COMPREHENSIVE MULTIPLE PROJECT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM FINANCIAL STATEMENTS AND REVIEW REPORT FOR THE PERIOD ENDED SEPTEMBER 30, 2021

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INDEX | **PAGE**

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REPORT ON REVIEWING THE INTERIM FINANCIAL STATEMENTS

To the president and members of the board of directors
Comprehensive Multiple Project Company (P.L.C)

Introduction

We have reviewed the accompanying Interim Statement of Financial Position for Comprehensive Multiple Project Company (P.L.C) as of September 30, 2021, and the related statements of Interim Comprehensive income, Owners' equity and cash flows for the period then ended. The management is responsible for preparing and presenting company's financial statements in accordance with the International Accounting Standard No. 34 (Interim Financial Reporting) which is an integral part of International Financial Reporting Standards. Our responsibility is limited to issue a conclusion on these interim financial statements 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". This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the financial statements are free of material misstatement. Our review is primarily limited to inquiries of the company's accounting and financial departments personnel as well as applying analytical procedures to financial data .The range of our review is narrower than the broad range of audit procedures applied according to International Auditing Standards. Accordingly, obtaining assurances and confirmations about other important aspects checked through an audit procedure was not achievable. Hence, we don't express an opinion regarding in this regard.

Basis of qualified opinion

1- Due to the stoppage of the associate Company's operations and operating activities during 2018, 2019 and 2020. and the failure to provide us with financial statements for the years 2017, 2018, 2019 and 2020 and for the first and second and third quarter in 2021, this considered an indication of impairment in investment, and we could not determine the impact of this impairment on the financial statements attached due to the failure of the Company's management to conduct a study to determine the extent of the impairment in the investment in the associate

2- We have not been provided with the financial statements of the associate (Al-Saleem Telecom Ltd.) for the nine months ended September 30, 2021. Accordingly, the Company's share of the results of the associate Company of 2021 has not been recorded.

Conclusion

Based on our review, except what was mentioned in basis of qualification above, nothing has come to our attention that causes us to be believed that the accompanying interim financial statements do not give a true and fair view in accordance with International Accounting Standard No. 34.

Modern Accountants

Walid M. Taha
License No.(703)

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Amman –Jordan
October 31, 2021

Audit . Tax . Advisory

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COMPREHENSIVE MULTIPLE PROJECT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERM STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
AS OF SEPTEMBER 30, 2021 AND DECEMBER 31, 2020
(EXPRESSED IN JORDANIAN DINAR)

	Note	2021	2020
ASSETS			
Non- curent assets			
Investment in associate company		**5,560,534**	5,560,534
Total non-curent assets		**5,560,534**	5,560,534
Current assets			
Due from Al-Saleem Telecom Ltd. (subsidiary company)		**10,000**	-
Accounts receivable		**1**	1
Total current assets		**10,001**	1
TOTAL ASSETS		**5,570,535**	5,560,535
LIABILITIES AND OWNER'S EQUITY			
Owners' Equity			
Share capital	1	**5,250,000**	5,250,000
Statutory reserve		**356,066**	356,066
Accumulated losses		**(179,518)**	(172,494)
Total Owner's equity		**5,426,548**	5,433,572
Current liabilities			
Accrued expenses and other liabilities		**143,987**	126,963
Total current liabilities		**143,987**	126,963
TOTAL LIABILITIES AND OWNER'S EQUITY		**5,570,535**	5,560,535

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

COMPREHENSIVE MULTIPLE PROJECT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERM STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2021
(EXPRESSED IN JORDANIAN DINAR)

	For the period		**For the beginning of the year to**	
	From April 1 , 2020 to September 30, 2020	From April 1 , 2019 to September 30, 2019	**September 30, 2020**	September 30, 2019
Realized gain from financial assets designated at fair value through statement of comprehensive income	**(94)**	-	**2,686**	-
General and administrative expenses	**(1,200)**	(2,175)	**(9,710)**	(6,525)
Loss for the period	**(1,294)**	(2,175)	**(7,024)**	(6,525)
Other comprehensive income	-	-	-	-
Total comprehensive income	**(1,294)**	(2,175)	**(7,024)**	(6,525)
Loss per share :				
Loss per share - JD / share	**(0,0002)**	(0,0004)	**(0,001)**	(0,0012)
Weighted average outstanding shares	**5,250,000**	5,250,000	**5,250,000**	5,250,000

