THE CONSULTANT AND INVESTMENT GROUP COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – THE HASHMITE KINGDOM OF JORDAN

CONSOLIDATED CONDENSED INTERIM
FINANCIAL INFORMATION FOR THE
SIX MONTHS ENDED JUNE 30, 2022

THE CONSULTANT AND INVESTMENT GROUP COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN - THE HASHMITE KINGDOM OF JORDAN
CONSOLIDATED CONDENSED INTERIM FINANCIAL
INFORMATION TOGETHER WITH
INDEPENDENT AUDITOR'S REVIEW REPORT
FOR THE SIX MONTHS ENDED JUNE 30, 2022

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Independent Auditor's Report Review Report

AM/ 007568

To the Chairman and Members of the Board of Directors
The Consultant and Investment Group Company
(A Public Limited Shareholding Company)
Amman – The Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying consolidated condensed interim statement of financial position of The Consultant and Investment Group Company (A Public Limited Shareholding Company) as of June 30, 2022, and the related consolidated condensed interim statements of profit or loss and comprehensive income for the three months and six months ended June 30, 2022, and changes in Shareholders' equity, and cash flows for the six months period then ended, and a summary of significant accounting policies and other explanatory information. Management is responsible for the preparation and fair presentation of these condensed interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on these condensed interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Company". A review of condensed 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 indicating that the accompanying consolidated condensed interim financial information for the Consultant and Investment Group Company (A Public Limited Shareholding Company) are not prepared in accordance with International Accounting Standard No. (34) related to Interim Financial Reporting.

Other Matter

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

Amman - The Hashemite Kingdom of Jordan
July 28, 2022

Deloitte & Touche (M.E.) – Jordan

Deloitte & Touche (M.E.)
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THE CONSULTANT AND INVESTMENT GROUP COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN - THE HASHEMITE KINGDOM OF JORDAN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	June 30, 2022 (Reviwed)	December 31, 2021 (Audited)
		JD	JD
NON-CURRENT ASSETS:			
Property and equipment - net	5	18,312,137	18,411,084
Project under construction	5	7,167,680	6,432,674
Deferred tax assets	11/C	612,209	612,209
Right of use		822,701	989,254
Total Non-Current Assets		26,914,727	26,445,221
Current Assets:			
Medicine and medical supplies		1,340,686	1,292,970
Accounts receivables - net	6	3,410,094	4,156,256
Other debit balances	7	1,131,979	903,739
Checks under collection		43,637	72,297
Cash on hand and at banks	8	1,045,354	708,139
Total Current Assets		6,971,750	7,133,401
TOTAL ASSETS		33,886,477	33,578,622

SHAREHOLDERS' EQUITY AND LIABILITIES

	Note	June 30, 2022 (Reviwed)	December 31, 2021 (Audited)
SHAREHOLDERS' EQUITY:			
Paid-up capital		20,000,000	20,000,000
Statutory reserve		665,808	665,808
(Accumulated losses)		(323,686)	(323,686)
Profit for the period		378,951	-
Net / Total Shareholders' Equity		20,721,073	20,342,122
LIABILITIES:			
NON-CURRENT LIABILITIES:			
Long-term liabilities against finance lease contracts	9	4,910,399	4,277,564
Lease lability		881,516	986,356
Total Non - Current Liabilities		5,791,915	5,263,920
CURRENT LIABILITIES:			
Short-term liabilities against finance lease contracts	9	1,493,198	1,726,161
Accounts payable and Other credit balances	10	4,834,074	5,120,300
Contingent liabilities Provision		851,785	851,785
Income tax provision	11/A	194,432	274,334
Total Current Liabilities		7,373,489	7,972,580
TOTAL LIABILITIES		13,165,404	13,236,500
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		33,886,477	33,578,622

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE
CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM
AND WITH THE ACCOMPANYING AUDIT REPORT.

