AL TAJAMOUAT FOR CATERING AND HOUSING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT FOR THE YEAR ENDED DECEMBER 31, 2021

AL TAJAMOUAT FOR CATERING AND HOUSING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021

Nexia
Modern Accountants

Jabal Amman , 6th Circle
16 Djibouti St,
P.O.Box 940668
Amman 11194 , Jordan

T: +962 (6) 5561293
F: +962 (6) 5561204
E: info@modern-accountants.com

INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT

To the shareholders of
AL-Tatajamouat for Catering and Housing Company.

Report on the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of Al-Tatajamouat for Catering and Housing Company (P.L.C), which comprise of the consolidated statement of financial position as of December 31, 2021, and the related consolidated statements of comprehensive income, consolidated Statement of owners' equity and consolidated statement of cash flows, for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the stated in the qualification basis paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated statement of financial position of Al-Tatajamouatfor Catering and Housing Company (P.L.C) as of December 31, 2021, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards.

Qualification Basis

As disclosed in note (6) the Company has not amortized the goodwill that amountsJD 1,694,857 due to the increase of the purchasing cost of investment in Al-Tajamouat for Support Services Company (Subsidiary company) for its fair value of assets on the purchasing date, due to the decline in Subsidiary's operational activities, itsconsidered an indication of an impairment on goodwill recoverable amount.

Basis for Opinion

We conduct our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in Auditor's Responsibilities for the audit of the Financial Statements. We are independent of the company in accordance with International Standard Board Code of Ethics for professional accountants ("the code") and we have fulfilled our other ethical responsibilities in accordance with the code.

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

Key audit matters

Key audit matters, according to our professional judgment are matters that had the significant importance in our auditing procedures that we performed to the consolidated financial statement. The basic auditing matters have been addressed in our auditing workflow to consolidated financial standards as we do not express separate opinions.

Key auditing matters	The following is a description of our auditing procedures
Goodwill In accordance with International Financial Reporting Standards, the Company is required to evaluate goodwill and to test impairment. Goodwill as of December 31, 2021 was amounted to JD 1,694,857 generated from a single cash-generating unit, Al-Tajamouat for Support Services (L.td).The company has not provided the goodwill evaluation as of December 31, 2021 which was the basis for the qualified opinion in the consolidated financial statements	**Goodwill** The annual impairment of goodwill is considered to be a fundamental audit because of the Complexity of the accounting requirements and the general provisions required in determining the assumption to be used in estimating the recoverable amount. The recoverable amount of the cash-generating units, which is based on the value in use or the fair value, whichever is higher, less costs to sell, is calculated from discounted cash flow models. These models use several basic assumptions including estimates of future sales volume and prices, Operating, end-to-end value and weighted average cost of capital.

Other information:

The management is responsible for other information. Which includes other information reported in the final report, but not included in the consolidated financial statements and our audit report on it.

Our opinion does not include these other information, and we do not express any assertion over it. Regarding our audit on consolidated financial statement we are obliged to review these other information, and while that, we consider the compatibility of these information with their consolidated financial statements. If we detected based on our audit, the existence of significant errors in the information, we are obliged to report this fact. In this context, we have nothing to report.

Management responsibility of the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards. And for such internal control, management is determined to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the management either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

Individuals responsible of governance are responsible of supervising the preparation of financial statements.

Certified public accountant responsibility

It is our aim to obtain reasonable assurance as to whether the statements are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion thereon.

Reasonable assurance is at a high level of assurance, but the audit procedures that we have performed in accordance with international auditing standards do not always guarantee the discovery of material errors, even if they exist. Errors may arise from fraud or by mistake, and are considered material if they are individually or collectively may affect reasonably based on the decisions of users of the consolidated financial statements.

As part of an audit in accordance with The International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the initial 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 the Management.

- Conclude on the appropriateness of the 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 auditor's 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 Auditor's 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 initial Financial Statements, including the disclosures, and whether the initial Financial Statements represent the underlying transactions and events in a manner that achieves Fair Presentation.

We communicated with audit the Financial Management 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.

Legal requirements report

The Company maintains proper books of accounting records that are in agreement with the accompanying consolidated financial statements and with the financial information included in the Board of Directors report, and we recommend the General Assembly to approve the financial statements after taking into account what is mentioned in the account paragraph of the qualified opinion.