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

COMPREHENSIVE MULTIPLE PROJECT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERM FINANCIAL STATEMENTS OF OWNERS EQUITY (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2021
(EXPRESSED IN JORDANIAN DINAR)

	Share capital	Statutory reserve	Accumulated losses	Total
Balance at January 1, 2021	**5,250,000**	**356,066**	**(172,494)**	**5,433,572**
Comprehensive income for the period	**-**	**-**	**(7,204)**	**(7,204)**
Balance at September 30, 2021	**5,250,000**	**356,066**	**(179,518)**	**5,426,548**
Balance at January 1, 2020	5,250,000	356,066	(112,487)	5,493,579
Comprehensive income for the period	-	-	(6,525)	(6,525)
Balance at September 30, 2020	5,250,000	356,066	(119,012)	5,487,054

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

COMPREHENSIVE MULTIPLE PROJECT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERM FINANCIAL STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2021
(EXPRESSED IN JORDANIAN DINAR)

	For the period ended September 31, 2021	For the period ended September 31, 2020
OPERATING ACTIVITIES		
Loss for the period	**(7,024)**	(6,525)
Changes in operating assets and liabilities:		
Due from Al-Saleem Telecom Ltd. (subsidiary company)	**(10,000)**	-
Accrued expenses and other liabilities	**17,024**	6,525
Net cash use in operating activities	**-**	-
Net change in cash and cash equivalents	**-**	-
Cash and cash equivalents, January 1	**-**	-
Cash And Cash Equivalents, September 30	**-**	-

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

1. ORGANIZATION AND ACTIVITIES

Comprehensive Multiple Project Company is a Jordanian Public Shareholding Company (P.L.C) registered under commercial registration number (243) on April 12, 1994. The Company's share capital is JD 5,250,000 divided into 5,250,000 shares of 1 JD for each.

The Company's principal activity is to investment in other companies.

The Company's headquarter is in Amman.

2. NEW AND AMENDED IFRS STANDARDS

2.1 New and amended IFRS Standards that are effective for the current year.

There are a lot of a new standards and editions and explanations it the standards that now are effective from January 1,2020 :

Amendments to IFRS 3 Business Combinations

Amendments to IAS 1 Presentation of Financial Statements

Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

Amendments to IFRS 7 Financial Instruments : Disclosures

Amendments to IFRS 9 Financial Instruments

Amendments to conceptual framework

2. 2. NEW AND AMENDED IFRSS IN ISSUE BUT NOT YET EFFECTIVE AND EARLY ADOPTED:-

The Company has not applied the following new and revised IFRSs that have been issued but are not yet effective.

New Standards	**Effective for annual periods beginning on or after**
Amendments to IFRS 16 lease concessions related to the (Covid-19)	January 1, 2021
Amendments to IAS No. (4), (7) and (16) and IAS No. (39) Standard Reforms for Interest Rate - Second Stage	January 1, 2021
Amendments to IAS 1 Presentation of Financial Statements liabilities classification	January 1, 2022
Amendments to IFRS No. (3) Business Combinations	January 1, 2022
Amendments to IFRS 16, Property, Plant and Equipment's	January 1, 2022
Amendments to IAS No. (37) Provisions, Contingent Liabilities and Contingent Assets	January 1, 2022
Annual Improvements to IFRS 2018-2020	January 1, 2022
Amendments to IFRS No.17 Insurance Contracts	January1, 2023

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as and when they are applicable and adoption of these new standards, interpolations and amendments, may have no material impact on the financial statement of the Company in the period of initial application.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting".

The interim financial statement is presented in Jordanian Dinar, since that is the currency in which the majority of the Company's transactions are denominated.

The interim financial statements have been prepared on historical cost basis.

The interim financial statement do not include all the information and notes needed in the annual financial statement and must be reviewed with the ended financial statement at December 31, 2020, in addition to that the result for the nine months ended in September 30, 2021 is not necessarily to be the expected results for the financial year ended December 31, 2021.

Significant accounting policies
The accounting policies used in the preparation of the interim financial information are consistent with those used in the audited financial statements for the period ended December 31, 2020.

Reclassifications
If the business model under which the Company holds financial assets changes. The financial assets affected are reclassified. The classification and measurement requirements related to the new category applies prospectively from the first day of the first reporting period following the change in business model that results in reclassifying he Company's financial assets. During the current financial year and previous accounting period, there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made

Impairment
IFRS 9 replaces the "incurred loss" model in IAS 39 with an expected credit loss model (ECLs). The Company recognizes loss allowance for expected credit losses on the following financial instruments that are not measured at FVTPL
- Cash and bank balances:
- Trade and other receivables;
- Due from related party.

