

إشارتنا: 2019/639

التاريخ: 2019/8/1

تحية طيبة وبعد ،،،

الموضوع: البيانات المالية المرحلية

نرفق لكم البيانات المالية المرحلية كما هي في 2019/6/30 باللغة الانجليزية.

وتفضلوا بقبول فائق الاحترام

شركة الاتحاد العربي الدولي للتأمين

المدير العام محمد يوسف عر

فيئة الأوراق المالية الدائرة الإدارية ، الديسوان (آب ٢٠١٩

الوقع التسلسل ٨٠٠٠ و ٣٠٠ الجهارة المختصة ١١٠٠ / / الركار كا Arab Union International Insurance Co.

"Public Shareholding Limited"

Amman – The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Statements
for the Six-Months Ended as at June 30, 2019

"Public Shareholding Limited"

Amman - The Hashemite Kingdom of Jordan

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المكتب العلمي للتدقيق والمحاسبة والإستشارات Scientific Office For Auditing, Accounting & Consulting Certified Accountants

Amman, on: 29/07/2019

No.: 60005/2019/410

Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman – The Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Arab Union International Insurance "Public Shareholding Limited Co.", comprising the interim condensed consolidated statement of financial position as at 30 June 2019 and the related condensed consolidated income statement, condensed consolidated comprehensive income statement, interim condensed consolidated statement of changes in shareholders' equity and interim condensed consolidated statement of cash flows for the six-months period then ended. Management is responsible for the preparation and presentation of this interim condensed consolidated financial statement in accordance with international financial reporting standard (IAS 34) Interim Financial Reporting. Our responsibility is to express a conclusion on this interim condensed consolidated financial statement based on our review.

Scope of Review

We conducted our review in accordance with the international standard on review engagements (2410) Review of Interim Financial Information Performed by the Independent Auditor of the Entity. a review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with international standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with international financial reporting standard (IAS 34) Interim Financial Reporting.

Scientific Office for Auditing, Accounting and Consulting

Jamal Mohammad Falah

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& Consulting Public Accurate

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"Public Shareholding Limited"

Amman - The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Statement of Financial Position as at June 30, 2019

	<u>Note</u>	30-Jun-19 JD	31-Dec-18 <u>JD</u>
Assets			99/00/99/00/04/2/99/00/05
Deposits at banks	3	1,547,920	1,860,837
Financial assets at fair value through income statement	4	628,075	684,047
Financial assets at fair value through other comprehensive income	5	50,243	50,243
Investment at an associate company		1	1
Real estate investments		6,735,065	6,785,529
Total Investments		8,961,304	9,380,657
Cash on hand and at banks		50,668	422,424
Notes receivable and checks under collection		491,154	213,838
Accounts receivable – net	6	1,676,146	1,808,800
Reinsurers account recievable	7	1,062,750	895,489
Associate company acc.		26,347	36,347
Deferred tax assets		1,334,956	1,334,956
Properties and equipment – net		1,907,784	1,854,865
Intangible assets - net		317	416
Other assets		110,802	29,415
- Latter Office		15,622,228	15,977,207
Total Assets Setem distance Setem d	Ī		

"Public Shareholding Limited"

Amman - The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Statement of Financial Position as at June 30, 2019

	Note	30-Jun-19 JD	31-Dec-18 <u>JD</u>
Liabilities and Shareholders' Equity			
Liabilities			
Unearned premium provision - net		3,646,250	3,661,500
Outstanding claims provision - net		3,745,674	3,854,877
Total Liabilities of Insurance Contracts		7,391,924	7,516,377
Accounts payable	8	1,042,991	749,905
Accrued expenses		¥	4,928
Reinsurers accounts payable	9	645,213	522,947
Other liabilities		527,828	564,814
Total Liabilities		9,607,956	9,358,971
Shareholders' Equity			
Declared & paid capital	3	6,000,000	6,000,000
Statutory reserve		69,351	69,351
Fair value reserve		(11,957)	(11,957)
Retained earnings (losses)		(43,122)	560,842
Net Sharcholders' Equity		6,014,272	6,618,236
Total Liabilities and Shareholders' Equity		15,622,228	15,977,207

The accompanying notes are an integral part of this statement (5/19)



Arab Union International Insurance Co. "Public Shareholding Limited"

Amman - The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Income Statement for the Six-Months Ended at June 30, 2019