Modern Accountants

Abdul Kareem Qunais
License No.(496)

Amman-Jordan

March 29, 2022

Modern Accountants
A member of Nexia International
المحاسبون العصريون

AL TAJAMOUAT FOR CATERING AND HOUSING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

	Note	2021	2020
ASSETS			
Non-current assets			
Property and equipment	4	**510,082**	508,039
Construction in process		**670,018**	296,748
Rented real estate, Net	5	**4,331,821**	4,462,123
Goodwill	6	**1,694,857**	1,694,857
Financial assets designated at fair value through statement of other comprehensive income		**699,095**	677,720
Total non-current assets		**7,905,873**	7,639,487
Current assets			
Prepaid expenses and other accounts receivable	7	**230,630**	99,572
Inventories		**107,105**	70,116
Financial assets designated at fair value through statement of comprehensive income		**215,529**	543,845
Accounts receivable	8	**1,549,534**	1,344,044
Cash and cash equivalents	9	**84,634**	136,288
Total current assets		**2,187,432**	2,193,865
TOTAL ASSETS		**10,093,305**	9,833,352
LIABILITIES AND OWNERS' EQUITY			
Owners ' equity			
Share capital	1	**10,000,000**	10,000,000
Statutory reserve	10	**425,193**	425,193
Fair value reserve		**19,237**	(2,138)
Accumulated Losses		**(1,886,225)**	(1,650,239)
Total owners' equity		**8,558,205**	8,772,816
Current liabilities			
Accrued expenses and other liabilities	11	**399,991**	243,662
Accounts payable and deferred checks		**757,980**	561,942
Banks overdraft		**377,129**	254,932
Total current liabilities		**1,535,100**	1,060,536
TOTAL LIABILITIES AND OWNERS ' EQUITY		**10,093,305**	9,833,352

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

AL TAJAMOUAT FOR CATERING AND HOUSING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF COMPREHENSIVEINCOME
FOR THE YEAR ENDED DECEMBER 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

	Note	2021	2020
Revenues	13	**2,727,764**	1,627,668
Cost of revenues	14	**(2,376,202)**	(1,207,125)
Gross profit		**351,562**	420,543
Selling and marketing expenses		**(1,725)**	(2,460)
General and administrative expenses	15	**(385,843)**	(336,185)
Financial charges		**(64,670)**	(54,449)
Board remuneration	12	-	(25,800)
Unrealized (losses)/ Gains from financial assets designated at fair value through statement of comprehensive income		**(7,776)**	6,681
Realized (losses)/ from financial assets designated at fair value through the statement of comprehensive income		**(135,773)**	(6,270)
Gain / (Loss) on sale of assets		**5,562**	(1,597)
Other revenues and expenses		**34,868**	51,757
(loss)/ profits before income tax		**(203,795)**	52,220
Income tax and national contribution	16	**(32,191)**	(49,955)
(loss)/ profits for the year		**(235,986)**	2,265
Other Comprehensive Income:		-	-
Total comprehensive income transferred to accumulated losses		**(235,986)**	2,265
Changes in fair value reserve		**21,375**	(3,773)
Total comprehensive income for the year		**(214,611)**	(1,508)
Earnings per share:			
Earnings per share-JD/Share		**(0,02)**	0,0002
Weighted average of outstanding shares		**10,000,000**	10,000,000

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

AL TAJAMOUAT FOR CATERING AND HOUSING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF OWNERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

	Share capital	Statutory reserve	Fair value reserve	Accumulated losses	Total
Balance at January 1, 2020	10,000,000	424,966	1,635	(1,652,277)	8,774,324
Transfer to Statutory reserve	-	227	-	(227)	-
Comprehensive income for the year	-	-	(3,773)	2,265	(1,508)
Balance at December 31, 2020	**10,000,000**	**425,193**	**(2,138)**	**(1,650,239)**	**8,772,816**
Comprehensive income for the year	-	-	**21,375**	**(235,986)**	**(214,611)**
Balance at December 31, 2021	**10,000,000**	**425,193**	**19,237**	**(1,886,225)**	**8,558,205**

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

AL TAJAMOUAT FOR CATERING AND HOUSING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATEDSTATEMENTOF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

	2021	2020
OPERATING ACTIVITIES		
(loss) / profits before income tax	(203,795)	52,220
Adjustments (loss) / profits before income tax:		
Depreciations and amortizations	181,255	181,673
Gain from sales of assets	(5,562)	-
Realized loss from sale of financial assets designated at fair value through statement of comprehensive income	135,733	-
Unrealized (loss) / gain from financial assets designated at fair value through statement of comprehensive income	7,776	(6,681)
Unrealized gain from financial assets designated at fair value through statement of other comprehensive income	(21,375)	-
Financial charges	64,670	54,449
Changes in operating assets and liabilities:		
Accounts receivables	(205,490)	(83,142)
Inventories	(36,989)	42,240
Prepaid expenses and other accounts receivable	(131,058)	7,417
Accounts payable and deferred checks	196,038	(10,190)
Accrued expenses and other liabilities	124,138	(52,139)
Net cash available from operating activities	105,341	185,847
INVESTING ACTIVITIES		
Change in projects under construction	(373,270)	(261,616)
Change in property and equipment	(36,343)	(44,090)
Change in financial assets designated at fair value through statement of comprehensive income	184,581	(2,153)
Proceeds from sales of assets	10,510	-
Net cash used in investing activities	(214,522)	(307,859)
FINANCING ACTIVITIES		
Financial charges paid	(64,670)	(54,449)
Banks overdraft	122,197	154,932
Net cash available from financing activities	57,527	100,483
Net change in cash and cash equivalents	(51,654)	(21,529)
Cash and cash equivalents, January 1	136,288	157,817
Cash and cash equivalent, December 31	84,634	136,288

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

1. ORGANIZATION AND ACTIVITIES

Al Tajamouat for catering and housing Company ("the Company") is a Jordanian public shareholding company registered on November13, 1994 under the number (261) declared and paid up capital JD10,000,000 divided into 10,000,000 shares each for JD 1.

