Jordanian Expatriates Investment Holding Company (PSC)

الشـركة الإسـتثمارية القـابضـة
للمغتربين الأردنيين م.ع.م

للإيضاح

مدير رصة عمان

السيد عمر

السيد عبالله

29th July 2018
049/EIH/2018

Securities Commission
Amman
Jordan

Dear Sirs

Subject: The Interim Consolidated Financial Statements as at 30/06/2018

Pursuant to the provisions of Article (43 / A-3) of the Securities Law No 76 of 2002, we attach herewith the secound quarter interim consolidated financial statements as at 30 June 2018 including the auditors' report of the Jordanian Expatriates Investment Holding Company.

Yours sincerely,

Acting General Manager
Kifaya Naim Haj Ali

هيئة الأوراق المالية
الدائرة الادارية / الديوان
٢٩ تموز ٢٠١٨
الرقم المتسلسل
الجهة المختصة

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Jordanian Expatriates Investment Holding Company

Public Shareholding Company

Condensed Interim Consolidated Financial Statements (Not Audited)

30 June 2018

Jordanian Expatriates Investment Holding Company
Public Shareholding Company

Contents

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Report on Review of Condensed Interim Consolidated Financial Statements

To The Board of Directors
Jordanian Expatriates Investment Holding Company
Public Shareholding Company
Amman - Jordan

Introduction
We have reviewed the accompanying condensed interim consolidated financial statements of **Jordanian Expatriates Investment Holding Company (PLC)**, comprising the interim consolidated statement of financial position as at 30 June 2018 and the related interim consolidated statement of comprehensive income, interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the six-months period then ended and the notes about condensed interim consolidated financial statements. Management is responsible for the preparation and presentation of this condensed interim consolidated financial statement in accordance with International Accounting Standard number (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this condensed interim consolidated financial statements 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 condensed interim consolidated financial statement 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 condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with International Accounting Standard number (34) "Interim Financial Reporting".

22 July 2018
Amman - Jordan

Arab Professionals
Public Accountants

Arab Professionals
Amin Samara
License No. (481)

Jordanian Expatriates Investment Holding Company
Public Shareholding Company
Interim Consolidated Statement of Financial Position as at 30 June 2018

(In Jordanian Dinar)

	Note	30 June 2018	31 December 2017
Assets			
Cash and cash equivalents		5,451,160	5,871,551
Financial assets at fair value through statement of profit or loss		7,696,395	7,303,358
Brokerage receivables	3	246,550	226,960
Margin financing receivables		769,630	791,891
Brokers receivables		49,341	318,849
Settlement guarantee fund		89,000	89,000
Other current assets		149,907	319,030
Financial assets at fair value through other comprehensive income		3,667,857	3,667,857
Financial assets at amortized cost		963,537	925,222
Investment property		2,846,481	2,846,481
Property and equipment		5,978	6,417
Brokerage license		1	1
Total assets		**21,935,837**	**22,366,617**
Liabilities and Equity			
Liabilities			
Brokerage payables		83,743	59,182
Amounts due to related parties		1,284	187,386
Other current liabilities		1,121,552	459,114
Total liabilities		1,206,579	705,682
Equity			
Paid in capital		16,125,000	16,125,000
Addition paid in capital		105,986	105,986
Statutory reserve		2,263,788	2,263,788
Voluntary reserve		11,448	11,448
Retained earnings		1,295,684	1,940,980
Total shareholders equity		19,801,906	20,447,202
Non-controlling interests		927,352	1,213,733
Total equity		20,729,258	21,660,935
Total liabilities and equity		**21,935,837**	**22,366,617**

"The accompanying notes from (1) to (8) are an integral part of these condensed interim consolidated financial statements and read with review report"

Jordanian Expatriates Investment Holding Company
Public Shareholding Company
Interim Consolidated Statement of Comprehensive Income For the Six Months Ended at 30 June 2018

(In Jordanian Dinar)

