

AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN

INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED
31 MARCH 2025
TOGETHER WITH THE REVIEW REPORT

**AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN**

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Review Report

**To the Chairman and Members of the Board of Directors
AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
(Public Limited Shareholding Company)
Amman – Jordan**

Introduction:

We have reviewed the interim condensed statement of financial position for **AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY (Public Limited Shareholding Company)** as of 31 March 2025 and the related interim condensed statements of income and comprehensive Income, changes in shareholders' equity and interim condensed statement of cash flows for the three-months period then ended, and a summary of significant accounting policies and other explanatory information. Management is responsible for the preparation and fair presentation of these interim condensed financial statements in accordance with International Accounting Standard (34) Related to Interim Financial Reporting, Our responsibility is to express a conclusion on these interim condensed financial Information based on our review.

Scope of Review:

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Company", A review of interim financial information consists of making inquiries, primarily from the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements of AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY (Public Limited Shareholding Company) are not prepared, in all material respects, in accordance with International Accounting Standard (34) relating to interim financial reporting.

Other Matters:

- The company's financial year ends on December 31 of each year; however, the accompanying condensed financial statements have been prepared for management and the Securities Commission purposes only.
- The company's financial statements for the year ended 31 December 2024, were audited by another auditor, who issued an unqualified opinion thereon dated 10 February 2025. He also reviewed the financial statements for the period ended 31 March 2024, and issued an unqualified conclusion thereon dated 22 April 2024.

Methaq consulting & auditing

Ali Atieh

License 895



Amman – Jordan

20 April 2025

AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

		31 March 2025 (Reviewed not Audited) JD	31 December 2024 JD
	Note		
<u>Assets</u>			
<u>Non-current assets</u>			
Property and equipment-net	4	1,480,825	1,485,460
Financial assets at fair value through comprehensive income	5	165,779	103,963
Investments in lands - net		3,652	3,652
Total Non-current assets		1,650,256	1,593,075
<u>Current assets</u>			
Cash and cash equivalent		27,881	9,506
Accounts receivable and other debt balances		56,423	146,757
Related Parties		52,256	38,660
Total current assets		136,560	194,923
Total Assets		1,786,816	1,787,998
<u>Shareholders' equity and Liabilities</u>			
<u>Shareholders' equity</u>			
Authorized and paid-up capital	1	2,300,000	2,300,000
Statutory reserve		127,614	127,614
Voluntary reserve		6,302	6,302
Fair value reserve		(8,326)	5,481
Accumulated Losses		(714,300)	(709,220)
Total Shareholders' equity		1,711,290	1,730,177
<u>Current liabilities</u>			
Accounts Payable and other credit balances		75,526	55,291
Related Parties		-	2,530
Total Current liabilities		75,526	57,821
Total Shareholders' equity and Liabilities		1,786,816	1,787,998

The accompanying notes are an Integral part of these Interim Condensed Financial Statements and should be read with them as well as with the accompanying review report

AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN

INTERIM CONDENSED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(REVIEWED NOT AUDITED)

	<u>Note</u>	<u>For the three months ended 31 March</u>	
		<u>2025</u>	<u>2024</u>
		<u>JD</u>	<u>JD</u>
Revenues		15,935	21,912
Operating expenses		(20,194)	(40,496)
Gross Loss		(4,259)	(18,584)
Administrative Expenses		(9,945)	(12,428)
Other revenues		2,302	61
Expected credit losses provision		-	(35,000)
Operating Loss for the period		(11,902)	(65,951)
<u>Other comprehensive income items:</u>			
Gains / losses from selling financial assets		6,822	(1,207)
Change in fair value for financial assets		(13,807)	2,562
Total Comprehensive loss for the period		(18,887)	(64,596)
Earnings per Share for the Period (Basic & Diluted)	6	(0.005)	(0.029)

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AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN – JORDAN

INTERIM CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(REVIEWED NOT AUDITED)