The principal activity of the Company includes construction, purchasing and managing all kinds of catering and restaurants utilities to present catering service for companies and individuals as well as construction and purchases all kinds of housing building and performing housing services.

The company located at Amman.

2. NEW AND AMENDED IFRS STANDARDS

New and revised standards and interpretations	**The following new and revised Standards and Interpretations are not yet effective**
IFRS 17 "Insurance Contracts" (Including the June 2020 amendments to IFRS 17)	The amendments are applied retrospectively for annual periods beginning on or after January 1, 2023, unless it is impractical, in which case the modified retrospective approach or the fair value approach is applied.
Amendments to IFRS 10 and IAS 28: Sale or Sharing of Assets between an Investor and his Associate or Joint Venture	The effective date has not yet been set. Early application is allowed
Amendments to International Accounting Standard No. (1) Classification of Obligations as Current or Non-Current	The amendments apply retroactively to annual periods beginning on or after January 1, 2023, with early application permitted
Amendments to International Financial Reporting Standard No. (3) a reference to the framework of concepts	The amendments apply to business combinations that have an acquisition date on or after the beginning of the first annual period beginning on or after January 1, 2022. Early application is permitted if the entity applies all other updated references.
Amendments to International Accounting Standard No. (16) Property, Plant and Equipment - Proceeds before intended use	January 1, 2022, with early application, permitted

Amendments to International Accounting Standard No. (37) Encumbered Contracts - Cost of Contract Fulfillment	January 1, 2022, with early application, permitted
Annual Improvements to International Financial Reporting Standards 2018-2020	
International Financial Reporting Standard No. (1) – Implementation of International Financial Reporting Standards for the first time	January 1, 2022, with early application, permitted
IFRS(9) Financial Instruments	January 1, 2022, with the early application, permitted
International Financial Reporting Standard No. (16) Lease Contracts	There is no set effective date
International Accounting Standard No. (41) Agriculture	January 1, 2022, with the early application, permitted
Amendments to International Accounting Standard No. (1) Presentation of Financial Statements and Statement of Practice for International Financial Reporting Standards(2) Issuance of Relative Judgments, Disclosure of Accounting Policies	January 1, 2023, with the early application, permitted and applied retrospectively. The practice statement(2) amendments to IFRS do not contain an effective date or transitional requirements.
Amendments to International Accounting Standard No. (8) – Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates	January 1, 2023, early application allowed
Amendments to IAS No. (12) Taxes - Deferred taxes relating to assets and liabilities arising from a single transaction	January 1, 2023, early application allowed

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 preparation of consolidated financial statements
The accompanying consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards.

Basis preparation of consolidated financial statements
These Consolidated financial statements, were presented in Jordanian Dinar as the majority of the Company's transactions are recorded in the Jordanian Dinar.

The Consolidated financial statements have been prepared on historical cost basic, However financial instruments and investment in real estate are stated at fair value. The following is a summary of significant accounting policies applied by the Company.

Basis of consolidation financial statements

The consolidated financial statements incorporate the financial statements of Al Tajamouat for Catering and Housing Company(Public Shareholding Company) and the subsidiaries controlled by the Company.

Control is achieved where the Company:

- Ability to exert power over the investee.
- Exposure, or rights, to variable returns from its involvement with the investee.
- Ability to exert power over the investee to affect the amount of the investor's returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described in the accounting policy for subsidiaries above.

When the Company has less than a majority of the voting, The Company shall have control over the investee when the voting rights are sufficient to give it the ability to direct relevant activities of the investee individually.

When The Company reassesses whether or not it controls an investee, it consider all the relevant facts and circumstances which includes:

- Size of the holding relative to the size and dispersion of other vote holders
- Potential voting rights, others vote-holders, and Other parties
- Other contractual rights
- Any additional facts and circumstances may indicate that the company has, or does not have, the current ability to direct the activities related to the time needed to make decisions, including how to vote at previous shareholders meetings.

The consolidation process begins when the company's achieve control on the investee enterprise (subsidiary), while that process stops when the company's loses control of the investee (subsidiary). In particular Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated income statement, and the consolidated comprehensive income statement from the effective date of acquisition and up to the effective date of which it loses control of a subsidiary Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Croup's accounting policies.

All intergroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Consolidated Financial Statements as of December 31, 2021 consist of the financial statements of the following subsidiary:

Subsidiary company name	Registration place	Registration year	Vote and equity percentage	Principal activity
AL-Tajamouat for Support Services Co.(Ltd)	The Hashemite kingdom of Jordan	2003	100 %	constructing, purchasing and managing of all facilities for catering and housing
AL-Tajamouat For University Facilities	The Hashemite kingdom of Jordan	2006	100 %	Acquisition and managing all kinds of catering and restaurants utilities and Acquisitionof land and build housing projects

According to net equity method, the Company's share in the subsidiary's net operation results for the year ended December 31, 2021,is JD (117,829) (2020: JD 135,365) as follows:

	2021	2020
AL-Tajamouat for Support Services Company	**121,099**	202,524
AL-Tajamouat For University Facilities Company	**(238,928)**	(67,159)
	(117,829)	135,365

According to Net Equity Method, the book value of an investment in subsidiaries as of December 31, 2021 is JD 9,236,032 (2020: JD 9,353,861) as follows:

	2021	2020
Book value of investment in AL-Tajamouat for Support Services Company*	**8,978,196**	8,857,097
Book value of investment in AL-Tajamouat For University Facilities Company **	**257,836**	496,764
	9,236,032	9,353,861

* The investment in Al-Tajamouat for Support Services Company include Goodwill which amount to JD 1,694,857.

** The investment in Al-Tajamouat For University Facilities Company include an investment in Aqaba Branch

Equity instruments at FVTOCI

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the cumulative changes in fair value of securities reserve: The cumulative changes or loss will not be reclassified investments. But reclassified to retained earnings. The Company has designated all instruments that are not held for trading as at FVTOCI

Dividends on these investments in equity instruments arc recognized in profit or loss when the Company's right to receive the dividends is established, unless the dividends clearly represent a recovery of a part of the cost of the investments. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

The Company assesses the classification and measurement of the cash flow characteristics of the contractual asset and the Company's business model for managing the asset.

For an asset to classified and measured at amortized cost or at FVTOCI, is contractual terms should give rise to cash flows that solely represent payments of principal and interest on the principal outstanding (SPPI).

At initial recognition of a financial asset, the Company determines whether newly recognized financial assets are part of an existing business model or whether they reflect the commencement of a new business model. The Company reassess its business models each reporting period to determine whether the business models have changed since the preceding period. For the current and prior reporting period the Company has not identified a change in its business models.

When a debt instrument measured a FVTOCI is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss. In contrast, for an equity investment designated as measured FVTOCI,the cumulative gain/loss previously recognized in OCI is not subsequently reclassified to profit or loss but transferred within equity.

Debt instruments that are subsequently measured at amortized cost or FVTOCI are subject to impairment.

Financial assets at FVTPL
Financial assets at FVTPL are:
(i) assets with contractual cash flows that are not SPPI ; or and
(ii) assets that are held in a business model other than held to collect contractual cash flows or held to collect and sell; or

(iii) assets designated at FVTPL using the fair value option.
These assets are measured at fair value, with any gains / losses arising on re-measurement recognized in profit or loss.

Fair value option: A financial instrument with a reliably measureable fair value can be designated as FVTPL (the fair value option) on its initial recognition even if the financial instrument was not acquired or incurred principally for the purpose of selling or repurchasing .The fair value option can be used for financial assets if it eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities, or recognizing related gains and losses on a different basis (an "accounting mismatch").

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 apply 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 ECLis required for a financial instrument ifthe 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 selected 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 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 stage 3 assets. At each reporting date, the Company assesses whether financial assets carried at amortized costs and debt securities at FVTOCI at 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 financial information

Loss allowances for ECL are presented in the 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 consolidated statement of financial position as the carrying amount is at fair value. However, the less allowance is included as part of the revaluation amount in the re-evaluation reserve and recognized in other comprehensive income.

Recognition of revenues

Services revenues are realized when the service is performed and the invoice is issued , and rental income is realized according to the time basis so that it reflects the actual return for the period of the lease contract .

Revenue is recognized when it is probable that economic benefits will flow to the company as a result of a reliably measurable exchange.

Rental income is calculated on the basis of the value of the consideration received or expected to be received on a straight-line basis and over the term of the lease contract.

Expenses are recognized on an accrual basis.

Critical accounting judgments and key sources of estimation uncertainty

The preparation of consolidated 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 consolidated financial statements, the significant Judgments made by management in applying the Company accounting policies and the key sources of estimation nice trinity were the same as those that applied to the audited annual financial consolidated statements.

Critical judgments in applying the Company's accounting policies in respect of IFRS 9

Business model assessment:

Classification and measurement of financial assets depend on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how Company s of 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 a group of assets with similar credit risk characteristics

When ECLs are measured on a collective basis, the financial instruments of the Company are collected on the basis of shared risk characteristics (eg, 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 should 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 12month 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 consolidated financial statements.

