SURA DEVELOPMENT AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS AND REVIEW REPORT FOR THE THREE MONTHS ENDED MARCH 31, 2021

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REPORT ON REVIEWING THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To the Board of Directors
Sura Development and Investment Company

Introduction
We have reviewed the accompanying Interim Consolidated Statement of Financial Position for Sura Development and Investment Company as of March31, 2021, and the related statements of Interim Consolidated Comprehensive income, Owners' equity and cash flows for the period then ended. The management is responsible for preparing and presenting the company's financial statements in accordance with International Accounting Standard No. 34 (Interim Financial Reporting) which is an integral part of International Financial Reporting Standards. Our responsibility is limited to issue a conclusion on these 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". This standard requires that we plan and perform the review to obtain Reasonable assurance as to whether the financial statements are free of material misstatement. Our review is primarily limited to inquiries of the company's accounting and financial department's personnel as well as applying analytical procedures to financial data. The range of our review is narrower than the broad range of audit procedures applied according to International Auditing Standards, Accordingly, obtaining assurances and confirmations about other significant aspects checked through an audit procedure was not achievable. Hence, we don't express an opinion regarding in this regard.

Conclusion
Based on our review, nothing has come to our attention that causes us to be believed that the accompanying interim consolidated financial statements do not present a true and fair view in accordance with International Accounting Standard No. 34.

Basis Qualified Opinion
The Company has not recognize account receivables allowance related to Amwal Invest Company at 1,450,000 JD because of signed agreement with Mr. Motasem Al Faouri and Mr. FayezAl Faouri

Emphasis of matter
On May 4, 2020, the Court of Cassation issued regarding the Court of First Instance Decision No. 200/2013 obliging the defendant to pay an amount of 7,058,582 dinars in addition to interest and fines.

Modern Accountants

Abdul Kareem Qunais
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A member of
Nexia
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Amman- Jordan
March 25, 2021

Audit. Tax. Advisory

SURA DEVELOPMENT AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF MARCH 31, 2021 AND DECEMBER 31, 2020
(EXPRESSED IN JORDANIAN DINAR)

	Note	2021	2020
ASSETS			
Non-current assets			
Property and equipment		**2,995**	3,118
Real estate Investments	4	**5,005,500**	5,005,500
Total non-current assets		**5,008,495**	5,008,618
Current assets			
Prepaid expenses and other receivables		**60,891**	60,891
Accounts receivables	5	**1,450,000**	1,450,000
Financial assets designated at fair value through statement of comprehensive income		**2,000**	2,750
Cash and cash equivalents		**7,985**	17,752
Total current assets		**1,520,876**	1,531,393
TOTAL ASSETS		**6,529,371**	6,540,011
LIABILITIES AND OWNERS' EQUITY			
Owners' equity			
Share capital	1	**7,000,000**	7,000,000
Statutory reserve		**140,622**	140,622
Accumulated Losses		**(1,318,527)**	(1,303,180)
Total owners' equity		**5,822,095**	5,837,442
Current liabilities			
Accrued expenses and other liabilities		**129,819**	119,120
Accounts payable	7	**429,688**	435,680
Deferred checks	6	**147,769**	147,769
Total current liabilities		**707,276**	702,569
TOTAL LIABILITIES AND OWNERS ' EQUITY		**6,529,371**	6,540,011

The accompanying notes are an integral part of these interim consolidated financial statements

SURA DEVELOPMENT AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

	For the three months ended March 31, 2021	For the three months ended March 31, 2020
General and administrative expenses	**(14,598)**	(5,020)
Unrealized losses from financial assets designated at fair value through statement of comprehensive income	**(749)**	(1,000)
Loss for the period	**(15,347)**	(6,020)
Other comprehensive income :		
Total comprehensive income for the period	**(15,347)**	(6,020)
Loss per share:		
Loss per share-JD/Share	**(0,002)**	(0,0005)
Weighted average of outstanding shares	**8,124,996**	11,500,000

The accompanying notes are an integral part of these interim consolidated financial statements

SURA DEVELOPMENT AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED STATEMENT OF OWNERS' EQUITY (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

	Share capital	Statutory reserve	Accumulated losses	Total
Balance at January 1, 2021	**7,000,000**	**140,622**	**(1,303,180)**	**5,837,442**
Comprehensive income for the period	-	-	**(15,347)**	**(15,347)**
Balance at March 31, 2021	**7,000,000**	**140,622**	**(1,318,527)**	**5,822,095**
Balance at January 1, 2020	11,500,000	140,622	(5,757,817)	5,882,805
Comprehensive income for the period	-	-	(6,020)	(6,020)
Balance at March 31, 2020	11,500,000	140,622	(5,763,837)	5,876,785

