

مجموعة أوفتك القابضة
(شركة مساهمة عامة محدودة)

القوائم المالية المرحلية الموحدة المختصرة
(غير مدققة)

٣١ آذار ٢٠٢٤

مجموعة أوفتك القابضة
(شركة مساهمة عامة محدودة)

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٣١ آذار ٢٠٢٤

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تقرير حول مراجعة القوائم المالية المرحلية الموحدة المختصرة
الى السادة رئيس وأعضاء مجلس إدارة مجموعة أوفتك القابضة المحترمين
(شركة مساهمة عامة محدودة)

مقدمة

لقد راجعنا قائمة المركز المالي المرحلية الموحدة المختصرة المرفقة لمجموعة أوفتك القابضة المساهمة العامة المحدودة (لاحقاً "الشركة") وشركاتها التابعة (معاً "المجموعة") كما في ٣١ آذار ٢٠٢٤ وكلاً من قائمة الدخل المرحلية الموحدة المختصرة وقائمة الدخل الشامل المرحلية الموحدة المختصرة وقائمة التدفقات النقدية المرحلية الموحدة المختصرة للثلاثة أشهر المنتهية في ذلك التاريخ والإيضاحات التفسيرية الأخرى. إن الإدارة مسؤولة عن إعداد وعرض هذه القوائم المالية المرحلية الموحدة المختصرة وفقاً لمعيار المحاسبة الدولي رقم ٣٤ (التقارير المالية المرحلية). إن مسؤوليتنا هي التوصل الى نتيجة حول هذه القوائم المالية المرحلية الموحدة المختصرة استناداً الى مراجعتنا.

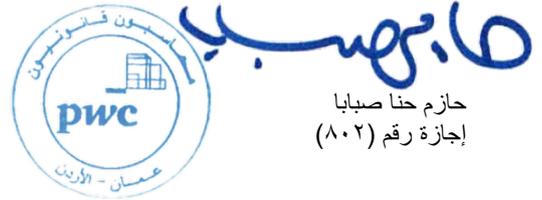
نطاق المراجعة

لقد تمت مراجعتنا وفقاً للمعيار الدولي المتعلق بعمليات المراجعة ٢٤١٠ "مراجعة المعلومات المالية المرحلية من قبل مدقق الحسابات المستقل للمنشأة". إن مراجعة القوائم المالية المرحلية تتمثل في القيام باستفسارات بشكل أساسي من الأشخاص المسؤولين عن الأمور المالية والمحاسبية وتطبيق إجراءات تحليلية وإجراءات مراجعة أخرى. إن نطاق أعمال المراجعة أقل بكثير من نطاق أعمال التدقيق التي تتم وفقاً لمعايير التدقيق الدولية، وبالتالي لا تمكننا أعمال المراجعة من الحصول على تأكيدات حول كافة الأمور الهامة التي من الممكن تحديدها من خلال أعمال التدقيق، وعليه فإننا لا نبدي رأي تدقيق حولها.

النتيجة

بناءً على مراجعتنا، لم تسترغ انتباهنا أية أمور تجعلنا نعتقد بأن القوائم المالية المرحلية الموحدة المختصرة المرفقة لم يتم إعدادها من كافة النواحي الجوهرية وفقاً لمعيار المحاسبة الدولي رقم (٣٤) المتعلق بالتقارير المالية المرحلية.

بالنيابة عن برياس وترهاوس كوبرز "الأردن"



حازم حنا صبابا
إجازة رقم (٨٠٢)

عمان - المملكة الأردنية الهاشمية
٢٩ نيسان ٢٠٢٤

مجموعة أوفتك القابضة
(شركة مساهمة عامة محدودة)
قائمة المركز المالي المرحلية الموحدة المختصرة
كما في ٣١ آذار ٢٠٢٤

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	إيضاح	
دينار (مدققة)	دينار (غير مدققة)		
			الموجودات
			موجودات غير متداولة
١,٢٠٢,٤٢٠	١,١١٧,٨٥٤	٤	ممتلكات ومعدات
٦,٧٩٢,٢٥٨	٦,٧٩٢,٢٥٨	٥	موجودات غير ملموسة
٧٧٨,٦٢٢	١,٠٣٨,٠٢٧		حق استخدام أصول مستأجرة
٩٤٥,٤٢٣	٩٤٥,٤٢٣	٦	استثمارات عقارية
٢٨٦,٥٤١	٢٨٩,٦٣٠		موجودات ضريبية مؤجلة
١,٠٩٣,٤٩٣	٢,٣٨١,٩٤٢	٧	الجزء غير المتداول من صافي الاستثمار في عقود التمويل بالكلفة المطفأة
١١,٠٩٨,٧٥٧	١٢,٥٦٥,١٣٤		
			موجودات متداولة
			الجزء المتداول من صافي الاستثمار في عقود التمويل بالكلفة المطفأة
١٢,٢٦١,٠٨٩	٩,٨٢٨,٠٥٤	٧	مخزون
٦,٣٠٣,٢٢٧	٦,٩٦١,٢٣٨		ذمم تجارية مدينة
٧,٤٠٤,٠٥٧	٦,٤٦٢,١٣٥	٨	أرصدة مدينة أخرى
٢,٢١٩,٣٣٨	٣,٠٦٢,٧٩٥		النقد وما في حكمه
٣,٠٣٤,١٨٧	٢,٨٤٣,٧٠٣	٩	
٣١,٢٢١,٨٩٨	٢٩,١٥٧,٩٢٥		
٤٢,٣٢٠,٦٥٥	٤١,٧٢٣,٠٥٩		مجموع الموجودات
			حقوق الملكية والمطلوبات
			حقوق المساهمين
٣٤,٨٥٠,٠٠٠	٣٤,٨٥٠,٠٠٠	١١	رأس المال المصرح والمكتتب به والمدفوع
(١٨,٦٢٧,١٨٥)	(١٨,٦٢٧,١٨٥)	١٠	احتياطي الاستحواذ العكسي
١,٧٦٧,٨١٣	١,٧٦٧,٨١٣	١١	احتياطي إجباري
٩٥,٦٨٤	٩٥,٦٨٤		فرق ترجمة عملات أجنبية
(٣,٦١٠,٢٧٢)	(٣,٨٩٩,٨٦٧)		الخصائر المتراكمة
١٤,٤٧٦,٠٤٠	١٤,١٨٦,٤٤٥		صافي حقوق المساهمين
٨٣٤,٤٧٨	٨٤٠,٦٠٧		حقوق غير المسيطرين
١٥,٣١٠,٥١٨	١٥,٠٢٧,٠٥٢		صافي حقوق الملكية
			المطلوبات
			مطلوبات غير متداولة
١,٢٩٥,٢٢٧	١,٢٧٧,٢٤١		مخصص تعويض نهاية الخدمة
١,٠٩٤,٩١٧	٩٥٤,٤٤١		قروض طويلة الأجل
٤٨٣,١٢٢	٣٦٨,١٩٤		التزامات مقابل عقود تأجير
٢,٨٧٣,٢٦٦	٢,٥٩٩,٨٧٦		
			مطلوبات متداولة
٣,١٠٣,٦٥٢	٢,٩٩١,٨١٤		بنوك دائنة
٨,٧٣٤,٣١٦	٨,٨٦٢,٤٤٥		قروض قصيرة الأجل
٢٩٢,٣٣٥	٥٨٤,٦٦٣		التزامات مقابل عقود تأجير
٤,٠٣٧,٤١٨	٢,٨٤٠,١٠٩		ذمم تجارية دائنة
٧,٢٠٢,٧٦٣	٨,٠٦٣,٥٩٧	١٢	أرصدة دائنة أخرى
٧٦٦,٣٨٧	٧٥٣,٥٠٣	١٦	مخصص ضريبة الدخل
٢٤,١٣٦,٨٧١	٢٤,٠٩٦,١٣١		
٢٧,٠١٠,١٣٧	٢٦,٦٩٦,٠٠٧		
٤٢,٣٢٠,٦٥٥	٤١,٧٢٣,٠٥٩		مجموع المطلوبات
			مجموع صافي حقوق الملكية والمطلوبات

تعتبر الإيضاحات المرفقة من رقم ١ إلى رقم ١٧ جزءاً من هذه القوائم المالية المرحلية الموحدة المختصرة

مجموعة أوفتك القابضة
(شركة لمساهمة عامة محدودة)
قائمة الدخل المرحلية الموحدة المختصرة (غير مدققة)
لثلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

لثلاثة أشهر المنتهية في ٣١ آذار		إيضاح
٢٠٢٣	٢٠٢٤	
دينار (غير مدققة)	دينار (غير مدققة)	
٥,٨٦٤,١٤٧	٥,٨٨٠,٧٢١	الإيرادات من العقود مع العملاء
١,٦٢٢,١٩٨	١,٥١٩,٩١٧	الإيرادات من عقود التمويل
٧,٤٨٦,٣٤٥	٧,٤٠٠,٦٣٨	مجموع الإيرادات
(٤,٨١٠,٤٧١)	(٤,٩٦٧,١٢٤)	كلفة المبيعات
٢,٦٧٥,٨٧٤	٢,٤٣٣,٥١٤	الربح الإجمالي
(١,٤٦٣,٩٦٧)	(١,١١٣,٥٠٣)	المصاريف الإدارية
(٢٣٧,٨٣٨)	(٨٨٦,٢٥١)	الخسائر الائتمانية المتوقعة
(٤٤,٩٤٢)	(١٥,٣٥٤)	مصاريف أخرى
٩٢٩,١٢٧	٤١٨,٤٠٦	الربح التشغيلي
(٤٣٣,٢٥٥)	(٥٠٠,٣١٧)	تكاليف التمويل
٤٩٥,٨٧٢	(٨١,٩١١)	صافي (خسارة) ربح الفترة قبل الضريبة
(٢٠٥,٧٥٠)	(١٧٣,١٩٥)	ضريبة الدخل
٢٩٠,١٢٢	(٢٥٥,١٠٦)	صافي (خسارة) ربح الفترة
٢٩٢,٩٨٤	(٢٨٩,٥٩٥)	(خسارة) ربح الفترة العائد الى:
(٢,٨٦٢)	٣٤,٤٨٩	المساهمين
٢٩٠,١٢٢	(٢٥٥,١٠٦)	حقوق غير المسيطرين
فلس/دينار	فلس/دينار	ربحية السهم:
٠,٠٠٨	(٠,٠٠٨)	حصة السهم من صافي (خسارة) ربح الفترة العائد الى
		مساهمي الشركة
		أساسي ومخفض

تعتبر الإيضاحات المرفقة من رقم ١ إلى رقم ١٧ جزءاً من هذه القوائم المالية المرحلية الموحدة المختصرة

مجموعة أوفتك القابضة
(شركة مساهمة عامة محدودة)
قائمة الدخل الشامل المرحلية الموحدة المختصرة (غير مدققة)
للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

للتلاثة أشهر المنتهية في ٣١ آذار	
٢٠٢٣	٢٠٢٤
دينار (غير مدققة)	دينار (غير مدققة)
٢٩٠,١٢٢	(٢٥٥,١٠٦)
١٤,١٣٤	-
<u>٣٠٤,٢٥٦</u>	<u>(٢٥٥,١٠٦)</u>
٣٠٧,١١٨	(٢٨٩,٥٩٥)
(٢,٨٦٢)	٣٤,٤٨٩
<u>٣٠٤,٢٥٦</u>	<u>(٢٥٥,١٠٦)</u>

صافي (خسارة) ربح الفترة
يضاف: بنود الدخل الشامل الأخرى
بنود من الممكن تحويلها لاحقاً لقائمة الدخل:
فرق ترجمة عملات أجنبية
مجموع (الخسارة الشاملة) الدخل الشامل للفترة

مجموع (الخسارة الشاملة) الدخل الشامل العائد إلى:
المساهمين
حقوق غير مسيطرين

تعتبر الإيضاحات المرفقة من رقم ١ إلى رقم ١٨ جزءاً من هذه القوائم المالية المرحلية الموحدة المختصرة

مجموعة أوفتك القابضة
(شركة مساهمة عامة محدودة)
قائمة التغيرات في حقوق الملكية المرحلية الموحدة المختصرة (غير مدققة)
للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

رأس المال المصرح والمكتتب به والمدفع	احتياطي الاستحواذ العكسي	احتياطي إجباري	فرق ترجمة عملات أجنبية	(الخسائر المتراكمة) الأرباح المدورة	صافي حقوق المساهمين	حقوق غير المسيطرين	صافي حقوق الملكية
دينار	دينار	دينار	دينار	دينار	دينار	دينار	دينار
للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤ (غير مدققة)							
٣٤,٨٥٠,٠٠٠	(١٨,٦٢٧,١٨٥)	١,٧٦٧,٨١٣	٩٥,٦٨٤	(٣,٦١٠,٢٧٢)	١٤,٤٧٦,٠٤٠	٨٣٤,٤٧٨	١٥,٣١٠,٥١٨
-	-	-	-	(٢٨٩,٥٩٥)	(٢٨٩,٥٩٥)	٣٤,٤٨٩	(٢٥٥,١٠٦)
-	-	-	-	-	-	(٢٨,٣٦٠)	(٢٨,٣٦٠)
٣٤,٨٥٠,٠٠٠	(١٨,٦٢٧,١٨٥)	١,٧٦٧,٨١٣	٩٥,٦٨٤	(٣,٨٩٩,٨٦٧)	١٤,١٨٦,٤٤٥	٨٤٠,٦٠٧	١٥,٠٢٧,٠٥٢
للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٣ (غير مدققة)							
٣٤,٨٥٠,٠٠٠	(١٨,٦٢٧,١٨٥)	١,٧٦٧,٨١٣	٨٦,١٦٠	١,٢٨٣,٥٠٢	١٩,٣٦٠,٢٩٠	٦٧٢,٩١٧	٢٠,٠٣٣,٢٠٧
-	-	-	-	٢٩٢,٩٨٤	٢٩٢,٩٨٤	(٢,٨٦٢)	٢٩٠,١٢٢
-	-	-	١٤,١٣٤	-	١٤,١٣٤	-	١٤,١٣٤
-	-	-	١٤,١٣٤	٢٩٢,٩٨٤	٣٠٧,١١٨	(٢,٨٦٢)	٣٠٤,٢٥٦
-	-	-	-	-	-	(٢٨,٣٦٠)	(٢٨,٣٦٠)
٣٤,٨٥٠,٠٠٠	(١٨,٦٢٧,١٨٥)	١,٧٦٧,٨١٣	١٠٠,٢٩٤	١,٥٧٦,٤٨٦	١٩,٦٦٧,٤٠٨	٦٤١,٦٩٥	٢٠,٣٠٩,١٠٣

تعتبر الإيضاحات المرفقة من رقم ١ إلى رقم ١٧ جزءاً من هذه القوائم المالية المرحلية الموحدة المختصرة

مجموعة أوفتك القابضة
(شركة مساهمة عامة محدودة)
قائمة التدفقات النقدية المرحلية الموحدة المختصرة (غير مدققة)
للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

للتلاثة أشهر المنتهية في ٣١ آذار		إيضاح	
٢٠٢٣	٢٠٢٤		
دينار	دينار		
(غير مدققة)	(غير مدققة)		
			الأنشطة التشغيلية
٤٩٥,٨٧٢	(٨١,٩١١)		صافي (خسارة) ربح الفترة قبل ضريبة الدخل
			تعديلات:
٩١,٣٨٣	١١٨,١١٣	٤	استهلاك ممتلكات ومعدات
٨٩,٨٠١	٩٢,٥٦٢		استهلاك أصول حق الاستخدام
٤٣٣,٢٥٥	٥٠٠,٣١٧		تكاليف التمويل
٦٣,٣١٩	(١٧,٩٨٦)		(المردود من) مخصص تعويض نهاية الخدمة
٣,١٧٨	٦,٥١٥		مخصص بضاعة بطيئة الحركة
٢٣٧,٨٣٨	٨٨٦,٢٥١	٨ و٧	مخصص خسائر ائتمانية متوقعة
			تغيرات في بنود رأس المال العامل:
(١,٠٥٣,٥١١)	٣٢٤,٠١٨		صافي الاستثمار في عقود التمويل بالكلفة المطفأة
٥٩٦,٠٠٠	(٦٦٤,٥٢٦)		مخزون
٩١,٩٢٦	٨٧٦,٢٣٩		ذمم تجارية مدينة
(٦٢٢,٨٠٩)	(٨٤٣,٤٥٧)		أرصدة مدينة أخرى
(١,٨٠٤,٨٧٨)	(١,١٩٧,٣٠٩)		ذمم تجارية دائنة
٣,٠٠٥,٤٢٢	٨٦٠,٨٣٤		أرصدة دائنة أخرى
			التدفقات النقدية الناتجة من الأنشطة التشغيلية قبل المدفوع
١,٦٢٦,٧٩٦	٨٥٩,٦٦٠		من تعويض نهاية الخدمة وضريبة الدخل
(٣,٠٦٤)	-		تعويض نهاية الخدمة المدفوع
(٢٥٧,٥٥٨)	(١٨٩,١٦٨)	١٦	ضريبة الدخل المدفوعة
١,٣٦٦,١٧٤	٦٧٠,٤٩٢		صافي التدفقات النقدية الناتجة من الأنشطة التشغيلية
			الأنشطة الاستثمارية
(٩٤,٢٤٣)	(٣٣,٥٤٧)	٤	شراء ممتلكات ومعدات
٢,٢٩٣	-		المتحصل من بيع ممتلكات ومعدات
(٩١,٩٥٠)	(٣٣,٥٤٧)		صافي التدفقات النقدية المستخدمة في الأنشطة الاستثمارية
			الأنشطة التمويلية
١,٧٨٥,٧٤١	٣,٧٢٥,٤٥٦		الممنوح من القروض
(١,٧٧٦,٧٩٧)	(٣,٧٣٧,٨٠٣)		المسدد من القروض
١٠٨,٣٣٧	(١١١,٨٣٨)		(المسدد) الممنوح من البنوك الدائنة
(١٨٦,١٨٨)	(١٩٦,٣٧٧)		المدفوع من التزام تأجير
(٤١١,٢٥٩)	(٤٧٨,٥٠٧)		تكاليف تمويل مدفوعة
(٢٨,٣٦٠)	(٢٨,٣٦٠)	١٧	توزيعات أرباح تخص حقوق غير المسيطرين
(٥٠٨,٥٢٦)	(٨٢٧,٤٢٩)		صافي التدفقات النقدية المستخدمة في الأنشطة التمويلية
			فرق ترجمة عملات أجنبية
١٤,١٣٤	-		صافي التغير في النقد وما في حكمه
٧٧٩,٨٣٢	(١٩٠,٤٨٤)		النقد وما في حكمه كما في أول كانون الثاني
١,٥٣٩,٥٠٣	٣,٠٣٤,١٨٧	٩	النقد وما في حكمه كما في ٣١ آذار
٢,٣١٩,٣٣٥	٢,٨٤٣,٧٠٣	٩	
			المعاملات غير النقدية:
١٣٨,٧٠٨	٤٥٣,٧١١		إضافات حق استخدام أصول مستأجرة/ التزامات مقابل عقود تأجير
-	١٠١,٧٤٥		إستبعادات حق استخدام أصول مستأجرة/ التزامات مقابل عقود تأجير

تعتبر الإيضاحات المرفقة من رقم ١ إلى رقم ١٧ جزءاً من هذه القوائم المالية المرحلية الموحدة المختصرة

(١) معلومات عامة

إن مجموعة أوفتك القابضة هي شركة مساهمة عامة محدودة ومسجلة في سجل الشركات المساهمة العامة بتاريخ ٧ كانون الأول ٢٠٠٤ تحت رقم "٣٥٥" لدى مراقب الشركات في وزارة الصناعة والتجارة.

يبلغ رأس مال المجموعة المصرح والمكتتب به والمدفوع ٣٤,٨٥٠,٠٠٠ دينار أردني كما في ٣١ كانون الأول ٢٠٢٣، مقسم إلى ٣٤,٨٥٠,٠٠٠ سهم بقيمة اسمية قدرها دينار أردني واحد لكل سهم.

إن الشركة مدرجة أسهما في سوق عمان للأوراق المالية - الأردن.

تتمثل غايات المجموعة الرئيسية فيما يلي:

- إدارة الشركات التابعة للشركة أو المشاركة في إدارة الشركات الأخرى التي تساهم فيها.
- استثمار أموالها في الأسهم والسندات والأوراق المالية.
- تقديم القروض والكفالات والتمويل للشركات التابعة لها.
- تملك براءات الاختراع.
- تملك العلامات التجارية.

يقع المركز الرئيسي للمجموعة في عمان - جبل عمان - الدوار الثالث.

تم إقرار القوائم المالية المرحلية الموحدة المختصرة من مجلس الإدارة في جلسته المنعقدة بتاريخ ٢٩ نيسان ٢٠٢٤.

(٢) معلومات السياسات المحاسبية الجوهرية

١-٢ أسس إعداد القوائم المالية المرحلية الموحدة المختصرة

تم إعداد القوائم المالية المرحلية الموحدة المختصرة المرفقة للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤ وفقاً لمعيار المحاسبة الدولي رقم (٣٤) (التقارير المالية المرحلية).

إن الدينار الأردني هو عملة إظهار هذه القوائم المالية المرحلية الموحدة المختصرة والذي يمثل العملة الرئيسية للمجموعة.

تم إعداد القوائم المالية المرحلية الموحدة المختصرة وفقاً لمبدأ الكلفة التاريخية.

إن القوائم المالية المرحلية الموحدة المختصرة لا تتضمن كافة المعلومات والإيضاحات المطلوبة في القوائم المالية الموحدة السنوية والمعدة وفقاً لمعايير التقارير المالية الدولية للمحاسبة ويجب أن تقرأ مع التقرير السنوي للمجموعة كما في ٣١ كانون الأول ٢٠٢٣. كما أن نتائج الأعمال للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤ لا تمثل بالضرورة مؤشراً على النتائج المتوقعة للسنة المنتهية في ٣١ كانون الأول ٢٠٢٤. كما لم يتم إجراء التخصيص على أرباح الفترة للسنة المنتهية في ٣١ آذار ٢٠٢٤ والتي يتم إجراؤها في نهاية السنة المالية.

