THE CONSULTANT AND INVESTMENT
GROUP COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN - JORDAN

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR
ENDED DECEMBER 31, 2021

TOGETHER WITH THE
INDEPENDENT AUDITOR'S REPORT

THE CONSULTANT AND INVESTMENT GROUP COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN - JORDAN
FOR THE YEAR ENDED
DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

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To the Shareholders of
The Consultant and Investment Group Company
(Public Limited Shareholding Company)
Amman – The Hashemite Kingdom of Jordan

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of the Consultant and Investment Group Company (Public Limited Shareholding Company), which comprise the consolidated statement of financial position as of December 31, 2021, and the consolidated statement of profit or loss and consolidated comprehensive income, consolidated statement of changes in shareholders' equity and the consolidated statement of cash flows for the year then ended, and note to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the other ethical requirements that are relevant to our audit of the Company's consolidated financial statements, and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were most significant in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

A description was provided on how to examine the matter referred to below in the audit procedures:

Key Audit Matter	How our audit addressed the Key Audit Matter
Revenue recognition The Group's total revenue amounted to JD 17,3 million for the year ended December 31, 2021. Revenue comprises an extensive volume and variety of transactions which are processed daily by the group and rely on the effective operation of automated controls related to revenue, especially controls over access rights. Access rights to technology are provided to individuals in order to support their specific roles. These rights are important because they ensure that changes to applications and data are authorized and made in an appropriate manner. Ensuring staff only have appropriate access, and that the access is monitored, are key controls performed by management to mitigate the potential for fraud or error. In addition management applies significant judgment and makes significant estimates assumptions to determine both the timing and amount of revenue recognized. Accordingly revenue recognition is considered as a key audit matter.	Our audit approach relies on automated controls over revenue, and therefore, the following producers were designed to test access and control over IT systems assisted by our own IT specialists. • Understanding the significant revenue processes and identifying the relevant controls, IT systems, interfaces and reports; • Understanding the control environment and testing the general IT controls over the main systems and applications involved in the revenue recording process. In doing so, we involved our IT specialists to assist in the audit of IT system controls. • We examined certain Information Produced by the Entity (IPEs) used in the financial reports from relevant applications and key controls over their report logics as well as preparation and maintenance; and; • Evaluating the design and implementation and testing the operating effectiveness of automated controls in the IT environment in which the core network and related systems reside, covering pervasive IT risks around access security, change management, data center and network operations;

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Key Audit Matter	How our audit addressed the Key Audit Matter
The following notes to the consolidated financial statements contain the relevant information related to the above discussed matters: Note [2] – Significant Accounting Policies Note [4] – Critical Accounting Judgments and Key Sources of Estimation Uncertainty. Note [18] – Operating revenue - net.	We also performed the following substantive audit procedures: • Selecting a sample of revenue transactions either side of the revenue cut-off date to assess whether the revenue was recognized in the correct period; • Performing substantive analytical producers and detailed analysis of revenue and the timing of its recognition based on expectations derived from industry knowledge and external market data, following up on variances from our expectation. In order to rely on the data extracted, we tested a sample of transactions to supporting documentation to assess the accuracy of the data extracted. • Assessing the Group's accounting policy and the compliance of revenue recognized therewith; and • Assessing the disclosures in the consolidated financial statements against the requirements of IFRSs.

Other Matter

The accompanying consolidated financial statements are a translation of the consolidated financial statements, which are in the Arabic Language to which references should be made.

Other Information

Management is responsible for other information. Other information consist of information provided in the annual report other than the consolidated financial statements and the related auditor's report. We expect that the annual report will be provided to us at a later date of our report. Our opinion on the consolidated financial statements does not include other information and we do not express any type of assertion or conclusion about it.

Regarding the audit of the consolidated financial statements it is our responsibility to read the above mentioned information when it becomes available to us, assessing whether the other information is not materially consistent with the consolidated financial statements or information obtained through our audit or that other information includes material misstatement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines necessary to enable preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard procedures.

From the matters communicated with those charged with governance, we determine those matters of most significance in the audit of the consolidated financial statements of the current year, and are therefore, the key audit matters. We describe these matters in our auditor's report unless law and regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Company maintains proper accounting records duly organized and in line with the accompanying consolidated financial statements. We recommend that the General Assembly of Shareholders approve these consolidated financial statements.

Amman – Jordan
March 29, 2022

Deloitte & Touche (M.E.) – Jordan

Deloitte & Touche (M.E.)
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THE CONSULTANT AND INVESTMENT GROUP COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN - JORDAN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		December 31,		January 1,
	Note	2021	2020 (Restated)	2020 (Restated)
NON-CURRENT ASSETS:		JD	JD	JD
Property and equipment - net	5	18,411,084	19,336,525	18,976,399
Project under construction - net	6	6,432,674	4,140,717	2,704,765
Deferred tax assets	17/A	612,209	518,201	366,264
Checks under collection - long term	11	-	4,200	-
Right of use	7/A	989,254	735,913	1,091,953
Total Non-Current Assets		26,445,221	24,735,556	23,139,381
CURRENT ASSETS:				
Medicine and medical supplies	8	1,292,970	1,215,676	1,419,727
Receivables - net	9	4,156,256	3,009,869	3,978,149
Other debit balances	10	903,739	911,468	956,666
Checks under collection - short term	11	72,297	38,800	5,554
Cash on hand and at banks	12	708,139	2,283,917	3,535,571
Total Current Assets		7,133,401	7,459,730	9,895,667
TOTAL ASSETS		33,578,622	32,195,286	33,035,048
SHAREHOLDERS' EQUITY AND LIABILITIES				
SHAREHOLDERS' EQUITY:				
Paid-up capital	13/A	20,000,000	20,000,000	18,945,000
Statutory reserve	13/B	665,808	564,552	564,552
(Accumulated losses) / retained earnings	13/A	(323,686)	(1,049,651)	1,170,259
Net / Total Shareholders' Equity		20,342,122	19,514,901	20,679,811
LIABILITIES:				
NON-CURRENT LIABILITIES:				
Long-term liabilities against finance lease contracts	14	4,277,564	5,000,657	4,776,171
Lease lability	7/B	658,683	481,030	673,949
Total Non - Current Liabilities		4,936,247	5,481,687	5,450,120
CURRENT LIABILITIES:				
Short-term liabilities against finance lease contracts	14	1,726,161	1,112,885	732,592
Contract lease liablilities	7/B	327,673	239,297	335,269
Contingent liabilities Provision	16	851,785	551,785	401,785
Accounts payable and Other credit balances	15	5,120,300	5,294,731	5,218,576
Income tax provision	17/B	274,334	-	216,895
Total Current Liabilities		8,300,253	7,198,698	6,905,117
TOTAL LIABILITIES		13,236,500	12,680,385	12,355,237
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		33,578,622	32,195,286	33,035,048

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONSOLIDATED FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM AND WITH THE ACCOMPANYING AUDIT REPORT.

THE CONSULTANT AND INVESTMENT GROUP COMPANY

(PUBLIC LIMITED SHAREHOLDING COMPANY)

AMMAN - JORDAN

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

		For the Year Ended December 31,	
	Note	2021	2020 (Restated)
		JD	JD
Operating revenue - net	18	17,339,218	14,305,167
Cost of revenue	19	(13,056,036)	(12,065,973)
Gross Profit		4,283,182	2,239,194
General and administrative expenses	20	(2,925,719)	(2,851,401)
Excepted credit loss	9 & 12	(256,738)	(620,000)
Finance costs and lease liability interests		(349,367)	(420,057)
Marketing expenses		(54,969)	(105,671)
Other revenue - net	21	316,176	441,088
Income / (loss) for the Year before Tax		1,012,565	(1,316,847)
(Income tax expense)/ Tax benefit	17/C	(185,344)	151,937
Income / (Loss) for the Year / Total Comprehensive Income (Loss) for the Year		827,221	(1,164,910)
Earnings (loss) per share for the year	22	-/041	(-/054)

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THE CONSULTANT AND INVESTMENT GROUP COMPANY

(PUBLIC LIMITED SHAREHOLDING COMPANY)

AMMAN - JORDAN

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Paid-up Capital	Statutory Reserve	(Accumulated Loss)	Total
For the Year Ended December 31, 2021	JD	JD	JD	JD
Balance at the beginning of the year	20,000,000	564,552	(1,049,651)	19,514,901
Total comprehensive income for the year	-	-	827,221	827,221
Transfer to statutory reserve	-	101,256	(101,256)	-
Balance at the End of the Year	20,000,000	665,808	(323,686)	20,342,122
For the Year Ended December 31, 2020 (Restated)				
Balance at the beginning of the year	18,945,000	564,552	1,674,498	21,184,050
Prior year adjustments (Note 17/A)	-	-	(504,239)	(504,239)
Adjusted balance at the beginning of the year	18,945,000	564,552	1,170,259	20,679,811
Total comprehensive (loss) for the year	-	-	(1,164,910)	(1,164,910)
Increase in capital (Note 13/A) *	1,055,000	-	(1,055,000)	-
Balance at the End of the Year	20,000,000	564,552	(1,049,651)	19,514,901

* The general assembly of shareholder decided in its extra ordinary meeting, which was held on June 30, 2021, to increase the capital at JD through the capitalization of the retained earnings by distributing it as free shares over shareholders. The completion of legal registration procedures was completed during September 2020.