The accompanying notes are an integral part of these interim consolidated financial statements

SURA DEVELOPMENT AND INVESTMENT COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2021
(EXPRESSED IN JORDANIAN DINAR)

	For the three months ended March 31, 2021	For the three months ended March 31, 2020
OPERATING ACTIVITIES		
Loss for the period	**(15,347)**	(6,020)
Depreciation	**123**	27
Adjustments on the loss for the period:		
Unrealized losses from financial assets designated at fair value through statement of comprehensive income	**749**	1,000
Changes in operating assets and liabilities:		
Accrued expenses and others payable	**10,700**	(610)
Accounts paybles	**(5,992)**	-
Net cash used in operating activities	**(9,767)**	(5,603)
Net change in cash and cash equivalents	**(9,767)**	(5,603)
Cash and cash equivalents, January 1	**17,752**	14,900
Cash and cash equivalent, March 31	**7,985**	9,297

The accompanying notes are an integral part of these interim consolidated financial statements

1. ORGANIZATION AND ACTIVITIES

Sura Development and Investment Company (the "Company") registered as Public Shareholding Company under No. (453) of the company's controller on May 19, 2008the Company had the right to proceed with the business at September 14, 2008. The company's authorized and paid up capital is JD 11,500,000 divided into 11,500,000 shares each for of JD 1.

The Company decided at its extraordinary meeting held on February 4, 2020 to reduce the company's capital from 11,500,000 JD / share at a value of 4,500,000 JD / share, so that the new capital of the company becomes 7,000,000 JD / share that it Through the accumulated fires amounting to 5,757,817 dinars as on December 31, 2019, procedures have been completed at the Ministry of Industry and Trade and obtaining approval from the Compassion of the General Supervisor of Companies according to the letter CE / 01/453 issued on June 11, 2020.

The main activity of the Company is to contribute to other companies, establishment and management of tourist hotels, owning agencies, patents, movable and immovable assets to carry out the objectives of the Company and borrowing the necessary funds from banks.

The Company's headquarter is in Amman.

2. NEW AND AMENDED IFRS STANDARDS

2.1 New and amended IFRS Standards that are effective for the current year.

There are a lot of a new standards and editions and explanations it the standards that now are effective from January 1, 2020:

Amendments to IFRS 3 Business Combinations

Amendments to IAS 1 Presentation of Financial Statements

Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

Amendments to IFRS 7 Financial Instruments : Disclosures

Amendments to IFRS 9 Financial Instruments

Amendments to conceptual framework

2. 2. NEW AND AMENDED IFRSS IN ISSUE BUT NOT YET EFFECTIVE AND EARLY ADOPTED:-

The Company has not applied the following new and revised IFRSs that have been issued but are not yet effective.

New Standards	Effective for annual periods beginning on or after
Amendments to IFRS 16 lease concessions related to the (Covid-19)	January 1, 2021
Amendments to IAS No. (4), (7) and (16) and IAS No. (39) Standard Reforms for Interest Rate - Second Stage	January 1, 2021
Amendments to IAS 1 Presentation of Financial Statements liabilities classification	January 1, 2022
Amendments to IFRS No. (3) Business Combinations	January 1, 2022
Amendments to IFRS 16, Property, Plant and Equipment's	January 1, 2022
Amendments to IAS No. (37) Provisions, Contingent Liabilities and Contingent Assets	January 1, 2022
Annual Improvements to IFRS 2018-2020	January 1, 2022
Amendments to IFRS No.17 Insurance Contracts	January1, 2023

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as and when they are applicable and adoption of these new standards, interpolations and amendments, may have no material impact on the financial statement of the Company in the period of initial application.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The interim consolidated financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting".

The interim consolidated financial statement is presented in Jordanian Dinar, since that is the currency in which the majority of the Company's transactions are denominated.

The interim consolidated financial statements have been prepared on historical cost basis.

The interim consolidated statements do not include all the information and notes needed in the annual financial statement and must be reviewed with the ended financial statement at December 31, 2020, in addition to that the result for the three months ended in March 31, 2021 is not necessarily to be the expected results for the financial year ended December 31, 2021.

Significant accounting policies
The accounting policies used in the preparation of the interim financial information are consistent with those used in the audited financial statements for the period ended December 31,2020.