		For the six-mon	ths ended at	For the three-m	A CONTRACT OF THE PARTY OF THE
		30 Ju		at 30 J	
	Note	2019	2018 JD	<u>2019</u> JD_	2018 JD
5		<u>JD</u>	317	312.	222
Revenues		4 000 050	4 202 447	2,042,580	2,031,891
Total premiums underwritten		4,060,350	4,302,447	MANAGEM TO COME.	(87,028)
Less: reinsurers' share		(65,125)	(125,643)	(42,694)	
Net Premiums Underwritten		3,995,225	4,176,804	1,999,886	1,944,863
Net change in unearned premium provision		15,250	(452,979)	35,165	(80,746)
Net Earned Premiums		4,010,475	3,723,825	2,035,051	1,864,117
Commissions received		19,691	19,196	10,476	8,184
Issuance fees		114,281	138,792	56,176	67,240
Other revenues for premiums underwritten		6,222	8,013	1,697	8,013
Intrest revenue		58,645	32,941	23,929	17,989
Gain (losses) of real estates and financial investments	10	264,078	75,183	49,607	122,579
Other revenues		6,634	411,479	6,410	1,834
Total Revenues		4,480,026	4,409,429	2,183,346	2,089,956
Claims, Losses, Expenses					
Paid claims		4,320,254	3,809,370	2,220,222	1,917,599
Less: recoveries		(670,789)	(439,930)	(332,339)	(205,416)
Less: reinsurance share		(91,913)	(55,522)	(83,853)	(49,672)
Net Paid Claims		3,557,552	3,313,918	1,804,030	1,662,511
Net change in the provision for claims		(109,203)	(661,389)	13,311	(325,698)
Allocated employee expenditure		380,452	306,015	218,672	136,437
Allocated administrative and general expenses		204,858	322,548	117,746	226,997
Excess of premiums loss		48,045	105,608	3,330	51,384
Acquisition policies fees		207,221	188,957	97,791	102,442
Net of claims		4,288,925	3,575,657	2,254,880	1,854,073
Unallocated employee expenditure		89,741	48,384	49,402	5,989
Depreciation and amortization		86,996	149,860	43,349	43,472
Unallocated administrative and general expenses		68,322	32,257	46,544	8,369
Impairment of investment in an associate		10,000	7. E	10,000	323
Expenses of a subsaidary company		6		3	
Total Expenses		255,065	230,501	149,295	57,830
Profit (Loss) of the Period Before Tax		(63,964)	603,271	(220,829)	178,053
Income Tax					573
Profit (Loss) of the Period After Tax		(63,964)	603,271	(220,829)	178,053
Earnings Per Share (JD/Share)		(0.011)	0,101	(0.037)	0.026

The accompanying notes are an integral part of this statement

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"Public Shareholding Limited"

Amman - The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Income Statement of Comprehensive for the

Six-Months Ended at June 30, 2019

at 30 Ju	une	at 30 J	nonths ended June
2019	2018	2019	2018
<u>JD</u>	<u> 30</u>	<u>ID</u>	<u>ID</u>
(63,964)	603,271	(220,829)	178,053
18			
12X	2		
(63,964)	603,271	(220,829)	178,053
	2019 JD (63,964)	2019 JD JD (63,964) 603,271	2019 2018 2019 JD JD JD (63,964) 603,271 (220,829)



Arab Union International Insurance Co. "Public Shareholding Limited"

The Interim Condensed Consolidated Statement of Changes in Sharcholders' Equity for the Amman - The Hashemite Kingdom of Jordan

Six-Months Ended at June 30, 2019

Total		6,618,236 (540,000) (63,964)	6,014,272	5,936,684	6,539,955
Accumulated Loss	al al	560,842 (540,000) (63,964)	(43,122)	(1,367,646) 1,304,330 603,271	539,955
Fair value reserve		(11,957)	(11,957)	1 1 1	
Statutory Reserve		69,351	69,351	1,304,330	
Paid Capital		6,000,000	6,000,000	6,000,000	6,000,000
Description		For the Six-Months Ended at June 30, 2019 Balance at the Beginning of the Period Dividends	Period loss Balance at the End of the Period	For the Six-Months Ended at June 30, 2018 Balance at the Beginning of the Period Amortized losses	Balance at the End of the Period

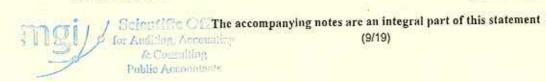
The accompanying notes are an integral part of this statement

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Arab Union International Insurance Co. "Public Shareholding Limited" Amman - The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Statement of Cash Flows for the Six-Months Ended at June 30, 2019

