

Jordan International Investment Company
(Public Limited Shareholding Company)

Amman – The Hashemite Kingdom of Jordan
The Condensed Interim Consolidated Financial Statements
(Unaudited) and Independent Auditor's Review Report
For the Nine Months Period ended in September 30, 2024

Jordan International Investment Company
(Public Limited Shareholding Company)
Amman – The Hashemite Kingdom of Jordan
Condensed Interim Consolidated Financial Statements (Unaudited)
and Independent Auditor's Review Report
For Nine Months Period ended in September 30, 2024

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Independent Auditor's Review Report

To, The Shareholders
Jordan International Investment Company
(Public Limited Shareholding Company)
Amman - the Hashemite Kingdom of Jordan

Introduction

We have reviewed the accompanying condensed interim consolidated statement of financial position of **Jordan International Investment Company ("the Company")** as of September 30, 2024 and the related condensed interim consolidated statements of profit or loss and other comprehensive income for the three and nine months period ended in September 30, 2024, changes in shareholders' equity, and cash flows for the nine months ended in that date and a summary of significant accounting policies and notes from 1 to 10.

The management is responsible for preparation and presentation of the condensed interim consolidated financial statement in accordance with International Accounting Standard (34) "Interim Financial Report".

Our responsibility is to make a conclusion about these condensed interim financial statements based on our review.

Review Scope

We conducted our review in accordance with the Standard of Review Engagements (2410) "Review of Interim Financial Information Performed by The Independent Auditor of The Entity", The review process of the condensed interim financial statements primarily involves making inquiries to individuals responsible for financial and accounting matters, applying analytical procedures, and performing other review procedures. The scope of a review is significantly less than an audit conducted in accordance with International Auditing Standards, and therefore, our review does not allow us to obtain assurances regarding all significant matters that could be identified in an audit. Accordingly, we do not express an audit opinion on these statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements as of September 30, 2024 are not prepared in all material respects in accordance with International Accounting Standard (34) "Interim Financial Report".

The partner in charge of the audit resulting in this auditor's report was Hasan Amin Othman; license number 674.

Date: October 29, 2024
Amman- Jordan



Jordan International Investment Company
(Public Limited Shareholding Company)
Condensed Interim Consolidated statement of financial position (Unaudited)
As of September 30, 2024
(Jordanian Dinars)

	Note	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
<u>Assets</u>			
Non-current assets:			
Property and equipment, net		25,887	26,300
Investment property, net	5	7,288,650	7,39
Financial assets at fair value through other comprehensive income		116,822	121,998
Deferred tax assets		123,070	112,380
Total non-current assets:		7,554,429	7,655,991
Current assets:			
Account receivables and other receivables, net	6	48,922	43,461
Financial assets at fair value through profit or loss	7	889,412	877,815
Cash on hand and at banks		830,627	704,972
Total current assets		1,768,961	1,626,248
Total Assets		9,323,390	9,282,239
<u>Shareholders' Equity and liabilities</u>			
Shareholders' equity			
Paid up capital		10,000,000	10,000,000
Statutory reserve		54,101	50,015
Special reserve		2,225	2,225
Change in fair value reserve through other comprehensive income		(32,362)	(27,185)
Accumulated losses		(714,329)	(761,523)
Total shareholders' equity		9,309,635	9,263,532
Liabilities:			
Current liabilities:			
Accounts payable and other payables		12,594	17,202
Due to related party		-	617
Provision of income tax		1,161	888
Total current liabilities		13,755	18,707
Total shareholders' equity and liabilities		9,323,390	9,282,239

The accompanying notes from 1 to 10 are an integral part of these interim financial statements

Jordan International Investment Company

(Public Limited Shareholding Company)

Condensed Interim condensed Statement of Profit or Loss and others comprehensive income (Unaudited)**For the three- nine months period ended in September 30, 2024**

(Jordanian Dinars)