Establishing the number and relative weightings of forward-looking scenarios for each type of product /market determining the forward-looking information relevant to each scenario: When measuring ECL the Company uses reasonable and supportable forward-looking information, which s 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 of 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
Selling and marketing expenses principally comprise of costs incurred in the distribution and sale of the Company's products, all other expenses are classified as general and administrative 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.

Cash and cash equivalents
Cash and cash equivalents include cash, demand deposits, and highly liquid investments with original maturities of three months or less.

Accounts receivable
Receivable are non- derivative financial assets with fixed payments that are quoted in an active market. Accounts receivable are stated at invoice amount less any provision for doubtful and a provision for doubtful debts is taken when there is an indication that the receivable may not be collected, and are written off in the same period when there is impossible recovery of them.

Accounts payable
Liabilities are recognized for amounts to be paid in the future for services or goods received whether billed by the supplier or not.

Property and equipment
Property and equipment are stated at cost less accumulated depreciation. Expenditure on maintenance and repairs is expensed. Depreciation is provided over the estimated useful lives of the applicable assets using the straight-line method. The estimated rates of depreciation of the principal classes of assets are as follows:

	Annual Depreciation Rate
Catering building	4%
Tools and equipment	15%
Furniture	15%
Miscellaneous devices and air conditioning	10% - 25%
Vehicles	15%
Decoration	12%
Banners	15%

Useful lives and the depreciation method are reviewed periodically to make sure that the method and amortization period appropriate with the expected economic benefits of property and equipment. Impairment test is performed to the value of the property and equipment that appears in the Statement of Financial Position When any events or changes in circumstances shows that this value is non-recoverable.

In case of any indication to the low value, Impairment losses are calculated according to the policy of the low value of the assets. at the disposaling of any subsequent property and equipment, recognize the value of gains or losses resulting, Which represents the difference between the net proceeds of exclusion and the value of the property and equipment that appears in the Statement of Financial Position, Gross Profit and loss.

Segment Reports
Section is a group of elements that is subjected to risks, and is ventured to provide products and services which is called the operational section or in specific economical environments the company's principal objectives is the establishing and purchasing nourishing facilities and restaurants to provide nourishing Services to companies and individuals, and purchasing buildings and providing housing services, And it only operates inside the Hashemite kingdom of Jordan.

Offsetting
Financial assets and financial liabilities are offset, and the net amount is reflected in the consolidated statement of financial position only when there are legal rights to offset the recognized amounts, the Bank intends to settle them on a net basis, or assets are realized and liabilities settled simultaneously.

Rented real estate, Net
Real estate investments of leased buildings are stated at cost less accumulated depreciation and provision for impairment. Buildings are depreciated on a straight-line basis with an annual depreciation of 4%.

Goodwill
Goodwill represents the excess of the cost of acquisition of investment in subsidiaries over the fair value of its net assets at the date of acquisition. In accordance with IAS 38, goodwill is not amortized and if there is indication of impairment the estimated recoverable amount is reduced to its estimated value.

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 financial statements since it's immaterial.

Foreign currency translation
Foreign currency transactions are translated into Jordanian dinar at the rates of exchange prevailing at the time of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at the date. Gains and losses from settlement and translation of foreign currency transactions are included in the consolidated statement of comprehensive income.

Inventories
The cost of the goods is determined by the weighted average method, which includes the cost of materials, labor, direct industrial expenses and a certain proportion of indirect industrial expenses, while the raw materials and other materials are stated at cost and the cost is determined based on the moving average cost.

In respect of available-for-sale equity instruments, previously recognized impairment losses are not reversed through the consolidated statement of comprehensive income. Any increase in the fair value that follows an impairment loss is recognized immediately in the statement of changes in equity.

The Provisions
The provision had been formed, when the Company has a present obligation (legal or expected) from past events which its cost of repayment consider accepted and it has ability to estimate it reliably.

The provision had been measured according to the best expectations of the required alternative to meet the obligation as of the consolidated statement of financial position date after considering the risks and not assured matters about the obligation. When the provision is measured with the estimated cash flows to pay the present obligation, then the accounts receivable are recognized as asset in case of receipt and replacement of the amount is certain and isis able to measure the amount reliably.

Leasing
Lease contracts are classified as capital leases if the lease results in a material transfer of the property benefits and risks related to the asset in question to the lessee. Other leases are classified as operating leases.

Rents are recognized as a right to use asset and a corresponding liability on the date that the leased asset is available for company use. Each lease payment is distributed between the obligation and the cost of the financing. The finance charge is charged to the profit or loss over the term of the lease in order to obtain a fixed periodic rate for the outstanding leader on the remaining balance of the liabilities for each period. Depreciation is calculated on the assets of the right to use over the useful life of the asset or the lease term, whichever is shorter, by the straight-line method.