Basis of consolidating interim financial statements
The interim consolidated financial statements incorporate the financial statements of Sura development and Investment Company (Public Shareholding Company) and the subsidiaries controlled by the Company.

Control is achieved where the Company:

- Ability to exert power over the investee.
- Exposure, or rights, to variable returns from its involvement with the investee.
- Ability to exert power over the investee to affect the amount of the investor's returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described in the accounting policy for subsidiaries above.

When the Company has less than a majority of the voting, The Company shall have control over the investee when the voting rights sufficient to give it the ability to direct relevant activities of the investee individually.

When The Company reassesses whether or not it controls an investee, it consider all the relevant facts and circumstances which includes:

- Size of the holding relative to the size and dispersion of other vote holders
- Potential voting rights, others vote-holders, and Other parties
- Other contractual rights
- Any additional facts and circumstances may indicate that the Company has, or does not have, the current ability to direct the activities related to the time needed to make decisions, including how to vote at previous shareholders meetings.

The consolidation process begins when the company's achieve control on the investee enterprise (subsidiary), while that process stops when the company's loses control of the investee (subsidiary), In particular Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated income statement, and the consolidated comprehensive income statement from the effective date of acquisition and up to the effective date of which it loses control of a subsidiary Company.

The profit or loss and each component of other comprehensive income elements distributed on the company's owners and owners of non-controlling interests, total comprehensive income for the subsidiary distributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balances.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the parent Company.

All intra-entity transactions, balances, income and expenses are eliminated in full on consolidation.

On March31, 2021 the interim consolidated financial statement contained the subsidiaries' financial statements as follows:

Subsidiary company name	Registration place	Share Capital	Vote and equity percentage	Reimbursed from capital	Principal activity
Surasecond Hotels and Tourist Resorts Management Company	The Hashemite kingdom of Jordan	10,000	100 %	100 %	Housing and Construction Projects
Nour Jordan Consulting Company	The Hashemite king of Jordan	1,000	100 %	100 %	Real estate and commercial investments

On March 31, 2020 the interim consolidated financial statement for Nour Jordan Consulting contained the subsidiaries' financial statements as follows:

Subsidiary company name	Registration place	Share Capital	Vote and equity percentage	Reimbursed from capital	Principal activity
Sura Hotels and Tourist Resorts Development Company	The Hashemite kingdom of Jordan	50,000	100 %	100 %	Purchasing land and Construction hotels

Financial assets at FVTPL

Financial assets at FVTPL are:
(i) Assets with contractual cash flows that are not SPPI ; or and
(ii) Assets that are held in a business model other than held to collect contractual cash flows or held to collect and sell; or
(iii) Assets designated at FVTPL using the fair value option.
These assets are measured at fair value, with any gains / losses arising on re-measurement recognized in profit or loss.

Fair value option: A financial instrument with a reliably measureable fair value can be designated as FVTPL (the fair value option) on its initial recognition even if the financial instrument was not acquired or incurred principally for the purpose of selling or repurchasing .The fair value option can be used for financial assets if it eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities, or recognizing related gains and losses on a different basis (an "accounting mismatch").

Reclassifications
If the business model under which the Company holds financial assets changes. The financial assets affected are reclassified. The classification and measurement requirements related to the new category applies prospectively from the first day of the first reporting period following the change in business model that results in reclassifying he Company 's financial assets. During the current financial year and previous accounting period, there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

Impairment

IFRS 9 replaces the "incurred loss" model in IAS 39 with an expected credit loss model (ECLs). The Company recognizes loss allowance for expected credit losses on the following financial instruments that are not measured at FVTPL

- Cash and bank balances:
- Trade and other receivables;
- Due from related party.

With the exception of purchased or originated credit impaired (POCI) financial assets (which are considered separately below), ECLs are required to be measured through a loss allowance at an amount equal to:

- 12 Month ECL, i.e. lifetime ECL that results from those default events on the financial instrument that are possible within 12 months after the reporting date(referred to as stage1); or

- Full lifetime ECL, i.e. Lifetime ECL that results from all possible default events over the life of the financial instruments, (referred to as stage2 and stage3).

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial Instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-monh ECL.

The Company has elected to measure loss allowances of cash and bank balances. Trade and other receivables, and due from a related party at an amount equal to life time ECLs.

ECLs are probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flow to the Company under the contract and the cash flows that the Company expects to receive arising from weighting of multiple future economic scenarios. Discounted at the asset's EIR.