Chairman of Board of Directors | General Manager

THE CONSULTANT AND INVESTMENT GROUP COMPANY

(PUBLIC LIMITED SHAREHOLDING COMPANY)

AMMAN - THE HASHEMITE KINGDOM OF JORDAN

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

AND OTHER COMPREHENSIVE INCOME

FOR THE THREE MONTHS AND SIX MONTHS ENDED JUNE 30, 2022

		For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	Note	2022 (Reviewed)	2021 (Reviewed)	2022 (Reviewed)	2021 (Reviewed)
		JD	JD	JD	JD
Operating revenue	12	4,165,991	3,888,723	8,504,984	7,879,709
Cost of revenue	13	(3,208,647)	(3,023,835)	(6,675,179)	(6,222,819)
Gross profit		957,344	864,888	1,829,805	1,656,890
General and administrative expenses	14	(617,437)	(634,079)	(1,304,000)	(1,272,501)
Finance costs and lease liabilites		(76,649)	(104,026)	(159,897)	(206,301)
Expected credit loss expense		-	(100,000)	-	(100,000)
Other revenue - net		35,804	85,997	113,770	192,814
Profit for the period before tax		299,062	112,780	479,678	270,902
Income tax (expense) surplus	11/b	(58,118)	12,410	(100,727)	12,410
Profit for the Period / Total Comprehensive Income for the Period		240,944	125,190	378,951	283,312
Earnings per share from the profit for the period - Basic and diluted	15	0.012	0.006	0.019	0.014

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM.

Chairman of Board of Directors

General Manager

THE CONSULTANT AND INVESTMENT GROUP COMPANY

(PUBLIC LIMITED SHAREHOLDING COMPANY)

AMMAN - THE HASHEMITE KINGDOM OF JORDAN

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX MONTHS ENDED JUNE 30, 2022

	Paid-up Capital	Statutory Reserve	(Accumulated Loss)	Profit for the Period	Total
	JD	JD	JD	JD	JD
For the Six Months Ended June 30, 2022					
Balance at the beginning of the year (Audited)	20,000,000	665,808	(323,686)	-	20,342,122
Total comprehensive income for the period	-	-	-	378,951	378,951
Balance at the End of the Period (Reviewed)	20,000,000	665,808	(323,686)	378,951	20,721,073
For the Six Months Ended June 30, 2021					
Balance at the beginning of the year (Audited)	20,000,000	564,552	(625,331)	-	19,939,221
Total comprehensive income for the period	-	-	-	283,312	283,312
Balance at the End of the Period (Reviewed)	20,000,000	564,552	(625,331)	283,312	20,222,533

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM.

THE CONSULTANT AND INVESTMENT GROUP COMPANY

(PUBLIC LIMITED SHAREHOLDING COMPANY)

AMMAN - THE HASHEMITE KINGDOM OF JORDAN

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

(REVIEWED NOT AUDITED)

		For the Six Months Ended June 30,	
	Note	2022 (Reviewed)	2021 (Reviewed)
		JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit for the period before tax		479,678	270,902
Adjustments:			
Finance costs and lease liabilities interests		159,897	206,301
Provision for employees' vacations	10	14,297	7,475
Provision for end-of-service indemnity	10	9,117	7,404
Expected credit loss provision		-	100,000
Depreciation	13 & 14	772,762	768,940
Net Cash Flows from Operating Activities before Changes in Working Capital Items		1,435,751	1,361,022
(Increase) decrease in medicine and medical supplies		(47,716)	6,152
Decrease (increase) in accounts receivable		746,162	(332,233)
Decrease (increase) in checks under collection		28,660	(54,593)
Decrease (increase) in other debit balances		(228,240)	297,327
(Decrease) increase in accounts payable and other credit balances		(270,629)	326,702
Net Cash Flows from Operating Activities before Provision Paid for Employees' Vacations, End-of-Service Indemnity and income tax		1,663,988	1,604,377
Paid from provision for employees' vacations	10	(8,526)	(11,344)
Paid from end-of-service indemnity provision	10	-	(75,523)
Paid from income tax provision	11/a	(180,629)	-
Net Cash Flows from Operating Activities		1,474,833	1,517,510
CASH FLOWS FROM INVESTING ACTIVITIES:			
(Increase) in property and equipment	4	(537,747)	(131,214)
Decrease in restricted deposits	8	557,748	250,000
(Increase) in projects under construction	5	(735,006)	(883,755)
Net Cash Flows (used in) Investing Activities		(715,005)	(764,969)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase (decrease) in liabilities against finance lease contracts		399,872	(500,456)
Paid finance costs and lease Liabilities interests		(103,315)	(176,463)
Paid from lease liabilities		(161,422)	(204,230)
Net Cash Flows from (used in) Financing Activities		135,135	(881,149)
Increase (decrease) in Cash and Cash Equivalents		894,963	(128,608)
Cash and cash equivalent - beginning of the year		171,315	409,140
Cash on and cash equivalent - End of the Period	8	1,066,278	280,532

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM.

