



مجموعة العصر للاستثمار

Century Investment Group  
PUBLIC SHAREHOLDING COMPANY

التاريخ : ٢٠١٩/٧/٢٥

إشارتنا رقم : م ع / د / أ / ١٢١ / ٢٠١٩

السادة / بورصة عمان المحترمين ،،  
عمان ، الاردن

الموضوع : البيانات المالية للفترة المنتهية  
في ٢٠١٩/٦/٣٠

تحية واحتراماً وبعد ،،

تنفيذاً لتعليمات الإفصاح ، نرفق لكم البيانات المالية للشركة للفترة المنتهية في ٢٠١٩/٦/٣٠  
مراجعة من قبل مدققي الحسابات .

وتفضلوا بقبول فائق الاحترام ،،،

المدير العام

محمد الوشاح

شركة مجموعة العصر للاستثمار

مساهمة عامة محدودة ( قابضة )

بورصة عمان  
الدائرة الإدارية والمالية  
الديوان

٢٥ تمز ٢٠١٩

35 70

31097

6110910

الرقم المتسلسل:

رقم الملف:

الجهة المختصة:

Century Investment Group Company  
Public Shareholding Company- Holding  
Irbid – The Hashemite Kingdom of Jordan

Interim Consolidated Financial Statements  
& Independent Auditor's Report As at June 30, 2019

Century Investment Group Company  
Public Shareholding Company- Holding  
Irbid – The Hashemite Kingdom of Jordan

<u>Index</u>	<u>Page</u>
Review Report	3
The Interim Consolidated Financial Position as at 30 June 2019	4
The Interim Consolidated Statement of Comprehensive Income for the Period Ended as at 30 June 2019	5
The Interim Consolidated Statement of the Changes in Shareholders' Equity for the Period Ended at 30 June 2019	6
The Interim Consolidated Statement of Cash Flows for the Period Ended as at 30 June 2019	7
Accounting Policies	8-12
Notes to the Interim Consolidated Financial Statements	13-22

Report on Review of Interim Consolidated Financial Statements

Amman: 23/07/2019

Ref: 402/2019/60003

**Messrs. Century Investment Group Company**  
**Public Shareholding Company- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**

**Introduction**

We have reviewed the accompanying interim consolidated financial statements of **Century Investment Group Company (Public Shareholding Company- Holding)**, comprising the interim consolidated statements of financial position as at 30, June 2019, and the related interim consolidated statements of profit or loss and other comprehensive income changes in equity and cash flows for the six-months period then ended, and notes to the interim financial statements. Management is responsible for the preparation and presentation of this interim consolidated financial information in accordance with international financial reporting standard (IAS 34) Interim Financial Reporting. Our responsibility is to express a conclusion on this interim consolidated financial statement based on our review.

**Scope of review**

We conducted our review in accordance with the 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 consolidated financial statements as at and for the six-months ended 30, June 2019, are not prepared, in all material respects, in accordance with international financial reporting standard ( IAS 34 ) Interim Financial Reporting.

**Explanatory Note**

The financial year ends on the 31<sup>st</sup> of December and the interim consolidated financial statements were conducted to meet the demands of the Jordan Securities Commission and the Management of the Company.

**The Scientific Office for Auditing,**

**Accounting and Consulting**

**Jamal M. Falah**

**License No. "285"**

**mgeworldwide** Scientific Office  
for Auditing, Accounting  
& Consulting  
Public Accountants

( 3 / 22 )



Century Investment Group Company  
Public Shareholding Company- Holding  
Irbid – The Hashemite Kingdom of Jordan  
The Interim Consolidated Financial  
Position as at 30 June 2019

	<u>Note</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
<u>Assets</u>		<u>JD</u>	<u>JD</u>
<u>Non-Current Assets</u>			
Real estates investments	2	7,040,791	6,967,393
Property and equipment	3	50,187	54,862
Investment in associates	4	1,477,264	1,689,964
Intangible assets	5	29,333	33,333
<b>Total Non-Current Assets</b>		<b>8,597,575</b>	<b>8,745,552</b>
<u>Current Assets</u>			
Cash on hand at banks	6	267,292	410,662
Financial assets at fair value through income statement	7	6,387,141	6,679,583
Checks under collection		483,608	712,922
Related parties acc.	8	398,829	356,160
Net value of accounts receivable	9	20,048	53,515
Other current assets	10	345,005	344,405
<b>Total Current Assets</b>		<b>7,901,923</b>	<b>8,557,247</b>
<b>Total Assets</b>		<b>16,499,498</b>	<b>17,302,799</b>

 **Scientific Company**  
for Auditing, Accounting  
& Consulting  
Public Accountants

The accompanying notes are an integral part of this statement .