	For the three months ended		For the six months ended	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
Gain from sale of financial assets at fair value through profit or loss	160,288	14,503	84,233	28,426
Change in fair value of financial assets at fair value through profit or loss	410,068	(627,758)	96,106	(1,371,610)
Dividend income	37,393	40,046	430,582	268,881
Brokerage commissions	29,490	42,841	59,158	88,828
Interest income on margin financing accounts	17,572	19,886	33,549	37,079
Interest income from bank deposits	70,145	86,151	135,502	112,835
Interest income from financial assets at amortized cost	7,049	12,753	29,014	19,293
(Loss) gain from sale of financial assets at amortized cost	18,690	33,498	(1,150)	33,498
Unneeded provision for doubtful accounts	705,512	-	705,512	-
Loss from sale of investment properties	-	(5,862)	-	(5,862)
Administrative expenses	(170,065)	(383,862)	(281,103)	(514,158)
Depreciation	(295)	(1,729)	(614)	(4,770)
Other expenses and revenues	(18,975)	45,148	(5,355)	45,148
Profit (loss) before income tax	**1,266,872**	**(724,385)**	**1,285,434**	**(1,262,412)**
Income tax for the period	(17,981)	(5,731)	(60,064)	(28,685)
Total comprehensive income (loss) for the period	**1,248,891**	**(730,116)**	**1,225,370**	**(1,291,097)**
Attributable to:				
Shareholders of the company	973,082	(745,333)	955,339	(1,302,333)
Non-controlling interests	275,809	15,217	270,031	11,236
	1,248,891	**(730,116)**	**1,225,370**	**(1,291,097)**
Basic and diluted profit (loss) per share	**0.060**	**(0.046)**	**0.059**	**(0.08)**

"The accompanying notes from (1) to (8) are an integral part of these condensed interim consolidated financial statements and read with review report"

Jordanian Expatriates Investment Holding Company
Public Shareholding Company
Interim Consolidated Statement of Changes in Equity For the Six Months Ended at 30 June 2018

(In Jordanian Dinar)

	Paid-in capital	Additional paid in capital	Reserves Statutory	Reserves Voluntary	Retained* earnings	Total shareholders equity	Non-controlling interests	Total equity
Balance at 1 January 2018	**16,125,000**	**105,986**	**2,263,788**	**11,448**	**1,940,980**	**20,447,202**	**1,213,733**	**21,660,935**
Dividends	-	-	-	-	(1,612,500)	**(1,612,500)**	-	**(1,612,500)**
Total comprehensive income for the period	-	-	-	-	955,339	**955,339**	270,031	**1,225,370**
Purchase of additional shares in a subsidiary	-	-	-	-	11,865	**11,865**	(556,412)	**(544,547)**
Balance at 30 June 2018	**16,125,000**	**105,986**	**2,263,788**	**11,448**	**1,295,684**	**19,801,906**	**927,352**	**20,729,258**
Balance at 1 January 2017	**16,125,000**	**105,986**	**2,263,788**	**11,448**	**2,250,816**	**20,757,038**	**1,266,970**	**22,024,008**
Total comprehensive loss for the period	-	-	-	-	(1,302,333)	**(1,302,333)**	11,236	**(1,291,097)**
Balance at 30 June 2017	**16,125,000**	**105,986**	**2,263,788**	**11,448**	**948,483**	**19,454,705**	**1,278,206**	**20,732,911**

* Retained earnings as at 30 June 2018 include unrealized gains related to changes in fair value of financial assets at fair value through statement of profit or loss not allowed to be distributed to shareholders amounted to JOD (96,106).

"The accompanying notes from (1) to (8) are an integral part of these condensed interim consolidated financial statements and read with review report"

Jordanian Expatriates Investment Holding Company
Public Shareholding Company
Interim Consolidated Statement of Cash Flows For the Six Months Ended at 30 June 2018

(In Jordanian Dinar)