	30-Jun-19 JD	30-Jun-19 JD
Cash Flows from Operating Activities		10000000
Profit (loss) of the period	(63,964)	603,271
Non-Cash Items		
Depreciation and amortization	86,996	149,860
Change of fair value for financial assets through the income statement	46,645	1,682
Provision for impairment of investments in an associate	10,000	5,40
Gain on sale of property and equipment	(3,389)	120
Net change in provision unearned premiums	(15,250)	452,979
Net change in outsdanding claims provision	(109,203)	(661,389)
Gain on sale of financial assets at fair value through other comprehensive	8	(32,192)
Operational Profit (Losses) Before the Change in Working Capital	(48,165)	514,211
Financial assets at fair value through the income statement	9,327	#C
Notes receivable and checks under collection	(277,316)	31,477
Accounts receivable	132,654	(268,453)
Reinsurance accounts receivable	(167,261)	(92,125)
Other current assets	(81,387)	(34,225)
Accounts payable	293,086	(360,388)
Accrued expenses	(4,928)	2,222
Reinsurance accounts receivable	122,266	17,769
Other liabilities	(36,982)	41,076
Net cash from Operating Activities	(58,706)	(148,436)
Cash Flows from Investing Activities		
Property and equipment purchase	(90,217)	(9,209)
Gain on sale of property and equipment	4,250	
Financial assets at fair value through the other comprehensive income	-	214,495
Net Cash from Investing Activities	(85,967)	205,286
Cash Flows from Financing Activities		
Dividends	(540,000)	
Net Cash from Financing Activities	(540,000)	
Cash Flows from Activities	(684,673)	56,850
Cash at the beginning of the period	2,283,261	2,116,498
Cash at the End of the Period	1,598,588	2,173,348



Arab Union International Insurance Co. "Public Shareholding Limited"

Amman - The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Statement of Underwriting Revenue of General Insurance for the Six -Months Ended at June 30, 2019

Pre-training Written Pre-training Part P		Motors		Maritime and Transport	Transport	Fire and Other Damages	Damages	Medical	립	Other Branches	anches	Total	-1
10 10 10 10 10 10 10 10		For the six-mo	nths ended	For the six-	months	For the six-mor	30	For the six-s	nonths	For the six-	fune 30	For the six-mo	oths ended
10 10 10 10 10 10 10 10		9100	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
3,569,051 3,841,857 9,742 7,611 34,316 30,779 201,056 372,650 65,695 38,660 80,290 60			티	E	E		G]	[F]	E]	티	ar ar		
State Stat	Premiums Written	3 669 051	3.841.857	9.742	7,611	34,316	30,779	201,056	372,650	65,895	38,650	3,980,060	4,291,547
1,738,888 3,841,857 3,742 7,611 34,315 30,775 201,056 372,850 76,388 49,550 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060,350 4,060	Inward optional reinsurance	69,817					. es	25 4 2		10,473	10,900	80,290	10,900
Provision for Unearned Premiums 1,4,879 (16,601) (15,601) (16,710) (16,901) (1,512)	Total Premiums	3,738,868	3,841,857	9,742	7,611	34,316	30,779	201,056	372,650	76,368	49,550	4,060,350	4,302,447
13,720,533 3,825,256 641 1,002 3,506 2,749 201,056 314,943 69,489 32,854 3,995,225 4,537 3,229,308 3,059,569 77 911 2,417 2,124 219,456 55,397 47,180 62,224 3,717,175 3,395,733 3,554,942 2,3495 3,557 3,567,561 2,4493 2,124 2	Less 1 ocal missurance premiums	(14,879)	(16,601)	(150)	(165)	(1,690)	(1,512)	*	36	*	(16,696)	(16,719)	(34,974)
Fremiums Written 3,423,430 3,083,484 229 4,537 26,880 14,786 219,456 25,397 47,180 82,224 3,717,175 3,399,308 3,083,484 229 4,537 26,880 14,796 219,456 25,397 47,180 82,224 3,717,175 3,399,308 3,382,774 3,335,733 5,579 4,297 3,5378 2,547 2,128,29 3,5178 3,5184	Poreion reinstrance oreminms	(3,456)	A.	(8,951)	(6,444)	272	(26,518)	1,00	(57,707)	(6,879)		(48,406)	(89,669)
ing Balance sion for unearned Premium 3,399,308 3,083,484 229 4,537 26,880 14,796 219,456 55,397 47,180 62,224 3,717,175 3, 25,570 (23,915) (152) (3,726) (24,463) (12,672) - (7,539) (50,240) (55,675) (Net Premiums Written	3,720,533	3,825,256	641	1,002	3,506	2,749	201,056	314,943	69,489	32,854	3,995,225	4,176,804
Foremium 3,423,430 3,083,484 229 4,637 26,880 14,796 219,456 55,397 47,180 62,224 3,717,175 (23,522) (23,915) (15,2) (3,726) (24,463) (12,672) - (7,538) (50,240) (55,675) (55	Add												
carned Premium 3,389,308 3,055,569 77 911 2,417 2,124 219,456 55,387 (5,588) (50,240) (55,675) (55,675) (50,240) (55,675) (50,240) (55,675) (50,240) (55,675) (50,240	Opening Balance		3,083,484	229	4,637		14,796	219,456	55,397	47,180	62,224		3,220,538
carned Premium 3,382,774 3,335,733 5,579 4,297 35,378 2,570 224,391 236,079 59,629 52,910 3,707,751 carned Premiums written 3,362,828 3,319,383 431 550 3,567 2,362 2,128 39,645 11,984 3,661,500 3,707,751 3,645,250 3,561 3,645,250 3,561 3,661,500 3,707,751 3,661,500 3,707,751 3,645,250 3,564,942 3,319,383 431 550 3,564 2,362 2,128 196,121 134,261 54,092 21,131 4,010,475	Less: reinsurers' share		(23,915)	(152)	(3,726)		(12,672)	æ	×	(7,538)	(50,240)		(90,553)
neg Balance 3,382,774 3,335,733 5,579 4,297 35,378 25,570 224,391 236,079 59,629 52,910 3,707,751 reinsurers' share (19,946) (15,850) (5,148) (3,747) (31,817) (22,825) - (4,590) (29,203) (61,501) revision for Uncarned Premium 3,382,828 3,319,883 431 550 3,561 2,745 224,391 236,079 55,039 23,707 3,645,250 amed revenues of premiums written 3,757,613 3,564,942 287 1,363 2,128 196,121 134,261 54,092 21,131 4,010,475 Sarnd Revenues for Premiums Written 5,564,942 287 1,363 2,128 196,121 134,261 54,092 21,131 4,010,475	Net Provision for Unearned Premium	3,399,908	3,059,569	77	911		2,124	219,456	55,397	39,642	11,984	3,661,500	3,129,985
ms provision 3,382,774 3,335,733 5,579 4,297 35,378 25,570 224,391 236,079 59,629 52,910 3,707,751 hare (19,946) (15,850) (5,148) (3,747) (31,817) (22,825) (4,590) (29,203) (61,501) hare (19,946) (15,850) (5,148) (3,747) (31,817) (22,825) (4,590) (29,203) (61,501) hare (19,946) (15,850) (5,148) (3,747) (3,1817) (22,825) (4,590) (29,203) (61,501) hare (19,946) (15,850) (3,148)	Less												
Premium 3,362,828 3,319,883 431 550 3,561 2,745 224,391 236,079 55,039 23,707 3,646,250 ms written 3,757,613 3,564,942 287 1,363 2,362 2,128 196,121 134,261 54,092 21,131 4,010,475 milliams Written Scientific Cilics are an integral part of this statement commonwing notes are an integral part of this statement (10/19)	Closing Balance	3 382 774	3 335 733				25,570	224,391	236,079	59,629	52,910		3,654,589
for Premiums Written 3,757,613 3,564,942 287 1,363 2,362 2,128 196,121 134,261 54,092 21,131 4,010,475 for Premiums Written Scientific Office (10/19)	Less reinsurers' share	(19,946)	(15,850)			-	(22,825)	20	1	(4,590)	(29,203)	(61,501)	(71,625)
3,757,613 3,564,942 287 1,363 2,362 2,128 196,121 134,261 54,092 21,131 4,010,475	Net Provision for Uncarned Premium	3,362,828	3,319,883		550		2,745	224,391	236,079	55,039	23,707		3,582,964
10	Net carned revenues of premiums written	3,757,613		L. STE	8:		2,128	196,121	134,261	54,092	21,131		3,723,825
	Net Earnd Revenues for Premiums Writter	10	The Offices	Тъе ассопа	nying notes	are an integral t	sart of this stat	tement					