Century Investment Group Company  
Public Shareholding Company- Holding  
Irbid -- The Hashemite Kingdom of Jordan  
The Interim Consolidated Financial  
Position as at 30 June 2019

	<u>Note</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
<u>Liabilities and Shareholders' Equity</u>		<u>JD</u>	<u>JD</u>
<u>Shareholders' Equity</u>			
Authorized & paid in capital		10,000,000	10,000,000
Compulsory reserve		1,038,624	1,038,624
Voluntary reserve		25,125	25,125
Retained losses		(704,270)	(624,224)
<b>Net Shareholders' Equity</b>	<b>11</b>	<b>10,359,479</b>	<b>10,439,525</b>
<u>Long Term Liabilities</u>			
Long term loans	2	830,302	967,388
Long term deferred checks	2	1,121,921	762,263
<b>Total Non-current Liabilities</b>		<b>1,952,223</b>	<b>1,729,651</b>
<u>Current Liabilities</u>			
Credit banks		145,159	155,501
Short term deferred checks	2	228,000	467,494
Short term loans	2	270,990	282,975
Related parties acc.	8	83,937	85,378
Unearned revenues		642,882	858,882
Shareholders deposits		389,280	414,545
Financial brokers acc.		2,301,276	2,742,085
Other current liabilities	12	126,272	126,763
<b>Total Current Liabilities</b>		<b>4,187,796</b>	<b>5,133,623</b>
<b>Total Liabilities</b>		<b>6,140,019</b>	<b>6,863,274</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>16,499,498</b>	<b>17,302,799</b>

The accompanying notes are an integral part of this statement

**Century Investment Group Company**  
**Public Shareholding Company- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**The Interim Consolidated Statement of Comprehensive Income for**  
**the Period Ended as at 30 June 2019**

<u>Description</u>	<u>Note</u>	<u>Six Months ended on 30 June</u>		<u>Three Months ended on 30 June</u>	
		<u>2019</u> <u>JD</u>	<u>2018</u> <u>JD</u>	<u>2019</u> <u>JD</u>	<u>2018</u> <u>JD</u>
Real estates revenues		372,864	333,916	186,432	170,874
Unrealized gain ( losses ) of invesments at fair value		119,854	58,991	(19,543)	137,894
Realized gain ( losses ) of invesment at fair value		(139,105)	28,513	(59,434)	26,932
Other revenues	13	45,746	21,305	43,269	10,927
Real estates revenues ( sold lands )		-	720,760	-	720,760
General and administrative expense	14	(192,554)	(160,140)	(113,905)	(94,109)
Financing exp.		(159,128)	(88,711)	(78,141)	(43,955)
Real estate investments depreciation		(114,056)	(112,924)	(57,029)	(56,462)
Properties & equipment depreciation		(4,675)	-	(2,337)	-
Intangible assets amortization		(4,000)	-	(2,000)	-
Previous year exp.		(4,992)	-	-	-
Period Profit ( Losses ) Before Tax		(80,046)	801,710	(102,688)	872,861
Income tax		-	-	-	-
Period Profit ( Losses ) After Tax		(80,046)	801,710	(102,688)	872,861
<b><u>Other Comprehensive Income</u></b>					
Comprehensive income		-	-	-	-
Total Comprehensive Income for the Period		(80,046)	801,710	(102,688)	872,861
Basic and Diluted Earnings Per Share		(0.008)	0.080	(0.010)	0.087

 **Scientific Office**  
for Auditing, Accounting  
& Consulting  
Public Accountants

The accompanying notes are an integral part of this statement .



