

**NUTRI DAR**

**PUBLIC SHAREHOLDING COMPANY**

**INTERIM CONDENSED FINANCIAL STATEMENTS (UNAUDITED)**

**30 SEPTEMBER 2023**

**REPORT ON REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS  
TO THE BOARD OF DIRECTORS OF NUTRI DAR COMPANY  
PUBLIC SHAREHOLDING COMPANY  
AMMAN - JORDAN**

**Introduction**

We have reviewed the accompanying interim condensed financial statements of Nutri Dar Company - Public Shareholding Company (the "Company") as at 30 September 2023 comprising of the interim condensed statement of financial position as at 30 September 2023 and the related interim condensed statement of comprehensive income for the three and nine months then ended, and the interim condensed statement of changes in equity and interim condensed statement of cash flows for the period then ended and explanatory notes. Board of Directors is responsible for the preparation and presentation of these interim condensed financial statements in accordance with "IAS 34" ("Interim Financial Reporting"). Our responsibility is to express a conclusion on these interim condensed financial statements 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 Entity". A review of Interim financial information consists of making inquiries, primarily of persons responsible for the 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 financial statements are not prepared, in all material respects, in accordance with IAS 34.

**Other Matter**

The financial statements for the year ended 31 December 2022 and the interim condensed financial statements for the period ended 30 September 2022, respectively, were audited and reviewed by another auditor who issued an unqualified opinion and unqualified conclusion on 30 March 2023 and 30 October 2022, respectively.

Amman – Jordan  
30 October 2023

**ERNST & YOUNG**  
Amman - Jordan

**NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2023**

|                                      | <u>Notes</u> | 30 September<br>2023<br>JD<br>(Unaudited) | 31 December<br>2022<br>JD<br>(Audited) |
|--------------------------------------|--------------|---|--|
| <b><u>ASSETS</u></b>                 |              |   |  |
| <b>Non-current Assets –</b>          |              |   |  |
| Property, plant and equipment        | 4            | 2,571,633                                 | 2,706,974                              |
| Projects in progress                 | 5            | 38,646                                    | -                                      |
| Deferred tax assets                  | 9            | 514,520                                   | 560,921                                |
|                                      |              | <u>3,124,799</u>                          | <u>3,267,895</u>                       |
| <b>Current Assets -</b>              |              |   |  |
| Inventories                          |              | 2,663,770                                 | 1,447,466                              |
| Other current assets                 |              | 2,969,774                                 | 2,881,644                              |
| Trade receivables                    |              | 4,395,725                                 | 3,453,383                              |
| Cash on hand and at banks            | 6            | 1,246,966                                 | 1,504,164                              |
|                                      |              | <u>11,276,235</u>                         | <u>9,286,657</u>                       |
| <b>Total Assets</b>                  |              | <u>14,401,034</u>                         | <u>12,554,552</u>                      |
| <b><u>EQUITY AND LIABILITIES</u></b> |              |   |  |
| <b>Shareholders equity -</b>         |              |   |  |
| Paid-in capital                      | 8            | 11,615,912                                | 11,615,912                             |
| Statutory reserve                    |              | 682,430                                   | 682,430                                |
| Voluntary reserve                    |              | 1,002                                     | 1,002                                  |
| Accumulated losses                   |              | (5,115,375)                               | (5,300,981)                            |
| <b>Net Equity</b>                    |              | <u>7,183,969</u>                          | <u>6,998,363</u>                       |
| <b>Liabilities</b>                   |              |   |  |
| <b>Current liabilities -</b>         |              |   |  |
| Bank Overdraft                       | 6            | 111,925                                   | -                                      |
| Short-term revolving loans           | 7            | 3,553,657                                 | 2,054,040                              |
| Trade payables                       |              | 2,994,908                                 | 2,960,979                              |
| Other current liabilities            |              | 556,575                                   | 541,170                                |
| <b>Total Liabilities</b>             |              | <u>7,217,065</u>                          | <u>5,556,189</u>                       |
| <b>Total Equity and Liabilities</b>  |              | <u>14,401,034</u>                         | <u>12,554,552</u>                      |

The attached notes from 1 to 14 form part of these interim condensed financial statements