٢-٢ التغييرات في السياسات المحاسبية والافصاحات

(أ) المعايير الجديدة والتعديلات والتفسيرات التي تم تطبيقها من قبل المجموعة في السنة المالية التي تبدأ في أول كانون الثاني ٢٠٢٤:

تسري على الفترات السنوية التي تبدأ في أو بعد	المعايير والتعديلات والتفسيرات الجديدة
أول كانون الثاني ٢٠٢٤	المطلوبات غير المتداولة مع التعهدات - تعديلات على معيار المحاسبة الدولي رقم ١: توضح هذه التعديلات كيف تؤثر الشروط على تصنيف المطلوبات التي يجب على المنشأة الالتزام بها خلال اثني عشر شهرًا بعد الفترة المالية. تهدف التعديلات أيضًا إلى تحسين المعلومات التي تقدمها المنشأة فيما يتعلق بالالتزامات الخاضعة لهذه الشروط.
أول كانون الثاني ٢٠٢٤	التزام الإيجار في البيع وإعادة الإيجار - تعديلات على معيار التقارير المالية الدولي رقم ١٦: تتضمن هذه التعديلات متطلبات معاملات البيع وإعادة الاستئجار في معيار التقارير المالية الدولي رقم ١٦ لشرح كيفية قيام المنشأة بحاسبة البيع وإعادة الاستئجار بعد تاريخ الحركة. من المرجح أن تتأثر معاملات البيع وإعادة الاستئجار حيث تكون بعض أو كل دفعات الإيجار عبارة عن دفعات إيجار متغيرة لا تعتمد على مؤشر أو معدل.
أول كانون الثاني ٢٠٢٤	ترتيبات تمويل الموردين - تعديلات على معيار المحاسبة الدولي رقم ٧ ومعيار التقارير المالية الدولي رقم ٧: تتطلب هذه التعديلات إفصاحات لتعزيز شفافية ترتيبات تمويل الموردين وتأثيرها على التزامات المنشأة وتدفعاتها النقدية والتعرض لمخاطر السيولة. تعتبر متطلبات الإفصاح استجابة من مجلس معايير المحاسبة الدولية لمخاوف المستثمرين من أن ترتيبات تمويل الموردين الخاصة ببعض الشركات ليست واضحة بما فيه الكفاية، مما يعيق تحليل المستثمرين لتلك الشركات.
-	بيع أو مساهمة الأصول بين المستثمر وشريكه أو المشروع المشترك - تعديلات على معيار التقارير المالية الدولي رقم ١٠ ومعيار المحاسبة الدولي رقم ٢٨: قام مجلس معايير المحاسبة الدولية بإجراء تعديلات محدودة النطاق على معيار التقارير المالية الدولي رقم ١٠ "القوائم المالية الموحدة" ومعيار المحاسبة الدولي ٢٨ "الاستثمارات في الشركات الحليفة والمشاريع المشتركة". توضح التعديلات المعالجة المحاسبية للمبيعات أو المساهمة في الأصول بين المستثمر وشركائه الحليفة أو المشاريع المشتركة. تؤكد التعديلات أن المعالجة المحاسبية تعتمد على ما إذا كانت الأصول غير النقدية بيعت أو ساهمت في شركة حليفة أو مشروع مشترك تشكل "نشاطًا تجاريًا" (مثل المحددة في معيار التقارير المالية الدولي رقم ٣ "مجموعات الأعمال").

لم يكن لتطبيق المعايير أعلاه أي اثر جوهري على القوائم المالية المرحلية الموحدة المختصرة.

(ب) المعايير والتفسيرات الجديدة والمعدلة الصادرة وغير سارية المفعول بعد:

لم تطبق المجموعة مبكراً المعايير والتعديلات والتفسيرات الجديدة التالية التي قد تم إصدارها لكنها لم تدخل حيز التنفيذ حتى تاريخه:

تسري على الفترة السنوية التي تبدأ في أو بعد	المعايير والتعديلات والتفسيرات الجديدة
الفترة السنوية التي تبدأ في ١ كانون الثاني ٢٠٢٥ أو بعد (التطبيق المبكر متاح)	تعديلات على معيار المحاسبة الدولي رقم ٢١ - عدم قابلية التبادل تتأثر المنشأة بالتعديلات عندما يكون لديها معاملة أو عملية بعملة أجنبية غير قابلة للتحويل إلى عملة أخرى في تاريخ القياس لغرض محدد. تكون العملة قابلة للتبادل عندما تكون هناك إمكانية للحصول على العملة الأخرى (مع أية تأخير إداري عادي)، وستتم المعاملة من خلال آلية السوق أو الصرف التي تخلق حقوقاً والتزامات قابلة للتنفيذ.

لا زالت الإدارة في صدد تقييم أثر هذه التعديلات الجديدة على القوائم المالية المرحلية الموحدة المختصرة، وفي اعتقادها أنه لن يكون هنالك أثر جوهري على القوائم المالية المرحلية الموحدة المختصرة عند تطبيقها.

ليس هناك معايير أخرى من معايير التقارير المالية الدولية للمحاسبة ذات الصلة أو تعديلات على المعايير المنشورة أو تفسيرات للجنة تفسير معايير التقارير المالية الدولية للمحاسبة قد تم إصدارها، ولكن لم تدخل حيز التطبيق للمرة الأولى على السنة المالية للمجموعة التي بدأت في أول كانون الثاني ٢٠٢٤ وكان يتوقع أن يكون لها تأثير جوهري على القوائم المالية المرحلية الموحدة المختصرة للمجموعة.

٣-٢ أسس توحيد القوائم المالية

تتضمن القوائم المالية المرحلية الموحدة المختصرة للمجموعة، القوائم المالية للشركة وشركاتها التابعة الخاضعة لسيطرتها، وتتحقق السيطرة عندما يكون للمجموعة حقوق في العوائد المتغيرة الناتجة عن ارتباطها بالشركة المستثمر فيها ولديها القدرة على التأثير على هذه العوائد من خلال قدرتها على السيطرة على الشركة المستثمر فيها، ويتم السيطرة على الشركة المستثمر فيها فقط عند تحقق ما يلي:

- سيطرة المجموعة على الشركة المستثمر بها (الحقوق القائمة التي تمنح المجموعة القدرة على توجيه النشاطات ذات الصلة للشركة المستثمر بها).
 - تعرض المجموعة أو حقوقها للعوائد المتغيرة الناتجة عن ارتباطها بالشركة المستثمر فيها.
 - القدرة على ممارسة السيطرة على الشركة المستثمر فيها والتأثير على عوائدها.
- عندما تمتلك المجموعة أقل من أغلبية حقوق التصويت أو ما شابهها في الشركة المستثمر فيها، تقوم المجموعة بأخذ جميع الحقائق والظروف ذات العلاقة بعين الاعتبار لتحديد فيما إذا كانت تمتلك سيطرة على الشركة المستثمر فيها ويتضمن ذلك:

- الترتيبات التعاقدية مع حملة حقوق تصويت الآخرين في الشركة المستثمر فيها.
- الحقوق الناتجة من الترتيبات التعاقدية الأخرى.
- حقوق التصويت الحالية وحقوق التصويت المحتملة للمجموعة.

تقوم المجموعة بإعادة تقييم فيما إذا كانت تسيطر على الشركة المستثمر بها في حال وجود ظروف أو حقائق تدل على التغيير في واحد أو أكثر من عنصر من عناصر السيطرة الثلاثة.

يتم تحميل الأرباح والخسائر وكل بند من بنود الدخل الشامل الأخرى على حقوق حملة الأسهم في الشركة الأم وحقوق غير المسيطرين حتى لو أدى ذلك إلى عجز في رصيد حقوق غير المسيطرين. وإذا اقتضت الحاجة، يتم تعديل القوائم المالية للشركات التابعة لتتماشى سياساتها المحاسبية مع السياسات المحاسبية للمجموعة. يتم استبعاد الموجودات والمطلوبات وحقوق الملكية والإيرادات والمصروفات والأرباح والخسائر المتعلقة بالمعاملات فيما بين المجموعة والشركات التابعة.

يبدأ توحيد الشركة التابعة عندما تصبح هنالك سيطرة من قبل المجموعة على الشركة التابعة ويتوقف عندما تفقد المجموعة السيطرة على الشركة التابعة. يتم تضمين إيرادات ومصاريف الشركة التابعة المقتناة أو المستبعدة خلال السنة في قائمة الدخل الموحدة من تاريخ حصول المجموعة على السيطرة حتى تاريخ توقف المجموعة عن السيطرة على الشركة التابعة.

التغييرات في حقوق الملكية

تعتبر المجموعة المعاملات مع الحقوق غير المسيطرة التي لا تؤدي إلى فقدان السيطرة على أنها معاملات مع مالكي حقوق الملكية في المجموعة. ينتج عن التغيير في حصص الملكية تعديل بين القيم الدفترية للحقوق المسيطرة وغير المسيطرة لتعكس حصصها النسبية في الشركة التابعة. يتم إثبات أي فرق بين مبلغ التعديل على حقوق الملكية غير المسيطرة وأي مقابل مدفوع أو مستلم في احتياطي منفصل ضمن حقوق الملكية الخاصة بمالكي المجموعة.

عندما تتوقف المجموعة عن التوحيد أو حساب حقوق الملكية لأحد الاستثمارات بسبب فقدان السيطرة أو السيطرة المشتركة أو التأثير الفعال، فإن أي حصة محتفظ بها في الشركة يعاد قياسها إلى قيمتها العادلة، مع الاعتراف بالتغيير في القيمة الدفترية في الربح أو الخسارة. تصبح هذه القيمة العادلة هي القيمة الدفترية الأولية لأغراض المحاسبة للحصة المحتفظ بها كشركة حليفة أو مشروع مشترك أو أصل مالي. بالإضافة إلى ذلك، فإن أي مبالغ معترف بها سابقاً في قائمة الدخل الشامل الآخر فيما يتعلق بتلك المنشأة يتم المحاسبة عنها كما لو أن المجموعة قد قامت باستبعاد الموجودات أو المطلوبات ذات الصلة مباشرة. قد يعني هذا أن المبالغ المعترف بها سابقاً في قائمة الدخل الشامل الآخر يتم إعادة تصنيفها إلى قائمة الدخل الموحدة.

إذا تم تخفيض حصة الملكية في مشروع مشترك أو شركة حليفة مع الاحتفاظ بالسيطرة المشتركة أو التأثير الفعال، يتم إعادة تصنيف الحصص من المبالغ المعترف بها سابقاً في قائمة الدخل الشامل الآخر إلى الربح أو الخسارة حيثما كان ذلك مناسباً.

مجموعة أوفتك القابضة المساهمة العامة المحدودة
إيضاحات حول القوائم المالية المرحلية الموحدة المختصرة
لثلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

إن الشركات التابعة التي تم توحيد قوائمها المالية في هذه القوائم المالية الموحدة هي كما يلي:

نسبة الملكية	رأس المال المدفوع	بلد التأسيس	صفة الشركة القانونية	اسم الشركة
٪	دينار			
١٠٠	٦٥٠,٠٠٠	الأردن	ذات مسؤولية محدودة	شركة مكتبة الأردن العلمية
١٠٠	٥٠٠,٠٠٠	الأردن	مساهمة خاصة محدودة	شركة الوصلة للتمويل
١٠٠	٣٠,٠٠٠	الأردن	ذات مسؤولية محدودة	شركة أوفتك الدولية للاستثمار
١٠٠	٢٥٠,٠٠٠	الأردن	ذات مسؤولية محدودة	شركة الثقة الدولية للتسويق والتجارة الإلكترونية
١٠٠	٤٠٠,٠٠٠	الأردن	ذات مسؤولية محدودة	شركة أوفتك للأنظمة المكتبية والبنكية
١٠٠	٢٥٠,٠٠٠	الأردن	ذات مسؤولية محدودة	شركة وعاء الكرز للتجارة الإلكترونية
١٠٠	١٠٠,٠٠٠	الأردن	ذات مسؤولية محدودة	شركة محور العالم التجارية
				شركة أوفتك للاستثمار التجاري وتجارة
٦٠	١٤,٧٧١	العراق	ذات مسؤولية محدودة	الأجهزة الإلكترونية المحدودة
٦٠	٥,٠٠٠	الأردن	ذات مسؤولية محدودة	شركة أوفتك العراق للاستثمار
٦٠	٩٧٨	العراق	ذات مسؤولية محدودة	شركة فضاء التقنية للتجارة العامة
١٠٠	٩١,٥٣٠	فلسطين	المساهمة الخصوصية المحدودة	شركة فلسطين للتكنولوجيا المكتبية-أوفتك
١٠٠	٦٤٠	السودان	ذات مسؤولية محدودة	شركة أوفتك للخدمات الهندسية *
١٠٠	٩,٦٦٠	الإمارات	منطقة حرة ذات مسؤولية محدودة	شركة أي بوينتس
١٠٠	١,٨٥٠	السودان	ذات مسؤولية محدودة	شركة الخرطوم للأنظمة والتكنولوجيا
				الشركات تحت التصفية:
٩٥	٧,٦١٠	مصر	ذات مسؤولية محدودة	الشركة المصرية للولاء والمكافآت e-point

(٣) التقديرات والأحكام المحاسبية الهامة

إن إعداد القوائم المالية المرحلية الموحدة المختصرة وتطبيق السياسات المحاسبية يتطلب من إدارة المجموعة القيام بتقديرات واجتهادات تؤثر في مبالغ الموجودات والمطلوبات المالية والإفصاح عن الالتزامات المحتملة. كما أن هذه التقديرات والاجتهادات تؤثر في الإيرادات والمصاريف والمخصصات وبشكل خاص يتطلب من إدارة المجموعة إصدار أحكام واجتهادات هامة لتقدير مبالغ التدفقات النقدية المستقبلية وأوقاتها. إن التقديرات المذكورة مبنية بالضرورة على فرضيات وعوامل متعددة لها درجات متفاوتة من التقدير وعدم التيقن وإن النتائج الفعلية قد تختلف عن التقديرات وذلك نتيجة التغيرات الناجمة عن أوضاع وظروف تلك التقديرات في المستقبل.

وفي سبيل إعداد هذه القوائم المالية المرحلية الموحدة المختصرة، فإن الأحكام الهامة التي أبدتها الإدارة في تطبيق السياسات المحاسبية للمجموعة والمصادر الرئيسية للتقديرات غير المؤكدة كانت هي نفس الأحكام والمصادر المطبقة في القوائم المالية الموحدة المدققة للمجموعة للسنة المنتهية في ٣١ كانون الأول ٢٠٢٣.

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(٤) ممتلكات ومعدات

المجموع دينار	سيارات دينار	آلات وأجهزة مكتبية وكهربائية دينار	أجهزة حاسوب دينار	أثاث ومفروشات وديكرات دينار	تحسينات المأجور دينار	
						٢٠٢٤ الكلفة
٥,٥٠٤,٩٩٣	٤٥١,٢٧٠	٣,٣٣٦,٧٣٨	٨٥٩,٦٧٨	٧٦٤,٨٥٥	٩٢,٤٥٢	الرصيد كما في أول كانون الثاني
٣٣,٥٤٧	-	١٥,٤٥٣	٧,٥٩٩	١٠,٢٥٢	٢٤٣	إضافات
٥,٥٣٨,٥٤٠	٤٥١,٢٧٠	٣,٣٥٢,١٩١	٨٦٧,٢٧٧	٧٧٥,١٠٧	٩٢,٦٩٥	الرصيد كما في ٣١ آذار
						الاستهلاك المتراكم
٤,٣٠٢,٥٧٣	٤١٩,٨١٣	٢,٦٦٦,٥٥٩	٥٨١,٠٣١	٥٦٠,٣٠٠	٧٤,٨٧٠	الرصيد كما في أول كانون الثاني
١١٨,١١٣	٣,٥٦١	٧٤,٤٦٨	٢١,١٥٥	١٦,٦٧٣	٢,٢٥٦	مصروف الاستهلاك
٤,٤٢٠,٦٨٦	٤٢٣,٣٧٤	٢,٧٤١,٠٢٧	٦٠٢,١٨٦	٥٧٦,٩٧٣	٧٧,١٢٦	الرصيد كما في ٣١ آذار
١,١١٧,٨٥٤	٢٧,٨٩٦	٦١١,١٦٤	٢٦٥,٠٩١	١٩٨,١٣٤	١٥,٥٦٩	صافي القيمة الدفترية في ٣١ آذار

* بلغت قيمة الممتلكات والمعدات المستهلكة بالكامل والتي ما زالت تستخدم في عمليات المجموعة مبلغ ٣,٤٢٨,٣٨٣ دينار أردني كما في ٣١ آذار ٢٠٢٤ (٣١ كانون الأول ٢٠٢٣: ٣,٣٧٨,٨٦٥ دينار أردني).

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المجموع دينار	سيارات دينار	آلات وأجهزة مكتبية وكهربائية دينار	أجهزة حاسوب وملحقاتها دينار	أثاث ومفروشات وديكورات دينار	تحسينات المأجور دينار	
						٢٠٢٣
						الكلفة
٤,٦٤٧,٥١٦	٤٤٧,٧٩٩	٢,٨٢٨,٠٥٧	٦١٤,٧٣١	٦٦٦,٢٤٤	٩٠,٦٨٥	الرصيد كما في أول كانون الثاني
٨٨٦,٣٢٥	١٣,٤٧١	٥١٥,٤١٧	٢٥٦,٢٥٩	٩٩,٤١١	١,٧٦٧	إضافات
(٢٨,٨٤٨)	(١٠,٠٠٠)	(٦,٧٣٦)	(١١,٣١٢)	(٨٠٠)	-	استبعادات
٥,٥٠٤,٩٩٣	٤٥١,٢٧٠	٣,٣٣٦,٧٣٨	٨٥٩,٦٧٨	٧٦٤,٨٥٥	٩٢,٤٥٢	الرصيد كما في ٣١ كانون الأول
						الاستهلاك المتراكم
٣,٨٩٦,٣٠١	٤١٣,٠٥٢	٢,٣٩٩,١٠١	٥٣٩,٥٤٩	٤٧٩,٥٠٥	٦٥,٠٩٤	الرصيد كما في أول كانون الثاني
٤١٥,٩٦٨	١٤,٥٩٤	٢٦٩,٣٢١	٤١,٤٨٢	٨٠,٧٩٥	٩,٧٧٦	مصروف الاستهلاك
(٩,٦٩٦)	(٧,٨٣٣)	(١,٨٦٣)	-	-	-	ما يخص الاستبعادات
٤,٣٠٢,٥٧٣	٤١٩,٨١٣	٢,٦٦٦,٥٥٩	٥٨١,٠٣١	٥٦٠,٣٠٠	٧٤,٨٧٠	الرصيد كما في ٣١ كانون الأول
١,٢٠٢,٤٢٠	٣١,٤٥٧	٦٧٠,١٧٩	٢٧٨,٦٤٧	٢٠٤,٥٥٥	١٧,٥٨٢	صافي القيمة الدفترية في ٣١ كانون الأول

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(٥) موجودات غير ملموسة

يمثل هذا البند رصيد الشهرة وهي القيمة المدفوعة التي تجاوزت القيمة العادلة لصادفي الموجودات المكتتاة الخاصة بالشركات التابعة عن ثمن الشراء للأسهم والحصص في تلك الشركات التابعة.

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
٦,٧٩٢,٢٥٨	٦,٧٩٢,٢٥٨	الشهرة

نتج الجزء الأكبر من الشهرة عندما تم الاعتراف بها في عام ٢٠٠٧ والبالغ ٦,٥٩٢,٢٥٨ دينار من توزيع سعر الشراء الناتج عن تملك شركة مكتبة الأردن العلمية لشركة الوصلة للتمويل وشركة فلسطين للتكنولوجيا المكتبية - أوفتك التي تم معالجتها محاسبيا وفقا لمبدأ الاستحواذ العكسي كما هو مبين في إيضاح (١٠).

قامت ادارة المجموعة بإجراء اختبار تدني لقيمة الشهرة وفقا لوحدة توليد النقد ولم ينتج عن هذا الاختبار تدني في قيمة الشهرة كما في تاريخ اعداد القوائم المالية المرحلية الموحدة المختصرة.

(٦) استثمارات عقارية

يمثل رصيد هذا البند استثمار في أرض رقم ٧٤٤ بمساحة ٣,٠٢٤ متر مربع في حوض بلعاس ١٦ من أراضي ناعور. هذا وقد قامت إدارة الشركة بتقييم الاستثمار في هذه الأرض بتاريخ ١٠ كانون الثاني ٢٠٢٤ من قبل مقيمين مستقلين وتبين أن معدل القيمة السوقية للأرض يقدر بمبلغ ١,٢١٠,٠٠٠ دينار أردني. لم تقم إدارة المجموعة بإعادة التقييم حيث أنها لا تتوقع أن يكون هنالك تغيير جوهري على الاستثمارات العقارية.

(٧) صافي الاستثمار في عقود التمويل بالكلفة المطفأة

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
١,٣٢٦,٩٢٣	٢,٧١٤,٧١٨	إجمالي الاستثمار في عقود التمويل طويلة الأجل (أكثر من سنة)
١٩,١٨٧,٩٤٩	١٧,٢٣١,٩٥٤	إجمالي الاستثمار في عقود التمويل قصيرة الأجل
٢٠,٥١٤,٨٧٢	١٩,٩٤٦,٦٧٢	المجموع
(٣,٨٣٥,٠٢٠)	(٣,٥٩٠,٨٣٨)	الإيرادات المؤجلة
١٦,٦٧٩,٨٥٢	١٦,٣٥٥,٨٣٤	المجموع قبل الخسائر الإتمانية المتوقعة
(٣,٣٢٥,٢٧٠)	(٤,١٤٥,٨٣٨)	مخصص الخسائر الإتمانية المتوقعة للإستثمار في عقود التمويل
١٣,٣٥٤,٥٨٢	١٢,٢٠٩,٩٩٦	القيمة الحالية لحد الأدنى من عقود التمويل
(١,٠٩٣,٤٩٣)	(٢,٣٨١,٩٤٢)	يطرح: صافي الاستثمار في عقود التمويل طويلة الأجل
١٢,٢٦١,٠٨٩	٩,٨٢٨,٠٥٤	صافي الاستثمار في عقود التمويل التي تستحق خلال سنة

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إن الحركة على مخصص الخسائر الإئتمانية المتوقعة للإستثمار في عقود التمويل خلال الفترة / السنة كما يلي:

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
٢,٤٢٥,٢٣٣	٣,٣٢٥,٢٧٠	الرصيد كما في أول كانون الثاني
١,٤٦٥,٥٤٣	٨٢٠,٥٦٨	مخصص الخسائر الإئتمانية المتوقعة في الإستثمار في عقود التمويل
(٥٦٥,٥٠٦)	-	للفترة / السنة
٣,٣٢٥,٢٧٠	٤,١٤٥,٨٣٨	ديون معدومة
		الرصيد كما في آخر الفترة / السنة

(٨) ذمم تجارية مدينة

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
٨,٥٨٧,٢٠٨	٧,٧٢٣,٦٤٩	ذمم تجارية مدينة
٢٠٥,٢٩٠	١٩٢,٦١٠	شيكات برسم التحصيل
٨,٧٩٢,٤٩٨	٧,٩١٦,٢٥٩	
(١,٣٨٨,٤٤١)	(١,٤٥٤,١٢٤)	مخصص خسائر ائتمانية متوقعة
٧,٤٠٤,٠٥٧	٦,٤٦٢,١٣٥	

إن الحركة على مخصص الخسائر الإئتمانية المتوقعة للذمم المدينة خلال الفترة / السنة كما يلي:

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
١,١٦٥,٤٦٠	١,٣٨٨,٤٤١	الرصيد كما في أول كانون الثاني
٢٤٥,٣٨٢	٦٥,٦٨٣	مخصص الخسائر الإئتمانية المتوقعة للفترة / السنة
(٢٢,٤٠١)	-	ديون معدومة
١,٣٨٨,٤٤١	١,٤٥٤,١٢٤	الرصيد كما في آخر الفترة / السنة

(٩) النقد وما في حكمه

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
٢,٩٠١,٠١٥	٢,٦٤٦,٩٢٧	نقد لدى البنوك
١٣٣,١٧٢	١٩٦,٧٧٦	نقد في الصندوق
٣,٠٣٤,١٨٧	٢,٨٤٣,٧٠٣	

قامت المجموعة بإحتساب أثر مخصص الخسائر الإئتمانية المتوقعة على النقد لدى البنوك ولم تقم بتسجيل مخصص الخسائر الإئتمانية المتوقعة لها حيث إن أثرها غير جوهري.