Century Investment Group Company

Public Shareholding Company- Holding

Irbid – The Hashemite Kingdom of Jordan

The Interim Consolidated Statement of the Changes in Shareholders' Equity for the Period Ended as at 30 June 2019

<u>Description</u>	<u>Capital</u>	<u>Compulsory Reserve</u>	<u>Voluntary Reserve</u>	<u>Retained Losses</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
<u>Balance at 31 December 2018</u>	10,000,000	1,038,624	25,125	(624,224)	10,439,525
Losses of the period	-	-	-	(80,046)	(80,046)
<u>Balance at 30 June 2019</u>	<u>10,000,000</u>	<u>1,038,624</u>	<u>25,125</u>	<u>(704,270)</u>	<u>10,359,479</u>
<u>Balance at 31 December 2017</u>	<u>10,000,000</u>	<u>1,038,624</u>	<u>25,125</u>	<u>(607,913)</u>	<u>10,455,836</u>
Profit of the period	-	-	-	801,710	801,710
<u>Balance at 30 June 2018</u>	<u>10,000,000</u>	<u>1,038,624</u>	<u>25,125</u>	<u>193,797</u>	<u>11,257,546</u>

\* Retained losses at the end of the period including an amount of JD 119,854 as unrealized profit for financial investments at fair value through income statement which are not distributable for shareholders .

The accompanying notes are an integral part of this statement

( 7 / 22 )

mgj  
Safwan Al-Othman  
for Auditing, Accounting  
& Consulting  
Public Accountants



**Century Investment Group Company**  
**Public Shareholding Company- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**The Interim Consolidated Statement of Cash Flows for the Period**  
**Ended as at 30 June 2019**

<u>Description</u>	<u>30-Jun-2019</u> <u>JD</u>	<u>30-Jun-2018</u> <u>JD</u>
<b><u>Cash Flow from Operations Activities</u></b>		
Period profit ( losses )	(80,046)	801,710
<b><u>Add Items that do not Require Cash Expenses</u></b>		
Properties & equipment depreciation	122,731	112,924
Unrelaized gain ( losses ) of investment at fair value	(119,854)	(58,991)
<b>Operating Profit ( Losses )</b>	<b>(77,169)</b>	<b>855,643</b>
<b><u>Changing in Working Capital</u></b>		
Account receivables	33,467	57,428
Associates account receivables	(42,669)	(92,119)
Other current assets	(600)	(337,776)
Checks under collection	229,314	(29,858)
Financial assets at fair value through income statement	412,296	(780,422)
Unearned revenue	(216,000)	116,191
Other current liabilities	(442,741)	(534,139)
Short term finance lease installments	-	180,000
<b>Net Cash from Operating Activities</b>	<b>(104,102)</b>	<b>(565,052)</b>
<b><u>Cash Flow from Investment Activities</u></b>		
Investment in associates companies	212,700	21,270
Real estate investment	(187,454)	1,490,505
Properties & equipments	-	(27,000)
Intangible assets	-	(59,219)
<b>Net Cash from Investment Activities</b>	<b>25,246</b>	<b>1,425,556</b>
<b><u>Cash Flow from Financing Activities</u></b>		
Credit banks & loans	(159,413)	(194,478)
Deferred checks	120,164	(555,335)
Shareholders' deposits	(25,265)	(20,902)
<b>Net Cash from Financing Activities</b>	<b>(64,514)</b>	<b>(770,715)</b>
<b>Net Cash Flow from Activities</b>	<b>(143,370)</b>	<b>89,789</b>
Cash at the beginning of the period	410,662	650,561
<b>Cash at the End of the Period</b>	<b>267,292</b>	<b>740,350</b>

The accompanying notes are an integral part of this statement  
(8 / 22 )



**Century Investment Group Company**  
**Public Shareholding Company- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Accounting Policies**

**Consolidated Financial Statements Preparation Basis**

- The consolidated financial statements for the company and its subsidiaries have been prepared in accordance with international reporting standard No. 34
- The consolidated financial statements have been prepared in accordance with the Historical Cost Principal, except for the financial assets they appear at fair value.
- The financial statements have been presented in Jordanian Dinar which is the functional currency of the company.
- The accounting policies for the current period are similar with the accounting policies of the previous period.
- The results of this interim do not necessarily represent the expected results for the whole financial year.

