

الشركة الاردنية للاستثمارات المتخصصة (شركة مساهمة عامة)  
SPECIALIZED JORDANIAN INVESTMENTS CO. (PLC)



التاريخ : 2017/05/14  
اشارتنا : م / 2951 / م / 596 / 2017

السادة/ بورصة عمان المحترمين

الموضوع / البيانات المالية المرحلية

تحية طيبة و بعد،،،

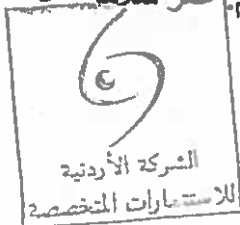
نرفق لكم بطيه البيانات المالية المرحلية لشركتنا باللغة الانجليزية وذلك عن الفترة المنتهية كما في 31 / آذار  
2017/ .

وتفضلوا بقبول فائق الاحترام،،،

الشركة الأردنية للاستثمارات المتخصصة

ضابط الحسابات

م. عمر سلامة



بورصة عمان  
الدائرة الإدارية والمالية  
الديوان

١٤ إبر ٢٠١٧

الرقم المتسلسل: 3031

رقم الملف: 31086

الجهة المختصة: 211111

نسخة الى:-

- الملف العام

**Specialized Investment Jordanian Co**  
**Public Shareholding Company**  
**Amman - The Hashemite Kingdom of Jordan**

**Condensed Interim Financial Statements**  
**and Report on Review as of March 31, 2017**  
**(Reviewed Not Audited)**

**Specialized Investment Jordanian Co**  
**Public Shareholding Company**  
**Amman - The Hashemite Kingdom of Jordan**

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## Report on the review of the condensed interim financial statements

571 17 02

To the Board of Directors of

Specialized Investment Jordanian Co (P.S.C)

Amman - The Hashemite Kingdom of Jordan

### Introduction:

We have reviewed the accompanying condensed interim financial statements of **Specialized Investment Jordanian Co (P.S.C)** comprising of condensed interim statement of financial position as at 31 March 2017, and the related condensed interim statements of comprehensive income, changes in owners' equity and cash flows for three months ended 31 March 2017 and the related explanatory notes.

The management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with *IAS 34 –interim Financial Reporting* ("IAS 34"). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

### Scope of review:

We conducted our review in accordance with International Standard on Review 2410 "Review of interim Financial Information Performed by the Independent Auditor of the Entity". A review of the 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. Consequently, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion:

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

### Other matters:

- Condensed interim financial statements were prepared for Instructions for listing the securities in the Amman Stock Exchange & for management's purposes.

Ibrahim Abbasi & Co.

Nabil Moh'd Obeidat

License No. 877



Amman in

20 March 2017

**Specialized Investment Jordanian Co**  
**Public Shareholding Company**  
**Amman - The Hashemite Kingdom of Jordan**

**Condensed Interim Statement of Financial Position as of March 31, 2017**

Reviewed not audited

	Note	31-Mar-2017 JD (Reviewed)	31-Dec-2016 JD (Audited)
<b><u>Assets</u></b>			
<b><u>Non - Current Assets</u></b>			
Investment in Property - Net	5	2,589,468	2,600,439
Financial assets at fair value through comprehensive income	6	1,150,065	1,150,065
Property , plant & equipments - net		441	966
<b>Total Non - Current Assets</b>		<b>3,739,974</b>	<b>3,751,470</b>
<b><u>Current Assets</u></b>			
Account receivables and Cheques for Collection		131,608	59,499
Other debit balances		180,951	165,530
Cash on hands an at the Banks		131,999	123,203
<b>Total Current Assets</b>		<b>444,558</b>	<b>348,232</b>
<b>Total Assets</b>		<b>4,184,532</b>	<b>4,099,702</b>
<b><u>Owners' Equity And Liabilities</u></b>			
<b><u>Owners' Equity</u></b>			
Capital		4,500,000	4,500,000
Statutory reserve		328,197	328,197
(Accumulated Loss)		(1,129,939)	(1,129,939)
Profit for the period		4,556	-
<b>Total Owner's Equity</b>		<b>3,702,814</b>	<b>3,698,258</b>
<b><u>Current Liabilities</u></b>			
Accounts payable		5,877	2,681
Due to related Parties	9	4,350	1,120
Other credit balances		471,491	397,643
<b>Total Current Liabilities</b>		<b>481,718</b>	<b>401,444</b>
<b>Total owners' Equity And Liabilities</b>		<b>4,184,532</b>	<b>4,099,702</b>

The accompanying notes form is an integral part of these statements

**Specialized Investment Jordanian Co**  
**Public Shareholding Company**  
**Amman - The Hashemite Kingdom of Jordan**  
**Condensed Interim Statement of Comprehensive Income**  
**For the Three Months Ended March 31, 2017**