	30 June 2018	30 June 2017
Operating activities		
Profit (loss) for the period	1,225,370	(1,291,097)
Depreciation	614	4,770
Change in fair value of financial assets at fair value through statement of profit or loss	(96,106)	1,371,610
Unneeded provision for doubtful accounts	(705,512)	-
Loss (gain) from sale of financial assets at amortized cost	1,150	(33,498)
Loss from sale of investment properties	-	5,862
Changes in working capital		
Financial assets at fair value through statement of profit or loss	(296,931)	(376,970)
Brokerage receivables	710,483	(46,483)
Margin financing receivables	22,261	23,563
Brokers receivables	269,508	(4,144)
Related parties accounts	(186,102)	258,538
Other current assets	169,123	(52,846)
Other current liabilities	662,438	(36,603)
Net cash flows from (used in) operating activities	1,776,296	(177,298)
Investing activities		
Property and equipment	(175)	(451)
Investment property	-	5,400
Financial assets at amortized cost	(39,465)	20,343
Net cash flows (used in) from investing activities	(39,640)	25,292
Financing Activities		
Paid dividends	(1,612,500)	-
Purchase of additional shares in a subsidiary	(544,547)	-
Net cash flows used in financing activities	(2,157,047)	-
Change in cash and cash equivalents	(420,391)	(152,006)
Cash and cash equivalents, beginning of the year	5,871,551	6,122,559
Cash and cash equivalents, end of the period	**5,451,160**	**5,970,553**

"The accompanying notes from (1) to (8) are an integral part of these condensed interim consolidated financial statements and read with review report"

1 . General

Jordanian Expatriates Investment Holding Company was established on 2 July 1988 and registered in accordance with Jordanian Companies Law under No. (202) as public Shareholding Company. The Company's head office is in the Hashemite Kingdom of Jordan. Company's main objectives are to invest in industrial, commercial, agricultural, tourism and other economic fields.

Company's shares are listed in Amman Stock Exchange.

The accompanying condensed interim consolidated financial statements have been approved for issue by the Company's Board of Directors on 22 July 2018.

2 . Summary of Significant Accounting Policies

Basis of Preparation

The condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standard number (34) "Interim Financial Reporting". They do not include all of the information required in annual financial statements in accordance with IFRSs, and should be read in conjunction with the consolidated financial statements of the Company for the year ended 31 December 2018.

The condensed interim consolidated financial statements have been prepared on a historical cost basis except for investment securities, which have been measured at fair value.

The condensed interim consolidated financial statements are presented in Jordanian Dinar which is the functional currency of the Company.

The accounting policies are consistent with those used in the previous period.

Basis of Consolidation

The consolidated financial statements comprise of the financial statements of the parent and its subsidiaries where the Company has the power to govern the financial and operating policies of the subsidiaries so as to obtain benefits from their activities. The financial statements of the subsidiaries are prepared for the same reporting year as the Company using consistent accounting policies. All balances, transactions, income, and expenses between the Company and its subsidiaries are eliminated.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continue to be consolidated until the date that such control ceases.

The results of operations of the subsidiaries are consolidated in the statement of profit or loss from the acquisition date which is the date on which control over subsidiaries is transferred to the Company. The results of operation of the disposed subsidiaries are consolidated in the consolidated statement of profit or loss to the disposal date which is the date on which the Company loses control over the subsidiaries.

Non - controlling interest represent the subsidiary equity not owned by the parent shareholders.

The following subsidiaries have been consolidated:

Company	Paid in capital	Ownership	Activity
Jordanian Expatriates for Financial Brokerage	4,000,000	75%	Brokerage services
Jordanian Expatriates for Real Estate and Development	1,600,000	100%	Real estate investment

Use of Estimates

The preparation of the condensed interim consolidated 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 affect the revenues, expenses and the provisions. 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 changes in such provisions.
Management believes that the estimates are reasonable and are as follows:

- Management reviews periodically the tangible and intangible assets in order to assess the depreciation and amortization for the year based on the useful life and future economic benefits. Any impairment is taken to the interim consolidated statement of profit or loss.
- The measurement of impairment losses under IFRS 9 requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances. Elements of the expected credit loss model that are considered accounting judgments and estimates include Probability of default (PD), Loss given default (LGD) and Exposure at default (EAD).

Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, deposits held at call with banks, other short - term highly liquid investments.

Accounts Receivable

Accounts receivables are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts at the year end. Bad debts are written off when identified.

Property, Plant and Equipment

Property plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss. When assets are sold or retired, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in the interim consolidated statement of profit or loss.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures incurred after the fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, are normally charged to income in the period the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as an additional cost of property, plant and equipment.
Depreciation is computed on a straight-line basis at annual depreciation rates:

Computers and Softwares	10-25%
Office Equipment	10-15%
Furniture and Decoration	10-20%
Vehicles	15%

The useful life and depreciation method are reviewed periodically to ensure that the method and period of deprecation are consistent with the expected pattern of economic benefits from items of property plant and equipment.