**Basic of Consolidations of Financial Statements**

The consolidated financial statements comprise the financial statements of the parent company and its subsidiaries where the company holds control over the subsidiaries. The control arises when the company has the ability to control subsidiaries operational and financial policies. Transactions, balances, revenues and expenses between the parent and subsidiaries are eliminated.

The financial statement of the subsidiaries is prepared on the same reporting date as the parent company, using the same accounting policies of the parent's company. If different accounting policies were applied by the subsidiaries, adjustments shall be made on their financial statements in order to comply with these of the parent company.

The results of the subsidiaries are unified in the consolidated statement of income on the date of their acquisition, which is the date on which the control of the parent company over the subsidiaries is effectively transferred. The results of subsidiaries' business are unified in the consolidated income statement up to the date on which the company loses control over the subsidiaries.

The subsidiaries' financial statements that have been consolidated are presented with the financial statements of the parent company:

<b><u>Subsidiary Company Name</u></b>	<b><u>Activity</u></b>	<b><u>Capital</u></b>	<b><u>Ownership</u></b>
Al Ahlia for Real Estate Development	Investment	1,200,000	%100
Century Investment and Commercial Business Ltd.	Investment	30,000	%100
Mediterranean Consulting Company Ltd.	Investment	30,000	%100
Golden Age for the Manufacture and Trade of Clothing	Trading	5,000	%100

**The accompanying notes are an integral part of this statement**

(9/22)

**Century Investment Group Company**  
**Public Shareholding Company- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Accounting Policies**

**Use of Estimates**

In preparing these interim financial statements, Management has made judgments and estimates that affect the application of accounting policies and the reported amount of assets and liabilities, income and expenses. Therefore, actual results in the future may differ from the Management's estimates due to the variations of conditions and circumstances of these assumptions.

The following are the main estimates used in preparing the consolidated financial statements:

- Management periodically reevaluates the useful life of tangible assets for the purpose of calculating the annual depreciation based on the general condition of those assets and estimated useful life in the future. The impairment loss (if any) is taken in the income statement.
- Management periodically reviews financial assets that are presented at cost to estimate any impairment in value and are stated in the consolidated statement of income.
- The Management of the Company estimates the value of the provision for doubtful debts after taking into account the possibility of collecting these receivables.

**Cash on Hand and at Banks: -**

Are represented by cash on hand and at banks and they do not involve risks of change in their value.

**Checks Under collection:-**

Checks under collection are presented at fair value upon receipt.

**Accounts Receivable:-**

Receivables are presented with the original invoice after deducting the provision for bad debts, debts are written off when there is subjective evidence on the possibility of not collecting liabilities. Bad debts are written-off when there is no possibility of collection.



**Century Investment Group Company**  
**Public Shareholding Company- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Accounting Policies**

**Financial Assets at Fair Value Through Other Comprehensive Income: -**

Financial assets are recorded at fair value through statement of comprehensive income when buying at fair value in addition to acquisition expenses and revalued subsequently at fair value; the change is shown at the fair value in the statement of comprehensive income and in equity, including the change in fair value that results from exchange differences in non-cash items in foreign currencies. In the case of selling these assets or part of them thereof the results of profits or losses are recorded in the statement of comprehensive income and in equity. And the evaluated sold asset reserve balance is transferred directly to the retained earnings and not through the income statement.

These assets are not subject to this impairment test. And profit is recognized in the statement of income.

**Investment in Associates: -**

Investment in associates is presented by the equity method. These investments are controlled by the company and the company has an efficient role on its financial and operational policies. According to the equity method, these investments are shown at cost and the changes in the net assets of the associated company are added to it. The results of the associated company are shown in the comprehensive income statement; any changes in the equity of the associated company will be shown under the equity of the company. And, the losses that are more than the shares of the company in associates' capital will not be confirmed except for its share in the associates' obligations.