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONSOLIDATED FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM AND WITH THE ACCOMPANYING AUDIT REPORT.

THE CONSULTANT AND INVESTMENT GROUP COMPANY

(PUBLIC LIMITED SHAREHOLDING COMPANY)

AMMAN - JORDAN

CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	For the Year Ended December 31, 2021	2020
		JD	JD
CASH FLOWS FROM OPERATING ACTIVITIES:			
Incom / (Loss) for the year before tax		1,012,565	(1,316,847)
Adjustments:			
Depreciation of property and equipment	5	1,229,024	1,224,199
Amortization of right of use	7/a	343,885	344,775
Expected credit loss provision	9 & 12	256,738	620,000
Employees' vacations provision	15	19,782	45,732
End-of-service indemnity provision	15	18,111	29,034
Contingent liabilities Provision	20	300,000	150,000
Finance costs and lease liability interests		349,367	420,057
Net Cash Flows from Operating Activities before Changes in Working Capital Items		3,529,472	1,620,498
(Increase) decrease in medicine and medical supplies		(77,294)	204,051
(Increase) decrease in receivables		(1,403,125)	348,280
(Increase) in checks under collection		(29,297)	(37,446)
Decrease in other debit balances		2,711	50,215
(Decreases) in accounts payable and other credit balances		(110,253)	(33,558)
Net Cash Flows from Operating Activities before Provision Paid for Employees' Vacation		1,912,214	2,115,608
Employees' vacations provision paid	15	(25,745)	(25,721)
End-of-service indemnity provision paid	15	(76,326)	(6,403)
Income tax paid	17b	-	(221,913)
Net Cash Flows from Operating Activities		1,810,143	1,861,571
CASH FLOWS FROM INVESTING ACTIVITIES:			
(Purchase) of property and equipment	5	(303,583)	(616,230)
(Increase) in project under construction	6	(2,291,957)	(2,404,047)
Increase in bank deposits		1,337,953	1,488,757
Net Cash Flows (used in) Investing Activities		(1,257,587)	(1,531,520)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance lease contracts and loans received	14	1,240,933	1,381,840
Finance lease contracts and loans paid	14	(1,350,750)	(777,061)
Lease liabilities paid	7b	(432,370)	(410,175)
Finance costs paid		(248,194)	(288,819)
Net Cash Flows (used in) Financing Activities		(790,381)	(94,215)
Net (Increase) decrease in Cash and Cash Equivalent during the Year		(237,825)	235,836
Cash and cash equivalent - beginning of the year		409,140	173,304
Cash and Cash Equivalent - End of the Year before provision	23	171,315	409,140
None cash transactions:			
Increase in capital by capitalizing retained earnings	13	-	1,055,000
Transferred from projects under construction for property and equipment	5	-	968,095

THE ACCOMPANYING NOTES CONSTITUTE AN INTEGRAL PART OF THESE CONSOLIDATED FINANCIAL STATEMENTS AND SHOULD BE READ WITH THEM AND WITH THE ACCOMPANYING AUDIT REPORT.

1. General

a. The Consultant and Investment Group Company (Al-Istishari Hospital) ("the Company or Group") was established and registered on 7 November 1995 as a public limited shareholding company under No. (299) with a paid-up capital of JD (8) million. The Company's capital was increased & decreased in the previous years. The Company's address is Wadi Saqra, P.O. Box 840431, Amman 11184 the Hashemite Kingdom of Jordan.

b. The Company's objectives includes carrying out industrial constructions, conducting commercial agencies, and investing in commercial and financial projects and setting up and managing projects related to healthcare, real estate, housing and buildings or industrial and commercial markets of all types and related services.

c. The Company has Investment incentives granted in accordance with Article (6) of the Investment Promotion Law No. (30) For the year 2014 and up to three years starting from April 21, 2019.

d. The consolidated financial statements were approved by the Board of Directors on 24 March 2022.

2. Basis of Preparation of the Consolidated Financial Statement

- The accompanying consolidated financial statements are prepared in accordance with the standards issued by the International Accounting Standards Board (IASB) and the related interpretations issued by the Committee of the IASB.

- The financial statements are prepared under the historical cost basis except for financial assets and financial liabilities shown at fair value at the date of the consolidated financial statements.

- The reporting currency of the financial statements is the Jordanian Dinar, which is the functional currency of the Company.

- The accounting policies adopted in preparing the consolidated financial statements for the current year are consistent with those applied in the year ended December 31, 2020 except for the effect of applying the new and adjusted standards as mentioned in Note (3-A) and (3-B).

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiary and controlled by the Company.

Control is achieved when the Company:

- Has the power over the investee;
- Is exposed, or has rights, to variable returns from its involvement with the investee ; and
- Has the ability to use its power to affects its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes on the elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- The size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders.

- Potential voting rights held by the Company.

- Rights arising from other contractual arrangements.

- Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in consolidated profit or loss statement from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of the subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with the Company's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the Company and its subsidiaries are eliminated on consolidation.

Non-controlling interests in subsidiaries are identified separately from the Company's equity therein. Those interests of non-controlling shareholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by-acquisition basis. Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Company loses control of a subsidiary, the gain or loss on disposal recognised in profit or loss statement is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), less liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Company had directly disposed of the related assets or liabilities of the subsidiary. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IFRS 9 Financial Instruments when applicable, or the cost on initial recognition of an investment in an associate or a joint venture.

The Company owns as of December 31, 2021 and 2020 Mutamaiyzah Hospital Management Company for managing hospitals (subsidiary company) as follows:

Paid-up Capital	Percentage of Ownership	Industry of the Company	Location	Acquisition / Inception Date
JD	%			
15,000	100	Commercial	Jordan	September 15, 2011

The following most significant financial information for the Mutamaiyzah Hospital Management Company as of December 31, 2021 and 2020:

December 31, 2021		For the Year Ended December 31, 2021	
Total Assets	Total Liabilities	Total Revenue	Total Expenses
JD	JD	JD	JD
84,412	22,878	195,172	184,184

December 31, 2020		For the Year Ended December 31, 2020	
Total Assets	Total Liabilities	Total Revenue	Total Expenses
JD	JD	JD	JD
81,394	30,733	161,457	161,274

The following are the most significant accounting policies used:

Property and Equipment

- Property and equipment are stated at cost, net of accumulated depreciation and any impairment in their value. Moreover, property and equipment are depreciated when ready for use according to the straight-line method over their expected useful lives using the rates ranging from 2% to 33%.

- When the recoverable amount of any property and equipment becomes less than its net book value, its value is reduced to the recoverable amount, and the impairment loss is charged to the consolidated statement of profit or loss.

- The useful lives of property and equipment are revalued at the end of each year. If the revaluation differs from previous estimates, the change is recorded in subsequent years, being a change in estimate.

- Property and equipment are eliminated when disposed of or when no future benefits are expected from their use or disposal.

Financial Assets
The financial assets are recognized when the asset becomes a party to the contractual matters of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (except for financial assets at fair value through statement of profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition.

Later, all recognized financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of Financial Assets
Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value.

Amortised Cost and Effective Interest Method
The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit–impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

Foreign Exchange Gains and Losses
The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For financial assets measured at amortised cost that are not part of a designated hedging relationship, exchange differences are recognised in consolidated statement of profit or loss.

Impairment of Financial Assets
The Company recognises a loss allowance for expected credit losses (ECL) on trade receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime ECL for trade receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Provision for Expected Credit Loss
The Company has adopted the simplified approach to recognize expected credit losses over the life of its receivables as permitted by IFRS (9). Accordingly, non-impaired trade receivables that do not contain a significant financing component have been classified as part of stage 2 with the recognition of expected credit losses over their lifetime.

A provision for the expected credit loss should be recognized over the life of the financial instrument if the credit risk on that financial instrument increases substantially since the initial recognition and the expected credit loss is an expected weighted estimate of the present value of the credit loss. This value is measured as the present value of the difference between the cash flows due to the Company under the contract and the cash flows that the Company expects to receive arising from the expectation of several future economic scenarios, discounted at the effective interest rate of the asset.

The Company assesses whether there is objective evidence of impairment on an individual basis for each asset of individual value and collectively for other assets that are not individually significant.

Provisions for loss of credit losses are presented as a reduction of the total carrying amount of financial assets at amortized cost.