	For the three-month period from July 1 to September 30		For the nine-month period from January 1 to September 30	
	2024	2023	2024	2023
Rent revenues, Net	1,975	2,725	6,925	6,325
General and administrative expenses	(18,980)	(36,376)	(86,098)	(89,344)
Loss from operation	(17,005)	(33,651)	(79,173)	(83,019)
(Losses) / profits on the valuation financial assets at fair value through profit or loss	1,250	(19,041)	(50,907)	(56,389)
Dividends from financial assets at fair value through profit or loss	999	-	33,225	43,175
Profits on the sale of financial assets at fair value through profit or loss	18,309	613	28,784	69,545
Bank interests' revenues	13,608	6,484	35,219	23,269
Profits on the sale of investment property	28,328	-	71,765	-
Other (expenses) / revenues	-	11,446	1,950	7,184
Net (loss) / profit before tax	45,489	(34,149)	40,863	3,765
Income tax	10,417	4,091	10,417	11,842
Net profit for the period	55,906	(30,058)	51,280	15,607
Earnings Per Share:				
Earnings Per Share of net profit for the period	0,006	(0,003)	0,005	0,002
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:				
Change in the reserve for the valuation of financial assets through other comprehensive income	(7,843)	12,126	(5,177)	-
Total comprehensive income for the period	48,063	(17,932)	46,103	15,607

The accompanying notes from 1 to 10 are an integral part of these interim financial statement

Jordan International Investment Company
(Public Limited Shareholding Company)
Condensed Interim Consolidated Statement of Changes in Shareholders' Equity (Unaudited)
For the nine months period ended in September 30, 2024
(Jordanian Dinars)

	Capital	Statutory Reserve	Special Reserve	Reserve for the valuation of financial assets through other comprehensive income	Accumulated losses	Total
<u>For the nine months ended in September 30, 2023</u>						
Balance as of December 31, 2022 (Audited)	10,000,000	48,676	2,225	(15,608)	(779,652)	9,255,641
Net income for the period	-	-	-	-	15,607	15,607
Change in reserve for valuation of financial assets through other comprehensive income	-	-	-	-	-	-
Balance as of September 30, 2023 (Unaudited)	<u>10,000,000</u>	<u>48,676</u>	<u>2,225</u>	<u>(15,608)</u>	<u>(764,045)</u>	<u>9,271,248</u>
<u>For the nine months ended in September 30, 2024</u>						
Balance as of December 31, 2023 (Audited)	10,000,000	50,015	2,225	(27,185)	(761,523)	9,263,532
Net income for the period	-	-	-	-	51,280	51,280
Transfer to Statutory Reserve	-	4,086	-	-	(4,086)	-
Change in reserve for valuation of financial assets through other comprehensive income	-	-	-	(5,177)	-	(5,177)
Balance as of September 30, 2024 (Unaudited)	<u>10,000,000</u>	<u>54,101</u>	<u>2,225</u>	<u>(32,362)</u>	<u>(714,329)</u>	<u>9,309,635</u>

The accompanying notes from 1 to 10 are an integral part of these interim financial statements

Jordan International Investment Company
(Public Limited Shareholding Company)
Condensed Interim Consolidated Statement of Cash Flows (Unaudited)
For the nine months period ended in September 30, 2024
(Jordanian Dinars)

	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
Cash Flows from Operating Activities:		
Net income for the period before tax	40,863	3,765
Adjustments to reconcile net income before tax to net cash flows used in operating activities:		
Depreciations	3,840	11,914
Banks interests' revenues	(35,219)	(23,269)
Profit / (loss) of valuation of financial assets at fair value through profit of loss	50,907	56,389
Profit / (loss) from sale financial assets at fair value through profit or loss	(28,784)	(69,545)
Dividends from financial assets at fair value through profit or loss	(33,225)	(43,175)
Profits on the sale of investment property	(71,765)	-
	(73,383)	(63,921)
Changes in working capital items:		
Account receivables and other receivables	(5,461)	(5,644)
Account Payables and other payables	(4,608)	2,537
Income tax paid	-	(203)
Net cash flows used in operating activities	(83,452)	(67,231)
Cash Flows from Investing Activities:		
Proceeds from the sale of investment property	175,000	-
Banks interests received	35,219	23,269
Sale of financial assets at fair value through other comprehensive income	-	747
Net change in financial assets at fair value through profit or loss	(33,720)	1,688
Dividends from financial assets at fair value through profit or loss	33,225	43,175
Cash flow provided by investing activities	209,724	68,879
Cash Flows from Financing Activities		
Net change in related parties	(617)	-
Cash flow used in financing activities	(617)	-
Net cash used during the period	125,655	1,648
Cash on hand and at banks at the beginning of the period	704,972	690,577
Cash on hand and at banks at the end of the period	830,627	692,225

The accompanying notes from 1 to 10 are an integral part of these interim financial statements

Jordan International Investment Company
(Public Limited Shareholding Company)
Notes to the Condensed Interim Consolidated Financial statements (Unaudited)
For the nine months period ended in September 30, 2024

1- Legal Status and Activities

Jordan International Investment Company ("The Company") is a public limited shareholding company that operates under Commercial Registration No. (42) Issued in Amman city on July 13, 2006.