Reviewed Not Audited

	<u>Note</u>	<u>31-Mar-2017</u> JD (Reviewed)	<u>31-Mar-2016</u> JD (Reviewed)
Revenue from property Investment		49,773	45,860
Operating expenses		(21,483)	(22,693)
<b>Operating revenue - Net</b>		<b>28,290</b>	<b>23,167</b>
Salaries and wages		(11,765)	-11,537
Administrative and general expenses		(11,969)	-8,842
<b>Profit for the Period</b>		<b>4,556</b>	<b>2,788</b>
<b>Total Comprehensive income</b>		<b>4,556</b>	<b>2,788</b>
<b>Basic and diluted earning per share</b>	7	<u><u>Fils/Dinar</u></u> <b>0.0010</b>	<u><u>Fils/Dinar</u></u> <b>0.0006</b>

The accompanying notes form is an integral part of these statements

Specialized Investment Jordanian Co  
Public Shareholding Company  
Amman - The Hashemite Kingdom of Jordan

**Condensed Interim Statement Of Changes In Owners' Equity For the Three Months Ended March 31, 2017**

Description	Reviewd Not Audited				
	Capital	Statutory Reserve	( Accumulated Loss )	Profit Of The Period	Total
	JD		JD		JD
<b><u>For the three months ended March 31,2017</u></b>					
Balance as of January 1,2017 ( Audited)	4,500,000	328,197	(1,129,939)	-	3,698,258
Profit for the Period	-	-	-	4,556	4,556
Total Comprehensive income for the period	-	-	-	4,556	4,556
Balance as of March 31,2017 (Exhibit A) - Reviewed	4,500,000	328,197	(1,129,939)	4,556	3,702,814
<b><u>For the three months ended March 31,2016</u></b>					
Balance as of January 1,2016 ( Audited)	4,500,000	326,828	(1,141,561)	-	3,685,267
Profit for the Period	-	-	-	2,788	2,788
Total Comprehensive income for the period	-	-	-	2,788	2,788
Balance as of March 31,2016 (Exhibit A) - Reviewed	4,500,000	326,828	(1,141,561)	2,788	3,688,055

The accompanying notes form is an integral part of these statements

**Specialized Investment Jordanian Co**  
**Public Shareholding Company**  
**Amman - The Hashemite Kingdom of Jordan**

**Condensed Interim Statement of Cash Flows For the Three Months Ended March 31, 2017**

**Reviewed Not Audited**

	<u>Note</u>	<u>31-Mar-2017</u> JD (Reviewed)	<u>31-Mar-2016</u> JD (Reviewed)
<b><u>Cash Flows From Operating Activities</u></b>			
Profit for the Period		4,556	2,788
Depreciation		11,496	11,471
<b>Operating Income before changes in working capital</b>		<b>16,052</b>	<b>14,259</b>
<b><u>(Increase) decrease in current assets</u></b>			
Account receivables		(72,109)	(45,944)
Other debit balances		(15,421)	(16,381)
<b><u>Increase (decrease) in current liabilities</u></b>			
Accounts payable		3,196	3,427
due to related Parties		3,230	-94
Other credit balances		73,848	67,220
<b>Net Cash Provided from Operating Activities</b>		<b>8,796</b>	<b>22,487</b>
<b><u>Cash flows from investing activities</u></b>			
Changes of property, plant and equipment		-	(500)
<b>Net cash flows (used in) investing activities</b>		<b>-</b>	<b>(500)</b>
Net increase in cash balances		8,796	21,987
Cash balances at beginning of the Period		123,203	90,440
<b>Cash balances at end of the Period</b>		<b>131,999</b>	<b>112,427</b>

**The accompanying notes form is an integral part of these statements**



**Specialized Investment Jordanian Co**  
**Public Shareholding Company**  
**Amman - The Hashemite Kingdom of Jordan**

**Notes to The Condensed Interim Financial Statements - Reviewed Not Audited**

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**1- Company's Registration and Objectives**

Specialized Investment Jordanian co was established as a Public Shareholding Company and It was registered at the Public Shareholding companies' registry at the Ministry of Commerce and Trade under the number of 270 at January 19,1994 with capital amounted four million Jordanian Dinars divided into four million shares The nominal value of dinars per share . The company has obtained the right to commence work as of 7/5/1995 It is the purpose of the company to carry out all commercial and investment business and everything falls under the business and investment companies in Jordan and abroad

**2- Significant Accounting Policies**

**Basis of Preparation of Interim Financial Statements**

These condensed interim financial statement have been prepared in accordance with international accounting standards ((IFRS) IAS 34))(Interim Financial Reporting).

The condensed interim financial statements are presented in Jordanian Dinars (JOD) which is the company's presentation functional currency .