**Fair Value: -**

Closing prices in active markets represent the fair value of financial assets. In the absence of quoted prices or lack of active trading for certain financial assets, their fair value will be estimated by comparing them to the fair value of a similar financial instrument or by calculating the present value of future cash flows. If the fair value of the financial asset cannot be reliably measured, it will be presented at cost after deducting any impairment in value.

**Date of Recognition of Financial Assets:**

The purchase and sale of financial assets are recognized on the trade date (the date on which the Company commits to sell or purchase the financial asset.)

**The accompanying notes are an integral part of this statement**

**Century Investment Group Company**  
**Public Shareholding Company - Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Accounting policies**

**Real Estate Investments:-**

Real estate investments are presented at cost less accumulated depreciation. And depreciated over the expected estimated useful life of 4% -10% (except lands). The operating income or expenses of these investments and any impairment in value are recorded in the income statement. The useful life of the investment of real estate is reviewed periodically to ensure that the method and proportion of depreciation are consistent with the expected future benefit.

**Property and Equipment:-**

Property and equipment are presented at cost less accumulated depreciation. And depreciated (except lands) when they are ready for use on a straight-line method over the estimated useful life using the following percentages:

Buildings and constructions	4% - 10%
Office furniture and equipment	10%
Equipment and tools	10% - 20%

**Other Accounts Payable:-**

Liabilities are recognized for amounts to be paid in the future for received goods or services whether or not they were claimed by the supplier.

**Provisions:-**

Provisions are recognized when the Company has an obligation (legal or expected) as a result of past event, and the payment of the liability is probable and can be reliably measured.

The accompanying notes are an integral part of this statement

( 12 / 22 )



**Century Investment Group Company**  
**Public Shareholding Limited- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Accounting Policies**

**Revenues:-**

Revenue from sales is recognized when the risks of goods ownership are transferred substantially to the buyer and the revenue can be reliably measured.

Interest income is recognized on timely basis to reflect the effective yield on the asset.

Investment dividends are recognized when approved by the public entities of invested companies. Other income is recognized in accordance with the accrual principle.

**Financing Expenses:-**

Interests payable for facilities granted for the company are included in the income statement during their due period.

**Foreign Currency:-**

Transactions made in foreign currencies are registered at the current exchange rates on the date of conducting such transactions. Financial liabilities and assets balance are transferred to foreign currency by using current exchange rates on the date of financial statements by the Central Bank of Jordan. Profits and losses arising from balances exchange to foreign currency are registered in foreign currencies in the income statement.

**Income Tax:-**

Income tax is calculated on the basis of taxable profits. Taxable profits differ from the reported profits in the financial statements because the declared profits include non-taxable income or non-deductible expenses in the fiscal year but sometimes in subsequent years. Also, accumulative losses that are taxable or non-taxable or acceptable for deduction for tax purposes.

The accompanying notes are an integral part of this statement

( 13 / 22 )



**Century Investment Group Company**  
**Public Shareholding Company - Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Notes to the Interim Consolidated Financial Statements**

**1- General :**

Century Investment Group ( Public Shareholding Company) has been established on 22/6/1995 and registered in the register of public shareholding companies (Holding) under No. (286).

**Company's Objectives:-**

- Managing its subsidiaries or participating in managing other companies in which it has shares in.
- Investing in shares, bonds and securities.
- Providing loans, guarantees and financing its subsidiaries.

The accompanied consolidated financial statements have been approved by the Board of Directors at its meeting on 23/07/2019.

**2- Real Estate Investments:-**

	<u>Land</u>	<u>Buildings</u>	<u>Air- conditioning Appliance</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
<b><u>Cost</u></b>				
Balance at 31/12/2018	3,465,525	4,732,831	256,891	8,455,247
Additions	129,354	58,100	-	187,454
Balance at 30/06/2019	<u>3,594,879</u>	<u>4,790,931</u>	<u>256,891</u>	<u>8,642,701</u>
<b><u>Accumulated Depreciation</u></b>				
Balance at 31/12/2018	-	1,320,875	166,979	1,487,854
Additions	-	101,211	12,845	114,056
Balance at 30/06/2019	-	<u>1,422,086</u>	<u>179,824</u>	<u>1,601,910</u>
Net book value at 30/06/2019	<u>3,594,879</u>	<u>3,368,845</u>	<u>77,067</u>	<u>7,040,791</u>
Net book value at 31/12/2018	<u>3,465,525</u>	<u>3,411,956</u>	<u>89,912</u>	<u>6,967,393</u>

- The fair value of real estate investments is 8,776,056 JD as at the end of the period according to real estate experts and the estimates of the Jordan Industrial Estate company .
- There are lands and buildings mortgaged in favor of banks and the Jordan Industrial Estate Company in exchange for the granted facilities .
- The Company follows the straight-line method in depreciating its real estate investments .