**NUTRI DAR COMPANY – PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE AND NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)**

|  | Notes | For the three months<br>ended 30 September |             | For the nine months<br>ended 30 September |             |
|--|-------|--|-------------|---|-------------|
|  |       | 2023                                       | 2022        | 2023                                      | 2022        |
|  |       | JD   | JD          | JD  | JD          |
| Sales  | 10    | 3,512,687                                  | 3,541,314   | 9,868,620                                 | 8,445,580   |
| Cost of sales  | 10    | (2,891,346)                                | (2,716,350) | (7,950,399)                               | (6,653,458) |
| <b>Gross profit</b>  | 10    | 621,341                                    | 824,964     | 1,918,221                                 | 1,792,122   |
| Selling and distribution expenses  |       | (313,435)                                  | (369,204)   | (829,858)                                 | (813,942)   |
| Administrative expenses  |       | (181,342)                                  | (180,886)   | (574,539)                                 | (556,352)   |
| Research and development expenses  |       | (18,712)                                   | (19,350)    | (61,270)                                  | (51,356)    |
| (Loss) gain on foreign currency<br>exchange  |       | 65,789                                     | 60,844      | (33,599)                                  | 33,885      |
| Expected credit losses provision   |       | (14,208)                                   | (20,000)    | (14,208)                                  | (20,000)    |
| Other income   |       | 1,039                                      | 4,456       | 9,071                                     | 14,158      |
| Finance cost   |       | (70,216)                                   | (18,413)    | (181,811)                                 | (92,806)    |
| <b>Profit for the period before income tax</b>   |       | 90,256                                     | 282,411     | 232,007                                   | 305,709     |
| Income tax expense for the period  | 9     | (18,051)                                   | (69,660)    | (46,401)                                  | (69,660)    |
| <b>Profit for the period</b>   |       | 72,205                                     | 212,751     | 185,606                                   | 236,049     |
| Add: Other comprehensive income items  |       | -  | -           | -   | -           |
| <b>Total comprehensive income for the<br/>period</b>   |       | 72,205                                     | 212,751     | 185,606                                   | 236,049     |
|  |       | Fils/JD                                    | Fils/JD     | Fils/JD                                   | Fils/JD     |
| <b>Basic and diluted earnings per share<br/>attributable to the Company's<br/>shareholders</b> | 11    | 0.006                                      | 0.018       | 0.016                                     | 0.020       |

The attached notes from 1 to 14 form part of these interim condensed financial statements

**NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)**

|  | Paid-in<br>capital | Statutory<br>reserve | Voluntary<br>reserve | Accumulated<br>losses | Total            |
|--|--------------------|----------------------|----------------------|-----------------------|------------------|
|  | JD                 | JD                   | JD                   | JD                    | JD               |
| <b>For the nine months ended 30 September 2023 -</b> |                    |                      |                      |                       |                  |
| Balance as at 1 January                              | 11,615,912         | 682,430              | 1,002                | (5,300,981)           | 6,998,363        |
| Total comprehensive income for the period            | -                  | -                    | -                    | 185,606               | 185,606          |
| <b>Balance as at 30 September 2023</b>               | <u>11,615,912</u>  | <u>682,430</u>       | <u>1,002</u>         | <u>(5,115,375)</u>    | <u>7,183,969</u> |
| <b>For the nine months ended 30 September 2022 -</b> |                    |                      |                      |                       |                  |
| Balance as at 1 January                              | 11,615,912         | 624,116              | 1,002                | (5,714,798)           | 6,526,232        |
| Total comprehensive income for the period            | -                  | -                    | -                    | 236,049               | 236,049          |
| <b>Balance as at 30 September 2022</b>               | <u>11,615,912</u>  | <u>624,116</u>       | <u>1,002</u>         | <u>(5,478,749)</u>    | <u>6,762,281</u> |

The attached notes from 1 to 14 form part of these interim condensed financial statements

**NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY**  
**INTERIM CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)**