Financial Assets at Fair Value Through Profit or Loss

It is the financial assets held by the company for the purpose of trading in the near future and achieving gains from the fluctuations in market prices in the short term or trading margins.

Financial assets at fair value through profit or loss are initially stated at fair value at acquisition date (purchase costs are recorded at the consolidated statement of profit or loss upon acquisition) and subsequently measured at fair value. Moreover, changes in fair value are recorded in the consolidated statement of profit or loss including the change in fair value resulting from translation of non-monetary assets stated at foreign currency. Gains or losses resulting from the sale of these financial assets are taken to the interim consolidated statement of profit or loss.

Dividends and interests from these financial assets are recorded in the interim consolidated statement of profit or loss.

Financial Assets at Fair Value Through Other Comprehensive Income

These financial assets represent investments in equity instruments held for the purpose of generating gain on a long term and not for trading purpose.
Financial assets at fair value through other comprehensive income initially stated at fair value plus transaction costs at purchase date.
Subsequently, they are measured at fair value with gains or losses arising from changes in fair value recognized in the interim consolidated statement of other comprehensive income and within owner's equity, including the changes in fair value resulting from translation of non-monetary assets stated at foreign currency. In case those assets – or part of them- were sold, the resultant gain or loss is recorded in the interim consolidated statement of comprehensive income within owners' equity and the reserve for the sold assets is directly transferred to the retained earnings and not through the interim consolidated statement of profit or loss.
These assets are not subject to impairment testing.
Dividends are recorded in the interim consolidated statement of profit or loss on a separate line item.

Financial Assets at Amortized Cost

Financial assets at amortized cost are the financial assets which the company management intends according to its business model to hold for the purpose of collecting the contractual cash flows which comprise the contractual cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets are recorded at cost upon purchase plus acquisition expenses. Moreover, the issue premium \ discount is amortized using the effective interest rate method, and recorded to interest account. Provisions associated with the decline in value of these investments leading to the inability to recover the investment or parts thereof are deducted. Any impairment is registered in the interim consolidated statement of profit or loss and should be presented subsequently at amortized cost less any impairment losses.

Trading and Settlement Date Accounting

Purchases and sales of financial assets are recognized on the trade date, i.e. the date on which the Company commits its self to purchase or sell the asset.

Fair Value

For fair value of investments, which are traded in organized financial markets, is determined by reference to the quoted market bid price at the close of the business on the consolidated statement of financial position date. For investments which are listed in inactive stock markets, traded in small quantities or have no current prices, the fair value is measured using the current value of cash flows or any other method adopted. If there is no reliable method for the measurement of these investments, then they are stated at cost less any impairment in their value.

Impairment of financial assets

Starting 2018, the Company has changed the loan loss impairment method by replacing IAS 39's incurred loss approach with an expected credit loss approach as described by the provisions of IFRS 9.

The expected credit loss allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss.

The 12 months' expected credit loss is the portion of lifetime expected credit loss that represent the expected credit loss that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Company groups its assets that are subject to impairment test into Stage 1, Stage 2, and Stage 3 as described below:

Stage 1: Includes financial instruments that have not deteriorated significantly in credit quality since initial recognition or that has low credit risk at the reporting date. At this stage, a 12-month expected credit losses are recognized and interest revenue is calculated on the gross carrying amount of the asset.

Stage 2: Includes financial instruments that have deteriorated significantly in credit quality since initial recognition but that do not have objective evidence of a credit loss event. At this stage, a lifetime expected credit losses are recognized Interest revenue is still calculated on the asset's gross carrying amount.

Stage 3: Includes financial assets that have objective evidence of impairment at the reporting date. At this stage, a lifetime expected credit losses are recognized Interest revenue is calculated on the net carrying amount (i.e. reduced for expected credit losses).

Investment Properties

Property held to earn rentals or for capital appreciation purposes as well as those held for undetermined future use are classified as investment property. Investment property is measured at cost less any accumulated depreciation and any accumulated impairment losses. The cost of constructed property includes the cost of material and any other costs directly attributed to bringing the property to a working condition for its intended use. Borrowing costs that are directly attributed to acquisition and construction of a property are included in the cost of that property.