Operating lease obligations are measured at the present value of the remaining lease payments, as lease payments are discounted using the interest rate included in the lease. If this rate cannot be determined, the additional borrowing rate of the lessee is used, which is the rate the tenant has to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Rentals due under short-term operating leases and low-value assets are charged to the statement of comprehensive income during the period of the operating lease using the straight-line method. Short-term operating lease contracts are leases of 12 months or less.

4. PROPERTY AND EQUIPMENT

2021	Lands	Catering building	Tools and equipment	furniture	Miscellaneous devices and air conditioning	Vehicles	Decorations	Banners	Total
Cost :									
Balance at January 1	48,904	713,958	453,442	82,303	170,359	111,042	86,853	4,583	1,671,444
Additions	-	-	10,738	-	-	45,440	-	-	56,178
Disposal	-	-	-	-	-	(19,835)	-	-	(19,835)
Balance at December 31	48,904	713,958	464,180	82,303	170,359	136,647	86,853	4,583	1,707,787
Depreciation:									
Balance at January 1	-	392,097	376,904	82,303	161,437	104,181	42,030	4,453	1,163,405
Additions	-	14,279	17,398	-	2,070	8,023	7,287	130	49,187
Disposal	-	-	-	-	-	(14,887)	-	-	(14,887)
Balance at December 31	-	406,376	394,302	82,303	163,507	97,317	49,317	4,583	1,197,705
Netbook value December 31	48,904	307,582	69,878	-	6,852	39,330	37,536	-	510,082

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED DECEMBER 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

2020	Lands	Catering building	Tools and equipment	furniture	Miscellaneous devices and air conditioning	Vehicles	Decorations	Banners	Total
Cost :									
Balance at January 1	48,904	713,958	421,510	80,838	171,049	108,792	78,296	4,583	1,627,930
Additions	-	-	33,474	1,465	85	2,250	13,247	-	50,521
Disposal	-	-	(1,542)	-	(775)	-	(4,690)	-	(7,007)
Balance at December 31	48,904	713,958	453,442	82,303	170,359	111,042	86,853	4,583	1,671,444
Depreciation:									
Balance at January 1	-	377,818	361,931	80,553	160,841	92,693	36,420	4,096	1,114,352
Additions	-	14,279	15,380	1,750	870	11,488	6,967	357	51,091
Disposal	-	-	(407)	-	(274)	-	(1,357)	-	(2,038)
Balance at December 31	-	392,097	376,904	82,303	161,437	104,181	42,030	4,453	1,163,405
Net book value December 31	48,904	321,861	76,538	-	8,922	6,861	44,823	130	508,039

5. RENTED REAL ESTATE, NET

	2021	2020
Cost	**4,015,870**	4,015,870
Lands	**710,660**	710,660
Total	**4,726,530**	4,726,530
Value Increase in lands and rented real estate	**2,588,139**	2,586,368
Net value increase in lands and real estate	**7,314,669**	7,312,898
Less: Accumulated Depreciation	**(2,982,848)**	(2,850,775)
	4,331,821	4,462,123

6. GOODWILL

This item represents the resulted goodwill amounting to JD 1,694,857 due to the increase in the cost of purchasing an investment in Al-Tajamouat Support Services Limited (the subsidiary) for the fair value of its assets at the date of purchase. Due to the decrease in the operating activity of the subsidiary, it will be considered an indication of Impairment of goodwill.

The Company has not provided us with an impairment test of goodwill as of December 31, 2020 and therefore we have issued a qualified opinion as its mentioned at the Company's Consolidated Financial Statements Report.

7. PREPAID EXPENSES AND OTHER ACCOUNTS RECEIVABLE

	2021	2020
Prepaid expenses	**22,713**	12,719
Refundable deposit	**10,418**	10,418
Bank guarantee deposits	**202,292**	82,524
Due from income tax	**68,468**	68,468
Due from sales tax	**686**	686
Due from employees	**1,296**	-
Expected credit losses	**(75,243)**	(75,243)
	230,630	99,572

8. ACCOUNTS RECEIVABLE

	2021	2020
Accounts receivables	**2,257,659**	2,052,169
Expected credit losses	**(708,125)**	(708,125)
	1,549,534	1,344,044

9. CASH AND CASH EQUIVALENTS

	2021	2020
Cash on hand	**10,573**	20,585
Checks in hands	**10,000**	60,000
Cash at banks	**64,061**	55,703
	84,634	136,288

10. STATUTORY RESERVE

In accordance with the Companies' Law in the Hashemite Kingdome of Jordan and the Company's Article of Association, the Company has established a statutory reserve by the appropriation of 10% of net income until the reserve equals 25% of the capital. However, the Company may, with the approval of the General Assembly continue deducting this annual ratio until this reserve is equal to the subscribed capital of the Company in full. This reserve is not available for dividends distribution.