**Century Investment Group Company**  
**Public Shareholding Limited- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Notes to the Interim Consolidated Financial Statements**

- On 15/02/2016 , the company signed an agreement to own land and buildings within Al Hassan Industrial Estate with Jordan Industrial Estate Company as follows:
- 14 Buildings with a total of 7,828 square meters and its land of 13,575 square meters, in addition to the common areas of 851 square meters.
- Lands with the total area of " 33,372 " square meters.
- The total value of the agreement was "JD 4, 007, 090" which was agreed to be paid as follows:
- 30% down payment "1, 202, 127" JD (financed through a bank loan).
- 12% payment payable every 3 months starting at 01/05/2016.
- The Company issued deferred checks with the amount of 2,804,963 JD their balance in the 30<sup>th</sup> of June 2019 is JD 1,349,921 divided into the following:

	<u>Amount/JD</u>
Long – term	1,121,921
Short-term	228,000
	<hr/>
Total	1,349,921
	<hr/>

- Guaranteed by mortgaging number of 7 lands with total 54,747 meters square .
- The company has obtained a loan from Investment Bank to finance the first payment of the agreement. The loan amount was 1.5 million dinars with a rate of 7.25%. The payments were distributed to 16 installments as of 31/07/2016 and up to 31/01/2024.
- Guaranteed by mortgaging plot No. (704) block No. (68) Where the loan was classified in the financial statements as listed below, the balance of the loan as at 30 June 2019 amounted to JD 1,101,292 divided into the following:

	<u>Amount/JD</u>
Long - term	830,302
Short-term	270,990
	<hr/>
Total	1,101,292
	<hr/>

( 15/22 )



Century Investment Group Company  
Public Shareholding Company- Holding  
Irbid – The Hashemite Kingdom of Jordan  
Notes to the Interim Consolidated Financial Statements

3- Property and Equipment:-

<u>Description</u>	<u>Furniture &amp; Equipment</u>	<u>Other</u>	<u>Total</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>
<u>Cost</u>			
Balance at 31/12/2018	120,728	61,500	182,228
Additions	-	-	-
Balance at 30/06/2019	120,728	61,500	182,228
<u>Accumulated Depreciation</u>			
Balance at 31/12/2018	114,891	12,475	127,366
Additions	700	3,975	4,675
Balance at 30/06/2019	115,591	16,450	132,041
Net Book Value at 30/06/2019	5,137	45,050	50,187
Net Book Value at 31/12/2018	5,837	49,025	54,862

- The Company follows the straight-line method in depreciating its property and equipment.

4- Investments in Associates :-

<u>Description</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
	<u>JD</u>	<u>JD</u>
Rum for Aviation Investment Co Ltd .	1,132,898	1,132,898
Century Wear Co Ltd .	285,982	498,682
Arkan Financial Consulting Ltd .	58,384	58,384
Total	1,477,264	1,689,964



**Century Investment Group Company**  
**Public Shareholding Company- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Notes to the Interim Consolidated Financial Statements**

- The following table summarizes the movements over the investments of the Company in associates:-

<u>Company</u>	<u>Beginning Balance</u>	<u>Share of Operation Result</u>	<u>Adjustments</u>	<u>Ending Balance</u>
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
Rum for Aviation Investment. Co	1,132,898	-	-	1,132,898
Century Wear Co Ltd .	498,682	-	(212,700)	285,982
Arkan Financial Consulting Co Ltd .	58,384	-	-	58,384
<b>Total</b>	<b>1,689,964</b>	<b>-</b>	<b>(212,700)</b>	<b>1,477,264</b>