The main activity of the company is represented in the purchase of lands and the establishment of industrial projects, craft and residential cities, tourist hotels, residential buildings, import and export, commercial agencies, and money borrowing and brokerage.

The company is wholly owned by Jordan International Insurance Company - a public shareholding limited company.

2- Basis of Preparation:

Statement of commitment

These condensed interim financial statements for the nine months period ended in September 30, 2024 have been prepared in accordance with International Accounting Standard (34) "Interim Financial Report".

The condensed interim consolidated financial statements do not include all the information and notes required in the annual financial statements and therefore should be read in conjunction with the company's financial statements for the fiscal year ending December 31, 2023. In addition, the results of operations for the period ending September 30, 2024 are not necessarily indicative of the results of operations for the year ending December 31, 2024.

Functional and Presentation Currency

The condensed interim consolidated financial statements are presented in Jordanian Dinar, which is the functional and presentation currency of the company.

3- Significant Accounting Estimates and Assumptions

Preparing the condensed interim consolidated financial statements requires the use of judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities, as well as the accompanying disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require adjustments to the carrying amounts of assets and liabilities in future periods.

The following are the key assumptions regarding the future and other principal sources of estimation uncertainty as of the date of the financial statements, which represent significant risks that could lead to material adjustments to the carrying amounts of assets and liabilities in the next financial year. The company bases its assumptions and estimates on available standards when preparing the financial statements, and these assumptions, estimates, and future developments may change due to market changes and conditions beyond the company's control. Any changes in these assumptions will be disclosed when they occur.

Going Concern Principle

The company's management has conducted an assessment of the company's ability to continue its operations, which showed that the company has the necessary resources to continue its operations in the foreseeable future. Additionally, the company's management does not have any uncertainty that could cast significant doubt on the company's ability to continue. Therefore, the condensed interim financial statements have been prepared on a going concern basis.

Determining the Discount Rate for Present Value Calculation

The discount rate represents an assessment of the current market risks on the company, taking into account the duration of the agreement and the individual risks of the related assets. The calculation of the discount rate is based on the surrounding circumstances of the company.

4- Significant Accounting Policies

All accounting policies applied in the preparation of the condensed interim consolidated financial statements are the same as those applied in the preparation of the annual financial statements as of December 31, 2023.

Financial Instruments

Classification and Measurement:

The classification of financial assets is based on the company's business model for managing its financial assets and the contractual cash flow characteristics, the company classifies its financial assets as follows:

- Financial assets measured at amortized cost.
- Financial assets measured at fair value through profit or loss.
- Financial assets measured at fair value through other comprehensive income.

Gains or losses on financial assets measured at fair value are recognized either through profit or loss and other comprehensive income. Loans and receivables held for contractual cash flow collections expected to result in cash flows representing repayment of the principal amount and interest only are measured at amortized cost.

Initial Measurement:

Financial assets are initially measured at their fair value, plus transaction costs in the case of financial assets not measured at fair value through profit or loss. Transaction costs related to financial assets measured at fair value through profit or loss are recognized at fair value through profit or loss and other comprehensive income.

Financial assets that include listed derivatives are fully recognized when determining whether their cash flows meet the requirements of representing only the repayment of the principal amount and interest.

Subsequent Measurement:

Debt Instruments:

The company recognizes three categories for subsequent measurement of its debt instruments.

- **Amortized Cost:**

Financial assets acquired to collect contractual cash flows that represent solely payments of principal and interest are measured at amortized cost. The profit or loss resulting from the investment in debt instruments, which are subsequently measured at amortized cost and do not form part of hedge performance, is recognized in the profit or loss statement when the asset is derecognized or impaired.

The income from these financial assets is recorded under finance revenues using the effective interest rate method.

- **Fair Value through Other Comprehensive Income:**

Financial assets acquired to collect contractual cash flows and held for sale, where the cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income. Changes in the carrying amount of these assets are recognized through other comprehensive income, except for impairment losses, commission income, and foreign exchange gains and losses, which are recognized in the statement of comprehensive income. Upon derecognition of the financial asset, any previously recognized cumulative gains or losses within other comprehensive income are reclassified from equity to the statement of comprehensive income and recognized within other gains/ (losses). Commission income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are included in other income/expenses.