Public Accountants

Arab Union International Insurance Co. "Public Shareholding Limited"

The Interim Condensed Consolidated Statement Claim Cost of General Insurance for the Six-Months Ended at June 30, 2019 Amman - The Hashemite Kingdom of Jordan

Par the streaments ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments and ended at the streaments are streaments and ended at the streaments a		Motors	*	Maritime and Transport	ransport	Fire and Other Damages	Damages	Medical	-	Other Branches		T L DEST	W. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10
Thinks the Equation of the Equ		For the six-months	ended at June	For the six-montl	is ended at	For the six-month	as ended at	For the six-mon	18	for the six-month		or the six-months	anded at June
Lightings 10			2018	2019		2019		2019	2018	2019	2018	2019	2018
Taking the first state of the choseness state of the control of the choseness state of the		E	E	E	E	e,	E		티		티	티	al
retained by the End of the conjunction at the End of the Sage 5 307.817 (4.501) (4.501) (4.501) (4.501) (4.501) (4.501) (1.0875) (2.400) (1.7512 (4.501) (1.5240) (1.7512 (4.501) (1.7512 (4.5	Paid Claims	4,106,228	3,603,471	7,483		14,500	2,535	189,144	202,547	2,899		4,320,254	3,809,370
Table of the Registrate share (7.546) (1.7121) (4.501) (4.501) (10.875) (2.480) (2.480) (1.546	Less:	0 0	740E 6701	ő	¥	1		(11,532)	(4,281)	136	35	(670,789)	(439,930)
reinsurants share (74,881) (17,111) (4,801) 1 (18,72) (2,482) 1 (17,612 163,465 1,553 - (91,912) (19,1912) (4,612) 1 (17,111) (4,801 1,111) (4	Recoveries	(102,600)	(450,049)	16	ie i			200 M	400 metable	1		•))	(3,110)
Teleparters statuse (14,081) (17,181) (Local reinsurers' share	1 100	11.10	(4 804)	623	(10.875)	(2,490)	×.	(34,801)	(1,546)		(91,913)	(54,412)
randing Claims at the End of the 48,585 5,307.817 46,905 50,402 46,486 38,406 17,850 5,100 6,547 4,366 5,407,447 5 5 14,870 cod 49,775 48,585 4,600 1,000 1,000 5,33 2,332 2,532 21,234 1,000 1,000 5,14,870 5,14,870 2,14,870 2,14,155 2,14,	Foreign reinsurers share	3,372,080	3,149,591	2,882	817	3,625	45	177,612	163,465	1,353	İ	3,557,552	3,313,918
6,529,679 5,307,817 46,905 50.402 46,406 38,406 17,850 5,100 6,547 4,366 5,407,447 5 491,775 485,695 4,600 1,000 1,000 1,000 1,000 759,823 759,823 740,552 4,600 1,000 4,1285 (34,81) (25,695) (25,695) (5,581) (3,727) (469,610) 759,823 (324,394) (220,541) (41,665) (41,285) (34,81) (25,695) (25,695) (5,581) (3,727) (469,610) (7,246,626) (2,420,595) (25,695) (25,695) (25,695) (25,691) (3,45,674) 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,674 3,745,77 (460,610) (7,747) (7,845) (25,895) (7,845) (25,895) (7,845) (25,895) (1,000 1,000 1,000 1,000 1,000 1,000 1,000	Add: Outstanding Claims at the End of the												
6 431.775	Period		1	000	604.03	AR ARR	38 406	17.850	5,100	6,547	4,366	5,407,447	5,406,091
recry share (394,932) 740,562 (2.20,810) (3.514) (41,295) (34,851) (25,695) (25,695) (25,695) (25,691) (3.727) (469,610) (2.20,810)	Reported	5,289,679	5,307,817	46,903	1,000	563	2,332	26,932	21,294	1,000	1,000	514,870	511,321
at the End of 3,715,753 3,985,442 3,134 1,622 5,734 5,887 19,087 699 (25,695) (25,69	IBNR Deficit of claims provision	759,823	740,552	**	. Fc	\$2 ! !	W.*	Tours and the		*	ř.	759,823	740,532
(394,334) (220,431) (45,266) (46,266)	Less:		Section Sections	6	VA 64.47	(44 205)	(134.851)	(25,695)	(25,695)	(5,581)	(3.727)	(469,610)	(348,328)