1. ESTABLISHMENT AND ACTIVITIES

a. The Consultant and Investment Group Company (Al-Istishari Hospital) was established and registered on 7 November 1995 as a public limited shareholding company under No. (299) with a paid-up capital of JD (8) million. In previous years, the Company's paid up capital was restructured and increased to become JD 20 million. The Company's address is Wadi Saqra, P.O. Box 840431, Amman 11184 the Hashemite Kingdom of Jordan.

b. The Company's objectives are carrying out industrial constructions, conducting commercial agencies, and investing in commercial and financial projects, and setting up and managing health, real estate, housing, building, and industrial projects as well as constructing commercial markets of all types along with their related services.

c. The Company has Investment incentives granted in accordance with Article (6) of the Investment Promotion Law No. (30) For the year 2014 and up to three years starting from approval date in 21 April 2019.

2. Basis of Preparation

a. Basis of Preparation the consolidated condensed interim financial information:

- The accompanying consolidated condensed interim financial information for the six months period ended June 30, 2022 have been prepared in accordance with International Accounting Standard (IAS) No. (34) relating to Interim Financial Reporting.

- The consolidated condensed interim financial information are prepared in Jordanian dinar, which is the Company's functional currency.

- The consolidated condensed interim financial information do not include all information and disclosures required for the annual financial statements and should be read with the Company's annual report for the year ended December 31, 2021. Moreover, the results of operations for the six months period ended June 30, 2022 do not necessarily provide an indication of the results of operations for the year ending December 31, 2022 , and do not contain appropriation of the profit for the six months period ended June 30, 2022, which is usually performed at year-end.

Judgments, Estimates and Risk Management

The preparation of the consolidated condensed interim financial information requires management to make judgments, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Company's annual financial statements for the year ended December 31, 2021.

b. Basis of Preparation the consolidated condensed interim financial information

The consolidated condensed interim financial information include the financial information of the Company and its subsidiaries under its control, Meanwhile, control exists when the Company has control over the investee company, or it is exposed to variable returns or holds rights for its participation in the investee company, and the Company is able to use its control over the investee company to affect those 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 elements of control listed above.

- When the Company has less than the majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally, In this regard, the Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

  - The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders,
  - Potential voting rights held by the Company.
  - Rights arising from other contractual arrangements.
  - Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Control is achieved when the Company:
- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee;
- has the ability to use its power to affect the investee'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 elements of control listed above.

When the Company has less than the majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally, In this regard, the Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Company, other vote holders or other parties;
- Rights arising from other contractual arrangements; and
- Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

When it loses control of a subsidiary, the Company performs the following:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary.
- Derecognizes the book value of any non-controlling interests.
- Derecognizes transfer differences accumulated in Owners' Equity.
- Derecognizes the fair value to the next controlling party.
- Derecognizes the fair value of any investment retained.
- Derecognizes any gain or loss in the income statement.
- Reclassifies owners' equity already booked in other comprehensive income to the profit or loss statement as appropriate.

The subsidiaries' financial information are prepared under the same accounting policies adopted by the Company, If the subsidiaries apply different accounting policies than those used by the Company, the necessary modifications shall be made to the subsidiaries' financial information to make them comply with the accounting policies used by the Company.

The non-controlling interests represent the portion not owned by the Company relating to ownership of the subsidiaries.

- All balances, transactions, income, and expenses between the Company and its subsidiaries are eliminated,

- The subsidiaries financial information are prepared under the same accounting policies adopted by the Company, If the subsidiaries apply different accounting policies than those used by the Company, the necessary modifications shall be made to the subsidiaries' financial information to make them comply with the accounting policies used by the Company.

- The results of the subsidiaries' operations are consolidated in the consolidated statement of profit or loss effective from their acquisition date, which is the date on which control over subsidiaries is effectively transferred to the Company, Furthermore, the results of the disposed of subsidiaries are consolidated in the consolidated statement of profit or loss up to the date of their disposal, which is the date on which the Company loses control over the subsidiaries.