Loss allowance for financial investments measured at amortized costs are deducted from gross carrying amount of assets. For debt securities a FVTOCI, the loss allowance is recognized in the OCI, instead of reducing the carrying amount of the asset.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs the Company considers reasonable and supportable information that is relevant and available without undue costs or effort. This includes both quantitative and qualitative including forward-looking information.

For certain categories of financial assets, assets that are assessed not to be impaired individually are. in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company 's past experience of collecting payments, an increase in the number of delayed payments in the portfolio as well as observable changes in national or local economic conditions that correlate with default on receivables.

Impairment losses related to cash and bank balances, trade and other receivables and due from a related party, are presented separately in the interim condensed statement of income and other comprehensive income.

The Company considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of the grade of the investment.

Measurement of ECL

The Company employs statistical models for ECL calculations. ECLs are a probability-weighted estimate of credit losses. For measuring ECL under IFRS 9, the key input would be the term structure of the following variables.

- Probability of default (PD);
- Loss given default (LGD); and
- Exposure at default (EAD).

These parameters will be derived from our internally developed statistical models and other historical data. They will be adjusted to reflect forward – looking information.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred. Credit-impaired financial assets are referred to as stage 3 assets. At each reporting date, the Company assesses Whether financial assets carried at amortized costs and debt securities at FVTOCI are credit-impaired. A financial asset is credit impaired when one or more events that have a detrimental impact in the estimated future cash flows of the financial asset have occurred.

DE-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity .If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. if the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de recognition of a financial asset measured at amortized cost or measured at FVTPL, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

On DE recognition of a financial asset that is classified as FVTOCI, the cumulative gain or loss previously accumulated in the cumulative changes in fair value of securities reserve is not reclassified to profit or loss, but Is reclassified to retained earnings.

Presentation of allowance for ECL are presented in the condensed interim financial information

Loss allowances for ECL are presented in the in the condensed interim financial information as follows:

For financial assets measured at amortized cost (loans and advances, cash and bank balances): as a deduction from the gross carrying amount of the assets.

for debt instruments measured at FVTOCI no loss allowance is recognized in the interim condensed statement of financial position as the carrying amount is at fair value. However, the loss allowance is included as part of the revaluation amount in re-evaluation reserve and recognized in other comprehensive income.

Expenses and revenue recognition
The Revenue is recognized when there is a probability of economic benefits for the company in result of interchangeable process that's its measurable in a reliable way.

The Rent Revenues is calculated based on the value of the consideration received or expected to receive on fixed installment basis and the lease agreement.

The expenses are recognized in accrual basis.

Critical accounting judgments and key sources of estimation uncertainty
The preparation of condensed consolidated financial statements requires management to make judgments estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates .

In preparing these condensed interim consolidated financial statements, the significant Judgments made by management in applying the Company accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited annual interim consolidated financial statements.

Critical judgments in applying the Company 's accounting policies in respect of IFRS 9
Business model assessment
Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company's determines the business model at a level that reflects how the Company's financial assets were managed together to achieve a particular business objective. This assessment includes judgments reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. Monitoring is part of the Companys continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets .

Significant increase of credit risk
ECLs are measured as an allowance equal to 12-month ECL for stage1 assets, or lifetime ECL assets for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward looking information.

Establishing Company s of assets with similar credit risk characteristics
When ECLs are measured on a collective basis, the financial instruments are Company collected on the basis of shared risk characteristics (e g, instrument type, credit risk grade, collateral type, date of initial recognition, remaining term to maturity, industry, geographic location of the borrower, etc.). The Company monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. this is required in order to ensure that when credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that Company of assets. Re-segmentation of portfolios and movement between portfolios is more common when there is a significant Increase in credit risk (or when that significant increase reverses) and so assets move from 12-month to lifetime ECLs, or vice versa, but it can also occur within portfolios that continue to be measured on the same basis of 12 month or lifetime ECLs but the amount of the ECLs changes because the credit risk of the portfolios differ.

Models and assumptions used
The Company uses various models and assumptions in measuring fair value of financial assets as well as in estimating ECL. Judgment is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.

Key sources of estimation uncertainty in respect of IFRS 9
The following are key estimations that the management has used in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in condensed consolidated interim financial statements
Establishing the number and relative weightings of forward-looking scenarios for each type of product /market determines the forward looking information relevant to each scenario: When measuring ECL the Company uses reasonable and supportable forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other .

Probability of Default
PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of Default over a given time horizon, the calculation which includes historical data, assumptions and expectations of future conditions.