2,474,155 2,734 5,887 19,087 699 1,966 1,639 3,745,674 2 2,476,155 2,759,195 (1,465) 622 5,734 5,887 (1,645) (20,595) 966 639 2,470,981 7 481,775 485,695 (4,600) 1,000 563 2,332 26,932 21,284 1,000 1,000 574,870 5,300,561 6,077,107 53,293 50,402 36,966 45,387 7,850 8,083 8,366 366 5,407,036 530,048 481,775 485,695 4,600 1,000 563 2,332 42,110 90,986 1,000 1,000 759,823 759,823 740,552 (4,606) 1,000 563 2,332 42,110 90,986 1,000 1,000 759,823 759,823 740,552 (46,266) (46,266) (42,686) (25,696) (41,581) (7,127) (327) 259,454 (2,390,668) (2,44,266) 5,798	Reinsurers' share	(394,934)	(280,541)	(2,105)	(46,266)	(007)14)	(son'to)	(manifest)		•	1	(2,456,856)	(2,314,347)
2,474,155 2,759,195 (1,465) 622 5,177 3,555 (7,845) (20,595) 966 639 2,270,981 2 (24,870) (42,886) (7,845) (20,595) 966 639 2,270,981 2 (24,870) (42,886) (23,922 21,294) 1,000 1,000 5,109 (101) 172,434 106,676 650 (1,000 1	Net Outstanding Claims at the End	1	3,985,442		1,622	5,734	5,887	19,087	689	1,966	1,639	3,745,674	3,995,289
tof caims provision 759,823 740,552 4,600 1,000 563 2,332 21,294 1,000 1,000 5,4,870 759,823 740,552 4,600 1,000 5,395 2,332 42,110 90,986 1,000 1,000 759,823 1,000 1,000 5,300,661 6,077,107 53,293 50,402 563 2,332 42,110 90,986 1,000 1,000 759,823 1,000 1,0	the Period	9 6	207.00		822	5 173	3,555	(7,845)	(20,595)	996	639	2,470,981	2,743,415
tof caims provision 759,823 740,552 anding Claims at the Beginning of 5,300,561 6,077,107 53,293 50,402 563 2,332 42,110 90,986 1,000 1,000 550,048 1,000 3,448,349 burner's bare (2,390,688) (2,484,986) (46,266) (46,266) (46,266) (101) 172,434 106,676 1,080 600 3,448,349 burner's bare (2,390,688) (2,484,986) (3,571 7,187 7,1	Reported	2,47,4,355	485 695		1,000	563	2,332	26,932	21,294	1,000	1,000	514,870	740 523
5,300,561 6,077,107 53,293 50,402 35,966 45,387 7,850 8,083 8,086 366 5,387 7,850 8,086 1,000 1,000 759,823 759,823 740,552 4,600 1,000 1,000 1,000 759,823 759,823 740,552 740,552 740,562 (46,266) (46,266) (46,266) (46,266) (46,266) (46,266) (46,266) 1,622 3,359 6,033 24,265 57,488 2,239 1,039 3,448,349 3,819,216 4,590,496 5,798 1,622 3,359 6,000 (101) 172,434 106,676 1,039 3,448,349	IBNR Deficit of claims provision	759,823	740,552			¥77	·	(4	×	•	•	020'60'	740.047
5,300,561 6,077,107 53,293 50,402 35,966 45,387 7,850 8,083 8,086 366 53,387 7,850 8,086 1,000 1,000 759,823 759,823 740,552 4,600 1,000 3,4170) (42,686) (25,695) (41,581) (7,127) (327) 259,454 (332,275) (227,872) (46,266) (46,266) (46,266) (46,266) 6,033 24,265 57,488 2,239 1,039 3,854,877 3,819,216 4,590,496 5,798 1,622 3,357 6,000 (101) 172,434 106,676 1,039 3,448,349	Less: Outstanding Claims at the Beginning	Jo 2											
tof claims provision	the Period		10000		50 403		45.387	7,850	8,083	8,386	366	5,407,036	5,182,345
t of claims provision	Reported	5,300,561	485.695		1,000		2,332	42,110	986'06	1,000	1,000	530,048	581,013
(232.275) (227.872) (5.829) (3.514) (34,170) (42,686) (25,696) (41,581) (7,127) (327) 259,454 (2.390,668) (2,484,986) (46,266) (46,266) (46,266) (46,266) (42,686) (42,686) (42,686) (42,686) (41,581) (7,127) (327) 259,454 (2.3390,668) (3,48,349) (3.3590,496) (46,266) (46,266) (42,68	Deficit of claims provision	759,823	740,552		63	(00)	14		*	¥0	*	20.00	10000
of the Period 12.390,0000 (2.404) 170,000 (101) 172,434 106,676 1,080 600 3,448,349	Less: Reinsurers' share	(332,275)	(227,872	-	(3,514)		(42,686)	(25,695)	8876F	(7,127)	(327)	259,454	(315,980)
2,000 (101) 172,434 106,676 1,080 600 3,448,349	Recoveries Net Outstanding Claims at the	3 819 216			1,622		6,033	24,265		2,239	1,039	3,854,877	4,656,678
The same of the sa	Beginning of the Period	2 268 647			(3.367)	6,000	(101)	172,434			600	3,448,349	2,652,529