With the exception of purchased or originated credit impaired (POCI) financial assets (which are considered separately below), ECLs are required to be measured through a loss allowance at an amount equal to:

- 12 Month ECL, i.e. lifetime ECL that results from those default events on the financial instrument that are possible within 12 months after the reporting date(referred to as stage1); or

- Full lifetime ECL, i.e. Lifetime ECL that results from all possible default events over the life of the financial instruments, (referred to as stage2 and stage3).

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial Instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-monh ECL.

The Company has elected to measure loss allowances of cash and bank balances. Trade and other receivables, and due from a related party at an amount equal to life time ECLs.

ECLs are probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flow to the Company under the contract and the cash flows that the Company expects to receive arising from weighting of multiple future economic scenarios. Discounted at the asset's EIR.

Loss allowance for financial investments measured at amortized costs are deducted from gross carrying amount of assets. For debt securities a FVTOCI, the loss allowance is recognized in the OCI, instead of reducing the carrying amount of the asset.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs the Company considers reasonable and supportable information that is relevant and available without undue costs or effort. This includes both quantitative and qualitative including forward-looking information.

For certain categories of financial assets, assets that are assessed not to be impaired individually are. in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio as well as observable changes in national or local economic conditions that correlate with default on receivables.

Impairment losses related to cash and bank balances, trade and other receivables and due from a related party, are presented separately in the interim condensed statement of income and other comprehensive income.

The Company considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of the grade of the investment.

Measurement of ECL.

The Company employs statistical models for ECL calculations. ECLs are a probability-weighted estimate of credit losses. For measuring ECL under IFRS 9, the key input would be the term structure of the following variables.

- Probability of default (PD);
- Loss given default (LGD); and
- Exposure at default (EAD).

These parameters will be derived from our internally developed statistical models and other historical data. They will be adjusted to reflect forward – looking information

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred. Credit-impaired financial assets are referred to as stage 3 assets. At each reporting date, the Company assesses Whether financial assets carried at amortized costs and debt securities at FVTOCI are credit-impaired. A financial asset is credit impaired when one or more events that have a detrimental impact in the estimated future cash flows of the financial asset have occurred.

DE-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity .If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. if the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de recognition of a financial asset measured at amortized cost or measured at FVTPL, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

On DE recognition of a financial asset that is classified as FVTOCI, the cumulative gain or loss previously accumulated in the cumulative changes in fair value of securities reserve is not reclassified to profit or loss, but is reclassified to retained earnings.

Presentation of allowance for ECL are presented in the condensed interim financial information

Loss allowances for ECL are presented in the condensed interim financial information as follows:

For financial assets measured at amortized cost (loans and advances, cash and bank balances): as a deduction from the gross carrying amount of the assets.

For debt instruments measured at FVTOCI no loss allowance is recognized in the interim condensed statement of financial position as the carrying amount is at fair value. However, the loss allowance is included as part of the revaluation amount in re-evaluation reserve and recognized in other comprehensive income.

Expenses and revenue recognition
The Revenue is recognized when there is a probability of economic benefits for the company in result of interchangeable process that's its measurable in a reliable way.

The Rent Revenues is calculated based on the value of the consideration received or expected to receive on fixed installment basis and the lease agreement.

The expenses are recognized in accrual basis.

Critical accounting judgments and key sources of estimation uncertainty
The preparation of financial statements requires management to make judgments estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these financial statements, the significant Judgments made by management in applying the Company accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited annual financial statements.

Critical judgments in applying the Company's accounting policies in respect of IFRS 9
Business model assessment: Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company's determines the business model at a level that reflects how the Company's financial assets were managed together to achieve a particular business objective. This assessment includes judgments reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets .

Significant increase of credit risk
ECLs are measured as an allowance equal to 12-month ECL for stage1 assets, or lifetime ECL assets for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward looking information.

Establishing Company s of assets with similar credit risk characteristics
When ECLs are measured on a collective basis, the financial instruments are Company collected on the basis of shared risk characteristics (e g, instrument type, credit risk grade, collateral type, date of initial recognition, remaining term to maturity, industry, geographic location of the borrower, etc.). The Company monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required in order to ensure that when credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that Company of assets. Re-segmentation of portfolios and movement between portfolios is more common when there is a significant Increase in credit risk (or when that significant increase reverses) and so assets move from 12-month to lifetime ECLs, or vice versa, but it can also occur within portfolios that continue to be measured on the same basis of 12 month or lifetime ECLs but the amount of the ECLs changes because the credit risk of the portfolios differ.