Loss Given to Default
LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Expenses
General and administrative expenses include direct and indirect costs which are not specifically part of production costs as required under Generally Accepted Accounting principles. Allocations between general and administrative expenses and cost of sales are made on a consistent basis when required.

Cash and cash equivalents
Cash and cash equivalents include cash, demand deposits, and highly liquid investments with original maturities of three months or less.

Accounts receivable
Accounts receivable are stated at invoice amount less any provision when there is an indication that the receivable may not be collected.

Accounts payable and accruals
Liabilities are recognized for amounts to be paid in the future for services received, whether or not claimed by the supplier

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

The segment report
The business sector represents a group of assets and operation engaged together in providing product or services subjected to risks and returns that are different from those of other business sectors, which are measured according to the reports that are used by the executive director and the main decision – makers in the Company.

The geographical segment is associated with the present of products in a specific economic environment that are subject to risks and rewards that differ from those business segments in economic environments.

Property and equipment
Property and equipment are stated at cost less accumulated depreciation. Expenditure on maintenance and repairs is expensed. Depreciation is provided over the estimated useful lives of the applicable assets using the straight-line method. The estimated rates of depreciation of the principal classes of assets are as follows:

	Annual Depreciation Rate
Computer and Software	15-20%
Electrical Devices	10-15%

Useful lives and the depreciation method are reviewed periodically to make sure that the method and depreciation period appropriate with the expected economic benefits of property and equipment. Impairment test is performed to the value of the property and equipment that appears in the Statement of Financial Position When any events or changes in circumstances shows that this value is non-recoverable.

In case of any indication to the low value, Impairment losses are calculated according to the policy of the low value of the assets At the exclusion of any subsequent property and equipment, recognize the value of gains or losses resulting, Which represents the difference between the net proceeds of exclusion and the value of the property and equipment that appears in the Statement of Financial Position, Gross Profit and loss.

Real estate investments
Investments in land are stated at cost (in accordance with IAS 40). The Company's criteria for recording its real estate investments are either at cost or at fair value provided that there is no impediment to the ability to reliably determine the value of the investment. The management has chosen the cost to record its investments in the lands.

The provisions
The provision had been formed, when the Company has a present obligation (legal or expected) from past events which its cost of repayment considers accepted and it has ability to estimate it reliably.
The provision had been measured according to the best expectations of the required alternative to meet the obligation as of the consolidated statement of financial position date after considering the risks and not assured matters about the obligation. When the provision is measured with the estimated cash flows to pay the present obligation, then the accounts receivable is recognized as asset in case of receipt and replacement of the amount is certain and it able to measure the amount reliably.

Income tax
The Company is subject to Income Tax Law and its subsequent amendments and the regulations issued by the Income Tax Department in the Hashemite Kingdom of Jordan and provided on accrual basis, Income Tax is computed based on adjusted net income. According to International Accounting Standard number (12), the Company may have deferred taxable assets resulting from the temporary differences between the accounting value and tax value of the assets and liabilities related to the provisions, these assets are not shown in the financial statements since it's immaterial.

Foreign currency translation
Foreign currency transactions are translated into Jordanian dinar at the rates of exchange prevailing at the time of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at the date. Gains and losses from settlement and translation of foreign currency transactions are included in the consolidated statement of comprehensive income.

4. REAL ESTATE INVESTMENTS
The records of Sura Hotels And Tourist Resorts Development Company (Which is wholly owned by Nour Jordan Consulting Company which is wholly owned by Sura Development and Investments Company) the possess of land No. 1003, Basin Muraba'at Mosa No. 10 of west Amman lands–Wadi Al-Seer village with an area of 4,260 square meter on the 9th of October 2008, the registration value was JD 8,500,000 plus registration fees and converting the property use from residential (A) to local commercial which is paid to greater Amman municipality and other expenses, where the total fees and other expenses amounted to JD 1,105,612 so the total cost amounted to JD 9,605,612, on of December 31, 2010 the average market value for the land was JD 5,005,500 based on estimations of four real estate experts during 2011, which required applying impairment test on this land where the resulted amount of impairment is JD 4,600,112.

On December 1st 2013 the land has been estimated by three licensed real estate estimators where the average estimation was JD 5,112,000.