11. ACCRUED EXPENSES AND OTHER LIABILITIES

	2021	2020
accrued expenses	**46,781**	34,923
Due to sales and income tax	**148,496**	31,709
Provision for contingent liabilities	**2,117**	2,117
Income tax provision (Note – 16)	**92,010**	99,053
Educational support provision	**22,420**	22,420
Scientific Research support	**13,568**	13,568
Due to employees social security and income tax/employees	**52,755**	18,028
Shareholder's deposits	**21,844**	21,844
	399,991	243,662

12. TRANSACTIONS WITH RELATED PARTIES

During the year, the company recorded the following remuneration, allowances, and other benefits for the members of the Board of Directors and the General Manager: -

	2021	2020
Transportation for members of the Board of Directors	**35,600**	33,120
Remuneration for members of the Board of Directors	-	25,800

13. REVENUES

	AL-Tajamouat for Support Services Company		AL-Tajamouat For University Facilities Company	
	2021	2020	**2021**	2020
Revenues :				
Dormitory	**696,501**	699,623	-	-
Catering	-	-	**1,971,263**	868,045
Other Rental	-	-	**60,000**	60,000
Total revenues	**696,501**	699,623	**2,031,263**	928,045
Cost of revenues(Note – 14)	**(209,334)**	(267,902)	**(2,166,868)**	(939,223)
Gross profit	**487,167**	431,721	**(135,605)**	(11,178)

14. COST OF REVENUES

	2021	2020
Salaries and wages	**433,990**	285,158
Cost of catering	**1,313,978**	516,783
Work permits expenses	**34,814**	23,728
Depreciation	**92,001**	96,677
Maintenance and repairs	**27,485**	14,571
Consumable materials	**233,309**	77,389
Transportation	**4,994**	4,986
Rent expenses	**29,444**	13,957
Water and electricity	**37,774**	47,120
Fuel expense	**21,208**	5,347
Insurance expenses	**2,475**	302
Cleaning	**129,485**	108,208
Security expenses	**10,998**	9,660
Miscellaneous	**4,247**	3,239
	2,376,202	1,207,125

15. GENERAL AND ADMINISTRATIVE EXPENSES

	2021	2020
Salaries and wages	**189,934**	159,948
Fees and subscription	**2,636**	14,283
Depreciation and amortization	**89,254**	84,997
Telephone, post-mail, and telegraph	**4,307**	3,760
Travel and transportation	**1,191**	1,023
General assembly meetings expenses	**10,000**	-
Stationary and printing	**2,318**	2,301
Board of director's transportation	**35,600**	33,120
Bonuses and training expenses	**2,597**	4,955
Professional and consultancy fees	**27,178**	20,613
Maintenance	**2,523**	2,267
Security expenses	**612**	1,693
Hospitality expenses	**1,949**	1,452
Cleaning expenses	**798**	1,068
electricity	**13,847**	-
Other	**1,099**	4,705
	385,843	336,185

16. INCOME TAX

The change in income tax provision as December 31 as follows:

	2021	2020
Balance on January 1	99,053	88,319
Payment during the year	(39,234)	(39,221)
Provision for the year	32,191	49,955
Balance on December 31	92,010	99,053

Income Tax in the statement of comprehensive income represents the following:

	2021	2020
Income tax on the current year profit	30,658	47,576
National Contribution Income Tax	1,533	2,379
	32,191	49,955

A summary of the adjustment of the accounting profit and the tax profit:

	2021	2020
Profit for the subsidiary company	153,290	252,479
Add: Non-deductable expenses	-	-
Deduct: Exempt revenues	-	14,599
Taxable income	153,290	237,880
Income tax provision	30,658	47,576
Property tax expenses	-	-
National Contribution Income Tax	1,533	2,379
Income tax and national contribution	32,191	49,955
Income tax rate	%20	%20
National contribution rate	%1	%1

The Holding Company settled its tax position with the income and sales tax department until 2016, for 2017, 2018, 2019 and 2020, the Company has provided its tax return but it hasn't been reviewed yet by the income tax department until the date of the consolidated financial statements.

Al-Tajamouat for Support Services Company (Subsidiary company) settled its tax position with the income and sales tax department until 2019, for 2020 the Company has provided a tax return but it hasn't been reviewed yet by the income tax department until the date of the consolidated financial statements.

Al-Tajamouat for University Facilities Company (Subsidiary company) settled its tax position with the income and sales tax department until 2017, 2018, 2019, and 2020 the Company has provided its tax return and it hasn't been reviewed yet by the income tax department until the date of the consolidated financial statements.

17. THE LEGAL STATUS OF THE COMPANY

Summary of Cases filled where the Company and subsidiaries are plaintiff :
The amount of the cases filed by the Company and its subsidiaries at amount JD 190,497.

Summary of Cases filed where the Company and its subsidiaries are defendants:
The amount of cases filed by other parties against the Company and its subsidiaries at amount JD 10,535.

18. FINANCIAL INSTRUMENTS

The Fair Value
The fair value of financial assets and financial liabilities Financial assets include cash and cash equivalents and checks under collection and receivables, securities, and include accounts payable, credit facilities and loans and credits and other financial liabilities.