(١٠) احتياطي الاستحواذ العكسي

كما هو مطلوب بموجب المعيار الدولي للتقارير المالية رقم (٣)، يجب أن يعكس هيكل حقوق الملكية في القوائم المالية الموحدة للمجموعة (عدد ونوع حقوق الملكية الصادرة) هيكل حقوق الملكية لشركة أوفتك القابضة (المدرجة في السوق المالي). لذلك تم الاعتراف بالفرق بين مركز حقوق الملكية للشركة وصافي موجودات شركة مكتبة الأردن العلمية الموحدة كاحتياطي منفصل في حقوق الملكية (احتياطي الاستحواذ العكسي بمبلغ ١٨,٦٢٧,١٨٥ دينار أردني) بدلاً من الخصم من رأس المال المدفوع، وذلك لتلبية المتطلبات القانونية على رأس المال في المملكة الأردنية الهاشمية.

(١١) حقوق المساهمين

رأس المال

يبلغ رأس مال الشركة المصرح والمكتتب به والمدفوع ٣٤,٨٥٠,٠٠٠ دينار أردني، مقسم إلى ٣٤,٨٥٠,٠٠٠ سهم قيمة كل منها الإسمية دينار واحد.

يوضح الجدول التالي المساهمين الذين لهم نسبة مساهمة تفوق ٥٪ :

عدد الأسهم	نسبة المساهمة %	
٨,٤٨٥,٦٢٧	٢٤,٣٤٩	مروان سعيد
٥,٠٢٩,٩٠١	١٤,٤٣٣	باسم سعيد
٣,٥٢٢,٩٨٧	١٠,١٠٩	ريما طنوس
٣,٠٨٦,٣١٦	٨,٨٥٦	دينا سعيد
٢,٥١٠,٢٤٦	٧,٢٠٣	سمير سعيد
٢,٥١٠,٢٤٦	٧,٢٠٣	مونا سعيد
١,٩٣٧,٦٦٠	٥,٥٦٠	هنادا سعيد

احتياطي إجباري

تماشياً مع متطلبات قانون الشركات الأردني والنظام الداخلي، على الشركة أن تقتطع نسبة ١٠٪ من صافي الأرباح السنوية وتحويلها الى الاحتياطي الإجباري، ويستمر هذا الاقتطاع لكل سنة على ألا يتجاوز مجموع ما اقتطع لهذا الاحتياطي ٢٥٪ من رأسمال المجموعة. لأغراض هذا القانون فان صافي الأرباح يمثل الربح قبل اقتطاع مخصص ضريبة الدخل والرسوم. إن هذا الاحتياطي غير قابل للتوزيع على المساهمين. هذا ولم يتم اقتطاع احتياطي إجباري خلال الفترة المنتهية في ٣١ آذار ٢٠٢٤، حيث يتم الاقتطاع في نهاية العام.

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(١٢) أرصدة دائنة أخرى

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
٣,٩٢٠,٩٧٧	٤,٨١٣,١٩٩	دفعات مقبوضة من العملاء
١,٨٠٩,٥١٩	١,٨٤٧,٤٨٢	مصارييف مستحقة
٥٣٥,٧٧٥	٤٠٩,٨٤٨	ذمم موظفين دائنة
٣٢٧,٥٦٩	٣٢٧,٥٦٩	مخصصات متنوعة
٣٠٦,٤١٣	٣٦٠,٦١٠	ايرادات مؤجلة
٢٥٨,٨٩٦	٢٤٤,١٤٠	أمانات مساهمين
٤٣,٦١٤	٦٠,٧٤٩	أخرى
٧,٢٠٢,٧٦٣	٨,٠٦٣,٥٩٧	

(١٣) التصنيف القطاعي

قطاع الأعمال يمثل مجموعة من الموجودات والعمليات التي تشترك معاً في تقديم منتجات او خدمات خاضعة لمخاطر وعوائد تختلف عن تلك المتعلقة بقطاعات أعمال أخرى والتي يتم قياسها وفقاً للتقارير التي يتم استعمالها من قبل الرئيس التنفيذي وصانع القرار الرئيسي لدى المجموعة.

القطاع الجغرافي يرتبط في تقديم منتجات أو خدمات في بيئة اقتصادية محددة خاضعة لمخاطر وعوائد تختلف عن تلك المتعلقة بقطاعات عمل في بيئات اقتصادية.

مجموعة أوفتك القابضة المساهمة العامة المحدودة
إيضاحات حول القوائم المالية المرحلية الموحدة المختصرة
لثلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

إن تفاصيل التصنيف القطاعي للقطاعات التشغيلية للمجموعة هي كما يلي:

٣١ آذار ٢٠٢٤							
الإيرادات من عقود التمويل	الإيرادات من الإيرادات من						
دينار	دينار	دينار	دينار	دينار	دينار	دينار	
١,٥١٩,٩١٧	٣,٨٠٥,٦٠٢	٤,١٩١,٦١٤	١٥٠,٨٢٠	٩,٦٦٧,٩٥٣	(٢,٢٦٧,٣١٥)	٧,٤٠٠,٦٣٨	إجمالي الإيرادات
(٥٩٤,٧٩٥)	(٣,١٢٤,١٩٨)	(٣,٤٠٧,٨٧٠)	(١٠٧,٥٧٦)	(٧,٢٣٤,٤٣٩)	٢,٢٦٧,٣١٥	(٤,٩٦٧,١٢٤)	يطرح: تكلفة المبيعات
٩٢٥,١٢٢	٦٨١,٤٠٤	٧٨٣,٧٤٤	٤٣,٢٤٤	٢,٤٣٣,٥١٤	-	٢,٤٣٣,٥١٤	ربح القطاعات
٢٧,٦٢٥	٤٢,٥١٧	٤٦,٨٣١	١,١٤٠	١١٨,١١٣	-	١١٨,١١٣	استهلاكات ممتلكات و معدات

٣١ آذار ٢٠٢٤							
الإيرادات من عقود التمويل	الإيرادات من						
دينار	دينار	دينار	دينار	دينار	دينار	دينار	
١٣,٧٤٢	٩,٤٢٥	١٠,٣٨٠	-	٣٣,٥٤٧	-	٣٣,٥٤٧	الإنفاق الرأسمالي:
١٤,١٠٨,٣٥٠	١٢,٩٦٩,٤١٥	١٤,٢٨٤,٩٣٩	٣٦٠,٣٥٥	٤١,٧٢٣,٠٥٩	-	٤١,٧٢٣,٠٥٩	الممتلكات والمعدات
١٣,٤٤٣,٣٠٤	٦,٢٠٢,٤٥٨	٦,٨٣١,٥٩٠	٢١٨,٦٥٥	٢٦,٦٩٦,٠٠٧	-	٢٦,٦٩٦,٠٠٧	مجموع الموجودات
							مجموع المطلوبات

مجموعة أوفتاك القابضة المساهمة العامة المحدودة
إيضاحات حول القوائم المالية المرحلية الموحدة المختصرة
للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

٣١ آذار ٢٠٢٣

المجموع	حذف وتعديلات	المجموع	إيرادات مبيعات أجهزة إنارة وخدماتها وملحقاتها	إيرادات مبيعات البرامج وتكنولوجيا المعلومات وخدماتها وملحقاتها	إيرادات مبيعات الأجهزة المكتبية والبنكية وخدماتها وملحقاتها	الإيرادات من عقود التمويل	
دينار	دينار	دينار	دينار	دينار	دينار	دينار	
٧,٤٨٦,٣٤٥	(١,٦١٨,٥٢٨)	٩,١٠٤,٨٧٣	١١٣,١٧٤	٣,٧٥٥,٩٥٣	٣,٦١٣,٥٤٨	١,٦٢٢,١٩٨	إجمالي الإيرادات
(٤,٨١٠,٤٧١)	١,٦١٨,٥٢٨	(٦,٤٢٨,٩٩٩)	(٨٥,٢٢٤)	(٣,١٣٦,٦٤٢)	(٣,٠٤٣,٧٣٣)	(١٦٣,٤٠٠)	يطرح: تكلفة المبيعات
٢,٦٧٥,٨٧٤	-	٢,٦٧٥,٨٧٤	٢٧,٩٥٠	٦١٩,٣١١	٥٦٩,٨١٥	١,٤٥٨,٧٩٨	ربح القطاعات
٩١,٣٨٣	-	٩١,٣٨٣	١,٣٢٦	٣٢,٤٥١	٣١,٢٢١	٢٦,٣٨٥	استهلاكات

٣١ كانون الأول ٢٠٢٣

المجموع	حذف وتعديلات	المجموع	إيرادات مبيعات أجهزة إنارة وخدماتها وملحقاتها	إيرادات مبيعات البرامج وتكنولوجيا المعلومات وخدماتها وملحقاتها	إيرادات مبيعات الأجهزة المكتبية والبنكية وخدماتها وملحقاتها	الإيرادات من عقود التمويل	
دينار	دينار	دينار	دينار	دينار	دينار	دينار	
٨٨٦,٣٢٥	-	٨٨٦,٣٢٥	٣٠٦	٣٢٥,٢٦٢	٢٦٨,٩٩٢	٢٩١,٧٦٥	الإنفاق الرأسمالي:
٤٢,٣٢٠,٦٥٥	-	٤٢,٣٢٠,٦٥٥	٢٦٥,٩٤٦	١٤,٦٤٦,٥٤٦	١٢,١١٢,٦٩٩	١٥,٢٩٥,٤٦٤	الممتلكات والمعدات
٢٧,٠١٠,١٣٧	-	٢٧,٠١٠,١٣٧	١٢٢,٣٦٧	٦,٩٨٨,٩٥٧	٥,٧٧٩,٨٦٧	١٤,١١٨,٩٤٦	مجموع الموجودات
							مجموع المطلوبات

مجموعة أوفتك القابضة المساهمة العامة المحدودة
إيضاحات حول القوائم المالية المرحلية الموحدة المختصرة
للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

توزيع المبيعات حسب المناطق الجغرافية

يبين الجدول أدناه توزيع مبيعات المجموعة حسب المناطق الجغرافية كما في ٣١ آذار ٢٠٢٤ و ٢٠٢٣:

للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٣			للتلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤			المبيعات
المجموع	خارج الأردن	داخل الأردن	المجموع	خارج الأردن	داخل الأردن	
دينار	دينار	دينار	دينار	دينار	دينار	
(غير مدققة)	(غير مدققة)	(غير مدققة)	(غير مدققة)	(غير مدققة)	(غير مدققة)	
٧,٤٨٦,٣٤٥	٣,١٢٩,٩١٨	٤,٣٥٦,٤٢٧	٧,٤٠٠,٦٣٨	٢,٢٤٤,٢٠٣	٥,١٥٦,٤٣٥	

(١٤) التزامات محتملة

لدى المجموعة بتاريخ قائمة المركز المالي المرحلية الموحدة التزامات محتملة متمثلة في أرصدة سقوف ائتمانية ممنوحة للعملاء وغير مستغلة وكفالات بنكية متمثلة في كفالات دخول عطاء ودفعات مقدمة للعملاء وحسن تنفيذ وصيانة، ناشئة عن نشاط الشركة الاعتيادي والتي لا يتوقع أن ينتج عنها التزامات مادية وتتكون مما يلي:

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار (مدققة)	دينار (غير مدققة)	
٧,٧٥٥,٩٢٣	٦,٤٨٤,٠٦٣	كفالات بنكية
١٦٦,٦٦٤	٥٤,٦٠٤	اعتمادات مستندية
٥,١٧٠,٢٥٥	٤,٨٣٠,٦٣٦	سقوف ائتمانية غير مستغلة*

* يمثل هذا البند أرصدة السقوف الائتمانية غير المستغلة والممنوحة للعملاء من قبل شركة الوصلة للتمويل.

القضايا القانونية:

يوجد دعاوي قضائية مقامة على المجموعة من قبل الغير بمبلغ ٤٤,٧١٠ دينار، هذا وقد قامت ادارة المجموعة بأخذ مخصص بمبلغ ٢٤,٧١٠ دينار أردني لمواجهة اي التزامات مادية قد تنشأ عن هذه الدعاوي القضائية، هذا وفي رأي الادارة والمستشار القانوني للمجموعة بأن المخصص كافي ولن ينتج عن هذه القضايا اي التزامات تفوق المخصص المأخوذ.

(١٥) الحصة الأساسية والمخفضة للسهم من (خسارة) ربح الفترة

للتلاثة أشهر المنتهية في ٣١ آذار		حصة السهم من (خسارة) ربح الفترة المتوسط المرجح لعدد الأسهم
٢٠٢٣	٢٠٢٤	
دينار (غير مدققة)	دينار (غير مدققة)	
٢٩٢,٩٨٤	(٢٨٩,٥٩٥)	
٣٤,٨٥٠,٠٠٠	٣٤,٨٥٠,٠٠٠	
فلس/دينار	فلس/دينار	
٠,٠٠٨	(٠,٠٠٨)	الحصة الأساسية والمخفضة للسهم

إن الحصة الأساسية للسهم من (خسارة) ربح الفترة مساوية للحصة المخفضة حيث لم تقم المجموعة بإصدار أية أدوات مالية مخفضة تؤثر على الحصة الأساسية للسهم.

(١٦) ضريبة الدخل والمبيعات

أ. ضريبة الدخل

إن الحركة على مخصص ضريبة الدخل هي كما يلي:

٣١ كانون الأول ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار	دينار	
٥٦٨,٦٥٤	٧٦٦,٣٨٧	الرصيد كما في أول الفترة / السنة
٩٠٨,٤٠٦	١٧٦,٢٨٤	ضريبة الدخل المستحقة للفترة/ للسنة
(٧١٠,٦٧٣)	(١٨٩,١٦٨)	ضريبة الدخل المدفوعة
٧٦٦,٣٨٧	٧٥٣,٥٠٣	الرصيد كما في آخر الفترة / السنة

يمثل مصروف ضريبة الدخل الظاهر في قائمة الدخل المرحلية الموحدة المختصرة ما يلي:

٣١ آذار ٢٠٢٣	٣١ آذار ٢٠٢٤	
دينار	دينار	
١٩١,٤٩٨	١٧٦,٢٨٤	ضريبة الدخل المستحقة للفترة *
٢٢,٢٨٦	-	ضريبة الدخل المستحقة عن سنوات سابقة
(٨,٠٣٤)	(٣,٠٨٩)	موجودات ضريبة مؤجلة
٢٠٥,٧٥٠	١٧٣,١٩٥	

* تم احتساب ضريبة الدخل المستحقة عن نتائج أعمال المجموعة للفترة المنتهية في ٣١ آذار ٢٠٢٤ وفقا للدخل الخاضع للضريبة، وذلك بعد إجراء تسوية للدخل المحاسبي فيما يخص المصاريف غير المقبولة ضريبيا والإيرادات غير الخاضعة للضريبة، مع الأخذ بعين الاعتبار اختلاف نسب الضريبة حسب نشاط الشركة والبلد المسجلة فيها، حيث تراوحت نسب الضريبة المحتسبة بين ١١٪ - ٢٨٪. هذا وفي رأي الإدارة والمستشار الضريبي فإن المخصصات المسجلة كافية لأي التزام ضريبي كما في ٣١ آذار ٢٠٢٤ و ٣١ كانون الأول ٢٠٢٣.

حصلت شركة محور العالم التجارية على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢.

حصلت شركة وعاء الكرز للتجارة الإلكترونية على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢، ما عدا سنة ٢٠٢٠ فقد تم تقديم اقرار ضريبة الدخل ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة السجلات حتى تاريخ إعداد هذه القوائم المالية.

حصلت شركة مكتبة الاردن العلمية على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٠، اما بخصوص السنوات ٢٠٢١ و ٢٠٢٢ فقد تم تقديم الاقرارات الضريبية ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة السجلات حتى تاريخ إعداد هذه القوائم المالية.

حصلت شركة مجموعة أوفتك القابضة على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢.

حصلت شركة أوفتك للانظمة المكتبية والبنكية على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠١٩، وبخصوص سنة ٢٠٢٠ قامت دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة وتقدير مبلغ ٤٤,٨٠٢ دينار أردني، وتم الاعتراض على القرار، والملف الان منظور لدى محكمة البداية الضريبية هذا وفي رأي الإدارة والمستشار الضريبي للشركة ان الدائرة غير محقة في تقديرها. اما بخصوص السنوات ٢٠٢١ و ٢٠٢٢ فقد تم تقديم إقرارات ضريبة الدخل ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

حصلت شركة الوصلة للتمويل على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٠، أما بخصوص السنوات ٢٠٢١ و ٢٠٢٢ فقد تم تقديم الإقرارات الضريبية ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة السجلات حتى تاريخ إعداد هذه القوائم المالية.

حصلت شركة الثقة الدولية للتسويق والتجارة الالكترونية على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢ باستثناء ٢٠٢١، أما في ما يتعلق بسنة ٢٠٢١ فقد تم تقديم اقرار ضريبة الدخل ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة السجلات حتى تاريخ إعداد هذه القوائم المالية.

حصلت شركة أوفتك الدولية للاستثمار على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢.

حصلت شركة فلسطين للتكنولوجيا المكتبية -أوفتك على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢١، أما في ما يتعلق بسنة ٢٠٢٢ فقد تم تقديم اقرار ضريبة الدخل ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

حصلت شركة أوفتك للاستثمار التجاري وتجارة الأجهزة الإلكترونية المحدودة على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢.

حصلت شركة أوفتك العراق للاستثمار على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢، ما عدا سنة ٢٠١٨ فقد تم تقديم اقرار ضريبة الدخل ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة السجلات حتى تاريخ إعداد هذه القوائم المالية.

حصلت شركة فضاء التقنية للتجارة العامة على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢٢.

حصلت شركة أوفتك للخدمات الهندسية على مخالصة نهائية من دائرة ضريبة الدخل والمبيعات لغاية ٣١ كانون الأول ٢٠٢١.

ب. ضريبة المبيعات:

تم قبول إقرارات ضريبة المبيعات لشركة مجموعة أوفتك القابضة فرع دبي لغاية ٣١ كانون الاول ٢٠١٩، أما في ما يتعلق بالسنوات اللاحقة فقد تم تقديم إقرارات ضريبة المبيعات حسب الاصول وفي الموعد المحدد قانونا ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

تم تدقيق إقرارات ضريبة المبيعات لشركة محور العالم التجارية لغاية ٣١ تشرين الأول ٢٠٢٢.

تم قبول إقرارات ضريبة المبيعات لشركة وعاء الكرز للتجارة الالكترونية لغاية ٣١ كانون الاول ٢٠١٩ بالتقادم فقد تجاوزت المدة القانونية للاحتفاظ بالسجلات والمستندات وفق المادة ٣٨ من قانون ضريبة المبيعات، أما في ما يتعلق بالسنوات اللاحقة فقد تم تقديم إقرارات ضريبة المبيعات حسب الاصول وفي الموعد المحدد قانونا ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

مجموعة أوفتك القابضة المساهمة العامة المحدودة
إيضاحات حول القوائم المالية المرحلية الموحدة المختصرة
لثلاثة أشهر المنتهية في ٣١ آذار ٢٠٢٤

تم قبول إقرارات ضريبة المبيعات لشركة مكتبية الاردن العلمية لغاية ٣١ كانون الاول ٢٠١٩، أما في ما يتعلق بالسنوات اللاحقة فقد تم تقديم إقرارات ضريبة المبيعات حسب الاصول وفي الموعد المحدد قانونا ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

تم تدقيق إقرارات ضريبة المبيعات لشركة أوفتك للأنظمة المكتبية والبنكية لغاية ٣١ تشرين الأول ٢٠٢١. أما في ما يتعلق بسنة ٢٠٢٢ فقد تم تقديم إقرارات ضريبة المبيعات حسب الاصول وفي الموعد المحدد قانونا ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

تم قبول إقرارات ضريبة المبيعات لشركة الوصلة للتمويل لغاية ٣١ كانون الاول ٢٠١٩، أما في ما يتعلق بالسنوات اللاحقة فقد تم تقديم إقرارات ضريبة المبيعات حسب الاصول وفي الموعد المحدد قانونا ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

تم قبول إقرارات ضريبة المبيعات لشركة الثقة الدولية للتسويق والتجارة الإلكترونية لغاية ٣١ كانون الاول ٢٠١٩، أما في ما يتعلق بالسنوات اللاحقة فقد تم تقديم إقرارات ضريبة المبيعات حسب الاصول وفي الموعد المحدد قانونا ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

تم تدقيق إقرارات ضريبة المبيعات لشركة فلسطين للتكنولوجيا المكتبية - أوفتك لغاية ٣١ تشرين الأول ٢٠٢١. أما في ما يتعلق بسنة ٢٠٢٢ فقد تم تقديم إقرارات ضريبة المبيعات حسب الاصول وفي الموعد المحدد قانونا ولم تقم دائرة ضريبة الدخل والمبيعات بمراجعة سجلات الشركة حتى تاريخ إعداد هذه القوائم المالية.

تم تدقيق إقرارات ضريبة المبيعات لشركة أوفتك للاستثمار التجاري وتجارة الأجهزة الإلكترونية المحدودة لغاية ٣١ تشرين الأول ٢٠٢٢.

(١٧) معاملات مع جهات ذات علاقة

تعتبر الجهات ذات علاقة بشكل عام ذات صلة إذا كانت تلك الجهات تحت سيطرة مشتركة أو إذا كان أحد الجهات لديه القدرة على السيطرة على الطرف الآخر أو يمكنه ممارسة تأثير كبير أو سيطرة مشتركة على الطرف الآخر في اتخاذ القرارات المالية والتشغيلية. عند النظر في كل علاقة محتملة مع الجهات ذات علاقة، يتم التركيز على جوهر العلاقة، وليس مجرد الشكل القانوني.

تشمل الأطراف ذات العلاقة أعضاء مجلس الإدارة والادارة والتنفيذية العليا للشركة والشركات المسيطر عليها أو عليها تأثير جوهري بشكل مباشر أو غير مباشر من قبل هؤلاء الجهات.

تمثل المعاملات مع جهات ذات علاقة المعاملات التي تمت مع الإدارة التنفيذية العليا للمجموعة. هذا ويتم اعتماد الأسعار والشروط المتعلقة بهذه المعاملات من قبل إدارة المجموعة.

فيما يلي رواتب ومنافع الإدارة التنفيذية العليا:

٣١ آذار ٢٠٢٣	٣١ آذار ٢٠٢٤
دينار	دينار
٥٨,٦٠٠	٤٥,٢٤٢

رواتب ومكافآت

- قامت شركة أوفتك للاستثمار التجاري وتجارة الأجهزة الإلكترونية المحدودة (العراق) خلال الفترة المنتهية بتاريخ ٣١ آذار ٢٠٢٤ بتوزيع أرباح بمبلغ ٧٠,٩٠٠ دينار (٣١ آذار ٢٠٢٣: ٧٠,٩٠٠ دينار)، وقد بلغت حصة غير المسيطرين ٤٠٪ بمبلغ ٢٨,٣٦٠ دينار (٣١ آذار ٢٠٢٣: ٢٨,٣٦٠ دينار) وقد تم دفعها بالكامل.

**OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

CONSOLIDATED FINANCIAL STATEMENTS

31 DECEMBER 2023

**OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

CONSOLIDATED FINANCIAL STATEMENTS

31 DECEMBER 2023

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**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Offtec Holding Group (the 'Company') and its subsidiaries (together the "Group") as at 31 December 2023, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards.

What we have audited

The Group's consolidated financial statements comprise:

- the consolidated statement of financial position as at 31 December 2023;
- the consolidated statement of income for the year then ended.
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) (including the International Independence Standards). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.



**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Our audit approach

Overview

Key audit matter	Goodwill impairment testing
-------------------------	------------------------------------

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.



**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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.

Key audit matter	How we responded to key audit matter
<p>1. Goodwill impairment testing</p> <p>As on the date of the consolidated financial statements and as it appears in the consolidated statement of financial position and Note (6) to the consolidated financial statements, the Group has a goodwill balance resulting from previous acquisitions of JD 6,792,258 as at 31 December 2023 (2022: JD 12,499,683).</p> <ul style="list-style-type: none"> • At each reporting date, the Group performs an impairment assessment for goodwill, in accordance with the requirements of International Accounting Standard No. 36, to determine whether the carrying amount of the goodwill can be recovered. • The Group has performed an impairment review of goodwill on the appropriate cash generating units using the value in use model. • In determining the value in use, management made various assumptions, including estimates of sales volumes, future growth rate and discount rates. <p>We have focused this matter due to the materiality of goodwill and due to the significant management judgments and assumptions involved in determining the recoverable amount.</p> <p>The assessment for the year resulted in an impairment loss with an amount of JD 5,707,425.</p> <p>(See Note (6) to the consolidated financial statements).</p>	<p>We have reviewed the impairment assessment performed by management by performing the following procedures:</p> <ul style="list-style-type: none"> • We reviewed and evaluated the future business plan prepared by management and the appropriateness of the assumptions used such as growth rates and the discount rate (WACC). • We evaluated management assumptions in determining the cash generating units. • We tested the accuracy and completeness of the information used by management in the impairment test model. • We sought the help of our experts to assess the reasonableness of the basic assumptions used by the management in impairment testing and recalculation of the recoverable amount. • We evaluated the accuracy and completeness of the notes included in the consolidated financial statements in accordance with the requirements of International Accounting Standard No. 36 "Impairment of Non-Financial Assets".



**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Other information

Management is responsible for the other information. The other information comprises the Directors' annual report, (but does not include the consolidated financial statements and our auditor's report thereon), which we expect to obtain after the date of our audit report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information not yet received, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the Group'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 the management either intends to liquidate the Group to cease its operations, or has no realistic alternative but to do so.

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



**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

FOR THE YEAR ENDED 31 DECEMBER 2023

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 International Standards on Auditing (ISAs), we exercise professional judgement and maintain professional scepticism 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the Group's 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 Group's 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.



**INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE SHAREHOLDERS OF OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)**

FOR THE YEAR ENDED 31 DECEMBER 2023

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, we have taken steps to avoid the threats or implemented safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are the key audit matters. We describe these matters in our auditor's report unless laws or regulations preclude public disclosure about the matters, or when, in extremely rare circumstances, we determine that a matters 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 disclosure.

Report on other legal and regulatory requirements

The Group maintains proper accounting records which are consistent, in all material aspects, with the accompanying consolidated financial statements. We recommend the General Assembly to approve them.

For and on behalf of PricewaterhouseCoopers "Jordan"


Hazem Hanna Sababa
License No. (802)



Amman - Jordan
31 March 2024

OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	31 December 2023 JD	31 December 2022 JD
Assets			
Non-current assets			
Property and equipment	5	1,202,420	751,215
Intangible assets	6	6,792,258	12,499,683
Right of use of leased assets	7	778,622	910,859
Investment properties	8	945,423	945,423
Deferred tax assets	22	286,541	230,105
Non-current portion of net investment in finance contracts at amortised cost	9	1,093,493	1,126,950
		<u>11,098,757</u>	<u>16,464,235</u>
Current assets			
Current portion of net investment in finance contracts at amortised cost	9	12,261,089	8,907,191
Inventory	10	6,303,227	6,751,284
Trade receivables	11	7,404,057	7,399,114
Other debit balances	12	2,219,338	1,812,755
Cash and cash equivalents	13	3,034,187	1,539,503
		<u>31,221,898</u>	<u>26,409,847</u>
Total assets		<u>42,320,655</u>	<u>42,874,082</u>
Shareholder's Equity and liabilities			
Shareholders' equity			
Authorised, subscribed and paid in capital	15	34,850,000	34,850,000
Reverse acquisition reserve	14	(18,627,185)	(18,627,185)
Statutory reserve	15	1,767,813	1,767,813
Foreign currency translation		95,684	86,160
(Accumulated losses) retained earnings		(3,610,272)	1,283,502
Net shareholders' equity		<u>14,476,040</u>	<u>19,360,290</u>
Non-controlling interest	16	834,478	672,917
Net equity		<u>15,310,518</u>	<u>20,033,207</u>
Liabilities			
Non-current liabilities			
Provision for end of service	17	1,295,227	1,140,346
Long-term loans	19	1,094,917	1,024,666
Lease liabilities	7	483,122	594,427
		<u>2,873,266</u>	<u>2,759,439</u>
Current liabilities			
Bank overdrafts	18	3,103,652	3,404,561
Short term loans	19	8,734,316	7,134,760
Lease liabilities	7	292,335	302,454
Trade payables	20	4,037,418	3,763,666
Other credit balances	21	7,202,763	4,907,341
Income tax provision	22	766,387	568,654
		<u>24,136,871</u>	<u>20,081,436</u>
Total liabilities		<u>27,010,137</u>	<u>22,840,875</u>
Total net equity and liabilities		<u>42,320,655</u>	<u>42,874,082</u>

Chairman of Board of Directors

General Manager

The accompanying notes from 1 to 32 form an integral part of these consolidated financial statements

OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 JD	2022 JD
Revenue from contracts with customers		30,861,175	27,600,218
Revenue from finance contracts		6,753,734	5,171,022
Total revenues	26	<u>37,614,909</u>	<u>32,771,240</u>
Cost of revenue	23	<u>(25,054,207)</u>	<u>(22,354,526)</u>
Gross profit		12,560,702	10,416,714
Administrative expenses	24	(5,946,073)	(5,738,587)
Expected credit losses	9 & 11	(1,710,925)	(973,209)
Goodwill impairment	6	(5,707,425)	-
Other income, net		115,384	153,233
Operating (loss) profit		<u>(688,337)</u>	<u>3,858,151</u>
Finance costs	28	<u>(1,887,077)</u>	<u>(1,333,274)</u>
(Loss) profit for the year before tax		<u>(2,575,414)</u>	<u>2,524,877</u>
Income tax	22	<u>(851,969)</u>	<u>(706,919)</u>
Net (loss) profit for the year from continued operations		(3,427,383)	1,817,958
Net income for the year from discontinued operations	30	-	32,223
(Loss) profit for the year		<u>(3,427,383)</u>	<u>1,850,181</u>
(Loss) Profit for the year attributable to:			
Shareholders		(3,674,024)	1,704,198
Non-controlling interest		246,641	145,983
		<u>(3,427,383)</u>	<u>1,850,181</u>
Earnings per share:			
Earnings per share from the net (loss) profit for the year attributable to the Company's shareholders		Fils / JD	Fils / JD
Basic and diluted	31	<u>(0.105)</u>	<u>0.044</u>
Earnings per share from the (loss) profit for the year from continued operations attributable to the Company's shareholders		Fils / JD	Fils / JD
Basic and diluted	31	<u>(0.105)</u>	<u>0.043</u>
Earnings per share from the profit for the year from discontinued operations attributable to the Company's shareholders		Fils / JD	Fils / JD
Basic and diluted	31	<u>-</u>	<u>0.001</u>

Chairman of Board of Directors

General Manager

The accompanying notes from 1 to 32 form an integral part of these consolidated financial statements

OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Note</u>	<u>2023</u> JD	<u>2022</u> JD
Net (loss) profit for the year		(3,427,383)	1,850,181
Add: other comprehensive income items			
<u>Items that can be subsequently transferred to the income statement:</u>			
Foreign currency translation		<u>9,524</u>	<u>44,218</u>
Total comprehensive (loss) income for the year		<u>(3,417,859)</u>	<u>1,894,399</u>
Total comprehensive (loss) income refers to:			
Shareholders		(3,664,500)	1,748,416
Non-controlling interest	16	<u>246,641</u>	<u>145,983</u>
		<u>(3,417,859)</u>	<u>1,894,399</u>

The accompanying notes from 1 to 32 form an integral part of these consolidated financial statements

OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023

	Authorised, subscribed and paid in capital	Reverse acquisition reserve	Statutory reserve	Foreign currency translation	(Accumulated losses) retained earnings	Net shareholders' equity	Non- controlling interests	Net equity
	JD	JD	JD	JD	JD	JD	JD	JD
2023								
Balance as at 1 January	34,850,000	(18,627,185)	1,767,813	86,160	1,283,502	19,360,290	672,917	20,033,207
Net loss for the year	-	-	-	-	(3,674,024)	(3,674,024)	246,641	(3,427,383)
Comprehensive income for the year	-	-	-	9,524	-	9,524	-	9,524
Total comprehensive loss for the year	-	-	-	9,524	(3,674,024)	(3,664,500)	246,641	(3,417,859)
Dividends (Note 15)	-	-	-	-	(1,219,750)	(1,219,750)	-	(1,219,750)
Dividends of non-controlling interest (Note 16-1)	-	-	-	-	-	-	(85,080)	(85,080)
Balance as at 31 December	34,850,000	(18,627,185)	1,767,813	95,684	(3,610,272)	14,476,040	834,478	15,310,518
2022								
Balance as at 1 January	39,569,500	(18,627,185)	1,515,325	41,942	(3,705,760)	18,793,822	374,279	19,168,101
Net profit for the year	-	-	-	-	1,704,198	1,704,198	145,983	1,850,181
Comprehensive income for the year	-	-	-	44,218	-	44,218	-	44,218
Total comprehensive income for the year	-	-	-	44,218	1,704,198	1,748,416	145,983	1,894,399
Amortization of accumulated losses from the share capital (Note 15)	(3,705,760)	-	-	-	3,705,760	-	-	-
Capital reduction (Note 15)	(1,013,740)	-	-	-	-	(1,013,740)	-	(1,013,740)
Effect of acquisition of non-controlling interest (Note 16- 2)	-	-	-	-	(168,208)	(168,208)	168,208	-
Disposal of non-controlling interest in the Egyptian Company for Loyalty and Rewards (Note 30)	-	-	-	-	-	-	12,807	12,807
Dividends of non-controlling interest (Note 16-1)	-	-	-	-	-	-	(28,360)	(28,360)
Transfer to statutory reserve	-	-	252,488	-	(252,488)	-	-	-
Balance as at 31 December	34,850,000	(18,627,185)	1,767,813	86,160	1,283,502	19,360,290	672,917	20,033,207

The accompanying notes from 1 to 32 form an integral part of these consolidated financial statements

OFFTEC HOLDING GROUP
(PUBLIC SHAREHOLDING COMPANY)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 JD	2022 JD
Operating activities			
Loss (profit) for the year before income tax from continued operations		(2,575,414)	2,524,877
Profit for the year from discontinued operations	30	-	32,223
Adjustments for:			
Depreciations	5	415,968	345,423
Finance costs	28	1,887,077	1,333,332
Amortization of right of use assets	7	369,980	319,095
Provision for expected credit losses	9 & 11	1,710,925	973,209
Reversal of provision for slow-moving inventories	10	(62,955)	(175,317)
Provision for end of service	17	159,368	107,878
Goodwill impairment	6	5,707,425	-
Changes in working capital items:			
Net investment in finance contracts at amortised cost		(4,785,984)	(3,158,125)
Inventory		511,012	(2,201,745)
Trade receivables		(250,325)	(1,836,274)
Other debit balances		(406,583)	(547,948)
Trade payables		273,752	900,274
Other credit balances		2,291,687	863,174
Cash flows generated from (used in) operating activities before end of service indemnity and income tax paid			
		5,245,933	(519,924)
End of service indemnity paid	17	(4,487)	(5,597)
Income tax paid	22	(710,673)	(436,652)
Net cash flows generated from (used in) operating activities			
		4,530,773	(962,173)
Investing activities			
Purchases of property and equipment	5	(886,325)	(383,326)
Proceeds from sale of property and equipment		19,152	70,754
Prepayment for right of use assets		(15,667)	-
Net cash flows used in investing activities			
		(882,840)	(312,572)
Financing activities			
Granted loans		14,825,742	9,304,716
Repayment of loans		(13,155,934)	(7,456,513)
(Repayment) granted of bank overdrafts		(300,909)	538,038
Lease liabilities paid		(343,500)	(322,890)
Finance costs paid	28	(1,887,077)	(1,333,332)
Dividends of non-controlling interest	16	(85,080)	(28,360)
Dividends paid		(1,216,015)	-
Repayment of share capital surplus to the shareholders		-	(946,065)
Disposal of non-controlling interest	16	-	12,807
Net cash flows used in financing activities			
		(2,162,773)	(231,599)
Foreign currency translation differences		9,524	44,218
Net change in cash and cash equivalents			
		1,494,684	(1,462,126)
Cash and cash equivalents at 1 January	13	1,539,503	3,001,629
Cash and cash equivalents at 31 December			
	13	3,034,187	1,539,503
Non-cash transactions:			
Additions of right of use assets/ Lease liabilities	7	222,076	123,113
Amortization of accumulated losses from paid-up capital	15	-	3,705,760

The accompanying notes from 1 to 32 form an integral part of these consolidated financial statements

(1) GENERAL INFORMATION

OFFTEC Holding Group is a public shareholding company limited and registered in the public shareholding companies registry on 7 December 2004 under No. 355 at the Companies Controller at the Ministry of Industry and Trade.

The Company's authorised, subscribed and paid in capitalis JD 34,850,000 as at 31 December 2023 and 31 December 2022, divided into 34,850,000 shares, each with a nominal value of one dinar.

The Company is listed on the Amman Stock Exchange.

The Company's main objectives are as follows:

- Managing the subsidiaries of the company or participating in the management of other companies in which it owns shares.
- Investing its money in shares, bonds and securities.
- Providing loans, guarantees and financing to its subsidiaries.
- Owning patents.
- Owning trademarks.

The Group's head office is located in Amman - Jabal Amman - Third Circle.

The consolidated financial statements were approved by the Board of Directors on 27 March 2024.

(2) MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information applied by the Group's management in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements of the Group have been prepared in accordance with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) and IFRS Interpretations Committee (IFRS IC) interpretations applicable to companies reporting under IFRS Accounting Standards.

The consolidated financial statements of the Group have been prepared under the historical cost convention.

The Jordanian Dinar is the presentation currency for the consolidated financial statements and is the Group's functional currency.

The preparation of the consolidated financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its significant judgement in the process of applying the accounting policies of the Group. The areas involving a higher degree of judgment or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note (4).

2.2 Changes in accounting policies and disclosures

(A) New and amended standards and interpretations adopted by the Group in the financial year beginning January 2023:

Key requirements	Effect date *
<p>IFRS 17 “Insurance Contracts” - IFRS 17 was issued in May 2017 as replacement for IFRS 4 Insurance Contracts. It requires a current measurement model where estimates are remeasured in each reporting period. Contracts are measured using the building blocks of:</p> <ul style="list-style-type: none"> • discounted probability-weighted cash flows • an explicit risk adjustment, and • a contractual service margin (CSM) representing the unearned profit of the contract which is recognised as revenue over the coverage period. <p>The standard allows a choice between recognising changes in discount rates either in the statement of profit or loss or directly in other comprehensive income. The choice is likely to reflect how insurers account for their financial assets under IFRS 9.</p> <p>An optional, simplified premium allocation approach is permitted for the liability for the remaining coverage for eligible groups of insurance contracts, which are often written by non-life insurers.</p> <p>Targeted amendments made in July 2020 aimed to ease the implementation of the standard by reducing implementation costs and making it easier for entities to explain the results from applying IFRS 17 to investors and others. The amendments also deferred the application date of IFRS 17 to 1 January 2023.</p> <p>Further amendments made in December 2021 added a transition option that permits an entity to apply an optional classification overlay in the comparative period(s) presented on initial application of IFRS 17.</p>	<p>1 January 2023</p>
<p>Disclosure of Accounting Policies – Amendments to IAS 1 and IFRS Practice Statement 2:</p> <p>The IASB amended IAS 1 Presentation of Financial Statements to require entities to disclose their material rather than their significant accounting policies.</p> <p>The amendments define what is ‘material accounting policy information’ (being information that, when considered together with other information included in an entity’s financial statements, can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements) and explain how to identify when accounting policy information is material. They further clarify that immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information. To support this amendment, the IASB also amended IFRS Practice Statement 2 “Making Materiality Judgements to provide guidance on how to apply the concept of materiality to accounting policy disclosures”.</p>	<p>1 January 2023</p>

Key requirements	Effect date *
<p>Definition of Accounting Estimates – Amendments to IAS 8:</p> <p>The amendment to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors clarifies how companies should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period.</p>	<p>1 January 2023</p>
<p>Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12:</p> <p>The amendments to IAS 12 Income Taxes require companies to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences, and will require the recognition of additional deferred tax assets and liabilities.</p> <p>The amendment should be applied to transactions that occur on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that it is probable that they can be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:</p> <ul style="list-style-type: none"> • right-of-use assets and lease liabilities, and • decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related assets. <p>The cumulative effect of recognising these adjustments is recognised in the opening balance of retained earnings, or another component of equity, as appropriate.</p> <p>IAS 12 did not previously address how to account for the tax effects of on balance sheet leases and similar transactions and various approaches were considered acceptable. Some entities may have already accounted for such transactions consistent with the new requirements. These entities will not be affected by the amendments.</p>	<p>1 January 2023</p>
<p>OECD Pillar Two Rules:</p> <p>In December 2021, the Organisation for Economic Co-operation and Development (OECD) released the Pillar Two model rules (the Global AntiBase Erosion Proposal, or 'GloBE') to reform international corporate taxation. Large multinational enterprises within the scope of the rules are required to calculate their GloBE effective tax rate for each jurisdiction where they operate. They will be liable to pay a top-up tax for the difference between their GloBE effective tax rate per jurisdiction and the 15% minimum rate.</p> <p>In May 2023, the IASB made narrow-scope amendments to IAS 12 which provide a temporary relief from the requirement to recognise and disclose deferred taxes arising from enacted or substantively enacted tax law that implements the Pillar Two model rules, including tax law that implements qualified domestic minimum top-up taxes described in those rules.</p> <p>The amendments also require affected companies to disclose:</p> <ul style="list-style-type: none"> • the fact that they have applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes 	<p>1 January 2023</p>

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Key requirements	<i>Effect date *</i>
<p>• their current tax expense (if any) related to the Pillar Two income taxes, and • during the period between the legislation being enacted or substantially enacted and the legislation becoming effective, known or reasonably estimable information that would help users of financial statements to understand an entity’s exposure to Pillar Two income taxes arising from that legislation. If this information is not known or reasonably estimable, entities are instead required to disclose a statement to that effect and information about their progress in assessing the exposure.</p> <p>** The amendments must be applied immediately, subject to any local endorsement process, and retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. However, the disclosures about the known or reasonably estimable exposure to Pillar Two income taxes are only required for annual reporting periods beginning on or after 1 January 2023 and do not need to be made in interim financial reports for interim periods ending on or before 31 December 2023.</p>	

The implementation of the above standards did not have a material impact on the consolidated financial statements.

b. The Group has not yet applied the following new standards, amendments and interpretations that have been issued but are not yet effective:

Key requirements	<i>Effect date *</i>
<p>Classification of Liabilities as Current or Non-current – Amendments to IAS 1 Non-current Liabilities with Covenants – Amendments to IAS 1 - Amendments made to IAS 1 Presentation of Financial Statements in 2020 and 2022 clarified that liabilities are classified as either current or noncurrent, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity’s expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant). Covenants of loan arrangements will not affect classification of a liability as current or non-current at the reporting date if the entity must only comply with the covenants after the reporting date. However, if the entity must comply with a covenant either before or at the reporting date, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting date. The amendments require disclosures if an entity classifies a liability as noncurrent and that liability is subject to covenants that the entity must comply with within 12 months of the reporting date. The disclosures include: • the carrying amount of the liability • information about the covenants, and • facts and circumstances, if any, that indicate that the entity may have difficulty complying with the covenants. The amendments also clarify what IAS 1 means when it refers to the ‘settlement’ of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the entity’s own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the entity classifies the option as an equity instrument. However, conversion options that are classified as a liability must be considered when determining the current/non-current classification of a convertible note.</p> <p>The amendments must be applied retrospectively in accordance with the normal requirements in IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Special transitional rules apply if an entity had early adopted the 2020 amendments regarding the classification of liabilities as current or non-current.</p>	<p>1 January 2024</p>

Key requirements	<i>Effect date *</i>
<p>Lease Liability in a Sale and Leaseback – Amendments to IFRS 16:</p> <p>In September 2022, the IASB finalised narrow-scope amendments to the requirements for sale and leaseback transactions in IFRS 16 Leases which explain how an entity accounts for a sale and leaseback after the date of the transaction.</p> <p>The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate</p>	<p>1 January 2024</p>
<p>Supplier finance arrangements – Amendments to IAS 7 and IFRS 7:</p> <p>The IASB has issued new disclosure requirements about supplier financing arrangements ('SFAs'), after feedback to an IFRS Interpretations Committee agenda decision highlighted that the information required by IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments:</p> <p>Disclosures falls short of meeting user information needs. The objective of the new disclosures is to provide information about SFAs that enables investors to assess the effects on an entity's liabilities, cash flows and the exposure to liquidity risk. The new disclosures include information about the following:</p> <p>The terms and conditions of SFAs.</p> <ol style="list-style-type: none"> 1. The carrying amounts of financial liabilities that are part of SFAs and the line items in which those liabilities are presented. 2. The carrying amount of the financial liabilities in (b) for which suppliers have already received payment from the finance providers. 3. The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements. 4. Non-cash changes in the carrying amounts of financial liabilities in (b). 5. Access to SFA facilities and concentration of liquidity risk with finance providers. <p>The IASB has provided transitional relief by not requiring comparative information in the first year, and also not requiring disclosure of specified opening balances. Further, the required disclosures are only applicable for annual periods during the first year of application. Therefore, the earliest that the new disclosures will have to be provided is in annual financial reports for December 2024 year-ends, unless an entity has a financial year of less than 12 months.</p>	<p>1 January 2024</p>

Key requirements	Effect date *
<p>Sale or contribution of assets between an investor and its associate or joint venture – Amendments to IFRS 10 and IAS 28 -</p> <p>The IASB has made limited scope amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures.</p> <p>The amendments clarify the accounting treatment for sales or contribution of assets between an investor and their associates or joint ventures. They confirm that the accounting treatment depends on whether the nonmonetary assets sold or contributed to an associate or joint venture constitute a ‘business’ (as defined in IFRS 3 Business Combinations).</p> <p>Where the non-monetary assets constitute a business, the investor will recognise the full gain or loss on the sale or contribution of assets. If the assets do not meet the definition of a business, the gain or loss is recognised by the investor only to the extent of the other investor’s interests in the associate or joint venture. The amendments apply prospectively.</p> <p>** In December 2015, the IASB decided to defer the application date of this amendment until such time as the IASB has finalised its research project on the equity method.</p>	n/a

The management is still in the process of evaluating the impact of these new amendments on the Group’s consolidated financial statements, and it believes that there will be no significant impact on the consolidated financial statements when they are implemented.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current year starting 1 January 2023 or future reporting periods and on foreseeable future transactions.