Write off
The Company writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over 24 months past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in consolidated statement of profit or loss.

Derecognition of Financial Assets
The Company derecognises 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 recognises 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.

When derecognition of a financial asset measured at amortised cost, the difference between the assets carrying amount and the sum of the consideration received and receivable is recognised in consolidated statement of profit or loss.

Classification as Debt or Equity
Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss statement on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at fair value through statement of profit or loss.

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for-trading, or (iii) designated as at FVTPL, are measured subsequently at amortised cost using the effective interest method.

Trade and other payables classified as "financial liabilities" are initially measured at fair value, net of transaction costs and subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised based on effective interest rate.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate to a shorter period.

Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised consolidated statement of profit or loss.

Medicine and Medical Supplies

The medicine and medical supplies are shown in cost (According to the weighted average method) or the net amount whichever is lower after deducting the provision of the expired items or absolute.

Provisions

Provisions are recognized when the Company has legal obligations as a result of past events, it is probable to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

Revenue recognition

The group recognizes revenue mainly from providing medical services and selling medicine.

Revenue is measured based on the consideration to which the company expects to be entitled (net after returns and discounts) in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control of a product or service to a customer, being when services are rendered or the goods have been shipped to the specific location (delivery). Following delivery, the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognized by the group when the services are provided or goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

If customers have a right of return. At the point of sale, a refund liability and a corresponding adjustment to revenue is recognized for those products expected to be returned. At the same time, the Company has a right to recover the product when customers exercise their right of return so consequently recognizes a right to returned goods asset and a corresponding adjustment to cost of sales. The Company uses its accumulated historical experience to estimate the number of returns on a portfolio level using the expected value method. It is considered highly probable that a significant reversal in the cumulative revenue recognized will not occur given the consistent level of returns over previous years.

The Company recognizes accommodation revenues in accordance with the five steps set out in the standard in the amount of the time spent by the patient in the hospital, as well as the revenues of laboratories, radiology, medicine and all other types/s at a point in time, and this is when the service is provided directly or medicine delivered.

For certain customers, the services are rendered with discounts retroactively on the basis of (12) months of total sales. Revenue of these sales is recognized based on the price specified in the contract less estimated discounts. The Company uses its accumulated historical experience to estimate discounts and the revenue is recognized to the extent that it is probable that there will be no material reversal. Liabilities for discounts on payments to customers are recovered in respect of services made during the year.

The Company account for consideration payable to a customer (listing fee and promotional expenses) which occur in conjunction with purchase of goods from the Company as a reduction of the transaction, unless the payment to the customer is in exchange for a distinct good or service that the customer transfers to the Company.

Income tax

- Income tax expenses represent accrued taxes and deferred taxes.

- Income tax expenses are accounted for on the basis of taxable income, Moreover, taxable income differs from income declared in the financial statements because the latter includes non-taxable revenue or tax expenses not deductible in the current year but deductible in subsequent years, accumulated losses acceptable by the tax authorities, items not accepted for tax purposes or subject to tax.

- Taxes are calculated on the basis of the tax rates prescribed according to the prevailing laws, regulations and instructions in Jordan.

- Deferred taxes are taxes expected to be paid or recovered as a result of the temporary timing differences between the value of assets or liabilities in the consolidated financial statements and the value on the basis of which taxable income is calculated, Moreover, deferred taxes are calculated based on the liability method in the consolidated statement of financial position according to the tax rates expected to be applied upon the settlement of the tax liability or realization of the deferred tax assets.

- Deferred tax assets and liabilities are reviewed as of the date of the consolidated financial statements, and reduced in case no benefit is expected to arise therefrom, partially or totally.

Interest Income / Expense

Interest income and expense for all financial instruments are recognized in the consolidated statement of profit or loss using the effective interest method.The effective interest rate (EIR) is the rate that exactly discounts estimated future cash flows of the financial instrument through the expected life of the financial instrument or, where appropriate, a shorter period, to the net carrying amount of the financial asset or financial liability. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The interest income/ interest expense is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (at the amortized cost of the financial asset before adjusting for any expected credit loss allowance), or to the amortized cost of financial liabilities. For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortized cost of the credit-impaired financial assets (the gross carrying amount less the allowance for expected credit losses (ECLs)). For financial assets originated or purchased credit-impaired (POCI) the EIR reflects the ECLs in determining the future cash flows expected to be received from the financial asset.

Foreign Currencies
For the purpose of the consolidated financial statements, the results and financial position of each group company are expressed in the functional currency of the Company, and the presentation currency for the consolidated financial statements.

The individual financial statements of each group company are presented in the currency of the primary economic environment in which it operates (its functional currency). In preparing the financial statements of the individual companies, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in consolidated statement of profit or loss in the period in which they arise except for:

- Exchange differences on transactions entered into to hedge certain foreign currency risks.

- Exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur in the foreseeable future (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to consolidated statement of profit or loss on disposal or partial disposal of the net investment.

For the purpose of presenting consolidated financial statements, the assets and liabilities of the group's foreign operations are translated at exchange rates prevailing on the balance sheet date. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognised in OCI and accumulated in a separate component of equity.

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest become a financial asset), all of the exchange differences accumulated in a separate component of equity in respect of that operation attributable to the owners of the Company are reclassified to consolidated statement of profit or loss.

In addition, in relation to a partial disposal of a subsidiary that includes a foreign operation that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interest and are not recognised in consolidated statement of profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to consolidated statement of profit or loss.

Fair value
Fair value is defined as the a price at which an asset is to be sold or paid to convert any of the liabilities in a structured transaction between the market participants on the measurement date, irrespective of whether the price can be realized directly or whether it is estimated using another valuation technique. When estimating the fair value of an asset or liability, the Company takes into consideration when determining the price of any asset or liability whether market participants are required to take these factors into account at the measurement date. The fair value of the measurement and / or disclosure purposes in these financial statements is determined on the same basis, except for measurement measures that are similar to fair value procedures and are not fair value such as fair value as used in IAS (36.)

In addition, fair value measurements are classified for the purposes of financial reporting to level (1) or (2) or (3) based on the extent to which the inputs are clear to fair value measurements and the importance of inputs to the full fair value measurements, which are identified as follows:

Input Level (1)	inputs derived from quoted (unadjusted) prices of identical assets or liabilities in active markets that the enterprise can obtain on the measurement date;
Input level (2)	inputs derived from data other than quoted prices used at level 1 and observable for assets or liabilities, either directly or indirectly; and;
Input level (3)	are inputs to assets or liabilities that are not based on quoted market prices.

End-of-service Indemnity Provision

A provision is taken to meet the legal and contractual obligations related to the end-of-service indemnities of the employees who are not enrolled for social security in the statement of profit or loss. The annual compensation paid to the employees who leave the service is carried to the provision for end-of-service indemnities when paid

Annual Vacation Provision

Provision is taken for unutilized annual leave days for employees at the date of the consolidated financial statement in the consolidated statement of profit or loss.

Lease contracts

The Company as a Lessee

The Company assesses whether the contract contains lease when starting the contract. Moreover, the company recognizes the right-of-use assets and the corresponding lease obligations in relation to all lease arrangements to which the lessee is a party, except for short-term lease contracts (defined as leases of 12 months or less) and low-value asset leases. For these contracts, the group recognizes the lease payments as an operating expense on a straight-line basis over the period of the lease, unless another regular basis is more representative of the time pattern in which the economic benefits from the leased assets are utilized.

The lease obligation is initially measured at the present value of the lease payments that were not paid on the start date of the lease, and is discounted using the price implicit in the lease. If this rate cannot be easily determined, the group uses its additional expected rate.

The lease payments included in the rental obligation measurement include:

- Fixed rental payments (essentially including fixed payments), minus accrued receivable rental incentives;

- Variable rental payments that depend on an index or rate, initially measured using the indicator or the rate at the date the contract begins;

- The amount expected to be paid by the lessee under the residual value guarantees;

- The price of the exercise of purchase options, if the lessee is reasonably certain of the exercise of the options; and

- Payment of the contract termination fines, if the lease reflects the exercise of the lease termination option.

Rental obligations are presented as a separate note in the consolidated statement of financial position.

Subsequently, lease obligations are measured by increasing the book value to reflect the interest in the rental obligations (using the effective interest method) and by reducing the book value to reflect the rental payments paid.

The lease obligations (and a similar adjustment to the related right-of-use assets) are re-measured whenever:

- The lease term has changed, or there is an event or important change in the conditions that lead to a change in the exercise of the purchase option assessment, in which case the lease obligations are re-measured by deducting the adjusted lease payment using the adjusted discount rate.

- Lease payments change due to changes in an index, rate, or change in expected payments under the guaranteed residual value, in which cases the lease obligation is re-measured by deducting the modified rental payments using a non-variable discount rate (unless the rental payments change due to a change in the floating interest rate. In this case, the adjusted discount rate is used.