- The non-controlling interests represent the portion not owned by the Company in the subsidiaries; Non-controlling interests are shown in the subsidiaries' net assets as a separate line item within the Company's statement of shareholders' equity.

The Company owns Al Motamaizah Company for Hospital Management (subsidiary) as of June 30, 2022:

Paid-up Capital	Ownership percentage	The nature of the company's business	Location	Date of acquisition
JD	%			
15,000	100	Commercial	Jordan	15 September 2011

The following table shows the financial position and financial performance of the Al Motamaizah Company for Hospital Management (subsidiary) as at:

June 30, 2022		For the Six Months Ended June 30, 2022	
Assets	Liabilities	Revenue	Expenses
JD	JD	JD	JD
120,420	1,495	116,518	56,856

3. <u>Significant Accounting Policies</u>

The accounting policies used in preparing the consolidated condensed interim financial information for the period ended on June 30, 2022 are consistent with the accounting policies that were followed in preparing the financial statements for the year ended December 31, 2021. However, the following revised IFRSs were followed which became effective The effect for financial periods beginning on or after the first of January 2021, in preparing the consolidated interim condensed financial information for the company, which did not materially affect the amounts and disclosures contained in the interim condensed financial information for the previous period and years, noting that it may have an impact on the accounting treatment of transactions and future arrangements, except for the following:

Amendments to IAS 1 – Classification of Liabilities as Current or Non-current

The amendments to IAS 1 affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.

The amendments clarify that the classification of liabilities as current or noncurrent is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

Amendments to IFRS 3 – Reference to the Conceptual Framework

The amendments update IFRS 3 so that it refers to the 2018 Conceptual Framework instead of the 1989 Framework. They also add to IFRS 3 a requirement that, for obligations within the scope of IAS 37, an acquirer applies IAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of IFRIC 21 Levies, the acquirer applies IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date.

Finally, the amendments add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

Amendments to IAS 37 – Onerous Contracts—Cost of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract consist of both the incremental costs of fulfilling that contract (examples would be direct labour or materials) and an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

The amendments apply to contracts for which the entity has not yet fulfilled all its obligations at the beginning of the annual reporting period in which the entity first applies the amendments. Comparatives are not restated. Instead, the entity shall recognise the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or other component of equity, as appropriate, at the date of initial application.

Amendments to IAS 16 – Property, Plant and Equipment—Proceeds before Intended Use

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced before that asset is available for use, i.e. proceeds while bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Consequently, an entity recognises such sales proceeds and related costs in profit or loss. The entity measures the cost of those items in accordance with IAS 2 Inventories.

The amendments also clarify the meaning of 'testing whether an asset is functioning properly. IAS 16 now specifies this as assessing whether the technical and physical performance of the asset is such that it is capable of being used in the production or supply of goods or services, for rental to others, or for administrative purposes.

If not presented separately in the statement of comprehensive income, the financial statements shall disclose the amounts of proceeds and cost included in profit or loss that relate to items produced that are not an output of the entity's ordinary activities, and which line item(s) in the statement of comprehensive income include(s) such proceeds and cost.

The amendments are applied retrospectively, but only to items of property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the amendments.

The entity shall recognise the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of that earliest period presented.

Annual improvements for the International Financial Reporting Standards 2018-2020

IFRS 1 First-time Adoption of International Financial Reporting Standards

The amendment provides additional relief to a subsidiary which becomes a first-time adopter later than its parent in respect of accounting for cumulative translation differences. As a result of the amendment, a subsidiary that uses the exemption in IFRS 1:D16 (a) can now also elect to measure cumulative translation differences for all foreign operations at the carrying amount that would be included in the parent's consolidated financial statements, based on the parent's date of transition to IFRS Standards, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. A similar election is available to an associate or joint venture that uses the exemption in IFRS 1:D16 (a).

IFRS 9 Financial Instruments

The amendment clarifies that in applying the '10 per cent' test to assess whether to derecognise a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.The amendment is applied prospectively to modifications and exchanges that occur on or after the date the entity first applies the amendment.

IAS 41 Agriculture

The amendment removes the requirement in IAS 41 for entities to exclude cash flows for taxation when measuring fair value. This aligns the fair value measurement in IAS 41 with the requirements of IFRS 13 Fair Value Measurement to use internally consistent cash flows and discount rates and enables preparers to determine whether to use pretax or post-tax cash flows and discount rates for the most appropriate fair value measurement.