2.3 Basis of consolidation of financial statements

The consolidated financial statements of the Group include the financial statements of the Company and its controlled subsidiaries. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. the Group controls an investee if and only if the Group has

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee),
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group’s voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Included in consolidated statement of income: income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of income from the date the Group gains control until the date the Group ceases to control the subsidiary.

Changes in ownership interests

The Group considers transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the non-controlling and controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve in the Group owners' equity.

When the Group ceases consolidation or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the Company is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in the statement of other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in the statement of other comprehensive income are reclassified to the consolidated statement of income.

If the ownership interest in a joint venture or an associate is reduced while retaining joint control or effective influence, the shares from the amounts previously recognised in the consolidated statement of other comprehensive income are reclassified to the consolidated statement of income as appropriate.

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The subsidiaries that have been consolidated in the consolidated financial statements is as follows:

<u>Name of the Company</u>	<u>Legal status of the Company</u>	<u>Country of incorporation</u>	<u>Paid-up capital</u>	<u>Percentage of equity</u> %
Jordan Scientific Library Company	Limited liability company	Jordan	650,000	100
Al Wasla Finance Company	Private shareholding company	Jordan	500,000	100
OFFTEC International Investment Company	Limited liability company	Jordan	30,000	100
Trust International Company for Marketing and E-commerce	Limited liability company	Jordan	250,000	100
OFFTEC Company for Office and Banking Systems	Limited liability company	Jordan	400,000	100
Cherry Pot Electronic Trading Company	Limited liability company	Jordan	250,000	100
World Axis Trading Company* OFFTEC Commercial Investment and Electronic Devices Trading Co. Ltd.**	Limited liability company	Jordan	100,000	100
OFFTEC Iraq Investment Company	Limited liability company	Iraq	14,771	60
Space Technology General Trading Company	Limited liability company	Jordan	5,000	60
Palestine Office Technology Company – OFFTEC	Limited liability company	Iraq	978	60
OFFTEC Engineering Services Company ***	Private Shareholding Company	Palestine	91,530	100
E-Points FZ-LLC	Limited liability company	Sudan	640	100
Khartoum Company for Systems and Technology Co.****	Free zone limited liability	UAE	9,660	100
	Limited liability company	Sudan	1,850	100
Companies under liquidation: E-Points Egyptian Company for Loyalty and Rewards (Note 30).	Limited liability company	Egypt	7,610	95

Business combination

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary Company consists of the following:

- Fair value of the transferred assets,
- Obligations incurred to the previous owners of the acquired business,
- Equity shares issued by the Group,
- The fair value of any asset or liability resulting from a emergent consideration arrangement,
- The fair value of any pre-existing ownership interest in the subsidiary.

The identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, initially measured at their fair value at the acquisition date. The Group recognizes any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the proportionate interest of the non-controlling interest in the net identifiable assets of the acquiree.

Acquisition-related costs are expensed as incurred.

The increase is recognized in:

- consideration transferred,
- the amount of any non-controlling interest in the acquiree, and
- The fair value at the acquisition date of any previous ownership interest in the acquired entity over the fair value of the identifiable net assets acquired as goodwill. If these amounts are less than the fair value of the net identifiable assets of the acquired business, the difference is recognized directly in profit or loss as a bargain purchase.

Where settlement of any part of the cash consideration is deferred, the amounts due in the future are discounted to their present value as on the date of the exchange. The discount rate used is the entity's incremental borrowing rate, which is the rate at which similar borrowing could be obtained from an independent financier under similar terms and conditions.

The contingent consideration is classified as either an equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured at fair value, with changes in fair value recognized in profit or loss.

If the business combination is achieved at stages, the fair value is remeasured to the carrying amount of the acquirer's previously owned interest in the acquirer as on the acquisition date. Gains or losses on remeasurement are recognized in profit or loss.

Reverse acquisition reserve

Reverse acquisition reserve relates to the reverse listing transaction that took place during the year 2007. This reserve represents the difference between the authorized and paid-up capital that is required to be shown under the Jordanian Companies Law and the consolidated net assets of Jordan Scientific Library Company as on the date of the transaction. This reserve is generally shown in the capital and not as a separate reserve but is disclosed as such to meet the legal requirements in the Hashemite Kingdom of Jordan.

2.4 Foreign currency translation

(a) Functional and presentation currency of the consolidated financial statements

Items included in the consolidated financial statements are measured using the currency of the primary economic environment in which the Group operates (“the functional currency”). The presentation currency for these consolidated financial statements is the Jordanian Dinar, which is the functional currency of the Group. Assets and liabilities for each statement of financial position items are translated at the closing rate at the end of the respective reporting period.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the prevailing rates at the date of each transaction. Foreign exchange gains and losses resulting from each settlement are recorded. Foreign exchange gains and losses using the exchange rates prevailing at the end of each year are generally recognized in the consolidated statement of income. Conversely, gains and losses are recognized in equity if they relate to qualified cash flow hedges and qualified net investment hedges or are attributable to part of the net investment in a foreign transaction.

Foreign exchange gains and losses relating to the borrowings are recognized in the consolidated statement of income within finance costs. All other foreign exchange gains and losses are presented in the consolidated statement of income on a net basis within other profit/(loss).

2.5 Property and equipment

Property and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses and cancellations (if any). Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group, and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance costs are recognized in the consolidated statement of income during the reporting period in which they are incurred.

Depreciation is calculated to allocate the cost of assets over their useful lives on a straight-line basis, when the assets are ready for their intended use. The estimated useful lives, residual values and depreciation calculation methods are reviewed at each reporting date, with the effect of any changes in estimates is accounted for on prospective basis.

The Group estimated the useful lives of each category of property and equipment as follows:

	%
Leasehold improvements	20 *
Furniture, fixture and decoration	20-25
Computers	25-35
Machinery, office equipment and electrical devices	20-30
Vehicles	20-25

* Or lease term whichever is lesser.

Expenditure incurred to replace a component of an item of property and equipment that is accounted for separately is capitalised, and the carrying amount of the replaced component is written off. Other subsequent expenditures are capitalized only when there is an increase in future economic benefits of the associated item of property, plant and equipment, and all borrowing expenditures are recognised in the consolidated statement of income as they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from the use or disposal of these items. Any profit or loss resulting from the de-recognition of any asset (calculated on the basis of the difference between the net sale proceeds and the carrying amount of the asset) is included in the consolidated statement of income in the year the asset is de-recognised.

The residual value of the asset is estimated by estimating the amount that the Group would currently receive by excluding the asset less the estimated disposal costs, if the asset's condition is already of life and in the expected condition at the end of its useful life. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

2.6 **Goodwill**

Goodwill is recorded at cost which represents the increase in the acquisition or purchase cost of an investment in the associate or subsidiary over the Company's share in the fair value of the net assets of that Company at the date of acquisition. Goodwill resulting from investing in subsidiaries is recorded in a separate item as intangible assets. Goodwill resulting from investing in associates recognized as part of the investment account in the associate and the cost of goodwill is subsequently reduced by any impairment in the investment value.

Goodwill is allocated to cash-generating units for the purpose of impairment testing.

Goodwill impairment is tested at the date of preparing the consolidated financial statements. Goodwill is written down if there is an indication that it is impaired and if the estimated recoverable amount of cash-generating units to which the goodwill belongs is lower than the carrying amount of the cash-generating units. Impairment is recognised in the consolidated statement of comprehensive income

2.7 Investment properties

Investment property is a property acquired either held for rental yields and/or capital appreciation, but not to be sold in the ordinary course of the Company's business, nor to be used in the production or supply of goods or services or for administrative purposes. The management uses the cost method. Investment properties are initially stated at cost and their fair values are disclosed in the notes to the consolidated financial statements, which are estimated annually by an independent real estate expert based on the market prices of those properties within an active real estate market.

2.8 Investment in finance contracts

Under finance contracts, the Company finances the asset and transfers the benefit in return for payments, and promissory notes are issued against the value of the financing in addition to the financing interests.

Investment in finance contracts is initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment.

Finance contracts payments are divided between finance contracts income and the principal payment so that the finance contract income appears as a constant interest rate on the finance contract investment.

2.9 Inventories

Inventory is priced at the lower of cost or net realisable value. The cost of inventory is determined using the weighted average method. Cost includes related direct and indirect costs.

Net realisable value is the estimated selling value in the Company's ordinary course of business less expected selling expenses.

An impairment testing is conducted in the carrying value of inventory when there is evidence indicating that the carrying value cannot be recovered. In the event of such indications, the carrying value will be reduced to the value expected to be recovered. Impairment is recognised in the consolidated statement of income.

2.10 Trade receivables

Trade receivables are recorded at the transaction price in relation to the performance obligation less a provision for expected credit losses. On a prospective basis, the Group assesses the expected credit losses using the expected credit loss ("ECL") approach over the life of the assets. Provision for expected credit losses is charge to the consolidated statement of income. When the trade receivables are uncollectable, they are written off against the provision for expected credit losses in the consolidated statement of income. When a subsequent event causes the impairment of the provision for expected credit losses, the impairment in the provision for expected credit losses is reversed through the consolidated statement of income in accordance with the logic of stage criteria specified in the Group's policy.

Trade and other receivables are recognised initially at fair value and subsequently recognised at amortised cost using the effective interest rate method.

2.11 Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at banks with original maturities of three months or less.

2.12 Impairment of financial assets

The Group applies IFRS 9 to measure the expected credit loss model to all financial assets measured at amortised cost.

The Group has three types of financial assets that are subject to the new expected credit loss model in accordance with IFRS 9:

1. Trade receivables and other receivables
2. Investment in finance contracts
3. Bank balances

1. Trade receivables and other receivables:

The Group applies the simplified approach of IFRS 9 to measure ECL. The calculation of expected credit losses depends on the probability of default, which is calculated according to credit risks and economic factors, and the percentage of loss assuming default, which depends on the collection of trade receivables based on the characteristics of similar credit risks, the number of days of late payment and the nature of client activity such as banking and government institutions, by adopting a mathematical method based on collecting the ages of debts according to their age table.

The Group uses key economic indicators in calculating expected credit loss, as follows:

- Corporates and banking and government institutions: GDP growth indicators.

Trade receivables are written off when there is no possibility of recovery. Indications that there is no reasonable expectation of recovery include, among other things, the debtor's default by agreeing to a payment plan with the Company and the default in paying contractual payments for a period of more than 360 days for companies and for a period of more than 720 days for government and banking institutions.

The Group has calculated the impact of the provision for expected credit losses on other receivable balances and has not recorded the provision for expected credit losses for it as its effect is not significant.

2. Investment in finance contracts

The Group applies the simplified approach of IFRS 9 to measure ECL. The calculation of expected credit losses depends on the probability of default, which is calculated according to credit risks and economic factors, and the LGD which is , based on collecting investment balances in financing contracts based on the characteristics of similar credit risks and the number of days of delay in payment. Accordingly, the management has adopted a mathematical model based on these principles.

The Group uses key economic indicators in calculating expected credit losses, such as the unemployment rate, as the Group's clients for financing contracts are individuals. Trade receivables are written off when there is no possibility of recovery. Indicators that there is no reasonable expectation of recovery include, among others, the debtor defaulting on a payment plan agreement with the Company and defaulting on contractual payments for more than 360 days.

3. Cash at banks

The cash in banks is subject to impairment requirements in accordance with IFRS 9. The Company calculated the impact of the expected credit losses provision on cash in banks and did not record the expected credit losses provision for it as its effect is not significant.

2.13 Provisions

Provisions are recognised when:

- The Group will have a present legal or constructive obligation as a result of past events.
- It is probable that cash flows will be required to settle this obligation.
- Can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects time value of money, where appropriate and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as part of the finance cost in the consolidated statement of profit or loss.

2.14 End of service indemnity provision

The provision for end of service indemnity for the employees of the Palestine Office Technology Company (subsidiary) is calculated according to the Palestinian Labour Law No. (7) of 2000. The Company's management believes that the provision prepared on the basis of the maturity date at the reporting date will not differ materially from the actuarial valuation, as the net effect of the discount rate and future settlements of salaries and remunerations on the present value of the remunerations obligations is not material (Note 17).

2.15 Trade payables

Trade payables are obligations to pay for goods or services acquired in the ordinary course of business. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are classified as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.16 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost. Any difference between the received amounts (net of transaction costs) and the redemption value is recognised in the consolidated statement of income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an conditional right to defer the settlement of the liability for at least 12 months after the date of the statement of consolidated financial position.

Borrowings are removed from the consolidated statement of financial position when the obligation specified in the contract is discharged, canceled or expires. The difference between the carrying amount of the financial liabilities that has been amortised or transferred to another party and the consideration paid, including any transferred non-cash assets or liabilities assumed, is recognised in the consolidated statement of income as income or other finance costs.

17.2 Borrowing costs

Direct borrowing costs related to purchase, construction or production of an asset which requires a long period of time to become ready for its intended use or sale, they are capitalised as part of the costs of such asset. Other borrowing costs are recognised as expensed in the period in which they are incurred. Borrowing costs comprise of interests and other costs that the Group incurs concerning obtaining borrowings.

All other borrowing costs are recognized in the consolidated statement of income in the period in which they are incurred.

2.18 Revenue recognition

Revenue is the income arising in the course of the normal activities of the Group. Revenue is recognized at the transaction price. The transaction price is the amount that the Group expects to be entitled in exchange for transferring control of promised goods or services to the customer, excluding amounts collected on behalf of third parties. Transfer of control either as follows:

- Fulfilment of the performance obligation at a point in time or ;
- Fulfilment of the performance obligation over time equivalent to the stage of service termination.

Revenue is recognized net of discounts, returns, value added taxes, export fees and .other similar mandatory payments

The Group's revenue is recognized from the following key sources:

(a) Sale of office equipment and accessories

Sales are recognized when control of the goods is transferred, and when the goods are delivered to the customer, the customer has complete discretion over the goods, and there is no unfulfilled obligation that could affect the customer's acceptance of the goods. Delivery occurs when the goods are shipped to a specific location, and the risk of obsolescence and loss is transferred to the customer, and either the customer has accepted the goods in accordance with the contract, the terms of acceptance have expired or the Group has accepted the goods in accordance with the contract objective evidence that all acceptance criteria have been met.

(b) Sale of maintenance services under maintenance contracts

Revenue is recognized when the service is provided to the customer, the advance payment based on the signed contract is deferred as a liability until the service is provided to the customer.

(c) Rental of printer

Revenue is recognized upon providing the service to the customer according to the terms of the contract, based on the production unit (for example the number of printed pages) completed during the contract period.

(d) Finance contracts revenue

Revenue from finance contracts is recognized using the effective interest method.

(e) Sale of points

Revenue from points sold is recognized as it accrues at the point of direct sale between cardholders and member merchants.

(f) Membership and subscription revenue

Membership and subscriptions revenues are recognized when they are due according to the terms of the contract.

Revenue is measured at the fair value of the consideration received or receivable, taking into account the contractually agreed terms of payment, revenue is recognized in the consolidated statement of income to the extent that it is probable that the economic benefits will flow to the Group and revenue and costs, as appropriate, can be measured reliably.

2.19 Dividends

Dividends to the Company's shareholders is recognized as a liability in the consolidated financial statements in the period in which the distributions are approved by the General Assembly of the Company's shareholders.

Dividends liabilities are recognized against the amount of any declared dividends, which have been appropriately declared and are no longer at the discretion of the Group, on or before the end of the reporting period but not distributed at the end of the reporting period. Dividends liabilities are recognized as a direct discount on retained earnings in the consolidated statement of changes in consolidated equity, with any unpaid amount included in other payables in the consolidated statement of financial position.

2.20 Leases

The Group recognized the right-of-use asset and the lease liability as at 1 January 2019, which is the present value of all minimum lease payments for the remaining five years that represent the maximum contract term except for the extension option (which is not mandatory). Amortization is calculated on a straight-line basis to allocate the cost over the entire term of the right-of-use asset for 5 years. The lease liability interest is computed using the 8% interest rate as the discount rate.

Leases are recognized as right-of-use assets and corresponding liabilities at the date on which the assets are available for use by the Group. Each lease payment is allocated between the liability and the finance cost. The finance cost is charged to the consolidated statement of income over the lease term. Amortization is computed on right-of-use assets over the shorter of the asset's useful life and the lease term, using the straight-line method.

Assets and liabilities arising from leases are measured based on the present value. Lease assets include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any accrued lease incentives.
- Variable lease payments based on index or rate, initially measured using the index or rate as at the starting date.
- Amounts expected to be paid by the Group under residual value guarantees.
- The exercise price of the call option if the Group is reasonably sure of exercising this option.
- Payments of penalties for terminating the lease, if the lease term indicates the lessee exercising this option.

Lease payments that could be paid under reasonably certain extension options are also included in the measurement of the liability.

Lease payments are discounted using the interest rate included in the lease. If the lease does not include interest rates, which is generally the case for the Group's leases, the lessee's incremental borrowing rate is used, which is the rate an individual lessee would have to pay to borrow the funds needed to obtain an asset of similar value to a right-of-use asset in a similar economic environment with similar terms, security and conditions.

Interest rates on recently financed loans that have the same repayment characteristics as lease payments can be used as a reference to determine the incremental borrowing rate for calculating the asset and liability of leases.

The lease payments are allocated between the principal of the loan and the finance cost. The finance cost is charged to the consolidated statement of income over the lease term in order to produce a constant periodic interest rate on the remaining balance of the liability for each term.

The right of use assets are asset measured at cost, which includes the following:

- The initial measurement amount of the lease liability.
- Any lease payment made on or before the contract commencement date, less any received lease incentives.
- Any direct initial costs.
- Costs of repairs to return the leased asset to its condition prior to lease.

Right-of-use assets are depreciated over the shorter of the useful life of the asset and the lease term, on a straight-line basis. If the Group is reasonably certain to exercise the purchase option, the right-of-use asset is depreciated over the useful life of the underlying asset.

Payments relating to short-term leases for impaired assets are recognised on a straight-line basis as an expense in the consolidated statement of income. Short-term leases are leases with a term of 12 months or less without a purchase option.

2.21 Earnings per share

Basic earning per share is calculated by dividing:

- Net profit attributable to the Company's ordinary shareholders.
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares (where applicable).

Diluted earnings per share amends the figures used to determine the basic earnings per share in order to take into account the potential diluted impacts of ordinary shares.

2.22 Income tax

Tax expenses represent the amounts of tax payable and deferred tax. Tax is recognized in the consolidated statement of income, except to the extent that it relates to items recognized in other comprehensive income or directly in equity.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the consolidated statement of financial position date in the countries where the Group and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the consolidated statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.23 Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the Group's chief operating decision maker. The chief operating decision-maker is responsible for allocating resources and assessing performance of the operating segments. Reportable segments whose revenue, result or assets are ten percent or more of all the segments are reported separately.

2.24 Offsetting

Offsetting between financial assets and financial liabilities and presenting the net amount on the consolidated statement of financial position is performed only when there are legally enforceable rights to offset, the settlement is on a net basis, or the realization of the assets and satisfaction of the liabilities is simultaneous.

2.25 High Inflationary Economies

When consolidating the Group's financial statements, the assets and liabilities of foreign operations (whose functional currency is not the currency of a country with a high inflationary economy), including comparison instruments, are converted into Jordanian dinars at the prevailing exchange rate on the reporting date and their income statement is converted at the average exchange rates. Exchange differences arising from the translation of foreign operations are recognized in the statement of other comprehensive income. On the partial or complete disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognized in the consolidated statement of income.

The financial statements of foreign operations (whose functional currency is the currency of a country with a high inflationary economy) are translated into Jordanian dinars at the prevailing exchange rate on the reporting date. Before transferring the financial statements of foreign operations in a high inflationary economy, the statement of income and non-monetary items of the statement of financial position are adjusted taking into account the changes in the general purchasing power of the functional currency on the basis of inflation up to the date of the statement of financial position. Net monetary gain or loss is recognized as part of “other income (expenses)” in the consolidated statement of income.

(3) FINANCIAL RISK MANAGEMENT

3.1 Financial risk factors

The Group's risk is managed under the policies approved by the Board of Directors. Management identifies and assesses financial risks in close cooperation with the Group's operating units. The Board of Directors sets principles for comprehensive risk management, as well as policies covering specific risk areas such as currency exchange risk, interest rate risk, liquidity risk and credit risk.

(a) Market risk

- Foreign exchange risk

Most of the Group's transactions are in the Jordanian Dinar, US Dollar or Euro.

The Group operates internationally and is exposed to foreign exchange risk, principally the Euro and the US Dollar. Currency exchange risk arises from future commercial transactions and the assets and liabilities recognized in a currency other than the Group's functional currency.

Management mitigates foreign exchange risk by focusing most of the transactions in US Dollars. The exchange rate of the US Dollars is fixed against the Jordanian Dinar(1.41 US dollars per JD). As for other currencies, management records the exchange differences directly in the consolidated statement of income when they are realized.

Management also sets limits on the amount of risk that can be accepted and the level of exposure by currency and in aggregate for each of the daily positions, which are monitored daily.

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The table below shows the sensitivity analysis to future changes in the conversion rate of the Euro currency:

	Change percentage %	2023 JD	2022 JD
The financial effect of the increase in the exchange rate			
Assets	10	26,909	31,253
Liabilities	10	(3,231)	(15,730)
Net effect		23,678	15,523
The financial effect of the decrease in the exchange rate			
Assets	10	(23,428)	(8,856)
Liabilities	10	3,463	6,513
Net effect		(19,965)	(2,343)

For the purpose of consolidating the Group's financial statements, the Group has used the official market rates of foreign currencies as at 31 December 2023, the foreign exchange rates on that date were as follows:

- The Jordanian dinar compared to the Sudanese pound is 846.5 Sudanese pounds per dinar.
- The Jordanian dinar compared to Euro is 1.1 Euros per dinar.
- **Interest rate risk**

The cash flow interest rate risks arise from loans at variable rates, while fair value interest rate risks arise from loans at fixed interest rates.

Management analyses interest rate risks on a regular basis taking into consideration any rescheduling of liabilities. The Group calculates the financial impact on profits and losses of a defined interest rate increase or decrease. This analysis is performed for interest bearing assets and liabilities.

Based on this analysis, the effect on the year profit is as follows:

	Increase in interest rate %	2023 JD	2022 JD
Liabilities			
Net effect	1	(129,329)	(115,640)

The effect of decrease in interest rate is equal with a reversed sign.

