



التاريخ: 15 ايار 2017م
الاشارة: ب.ع.17/5/31

السادة بورصة عمان المحترمين.

الموضوع: الميزانية الربعية لشركة المجموعة المتحدة للنقل البري.

تحية طيبة وبعد،،،،

نرفق لكم طيه نسخة باللغة الانجليزية عن البيانات المالية والميزانية الربعية للفترة المنتهية بـ
2017/3/31م.

وتفضلوا بقبول فائق الاحترام....

المدير العام
شركة المجموعة المتحدة
ماز النقل البري القواسمي.
ش.م.ع.م.

بورصة عمان
الداشرة الادارية والمالية
الديوان
١٥ ايار ٢٠١٧
الرقم المتسلسل: 3133
رقم الملف: 31288
الجهة المختصة: 811276/ب

United Group For Land Transport Co. L.L.C
Public Shareholding Co., Ltd.
Amman - The Hashemite Kingdom of Jordan

The Interim condensed financial statements And the Review Report
as of March 31, 2017
(Reviewed Not audited)

**United Group For Land Transport Co
Public Shareholding Co., Ltd.
Amman - The Hashemite Kingdom of Jordan**

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Report on the review of the condensed interim financial statements

660 17 01

To the Board of Directors of
United Group For Land Transport Co (P.S.C)
Amman - The Hashemite Kingdom of Jordan

Introduction:

We have reviewed the accompanying condensed interim financial statements of **United Group For Land Transport 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.


Nabeel Moh'd Obeidat

License No. 877



Amman in

18 April 2017

United Group For Land Transport Co
Public Shareholding Co., Ltd.
Amman - The Hashemite Kingdom of Jordan
The 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
<u>Assets</u>			
<u>Non-current assets</u>			
Properties , trucks & equipment - Net	6	8,870,964	9,021,192
Total Non-current assets		8,870,964	9,021,192
<u>Current Assets</u>			
Cash and Cash equivalent		51,539	1,651,482
Account receivables - Net		533,153	462,416
Spare parts inventory - Net		78,235	50,756
Other debit balances		81,005	75,144
Total Current Assets		743,932	2,239,798
Total Assets		9,614,896	11,260,990
<u>Liabilities and Owners' Equity</u>			
<u>Owners' Equity</u>			
Paid up Capital		6,600,000	6,600,000
Statutory reserve		1,427,576	1,427,576
Retained earnings	7	785,968	2,765,968
Profit for the period		327,413	-
Total Owners' equity		9,140,957	10,793,544
<u>Current Liabilities</u>			
Other credit balances		108,482	83,842
Income tax Provision	8	365,457	383,604
Total Current Liabilities		473,939	467,446
Total Liabilities and Owners' Equity		9,614,896	11,260,990

United Group For Land Transport Co
Public Shareholding Co., Ltd.

Amman - The Hashemite Kingdom of Jordan

The condensed Interim Statement of comprehensive Income for the three monthes ended at March 31.2017

(Reviewed Not audited)

	Note	31-Mar 2017 JD Reviewed	31-Mar 2016 JD Reviewed
Revenue		1,156,387	1,134,146
Operation expenses	10	(669,711)	(670,984)
Gross Profit		486,676	463,162
General & administrative expenses		(71,489)	(70,417)
Depreciations		(10,804)	(10,516)
Finance Cost		-	(9,550)
Other revenues		4,883	.
Profit for the Period before income tax		409,266	372,679
Income tax	8	(81,853)	(74,536)
Period Profit		327,413	298,143
Total comprehensive income		327,413	298,143
basic and diluted earining per share	9	0.050	0.045

United Group For Land Transport Co. L.L.C
Public Shareholding Co., Ltd.

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The Condensed interim Statement of Change in Owner's Equity for the three months ended at March 31,2017 (Reviewed not audited)

	Paid up Capital	Statutory reserve	Profit for the period / year	Retained earnings at year end	Total
	JD	JD	JD	JD	JD
Balance as of January 1,2017 (audited)	6,600,000	1,427,576	-	2,765,968	10,793,544
Period income after income tax	-	-	327,413	-	327,413
Total comprehensive income	-	-	327,413	-	327,413
Dividends distributed (Note 7)	-	-	-	(1,980,000)	(1,980,000)
Balance as of March 31,2017 (Reviewed)	6,600,000	1,427,576	327,413	785,968	9,140,957
Balance as of January 1,2016	6,600,000	1,186,074	-	2,392,767	10,178,841
Period income after income tax	-	-	298,143	-	298,143
Total comprehensive income	-	-	298,143	-	298,143
Dividends distributed	-	-	-	(660,000)	(660,000)
Balance as of March 31,2016	6,600,000	1,186,074	298,143	1,732,767	9,816,984

**United Group For Land Transport Co
Public Shareholding Co., Ltd.**

Amman - The Hashemite Kingdom of Jordan

the condensed interim Statement of cashflow for the three monthes ended at March 31,2017

(Reviewed Not audited)