- The lease contract is adjusted, and the lease amendment is not accounted for as a separate lease, in which case the lease obligation is re-measured based on the duration of the adjusted lease contract by deducting the adjusted rental payments, using the adjusted discount rate at the actual price at the date of the amendment.

The right-of-use assets are depreciated over the life of the lease or the useful life of the asset (whichever is shorter). If the lease contract transfers the ownership of the underlying asset or the cost of the right to use, which reflects that the company expects to exercise the purchase option, then the relevant value of the right to use is depreciated over the useful life of the asset. Depreciation begins on the date the commencement of the lease.

The right-of-use assets are presented as a separate note in the consolidated statement of financial position.

The Group applies International Accounting Standard (36) to determine whether the value of the right to use has decreased its value and calculates any impairment losses as described in the policy of "property and equipment".

Variable rents that are not dependent on an index or rate are not included in the measurement of lease obligations and right-of-use assets. Related payments are recognized as an expense in the period in which the event or condition that leads to these payments occurs and are included in "Other Expenditures" in the statement of profit or loss.

The Company as a Lessor

The Company enters into lease contracts as a lessor regarding some investment properties.

Leases in which the Company is a lessor are classified as operating or finance leases. In the event that the terms of the lease contract transfer all risks and rewards of ownership to the lessee, the contract is classified as a finance lease, and all other leases are classified as operating leases.

When the Company is an intermediary lessor, it represents the main lease and sub-contract as two separate contracts. The sublease contract is classified as a finance or operating lease by reference to the original right of use arising from the main lease.

Rental income from operating leases is recognized on a straight-line basis over the period of the relevant lease. The primary direct costs incurred in negotiating and arranging an operating lease are added to the book value of the leased asset and are recognized on a straight-line basis over the lease term.
The amounts due from the lessee under finance leases are recognized as receivables with the amount of the company's net investment in the rental contracts. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the group existing net investment with respect to lease contracts.

When the contract includes leasing components and other components other than leasing, the Company applies IFRS 15 to distribute the amounts received or to be received under the contract for each component.

Offsetting
Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognized amounts and the Company intends to either settle them on a net basis or to realize the asset and settle the liability simultaneously.

Project under Construction
Projects under construction are carried at cost less any impairment loss. Such cost includes expenditures directly attributable to the acquisition of assets. Depreciation on these assets commences when they are ready for their intended use.

Borrowing costs
The interest on loans used to finance hospital expansion projects capitalized as part of the cost and all other borrowing costs are recorded on the profit or loss statement and statement of comprehensive income.

3. Adoption of new and revised Standards

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

The following new and revised IFRSs, which became effective for annual periods beginning on or after January 1, 2021, have been adopted in these consolidated financial statements. The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior years but may affect the accounting for future transactions or arrangements.

Interest Rate Benchmark Reform
In the prior year, the Company adopted the Phase 1 amendments Interest Rate Benchmark Reform—Amendments to IFRS 9/IAS 39 and IFRS 7. These amendments modify specific hedge accounting requirements to allow hedge accounting to continue for affected hedges during the period of uncertainty before the hedged items or hedging instruments are amended as a result of the interest rate benchmark reform.

In the current year, the Company adopted the Phase 2 amendments Interest Rate Benchmark Reform—Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16. Adopting these amendments enables the Company to reflect the effects of transitioning from interbank offered rates (IBOR) to alternative benchmark interest rates (also referred to as 'risk free rates' or RFRs) without giving rise to accounting impacts that would not provide useful information to users of financial statements.

The amendments also introduce new disclosure requirements to IFRS 7 for hedging relationships that are subject to the exceptions introduced by the amendments to IFRS 9.

The was no material impact on the amounts reported for the current year for both the Phase 1 and Phase 2 amendments as the Company does not have material financial instruments linked to IBOR.

COVID-19-Related Rent Concessions beyond June 30, 2021 - Amendment to IFRS 16
In the prior year, the Company early adopted Covid-19-Related Rent Concessions (Amendment to IFRS 16) that provided practical relief to lessees in accounting for rent concessions occurring as a direct consequence of COVID-19, by introducing a practical expedient to IFRS 16. This practical expedient was available to rent concessions for which any reduction in lease payments affected payments originally due on or before June 30, 2021.

In March 2021, the Board issued *Covid-19-Related Rent Concessions beyond June 30, 2021 (*Amendment *to IFRS 16)* that extends the practical expedient to apply to reduction in lease payments originally due on or before June 30, 2022.

The practical expedient permits a lessee to elect not to assess whether a COVID-19-related rent concession is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the COVID-19-related rent concession applying IFRS 16 as if the change were not a lease modification.

The practical expedient applies only to rent concessions occurring as a direct consequence of COVID-19 and only if all of the following conditions are met:

- The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change
- Any reduction in lease payments affects only payments originally due on or before 30 June 2022 (a rent concession meets this condition if it results in reduced lease payments on or before 30 June 2022 and increased lease payments that extend beyond 30 June 2022)
- There is no substantive change to other terms and conditions of the lease

The adoption has not had any material impact on the disclosures or on the amounts reported in these consolidated financial statements as the Company did not have any leases impacted by the amendment.

b. New and Revised Standards in issue but not yet effective

At the date of authorization of these consolidated financial statements, the Company has not applied the following new and revised IFRS Standards that have been issued but are not yet effective:

New and revised IFRSs	Effective date
IFRS 17 Insurance Contracts (including the June 2020 amendments to IFRS 17) IFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes IFRS 4 Insurance Contracts. IFRS 17 outlines a general model, which is modified for insurance contracts with direct participation features, described as the variable fee approach. The general model is simplified if certain criteria are met by measuring the liability for remaining coverage using the premium allocation approach. The general model uses current assumptions to estimate the amount, timing and uncertainty of future cash flows and it explicitly measures the cost of that uncertainty. It takes into account market interest rates and the impact of policyholders' options and guarantees. In June 2020, the Board issued Amendments to IFRS 17 to address concerns and implementation challenges that were identified after IFRS 17 was published. The amendments defer the date of initial application of IFRS 17 (incorporating the amendments) to annual reporting periods beginning on or after January 1, 2023. At the same time, the Board issued Extension of the Temporary Exemption from Applying IFRS 9 (Amendments to IFRS 4) that extends the fixed expiry date of the temporary exemption from applying IFRS 9 in IFRS 4 to annual reporting periods beginning on or after January 1, 2023. For the purpose of the transition requirements, the date of initial application is the start of the annual reporting period in which the entity first applies the Standard, and the transition date is the beginning of the period immediately preceding the date of initial application.	The amendments are applied retrospectively for annual periods beginning on or after January 1, 2023, unless impracticable, in which case the modified retrospective approach or the fair value approach is applied.

New and revised IFRSs	Effective date
Amendments to IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture The amendments to IFRS 10 and IAS 28 deal with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. Specifically, the amendments state that gains or losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method, are recognized in the parent's profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, gains and losses resulting from the remeasurement of investments retained in any former subsidiary (that has become an associate or a joint venture that is accounted for using the equity method) to fair value are recognized in the former parent's profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.	The effective date is yet to be set. Earlier application is permitted.
Amendments to IAS 1 Presentation of Financial Statements – Classification of Liabilities as Current or Non-current The amendments to IAS 1 affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items. The amendments clarify that the classification of liabilities as current or noncurrent is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.	The amendments are applied retrospectively for annual periods beginning on or after January 1, 2023, with early application permitted.
Amendments to IFRS 3 Business Combinations – Reference to the Conceptual Framework The amendments update IFRS 3 so that it refers to the 2018 Conceptual Framework instead of the 1989 Framework. They also add to IFRS 3 a requirement that, for obligations within the scope of IAS 37, an acquirer applies IAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of IFRIC 21 Levies, the acquirer applies IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. Finally, the amendments add an explicit statement that an acquirer does not recognize contingent assets acquired in a business combination.	The amendments are effective for business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after January 1, 2022. Early application is permitted if an entity also applies all other updated references.
Amendments to IAS 16 – Property, Plant and Equipment—Proceeds before Intended Use The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced before that asset is available for use, i.e. proceeds while bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Consequently, an entity recognizes such sales proceeds and related costs in profit or loss. The entity measures the cost of those items in accordance with IAS 2 Inventories	January 1, 2022, with early application permitted.