In July 2017, the UK Financial Conduct Authority (FCA) announced, which regulates the London Interbank Offered Rate (LIBOR), announced that this interest standard was discontinued by 2023. The discontinuation of LIBOR affects the Group's current risk management strategy and potentially account for some financial instruments. The Group assessed the impact and future steps to ensure a smooth transition from LIBOR to the new benchmark rates.

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(b) Liquidity risk

Liquidity risk management involves maintaining sufficient cash and availability through appropriate facilities. Management monitors rolling forecasts of the Group's cash liquidity reserve including borrowing facilities and cash and cash equivalents on the basis of estimated cash flows.

The table below analyzes the Group's financial liabilities into specific categories as at the date of the consolidated statement of financial position based on the maturity date of the remaining periods. The amounts included in the table are for contractual undiscounted cash flows.

Balances due within 12 months equal their book balances.

	Less than 1 year	Between 1 and 2 years	Between 2 to 5 years	Total	Value book
	JD	JD	JD	JD	JD
As at 31 December 2023					
Borrowings	8,734,316	1,170,288	14,257	9,918,861	9,829,233
Bank overdrafts	3,351,944	-	-	3,351,944	3,103,652
Lease liabilities	292,335	329,810	223,903	846,048	775,457
Trade payables	4,037,418	-	-	4,037,418	4,037,418
Other payables	7,202,763	-	-	7,202,763	7,202,763
Total	<u>23,618,776</u>	<u>1,500,098</u>	<u>238,160</u>	<u>25,357,034</u>	<u>24,786,020</u>
As at 31 December 2022					
Borrowings	7,134,760	1,087,793	21,982	8,244,535	8,159,426
Bank overdrafts	3,676,926	-	-	3,676,926	3,404,561
Lease liabilities	302,454	336,574	356,227	995,255	896,881
Trade payables	3,763,666	-	-	3,763,666	3,763,666
Other payables	4,907,341	-	-	4,907,341	4,907,341
Total	<u>19,785,147</u>	<u>1,424,367</u>	<u>378,209</u>	<u>21,587,723</u>	<u>21,131,875</u>

(c) Credit risk

Credit risk is the risk of financial loss if any of the Group's customers fails to fulfil their contractual obligations towards the Group.

The Group is exposed to credit risk on the following financial instruments:

Category	Classification	Value	Impairment approach
Financial assets at amortised cost	- Trade receivables	7,404,057	Simplified approach
	- Investment in finance contracts	13,354,582	Simplified approach
	- Cash and cash equivalents	3,034,187	General approach

Credit risk is managed under the direction of the Group's Board of Directors.

Trade receivables and investment in finance contracts:

The Board of Directors receives regular reports from the credit department that manages the performance of trade receivables and investment in finance contracts.

The credit department has established policies and procedures to manage credit risk on trade receivables and investment in finance contracts

- The Group formulates the levels of credit risk it bears by setting limits on the amount of credit risk acceptable to the customer. Limits on the level of credit risk are regularly approved by the management. These limits are monitored on an ongoing basis and are subject to one or more frequent annual reviews.
- When credit is granted, an assessment is made of the debtor's creditworthiness and ability to pay.
- After credit is granted, the credit department, on a monthly basis, reviews the aging analysis and follows up on all outstanding payments.
- The credit department determines the appropriate receivables that must be submitted for collection, the amount of the provision that must be recorded in these receivables and the amounts that must be written off. The Board of Directors approves credit risk management procedures, the amount of provision to be recognized and the amounts to be written off.

Other financial instruments:

The Department applies the following policies and procedures:

- All bank accounts and deposits are held with reputable financial institutions with appropriate credit ratings acceptable to the Group. The Group is not exposed to concentrations of credit risk with respect to cash balances with banks.
- The Group invests only in high quality deposits.
- Where appropriate, the Board of Directors sets limits on exposure to credit risk.

Concentration of credit risk

The Group is exposed to concentrations of credit risk in respect of trade receivables. The trade receivables of government ministries represent approximately 33% of the total trade receivables as at 31 December 2023 (2022: 32%), while the trade receivables of banking institutions represent approximately 28% of the total trade receivables as at 31 December 2023 (2022: 29%) (Note 11). The management reviews concentration risk on a monthly basis and when required it performs risk management processes. As for investing in financing contracts, there is no concentration of credit risks with the Group's clients.

Trade receivables

The simplified approach is used in determining the credit loss allowance for trade receivables. The provision matrix is used to determine the provision. The provision matrix is based on the number of days in the receivables are past due and is also based on the classification of the commercial sector for some clients such as banking and government institutions (Note 11).

Investment in finance contracts at amortised cost:

The simplified approach is used to determine the credit loss allowance for investment balances in financing contracts at amortized cost. The provision matrix is used to determine the provision. The provision matrix is based on the number of days that the receivables are past due. The management takes into account unemployment rates to calculate the expected credit losses due to the nature of the clients for these contracts, which are mostly individuals (Note 9).

Credit risk related to bank balances

The Group manages the credit risk arising from balances with banks and other financial institutions by investing funds with accredited and reputable banks and within the credit limits assigned to each bank. Credit risk management considers diversification of funds with banks or ensuring that banks are not under any financial distress.

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All bank accounts and deposits are held with reputable financial institutions with appropriate credit ratings acceptable to the Group. The Group is not exposed to concentrations of credit risk with respect to cash balances with banks. The following is a summary of the classifications of banks that the Group deals with:

<u>Jordanian banks</u>	<u>Classification</u>	<u>Foreign banks</u>	<u>Classification</u>
Arab Banking Corporation Bank	BB+	Gulf Bank	Unrated
Arab Jordan Investment Bank	B+	Arab African International Bank	B+
Bank of Jordan	BB-	Faisal Islamic Bank of Egypt	Unrated
Al-Rajhi Bank	B1	Bank of Khartoum	Unrated
Jordan Commercial Bank	BB-	Cihan Bank for Investment and Islamic Finance	B-
Arab Bank	Ba2	Mashreq Bank	A3
Bank Al Etihad	BB-	National Bank of Iraq	B-
Cairo Amman Bank	B1		
Capital Bank	B1		
Safwa Islamic Bank	B+		
Housing bank for trade and finance	B1		
Invest Bank	BB-		
Islamic International Arab bank	Ba2		
Jordan Islamic Bank	BB-		
Jordan Ahli Bank	B1		
Jordan Dubai Islamic Bank	B+		
Jordan Kuwait Bank	BB-		

3.2 Capital risk management

The Group's objective when managing capital is to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the costs of share capital.

The Group monitors its capital by monitoring the gearing ratio. This ratio is calculated as net debt divided by total capital. The net debt is calculated by counting the total loans, which include loans and bank overdrafts, net of cash and cash equivalents, as shown in the consolidated statement of financial position. Total capital is calculated as shareholders equity plus net debt as shown in the consolidated statement of financial position. There are no debt covenants associated with these borrowings.

In order to maintain or amend capital, the Group may amend the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Group seeks to maintain an indebtedness ratio between 20% - 50%.

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Gearing ratio was as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Total borrowings	12,932,885	11,563,987
Cash and cash equivalents	<u>(3,034,187)</u>	<u>(1,539,503)</u>
Net debt	9,898,698	10,024,484
Net equity	<u>15,310,518</u>	<u>20,033,207</u>
Total share capital	<u>25,209,216</u>	<u>30,057,691</u>
Gearing ratio	<u>39%</u>	<u>33%</u>

3.3 Fair value estimation

Financial instruments comprise of financial assets and financial liabilities.

Financial assets comprise cash and cash equivalents, accounts receivable and some other receivables. Financial liabilities comprise borrowings, bank overdrafts, lease liabilities and accounts payable and some other payables.

The fair value of financial instruments does not materially differ from their carrying amount.

3.4 Financial instruments by category

	<u>2023</u>	<u>2022</u>
	JD	JD
Financial assets as per the consolidated statement of financial position		
Financial assets at amortised cost		
Trade receivables	7,404,057	7,399,114
Investment in finance contracts at amortised cost	13,354,582	10,034,141
Other receivables (excluding prepaid expenses, advances, and income and sales tax deposits)	664,138	636,012
Cash and cash equivalents	<u>3,034,187</u>	<u>1,539,503</u>
	<u>24,456,964</u>	<u>19,608,770</u>
Financial liabilities as per the consolidated statement of financial position		
Financial liabilities at amortised cost		
Borrowings and bank overdrafts	12,932,885	11,563,987
Lease liabilities	775,457	896,881
Trade payables	4,037,418	3,763,666
Other payables (excluding payments received from clients and deferred revenue)	2,975,373	1,961,679
	<u>20,721,133</u>	<u>18,186,213</u>

(4) CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Group makes estimates and assumptions that affect the amounts recognised in the consolidated financial statements and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgments, apart from those involving estimates, in the process of applying accounting policies. Judgments that have a material effect on the amounts recognised in the consolidated financial statements and estimates that could cause a significant adjustment to the carrying amounts of assets and liabilities within the next financial year include:

(a) Provision for expected credit loss:

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgements in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's historical experience, existing market conditions as well as forward looking estimates at the date of each reporting period.

The expected loss rates are based on payment data for the sales and investments in financing contracts of the prior 60 months of each reporting date. Historical loss rates are adjusted to reflect current and future information on macroeconomic factors that affect customers' ability to settle payables.

Details of key assumptions and inputs in the accounting policy are disclosed (Note 2.12).

The Group uses key economic indicators in calculating expected credit loss:

- Corporate: GDP growth indicators.
- Retail: Indicators of the unemployment rate.

The details of calculating the expected credit loss allowance are demonstrated in notes 9 and 11.

(b) Provision for employees' end of service indemnity

The Group establishes a provision for end-of-service indemnity for the employees of the Palestine Office Technology Company (a subsidiary) in accordance with the Palestinian Labor Law No. (7) of 2000, and in accordance with the requirements of International Accounting Standard No. (19), "Employee benefits", the Group's management estimates the current value of its liabilities as at 31 December 2022 using the projected unit credit method related to the end of service indemnity payable to employees under the applicable Palestinian Labour Law. The expected liability at the date of leaving the service has been discounted to its net current value using a discount rate of 5.15%. Under this method, an assessment is made of the expected service life of the employees with the Group and the expected salary at the date of leaving the service. Management has assumed average premium /upgrade costs of 4%. The Group also performs sensitivity tests for the variables used in the calculation process, as shown in note (17) of the consolidated financial statements.

(c) Provision for slow-moving goods

The Group prepares an annual study on the life of ready goods, spare parts and maintenance supplies, and accordingly it is classified into slow moving goods and its consideration is allocated in proportion to the age of these goods, parts and supplies from the date of purchase. Due to the nature of the goods, which are not affected by the expiration dates, the management takes a full provision on the goods purchased and unsold for more than 3 years as on the date of the consolidated financial statements.

(d) Income tax

The Group is subject to income tax, which requires making judgements in determining the provision for income tax. The Group recognises income tax liabilities depending on its expectations on whether the taxation audit will result in any additional tax. If the final tax estimation is different from what was recorded, such differences will affect the current income tax in the period when recognising that such differences exist.

(e) Leases

Determining 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 (or periods following the termination options) are included only in the term of the lease if the lease is reasonably certain to be extended (or not terminated). The evaluation is reviewed in the event of a significant event or significant change in the circumstances that affect this evaluation and that are under the control of the lessee.

Discounting of lease payments: Lease payments were discounted using the additional financing rate. Management applied provisions and estimates to determine the additional financing rate at the start of the lease.

(f) Impairment of goodwill

In accordance with the requirements of International Accounting Standard No. (36), the Group is required to perform an impairment test for intangible assets that do not have a definite life at each reporting date. The recoverable amount of these assets has been determined by calculating the value in use, which requires certain assumptions to be made. The management takes into consideration some indicators of impairment, such as changes in prices, any recent technological developments that affect production efficiency, a decrease in demand, and instability in the country's political conditions and other indicators.

These calculations use the cash flows expectations based on the financial budgets approved by the management of the Group which covers a period of five years. Cash flows beyond the five-year period are extrapolated using the estimated growth rates.

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Management has determined the values assigned to the key assumptions for each individual CGU as follows:

Assumption	The approach used in determining the values
Sales	Annual growth rate over the expected five-year period; based on the current directions of the Group's business activity.
Gross profit margin in the budget	Based on the previous performance and the expectations of the management regarding the future.
Other operating costs	The management forecasts these costs based on the current business structure, by adjusting the inflation increases which don't reflect any future restructuring or cost saving measures. The amounts disclosed represent the five-year average operating costs, which is the forecast period.
Annual capital expenditures	It is based on the historical experience of the management, and the planned renovation expenses.
Long term growth rate	This is the weighted average growth rate used to generate cash flows which exceed the budget period.
Discount rate	It reflects the specific risks associated with the business of the related companies and the countries in which the Group companies operate.

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(5) PROPERTY AND EQUIPMENT

	Leasehold improvements	Furniture, fixture and decoration	Computers and accessories	Machinery and office equipment and electrical devices	Vehicles	Total
	JD	JD	JD	JD	JD	JD
2023						
Cost						
1 January	90,685	666,244	614,731	2,828,057	447,799	4,647,516
Additions	1,767	99,411	256,259	515,417	13,471	886,325
Disposals	-	(800)	(11,312)	(6,736)	(10,000)	(28,848)
31 December	<u>92,452</u>	<u>764,855</u>	<u>859,678</u>	<u>3,336,738</u>	<u>451,270</u>	<u>5,504,993</u>
Accumulated depreciation						
1 January 2023	65,094	479,505	539,549	2,399,101	413,052	3,896,301
Depreciation expense**	9,776	80,795	41,482	269,321	14,594	415,968
Related to disposals	-	-	-	(1,863)	(7,833)	(9,696)
31 December	<u>74,870</u>	<u>560,300</u>	<u>581,031</u>	<u>2,666,559</u>	<u>419,813</u>	<u>4,302,573</u>
Net carrying value at						
31 December	<u>17,582</u>	<u>204,555</u>	<u>278,647</u>	<u>670,179</u>	<u>31,457</u>	<u>1,202,420</u>

* The value of the fully depreciated property and equipment that is still used in the Group's operations amounted to JD 3,378,865 as at 31 December 2023 (31 December 2022: JD 3,168,681).

** The details of the distribution of depreciation expense to the items of the consolidated statement of income are as follows:

	2023	2022
	JD	JD
Item of operating expenses (Note 23-1)	284,832	226,056
Item of administrative expenses (Note 24)	131,136	119,367
	<u>415,968</u>	<u>345,423</u>

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	Leasehold improvements	Furniture, fixture and decoration	Computers and accessories	Machinery and office equipment and electrical devices	Vehicles	Total
	JD	JD	JD	JD	JD	JD
2022						
Cost						
1 January	90,251	599,307	599,654	2,640,451	617,878	4,547,541
Additions	434	89,800	48,636	231,205	13,251	383,326
Disposals	-	(22,863)	(33,559)	(43,599)	(183,330)	(283,351)
31 December	<u>90,685</u>	<u>666,244</u>	<u>614,731</u>	<u>2,828,057</u>	<u>447,799</u>	<u>4,647,516</u>
Accumulated depreciation						
1 January	55,040	431,760	526,459	2,229,660	520,556	3,763,475
Depreciation expense**	10,054	69,881	39,910	195,696	29,882	345,423
Related to disposals	-	(22,136)	(26,820)	(26,255)	(137,386)	(212,597)
31 December	<u>65,094</u>	<u>479,505</u>	<u>539,549</u>	<u>2,399,101</u>	<u>413,052</u>	<u>3,896,301</u>
Net carrying value at						
31 December	<u>25,591</u>	<u>186,739</u>	<u>75,182</u>	<u>428,956</u>	<u>34,747</u>	<u>751,215</u>

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(6) INTANGIBLE ASSETS

This item represents the goodwill balance which is the value paid that exceeds the fair value of the acquired net assets of the subsidiaries.

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at 1 January	12,499,683	12,499,683
Goodwill impairment	<u>(5,707,425)</u>	-
Balance as at 31 December	<u>6,792,258</u>	<u>12,499,683</u>

The largest part of the goodwill totalling JD 12,299,683, resulted in the year 2007 from the allocation of the purchase price resulting from the acquisition of Jordan Scientific Library Company for Alwasleh For Finance Company and Palestine Office Technology Company - OFFTEC that has been accounted for in accordance with the principle of reverse acquisition as described in Note (14).

Management believes that the impact of the aggression on Gaza Strip, and the accompanying downturn in the Palestinian economy in various parts of Palestine, will fundamentally affect the financial and operational performance of Palestine Office Technology Company - OFTEC in the near and long term, as a result of the following factors:

1. According to initial estimates from the Palestinian Central Bureau of Statistics (PCBS), the GDP in Gaza Strip witnessed a decline of over 80% in the fourth quarter for the year 2023 comparing to the third quarter.
2. The private sector in the State of Palestine faced production losses totalling around USD 1.5 billion in the first two months of the conflict.
3. The decline in sources of income due to job losses, lack of employment opportunities, the decline in trade and private sector activity, the increased restrictions on movement and transportation, and the temporary reductions in the salaries of the public sectors in West Bank, all of this, would lead the decline in growth rates due to its impact on the consumption levels.
4. Withholding the revenues of clearing transfers and the primarily dependent of the Palestinian Authority on the foreign aids to handle the deficit in the budget.
5. Increase in trade and shipping costs.
6. According to estimates from the International Monetary Fund, the real GDP in West Bank and Gaza Strip dropped by 6% in the year 2023 and the inflation increased to more than 15% on an annual basis as at 31 December 2023.

On 31 December 2023, the Group's management performed impairment testing for the goodwill. The recoverable amount of the office and banking devices, software, information technology, and lighting devices sector was determined by calculating the value in use of the sector, which was calculated based on the projected cash flows for five years according to the cash-generating units using the discounted cash flow model based on the estimated budget for the year 2024 which was approved by the Group's management. Expected cash flows after 2028 have been calculated using a growth rates ranging between 2% and 3%.

The management believes that the growth rate is appropriate given the nature of the business and the general growth in the economic activity in the areas in which it operates. A discount rate before tax ranging from 13.41% to 14.61% has been used to discount the projected cash flows, which represents the weighted average of the Group's Weighted average cost of capital (WACC) as amended to take into consideration the risks specific to the sectors in which the Group operates. This test resulted in impairment of the goodwill by JD 5,707,425.

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Calculating the value in use is impacted by the following assumptions:

- Adjusted profit (before depreciation, amortisation, interests and taxes).
- Discount rate.
- Growth rate used in calculating the projected cash flows.

(7) RIGHT OF USE OF LEASED ASSETS / LEASE LIABILITIES

The lease liabilities have been discounted using an average discount rate of 8% over a period of 5 years.

	2023	2022
	JD	JD
Right of use of leased assets		
Balance as at 1 January	1,797,863	1,844,509
Additions	237,743	140,909
Disposals	-	(187,555)
Balance as at 31 December	<u>2,035,606</u>	<u>1,797,863</u>

Accumulated amortization

Balance as at 1 January	887,004	698,148
Amortization of right of use assets	369,980	319,095
Related to disposals	-	(130,239)
Balance as at 31 December	<u>1,256,984</u>	<u>887,004</u>

Carrying value

Balance as at 31 December	<u>778,622</u>	<u>910,859</u>
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	2023	2022
	JD	JD
Lease liabilities		
Balance as at 1 January	896,881	1,136,178
Additions	222,076	123,113
Interest expense (Note 29)	85,704	91,796
Lease payments including interest	(429,204)	(414,686)
Disposals	-	(39,520)
Balance as at 31 December	<u>775,457</u>	<u>896,881</u>

Lease liabilities have been presented in the consolidated statement of financial position as follows:

Current	292,335	302,454
Non-current	483,122	594,427
	<u>775,457</u>	<u>896,881</u>

Amounts recognised in the consolidated statement of comprehensive income:

	2023	2022
	JD	JD
Amortization of right of use assets	369,980	319,095
Interest expense	85,704	91,796
	<u>455,684</u>	<u>410,891</u>

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(8) INVESTMENT PROPERTIES

This item balance represents an investment in plot No. 744 with an area of 3,024 square meters in the Basin of Bela'as 16 Na'ur district. The Group's management has evaluated the investment in this plot on 10 January 2024 by independent valuers, and it was found that the average market value of the plot is estimated at JD 1,210,000.

(9) NET INVESTMENT IN FINANCE CONTRACTS AT AMORTISED COST

	<u>2023</u>	<u>2022</u>
	JD	JD
Total investment in long-term finance contracts (over one year)	1,326,923	1,738,798
Total investment in short-term finance contracts	19,187,949	15,195,909
Total	<u>20,514,872</u>	<u>16,934,707</u>
Deferred revenues	<u>(3,835,020)</u>	<u>(4,475,333)</u>
Total before expected credit loss	16,679,852	12,459,374
Provision for expected credit losses for investment in finance contracts	<u>(3,325,270)</u>	<u>(2,425,233)</u>
Current value of the minimum finance contracts	13,354,582	10,034,141
Less: net investment in long-term finance contracts	<u>(1,093,493)</u>	<u>(1,126,950)</u>
Net investment in finance contracts that are due within a year	<u>12,261,089</u>	<u>8,907,191</u>

The movement in the provision for expected credit losses for investment in finance contracts during the year is as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at 1 January	2,425,233	1,464,849
Provision for expected credit losses for investment in finance contracts	1,465,543	960,384
Write offs	<u>(565,506)</u>	<u>-</u>
Balance as at 31 December	<u>3,325,270</u>	<u>2,425,233</u>

The Group applies the simplified approach of IFRS 9 to measure ECL which uses an expected lifetime loss provision for all investments in finance contracts

The credit loss provision for investment in financing contracts is determined according to the ageing table presented in the table below.

The ageing schedule for receivables is based on the number of days in which premiums are overdue and contractual payments are defaulted.

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31 December 2023	Instalments not due JD	1–90 days JD	91–120 days JD	121–180 days JD	181–360 days JD	Over 360 days JD	Total JD
Expected loss rate	0.00%	6.55%	16.27%	21.84%	47.32%	94.15%	16.21%
Total investment in finance contracts	10,839,047	4,729,575	545,855	865,471	1,261,340	2,273,584	20,514,872
Provision for expected credit losses in finance contracts	-	310,020	88,815	189,011	596,865	2,140,559	3,325,270

31 December 2022	Instalments not due JD	1–90 days JD	91–120 days JD	121–180 days JD	181–360 days JD	Over 360 days JD	Total JD
Expected loss rate	0.00%	6.89%	10.42%	15.77%	43.39%	97.62%	14.32%
Total investment in finance contracts	9,804,658	3,439,423	436,991	617,957	973,369	1,662,309	16,934,707
Provision for expected credit losses in finance contracts	-	237,005	45,530	97,475	422,394	1,622,829	2,425,233

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(10) INVENTORY

	<u>2023</u>	<u>2022</u>
	JD	JD
Goods ready for sale inventory	5,158,235	4,552,338
Spare parts and maintenance supplies inventory	1,769,273	1,610,892
Goods in transit	15,969	1,291,259
	<u>6,943,477</u>	<u>7,454,489</u>
Provision for slow-moving goods	(640,250)	(703,205)
	<u>6,303,227</u>	<u>6,751,284</u>

The details of the provision for slow-moving goods are as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Provision for slow-moving goods of finished goods	227,212	265,065
Provision for slow-moving goods of spare parts and maintenance supplies	413,038	438,140
	<u>640,250</u>	<u>703,205</u>

The movement in the provision for slow-moving goods during the year is as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at 1 January	703,205	878,574
Reversal of provision for slow-moving goods during the year	(62,955)	(175,317)
Write-offs from inventory	-	(52)
Balance as at 31 December	<u>640,250</u>	<u>703,205</u>

(11) TRADE RECEIVABLES

	<u>2023</u>	<u>2022</u>
	JD	JD
Trade receivables	8,587,208	8,295,029
Cheques under collection	205,290	269,545
	<u>8,792,498</u>	<u>8,564,574</u>
Provision for expected credit losses	(1,388,441)	(1,165,460)
	<u>7,404,057</u>	<u>7,399,114</u>

The movement in the expected credit loss provision for receivables during the year is as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at 1 January	1,165,460	1,376,329
Provision for expected credit loss during the year	245,382	12,825
Write offs	(22,401)	(223,694)
Balance as at 31 December	<u>1,388,441</u>	<u>1,165,460</u>

As shown below, trade receivables of government ministries represent approximately 33% of the total trade receivables as at 31 December 2023 (2022: 32%), while the trade receivables of banking institutions represent approximately 28% of the total trade receivables as at 31 December 2023 (2022: 29%).