The amendment is applied prospectively, i.e. for fair value measurements on or after the date an entity initially applies the amendment.

Standards issued but not effective

At the date of authorization of these financial statements, the Company has not applied the following new and revised IFRS Standards that have been issued but are not yet effective:

New and revised IFRSs	Effective date
IFRS 17 Insurance Contracts (including the June 2020 amendments to IFRS 17) IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes IFRS 4 Insurance Contracts. IFRS 17 outlines a general model, which is modified for insurance contracts with direct participation features, described as the variable fee approach. The general model is simplified if certain criteria are met by measuring the liability for remaining coverage using the premium allocation approach. The general model uses current assumptions to estimate the amount, timing and uncertainty of future cash flows and it explicitly measures the cost of that uncertainty. It takes into account market interest rates and the impact of policyholders' options and guarantees. In June 2020, the Board issued Amendments to IFRS 17 to address concerns and implementation challenges that were identified after IFRS 17 was published. The amendments defer the date of initial application of IFRS 17 (incorporating the amendments) to annual reporting periods beginning on or after January 1, 2023. At the same time, the Board issued Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4) that extends the fixed expiry date of the temporary exemption from applying IFRS 9 in IFRS 4 to annual reporting periods beginning on or after January 1, 2023. For the purpose of the transition requirements, the date of initial application is the start of the annual reporting period in which the entity first applies the Standard, and the transition date is the beginning of the period immediately preceding the date of initial application.	**The amendments are applied retrospectively for annual periods beginning on or after January 1, 2023, unless impracticable, in which case the modified retrospective approach or the fair value approach is applied.**

New and revised IFRSs	Effective date
Amendments to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture The amendments to IFRS 10 and IAS 28 deal with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. Specifically, the amendments state that gains or losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method, are recognised in the parent's profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, gains and losses resulting from the remeasurement of investments retained in any former subsidiary (that has become an associate or a joint venture that is accounted for using the equity method) to fair value are recognised in the former parent's profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.	**The effective date is yet to be set. Earlier application is permitted.**
Amendments to IAS 1 – Classification of Liabilities as Current or Non-current The amendments to IAS 1 affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items. The amendments clarify that the classification of liabilities as current or noncurrent is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.	**The amendments are applied retrospectively for annual periods beginning on or after January 1, 2023, with early application permitted.**
Amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements - Disclosure of Accounting Policies The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. The Board has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.	**January 1, 2023, with earlier application permitted and are applied prospectively.** **The amendments to IFRS Practice Statement 2 do not contain an effective date or transition requirements.**

New and revised IFRSs	Effective date
Amendments to IAS 8 - Definition of Accounting Estimates The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". The definition of a change in accounting estimates was deleted. However, the Board retained the concept of changes in accounting estimates in the Standard with the following clarifications: • A change in accounting estimate that results from new information or new developments is not the correction of an error • The effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors The Board added two examples (Examples 4-5) to the Guidance on implementing IAS 8, which accompanies the Standard. The Board has deleted one example (Example 3) as it could cause confusion in light of the amendments.	**January 1, 2023, with earlier application permitted**
Amendments to IAS 12 - Deferred Tax related to Assets and Liabilities arising from a Single Transaction The amendments introduce a further exception from the initial recognition exemption. Under the amendments, an entity does not apply the initial recognition exemption for transactions that give rise to equal taxable and deductible temporary differences. Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting nor taxable profit. For example, this may arise upon recognition of a lease liability and the corresponding right-of-use asset applying IFRS 16 at the commencement date of a lease. Following the amendments to IAS 12, an entity is required to recognise the related deferred tax asset and liability, with the recognition of any deferred tax asset being subject to the recoverability criteria in IAS 12. The Board also adds an illustrative example to IAS 12 that explains how the amendments are applied. The amendments apply to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period an entity recognises: • A deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary differences associated with: - Right-of-use assets and lease liabilities - Decommissioning, restoration and similar liabilities and the corresponding amounts recognised as part of the cost of the related asset • The cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at that date.	**January 1, 2023, with earlier application permitted**

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

4. Property and Equipment - Net

- During the six months period ended June 30, 2022, the Company purchased property and equipment amounted to JD 537,747 (JD 131,214 for the six months ended June 30, 2021).