	31-Mar 2017 JD Reviewed	31-Mar 2016 JD Reviewed
<u>Cash Flow From Operating Activities</u>		
Profit Period before income tax	409,266	372,679
Depreciation	179,730	174,267
Operating profit before changes in working capital	588,996	546,946
<u>(Increase) decrease in current assets</u>		
Accounts receivable	(70,737)	36,891
Spare parts inventory	(27,479)	(13,393)
Other receivables	(5,861)	3,958
<u>Increase (decrease) in current liabilities</u>		
Other payables	24,640	66,153
Net Cash provided from Operating Activities before paid tax	509,559	640,555
paid income tax	(100,000)	(281,784)
Net Cash provided from Operating Activities after paid tax	409,559	358,771
<u>Cash Flows From Investing Activities</u>		
collection from sale properties & equipment	-	4,500
Purchase properties & equipment	(29,502)	(16,572)
Net Cash (Used in) Investing Activities	(29,502)	(12,072)
<u>Cash Flows From Financing Activities</u>		
Loans	-	(187,075)
Cash Dividends	(1,980,000)	(660,000)
Net Cash (used in)Financing Activities	(1,980,000)	(847,075)
Net (Decrease) in Cash and cash equivalent	(1,599,943)	(500,376)
Cash on hand and at banks at beginning of period	1,651,482	659,930
Cash on hand and at banks at ended period	51,539	159,554

United Group For Land Transport Co
Public Shareholding Co., Ltd,
Amanan - The Hashemite Kingdom of Jordan
Notes to the condensed interim Financial Statements

(Reviewed Not audited)

1- Company's Registration and Objectives

- United Group For Land Transport Co. (P.S.C) was established by virtue of the temporary Companies Law No (1) of , and was registered in the public shareholding companies record at the Ministry of Industry and Trade in the Hashemite Kingdom of Jordan under number (4223) on December 23, 1995

At the Extraordinary General Assembly meeting on 14 December 2005, it was decided to transfer the company from a limited liability company to a public joint stock company The legal procedures were completed by the Ministry of Industry and Trade on August 15, 2006 The company was registered in the Public Shareholding Companies Register under No. 414 on September 5, 2006 at the same previous objectives

At its extraordinary meeting held on April 2012, the General Assembly decided to reduce the company's Capital to JD instated of JD 8,000,000 The legal proceedings were completed by the Ministry of Industry and Trade on MAY 6, 2012, 17

2- Basics of preparing interim condensed financial statements

General

The accompanying interim condensed financial statements of the company have been prepared in accordance to the IAS 34 (Interim Financial informations)

The accompanying interim condensed financial statements of the company have been prepared in accordance to the historical cost basic except for the financial assets at the fair value through the other comprehensive income statement which carried at fair value at the date of the financial statements

The financial statements are presented in Jordanian Dinars (JD) which is the financial currency of the company .

The accompanying interim condensed financial statements do not included all required informations and notes at the annual financial statements witch preparad in accordance to the international financial reporting standard and shold be read with the annaul report as of December 31, 2016 the bussenes results for the three monthes ended at March 31, 2017 do not nessary represent an indicator for the expected results for the year ended at december 31, 2017

3- Use of estimates

The preparation of the interim condensed financial statements requires management to make estimates and assumptions that affect the reported amount of financial assets and liabilities and disclosure of contingent liabilities . These estimates and assumptions also effect the revenues and expenses and the resultant provisions and particular , considerable judgment by management is required in the estimation of the amount and timing of future cash flows . Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ resulting in future change in such provisions .

The estimates are based on assumptions and factors with varying degrees of judgment and uncertainty and that actual results may differ from estimates due to future changes in the conditions of those provisions

Estimates and assumptions are reviewed on an ongoing basis by the management. Adjustments in accounting estimates are accounted for and recognized for the period in which they are adjusted and future periods that may affect the revision.

4- Significant Accounting Policies

The preparation of interim condensed financial information as at 31 March 2017 in accordance with IAS 34 requires the use of significant and specific accounting estimates and requires management to use its own estimates in the process of applying the Company's accounting policies. Significant estimates and assumptions used in the preparation of the financial statements have been disclosed

The preparation of the interim condensed financial statements in accordance with the accounting policies applied in the latest annual financial statements issued for the year ended 31 December 2016

5- Comparative

Some of comparative figures have reclassified – when needed – to confirm with current year's figures.

United Group For Land Transport Co

Public Shareholding Co., Ltd.

Amman - The Hashemite Kingdom of Jordan

(Reviewed Not audited)

Notes to the condensed interim Financial Statements

6- Properties , plant & equipment - Net

This item consists of :

Cost

Cost as in the January 1, 2017

Additions

Cost as in the March 31, 2017

Accumulated Depreciation

balance as of January 1, 2017

Additions

balance as of March 31, 2017

Net book value as of March 31, 2017 (reviewed)

Net book value as of December 31, 2016 (audited)

Lands	Vehicles	Buildings	Hangers	Electrical and office equipment	Tools	Decorations and exterior fittings	Furniture	Total
2,798,006	8,199,581	1,303,592	100,000	34,416	22,296	35,700	22,984	12,516,575
-	20,412	1,200	-	190	7,699	-	-	29,501
2,798,006	8,219,993	1,304,792	100,000	34,606	29,995	35,700	22,984	12,546,076
-	3,163,761	181,074	76,667	24,214	14,122	12,853	22,691	3,495,382
-	168,578	6,649	2,500	1,016	406	572	9	179,730
-	3,332,339	187,723	79,167	25,230	14,528	13,425	22,700	3,675,112
2,798,006	4,887,654	1,117,069	20,833	9,376	15,467	22,275	284	8,870,964
2,798,006	5,035,820	1,122,517	23,333	10,202	8,174	22,847	293	9,021,192

United Group For Land Transport Co
Public Shareholding Co., Ltd.