	2021	2020
Real Estates Investments Cost	**9,605,612**	9,605,612
Real Estates Investments Impairment Provision	**(4,600,112)**	(4,600,112)
	5,005,500	5,005,500

5. ACCOUNTS RECEIVABELS

	2021	2020
Due from Amwal Invest *	**1,450,000**	1,450,000
	1,450,000	1,450,000

The balance is required from the Company Amwal Invest from the advance payments on the account of the purchase of shares banned trading of the shares of the Company of the multiple investments (966,667) shares at a cost (1,5) JD and a total value of 1,450,000 JD paid by the Company checks and transfers to the Company Amwal Invest has been reclassified the amount of the payment of 1,450,000 Jordanian dinars to the Company Amwal Invest because the Company Amwal Invest could not transfer the ownership of these shares of Sura Development and Investment. A judgment of the Court of First Instance of Oman as criminal in case No. 200/2013 of 25 January 2017 issued a fine equivalent to the value of the damage from the purchase of Awtad company shares of the shares purchased under the agreement. The case was appealed by the former Board of Directors. The Amman Court of Appeal issued its decision on 12 November 2017 requesting that the appeal be dismissed and that the compensation be retained as stated in the decision of the Amman Court of First Instance.

6. DEFERRED CHECKS

This item represents the value of the deferred checks paid to the Greater Amman Municipality, instead of the returns of the land organization owned by Sura Company for the development of hotels and tourist resorts, which amounted to 319,500 Jordanian dinars on March 11, 2009 and the value of 80 checks each value of 3,994 JD, where the value of the paid 171,731 dinars.

7. ACCOUNT PAYABLES

The Account Payables include the amount of 310,200 JD Paid by Mr. Fayez Al-Faouri on account of the Court Case number 200/2013against Mr. Faouri until the case amount is fully satisfied.

8. FINANCIAL INSTRUMENTS

Share Capital Risks Management

The Company manages its capital to make sure that the Company will continue when it is take the highest return by the best limit for debts and owners' equity balances the Company overall strategy did not change from 2020.

Structuring of Company's capital includes debt which includes borrowing, and the owners' equity in the Company which includes share capital, statutory reserve, and accumulated losses as it listed in the changes in consolidated owners' equity statement.

The debt rate

The General Assembly is reviewing the share capital structure periodically, As a part of this reviewing, the general assembly consider the cost of share capital and the risks that is related in each faction from capital and debt factions, The Company capital structure includes debts from the borrowing, The Company's doesn't determine the highest limit of the debt rate.

Financial risks management

Company activities could mainly be exposed to financial risks that arising from the following:

Foreign currencies risks management

The Company is not exposed to significant risks related to foreign currency price changes, so there is no need to effective management for this exposure.

Interest rate risk

The Company is exposed to interest rate risk on its interest bearing assets and liabilities (bank deposits, interest bearing loans and borrowings).

The sensitivity of the income statement is the effect of the assumed changes in interest rates on the Company's profit for one year, based on the floating rate financial assets and financial liabilities held.

Credit risk

Credit risk is defined as the risk that one party of a financial instrument will cause a financial loss for the other party by failing to discharge an obligation, the Company maintains cash at financial institutions with suitable credit rating, the Company looks forward to reduce the credit risk by maintaining a proper control over the customer's credit limits and collection process and take provisions for doubtful accounts.

Liquidity risk
Are the risks of inability to pay the financial obligations that were settled by receiving cash or another financial assets. Liquidity risk management by control on cash flows and comparing them with maturities of monetary assets and financial liabilities.

9. THE IMPACT OF THE SPREAD OF CORONA VIRUS (COVID 19) ON THE COMPANY

The spread of the Corona virus emerging (Covid 19) in early 2020 and its spread in several geographical regions around the world, causing disturbances for economic activities and business. The company believes that this event is one of the events that do not require modifications. At this early stage of the event, which witnesses continuous and rapid developments, the company has evaluated the various effects on the company's business, and to conduct a preliminary study with a view to reviewing and evaluating the potential risks related to going concern principle without interruption. At this point, it is practically difficult to provide any mathematical estimate of the potential effects. As for the level of the company's work for the period before March 15, 2020, the company does not expect any material effects on its operations in the Kingdom, which represent the total of its operations, in the event that the conditions return to normal within a reasonable period of time.

The administration and those responsible for governance will continue to monitor the situation in all geographical areas in which the company operates and provide stakeholders with developments in accordance with the requirements of regulations. In the event of any material changes in the current conditions, additional disclosures will be submitted or amendments will be approved in the company's financial statements.

10. APPROVAL OFINTERIM CONSOLIDATED FINANCIAL STATEMENTS

The interim consolidated financial statements were approved by the Board of Directors and authorized for issuance on April 25, 2021.