The condensed interim financial statements have been prepared on historical cost except financial assets and liabilities which appears on fair value.

These condensed interim financial statements do not include all the information required for a complete set of IFRS financial statements, However , selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the company's financial position and performance since the last annual report of financial statements as of **December 31,2016** , in addition, The results for the three months period ended **March 31,2017** are not necessarily indicative of the results that may be expected for the financial year ending **December 31,2017** . No Provision has been made for the profit for the three months ended at March 31,2017 which is made at the end of the financial year

**3- Significant accounting policies**

The preparation of interim condensed financial information requires to use of significant and specific accounting estimates It also requires management to use its own judgment in the process of applying accounting policies, The significant estimates and assumptions used in the preparation of the financial statements have been disclosed in note No. (4)

Accounting policies followed in condensed interim financial statements' preparation for this period are consistent with the policies followed the last year .

**4- Significant accounting estimates and assumptions**

There are no material changes to the nature and amount of the changes in the estimate of amounts recognized in the interim financial statements as compared to the financial statements for 2016

**Specialized Investment Jordanian Co**  
**Public Shareholding Company**  
**Amman - The Hashemite Kingdom of Jordan**

**Notes to The Condensed Interim Financial Statements - Reviewed Not Audited**

**5- Investments Property - net**

a- This item consists of the following:

	<u>31-Mar-2017</u>	<u>31-Dec-2016</u>
	JD	JD
	(Reviewed)	(Audited)
<b><u>Shmeisani Building - Grand Center</u></b>		
Cost	3,175,196	3,175,196
Accumulated depreciation	(585,728)	(574,757)
<b>Total</b>	<b><u>2,589,468</u></b>	<b><u>2,600,439</u></b>

b- The fair value of the building Shmeisani - Grand Center Amounted JD 3,664,650 as of December 31, 2016, according to the average of two estimates of experts in the field of real estate appraisal.

**6- Investments in financial assets at fair value through Comprehensive income statement**

a- This item consists of the following:

	<u>31-Mar-2017</u>	<u>31-Dec-2016</u>
	JD	JD
	(Reviewed)	(Audited)
<b><u>Shares in limited liability companies</u></b>		
Specialized company for investment and real estate development (WLL)	1,150,065	1,150,065
<b>Total</b>	<b><u>1,150,065</u></b>	<b><u>1,150,065</u></b>

b- The investments in limited liability companies are stated at cost because the fair value can not measure reliably

**7- Basic and diluted earningig per share**

This item consists of:

	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
	JD	JD
Profit for the Period	4,556	2,788
Weighted average shares (share)	4,500,000	4,500,000
<b>Basic and diluted earningig per share</b>	<b><u>0.0010</u></b>	<b><u>0.0006</u></b>

**Specialized Investment Jordanian Co**  
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**Notes to The Condensed Interim Financial Statements - Reviewed Not Audited**

**8- Segment Information**

the main company objective is Establishing and owning schools from kindergarten to high school  
Following is a breakdown of the segment information for the business segments:

		Fro the three Months ended at March 31	
		2017	2016
		Total	Total
		JD	JD
		(Reviewed)	(Reviewed)
	The main activity		
	JD		
Revenue	49,773	-	45,860

**other segment**

Depreciation	11,496	-	11,471
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		31-Mar-2017	31-Dec-2016
		Total	Total
		JD	JD
		(Reviewed)	(Audited)
	The main activity		
	JD		

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**Assets And Liability**

Assets	4,052,533	131,999	4,184,532	4,099,702
Liabilities	481,718	-	481,718	401,444

**Specialized Investment Jordanian Co**  
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**Notes to The Condensed Interim Financial Statements - Reviewed Not Audited**

**9- Related parties transactions**

- a- Represent the same relationship with the company associates company specialized company. (WLL)for investment and real estate development

**Details of due from related parties appear on financial position**

	<u>31-Mar-2017</u>	<u>31-Dec-2016</u>
	JD	JD
	(Reviewed)	(Audited)
Specialized company for investment and real estate development (WLL) ( credit )	4,350	1,120
<b>Total of due from related parties</b>	<b>4,350</b>	<b>1,120</b>

**b- Wages , Allowances and other benefits for senior executive managements :**

	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
	JD	JD
Wages & other benefits	10,290	10,290

**10- Legal Cases**

There is claim number 2005/1014 claimed by the company Jordan investment specialist And associates - specialized real estate investment and development LLC.M.M claim to B The claim in the amount of two million dinars, according to the lawyer of the company to the expected result

**11- Subsequent events**

There are no subsequent events may have material affects to financial position .

**12- Comparative Figures**

Certain comparative figures were reclassified to conform with the presentation of the current period.