- **Fair Value through Profit or Loss:**

Financial assets that do not meet the criteria for subsequent measurement at amortized cost or fair value through other comprehensive income are measured at fair value through profit or loss. Also, the gains and losses arising from the investment in debt instruments subsequently measured at fair value through profit or loss and not part of a risk-hedging instrument are recognized and shown net in the statement of comprehensive income in the period in which they arise.

4- Significant accounting policies (Continued)

Property and equipment

A- Recognition and Measurement

Property and equipment are presented at cost less accumulated depreciation and any accumulated impairment losses, if any. The cost of acquiring assets includes all costs directly related to the acquisition transaction. The cost of assets manufactured includes the cost of materials, direct labor, and all direct costs that make the assets ready for their intended use. Also added are the costs of dismantling, installing, and transporting the assets and the costs of preparing the site where they will be placed, in addition to borrowing costs allocated to assets eligible for capitalization.

Purchased software that is an integral part of the related hardware functions is also capitalized as part of that hardware. If a significant part of one of the components of an asset within the property, plant, and equipment has a different productive life from that asset, it is considered as a separate item of property and equipment.

Any revenues or losses incurred as a result of the disposal of an item of property and equipment are recognized in profit or loss and other comprehensive income. The cost of replacing any part of an item of property and equipment and any subsequent expenditure is capitalized in the book value when it results in an increase in future productive benefits to the company and the cost can be reliably measured. The book value of the asset replaced is written off. Routine maintenance expenses of property and equipment are recognized in the profit or loss statement

B- Subsequent Capital Expenditures

The cost of replacing a part of an item of property, plant, and equipment, and any other subsequent capital expenditures, is capitalized in the book value of the item if:

- It is likely that future economic benefits will flow to the company from that added part, expense, or expenditure.
- The cost can be reliably measured. The book value of the asset that has been replaced is written off.

C- Depreciation

Depreciation is calculated on the basis of the cost of the assets minus the remaining value of the assets after the end of their useful life (salvage value) using the straight-line method over the useful life of the assets and by adopting the following percentages and number of years:

Buildings	2%	Furniture and decoration	10%
Equipment and tools	5% -10%	Vehicles	15%

The residual values (residual value), remaining useful lives, and depreciation methods are reviewed on the date of issuance of the financial report and are amended in, if necessary.

4-Significant Accounting Policies (continued):

Investment property

Investment property consist of land, buildings, and apartments held to earn rentals or for capital appreciation, and do not include land and buildings used for administrative purposes.

Investment property is presented at cost, less accumulated depreciation and any impairment provision, if applicable.

Investment property (excluding land) is depreciated using the straight-line method over their expected useful life, at a rate of 2%.

Cash on Hand and at Banks

Cash on Hand and at Banks include cash on hand and current accounts balances at banks.

Statutory Reserve

In accordance with the company's articles of association and company law requirements, the company is required to allocate 10% of the net profit before tax to a statutory reserve until this reserve reaches 25% of the company's capital. This reserve is not available for distribution.

Revenue Recognition

The company recognizes revenue from contracts with customers based on a five-step model as outlined in International Financial Reporting Standard (IFRS) 15 - Revenue from Contracts with Customers. The steps are as follows:

- **Step 1:** Identify the Contract(s) with the Customer.
- **Step 2:** Identify the Performance Obligations in the Contract.
- **Step 3:** Determine the Transaction Price, which includes fixed or variable considerations.
- **Step 4:** Allocate the Transaction Price to the Performance Obligations in the Contract.
- **Step 5:** Recognize Revenue when (or as) the Entity Satisfies a Performance Obligation.

According to IFRS 15, revenue is recognized by the entity when a performance obligation is satisfied. This occurs when control of the goods or services, which are subject to a specific performance obligation, is transferred to the customer.

Administrative and General Expenses

These are expenses related to administration, which are not directly related to the main operational activities or sales and marketing functions. These costs are allocated between the cost of revenues and administrative and general expenses, if necessary, in a systematic manner.

Income Tax Provision

The company makes a provision for income tax in accordance with Income Tax Law No. (34) of 2014, and in accordance with International Accounting Standard (IAS) 12. This standard dictates the recording of deferred tax arising from the differences between the accounting and tax values of assets and liabilities.

The provision for income taxes is calculated based on taxable profits, which may differ from the profits reported in the interim financial statements (unaudited) because reported profits include non-taxable revenues or non-deductible expenses in the current financial period but rather in future years, or accepted tax-deductible accumulated losses or items not subject to or acceptable for tax deduction purposes.