Models and assumptions used
The Company uses various models and assumptions in measuring fair value of financial assets as well as in estimating ECL. Judgment is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.

Key sources of estimation uncertainty in respect of IFRS 9
The following are key estimations that the management has used in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in condensed consolidated interim financial statements.

Establishing the number and relative weightings of forward-looking scenarios for each type of product /market determines the forward looking information relevant to each scenario: When measuring ECL the Company uses reasonable and supportable forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Probability of Default
PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of Default over a given time horizon, the calculation which includes historical data, assumptions and expectations of future conditions.

Loss Given to Default
LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Expenses
General and administrative expenses include direct and indirect costs, which are not specifically part of production costs as required under Generally Accepted Accounting principles, Allocations between general and administrative expenses and cost of sales are made on a consistent basis when required.

Accounts Receivables
Accounts receivable are stated at original invoice amount less provision for any uncollectable amounts. An estimate for impairment of account receivable is made when there is subjective evidence that the collection of the full amount is no longer probable.

Accounts Payable and Accruals
Accounts payable are stated at the obligation amounts for received services and goods, whether billed by the suppliers or not.

Income tax
The company is subject to Income Tax Law and its subsequent amendments and the regulations issued by the Income Tax Department in the Hashemite Kingdom Of Jordan and provided on accrual basis, Income Tax is computed based on adjusted net income, According to International Accounting Standard number (12), the Company may have deferred taxable assets resulting from the differences between the accounting value and tax value of the assets and liabilities related to the provisions, these assets are not shown in the interim financial statements since it's immaterial.

Foreign currency transactions
Foreign currency transactions are translated into Jordanian Dinars at the rates of exchange prevailing at the time of the transactions. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position are translated at the exchange rates prevailing at that date. Gains and losses from settlement and translation of foreign currency transactions are included in the interim statement of comprehensive income.

4. FINANCIAL INSTRUMENTS

Management of Share Capital Risks

The Company manages its capital to make sure that the Company will continue when it takes the highest return by the best limit for debts and shareholder's equity balances. The Company's strategy doesn't change from 2020.

Debt Ratio

The board of directors is reviewing the share capital structure periodically. As a part of this reviewing, the board of directors consider the cost of share capital and the risks that is related in each faction from capital and debt factions. The Company capital structure includes debts from the borrowing. The Company doesn't determine the highest limit of the debt rate and it doesn't expect increase in the typical debt rate.

The management of the financial risks

The Company's activities might be exposing mainly to the followed financial risks:

Management of the foreign currencies risks

The Company doesn't expose to significant risks related with the foreign currencies changing, so there is no need to effective management for this exposure.

Management of the interest price risks

The risks related to the interest rate mainly resulting from the money borrowings in changeable (float) interest rates and from short-term deposits in fixed interest rates. The company is not exposed to interest rate risk due to the absence of any borrowed funds or deposits of the company until the date of the interim financial statements.

Credit risk management

The credit risks represented if one part of the financial instruments contracts has not obligated to pay the contractual obligations and cause of that the Company is exposing financial losses, however, there are no any contracts with any other parts so the Company doesn't expose to different types of the credit risks.

Management of liquidity risks

Board of directors is responsible for management of liquidity risks to manage the cash requirements, short, medium and long term liquidity. The Company managed the liquidity risks through controlling the future cash flow that evaluated permanently and correspond the due dates of cash assets and liabilities.

5. THE IMPACT OF THE SPREAD OF CORONA VIRUS (COVID-19) ON THE COMPANY

The spread of the new Corona virus (Covid-19) occurred at the beginning of 2020 and its outbreak in several geographical regions around the world causing disruptions to economic activities and business. The company believes that this event does not affect any fundamental changes in the financial position of the company, and accordingly, the company does not expect material effects to occur on its operations in the Kingdom, which represent the total of its operations, in the event that things return to normal after the stage (Covid-19).

Management and those responsible for governance will continue to monitor the situation and provide stakeholders with developments as required by laws and regulations. In the event of any material changes in the current circumstances, additional disclosures will be provided or amendments will be approved in the company's financial statements for subsequent periods.

6. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved by the Company management October 31, 2021and have been authorized for issuance by the Board of Directors.