New and revised IFRSs	Effective date
The amendments also clarify the meaning of 'testing whether an asset is functioning properly'. IAS 16 now specifies this as assessing whether the technical and physical performance of the asset is such that it is capable of being used in the production or supply of goods or services, for rental to others, or for administrative purposes. If not presented separately in the statement of comprehensive income, the financial statements shall disclose the amounts of proceeds and cost included in profit or loss that relate to items produced that are not an output of the entity's ordinary activities, and which line item(s) in the statement of comprehensive income include(s) such proceeds and cost. The amendments are applied retrospectively, but only to items of property, plant and equipment that are brought to the location and condition necessary for them to be capable of operating in the manner intended by management on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the amendments. The entity shall recognize the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of that earliest period presented.	January 1, 2022, with early application permitted.
Amendments to IAS 37 – Onerous Contracts—Cost of Fulfilling a Contract The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract consist of both the incremental costs of fulfilling that contract (examples would be direct labor or materials) and an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The amendments apply to contracts for which the entity has not yet fulfilled all its obligations at the beginning of the annual reporting period in which the entity first applies the amendments. Comparatives are not restated. Instead, the entity shall recognize the cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings or other component of equity, as appropriate, at the date of initial application.	January 1, 2022, with early application permitted.
Annual Improvements to IFRS Standards 2018-2020	
Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards The amendment provides additional relief to a subsidiary which becomes a first-time adopter later than its parent in respect of accounting for cumulative translation differences. As a result of the amendment, a subsidiary that uses the exemption in IFRS 1:D16 (a) can now also elect to measure cumulative translation differences for all foreign operations at the carrying amount that would be included in the parent's consolidated financial statements, based on the parent's date of transition to IFRS Standards, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. A similar election is available to an associate or joint venture that uses the exemption in IFRS 1:D16 (a).	January 1, 2022, with early application permitted.

New and revised IFRSs	Effective date
IFRS 9 Financial Instruments The amendment clarifies that in applying the '10 per cent' test to assess whether to derecognize a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf. The amendment is applied prospectively to modifications and exchanges that occur on or after the date the entity first applies the amendment.	January 1, 2022, with early application permitted.
IFRS 16 Leases The amendment removes the illustration of the reimbursement of leasehold improvements.	No effective date is stated.
IAS 41 Agriculture The amendment removes the requirement in IAS 41 for entities to exclude cash flows for taxation when measuring fair value. This aligns the fair value measurement in IAS 41 with the requirements of IFRS 13 Fair Value Measurement to use internally consistent cash flows and discount rates and enables preparers to determine whether to use pretax or post-tax cash flows and discount rates for the most appropriate fair value measurement. The amendment is applied prospectively, i.e. for fair value measurements on or after the date an entity initially applies the amendment.	January 1, 2022, with early application permitted.
Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements - Disclosure of Accounting Policies The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. The Board has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.	January 1, 2023, with earlier application permitted and are applied prospectively. The amendments to IFRS Practice Statement 2 do not contain an effective date or transition requirements.

New and revised IFRSs	Effective date
Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". The definition of a change in accounting estimates was deleted. However, the Board retained the concept of changes in accounting estimates in the Standard with the following clarifications: • A change in accounting estimate that results from new information or new developments is not the correction of an error • The effects of a change in an input or a measurement technique used to develop an accounting estimate are changes in accounting estimates if they do not result from the correction of prior period errors The Board added two examples (Examples 4-5) to the Guidance on implementing IAS 8, which accompanies the Standard. The Board has deleted one example (Example 3) as it could cause confusion in light of the amendments.	January 1, 2023, with earlier application permitted
Amendments to IAS 12 Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction. The amendments introduce a further exception from the initial recognition exemption. Under the amendments, an entity does not apply the initial recognition exemption for transactions that give rise to equal taxable and deductible temporary differences. Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting nor taxable profit. For example, this may arise upon recognition of a lease liability and the corresponding right-of-use asset applying IFRS 16 at the commencement date of a lease. Following the amendments to IAS 12, an entity is required to recognise the related deferred tax asset and liability, with the recognition of any deferred tax asset being subject to the recoverability criteria in IAS 12. The Board also adds an illustrative example to IAS 12 that explains how the amendments are applied. The amendments apply to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, at the beginning of the earliest comparative period an entity recognises: • A deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary differences associated with: - Right-of-use assets and lease liabilities - Decommissioning, restoration and similar liabilities and the corresponding amounts recognised as part of the cost of the related asset • The cumulative effect of initially applying the amendments as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at that date.	January 1, 2023, with earlier application permitted

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

4. Significant Accounting Judgments and Key Sources of Uncertainty

The preparation of the consolidated financial statements and the adoption of accounting policies requires the management to make judgments, estimates and assumptions that affect the amounts of financial assets and financial liabilities and the disclosure of contingent liabilities. These estimates and judgments also affect revenues, expenses and provisions in general and expected credit losses. In particular, the Company's management is required to make judgments to estimate the amounts and timing of future cash flows. These mentioned estimates are based on multiple hypotheses and factors with varying degrees of estimation and uncertainty. Actual results may differ from estimates as a result of changes in these conditions and circumstances in the future.

Judgments, estimates and assumptions are reviewed periodically. The effect of the change in estimates is recognized in the financial period in which the change has occurred and only if the change affects the same financial period. Moreover, the effect of the change in estimates is recognized in the financial period in which the change has occurred and in future periods in case the change affects the financial period and future financial periods.

Management believes that its estimates in the consolidated financial statements are reasonable. The key estimates used by management in applying the Company's accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are as follows:

Useful life of Tangible Assets and Intangible Assets

The management periodically re-estimates the useful life of tangible assets and intangible assets for the purpose of calculating the annual depreciation and amortization based on the general condition of those assets and estimated future useful lives. The impairment loss is recognized in the consolidated statement of profit or loss for the year.

Income Tax

The fiscal year is charged its related income tax expense in accordance with the regulations, laws and accounting standards. The deferred taxes and income tax provision are calculated and recognized.

Lawsuit Provision

A provision is booked to meet any potential litigation obligations based on the legal study prepared by the Company's legal counsel that identifies potential risks in the future and periodically reviews the study.

Assets and Liabilities Presented at Cost

Management reviews the assets and liabilities at cost periodically for the purpose of estimating any impairment in value, any impairment loss is recognized in the consolidated statement of profit or loss for the year.

Fair value measurement and valuation procedures

When estimating the fair value of financial assets and financial liabilities, the Company uses available observable market data. In case of the absence of level 1 inputs, the Company conducts evaluations using appropriate valuation models to determine the fair value of financial instruments.

Calculation of provision for expected credit losses

The management is required to use important judgments and estimates to estimate the amounts and timing of future cash flows and to estimate the risk of significant increase in credit risk for financial assets after the initial recognition and future measurements information for expected credit losses. The expected credit loss is measured as an allowance equivalent to the expected credit loss over the life of the asset.

Determining the number and relative weight of forward looking scenarios for each type of products / market and the identification of future information relevant to each scenario

When measuring the expected credit loss, the Company uses reasonable and reliable future information based on the assumptions of the future movement of the various economic factors and how these economic factors affect each other.

Probability of default

The probability of default is a key input in measuring the expected credit loss. The probability of default is considered an estimate of the probability of default over a given period of time, which includes the calculation of historical data, assumptions and expectations relating to future circumstances.

Loss given default

Loss given default is an estimate of the loss arising from default. It is based on the difference between the contractual cash flows due and those that the financer expects to collect, taking into account cash flows from collaterals and credit adjustments.

Revenue recognition

The Company's management uses significant estimates and assumptions to determine the amount and timing of revenue recognition under IFRS 15, "Revenue from contracts with customers".

Extension and termination options in lease contracts

Extension and termination options are included in a number of leases. These terms are used to maximize operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable both by the Company and the respective lessor.

Determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

5. Property and Equipment - Net

	Land *	Buildings and Main Constructions	Machinery and Medical Equipment	Furniture, Fixtures and Decoration	Computers and Electronic Equipment	Vehicles	Elevators and Buildings	Solar Panels	Total
2021	JD	JD	JD	JD	JD	JD	JD	JD	JD
Cost:									
Balance at the beginning of the year	7,833,731	9,290,533	12,265,965	2,125,603	1,889,826	196,072	1,124,802	2,287,784	37,014,316
Additions	-	-	187,224	41,128	75,231	-	-	-	303,583
Balance at the end of the year	7,833,731	9,290,533	12,453,189	2,166,731	1,965,057	196,072	1,124,802	2,287,784	37,317,899
Accumulated Depreciation:									
Balance as of the beginning of the year	-	2,323,796	9,933,060	1,874,574	1,722,021	196,072	895,196	733,072	17,677,791
Depreciation for the year	-	185,804	455,514	52,160	62,564	-	146,875	326,107	1,229,024
Balance at the end of the year	-	2,509,600	10,388,574	1,926,734	1,784,585	196,072	1,042,071	1,059,179	18,906,815
Net Book Value as of December 31, 2021	7,833,731	6,780,933	2,064,615	239,997	180,472	-	82,731	1,228,605	18,411,084
2020									
Cost:									
Balance at the beginning of the year	7,833,731	8,314,898	11,786,352	2,039,671	1,850,806	196,072	1,124,802	2,283,659	35,429,991
Additions	-	7,540	479,613	85,932	39,020	-	-	4,125	616,230
Transfers from projects under construction Note (6)	-	968,095	-	-	-	-	-	-	968,095
Balance at the end of the year	7,833,731	9,290,533	12,265,965	2,125,603	1,889,826	196,072	1,124,802	2,287,784	37,014,316
Accumulated Depreciation:									
Balance as of the beginning of the year	-	2,138,573	9,482,337	1,825,367	1,657,628	196,070	747,543	406,072	16,453,592
Depreciation for the year	-	185,223	450,723	49,207	64,393	-	147,653	327,000	1,224,199
Balance at the end of the year	-	2,323,796	9,933,060	1,874,574	1,722,021	196,070	895,196	733,072	17,677,791
Net Book Value as of December 31, 2020	7,833,731	6,966,737	2,332,905	251,029	167,805	-	229,606	1,554,712	19,336,525
Annual depreciation rate %	-	2	20 - 10	12	33 - 12	15	20 - 10	15	

* As mentioned in Note (14), a finance lease agreement was signed concerning Land No.(1284) with Arab International Islamic Bank on July 28, 2016. Property fully depreciated assets of JD 11,635,131 as of December 31, 2021 (JD 10,943,571 as of December 31, 2020).