4-Significant Accounting Policies (continued):

Provisions

Provisions are recognized when the company has obligations, whether legal or constructive, as a result of past events, and it is probable that settlement of these obligations will be required and a reliable estimate of the amount can be made. The amount recognized as a provision is the best estimate of the current obligations required to settle at the end of the reporting period, taking into account risks and uncertainties surrounding these obligations.

Principles of Preparation of Consolidated Financial Statements

The consolidated financial information includes the financial statements of the company and its subsidiaries under its control. Control exists when the company has the ability to govern the financial and operating policies of its subsidiaries to obtain benefits from their activities. Transactions, balances, revenues, and expenses between the company and its subsidiaries are eliminated.

The results of operations of subsidiaries are consolidated into the consolidated statement of profit or loss from the date of acquisition, which is the date when the company effectively gains control over the subsidiaries. The results of operations of subsidiaries that have been disposed of are consolidated into the consolidated statement of profit or loss up to the date of disposal, which is the date when the company loses control over the subsidiaries.

Control is deemed to exist when the company:

- Has the ability to govern the financial and operating policies of the investee.
- Is exposed to, or has rights to, variable returns from its involvement with the investee.
- Has the ability to use its power to affect the returns from the investee.

The company reassesses its control over the investees. If facts and circumstances indicate that there are changes to one or more of the above-mentioned control points.

In the event that the company's voting rights decrease below the majority of the voting rights in any of its investees, it still has the ability to control when its voting rights are sufficient to give it the power to direct the relevant activities of the investee unilaterally. The company considers all facts and circumstances when assessing whether it has voting rights in the investee sufficient to give it the power to control.

Among the facts and circumstances considered are:

- The size of the voting rights held by the company in relation to the size and distribution of other voting rights.
- Potential voting rights held by the company and any other holders of voting rights or other parties.
- Rights arising from other contractual arrangements.
- Any additional facts and circumstances indicating whether the company has, or does not have, the current ability to direct the relevant activities.
- make the required decisions, including how to vote in prior general assembly meetings.

Jordan International Investment Company
(Public Limited Shareholding Company)
Notes to the Condensed Interim Consolidated Financial statements (Unaudited)
For the nine months period ended in September 30, 2024
(Jordanian Dinars)

4- Significant Accounting Policies (continued):

Principles of Preparation of Consolidated Financial Statements (continued)

When the company loses control over any of its subsidiaries, it undertakes the following:

- Cease recognition of the assets of the subsidiary (including goodwill) and its liabilities.
- Cease recognition of the carrying amount of any non-controlling interest.
- Cease recognition of the accumulated translation differences recorded in equity.
- Cease recognition of the fair value of consideration received.
- Cease recognition of the fair value of any investment retained.
- Cease recognition of any surplus or deficit in the consolidated statement of profit or loss.
- Reclassify previously recognized equity items from the consolidated statement of other comprehensive income to the consolidated statement of profit or loss or retained earnings as appropriate.

The financial information for subsidiaries is prepared for the same reporting period as the company using the same accounting policies as the company. If the subsidiaries have accounting policies that differ from those of the company, necessary adjustments are made to the financial statements of the subsidiaries to align with the accounting policies of the company.

Non-controlling interests represent the part of the subsidiaries' equity that is not owned by the Company. The Company owns as of September 30, 2024 the following subsidiary in the direct method:

<u>Company name</u>	<u>Nature of the Company' business</u>	<u>Ownership percentage</u>	<u>Share Capital</u>	<u>Year Founded</u>
Tilal Salem Real Estate Company	Investment Property	%99.99	150,000	2008

The most important financial information of the subsidiary for the year ending on September 30, 2024 is as follows:

<u>Company Name</u>	<u>Total Assets</u>	<u>Total Liabilities</u>	<u>Total Revenues</u>	<u>Total Expenses</u>
Tilal Salem Real Estate Company	305,261	67,012	2,106	1,079

Jordan International Investment Company
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Notes to the Condensed Interim Consolidated Financial statements (Unaudited)
For the nine months period ended in September 30, 2024
(Jordanian Dinars)

5- Investment Property

	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
Lands	6,830,255	6,933,490
Buildings	467,119	467,119
Apartments	120,697	120,697
Wadi Saqra office	88,433	88,433
Total	7,506,504	7,609,739
Less:		
Accumulated depreciation	(211,728)	(208,300)
Impairment of fair value of investments	(6,126)	(6,126)
	7,288,650	7,395,313

- The fair value of Investment property was estimated by real estate experts at (8,400,746 Dinars as of December 31, 2023).