The table below summarizes some information relating to associates:

<u>Company</u>	<u>Capital</u>	<u>Ownership JD- Share</u>	<u>Company's Objectives</u>	<u>Date of Establishment</u>
Century Wear Co Ltd .	10,000	4,999	Clothing industry	1996/03/12
Arkan Financial Consulting Co Ltd .	2,500,000	200,000	Financial investments	2016/12/20
Rum for Aviation Investment. Co	14,000,000	1,500,000	Investment in companies specialized in aviation	2010/05/23

- In 2018, Century Wear Co. Management shut down and sold all property, plant and equipment of the Company. Also, laid off its employees, and reduced the Company's capital from 500,000 JD / share to 10,000 JD .
- The Company's share of the results of investments in associates has not been recorded due to the non-disclosure of its financial statements.

**5- Intangible Assets :-**

<u>Description</u>	<u>JD</u>
Balance at 31/12/2018	40,000
Additions	-
Balance at 30/06/2019	40,000
<u>Amortization</u>	
Balance at 31/12/2018	6,667
Additions	4,000
Balance at 30/06/2019	10,667
Net Book Value at 30/06/2019	29,333
Net Book Value at 31/12/2018	33,333

*mgi* Scientific Office  
for Auditing, Accounting  
& Consulting  
Public Accountants

**Century Investment Group Company**  
**Public Shareholding Company - Holding**  
**Irbid - The Hashemite Kingdom of Jordan**

**Notes to the Interim Consolidated Financial Statements**

**6- Cash on Hand & at Banks :**

<u>Description</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
	<u>JD</u>	<u>JD</u>
Cash at banks	266,276	409,389
Cash on hand	1,016	1,273
<b>Total</b>	<b>267,292</b>	<b>410,662</b>

**7- Financial Assets at Fair Value through Income Statement :-**

<u>Description</u>	<u>No. of Shares</u>	<u>30-Jun-2019</u>	<u>No. of Shares</u>	<u>31-Dec-2018</u>
	<u>2019</u>	<u>JD</u>	<u>2018</u>	<u>JD</u>
Rum Financial Brokerage Co.	759,409	1,137,614	571,592	834,524
Arab Union International Insurance Co.	480,528	629,492	462,463	610,451
Jordanian Mutual Funds Management Co.	678,710	2,232,955	657,949	2,335,719
Rum Group For Transportation And Tourism Investment Co.	3,184,085	2,197,019	3,130,205	1,846,821
Jordan Clothing Co.	21,600	4,536	21,600	4,752
Intermediate Petrochemical Industries Co.	225,819	144,525	1,073,060	869,179
Saback Invest Co.	100,000	41,000	481,450	178,137
<b>Total</b>		<b>6,387,141</b>		<b>6,679,583</b>

**Impounded shares for Board of Directors' membership:**

<u>Company</u>	<u>No. of Shares</u>
Jordan Clothing Co.	20,000
Intermediate Petrochemical Industries Co.	2,000
Rum Financial Brokerage Co.	1,000
Jordanian Mutual Funds Management	500
Arab Union International Insurance Co.	20,000

**8- Related Parties Accounts :**

The following summarizes the transactions over the associates of the company on 30 June 2019 :

<u>Company</u>	<u>Relation</u>	<u>Types of Deals</u>	<u>Balance</u> <u>( Debit)</u> <u>JD</u>	<u>Balance</u> <u>( Credit)</u> <u>JD</u>
Rum Group For Transportation And Tourism Investment Co.	Related company	Funding	138,310	-
Jordanian Mutual Funds Management Co.	Membership in its Board of Directors	Funding	160,809	-
Arkan Financial Consulting Co.	Associate	Funding	79,002	-
Jordan Clothing Co.	Membership in its Board of Directors	Funding	20,708	-
Century Wear Co .	Associate	Funding	-	79,703
Arab Union International Insurance Co.	Membership in its Board of Directors	Insurance policies	-	4,234
<b>Total</b>			<b>398,829</b>	<b>83,937</b>



Century Investment Group Company  
Public Shareholding Company - Holding  
Irbid – The Hashemite Kingdom of Jordan  
Notes to the Interim Consolidated Financial Statements