|   | Notes | For the nine months ended<br>30 September |                    |
|---|-------|---|--------------------|
|   |       | 2023                                      | 2022               |
|   |       | JD  | JD                 |
| <b><u>OPERATING ACTIVITIES</u></b>                          |       |   |                    |
| Profit for the period before tax                            |       | 232,007                                   | 305,709            |
| <b>Adjustments for -</b>                                    |       |   |                    |
| Depreciation  |       | 178,588                                   | 182,024            |
| Finance costs   |       | 181,811                                   | 92,806             |
| (Recoveries from) provision for slow moving inventories     |       | (8,493)                                   | 18,996             |
| Expected credit losses provision                            |       | 14,208                                    | 20,000             |
| <b>Working capital changes -</b>                            |       |   |                    |
| Inventories   |       | (1,207,811)                               | 672,262            |
| Trade receivables   |       | (956,550)                                 | (133,239)          |
| Other current assets  |       | (88,130)                                  | (58,077)           |
| Trade payables  |       | 33,929                                    | 150,479            |
| Other current liabilities                                   |       | 15,405                                    | 190,463            |
| <b>Net cash flows (used in) from operating activities</b>   |       | <b>(1,605,036)</b>                        | <b>1,441,423</b>   |
| <b><u>INVESTING ACTIVITIES</u></b>                          |       |   |                    |
| Purchase of property, plant and equipment                   | 4     | (43,247)                                  | (35,782)           |
| Projects in progress  |       | (38,646)                                  | -                  |
| <b>Net cash flows used in investing activities</b>          |       | <b>(81,893)</b>                           | <b>(35,782)</b>    |
| <b><u>FINANCING ACTIVITIES</u></b>                          |       |   |                    |
| Proceeds from short-term revolving loans                    |       | 6,750,864                                 | 4,966,549          |
| Repayment of short-term revolving loans                     |       | (5,251,247)                               | (6,025,515)        |
| Finance costs paid  |       | (181,811)                                 | (92,806)           |
| <b>Net cash flows from (used in) financing activities</b>   |       | <b>1,317,806</b>                          | <b>(1,151,772)</b> |
| <b>Net (decrease) increase in cash and cash equivalents</b> |       |   |                    |
|   |       | (369,123)                                 | 253,869            |
| Cash and cash equivalents at the beginning of the period    |       | 1,504,164                                 | 17,661             |
| <b>Cash and cash equivalents at the end of the period</b>   | 6     | <b>1,135,041</b>                          | <b>271,530</b>     |

The attached notes from 1 to 14 form part of these interim condensed financial statements

**(1) GENERAL**

Nutri Dar Company (the “Company”) was established as a public shareholding company on 29 September 1994. The Company’s authorized and paid in capital is JD 11,615,912 divided into 11,615,912 shares at par value of JD 1 each.

The Company’s main activities are producing food and infant milk and importing all its required raw materials. In addition to manufacturing, marketing, and selling food supplements and drug cosmetics, retail and wholesale of infant food supplies.

The interim condensed financial statements were approved by the Board of Directors on 26 October 2023.

**(2) BASIS OF PREPARATION AND ACCOUNTING POLICIES**

The interim condensed financial statements as at 30 September 2023 are prepared in accordance with International Accounting Standard No. 34, (“Interim Financial Reporting”).

The interim condensed financial statements have been prepared under the historical cost basis.

The interim condensed financial statements are presented in Jordanian Dinars (JD), which represents the Company’s functional currency.

The interim condensed financial statements do not contain all information and disclosures required for the financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the Company’s annual report as of 31 December 2022. Furthermore, the results of the Nine months period ended 30 September 2023 do not necessarily reflect the expected of the results that may be expected for the financial year ending 31 December 2023.

**(3) CHANGES IN ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended 31 December 2022, except for the adoption of new standards effective as of 1 January 2023.

**IFRS 17 Insurance Contracts**

In May 2017, the IASB issued IFRS 17 Insurance Contracts (IFRS 17), a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Once effective, IFRS 17 will replace IFRS 4 Insurance Contracts (IFRS 4) which was issued in 2005. IFRS 17 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features. A few scope exceptions will apply. The overall objective of IFRS 17 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. In contrast to the requirements in IFRS 4, which are largely based on grandfathering previous local accounting policies, IFRS 17 provides a comprehensive model for insurance contracts, covering all relevant accounting aspects. The core of IFRS 17 is the general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach),
- A simplified approach (the premium allocation approach) mainly for short-duration contracts.

This standard is not applicable to the Company.

**Definition of Accounting Estimates - Amendments to IAS 8**

In February 2021, the IASB issued amendments to IAS 8, in which it introduces a definition of 'accounting estimates'. The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. Also, they clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments are effective from 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

These amendments had no material impact on the interim condensed financial statements of the Company.



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

In January 2020, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement,
- That a right to defer must exist at the end of the reporting period,
- That classification is unaffected by the likelihood that an entity will exercise its deferral right,
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024 and must be applied retrospectively. The Company is currently assessing the impact the amendments will have on current practice and whether existing loan agreements may require renegotiation.

These amendments had no material impact on the interim condensed financial statements of the Company.