6- Account Receivables and Other Receivables

	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
Account Receivables	79,456	71,250
Withholding Income tax and national contribution	24,619	22,341
Accrued revenues	-	7,800
Prepaid expenses	4,373	2,767
Guarantee' deposits	1,800	1,800
Recovered deposits	30	30
Other	1,395	224
Provision for expected credit losses	(62,751)	(62,751)
	48,922	43,461

The movement in the provision for expected credit losses is as follows:

	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
The balance at the beginning of the period / year	(62,751)	(62,751)
Provided during the period / year	-	-
Balance at the end the period / year	(62,751)	(62,751)

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For the nine months period ended in September 30, 2024
(Jordanian Dinars)

6- Account Receivables and Other Receivables (Continued)

The company applies the simplified approach under IFRS No. (9) Whereby the company measures the allowance for credit losses for trade receivables at an amount equal to lifetime expected credit losses. The expected credit losses for trade receivables are estimated using a provisioning matrix based on the debtor's previous defaults and an analysis of its current financial position and its adjustment according to specific factors for the debtors and the general economic conditions of the industrial sector in which the debtors operate and an estimate of both the movement of current or expected conditions as at the date of preparing the consolidated financial statements.

The Company writes off any commercial receivable if there is information indicating that the debtor is in acute financial hardship from which there is no realistic prospect of recovery, for example when the debtor is placed in liquidation or is subject to bankruptcy proceedings.

7- Financial Assets at Fair Value through Profit or Loss

	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
Shares listed on Amman Stock Exchange	<u>889,412</u>	<u>877,815</u>
	<u>889,412</u>	<u>877,815</u>

8- Lawsuits

There is a case brought by the Jordan International Investment Company against others for a value of 35,405 Jordanian dinars, and according to the opinion of the company's lawyer, it is still pending from the court.

9- Application of International Financial Reporting Standards for the Preparation of New and Amended

A. New and Amended Accounting Standards Effective For The Current Year:

- International Financial Reporting Standard (IFRS) 17 Insurance Contracts (including amendments issued in June 2020 and December 2021 to IFRS 17).
- Amendments to International Accounting Standard (IAS) 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates.
- Amendments to International Accounting Standard (IAS) 12 Income Taxes - Deferred Tax related to a Single Asset and Single Liability.
- Amendments to International Accounting Standard (IAS) 12 Income Taxes - International Tax Reform - Second Pillar Model Rules.
- Amendments to International Accounting Standard (IAS) 8 - Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates.

Jordan International Investment Company
(Public Limited Shareholding Company)
Notes to the Condensed Interim Consolidated Financial statements (Unaudited)
For the nine months period ended in September 30, 2024

9- Application of International Financial Reporting Standards for the Preparation of New and Amended (Continued)

B- Standards Issued but Not Yet Effective

Standards	Effective Date
Amendments to International Financial Reporting Standard (IFRS) 10: Consolidated financial statement and International Accounting Standard (IAS) 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	Not yet determined, with early application permitted.
Amendments to International Accounting Standard (IAS) 1 - Presentation of Financial Statements - Classification of Liabilities as Current or Non-current.	On or after January 1, 2024, with early application permitted.
Amendments to International Accounting Standard (IAS) 1 - Presentation of Financial Statements - Non-current Liabilities with Covenants.	On or after January 1, 2024, with early application permitted.
Amendments to International Accounting Standard (IAS) 7 Statement of Cash Flows and International Financial Reporting Standard (IFRS) 7 Financial Instruments: Disclosures - Funding Arrangements for Suppliers.	On or after January 1, 2024, with early application permitted.
Amendment to International Financial Reporting Standard (IFRS) 16 Leases - Lease Liabilities in a Sale and Leaseback.	On or after January 1, 2024, with early application permitted.
International Financial Reporting Standard (IFRS) S1 - General Requirements for Disclosure of Financial Information related to Sustainability.	On or after January 1, 2024, with early application permitted.
International Financial Reporting Standard (IFRS) S2 - Disclosures related to Climate	On or after January 1, 2024, with early application permitted

10- Approval of the Condensed Interim Consolidated Financial Statements

These financial statements were approved by the Board of Directors on October 29, 2024.