The accompanying notes are an integral part of this statement. (11/19)

MGI / References

Arab Union International Insurance Co. "Public Sharcholding Limited" Amman - The Hashemite Kingdom of Jordan

The Interim Condensed Consolidated Statement Underwriting Profit (Loss) of General Insurance for the Six Months at June 30, 2019

	Motors	연	Maritime and Transport	Transport	Fire and Other Damages	Damages .	Medical	71	Other Branches	nehes	Total	
	For the six-months ended at	ths ended at	For the six-months ended at	ths ended at	For the six-months ended at	as ended at	For the six-months ended at		For the six-months ended at	hs ended at	For the six-months ended at	hs ended at
	June 30	8	Tune 30	30	June 30	er	June 30	el	June 30	21	June 30	sı
	2019 ID	2018 JD	2013 III	2018 ID	201 <u>9</u>	2018	201 <u>9</u>	2018 ID	2019	01 01	2019 JD	2018 JD
Net Earned Revenues of Written Premiums	3,757,613	3,564,942	287	1,363	2,362	2,128	196,121	134,261	54,092	21,131	4,010,475	3,723,825
Less Net of Claims Cost	3,268,617	2,544,537	218	817	9000'9	(101)	172,434	106,676	1,080	9	3,448,349	2,652,529
Add: Received commissions	6,443	4,143	3,439	3,519	761,6	9,017	Ð		612	2,517	19,691	19,196
Insurance policies issuance fees	91,911	105,555	142	380	1,997	1,635	5,822	14,306	14,409	16,916	114,281	138,792
Other revenues	5,929	8,013	293	*			1		787	(*)	6,222	8,013
Total Revenues	593,279	1,138,116	3,943	4,445	7,556	12,881	29,509	41,891	68,033	39,964	702,320	1,237,297
1.css; Policies acquisition costs	171,806	171,605	*	292	1,165	1,495	10,050	6,253	24,200	9,342	207,221	188,957
Excess of loss premiums	35,445	90,168	3,600	3,600	9,000	9,000	9	•	8	2,840	48,045	105,608
Allocated administrative expenses	517,328	532,558	995'6	18,388	19,315	20,185	38,102	53,357	866	4,075	585,310	628,563
Total Expenses	724,579	794,331	13,166	22,250	29,481	30,680	48,152	59,610	25,198	16,257	840,576	923,128
Underwriting Profit (Loss)	(131,300)	343,785	(9,223)	(17,805)	(21,925)	(17,799)	(18,643)	(617,71)	42,835	23,707	(138,256)	314,169