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The Group applies the simplified approach of IFRS 9 to measure ECL. The calculation of expected credit losses depends on the probability of default, which is calculated according to credit risks and economic factors, and the LGD which is based on the grouping of trade receivables based on similar credit risk characteristics, and the number of past-due days. Accordingly the management has adopted a mathematical model based on the bases mentioned below to calculate the expected credit losses, and as shown below, the expected credit losses were measured as at 31 December 2023 and 31 December 2022.

	0–90 days JD	91–120 days JD	121–150 days JD	151–180 days JD	181–360 days JD	Over 360 days JD	Total JD
31 December 2023							
Expected loss rate	6.56%	10.17%	11.75%	14.61%	21.57%	43.72%	15.79%
Total carrying value recorded for due invoices	1,615,640	446,195	114,474	156,968	233,694	933,420	3,500,391
Total carrying value recorded for due invoices (Government)	1,207,476	410,900	60,188	368,253	534,115	289,678	2,870,610
Total carrying value recorded for due invoices (Banking institutions)	1,452,887	447,223	84,361	17,724	82,747	336,555	2,421,497
Total trade receivables	4,276,003	1,304,318	259,023	542,945	850,556	1,559,653	8,792,498
Provision for expected credit loss	280,715	132,679	30,435	79,303	183,451	681,858	1,388,441
31 December 2022							
Expected loss rate	0.28%	0.61%	4.33%	15.63%	33.31%	67.72%	13.61%
Total carrying value recorded for due invoices	2,208,261	279,662	39,110	26,671	274,241	566,750	3,394,695
Total carrying value recorded for due invoices (Government)	956,285	848,254	41,618	40,087	217,106	621,186	2,724,536
Total carrying value recorded for due invoices (Banking institutions)	2,017,306	54,302	16,024	8,386	223,011	126,314	2,445,343
Total trade receivables	5,181,852	1,182,218	96,752	75,144	714,358	1,314,250	8,564,574
Provision for expected credit loss	14,385	7,236	4,185	11,742	237,966	889,946	1,165,460

Trade receivables are written off when there is no possibility of recovery. Indications that there is no reasonable expectation of recovery include, among other things, the debtor's default by agreeing to a payment plan with the Group and the default in paying contractual payments for a period of more than 360 days for companies and for a period of more than 720 days for government and banking institutions.

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(12) OTHER RECEIVABLES

	<u>2023</u>	<u>2022</u>
	JD	JD
Restricted use assets*	454,217	447,486
Advances to suppliers	502,240	393,814
Refundable deposits	216,140	359,751
Prepaid expenses	323,538	243,236
Sales and income tax deposits	513,282	179,942
Employees' receivables	35,069	32,533
Other	174,852	155,993
	<u>2,219,338</u>	<u>1,812,755</u>

* This item represents an expense exclusively designated for the purposes of employees' end of service indemnity (Note 17), as this account is settled and replenishment periodically.

(13) CASH AND CASH EQUIVALENTS

	<u>2023</u>	<u>2022</u>
	JD	JD
Cash at banks	2,901,015	1,378,676
Cash on hand	133,172	160,827
	<u>3,034,187</u>	<u>1,539,503</u>

The Group's management calculated the expected credit losses on the cash at banks, however, did not book the provision as the loss given default was considered to be immaterial.

(14) REVERSE ACQUISITION RESERVE

As required by IFRS 3, the equity structure of the Group's consolidated financial statements (number and type of equity interests issued) should reflect the equity structure of Offtec Holding (listed on the stock market). Therefore, the difference between the equity position of the Company and the net assets of Jordan Scientific Library Company was recognized as a separate reserve in equity (reverse acquisition reserve in the amount of JD 18,627,185) instead of deduction from the paid-up capital, in order to meet the legal requirements on capital in the Hashemite Kingdom of Jordan.

(15) SHAREHOLDERS' EQUITY

Share capital

The authorised, subscribed and paid in capital of the Group is JD 34,850,000 divided into 34,850,000 shares, each with a nominal value of one dinar.

The below table shows the shareholders that have a significant influence on the Group:

	Number of shares	Contribution rate %
Marwan Saeed	8,485,574	24.349
Basem Saeed	5,029,987	14.433
Rima Tanous	3,522,915	10.109
Dina Saeed	3,086,418	8.856
Samir Saeed	2,510,077	7.203
Mona Saeed	2,510,077	7.203
Hanada Saeed	1,937,602	5.560

Amortization of accumulated losses and capital reduction

The Company's share capital amounted to JD 39,569,500 on 1 January 2022. The Group's General Assembly decided, in its extraordinary meeting held on 19 July 2022, to reduce the Company's share capital by the amount of the accumulated losses balance as at 31 December 2021 amounting to JD 3,705,760 and to reduce the Company's authorized and paid-up capital with an amount of JD 1,013,740 as a surplus over the Group's need and to be repaid to the shareholders so that the Company's authorized and paid-up capital becomes 34,850,000 shares, with a nominal value of one JD for each, whereby the legal requirements have been completed within the Companies Control Department on 27 September 2022.

Statutory Reserve

According to the Jordanian Companies Law and the Group's by-laws, the Group should deduct 10% of its annual net profit to transfer to the statutory reserve, and this deduction continues for each year, provided that the total deducted amounts for the reserve do not exceed 25% of the Group's capital. For the purposes of this Law, net profits represent profits before the income tax and fees provision deduction. This reserve is not available for distribution to shareholders.

Dividends

The Group's General Assembly decided, in its extraordinary meeting held on 30 April 2023 to approve the Board of Directors' proposal regarding the distribution of cash dividends to shareholders at the rate of 3.5% of the Company's authorised, subscribed and paid in capital, amounting to JD 1,219,750. The Group paid JD 1,216,015 of these profits as at 31 December 2023.

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(16) NON-CONTROLLING INTERESTS

The following are the details of non-controlling interest balances distributed among subsidiaries that are not wholly owned by the Group:

	<u>2023</u>	<u>2022</u>
	JD	JD
OFFTEC Commercial Investment and Electronic Devices Trading Co. Ltd. (Note 16.3)	826,214	672,243
OFFTEC Iraq Investment Company	(5,582)	(3,071)
Space Technology General Trading Company	13,846	3,745
Balance as at 31 December	<u>834,478</u>	<u>672,917</u>

The movement in the non-controlling interests during the year is as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at 1 January	672,917	374,279
Non-controlling interests of business results	246,641	145,983
Dividends of non-controlling interests (Note 16.1)	(85,080)	(28,360)
Disposal of the non-controlling interests in OFFTEC Engineering Services Company	-	168,208
Disposal of non-controlling interests in the Egyptian Company for Loyalty and Rewards (Note 29)	-	12,807
Balance as at 31 December	<u>834,478</u>	<u>672,917</u>

16.1 During the year ended 31 December 2023, OFFTEC for Commercial Investment and Trading of Electronic Devices Co. Ltd. (Iraq) distributed dividends amounting to JD 212,700 (2022: JD 70,900), and the non-controlling interests amounted to 40% at an amount of JD 85,080 (2022: JD 28,360).

16.2 On 24 July 2022, the Group acquired all interests of OFFTEC Engineering Services Company. Thus, OFFTEC Engineering Services Company becomes wholly owned by the Group. As a result of this acquisition, the Group incurred an amount of JD 168,208, which represents 50% of the net deficit in the equity of OFFTEC Engineering Services Company.

The Group has one subsidiary with a significant balance of non-controlling interests, which are as follows:

<u>Name of the Company</u>	<u>Country of incorporation</u>	<u>Operating activities</u>	<u>Shareholding percentage of non-controlling interests</u>	<u>Percentage of voting rights of non-controlling interests</u>
OFFTEC Commercial Investment and Electronic Devices Trading Co. Ltd.	Iraq	Import, marketing and maintenance of office and banking equipment	40%	40%

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16.4 Statement of financial position

	OFFTEC Commercial Investment and Electronic Devices Trading Co.	
	2023	2022
	JD	JD
Non-current assets	298,333	245,980
Current assets	3,190,712	3,171,901
Non-current liabilities	-	22,032
Current liabilities	1,423,509	1,715,242
Total equity	<u>2,065,536</u>	<u>1,680,607</u>
Non-controlling interests of equity	<u>826,214</u>	<u>672,243</u>

16.5 Statement of income and statement of comprehensive Income

	OFFTEC Commercial Investment and Electronic Devices Trading Co.	
	2023	2022
	JD	JD
Revenue	5,168,513	6,638,145
Cost of sales	<u>(3,092,625)</u>	<u>(4,793,192)</u>
Gross profit	2,075,888	1,844,953
General and administrative expenses	(1,414,726)	(1,198,868)
Expected credit losses	<u>(14,263)</u>	<u>(34,111)</u>
Operating profit	646,899	611,974
Finance costs	<u>(45,340)</u>	<u>(59,368)</u>
Profit for the year before tax	601,559	552,606
Income tax	<u>(3,929)</u>	<u>(2,979)</u>
Profit for the year	<u>597,630</u>	<u>549,627</u>
Non-controlling interest from the profit for the year	<u>239,052</u>	<u>219,851</u>

16.6 Statement of cash flows

	OFFTEC Commercial Investment and Electronic Devices Trading Co.	
	2023	2022
	JD	JD
Operating activities	452,063	172,136
Investing activities	(197,135)	(47,260)
Financing activities	<u>(291,718)</u>	<u>(154,609)</u>
Net change in cash and cash equivalents	<u>(36,790)</u>	<u>(29,733)</u>

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(17) END OF SERVICE INDEMNITY PROVISION

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at 1 January	1,140,346	1,038,065
Provision charged during the year (Note 24)	159,368	107,878
Paid during the year	<u>(4,487)</u>	<u>(5,597)</u>
Balance as at 31 December	<u>1,295,227</u>	<u>1,140,346</u>

In accordance with the requirements of International Accounting Standard No. (19), "Employee Benefits", the management of Palestine Office Technology Company - OFFTEC has estimated the current value of its liabilities as at 31 December 2022 using the projected unit credit method related to the end of service indemnity payable to employees under the applicable Palestinian Labour Law. The expected liability at the date of leaving the service has been discounted to its net current value using a discount rate of 5.15%. Under this method, an assessment is made of the expected service life of the employees with the Group and the expected salary at the date of leaving the service. Management has assumed average premium /upgrade costs of 4%. The current value of the liability as at 31 December 2022 is not materially different from the provision calculated in the above table in accordance with the Palestinian Labour Law No. 7 of 2000.

The following table shows the impact of a possible change in the significant assumptions on the provision for end of service indemnity, with all other affecting variables held constant.

	<u>Change percentage</u>	<u>Increase in assumption</u>	<u>Decrease in assumption</u>
Discount rate	0.5%	Decrease in provision by 5.65%	Increase in provision by 4.65%
Average salary premium	0.5%	Increase in provision by 4.60%	Decrease in provision by 3.60%

(18) BANK OVERDRAFTS

	<u>2023</u>	<u>2022</u>
	JD	JD
Invest Bank (a)	66,133	54,875
Arab Bank (b)	132,559	92,579
Bank Al Etihad (c)	125,791	345,044
Housing Bank for Trade and Finance (d)	1,184,543	1,137,903
Arab Jordan Investment Bank (e)	319,381	200,546
Arab Banking Corporation (f)	809,549	704,791
Bank of Palestine - Palestine (g)	451,207	555,211
Al Quds Bank - Palestine (h)	-	313,612
Jordan Kawait Bank Master card (ceiling JD 15,000)	14,489	-
	<u>3,103,652</u>	<u>3,404,561</u>

There are no debt covenants associated with these borrowings. The bank facilities of the Group and its subsidiaries are as follows:

a. Bank facilities granted by Invest Bank

During 2016, **The Jordan Educational Library Company** signed a facility agreement with Invest Bank, whereby the Company was granted an overdraft facility with a ceiling of JD 250,000 at an interest rate of 11.75% (2022: 10.75%) and a fixed commission of 1% annually on the basis of the daily utilized balance. The ceiling of the overdraft facility is renewed annually, and it is guaranteed by the guarantee of the Holding Company. The balance of the utilized overdraft facility amounted to JD 66,133 as at 31 December 2023 (2022: JD 54,875).

b. Bank facilities granted by Arab Bank

During 2001, **The Jordan Educational Library Company** signed a facility agreement with Arab Bank, whereby the Company was granted an overdraft facility with a ceiling of JD 400,000 and letter of guarantees of JD 1,000,000 at an interest rate of 11.75% (2022: 11.5%) and a fixed commission of 1% annually on the basis of the daily utilized balance. The ceiling of the overdraft facility is renewed annually, and it is guaranteed by the guarantee of the Holding Company. The balance of the utilized overdraft facility amounted to JD 132,559 as at 31 December 2023 (2022: JD 92,579).

c. Bank facilities granted by Bank al Etihad

During 2006, **The Jordan Educational Library Company** signed a facility agreement with Bank al Etihad, whereby the Company was granted an overdraft facility with a ceiling of JD 500,000 at an interest rate of 11.25% (2022: 11.75%) and a fixed commission of 1% annually on the basis of the daily utilized balance. The ceiling of the overdraft facility is renewed annually, and it is guaranteed by the guarantee of the Holding Company. The balance of the utilized overdraft facility amounted to JD 40,000 as at 31 December 2023. (2022: JD 220,331)

During 2010, **The Jordan Educational Library Company** signed a facility agreement with Bank al Etihad, whereby the Company was granted facilities renewable annually to finance purchases with a ceiling of JD 200,000 at an interest rate of 11.25% (2022: 11.75%) and a fixed commission of 1% annually on the basis of the daily utilized balance, and it is guaranteed by the guarantee of the Holding Company. The utilized balance amounted to JD 47,791 as at 31 December 2023 (2022: JD 79,580).

During 2019, **Axis of the World Trading Company** signed a facility agreement with Bank al Etihad, whereby the Company was granted facilities renewable annually to finance purchases with a ceiling of JD 300,000 at an interest rate of 11.25% (2022: 11.75%) and a fixed commission of 1% annually on the basis of the daily utilized balance, and it is guaranteed by the guarantee of the Holding Company. The utilized balance amounted to JD 38,000 as at 31 December 2023 (2022: JD 45,133).

d. Arab Banking Corporation

On 25 January 2021, **The Jordan Scientific Library Company** signed a facility agreement with Arab Banking Corporation Bank, whereby the Company was granted a loan to finance purchases with a ceiling of JD 1,000,000 at an interest rate and commission of 11.5% (2022: 10.5%) calculated on the basis of the daily utilized balance, and it is guaranteed by the guarantee of the Holding Company. During 2023, this facility was transferred in the name of OFFTEC for Office and Banking System. The loan balance amounted to JD 809,549 as at 31 December 2023 (2022: JD 704,791).

e. Bank facilities granted by the Housing Bank for Trade and Finance

On 29 December 2020, **OFFTEC Holding Group Company - Dubai Branch** signed an appendix of a facility agreement with the Housing Bank for Trade and Finance, whereby the Company was granted facilities renewable annually to finance purchases with a ceiling of USD 400,000 at fixed interest and commission rates (3 month LIBOR plus a margin of 2.5% with a minimum of 5%) annually on the basis of the daily utilized balance, which is guaranteed by the guarantee of the Holding Company. The utilized balance amounted to USD 360,346 (equivalent to JD 255,486) as at 31 December 2023 (2022: JD 169,639).

In July 2017, the UK Financial Conduct Authority (FCA) announced, which regulates the London Interbank Offered Rate (LIBOR), announced that this interest standard would be discontinued by 2023. During 2024, the company has signed a new facility agreement whereby the interest and commission rates adjusted to (6 month SOFR plus a margin of 2.5% with a minimum of 5%).

During 2004, **The Jordan Educational Library Company** signed a facility agreement with the Housing Bank for Trade and Finance, whereby the Company was granted facilities renewable annually to finance purchases with a ceiling of JD 800,000 which was then increased to JD 1,800,000 and overdraft with a ceiling of JD 300,000 in addition to letter of guarantees with a ceiling of JD 1,500,000 at an interest rate of 11.5% (2022: 12.5%) and a fixed commission of 1% annually on the basis of the daily utilized balance, and it is guaranteed by the guarantee of the Holding Company. The utilized balance amounted to JD 929,057 as at 31 December 2023 (2022: JD 1,137,903).

f. Bank facilities granted by Arab Jordan Investment Bank

During 1 August 2020, **OFFTEC Holding Company** signed an appendix of a facility agreement with Arab Jordan Investment Bank, whereby the Company renewed an overdraft facility with a ceiling of JD 200,000 at a fixed interest rate and commission of 12.25% (2022: 12.25%) annually on the basis of the daily utilized balance. The ceiling of the overdraft facility is renewed annually. The balance of the utilized overdraft facility amounted to JD 167,431 as at 31 December 2023 (2022: JD 753).

On 1 August 2020, **Al Wasla Finance Company** signed a facility agreement with Arab Jordan Investment Bank, whereby the Company renewed an overdraft facility contract with a ceiling of JD 100,000 at an interest rate and commission of 9.25% fixed annually, which was increased during the year 2023 to become 12.25% (2022: 9.25) calculated on the basis of the daily exploited balance. The ceiling of the overdraft facility is renewed annually, and it is guaranteed by the guarantee of Offtec Holding Company. The balance of the utilized overdraft facility amounted to JD 101,101 as at 31 December 2023 (2022: JD 94,528).

On 29 August 2021, **OFFTEC Holding Company** signed a contract for loan facilities from the Arab Jordan Investment Bank, whereby the Company obtained a loan of JD 175,000 at a fixed interest rate of 8.5% annually, calculated on the calculated and unpaid balance of the loan monthly, to be settled by equal monthly instalments, which is guaranteed by the guarantee of OFFTEC Holding Company. The loan balance amounted to JD 50,849 as at 31 December 2023 (2022: JD 105,265).

g. Facilities granted by Bank of Palestine - Palestine

During 2020, **Palestine Company for Office Technology** signed a facility agreement with Bank of Palestine, whereby the Company was granted facilities renewable annually to finance purchases with a ceiling of USD 500,000 and was increased during the year 2023 to become USD 1,800,00 at an interest rate and a fixed commission of 6.25% annually calculated on the basis of the daily utilized balance, and it is guaranteed by the guarantee of the OFFTEC Holding Company. The utilized balance amounted to USD 636,399 (equivalent to JD 451,207) as at 31 December 2023 (2022: JD 555,211).

h. Facilities granted by Al Quds Bank - Palestine

On 27 March 2022, **Palestine Company for Office Technology** signed a facility agreement with Al Quds Bank, whereby the Company was granted facilities renewable annually to finance purchases with a ceiling of USD 500,000 with libor interest each month + 5.2% annually, with a maximum of 10% annually, calculated on the basis of the daily used balance. The utilized balance was zero as at 31 December 2023 (2022: JD 313,612).

(19) BANK BORROWINGS

Borrowings are classified according to their maturity dates into short and long-term borrowings, as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Short term loans	8,734,316	7,134,760
Long-term loans	<u>1,094,917</u>	<u>1,024,666</u>
	<u>9,829,233</u>	<u>8,159,426</u>
	<u>2023</u>	<u>2022</u>
	JD	JD
Bank al Etihad loan	4,281,906	2,983,665
Arab Jordan Investment Bank loan	2,356,261	2,181,188
Jordan Kuwait Bank loan	2,193,981	1,999,484
Capital Bank of Jordan	<u>997,085</u>	<u>995,089</u>
	<u>9,829,233</u>	<u>8,159,426</u>

Bank al Etihad loan

During 2020, **Al Wasla Finance Company** signed a revolving loan facility agreement from Bank al Etihad for the purposes of financing investment contracts, whereby the Company renewed the facility contract with a ceiling of JD 4,000,000 at an interest rate and fixed commission of 8.25% annually and was increased during the year 2022 to become 13%, calculated and paid monthly, the loan is repaid in different instalments ranging between 12 and 36 instalments according to the investment in the finance contracts, which is guaranteed by the guarantee of OFFTEC Holding Company. The balance of the utilized loan amounted to JD 4,281,906 as at 31 December 2023 (2022: JD 2,983,665).

Arab Jordan Investment Bank loan

During 2020, **AI Wasla Finance Company** signed a revolving loan facility agreement from Arab Jordan Investment Bank for the purposes of financing investment contracts, whereby the Company renewed the facility contract with a ceiling of JD 2,220,000 at an interest rate and fixed commission of 12.25% annually, calculated and paid monthly, the loan is repaid in different instalments ranging between 12 and 36 instalments according to the investment in the finance contracts, which is guaranteed by the guarantee of OFFTEC Holding Company. The balance of the utilized loan amounted to JD 2,193,758 as at 31 December 2023 (2022: JD 2,181,188).

On October 2023, **Oftec Holding Company** signed a credit facilities contract for the purposes of developing the financing system at AI Wasla Finance Company (a subsidiary) to complete the Central Bank's requirements from the Arab Jordanian Investment Bank, under which the Company obtained facilities with a ceiling of JD 500,000 at a fixed interest rate of 12.5%. It is calculated annually on the withdrawn and unpaid balance of the loan on a monthly basis and is repaid in equal quarterly installments starting from June 30, 2024. It is guaranteed by Oftec Holding Company. The loan balance amounted to JD 162,503 as at 31 December 2023 (2022: nothing).

Jordan Kuwait Bank loan

On 23 May 2021, **AI Wasla Finance Company** signed a revolving loan facility agreement from Jordan Kuwait Bank, whereby the Company was granted under the facility contract a ceiling of JD 2,000,000 at an interest rate and a fixed commission of 8.25% annually calculated and paid monthly and was increased during the year 2022 to become 13.5%. The loan is repaid in different instalments, ranging from one to 36 instalments, according to the investment in financing contracts. This is guaranteed by the guarantee of OFFTEC Holding Company. The balance of the loan amounted to JD 2,193,981 as at 31 December 2023 (2022: JD 1,999,484).