9- Accounts Receivables :-

<u>Description</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
	<u>JD</u>	<u>JD</u>
Other receivables	340,048	373,515
Provision of doubtful debts	(320,000)	(320,000)
<b>Total</b>	<b>20,048</b>	<b>53,515</b>

Below is the transaction for the provision of doubtful debts :

<u>Description</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
	<u>JD</u>	<u>JD</u>
Balance at the beginning of the period	320,000	320,000
Adjustments	-	-
<b>Total</b>	<b>320,000</b>	<b>320,000</b>

10- Other Current Assets:-

<u>Description</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
	<u>JD</u>	<u>JD</u>
Other receivable	309,266	308,699
Income tax deposit	2,387	2,387
Prepaid expenses	8,486	5,517
Refundable deposits	15,389	15,389
Ending inventory	9,477	12,413
<b>Total</b>	<b>345,005</b>	<b>344,405</b>



**Century Investment Group Company**  
**Public Shareholding Limited- Holding**  
**Irbid – The Hashemite Kingdom of Jordan**  
**Notes to the Interim Consolidated Financial Statements**

**11- Shareholders' Equity:-**

**Capital :-**

The Authorized, subscribed and paid in capital is 10,000,000 JD/share.

**Compulsory Reserve:-**

The accumulate amounts in this account represent the transferred annual profits before tax within 10% during this year and the previous years and they are in-distributable to Shareholders.

**Voluntary Reserve: -**

The accumulate amount in this account represent the transferred annual profits before tax which does not exceed 20% during the year and distributable among Shareholders.

Century Investment Group Company  
Public Shareholding Limited- Holding  
Irbid – The Hashemite Kingdom of Jordan  
Notes to the Interim Consolidated Financial Statements

**12- Other Current Liabilities:-**

<u>Description</u>	<u>30-Jun-2019</u>	<u>31-Dec-2018</u>
	<u>JD</u>	<u>JD</u>
Other provisions	74,032	78,391
Employees accounts	42,593	42,751
Postdated checks - other	7,038	-
Social security acc.	2,444	2,904
Other accounts payable	165	542
Accrued expenses	-	2,175
<b>Total</b>	<b>126,272</b>	<b>126,763</b>

**13- Other Revenues :-**

<u>Description</u>	<u>30-Jun-2019</u>	<u>30-Jun-2018</u>
	<u>JD</u>	<u>JD</u>
Received diviedence	41,644	-
Net revenues of wear sales	2,086	1,179
Other revenues	2,016	3,785
Interest income from finance lease	-	10,910
Bank interests	-	5,431
<b>Total</b>	<b>45,746</b>	<b>21,305</b>

**14- General and Administrative Expenses :-**

<u>Description</u>	<u>30-Jun-2019</u>	<u>30-Jun-2018</u>
	<u>JD</u>	<u>JD</u>
Salaries and wages	119,588	106,349
Board of Directors transportation expenses	18,300	18,031
Tax expenses	15,841	-
General Assembly meeting expenses	4,166	3,715
Others	27,709	25,045
Professional fees	6,950	7,000
<b>Total</b>	<b>192,554</b>	<b>160,140</b>



Century Investment Group Company  
Public Shareholding Limited- Holding  
Irbid – The Hashemite Kingdom of Jordan  
Notes to the Interim Consolidated Financial Statements

---

**15- Financial Tools :-**

**A- Fair Value**

The company through its normal activities practices use different financial tools and the book value for such tools is close to their fair value at balance sheet according to accounting standard N0 (32) .

**B-Prices Fluctuation Risks**

**Currencies Prices Fluctuations**

Most deals of the Company are in JD. and USD since exchange price is tied with fixed price with USD, where USD price is (0.71) JD.

**Interest Prices Risks**

Most of financial tools in the balance sheet are not subject to interest prices risks except for save bank accounts, facilities of loans and current accounts.

**Credit and Liquidity**

The company deals with banking institution with good efficiency to hold its cash. Accounts receivables are shown at fair value.

 Scientific Office  
for Auditing, Accounting  
& Consulting  
Public Accountants