- The depreciation expense of property and equipment for the six months ended June 30, 2022 amounted to JD 606,209 (JD 602,386 the six months ended June 30, 2021).

5. Projects under Construction

This item represents expansion of the main building of the hospital project: The project completion percentage was 86% as of June 30, 2022 (73% as of December, 2021), The project is expected to be completed during 2022 for a total costs of around JD 8.2 Million. The additions to projects under construction during the six months ended June 30, 2022 was JD 735,006 (JD 883,753 for the prior period).

6. Accounts Receivable – Net

This item consists of the following:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Accounts Receivable	6,170,459	7,124,310
Less: Provision for allowable discounts *	(573,117)	(780,806)
Provision for expected credit loss	(2,187,248)	(2,187,248)
	3,410,094	4,156,256

The table below shows determination of receivables risk based on provision matrix:

June 30 ,2022		Receivables overdue payments					
	Current receivables (not due payments)*	1-60 days	61-90 days	91-120 days	120-365 days	More than 365 day	Total
	JD	JD	JD	JD	JD	JD	JD
Total receivables	1,895,271	868,637	157,562	304,379	1,518,874	1,425,736	6,170,459
Credit loss provision and discount	114,146	304,023	71,691	138,492	706,277	1,425,736	2,760,365
Expected credit loss provision and discount rate	%7	%36	%46	%46	%47	%100	

December 31, 2021		Receivables overdue payments					
	Current receivables (not due payments)*	1-60 days	61-90 days	91-120 days	120-365 days	More than 365 day	Total
	JD	JD	JD	JD	JD	JD	JD
Total receivables	1,935,573	1,656,810	436,699	575,905	1,399,162	1,116,545	7,124,310
Credit loss provision and discount	224,114	596,452	200,881	172,456	657,606	1,116,545	2,968,054
Expected credit loss provision and discount rate	12%	36%	46%	46%	47%	100%	

* The movement on the provision for allowable discounts during the period / year is as follows:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance - beginning of the period/ year	780,806	573,118
(used) Additions during the period/ year	(207,688)	207,688
Balance - End of the Period/Year	573,117	780,806

- The movement on the provision for expected credit losses during the period / year is as follows:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance - beginning of the period/year	2,187,248	1,930,510
Additions during the period/year	-	256,738
Balance - End of the Period/Year	2,187,248	2,187,248

7. Other Debit Balances

This item consists of the following:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
Earned revenue-unissued patients invoices	642,127	605,800
Claim on patients' deposits *	127,676	127,676
Advance payments for computer purchase	284,150	284,150
Advance payments for purchase of electric generator	99,229	99,229
Prepaid expenses	261,874	84,700
Refundable deposits	10,400	10,400
Advance payments for purchase medical equipment **	441,186	441,186
Withholding income tax	-	8,982
Other	217,578	193,857
	2,084,220	1,855,980
Less: Provision for purchasing computer programs	(284,150)	(284,150)
Provision for purchasing an electric generator	(99,229)	(99,229)
Provision for patients' deposits difference *	(127,676)	(127,676)
Provision for purchase medical equipment	(441,186)	(441,186)
	1,131,979	903,739

* This item represents the balance of a claim for patents' deposits and related provision to settle the difference in the patents' deposits account.

** In previous years, the Company took a provision for the entire balance of payments for the purchase of some medical equipment's because they did not meet the required specifications and the management was unable to determine the extent of the possibility of benefiting from them.

8. Cash on Hand and at Banks

This item consists of the following:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Cash on hand	75,611	49,287
Current accounts at Banks	990,667	122,028
Deposit	-	557,748
Total	1,066,278	729,063
Less: Provision for expected credit loss	(20,924)	(20,924)
	1,045,354	708,139

Cash and Cash Equivalent for statement of cash flows purposes is as follows:

	For the Six Months June 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Cash on hand and at banks	1,066,278	1,926,233
Restricted deposits	-	(1,645,701)
	1,066,278	280,532