**Disclosure of Accounting Policies - Amendments to IAS 1 and IFRS Practice Statement 2**

In February 2021, the IASB issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, in which it provides guidance and examples to help entities apply materiality judgements to accounting policy disclosures. The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments are effective from 1 January 2023. and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

These amendments had no material impact on the interim condensed financial statements of the Company.

**Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to IAS 12**

In May 2021, the Board issued amendments to IAS 12, which narrow the scope of the initial recognition exception under IAS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences.

The amendments should be applied 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 presented, a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability should also be recognised for all deductible and taxable temporary differences associated with leases and decommissioning obligations.

The amendments are effective from 1 January 2023. and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period. Earlier application is permitted as long as this fact is disclosed.

These amendments had no material impact on the interim condensed financial statements of the Company.

**NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2023 (UNAUDITED)**

**(4) PROPERTY, PLANT AND EQUIPMENT**

During the nine months period ended 30 September 2023, the Company purchased property and equipment at a cost of JD 43,247 (30 September 2022: JD 35,782)

**(5) PROJECTS IN PROGRESS**

This item mainly represents the cost of the chiller system and the air filtering unit. The cost to complete the uncompleted part of the projects in progress is estimated at JD 111,354 as at 30 September 2023 and the Company's management expects the project to be completed by the end of 2023.

**(6) CASH ON HAND AND AT BANKS**

|               | 30 September<br>2023<br>JD<br>(Unaudited) | 31 December<br>2022<br>JD<br>(Audited) |
|---------------|---|--|
| Cash on hand  | 7,200                                     | 7,200                                  |
| Cash at banks | 1,239,766                                 | 1,496,964                              |
|               | <u>1,246,966</u>                          | <u>1,504,164</u>                       |

For the purpose of the interim condensed statement of cash flows, cash and cash equivalents comprise the following:

|                        | 30 September<br>2023<br>JD<br>(Unaudited) | 30 September<br>2022<br>JD<br>(Unaudited) |
|------------------------|---|---|
| Cash bank balances     | 1,246,966                                 | 560,951                                   |
| Less: bank overdraft * | (111,925)                                 | (289,421)                                 |
|                        | <u>1,135,041</u>                          | <u>271,530</u>                            |

\* Bank overdraft represents the utilized balance of the credit facilities represented by an overdraft ceiling from Arab bank amounting to USD 750,000 (JD 531,750) at an annual interest rate of SOFR + 2%.

**NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2023 (UNAUDITED)**

**(7) SHORT-TERM REVOLVING LOANS**

The details of this item is as follows:

|           | Interest Rate               | Currency | Limit            | 30 September<br>2023 | 31 December<br>2022 |
|-----------|-----------------------------|----------|------------------|----------------------|---------------------|
|           |                             |          | JD               | JD                   | JD                  |
| Arab Bank | SOFR + 2%                   | USD      | 1,063,500        | 935,681              | 208,033             |
| ABC Bank  | SOFR Three<br>months + 2.4% | USD      | 3,013,250        | 2,617,976            | 1,846,007           |
|           |                             |          | <u>4,076,750</u> | <u>3,553,657</u>     | <u>2,054,040</u>    |

**(8) EQUITY**

**Paid in capital -**

The Company's authorized capital is 11,615,912 shares at a par value of JD 1 per share. The Company's paid-in capital amounted to JD 11,615,912 divided into 11,615,912 shares at a par value of JD 1 each.

**Statutory reserve -**

As required by the Jordanian Corporate Law, the amounts in this balance represent what has been transferred from profit for the year before income tax at 10% in which the transfers from profits do not exceed 100% of the paid in capital and is not distributable to the shareholders.

**Voluntary reserve -**

The amount accumulated in this reserve represents the transfers from net income before income tax during the years at a maximum of 20%. This reserve is available for distribution to the shareholders.

The Company did not transfer to the legal reserves as required by the Jordanian Companies Law as those are interim condensed financial statements.

**(9) INCOME TAX**

Income tax has been calculated for the period ended 30 September 2023 and for the period ended 30 September 2022 in accordance with the Income Tax Law No. (34) of 2014 and its amendments. The Company is subject to 19% income tax rate in addition to 1% national contribution tax.

The Company reached a final settlement with the Income and Sales Tax Department till the year 2017. The Company submitted its tax returns for the years 2018 up to 2022 within the legal period but it has not been reviewed by the Income and Sales Tax Department up to the date of these interim condensed financial statements.

**NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2023 (UNAUDITED)**

Income tax included in the interim condensed statement of comprehensive income is as follows:

|                                     | 30 September<br>2023<br>JD<br>(Unaudited) | 30 September<br>2022<br>JD<br>(Unaudited) |
|-------------------------------------|---|---|
| Income tax for the period           | -   | -   |
| Amortization of deferred tax assets | 46,401                                    | 69,660                                    |
|                                     | <u>46,401</u>                             | <u>69,660</u>                             |

The movement on deferred tax assets is as follows:

|                                       | 30 September<br>2023<br>JD<br>(Unaudited) | 31 December<br>2022<br>JD<br>(Audited) |
|---------------------------------------|---|--|
| Balance as at 1 January               | 560,921                                   | 671,928                                |
| Less: Released during the period/year | <u>(46,401)</u>                           | <u>(111,007)</u>                       |
|                                       | <u>514,520</u>                            | <u>560,921</u>                         |

**(10) SEGMENTAL INFORMATION**

The following table summarizes business segment information based on geographical areas for the Company's sales.

|  | Levant and Iraq<br>JD | Gulf And Yemen<br>JD | Africa<br>JD     | Total<br>JD        |
|--|-----------------------|----------------------|------------------|--------------------|
| <b>For the nine months ended 30 September 2023 (Unaudited)</b> |                       |                      |                  |                    |
| Revenues from contracts with customers                         | 8,294,051             | 652,633              | 921,936          | 9,868,620          |
| Cost of sales  | <u>(6,405,724)</u>    | <u>(712,987)</u>     | <u>(831,688)</u> | <u>(7,950,399)</u> |
| Gross Profit   | <u>1,888,327</u>      | <u>(60,354)</u>      | <u>90,248</u>    | <u>1,918,221</u>   |
| <b>For the nine months ended 30 September 2022 (Unaudited)</b> |                       |                      |                  |                    |
| Revenues from contracts with customers                         | 7,100,102             | 301,775              | 1,043,703        | 8,445,580          |
| Cost of sales  | <u>(5,402,545)</u>    | <u>(380,711)</u>     | <u>(870,202)</u> | <u>(6,653,458)</u> |
| Gross Profit   | <u>1,697,557</u>      | <u>(78,936)</u>      | <u>173,501</u>   | <u>1,792,122</u>   |

**NUTRI DAR COMPANY - PUBLIC SHAREHOLDING COMPANY**  
**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2023 (UNAUDITED)**

**(11) EARNINGS PER SHARE**

|   | For the nine months ended 30<br>September |             |
|---|---|-------------|
|   | 2023                                      | 2022        |
|   | JD  | JD          |
|   | (Unaudited)                               | (Unaudited) |
| Profit for the period (JD)                                    | 185,606                                   | 236,049     |
| Weighted average number of shares (share)                     | 11,615,912                                | 11,615,912  |
| Basic and diluted earnings per share for the period (Fils/JD) | 0.016                                     | 0.020       |

**(12) RELATED PARTY BALANCES AND TRANSACTIONS**

Related parties represent major shareholders, directors and key management personnel of the Company, and entities controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Company's management.

Balances of related parties included in the interim condensed statement of financial position are as follows:

|  | 30 September<br>2023 | 31 December<br>2022 |
|--|----------------------|---------------------|
|  | JD                   | JD                  |
|  | (Unaudited)          | (Audited)           |
| <b>Due from related parties:</b>           |                      |                     |
| Dar Al Dawa – Algeria (Sister Company)     | 2,980,512            | 2,980,512           |
| Less: provision for expected credit losses | (2,980,512)          | (2,980,512)         |
|  | -                    | -                   |

Compensation of key management personnel of the Company is as follows:

|                             | For the nine months ended 30<br>September |             |
|-----------------------------|---|-------------|
|                             | 2023                                      | 2022        |
|                             | JD  | JD          |
|                             | (Unaudited)                               | (Unaudited) |
| Salaries and other benefits | 111,205                                   | 92,633      |

**(13) CONTINGENT LIABILITIES**

On the date of the interim condensed financial statements, the Company has the following contingent liabilities:

|                      | 30 September<br>2023 | 31 December<br>2022 |
|----------------------|----------------------|---------------------|
|                      | JD                   | JD                  |
|                      | (Unaudited)          | (Audited)           |
| Letters of guarantee | 56,466               | 40,792              |

**(14) COMPARATIVE FIGURES**

Some of 2022 financial statement figures were reclassified to correspond with those of the period ended 30 September 2023 presentation. The reclassification had no effect on the profit and equity for the year 2022.