Capital Bank of Jordan

On 19 September 2022, **AI Wasla Finance Company** signed a revolving loan facility agreement from Capital Bank of Jordan, whereby the Company was granted under the facility contract a ceiling of JD 1,000,000 at an interest rate and a fixed commission of 12.25% annually calculated and paid monthly. The loan is repaid in different instalments ranging from 12 to 18 instalments, according to the investment in financing contracts. This is guaranteed by the guarantee of OFFTEC Holding Company. The balance of the loan amounted to JD 997,085 as at 31 December 2023 (2022: JD 995,088).

Net Borrowing reconciliation

The following is an analysis of net borrowing and the movement in net borrowing during the year as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Cash and cash equivalents	(3,034,187)	(1,539,503)
Short term borrowing	11,837,968	10,539,321
Long term borrowing	1,094,917	1,024,666
Net Borrowing	<u>9,898,698</u>	<u>10,024,484</u>

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	Bank borrowings			
	Cash and cash equivalents	Short term borrowing	Long term borrowing	Total
	JD	JD	JD	JD
2023				
Net Borrowing as at 1 January	(1,539,503)	10,539,321	1,024,666	10,024,484
Net cashflow	(1,494,684)	1,298,647	70,251	(125,786)
Net Borrowing as at 31 December	(3,034,187)	11,837,968	1,094,917	9,898,698

	Bank borrowings			
	Cash and cash equivalents	Short term borrowing	Long term borrowing	Total
	JD	JD	JD	JD
2022				
Net Borrowing as at 1 January	(3,001,629)	7,032,526	2,145,220	6,176,117
Net cashflow	1,462,126	3,506,795	(1,120,554)	3,848,367
Net Borrowing as at 31 December	(1,539,503)	10,539,321	1,024,666	10,024,484

(20) TRADE PAYABLES

	2023	2022
	JD	JD
Trade payables	3,985,450	3,564,489
Post-dated cheques	51,968	199,177
	<u>4,037,418</u>	<u>3,763,666</u>

The credit period on purchases of goods and services is approximately 45 days (2022: 30 days). No interest is charged on trade payables that are past due. The Group applies financial risk management policies to ensure that all amounts due are paid within the time frame of the credit period.

(21) OTHER PAYABLES

	2023	2022
	JD	JD
Payments received from customers	3,920,977	2,692,592
Accrued expenses	1,809,519	887,704
Employees' payables	535,775	388,633
Various provisions	327,569	309,359
Deferred revenue	306,413	253,070
Shareholders' deposits*	258,896	255,161
Other	43,614	120,822
	<u>7,202,763</u>	<u>4,907,341</u>

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* Movement of the shareholders' deposits is as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at the beginning of the year	255,161	187,486
Accrued dividends (Note 15)	1,219,750	-
Return of the surplus in the Company's capital to the shareholders (Note 15)	-	1,013,740
Payment of dividends/capital reduction	<u>(1,216,015)</u>	<u>(946,065)</u>
Balance as at the end of the year	<u>258,896</u>	<u>255,161</u>

(22) INCOME AND SALES TAX

a. The movement in the income tax provision is as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
Balance as at 1 January	568,654	281,137
Income tax expense	908,406	724,169
Income tax paid	<u>(710,673)</u>	<u>(436,652)</u>
Balance as at 31 December	<u>766,387</u>	<u>568,654</u>

The income tax expense shown in the consolidated statement of income represents the following:

	<u>2023</u>	<u>2022</u>
	JD	JD
Income tax expense for prior years *	44,418	13,912
Income tax expense for the year **	863,988	710,257
Deferred tax assets on provisions (Note 22-B)	<u>(56,437)</u>	<u>(17,250)</u>
	<u>851,969</u>	<u>706,919</u>

* The prior years income tax expense shown in the consolidated statement of income was as follows:

<u>Company Name</u>	<u>Reviewed</u>	<u>2023</u>	<u>2022</u>
	Years	JD	JD
Palestine Office Technology Company - OFFTEC	2020 & 2021	22,285	-
OFFTEC International Investment Company	2021	22,133	-
OFFTEC Company for Office and Banking Systems	2017	-	8,733
OFFTEC Commercial Investment and Electronic		-	2,979
Devices Trading Co. Ltd.	2021		
Jordan Scientific Library Company	2020	-	2,200
		<u>44,418</u>	<u>13,912</u>

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Reconciliation from accounting income to taxable income is summarised as follows:

	2023	2022
	JD	JD
Accounting profit	(2,575,414)	2,524,877
Add: non-taxable expenses	8,318,953	1,513,263
Less: non-taxable revenue	<u>(1,159,187)</u>	<u>(553,496)</u>
Taxable income	<u>4,584,352</u>	<u>3,484,644</u>
Income tax due	863,988	710,257
Effective tax rate	<u>19%</u>	<u>20%</u>

* The income tax payable for the Group's business results for the year ended 31 Decembers 2023 and 31 December 2022 was calculated according to the taxable income, after making an adjustment to the accounting profit in respect of non-taxable expenses and non-taxable revenues, taking into consideration the different tax rates according to the Company's activity and the country in which it is registered, as the calculated tax rates ranged between 11% - 28%. In the opinion of the management and the tax consultant, the provisions booked are sufficient for any tax liability as at 31 December 2023 and 31 December 2022.

World Axis Trading Company obtained a final clearance from the Income and Sales Tax Department until 31 December 2022.

Cherry Pot Company for Electronic Commerce Company obtained a final clearance from the Income and Sales Tax Department until 31 December 2022. As for the year 2020, the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records up to date.

The **Jordan Scientific Library Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2020. As for the year 2021 and 2022, the income tax returns were submitted and the Income and Sales Tax Department has not reviewed the records up to date.

The **OFFTEC Holding Group Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2022.

The **OFFTEC Company for Office and Banking Systems** obtained a final clearance from the Income and Sales Tax Department until 31 December 2019. As for the year 2020, the Income and Sales Tax Department reviewed the company's records and estimated an amount of JD 44,802, the Company objected on the estimated tax difference and the file is now pending before the Tax Court of First Instance. In the opinion of the management and the company's tax advisor, the additional estimated tax is not accurate. As for the years 2021 and 2022, income tax returns have been submitted, and the Income and Sales Tax Department has not reviewed the company's records until the date of preparing these financial statements.

Al Wasla Finance Company obtained a final clearance from the Income and Sales Tax Department until 31 December 2020. As for the year 2021, the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records up to date.

Trust International for Marketing and E-commerce Company obtained a final clearance from the Income and Sales Tax Department until 31 December 2022 except 2021. As for the year 2021, the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records up to date.

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The **Offtec International Investment Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2022.

Palestine Office Technology Company-OFFTEC Company obtained a final clearance from the Income and Sales Tax Department until 31 December 2021. As for the year 2022, the income tax return was submitted and has not been reviewed up to date.

OFFTEC Commercial Investment and Electronic Devices Trading Co. Ltd. obtained a final clearance from the Income and Sales Tax Department until 31 December 2022.

The **OFFTEC Iraq for Investment Company** obtained a final clearance from the Income and Sales Tax Department until 31 December 2022, except for the year 2018, where the income tax return was submitted and the Income and Sales Tax Department has not reviewed the records up to date.

Space Technology General Trading Company obtained a final clearance from the Income and Sales Tax Department until 31 December 2022.

Offtec Engineering Services Company obtained a final clearance from the Income and Sales Tax Department until 31 December 2021.

b. The movement on deferred tax assets is as follows:

	2023 JD	2022 JD
Balance as at 1 January	230,105	212,855
Additions	57,110	18,089
Releases	(674)	(840)
Balance as at 31 December	<u>286,541</u>	<u>230,105</u>

Details of deferred tax assets include the following:

	2023				
	Balance at beginning of the year JD	Released JD	Additions JD	Balance at the end of the year JD	Deferred taxes JD
Included items					
Provision for end of service compensation	1,140,346	(4,487)	159,368	1,295,227	194,284
Provision for slow-moving goods	89,058	-	26,950	116,008	17,401
Provision for expected credit losses	304,629	-	194,412	499,041	74,856
Total	<u>1,534,033</u>	<u>(4,487)</u>	<u>380,730</u>	<u>1,910,276</u>	<u>286,541</u>
	2022				
	Balance at beginning of the year JD	Releases JD	Additions JD	Balance at the end of the year JD	Deferred taxes JD
Included items					
Provision for end of service compensation	1,038,065	(5,597)	107,878	1,140,346	171,052
Provision for slow-moving goods	76,342	-	12,716	89,058	13,359
Provision for expected credit losses	304,629	-	-	304,629	45,694
Total	<u>1,419,036</u>	<u>(5,597)</u>	<u>120,594</u>	<u>1,534,033</u>	<u>230,105</u>

Deferred tax assets were calculated using the applicable income tax rate according to the Income Tax Law of Palestine.

C. Sales Tax:

Sales tax returns for **Offtec Holding Group's - Dubai branch** were cleared until 31 December 2019. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these financial statements.

Sales tax returns for **World Axis Trading Company** were cleared until October 31, 2022.

Sales tax returns for **Cherry pot E-commerce Trading Company** were cleared until 31 December 2019, according to the statute of limitations as they have exceeded the legal period for retaining records and documents according to Article 38 of the Sales Tax Law. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these financial statements.

Sales tax returns for **Jordan Educational company** were cleared until 31 December 2019. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these financial statements.

Sales tax returns for **Offtec for Office and Banking Systems Company** were cleared until October 31, 2021. Regarding the year 2022, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these financial statements.

Sales tax returns for **Wasla for Finance Company** were cleared until 31 December 2019. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these financial statements.

Sales tax returns for **International Trust for Marketing and E-commerce** were cleared until 31 December 2019. Regarding subsequent years, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these financial statements.

Sales tax returns for **Palestine Office Technology - Offtec** were cleared until October 31, 2021. Regarding the year 2022, sales tax returns were filed as required by law and on time. However, the tax department has not reviewed the company's records as at the date of preparation of these financial statements.

Sales tax returns for **Offtec Commercial Investment and Electronic Devices Trading Limited** were cleared until October 31, 2022.

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(23) COST OF SALES

	<u>2023</u>	<u>2022</u>
	JD	JD
Inventory balance as at 1 January	7,454,489	5,252,796
Purchase during the year	18,403,108	19,781,926
Inventory balance as at 31 December (Note 10)	<u>(6,943,477)</u>	<u>(7,454,489)</u>
	18,914,120	17,580,233
Operating expenses (23 -1)	<u>6,140,087</u>	<u>4,774,293</u>
	<u>25,054,207</u>	<u>22,354,526</u>

(23 - 1) Operating expenses

	<u>2023</u>	<u>2022</u>
	JD	JD
Salaries, wages and other employee benefits	4,916,985	3,787,129
Transportation, travel and vehicles' expenses	479,640	365,957
Maintenance supplies and spare parts	314,315	217,747
Depreciation of property and equipment (Note 5)	284,832	226,056
Insurance	114,201	134,137
Training	30,114	43,267
	<u>6,140,087</u>	<u>4,774,293</u>

(24) ADMINISTRATIVE EXPENSES

	<u>2023</u>	<u>2022</u>
	JD	JD
Salaries, wages and other employee benefits	3,699,477	3,652,187
Amortization of the assets of the right to use (Note 7)	369,980	319,095
Professional fees and consultation	249,624	267,961
Governmental licenses, fees and stamps	284,133	203,632
Selling, marketing and advertising expenses	219,216	232,328
Provision for end of service compensation (Note 17)	159,368	107,878
Stationary and printing	153,800	120,387
Depreciation of property and equipment (Note 5)	131,136	119,367
Board of Directors transportation expenses	126,614	65,882
Hospitality	91,933	84,508
Water and electricity	81,404	77,706
Post, telephone and internet	54,675	59,444
Audit fees	55,090	55,090
Other	269,623	373,122
	<u>5,946,073</u>	<u>5,738,587</u>

(25) HYPERINFLATIONARY ECONOMIES

As shown in Basis of preparing consolidated financial statements Note (2.1), The Jordanian dinar is the presentation currency of the consolidated financial statements, which is the Group's functional currency. Some of the Group's subsidiaries operates in Sudan and its functional currency is the Sudanese pound because it reflects the economic core of the Company's underlying events and conditions.

The economy in Sudan has witnessed high inflation rates since 2018, and this falls under the scope of International Accounting Standard 29 - Financial Reporting in Hyperinflationary Economies. It is noteworthy that the cumulative inflation rate for the three years until 31 December 2021 in Sudan exceeded 2,200%. In addition, the macroeconomic events that occurred in Sudan during 2021 indicate that the qualitative factors mentioned in IAS 29 for high inflationary economy apply to Sudan. Thus, the need arose to prove the effect of inflation on the financial statements for the year ending on 31 December 2021 in accordance with IAS 29. As for the year 2022 and 2023, the Group did not record the effect of inflation in its consolidated financial statements in accordance with IAS 29, because the effect of inflation was not material on the consolidated financial statements, as the Group has written off the non-cash items (inventory and property and equipment) from the books of the subsidiaries, which significantly affect the calculation of the effect of inflation on the financial statements.

The Company used the local consumer price index published by the Sudanese Central Bureau of Statistics.

The tables below show the development of these indicators in the past three years until 31 December 2023, according to official statistics:

	31 December		
	2021	2022	2023
	%	%	%
Price variation			
Annually	318%	180%	102%
The three cumulative years	2,241%	2785%	797%

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(26) REVENUES

The Group derives its revenue by transferring control of the goods at a point in time through the following key cash-generating units:

	2023				
	Revenue from finance contracts	Revenue from sales of office and bank equipment, services and accessories	Revenue from sales of software, IT, services and accessories	Revenue from sales of lighting devices, services and accessories	Total (before eliminations and amendments)
	JD	JD	JD	JD	JD
Revenue from contracts with customers					
Revenue timing - at a point in time	-	12,336,588	21,342,609	725,822	34,405,019
Revenue timing - over time	6,753,734	5,349,261	42,930	-	12,145,925
Total	6,753,734	17,685,849	21,385,539	725,822	46,550,944
	2022				
	Revenue from finance contracts	Revenue from sales of office and bank equipment, services and accessories	Revenue from sales of software, IT, services and accessories	Revenue from sales of lighting devices, services and accessories	Total (before eliminations and amendments)
	JD	JD	JD	JD	JD
Revenue from contracts with customers					
Revenue timing - at a point in time	-	15,152,130	15,009,460	840,257	31,001,847
Revenue timing - over time	5,171,022	4,526,884	93,132	-	9,791,038
Total	5,171,022	19,679,014	15,102,592	840,257	40,792,885

(27) SEGMENT CLASSIFICATION

Operating segments are components that engage in business activities that may generate revenue or incur expenses, whose operating results are regularly reviewed by the Group's chief operating decision maker and for which separate financial information is available. The chief decision maker is the person or group of people who allocate the necessary resources and evaluate the performance of the Group. The decision maker is identified as the Nomination Committee made up of members of the Group's Board of Directors.

(a) The description of the products and services from which each segment derives its revenue

The Group is organised on the basis of four main business segments:

- Finance contracts
- Sales of office and bank equipment, services and accessories
- Sales of software, information technology, services and accessories
- Sales of lighting devices, services and accessories

(b) Factors used by management to determine the reportable segments

The Group segments are strategic business units that focus on different customers, and are managed separately because each business unit requires different marketing strategies and service levels.

The regular review of the Group's subsidiaries is delegated to the different departments of each company. The decision maker obtains the financial statements of the Group's subsidiaries and uses them to show the segments.

Management applies the key principle of IFRS 8 in determining which overlapping financial information should form the basis of the operating segments and marketing strategies.

(c) Measurement of operating segments' profits or losses, assets and liabilities

The decision maker reviews the financial information prepared based on the Group's internal policies modified to meet internal reporting requirements. This financial information differs in certain respects from IFRS:

- (1) Income taxes are not allocated to segments.
- (2) Non-recognition of the Group's liabilities.

The decision maker evaluates the performance of each segment based on adjusted profit (before interest, taxes, depreciation and amortization).

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Information on the profits or losses and assets of the reportable segment:

31 December 2023							
Revenue from finance contracts	Revenue from sales of office and bank equipment, services and accessories	Revenue from sales of software, IT, services and accessories	Revenue from sales of lighting devices, services and accessories	Total	Eliminations and adjustments	Total	
JD	JD	JD	JD	JD	JD	JD	
Total revenue	6,753,734	17,685,849	21,385,539	725,822	46,550,944	(8,936,035)	37,614,909
Less: cost of sales	(1,246,107)	(14,676,034)	(17,618,034)	(450,067)	(33,990,242)	8,936,035	(25,054,207)
Sectors profit	5,507,627	3,009,815	3,767,505	275,755	12,560,702	-	12,560,702
Depreciations	85,978	146,947	177,686	5,357	415,968	-	415,968
Capital expenditure:							
Property and equipment	291,765	268,992	325,262	306	886,325	-	886,325
Total assets	15,295,464	12,112,699	14,646,546	265,946	42,320,655	-	42,320,655
Total liabilities	14,118,946	5,779,867	6,988,957	122,367	27,010,137	-	27,010,137

31 December 2022							
Revenue from finance contracts	Revenue from sales of office and bank equipment, services and accessories	Revenue from sales of software, IT, services and accessories	Revenue from sales of lighting devices, services and accessories	Total	Eliminations and adjustments	Total	
JD	JD	JD	JD	JD	JD	JD	
Total revenue	5,171,022	19,679,014	15,102,592	840,257	40,792,885	(8,021,645)	32,771,240
Less: cost of sales	(719,507)	(16,485,199)	(12,589,296)	(582,169)	(30,376,171)	8,021,645	(22,354,526)
Sectors profit	4,451,515	3,193,815	2,513,296	258,088	10,416,714	-	10,416,714
Depreciations	72,602	150,819	116,336	5,666	345,423	-	345,423
Capital expenditure:							
Property and equipment	93,593	163,731	125,655	347	383,326	-	383,326
Total assets	11,794,555	17,398,592	13,352,490	328,445	42,874,082	-	42,874,082
Total liabilities	11,014,559	6,547,165	5,024,592	254,559	22,840,875	-	22,840,875

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(e) Segment liabilities

Segment liabilities are measured in the same manner as in the financial statements. These liabilities are allocated based on the segment operations.

The Group's borrowings and derivative financial instruments are not considered segment liabilities, but are managed by the Group's management.

The business segment represents a group of assets and operations that jointly provide products or services subject to risks and returns that are different from those related to other business segments and that are measured according to the reports that are used by the CEO and primary decision maker at the Group.

A geographical segment is associated with the provision of products or services in a particular economic environment that is subject to risks and rewards different from those related to segments operating in economic environments.

Distribution of revenues by geographical areas

The table below shows the distribution of the Group's sales by geographical areas as at 31 December 2023 and 2022:

	31 December 2023			31 December 2022		
	Inside Jordan	Outside Jordan	Total	Inside Jordan	Outside Jordan	Total
	JD	JD	JD	JD	JD	JD
Revenue	<u>23,947,903</u>	<u>13,667,006</u>	<u>37,614,909</u>	<u>19,653,715</u>	<u>13,117,525</u>	<u>32,771,240</u>

(29) FINANCE COSTS

	<u>2023</u> JD	<u>2022</u> JD
Interest expense	1,801,373	1,241,536
Leases interest (Note 7)	85,704	91,796
Interest expense from discontinued operations (Note 30)	-	(58)
	<u>1,887,077</u>	<u>1,333,274</u>

(29) CONTINGENT LIABILITIES

The Group has, at the date of the consolidated interim statement of financial position, contingent liabilities represented in unutilized credit ceiling balances granted to clients and bank guarantees represented in bid entry guarantees, advances to customers, good implementation and maintenance, arising from the Group's ordinary course of business and which are not expected to result in material obligations and consist of the following:

	<u>2023</u> JD	<u>2022</u> JD
Bank guarantees	7,755,923	8,190,451
Letters of credit	166,664	8,087
Non-utilised ceilings*	<u>5,170,255</u>	<u>1,010,003</u>
	<u>13,092,842</u>	<u>9,208,541</u>

* This item represents the unused credit ceiling balances granted to clients by Al Wasla Finance Company.

Legal cases:

There are lawsuits filed against the Group by third parties in the amount of JD 44,710, and the Company's management has taken a provision of JD 24,710 to meet financial obligations that may arise from these legal cases. In the opinion of the management and the legal consultant, the provisions booked are sufficient to meet any legal obligation.

(30) DISCONTINUED OPERATIONS

Based on the decision of the Group's Board of Directors on 16 December 2021 to stop all activities and works carried out by the Egyptian Company for Loyalty and Rewards Limited Liability - Egypt, according to the Company's Extraordinary General Assembly meeting held on 1 February 2022, the Company was put under liquidation and a liquidator was appointed, and in accordance with the requirements of Standard No. (5), the comparative figures were represented in the statement of income so that the business results of the Egyptian Company for Loyalty and Rewards Limited Liability were shown in the item of profit (loss) from discontinued operations. This liquidation resulted in the exclusion of the non-controlling interest in the Egyptian Loyalty and Rewards Company, amounting to JD 12,807.

The results of the Companies' business from discontinued operations are as follows:

	<u>2023</u>	<u>2022</u>
	JD	JD
General and administrative expenses	-	(424)
Other income, net	-	32,705
Operating profit	-	32,281
Finance costs	-	(58)
Net profit for the year	<u>-</u>	<u>32,223</u>
Profit for the year attributable to:		
Shareholders	-	30,611
Non-controlling interests	-	1,612
	<u>-</u>	<u>32,223</u>

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(31) BASIC AND DILUTED EARNINGS PER SHARE FROM PROFIT FOR THE YEAR

	<u>2023</u>	<u>2022</u>
	JD	JD
<u>From the profit for the year</u>		
Earnings per share from the (loss) profit for the year	<u>(3,674,024)</u>	<u>1,704,198</u>
Weighted average of the number of shares	34,850,000	38,389,625
	Fils / JD	Fils / JD
Basic and diluted earnings per share	<u>(0.105)</u>	<u>0.044</u>
<u>From continued operations for the year</u>		
Earnings per share from the (loss) profit for the year	<u>(3,674,024)</u>	<u>1,673,587</u>
Weighted average of the number of shares	34,850,000	38,389,625
	Fils / JD	Fils / JD
Basic and diluted earnings per share	<u>(0.105)</u>	<u>0.043</u>
<u>From discontinued operations for the year</u>		
Earnings per share from the profit for the year	<u>-</u>	<u>30,611</u>
Weighted average of the number of shares	34,850,000	38,389,625
	Fils / JD	Fils / JD
Basic and diluted earnings per share	<u>-</u>	<u>0.001</u>

The basic earnings per share from the (loss) profit for the year equals the diluted earnings as the Group did not issue any financial instruments that affect the basic earnings per share.

(31) RELATED PARTIES TRANSACTIONS

Related parties are generally considered to be related if the parties are under joint control or if one party has the ability to control the other or can exercise significant influence or joint control over the other party in making financial and operating decisions. In considering each potential relationship with related parties, attention is drawn to the substance of the relationship, not just the legal form.

Related parties comprise directors and senior executive management of the Company and other entities that are controlled by them or over which they exercise significant influence, whether directly or indirectly.

Transactions with related parties represent transactions carried out with the executive management of the Group. Prices and terms regarding these transactions are adopted by the Group's management.

The following are the salaries and benefits of senior executive management:

	<u>2023</u>	<u>2022</u>
	JD	JD
Salaries and bonuses	<u>174,300</u>	<u>210,000</u>