9. Liabilities against Finance Lease Contract

This item consists of the following:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Liabilities against short-term finance lease contracts – International Islamic Arab Bank, solar power	274,212	479,871
Liabilities against short-term Istisna'a contracts – International Islamic Arab Bank (Hospital Expansion)	671,160	627,813
Liabilities against short-term finance lease contracts- International Islamic Arab Bank	595,265	665,916
Short-term land ownership transfer fees	(47,439)	(47,439)
	1,493,198	1,726,161
Liabilities against long-term finance lease contracts – International Islamic Arab Bank,solar power	1,143,781	1.032.149
Liabilities against long-term finance lease contracts – International Islamic Arab Bank	1,216,503	1.398.990
Liabilities against long-term Istisna'a contracts- International Islamic Arab Bank (Hospital expansion)	2,645,198	1.977.957
Long-term land ownership transfer fees	(95,083)	(131.532)
	4,910,399	4,277,564
	6,403,597	6,003,725

On July 28, 2016, the Company signed a finance lease contract relates to the purchase of Land No. (1284) from the Islamic International Arab Bank through selling the land to the Islamic International Arab Bank and leasing it as lease-to-own. Consequently, the Company incurred ownership transfer fees of JD 426,951, paid to Amman Land Registry. This amount has been recorded as a contra liability account and will be amortized over the loan term.

The lease contract is for 108 months, divided into 9 lease years. Moreover, the lease amount will be paid starting from August 31, 2017 in monthly installments of JD 55,931 each.

The lease return for the first year stood at 6.5% of the lease principal. Moreover, the varied margin for the first year is 1%.

According to the finance lease contracts, the Company's liabilities are guaranteed by the lessor's ownership of the leased properties and comprehensive insurance thereon. The fair value of the finance lease contracts approximates their carrying amount.

The Company signed an Istisna'a agreement on September 5, 2019 for the purpose of expanding the fourth and fifth floors of the hospital's building with a total value of JD 1,694,812 with an annual margin of 2.64% which are paid on 48 monthly installments. These amounts are guaranteed against a first-rate mortgage on a plot of land in the amount of JD 2,189 thousand.

The Company signed a leasing agreement to finance the solar energy project on November 18, 2018 with a total value of JD 2,490,750 with Ijara return rate of 2.5% annually to be repaid on 109 monthly installments divided over 9 years where the monthly installment amounted to JD 22,851.

10. Account Payable and Other Credit Balances

This item consists of the following:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Accounts payable	3,485,956	3,850,897
Shareholders' deposits-fractional shares	215,758	216,827
Employees' vacation provision *	222,479	216,708
Accrued salaries and expenses	303,188	198,833
Provision for potential claims	21,069	21,069
Electromechanical contractors' retentions	86,550	86,550
Stamp fees deposits	59,490	59,490
Social security deposits	47,631	45,553
End-of-service indemnity provision **	68,451	59,334
Postponed check	-	80,120
Income tax deposits	28,509	59,518
Other	294,993	225,401
	4,834,074	5,120,300

* The movement on the provision for employees' vacation during the period / year is as follows:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance at the beginning of the period /year	216,708	222,671
Add: deducted during the period / year	14,297	19,782
Less: Paid during the period / year	(8,526)	(25,745)
Balance at the end of the period /year	222,479	216,708

** The movement on the provision for end-of-service indemnity during the period / year is as follows:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance at the beginning of the period / year	59,334	117,549
Additions during the period / year	9,117	18,111
Less: Paid during the period / year	-	(76,326)
Balance at the End of the Period / Year	68,451	59,334

11. Income Tax

a. Income Tax Provision

Movement on the income tax provision as follows:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance at the beginning of the period/year (debit)	274,334	(5,018)
Accrued income tax on income for the period/year	100,727	279,352
Income tax paid	(180,629)	-
Balance at the End of the Period / Year	194,432	274,334

b. Income tax in the statement of profit or loss and comprehensive income is as follows:

	For the Six Months Ended June 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Deferred tax assets	-	21,000
Income tax for the period	(100,727)	(8,590)
	(100,727)	12,410

The tax returns for the years 2017 and 2018 have been audited by Sales and Income Tax Department. An initial decision was issued to claim and amount of JD 2.3 million, the Company has submitted its objection against the case. In the opinion of the Company management and its tax consultant, the tax provision taken is adequate.

c. The movement on the deferred tax assets during the period / year is as follows:

	June 30, 2022 (Reviewed)	December 31, 2021 (Audited)
	JD	JD
Balance at the beginning of the period/ year	612,209	518,201
Addition during the period / year	-	94,008
Balance end of the period / year	612,209	612,209

12. Operating Revenue

This item consists of the following:

	For the Six Months Ended June 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Residency revenue	834,186	645,532
Medical supplies revenue	1,970,832	1,881,779
Medical procedures revenue	1,532,347	1,425,566
Pharmacy revenue	1,949,789	1,737,641
Other departments revenue	2,217,830	2,189,190
	8,504,984	7,879,709

13. Cost of Revenue

This item consists of the following:

	For the Six Months Ended June 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Salaries, wages and other benefits	2,429,219	2,174,364
Social security	273,371	250,884
Medicine and medical supplies	2,078,713	1,908,390
Electricity and water	65,941	90,659
Cleaning	144,425	140,226
Maintenance	66,613	47,638
Food	166,026	152,010
Consumables	457,755	477,991
Cafeteria expense	28,280	29,432
Fuel	143,786	113,476
Government stamps	4,609	5,012
Depreciation	701,143	701,863
Property tax	9,826	27,328
Government fees	45,653	59,077
Other	59,819	44,469
	6,675,179	6,222,819

14. General and Administrative Expenses

This item consists of the following:

	For the Six Months Ended June 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Salaries, wages and other benefits	637,921	642,434
Social security	80,788	77,210
End-of-service indemnity	9,117	7,404
Computer and software expenses	10,478	2,565
Stationary and printing	12,719	12,734
Recruitment expenses	22,655	20,575
Depreciation	71,619	67,077
Security and safety	33,872	40,572
Maintenance	89,625	78,254
Professional fees	48,603	24,532
Insurance	96,327	114,629
Advertisements and subscriptions	71,197	37,298
Postage and telephone	19,552	17,741
Legal claims expenses	6,001	39,743
Employees vacation expenses	14,297	7,475
Other	79,229	82,258
	1,304,000	1,272,501

15. Earnings Per Share for the Period Attributable to the Company's Shareholders

This item consists of the following:

	For the Six Months Ended June 30,	
	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Profit for the period	378,951	283,312
	Share	Share
Weighted average number of shares	20,000,000	20,000,000
	JD/Share	JD/Share
Earning per share from the profit for the period relating to the Company's shareholders-Basic and diluted	0/019	0/014

16. Related Party Transactions and Balances

The following are the details of balances and transactions with related parties:

	For the Six Months Ended June 30,	
Consolidated Condensed interim statement of Profit or loss items:	2022 (Reviewed)	2021 (Reviewed)
	JD	JD
Executive management's salaries	165,000	136,629

17. Operating Sectors

a. Information about the Company's Activities

The Company conducts one type of activity, representing the services of medical care.

b. Geographical Distribution

The Company's activities are mainly in the Hashemite Kingdom of Jordan with no activities abroad.

18. Lawsuits against the Company

Lawsuits against the Company amounted to JD 108,972 and other unspecified lawsuits as of June 30, 2022 (JD 130,765 as of December 31, 2021). In the opinion of the Company's management and its legal advisor, most of these lawsuits are going to be ruled in favor of the Company.

- There are lawsuits filed by the Company against others of JD 10,064,153 as of June 30, 2022 (JD 10,065,084 December 31, 2021). The lawsuits are still pending at the courts.

19. Contingent Liabilities

The Company had contingent liabilities at the date of the consolidated condensed interim statement of financial position as follows:

- Letter of guarantees of JD 25,586 with cash margins of JD 3,638.
- Hospital building expansion liabilities with a total cost JD 1.1 million as of June 30, 2022.
- JD 2,3 millions pending with Sales and Income tax department related to the objected decision of reviewed 2016, 2017 and 2018 tax.
- Mortgage against loan obligations amounted JD 2,189 thousand.
- Contingent liabilities against unpaid shares in the capital of Madrid Housing and Real Estate Company Ltd of JD 30,000.

20. Fair Value Hierarchy

The Company's management believes that the carrying value of financial assets and financial liabilities approximates their fair value.

21. Contra Accounts

There is an amount of JD 5 million representing doctors' fees as of June 30, 2022 (JD 4.5 million as of December 31, 2021), whereby the hospital collects these fees on behalf of doctors with no legal obligation. Accordingly, this amount is shown as a contra account in the company's consolidated condensed interim financial information.

22. Approval of the Consolidated Condensed Interim Financial Information

These consolidated condensed interim financial information were approved by the Board of Directors and authorized for issue on July 28, 2022.