

High Performance Real Estate Investments CO P.L.C

(Public Limited Company)

Amman Jordan

Interim Financial Statements for

The period ended March 31, 2025

With Auditors' report



KHALIFEH & RAYYAN

Auditors and Financial Consultants

Independent Auditor's Report

Messrs Chairman and members of the Board of Directors
High Performance Real Estate Investments CO.P.L.C

Report on the Review Financial Statements

We have reviewed the accompanying the financial statements of High Performance Real Estate Investments CO.P.L.C as of March 31, 2025 for the three-month periods then ended.

Management's Responsibility

The Company's management is responsible for the preparation and fair presentation of the interim financial information in accordance with IFRS, this responsibility includes the design, implementation, and maintenance of internal control sufficient to provide a reasonable basis for the preparation and fair presentation of interim financial information in accordance with the applicable financial reporting framework.

Auditor's Responsibility

Our responsibility is to conduct our review in accordance with International Standards on Auditing applicable to reviews of interim financial information. A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, the objective of which is the expression of an opinion regarding the financial information. Accordingly, we do not express such an opinion.

Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim financial information for it to be in accordance with International Financial Report Standards.

Khalifeh & Rayyan Auditors and Financial Consultants

Imad Al-Rayyan

License No. 719


KHALIFEH & RAYYAN
Auditors And Financial Consultants

Amman – Jordan

As on: 30 of April 2025

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

STATEMENT OF FINANCIAL POSITION AS Of 31 March 2025

31/03/2024	Notes	31-Mar-25	31-Dec-24
Assets		JOD	JOD
Non-Current assets			
Properties and equipments	10	498	75
Investments in affiliated company	5	434,630	412,341
Real-estate investments		7,555,495	7,555,495
Financial assets at fair value (Comprehensive income)	4	19,500	19,500
		8,010,123	7,987,411
Current assets			
Receivables	6	327,327	326,613
Financial assets at fair value (FVTPL)	4	0	0
Prepaid expenses		1,083	1,490
Cash in hands and at banks	3	9,150	9,659
		337,560	337,762
TOTAL ASSETS		8,347,683	8,325,173
EQUITY AND LIABILITIES			
EQUITY			
AUTHORIZED CAPITAL(12,000,000share/jod)			
Paid in capital		12,000,000	12,000,000
Statutory reserve		75,180	75,180
Retained earnings		-2,500,033	-2,489,340
Accumulated evaluation in Financial assets at fair value income of subsidiaries		-1,585,382	-1,608,099
Accumulated evaluation in other comprehensive income of subsidiaries		-89,746	-90,841
		7,900,019	7,886,899
LIABILITIES			
Current liabilities			
Accounts payables	7	361,874	363,266
Other payables	8	85,790	75,008
		447,664	438,274
TOTAL EQUITY AND LIABILITIES		8,347,683	8,325,173

(The accompanying notes from 1 to 11 are an integral part of these financial statements)

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

COMPREHENSIVE INCOME STATEMENT FOR THE PERIOD ENDED AT 31 March 2025

	Notes	31-Mar-25 JOD	31-Mar-24 JOD
Rental income		4,030	4,860
Company share of affiliated company's loss		-1,523	-1,837
Gross profit (loss)		2,507	3,023
Administrative expenses	11	-13,200	-16,517
Shares sale loss		0	0
Other revenues		0	500
Loss of the period		-10,693	-12,994
Company share from comprehensive income of subsidiaries		1,095	-2,737
Change in FV of financial assets through OCI		22,717	0
Comprehensive loss		13,119	-15,731
Total number of shares		12,000,000	12,000,000
EPS		0.0011	-0.0013

(The accompanying notes from 1 to 11 are an integral part of these financial statements)

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C
Statements of changes in equity for the period ended at 31 March 2025

	<u>Paid in capital</u>	<u>Statutory reserve</u>	<u>Accumulated changes in fair value</u>	<u>Accumulated Financial assets at fair value Comprehensive) (income</u>	<u>Retained earnings (losses)</u>	<u>Total equity</u>
	JOD	JOD	JOD	JOD	JOD	JOD
Balance as at 1/1/2025	12,000,000	75,180	-90,841	-1,608,099	-2,489,340	7,886,899
Total comprehensive income for the period			1,095	22,717	-10,693	13,119
Balance as at 31/3/2025	<u>12,000,000</u>	<u>75,180</u>	<u>-89,746</u>	<u>-1,585,382</u>	<u>-2,500,033</u>	<u>7,900,019</u>
Balance as at 1/1/2024	12,000,000	75,180	-87,557	-1,450,698	-2,462,693	8,074,232
Total comprehensive income for the period			-2,737	0	-12,994	-15,731
Balance as at 31/3/2024	<u>12,000,000</u>	<u>75,180</u>	<u>-90,294</u>	<u>-1,450,698</u>	<u>-2,475,687</u>	<u>8,058,501</u>

(The accompanying notes from 1 to 11 are an integral part of these financial statements)

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED AT 31 March 2025

	Notes	31-Mar-25	31-Mar-24
		JOD	JOD
Operating activities			
Loss of the period		-10,693	-12,994
Adjustments for:			
Company's share of affiliated company losses		1,523	1,837
Changes in working capital			
Receivables		-713	-11,314
Prepaid expenses		406	-2,193
Deferred checks		0	3,000
Accounts payables		-1,392	-3,279
Other payables		10,782	-9,904
Net cash used in operating activities		<u>-87</u>	<u>-34,847</u>
Investing activities			
Sale (purchase) of Real-estate		0	-20,000
Purchases of fixed assets		-423	0
Net cash from Investing activities		<u>423-</u>	<u>20,000-</u>
Net changes in cash and cash equivalent		508-	54,847-
Cash and cash equivalent at beginning of period		<u>9,659</u>	<u>68,132</u>
Cash and cash equivalent at end of period		<u><u>9,150</u></u>	<u><u>13,285</u></u>

(The accompanying notes from 1 to 11 are an integral part of these financial statements)

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

Notes to the Financial Statements

31 March 2025

1- GENERAL

High Performance Real Estate Investments Co.P.L.C was registered on 13th April 2006 as public limited company at the Ministry of Industry and Trade under registration number(399) with an issued share capital of 12,000,000 share at a par value of JOD 1 each.