The accompanying notes are an integral part of this statement (12/19)

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Arab Union International Insurance Co. "Public Shareholding Limited" Amman - The Hashemite Kingdom of Jordan

Notes to the Interim Condensed Consolidated Financial Statement

1- General:

The Arab Union International Insurance Company, a Public Shareholding Limited Company, was established on January 1, 1976, and was registered under the Companies Control Department of the Ministry of Industry and Trade under the No. (105).

The Company is engaged in the general insurance business (vehicles, maritime, transportation, fire and

allied perils, and other damages to property, health, and personal accidents).

The attached consolidated financial statements have been approved by the Board of Directors of the Company at its held meeting on 29/07/2019.

2- Basis of Preparation of Financial Statements and Significant Accounting Policies:

- The accompanying interim condensed consolidated financial statements for the six-months ended 30 June 2019 were prepared in accordance with the International Accounting Standard 34 (Interim Financial Reports). And according to local legislation and under the models set by the Insurance Commission.
- The interim consolidated financial statements were prepared according to the Historical Cost Principle except for the financial assets available for sale which are reflected at the fair value.
- The financial statements are presented in Jordanian Dinar; the functional currency of the Company and the amounts are rounded to the nearest Dinar.
- The accounting policies for the current period are similar with the accounting policies of the previous period.
- The results of this interim do not necessarily represent the expected result for the whole financial year.

Basic of Consolidations of Financial Statements

- The consolidated financial statements comprise the financial statements of the parent company and its subsidiaries where the company holds control over the subsidiaries. The control arises when the company has the ability to control the subsidiaries operational and financial policies. Transactions, balances, revenues and expenses between the parent and subsidiaries are eliminated.
- The interim consolidated financial statements include the financial statements of the subsidiary as at June 30, 2019, which is as follows:

N Cthe company	Legal Capacity	Paid capital	Rate of shareholding
Name of the company Arab Union International	1.LC	10,000	%100
Commercial complexes			

Arab Union International Insurance "Public Shareholding Limited"

Amman- The Hashemite Kingdom of Jordan

Notes to the Interim Condensed Consolidated Financial Statements

3- Bank Deposits:

- Bank Deposits:	A1	Deposits Due	30-Jun-19	31-Dec-18
Description	Within One Month (JD)	After More Than One Month and Up to One Year	<u>Total</u>	Total
In Jordan	1,547,920		1,547,920	1,860,837

Interest rates on JD deposit at banks ranges between 5% to 5,5% as on 30 June 2019.

The mortgaged deposited upon the request of the General Manager of Incurance Authority in addition to his job amounted of 22,5000 JD

4- Financial Assets at Fair Value Through the Income Statement:

<u>Description</u>	30-Jun-19 3D	31-Dec-18 JD
<u>In Jordan</u> * Listed shares	628,075	684,047
Out of Jordan Listed shares Total	628,075	684,047

Description	Number of Shares JD	30-Jun-19 <u>JD</u>	Number of Shares JD	31-Dec-18 JD
* Jordanian Mutual Funds Management Company	184,249	606,179	184,249	652,309
** Rum Financial Brokerage Shareco Brokerage Company Total	8,345 12,149	3,672 18,224 628,075	25,000 12,149 =	14,000 17,738 684,047

- * 500 shares of Jordanian Mutual Funds Management Company reserved for Board Members.
- ** 1000 shares of Rum Financial Brokerage reserved for Board Members.

(14/19)



Arab Union International Insurance "Public Shareholding Limited" Amman-The Hashemite Kingdom of Jordan Notes to the Interim Condensed Consolidated Financial Statements

5- Financial Assets at Fair Value Through the Other Income Statement:

<u>Description</u>	30-Jun-19 . <u>ID</u>	31-Dec-18 JD
In Jordan * Unlisted shares	62,200 (11,957)	62,200 (11,957)
Less: fair value reserve Total	50,243	(11,957)

 Financial assets at fair value through the other income include financial assets for no market prices are available with an amount of "JD 50,243" as at 30 June 2019

6- Account Receivable - Net :