First level: the market prices stated in active markets for the same financial instruments.

Level II: assessment methods depend on the input affect the fair value and can be observed directly or indirectly in the market.

Level III: valuation techniques based on inputs affect the fair value cannot be observed directly or indirectly in the market.

December 31, 2021	level one	Second Level	Third level	Total
Financial assets designated at fair value through statement of comprehensive income	**215,529**	-	-	**215,529**
Financial assets designated at fair value through statement of other comprehensive income	**699,095**	-	-	**699,095**
	914,624	-	-	**914,624**

December 31, 2020	level one	Second Level	Third level	Total
Financial assets designated at fair value through statement of comprehensive income	543,845	-	-	543,845
Financial assets designated at fair value through statement of other comprehensive income	677,720	-	-	677,720
	1,221,565	-	-	1,221,565

The value set out in the third level reflects the cost of buying these assets rather than its fair value due to the lack of an active market them, this is the opinion of Directors that the purchase cost is the most convenient way to measure the fair value of these assets and that there was no impairment.

Share Capital Risks Management

The Company manages its capital to make sure that the Company will continue when it is take the highest return by the best limit for debts and owners' equity balances the Company's overall strategy did not change from 2020.

Structuring of Company's capital includes debt which includes borrowing, and the owners' equity in the Company which includes share capital, statutory reserve, and accumulated losses and partner's current account as it listed in the changes in owners' equity statement.

Financial risks management

Company activities could mainly be exposed to financial risks that arising from the following:

Foreign currencies risks management

The company is not exposed to significant risks related to foreign currency price changes, so there is no need to effective management for this exposure.

Interest rate risk

Interest rate risks arise mainly from borrowing money at floating rates and from short-term deposits at fixed interest rates.

Other price risks

The company is exposed to price risks arising from its equity investments in other companies. The company maintains investments in the equity of other companies for strategic purposes and is not intended to trade in them, and the company does not actively trade in these investments.

Sensitivity analysis of the owner investments prices

Sensitivity analysis followed based on that the Company exposed to investments prices risks in owner's equity of other companies at the date of the financial statements.

In case investments prices in owners' equity of other companies higher/ lower in rate 5%, The Company's owners' equity reserves become higher/ lower in 34,955 JD (2020:higher/ lower in 33,886JD) is resulting in the Company's portfolio that classified as available for sale investments.

- The Company's profits become higher / lower by 10,766 JD (2020: higher / lower by 27,192JD) as a result of the company's portfolio classified at fair value through the consolidated comprehensive income statement.

The Company's sensitivity to investments prices in owners' equity of others companies have changed substantially compared with the previous year are resulting to the disposal of important part from the investments portfolio during the year in addition to the decline in fair value of these investments.

Credit risk
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. The significant credit exposure for any entities with similar characteristics. The Company classify the parts which have similar specifications as a related parties. Except the amounts which are related to the cash money.

Credit risks that are resulting from the cash money are specific because the parts that are dealing with it are local banks which have good reputations and controlled by control parties.

The listed amounts in the financial data represents the highest credit risk exposer to trade and other receivable, cash and cash equivalents.

Liquidity risk
Are the risks of inability to pay the financial obligations that were settled by receiving cash or another financial asset. Liquidity risk management by control on cash flows and comparing them with maturities of assets and financial liabilities.

The following table represents the contractual eligibilities to non-derivative financial liabilities.

The table has prepared the non-deducted cash flows for the financial liabilities basis according to the early due dates that may require the Company to pay or receive.

The table below contains cash flows for major amounts and interests.

	Interest rate	Year or less	More than a year	Total
December 31, 2021				
Instruments without interest		**1,157,971**	-	**1,157,971**
Instruments with interest	%8 - %9,5	**377,129**	-	**377,129**
Total		**1,535,100**	-	**1,535,100**
December 31, 2020				
Instruments without interest		805,604	-	805,604
Instruments with interest	%8 - %9,5	254,932	-	254,932
Total		1,060,536	-	1,060,536

19. SECTORIAL REPORTS
The Company's principal objectives is the establishing and purchasing catering facilities and restaurants to provide catering services to companies and individuals, and purchasing buildings and providing housing services, and it only operates in one geographical area which is the Hashemite kingdom of Jordan.

20. THE IMPACT OF THE SPREAD OF CORONAVIRUS (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 (Covid-19) phase.

The administration and those responsible for governance will continue to monitor the situation in all geographical areas in which the company operates and provide stakeholders with developments in accordance with the requirements of regulations and regulations. In the event of any material changes in the current conditions, additional disclosures will be submitted or amendments will be approved in the Company's financial statements.

21. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Board of Directors and authorized for issuance on March 29, 2022These consolidated financial statements require the approval of the General Assembly of Shareholders.

22. COMPARATIVE FIGURES

Certain figures for 2020 have been reclassified to conform to the presentation in the current year.