The company's main objectives are purchasing and possession lands to build and sell residential apartments ,construction of commercial complex for rental.

the financial statements were approved at the board of director's meeting no . 2 on 18/03/2017.

2- Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basic of preparation

The financial statements of the company have been prepared based on the historical cost .

The preparation of financial statements in conformity with IFRS requires the use of certain accounting estimates .It also requires management to exercise its judgment in the process of applying the company's accounting policies .

Cash in hands and at banks

Represent cash in hands and at banks with maturity of three months or less

Trade and other receivables

Trade receivables are recognized initially at cost value less doubtful provision for uncollectible amounts

Properties and equipments

Properties and equipments are shown at historical cost ,less depreciation . Historical cost includes expenditure that is directly attributable to the acquisition of the item.

Depreciation on assets is calculated using the straight -line method to allocate their cost over their estimated useful life .

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

Notes to the Financial Statements

31 March 2025

Trade and other payables

Trade payables are obligation to pay for goods or services that have been acquired in the ordinary course of business from suppliers . Trade payables are recognized at fair value.

Financial Instruments

The fair value of company's assets and liabilities at the date of financial statements are not significantly differs from its carrying value.

Financial risk management

Capital risk management

The company's objectives when managing its capital are to safeguard the company's ability to continue as a going concern in order to provide returns for its shareholders and to maintain an optimal structure to reduce the cost of capital.

Credit risk

The company has no significant risk concentration. The company applies a consistent credit policy to all its customers who has acceptable credit ratings.

Liquidity risk

The management monitors the company's liquidity requirements to ensure that it has sufficient cash to meet its operational needs and obligations.

Foreign exchange risk

The company transactions mainly in Jordanian dinars and US dollar. The US dollar foreign exchange is fixed to the Jordanian dinar. Hence ,foreign exchange risk is considered to be immaterial.

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

Notes to the Financial Statements

31 March 2025

3- CASH IN HANDS AND AT BANKS

	31-Mar-25	31-Dec-24
Cash at banks	8,773	9,459
Cash on hand	377	200
	<u>9,150</u>	<u>9,659</u>

4- Financial assets at fair value through P&L statement

	31-Mar-25	31-Dec-24
Financial assets at fair value through P&L statement	7,620	7,620
Financial assets re evaluation provision	7,620-	7,620-
	-	-
Financial assets at fair value through comprehensive income	19,500	19,500
Impairment losses of financial assets through comprehensive income	-	-
Total	<u>19,500</u>	<u>19,500</u>

5- Investments in affiliated company

	31-Mar-25	31-Dec-24
Investment in High performance for financial investments	2,020,440	2,030,205
Company's share of affiliated company's income	1,523-	6,480-
Company's share of subsidiaries other comprehensive income	1,095	3,284-
Re -evaluation of financial assets at fair value	1,585,382-	1,608,099-
	<u>434,630</u>	<u>412,341</u>

6- Receivables

	31-Mar-25	31-Dec-24
Trade receivables	1,899	2,239
Other receivables	325,428	324,374
	<u>327,327</u>	<u>326,613</u>

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

Notes to the Financial Statements

31 March 2025

7- Payables

	31-Mar-25	31-Dec-24
Vendors	13,500	14,370
Related party (chairman of bord of directors) -Financing	344,761	345,283
Staff payables	3,613	3,613
	<u>361,874</u>	<u>363,266</u>

8- Other payables

	31-Mar-25	31-Dec-24
Accrued expenses (note 9)	84,482	73,732
Income tax payable 5%	38	26
Deffered checks	1,250	1,250
Social security Payable	20	-
	<u>85,790</u>	<u>75,008</u>

9- Accrued expenses

	31-Mar-25	31-Dec-24
Board of directors transportation	73,482	73,482
Salaries	-	250
Subscriptions	11,000	-
	<u>84,482</u>	<u>73,732</u>

10- Properties and equipments

	Furniture	Decoration	Computers and accessories	Computer software	Electrical equipments	Total
Cost as at 1/1/2025	11,905	3,625	5,316	1,138	1,171	23,155
Additions(deletions)	-	-	-	-	423	423
Cost as at 31/3/2025	11,905	3,625	5,316	1,138	1,594	23,578
Accumulated depreciation as at 1/1/2025	11,904	3,624	5,244	1,138	1,170	23,080
Additions(deletions)	-	-	-	-	-	-
Accumulated depreciation as at 31/3/2025	11,904	3,624	5,244	1,138	1,170	23,080
Net book value at 31/3/2025	1	1	72	0	424	498

HIGH PERFORMANCE REAL ESTATE INVESTMENTS CO.P.L.C

Notes to the Financial Statements

31 March 2025

11- Administrative expenses	31-Mar-25	31-Mar-24
Wages and salaries	1,170	1,170
Rent	406	731
Social security expenses	97	167
Phone ,water and electricity	69	46
Stationary	17	3
Governmental fees	10	879
Cleaning and entertainment	98	21
Bank charges	24	16
Subscriptions	11,000	11,000
Internet	61	84
Marketing	-	76
Maintenance	62	395
Miscellaneous expenses	-	1,523
Legal fees	135	406
Transportation	51	-
	13,200	16,517