Amman - The Hashemite Kingdom of Jordan

Notes to the condensed interim Financial Statements

(Reviewed Not audited)

7- Retained Earning at the end of the Period / year

According to the company general assembly which was held on March 8, 2017, it was decided to distribute 30% as cash dividends amounty to JD (1,980,000) .

8- Income tax provision

The self-assessments for the years 2013 and 2014 were accepted within the tax sample The Company has already filed the required disclosure report in the tax department for 2015 , 2016 , The Department did not set a date for the discussion so far

	31-Mar 2017	31-Dec 2016
	JD	JD
	Reviewed	audited
Balance at the beginning of the period / year	383,604	274,430
payments	(100,000)	(274,430)
Period / year income tax	81,853	483,604
Paid in advance for income tax	-	(100,000)
Balance at end of period / year	365,457	383,604

9- Basic and diluted earningig per share

This item consists of :

	31-Mar-2017	31-Mar-2016
	JD	JD
	Reviewed	Reviewed
Profit of the period after tax	327,413	298,143
Weighted average shares (share)	6,600,000	6,600,000
Basic and diluted earningig per share	0.050	0.045

United Group For Land Transport Co
Public Shareholding Co., Ltd.

Amman - The Hashemite Kingdom of Jordan

Notes to the condensed interim Financial Statements

(Reviewed Not audited)

10- Operating expenses

This item consists of :

	31-Mar 2017	31-Mar 2016
	JD	JD
	Reviewed	Reviewed
Staff cost	136,687	149,886
Cost of vehicles *	516,629	498,554
Insurance of movable goods	2,721	2,812
Transfer fees with others	30	1,600
Consumables	3,521	2,882
Arranging entry trucks	4,927	6,757
Transfer fees	524	1,923
Others	-	150
Stamp expenses	2,239	2,239
Charges for weighing fees	812	2,584
Fee guarantees expenses	1,277	1,464
General Safety Expenses	305	-
The expenses of the coalition - Shidya	39	133
Total	669,711	670,984

Cost of vehicles *

	31-Mar 2017	31-Mar 2016
	JD	JD
	Reviewed	Reviewed
Depreciation	168,926	163,751
fuel	219,741	198,254
Maintenance and repairs	51,154	52,587
cars Insurance	32,624	35,346
tires	23,268	23,770
license	9,869	9,796
Oil expenses	6,485	8,906
Car expenses	920	1,625
Services of containers and ships	141	95
Washing and steaming expenses	1,567	2,661
Vehicle Tracking Expenses	1,934	1,763
Total	516,629	498,554

United Group For Land Transport Co
Public Shareholding Company
Amman - The Hashemite Kingdom of Jordan

Notes to The Condensed Interim Financial Statements - Reviewed Not Audited

11- Segment Information

				For the three Monthes ended at March 31	
				2017	2016
	The main activity	shares	others	Total	Total
	JD	JD	JD	JD Reviewed	JD Reviewed
Revenue	1,156,387	-	4,884	1,161,271	1,134,146
<u>other segment</u>					
Capital expenditure	29,502	-	-	29,502	16,572
Depreciation	179,730	-	-	179,730	174,267
				31-Mar-2017	31-Dec-2016
	The main activity	shares	others	Total	Total
	JD	JD	JD	JD Reviewed	JD audited
<u>Assets And Liability</u>					
Assets	9,563,357	0	51,539	9,614,896	11,260,990
Liabilities	473,939	-	-	473,939	467,446

United Group For Land Transport Co
Public Shareholding Co., Ltd.

Amman - The Hashemite Kingdom of Jordan
Notes to the condensed interim Financial Statements

(Reviewed Not audited)

11. Related Party Transactions

Realated parties include Key shareholders , Key management personnel , Key managers , associates and subsidiaries and controlled companies . The company's management has approved the pricing policies and terms of transactions Whith related parties .

Salaries and bonus of the management

The following is a summary of the benefits of management of the company

	31-Mar 2017	31-Mar 2016
	JD	JD
	Reviewed	Reviewed
Salaries and bonus	48,000	48,000
Company's contribution to social security	6,600	6,600
Total	54,600	54,600

13- Risk management

The company follows various risk management financial policies within a specific strategy. The company manages risk control and control and optimizes the strategic distribution of both financial assets and financial liabilities. Risks include interest rates, credit risk, foreign currency risk.

The risks were disclosed in the Company's financial statements as of December 31, 2016

14- Subsequent events

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