6. Projects under Construction

This item includes the expansion of the main building of the hospital project. The project was 73% completed as of December 31, 2021 (26% as of December 31, 2020) for costs of approximately JD 6 million the project is expected to be completed during 2022 for a total cost of JD 8,2 million.

- The movement on projects under construction during the year was as follows:

	For the Year Ended December 31,	
	2021	2020
	JD	JD
Balance-beginning of the year	4,140,717	2,704,765
Additions during the year	2,291,957	2,404,047
Transferred to property and equipment - Note (5)	-	(968,095)
Balance-End of Year	6,432,674	4,140,717

7. Right of Use / Lease liability

This item includes the following:

a. Right of Use

The Company leases many buildings with a different term for each, below the movement on right of use during the year:

	For the Year Ended December 31,	
	2021	2020
	JD	JD
Balance – beginning of the year	735,913	1,091,953
New contracts during the year	597,226	-
Amortization during the year	(343,885)	(344,775)
	989,254	735,913

Recognized amounts in the consolidated statement of profit or loss

	For the Year Ended December 31,	
	2021	2020
	JD	JD
Amortization during the year	(343,885)	(344,775)
Interest expenses during the year	(101,173)	(121,284)

b. Lease Liability

	For the Year Ended December 31,	
	2021	2020
	JD	JD
Balance – beginning of the year	720,327	1,009,218
New contracts during the year	597,226	-
Interest expenses during the year	101,173	121,284
Paid during the year	(432,370)	(410,175)
	986,356	720,327

Maturities of Lease liability

	For the Year Ended December 31,	
	2021	2020
	JD	JD
Less than one year	327,673	239,297
From 1 year to 5 years	492,260	359,493
More than 5 year	166,423	121,537
	986,356	720,327

The undiscounted lease liability amounted to JD 1,689,918 as of December 31, 2021 (JD 1,432,889 as of December 31, 2020), the maturities are as follows:

Maturities of undiscounted Lease liability:

	For the Year Ended December 31,	
	2021	2020
	JD	JD
Less than one year	523,269	434,893
From 1 year to 5 years	856,330	732,563
More than 5 year	310,319	265,433
	1,689,918	1,432,889

8. Medicine and Medical Supplies

This item consists of the following:

	December 31,	
	2021	2020
	JD	JD
Main medical warehouse	550,714	525,865
Pharmacy warehouse	125,212	107,490
Medical supplies warehouse	190,381	175,282
Floors and department warehouse	273,157	262,216
Medical spare parts warehouse	40,281	43,781
Other warehouses	113,225	101,042
	1,292,970	1,215,676

9. Receivables – Net

This item consists of the following:

	December 31,		
	2021	2020	2020 (Restated)
	JD	JD	JD
Receivables	7,124,310	5,513,497	5,975,513
Less: discounts allowance*	(780,806)	(573,118)	(686,854)
Provision for expected credit loss **	(2,187,248)	(1,930,510)	(1,310,510)
	4,156,256	3,009,869	3,978,149

The average credit period ranges from 30 to 90 days. No interest charged on the outstanding trade receivable balances.

The Company has adopted the simplified approach as permitted by IFRS 9 the Company measures the loss allowance for trade receivables at an amount equal to lifetime expected credit losses ("ECL"). The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the consolidated financial statements date.

The table below illustrates the determination of the risk of trade receivables based on the provision's matrix:

As of December 31, 2021		Receivables are past due					
	Current receivables (not past due) *	Less than 60 days	From 61 days to 90 days	From 91 days to 120 days	From 121 days to 365 days	More than 365 days	Total
	JD	JD		JD	JD	JD	JD
Total trade receivables	1,935,573	1,656,810	436,699	575,905	1,399,162	1,116,545	7,120,694
Expected credit loss and discount	224,114	596,452	200,881	172,456	657,606	1,116,545	2,968,054
Expected credit loss rate and discount	12%	36%	46%	46%	47%	100%	

As of December 31, 2020		Receivables are past due					
	Current receivables (not past due) *	Less than 60 days	From 61 days to 90 days	From 91 days to 120 days	From 121 days to 365 days	More than 365 days	Total
	JD	JD		JD	JD	JD	JD
Total trade receivables	1,869,389	474,359	297,904	366,469	1,204,841	1,300,535	5,513,397
Expected credit loss and discount	158,842	168,716	137,321	168,927	569,287	1,300,535	2,503,628
Expected credit loss rate and discount	8%	36%	46%	46%	47%	100%	

* The movement on the discount allowance during the year is as follows:

	2021	2020
	JD	JD
Balance - beginning of the year	573,118	686,854
Additions (Releases) during the year-net	207,688	(113,736)
Balance - End of the Year	780,806	573,118

** The movement on the provision for expected credit losses during the year is as follows:

	2021	2020 (Restated)	2019 (Restated)
	JD	JD	JD
Beginning balance	1,930,510	1,310,510	896,979
Additions during the year	256,738	620,000	413,531
Balance at the End of the Year	2,187,248	1,930,510	1,310,510

10. Other Debit Balances

This item consists of the following:

	December 31, 2021	December 31, 2020
	JD	JD
Earned revenue-unissued patients' invoices	605,800	215,990
Claim on patients' deposits *	127,676	127,676
Advance payments for computer purchase	284,150	284,150
Advance payments for purchase of electric generator	99,229	99,229
Prepared expenses	84,700	54,621
Refundable deposits	10,400	12,000
Advance payments for purchase medical equipment **	441,186	441,186
Advance payments to suppliers	-	498,653
Withholding income tax	8,982	5,018
Other	193,857	125,186
	1,855,980	1,863,709
Less: Provision for payments on account of purchasing computer programs	(284,150)	(284,150)
Provision for payments on account of purchasing an electric generator	(99,229)	(99,229)
Provision for patients' deposits difference *	(127,676)	(127,676)
Provision for purchase medical equipment **	(441,186)	(441,186)
	903,739	911,468

* This item represents claims for patients' deposits and their related provision to settle the difference in the patients' deposits debit account.

** In previous years, the Company took a provision for the entire balance of payments for the purchase of some medical equipment's because they did not meet the required specifications and the management was unable to determine the extent of the possibility of benefiting from them.

11. Checks under Collection

This item represents:

	December 31, 2021	December 31, 2020
	JD	JD
Short-term checks under collection	72,297	38,800
Long-term checks under collection	-	4,200
	72,297	43,000

The maturity date of these checks extends up to December 8, 2022.

12. Cash on Hand and at Bank

This item represents:

	December 31,	
	2021	2020
	JD	JD
Cash on hand	49,287	32,066
Cash at banks	122,028	377,074
Deposit *	557,748	1,895,701
Total	729,063	2,304,841
Less: Provision for expected credit loss	(20,924)	(20,924)
	708,139	2,283,917

* This item represents a deposit at the Arab International Islamic Bank for six months at a Murabaha rate of 4,7% as of December 31, 2021(4.7% as of December 31, 2020) and it's restricted against loans liabilities.

The movement on the provision of the expected credit loss on the cash in banks is as follows:

	2021	2020
	JD	JD
Balance at the beginning of the year	20,924	20,924
Balance at the Year End	20,924	20,924

13. Shareholders' Equity

a. Capital, premium and retained earnings

The authorized and paid-up capital amounted to JD 20,000,000, divided into 20,000,000 shares at a par value of JD 20,000,000 per share as of December 31, 2021 (JD 20,000,000 as of December 31, 2020).

The general assembly in its extra ordinary meeting, which was held on June 30, 2020, decided to increase the capital at JD 1,055,000 to become JD 20 Million through the capitalization of the retained earnings and distributing it as free shares over shareholders. The completion of legal registration procedures was completed in September 2020.

b. Statutory reserve

The accumulated balance in this account represents appropriations from net income before tax for the year and previous years at 10%. This reserve cannot be distributed to shareholders.