Intangible assets

Intangible assets are classified on the basis of whether their useful lives are definite or indefinite. Those with definite useful lives are amortized over their lives and the amortization expense is taken to the statement of profit or loss. On the other hand, intangible assets with indefinite lives are reviewed for impairment as of the interim consolidated financial statements date, and the impairment loss (if any) is taken to the interim consolidated statement of profit or loss.

Brokerage license has been amortized over its estimated useful life at (10 years).

Accounts Payable and Accruals

Accounts payable and accrued expenses are recognized when goods are received and services are performed.

Provisions
Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Offsetting
Financial assets and financial liabilities are offset, and the net amount is reflected in the condensed interim consolidated statement of financial position only when there are legal rights to offset the recognized amounts, the Company intends to settle them on a net basis, or assets are realized and liabilities settled simultaneously.

Revenue Recognition

Revenue from brokerage service is recognized when the service is performed and customers are invoiced.

Interest income is recognized on time proportion basis that reflects the effective yield on the assets.

Dividend income is recognized when it is declared by the General Assembly of the investee Company.

Other revenues are recognized on the accrual basis.

Foreign Currencies
Assets and liabilities denominated in foreign currencies are translated to Jordanian Dinar using the prevailing exchange rates at year end. Foreign currency transactions during the year are recorded using exchange rates that were in effect at the dates of the transactions. Foreign exchange gains or losses are reflected in the interim consolidated statement of profit or loss.

Income Tax
Income tax expenses are accounted for on the basis of taxable income. Taxable income differs from income declared in the condensed interim consolidated financial statements because the latter includes non-taxable revenues or disallowed taxable expenses in the current period but deductible in subsequent years, accumulated losses acceptable by the tax law, and items not accepted for tax purposes or subject to tax.

3 . Brokerage receivables

	30 June 2018	31 December 2017
Brokerage receivables	741,841	682,354
Amounts due from related parties	64,795	835,310
Provision for doubtful accounts	(560,086)	(1,290,704)
	246,550	**226,960**

4 . Income tax

- The Company has settled its tax liability with Income Tax Department up to the year ended 2014.

- The income tax returns for the years 2015, 2016 and 2017 have been filed with the Income Tax Department but the Department has not reviewed the Company's records till the date of this report.

- The income tax provision for the six months ended at 30 June 2018 was calculated in accordance with the Income Tax Law.

5 . Contingent liabilities

- The Company is contingently liable with respect to bank letters of guarantee for JOD (450,000).

6 . Analysis of the Maturities of Assets and Liabilities

The following table illustrates the analysis of assets and liabilities according to the expected period of their recoverability or settlement.

30 June 2018	Less than one year	More than one year	Total
Assets			
Cash and cash equivalents	5,451,160	-	**5,451,160**
Financial assets at fair value through statement of profit or loss	7,696,395	-	**7,696,395**
Brokerage receivables	246,550	-	**246,550**
Margin financing receivable	769,630	-	**769,630**
Brokers receivables	49,341	-	**49,341**
Settlement guarantee fund	89,000	-	**89,000**
Other currents assets	149,907	-	**149,907**
Financial assets at fair value through other comprehensive income	-	3,667,857	**3,667,857**
Financial assets at amortized cost	-	963,537	**963,537**
Investment property	-	2,846,481	**2,846,481**
Property and equipment	-	5,978	**5,978**
Brokerage license	-	1	**1**
Total assets	**14,451,983**	**7,483,854**	**21,935,837**
Liabilities			
Brokerage payables	83,743	-	**83,743**
Amounts due to related parties	1,284	-	**1,284**
Other current liabilities	1,121,552	-	**1,121,552**
Total liabilities	**1,206,579**	**-**	**1,206,579**

