant amounts this estimation is performed on an individual basis. Amount which are not individually significant, but which are past due, are assessed collectively and provision applied according to the length of time past due, based on historical recovery rates.

3. Investment in associated company

The movement in the investment in associated company as follows:

	beginning Balance	Share From loss for year end 31/03/2017	Share from other comprehensive income for 31/03/2017	Investment sold	Balance at end of the year	Fair value
International Cards Company (%22.156)	5 225 530	(212 838)	2 153	000	5 014 845	1 105 064
Ready mix company (%8.569)	6 647 451	000	000	(26 429)	6 621 022	743 610
Total	**11 872 981**	**(212 838)**	**2 153**	**(26 429)**	**11 635 867**	**1 848 674**

The investment in associated companies include mortgage shares against bank credit facilities granted to the Company, the fair value of these shares as at the date of the financial statements is JD 1,118,185

4. Liabilities against sell & buy back shares agreements

During 2012, the Company signed an agreement with National Bank of Kuwait (NBK) to sell & buy back shares of which the Company sell shares to NBK with commitment to buy back within 24 months with same price plus annual interest of 5%, and the Company had also signed promissory note to the favour of the Bank amounting to JD 3,696,293 due on January 1, 2015 as a guarantee to buy back these shares, the due date was postponed to 16 December 2016 and the negotiation is underway till date of issuing these financial statements to settle these liabilities

5. Tax status

The movements on provision for the income tax during the year are as follows:

	2016 JOD	2015 JOD
Balance at beginning of the year	249 375	249 375
Balance at end of the year	**249 375**	**249 375**

- The Tax Department inspected Company's accounts for the years from 2005 till 2008 and decided to impose tax difference amount of JD 490 thousands and then reduced to JD 313 thousands and expected to be reduced as per the tax consultant to JD 221 thousands after the Company appeal and object on the Tax Department's decision taking into consideration that these difference resulted from some unsupported expenses. The Company's management & its tax consultant believe that if thy provide the supporting documents of these expenses , part of these differences will be removed, accordingly the Company had provided for an amount of JD 247 thousands against the above years and initiate a legal case against the tax court.
- The Tax Department had inspected the Company's accounts for years 2014 and accepted tax losses of JD 3 million to be carried forward to the next years.
- The income tax returns have been filed with the income Tax Department for the years 2015, and 2016, but income Tax Department has not inspected them.
- No tax provision is taken for the year ended 31 March 2017 due to the existing tax losses from previous years

6. Contingent Liabilities

	2016 JOD	2015 JOD
Bank Guarantees	1 391 000	1 391 000
Promissory Notes (note 8)	3 696 293	3 696 293

7. Financial instruments

Financial instruments comprise financial assets and financial liabilities. Financial assets of the Company include bank balance, cash, checks under collection, receivables and securities. Financial liabilities of the Company include bank facilities accounts payable and shareholders withholdings

Fair value

The fair value of the financial assets and liabilities are not materially different from their carrying values as most of these items are either short-term in nature or re-priced frequently

Credit risk
Credit risks are those risks resulting from the default of counterparties to the financial instrument to repay their commitment to the Company. The Company limits its credit risk by only dealing with reputable banks and setting credit limits for individual customers and monitoring outstanding receivables. The maximum exposure to credit risk is represented by the carrying value of each financial assets.

Interest rate Risk
Interest rate Risk is the risk that changes in interest rates will affect the Company's income or the value of its holdings financial instruments have fixed interest rate and carried at amortized cost the sensitivity of the Company's results or equity to movements in interest rates is not considered significant.

Currency risk
The management consider that the Company is not exposed to significant currency risk. The majority of their transactions and balance are in either Jordanian Dinar or US Dollar. As the Jordanian Dinar is pegged to the US Dollar, balances in US Dollar are not considered to represent significant currency risk and Company's results or equity to movements in exchange rates is not considered significant.

Equity price risk :
Equity price risk resulting from the change in fair value of investments in the stock, the company is working to manage this risk by diversifying investments in various geographic regions and economic sectors.

Liquidity risk
Liquidity risks the risk that the Company will not be able to meet its net financial obligations. In this respect, the Company's management diversified its funding sources and managed assets and liabilities taking into consideration liquidity and keeping adequate balances of cash and cash equivalents, and quoted securities.

8. Comparative Figures

Certain amounts in the comparative financial statements and notes to the financial statements have been reclassified to conform to the current period's presentation