14. Liabilities against Finance Lease Contract

This item consists of the following:

	December 31, 2021	December 31, 2020
	JD	JD
Liabilities against short-term finance lease contracts - Islamic Arab Bank, solar power	479,871	274,212
Liabilities against short-term finance istisna' contracts - Islamic Arab Bank, hospital expansion	627,813	416,425
Liabilities against short-term finance Lease contracts – Islamic Arab Bank	665,916	469,687
Short-term land ownership transfer fees	(47,439)	(47,439)
	1,726,161	1,112,885
Liabilities against long-term finance lease contracts - Islamic Arab Bank, solar power	1,032,149	1,463,447
Liabilities against long-term finance istisna' contracts - Islamic Arab Bank hospital expansion	1,398,990	1,049,977
Liabilities against long-term finance lease contracts - Islamic Arab Bank	1,977,957	2,656,370
Long-term land ownership transfer fees	(131,532)	(169,137)
	4,277,564	5,000,657
	6,003,725	6,113,542

The finance lease contract signed on July 28, 2016 relates to the purchase of Land No. (1284) from the Islamic International Arab Bank through selling the land to the Islamic International Arab Bank and leasing it as lease-to-own. Consequently, the Company incurred ownership transfer fees of JD 426,951, paid to Amman Land Registry. This amount has been recorded as a contra liability account and will be amortized over the loan term.

The lease contract is for 108 months, divided into 9 lease years. Moreover, the lease amount will be paid starting from August 31, 2017 in monthly installments of JD 55,931 each.

The lease return for the first year is 6.5% of the lease principal. Moreover, the varied margin for the first year is 1%.
According to the finance lease contracts, the Company's liabilities are guaranteed by the lessor's ownership of the leased properties and comprehensive insurance thereon. The fair value of the finance lease contracts approximates their carrying amount.

The Company signed an Istisna' agreement on September 5, 2019 for the purposes of expanding the fourth and fifth floor of the ISTISHARI hospital building with amount of JD 1,694,812 with a margin of 2.36% per annum, which is paid in installments at 48 monthly installments. These amounts are guaranteed against a first-class mortgage on a plot of land worth JD 2,189k.

The Company has signed a financing leasing agreement to finance the solar energy project on November 18, 2018 with a total amount of JD 2,490,750, with a rental yield of 2.5% per annum to be paid on 109 monthly installments divided over 9 years, where the monthly premium is JD 22,851.

The movement on the loan and liabilities against the finance lease for the years 2021 and 2020 is as follows:

	2021	2020
	JD	JD
Beginning balance	6,113,542	5,508,763
Loans and financing lease received	1,240,933	1,381,840
Loans and financing lease paid	(1,350,750)	(777,061)
Balance at the End of the Year	6,003,725	6,113,542

15. Other Credit Balances

This item consists of the following:

	December 31,		
	2021	2020 (Restated)	2019 (Restated)
	JD	JD	JD
Accounts payable	3,850,897	4,025,286	3,497,914
Shareholders' deposits	216,827	221,499	230,856
Vacation provision *	216,708	222,671	202,660
Accrued salaries and expenses	198,833	224,971	120,158
Provision for potential claims	21,069	21,069	21,069
Electromechanical contractors' retentions	86,550	86,550	86,550
Patients' deposits	-	-	257,941
Stamp fees deposits	59,490	69,495	69,495
Social security deposits	45,553	43,012	87,925
End-of-service indemnity provision **	59,334	117,549	94,918
Postponed checks	80,120	96,640	352,906
Income tax deposits	59,518	36,208	27,497
Other	225,401	129,781	168,690
	5,120,300	5,294,731	5,218,576

* The movement on the provision for employees' vacations during the year is a as follows:

	2021	2020
	JD	JD
Balance at the beginning of the year	222,671	202,660
Additions during the year	19,782	45,732
Less: Paid during the year	(25,745)	(25,721)
Balance at the End of the Year	216,708	222,671

** The movement on the provision for end-of-service during the year is as follows:

	2021	2020
	JD	JD
Balance at the beginning of the year	117,549	94,918
Additions during the year	18,111	29,034
Paid during the year	(76,326)	(6,403)
Balance at the End of the Year	59,334	117,549

16. Provision for contingent liabilities

This item represents the provision taken by the Company to meet claims and other obligation that may arise in the future.

17. Income Tax

a. The details of deferred tax assets are as follows:

	For the Year Ended December 31, 2021					31 December 2020 (Restated)	31 December 2019 (Restated)
	Balance at the Beginning of the Year	Addition	Released	Year End Balance	Deferred Tax	Deferred Tax	Deferred Tax
	JD	JD	JD	JD	JD	JD	JD
Accounts included							
Deferred Tax assets:							
Incentive provision	537,114	190,747	-	727,861	152,850	112,794	91,048
Provision for expected credit loss	1,930,510	256,738	-	2,187,248	459,322	405,407	275,216
	2,467,624	447,485	-	2,915,109	612,209	518,201	366,264

- The Company booked the deferred tax assets for the year 2021 using 21% .

b. Income tax provision

- The movement on the income tax provision is as follows:

	2021	2020
	JD	JD
Balance at the beginning of the year	(5,018)	216,895
Income tax for the year	279,352	-
Tax paid during the year	-	(221,913)
Ending Balance (Debit) (Note 10)	274,334	(5,018)

c. Income tax recognized in the consolidation statement of profit or loss and comprehensive income is as follows:

	2021	2020 (Restated)
	JD	JD
Deferred tax assets *	94,008	151,937
Income tax for the year	(279,352)	-
Income tax / Tax benefits	(185,344)	151,937

* The movement on deferred tax assets during the year is as follows:

	2021	2020 (Restated)
	JD	JD
Balance at the beginning of the year	518,201	366,264
Additions during the year	94,008	151,937
Ending balance	612,209	518,201

- Reconciliation of the accounting profit (Loss) and the taxable profit (Loss) is as follows:

	2021	2020
	JD	JD
Accounting profit (Loss)	1,012,565	(1,213,299)
Non-taxable expenses	306,738	920,000
Taxable profit (loss)	1,319,303	(293,299)
Income Tax Rate	21%	21%

The Company has completed the tax situation until 2018 and the income and sales tax department have audited the income tax files for the years 2016, 2017 and 2018 and issued an initial claim in the amount of JD 2.3 million, the Company has appealed this decision, and in the opinion of the management and the tax consultant, the provisions allocated in the financial statements of the Company are sufficient.

The Company has submitted tax returns for the years 2019 and 2020 and they still under audit.

18. Operating Revenue - net

This item consists of the following:

	2021	2020
	JD	JD
Room fees	1,440,831	1,306,391
Medical supplies	4,033,144	3,537,839
Medical procedures	3,040,973	2,656,545
Pharmacy	3,651,886	3,287,937
Other departments	5,172,384	3,516,455
	17,339,218	14,305,167

19. Cost of Revenue

This item consists of the following:

	2021	2020
	JD	JD
Wages and salaries and related	4,548,405	4,165,532
Social security	511,051	446,495
Medicine and medical supplies	4,062,427	3,736,418
Electricity and water	157,943	276,312
Depreciation of property and equipment	1,122,487	1,115,300
Amortization of Right of use	279,036	319,968
Cleaning	279,628	280,275
Maintenance	112,487	177,510
Food	315,113	309,341
Consumables	1,053,740	619,383
Cafeteria expense	91,820	83,750
Fuel	193,470	198,626
Incendiary expenses	37,798	30,679
Revenue stamps	14,682	27,595
Real estate tax	12,019	22,181
Government fees	97,994	73,000
Other	147,976	183,608
	13,056,036	11,962,425

20. General and Administrative Expenses

This item consists of the following:

	2021	2020
	JD	JD
Salaries, wages, and benefits	1,264,012	1,345,945
Social security	153,912	130,432
End-of-service indemnity	18,111	29,034
Computer and program expense	14,146	16,295
Stationery and printing	21,613	17,445
Recruitment expense	39,889	17,870
Depreciation of property and equipment	106,577	108,899
Amortization of right of use	46,849	24,807
Security and sentry	83,713	75,265
Maintenance	218,980	181,803
Professional fees and consulting	53,611	54,834
Insurance	190,017	227,525
Provision for contingent liabilities	300,000	150,000
Advertisements and subscriptions	29,547	26,649
Postage and telephone	39,213	36,953
Legal fees	45,069	62,856
Board of directors transportation	-	9,000
Employees' vacation expenses	19,786	45,732
Other	280,674	290,057
	2,925,719	2,851,401

21. Other Revenue - Net

This item consists of the following:

	2021	2020
	JD	JD
Rents	195,566	175,264
Car parking income	63,968	52,483
Interest Revenue	56,642	108,903
Other	-	104,438
	316,176	441,088

22. Earnings per Share - Basic and Diluted

This item consists of the following:

	For the Year Ended December 31,	
	2021	2020 (Restated)
	JD	JD
Income (loss) for the year	827,221	(1,164,910)
	Share	Share
Weighted average number of shares	20,000,000	20,000,000
	JD/Share	JD/Share
Earnings per share for the year relating to the Company's shareholders-Basic and diluted	-/041	(0/054)

- The weighted average number of shares relates to the Company's shareholders and has been calculated based on the number of authorized shares for the year 2021 and 2020. The weighted average number for 2020 calculated for the average profit for the number of shares after taking into consideration the distribution of shares for the year as being free.