31 December 2017	Less than one year	More than one year	Total
Assets			
Cash and cash equivalents	5,871,551	-	**5,871,551**
Financial assets at fair value through statement of profit or loss	7,303,358	-	**7,303,358**
Brokerage receivables	226,960	-	**226,960**
Margin financing receivable	791,891	-	**791,891**
Brokers receivables	318,849	-	**318,849**
Settlement guarantee fund	89,000	-	**89,000**
Other currents assets	319,030	-	**319,030**
Financial assets at fair value through other comprehensive income	-	3,667,857	**3,667,857**
Financial assets at amortized cost	-	925,222	**925,222**
Investment property	-	2,846,481	**2,846,481**
Property and equipment	-	6,417	**6,417**
Brokerage license	-	1	**1**
Total assets	**14,920,639**	**7,445,978**	**22,366,617**
Liabilities			
Brokerage payables	59,182	-	**59,182**
Amounts due to related parties	187,386	-	**187,386**
Other current liabilities	459,114	-	**459,114**
Total liabilities	**705,682**	**-**	**705,682**

7 . Financial Instruments

Financial instruments comprise financial assets and financial liabilities. Financial assets of the Company include cash and cash equivalents, accounts receivables and securities. Financial liabilities of the Company include accounts payable and other current liabilities.

Fair Value

The fair values of the financial assets and liabilities are not materially different from their carrying values as most of these items are either short-term in nature or re-priced frequently.

Financial assets and financial liabilities measured at fair value in the consolidated statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: unobservable inputs for the asset or liability.

30 June 2018	Level 1	Level 2	Level 3	Total
Financial assets at fair value through statement of profit or loss	7,696,395	-	-	**7,696,395**
Financial assets at fair value through other comprehensive income	-	-	3,667,857	**3,667,857**
	7,696,395	-	**3,667,857**	**11,364,252**

31 December 2017	Level 1	Level 2	Level 3	Total
Financial assets at fair value through statement of profit or loss	7,303,358	-	-	**7,303,358**
Financial assets at fair value through other comprehensive income	-	-	3,667,857	**3,667,857**
	7,303,358	-	**3,667,857**	**10,971,215**

Financial assets included in level 3 are stated at cost less impairment charges, as the fair value of these assets cannot be measured reliably due to the lack of available active markets for identical assets.

Credit Risk

Credit risks are those risks resulting from the default of counterparties to the financial instrument to repay their commitment to the Company. The Company limits its credit risk by only dealing with reputable banks and by setting credit limits for individual customers and monitoring outstanding receivables. The maximum exposure to credit risk is represented by the carrying value of each financial asset.

Currency Risk

The management considers that the Company is not exposed to significant currency risk. The majority of their transactions and balances are in either Jordanian Dinar or US Dollar. As the Jordanian Dinar is pegged to the US Dollar, balances in US Dollar are not considered to represent significant currency risk and the Company's results or equity to movements in exchange rates is not considered significant.

Liquidity Risk
Liquidity risk is the risk that the Company will not be able to meet its net financial obligation. In this respect, the Company's management diversified its funding sources, and managed assets and liabilities taking into consideration liquidity and keeping adequate balances of cash, and cash equivalents and quoted securities.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the interim consolidated financial position date to the contractual maturity date.

30 June 2018	**Less than one year**	**More than one year**	**Total**
Brokerage payables	83,743	-	**83,743**
Amounts due to related parties	1,284	-	**1,284**
Other current liabilities	1,121,552	-	**1,121,552**
	1,206,579	**-**	**1,206,579**

31 December 2017	**Less than one year**	**More than one year**	**Total**
Brokerage payables	59,182	-	**59,182**
Amounts due to related parties	187,386	-	**187,386**
Other current liabilities	459,114	-	**459,114**
	705,682	**-**	**705,682**

Interest Rate Risk
Interest rate risk is the risk that changes in interest rates will affect the Company's income or the value of its holdings of financial instruments.
The sensitivity of the Company's results or equity to movements in interest rates is not considered significant.

Equity Price Risk
Equity price risk results from the change in the fair value of equity securities. The Company manages these risks through the diversification of investments in several geographical areas and economic sectors. If the quoted market price of listed equity securities had increased or decreased by 10%, the interim consolidated statement of profit or loss for the six months ended at 30 June 2018 would have been reduce/ increased by JOD (769,640) (2017: JOD 730,336).

8 . Capital Management
The Company manages its capital structure with the objective of safeguarding the entity's ability to continue as a going concern and providing an adequate return to shareholders by investing the company assets commensurately with the level of risk.