Description	30-Jun-19	31-Dec-18
Description	JD	<u>JD</u>
Policyholders' accounts	1,124,158	1,337,306
Brokers' receivables	627,865	639,447
	119,842	91,920
Agents' receivables	234,244	196,333
Other receivables	61,004	34,761
Employees' recievables	497	497
Medical networks receivable Total	2,167,610	2,300,264
Less: provision of impairment of accounts	(491,464)	(491,464)
recievable Total	1,676,146	1,808,800

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to Comulting
Public Accountants

Arab Union International Insurance "Public Shareholding Limited"

Amman- The Hashemite Kingdom of Jordan

Notes to the Interim Condensed Consolidated Financial Statements

7- Reinsurers' Receivables:

Description	30-Jun-19	31-Dec-18
Description	<u>JD</u>	JD
t -1 nanine incurance	723,860	555,368
Local companies insurance	377,298	378,529
Foreign companies reinsurance	1,101,158	933,897
Total	(38,408)	(38,408)
Less provision for impairment of reinsurers	1,062,750	895,489
Total		

8- Accounts Payable:

Description	30-Jun-19	31-Dec-18
Description	JD	JD
Policyholders' accounts	842,673	554,983
	20,877	20,877
Medical networks	4,914	5,647
Employees' accounts	118,201	126,359
Brokers' accounts	34,094	24,302
Other payable	22,232	17,737
Agents' payable	1,042,991	749,905
Total		

9- Reinsurance Payables

ntatlan	30-Jun-19 -	31-Dec-18
<u>Description</u>	JD.	JD
T 11	534,720	352,280
Local insurance companies	110,493	170,667
Foreign reinsurance companies	645,213	522,947
Total		



Arab Union International Insurance "Public Shareholding Limited" Amman- The Hashemite Kingdom of Jordan

Notes to the Interim Condensed Consolidated Financial Statements

10- Net Profits of Financial Assets and Investments:

Description	30-Jun-19 JD	31-Dec-18 JD
Net change of fair value of assets at fair value through the income statement	(46,645)	(1,682)
Net profit of leases activity	313,111	44,673
Distrubuted earnings of fair value of assets at fair value through the income statement	153	
Gain on sales of financial assets at fair value through income statement	2	32,192
Loss on sales of financial assets at fair value through	(2,541)	æ
the income statement	264,078	75,183

11- Earnings (Losses) Per Share:

First: Basic Earnings (Losses) Per Share : Description	30-Jun-19	31-Dec-18
Description	<u>JD</u>	'ID
Net (loss) profit of the period after tax	(63,964)	603,271
Net (loss) profit of the period arter and	Share	Share
	6,000,000	6,000,000
Weighted average per shares	JD/Share	JD/Share
Basic and Diluted Earnings (Losses) Per Share	(0.011)	0.101



Arab Union International Insurance "Public Shareholding Limited" Amman- The Hashemite Kingdom of Jordan Notes to the Interim Condensed Consolidated Financial Statements

12- Related Parties:

Related parties are represented by the main shareholders, Board Members of the Company and Senior Management. The company's management approves the prices and terms of payment related to those transactions. Transactions with related parties were among the ordinary activities of the company using commercial commissions.

The following is a summary of transactions with related parties:

	Associate Company	Board and Senior Management	30-Jun-19	31-Dec-18
Items of the Statement of Financial Position				
Receivables	26,347	16,694	43,041	36,347
Payables		27,812	27,812	16,671
Items of the Statement of Income		E 30	32/50000	
Premiums underwritten	:	3,462	3,462	3,595
Paid claims	12	1.00	*	100

There are no other transactions between related parties of Senior shareholders and Board Members than those mentioned above.

The following is a summary of the benefits of the company's Senior Executive Management:

Description	30-Jun-19 JD	31-Dec-18 JD
Salaries and benefits of Senior Management	143,059	218,865
Benefits and transfers of Board Members	27,867	46,814



Arab Union International Insurance "Public Sharcholding Limited" Amman- The Hashemite Kingdom of Jordan Notes to the Interim Condensed Consolidated Financial Statements

13- Income Tax:

A- The income tax in the statement of income includes the following:

Description	30-Jun-19	30-Jun-18
	<u>JD</u>	JD
Income tax due for the profits of the period	5	100
Deferred tax amortization		
Total		

B- Deferred tax assets:

30-Jun-19	30-Jun-18
JD	<u>JD</u>
1,334,956	1,464,350
<u> </u>	
1,334,956	1,464,350
	<u>JD</u> 1,334,956

C- According to the Administration and the Tax Counsel, the deferred tax assets will be recovered in subsequent years where a final settlement has been reached with the Income

Tax Department until 2015

14- Lawsuits Against the Company:

The company appears as defendant in many cases with value of JOD " 1,911,491 " in accordance with the Legal Consultant's Letter. The company's Management made technical allowances to meet any liabilities for those cases.

15- Subsequent Events:

There were no subsequent events after the date of this financial statement that may significantly affect the financial statements of the Company.

(19/19)

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for Auditing, Accounting
Public Accounts