23. Cash and Cash Equivalent

This item consists of the following:

	2021	2020
	JD	JD
Cash on hand and at banks	729,063	2,304,841
Less: Deposit maturing after more than three months	(557,748)	(1,895,701)
	171,315	409,140

24. Related Party Transactions and Balances

The following are the details of balances and transactions with related parties (Companies and institutions represented by the Board of Directors):

	For the Year Ended December 31,	
Consolidated Statement of profit or loss Items:	2021	2020
	JD	JD
Executive management's salaries and benefits	186,000	291,000
Board of Directors' transportation	-	9,000

25. Operating Sectors

a. Information about the Company's Activities

The Company conducts one type of activity such as provision of medical care.

b. Geographical Distribution

The Company's activities are mainly in the Hashemite kingdom of Jordan with no activities abroad.

26. Lawsuits against the Company

Lawsuits against the Company amounted to JD 130,765 as of December 31, 2021 (as of December 31, 2020 JD 65,171). In the opinion of the Company's management and its legal advisor, most of these lawsuits are going to be adjusted in favor of the Company.

- There are lawsuits filed by the Company against others of JD 10,065,084 as of December 31, 2021 (JD 10,119,465 December 31, 2020). The lawsuits are still pending at the courts.

27. Contingent Liabilities

The Company had contingent liabilities at the date of the consolidated statement of financial position as follows:

- Performance guarantees of JD 15,586 with cash margins of JD 2,138.
- Mortgage against loan obligations of JD 2,189,000.
- JD 2.3 Million against pending amounts with the income and sales tax department related to the initial decision regarding tax audit for the years 2016, 2017 and 2018. The Company submitted an objection list for the decision.
- Main hospital building expansion with a total cost JD 2/2 million as of December 31, 2021.
- Contingent liabilities against unpaid shares in the capital of Madrid Housing and Real Estate Company Ltd of JD 30,000.
- Deferred letter of credit amounted to JD 39,265.

28. Contra Accounts

Doctors' fees amounted to JD 4,5 million as of December 31, 2021 (4,6 million dinars as on 31 December ,2020) including an amount of 2,3 million related to old debts for doctors, in this respect, the Hospital, under no legal obligation, collects these fees on behalf of the doctors. Consequently, this amount is shown as a contra account in the consolidated financial statements.

29. Risk Management

a. Capital Risk Management

The Company manages its risk to make sure it is able to continually maximize the return to stakeholders by achieving an optimal balance between liabilities and shareholders' equity.

The Company follows a policy of maintaining a safe debt-equity ratio for the shareholders (calculates by evaluating the total liabilities to the total shareholder's equity rights) so that total liabilities do not exceed the Company's capital, as follows:

	December 31,	
	2021	2020 (Restated)
	JD	JD
Total liabilities	13,236,500	12,680,385
Total shareholders' equity	20,342,122	19,514,901
Ratio of liabilities to shareholder's equity	65%	65%

b. Liquidity Risk

Liquidity risk, also known as financing risk, is the risk representing the difficulty the Company faces in making available the necessary funds to meet its financial obligations. Moreover, the Company manages liquidity risk by maintaining reserves, continuously monitoring the actual cash flows, and matching the maturities of financial assets with those of financial liabilities as follows:

	December 31,	
	2021	2020
	JD	JD
Current assets	7,133,401	7,459,730
Less: Current liabilities	(8,300,253)	(6,422,287)
Net (deficit) in working capital	(1,166,852)	1,037,443

The Company manages liquidity risk through diversifying its sources of finance, managing assets and liabilities and monitoring their maturities, securing a suitable source of finance at the proper time to match the liabilities.

c. Credit Risk

Credit risk relates to the failure of other parties to fulfill their contractual obligations, thus causing losses to the Company. Moreover, the Company follows a policy of dealing with credit worthy parties to minimize the risk of financial loss arising from defaults.

The Company's assets are mainly receivables, checks under collection, and cash at banks. They do not represent an important concentration in credit risk. Debtors are also widely distributed among customers and over geographical locations, and strict credit control is directly maintained over the credit limits of each client separately. Note that the receivables of the largest nine customers amounted to 3,6 million, equivalent to 51 % of the total receivables as of December 31, 2021 (Nine clients represented about 3.1 million, which is equivalent to 56% of the total receivables as on December 31, 2020).

d. Market Risk

Market risk relates to losses due to market price fluctuations, including interest rates and foreign currency exchange rates, and consequently, the fair value of cash flow of financial instruments off-and on-the consolidation statement of financial position.

1. Foreign Currency Risk

Foreign currency transactions are recorded in Jordanian Dinar at the exchange rate prevailing on the transaction date. Assets and liabilities denominated in foreign currencies are translated into Jordanian Dinar at the exchange rates prevailing at the statement of financial position date, and the exchange difference arising therefrom is taken to the consolidation statement of profit or loss and comprehensive income.

2. Interest Rate Risk

Interest rate risk relates to the change in the value of the financial instrument as a result of changes in market interest rates.

The Company monitors its interest rate risk, and various matters, such as financing and renewing current financial positions are evaluated.

The below mentioned analysis is determined according to the exposure to interest rate risk relating to the Loans and deposits at banks as of the financial statements date. Furthermore, the analysis has been prepared assuming that the obligation amount at the financial statement date was outstanding during the whole year. An increase or decrease of 1% is used.

Loans and obligation against financial leasing contracts

	2021		2020	
	+1%	- (1) %	+1%	- (1) %
	JD	JD	JD	JD
Profit	60,037	(60,037)	61,135	(61,135)

Deposits

	2021		2020	
	+1%	- (1) %	+1%	- (1) %
	JD	JD	JD	JD
Profit	5,577	(5,577)	18,957	(18,957)

30. Fair Value Levels

We believe that the book value of financial assets and liabilities stated in the Company's financial statements approximate their fair value due to their short-term maturity or interest rates being repriced during the year.

31. Restatement and Adjustment of the Comparative Figures

The Company has adjusted some of the comparative figures for the years 2019 and 2020 according to IAS 8 "changes in Accounting Estimates, and Errors". The comparative figures have been modified due to an error in not recording some of the accrued incentives that were not paid to others under signed agreements, and not recording the provision for expected credit losses for receivables, and not recording their deferred tax assets for the above two items for the years 2019 and 2020. The impact of these adjustments on the statement of financial position, statement of profit or loss, comprehensive income and cash flows were as follows:

The effect of the adjustments on the items prior to the year 2020:

	As at January 1, 2020		
	Balance before adjustments	Adjustments	Balance at the beginning of the year after adjustments
	JD	JD	JD
Consolidated statement of financial position			
Assets:			
Deferred tax assets	232,271	133,993	366,264
Account's receivables-Net	4,182,815	(204,666)	3,978,149
Liabilities			
Accounts payable and other credit balances	(4,785,010)	(433,566)	(5,218,576)
Equity			
Retained earnings	1,674,498	(504,239)	1,170,259

The effect of the adjustments on the year 2020:

	As of December 31, 2020		
	Balance before adjustments	Adjustments	Balance at the beginning of the year after adjustments
	JD	JD	JD
Consolidated statement of financial position			
Assets:			
Deferred tax assets	405,407	112,794	518,201
Liabilities			
Accounts payable and other credit balances	(4,757,617)	(437,114)	(5,294,731)
Equity			
Accumulated losses	(625,331)	(424,320)	(1,049,651)

	For the Year Ended December 31, 2020		
	Balance before adjustments	Adjustments	Balance at the beginning of the year after adjustments
	JD	JD	JD
Consolidated statement of profit and loss			
Cost of revenues	11,962,425	103,548	12,065,973
The effect of deferred tax assets	130,191	21,746	151,937
Loss for the year	(1,083,108)	(81,802)	(1,164,910)
Share of loss for the basic and diluted year	(0,054)	(0,003)	(0,058)

	For the Year Ended December 31, 2020		
	Balance before adjustments	Adjustments	Balance at the beginning of the year after adjustments
	JD	JD	JD
Consolidated statement of cash flow			
Loss for the year before tax	(1,213,299)	(103,548)	(1,316,847)
Accounts payable and other credit balances	(69,990)	103,548	33,558