	<u>Paid-up capital</u>	<u>Statutory reserve</u>	<u>Voluntary reserve</u>	<u>Fair value reserve</u>	<u>Accumulated Losses</u>	<u>Total</u>
	JD	JD	JD	JD	JD	JD
For the period ended 31 March 2025						
Balance at the beginning of the period	2,300,000	127,614	6,302	5,481	(709,220)	1,730,177
Fair value reserve for financial assets	-	-	-	(13,807)	-	(13,807)
Gains from selling financial assets	-	-	-	-	6,822	6,822
Comprehensive loss for the period	-	-	-	-	(11,902)	(11,902)
Balance at the end of period	2,300,000	127,614	6,302	(8,326)	(714,300)	1,711,290
For the period ended 31 March 2024						
Balance at the beginning of the period	2,300,000	127,614	6,302	-162	(698,928)	1,734,826
Fair value reserve for financial assets	-	-	-	2,562	-	2,562
Losses from selling financial assets	-	-	-	-	(1,207)	(1,207)
Comprehensive loss for the period	-	-	-	-	(65,951)	(65,951)
Balance at the end of period	2,300,000	127,614	6,302	2,400	(766,086)	1,670,230

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AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
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INTERIM CONDENSED STATEMENT OF CASH FLOWS
(REVIEWED NOT AUDITED)

	For the three months ended 31 March	
	2025	2024
	JD	JD
<u>Operating activities</u>		
Loss for the period	(11,902)	(65,951)
<u>Adjustments:</u>		
Depreciation	4,635	4,635
Gains / losses from selling financial assets	6,822	(1,207)
Expected credit losses provision	-	35,000
Cash Flows from Operations before Changes in Working Capital	(445)	(27,523)
Accounts receivable and other debt balances	90,334	(19,138)
Related Parties	(16,123)	35,709
Accounts Payable and other credit balances	20,235	33,673
Net cash flows from operating activities	94,001	22,721
<u>Investing activities</u>		
Purchase of financial assets through comprehensive income	(75,626)	(25,125)
Net cash flows from investing activities	(75,626)	(25,125)
Net change in Cash	18,375	(2,404)
Cash and Cash Equivalents at beginning of the period	9,506	5,493
Cash and Cash Equivalents at ending of the period	27,881	3,089

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**AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
(PUBLIC LIMITED SHAREHOLDING COMPANY)
AMMAN -JORDAN
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(REVIEWED NOT AUDITED)**

1) General

Al-Tahdith for Real Estate Investments Company is a Jordanian limited public shareholding company, registered on October 22, 2006 at the Controller of Companies in the Ministry of Industry and Trade under the number (420), Authorized and paid up capital JD 2,300,000 divided into 2,300,000 shares, the value of each share is JD one.

The main objectives of the company are:

- To invest in land and buildings and to develop, improve ,enhance and trade them
- To own projects and companies in whole or partially which are operating in different sectors according to the laws and regulations in Jordan .

The Company's Board of Directors approved the condensed interim financial statements on 17 April 2025.

2) Basis of Preparation and accounting policies

The accompanying interim condensed financial statements are prepared in accordance with IAS 34 'Interim Financial Reporting' . These interim condensed financial statements should be read in conjunction with the 2024 annual audited financial statements of the Company.

The interim condensed financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards. In addition, results for the three month period ended 31 March 2025 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2025.

The preparation of the interim condensed financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Company 's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2024.

The Company has consistently applied the accounting policies as applied in the annual financial statements for the year ended 31 December 2024, except for the changes that became effective from 1 January 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended 31 December 2024.

**AL-TAHDAITH FOR REAL ESTATE INVESTMENTS COMPANY
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NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
(REVIEWED NOT AUDITED)**

The following amendment to existing standard has been applied by the Company in preparation of these interim condensed financial statements. The adoption of this does not have significant impact on the interim condensed financial statements.

Description	Effective from
Lack of Exchangeability - Amendments to IAS 21	1 January 2025
New Standards, Amendments Issued but not yet Effective	
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	1 January 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	1 January 2026
Power Purchase Agreements - Amendments to IFRS 9 and IFRS 7	1 January 2026
IFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28	Deferred indefinitely

The Company is currently evaluating the impact of these standards and amendments. The Company will adopt it when these become effective.

3) Critical accounting estimates and judgments

The Company makes certain estimates and assumptions regarding the future. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Property and equipment

The Company reviewed the estimated useful life of property and equipment and depreciation method to verify that it reflects the used economic benefits and in case there is a difference it will be treated as changes in estimates (in the year of change and subsequent years).

Legal proceedings

The Company reviews outstanding legal cases through following the developments of the legal procedures at each reporting date, in order to assess the need of provisions and disclosures in its financial statements. Among the factors considered in making decisions on provisions are the nature of litigation, the progress of the case (including the progress after the date of the financial statements but before those statements are issued), the opinions or views of legal advisers, experience on similar cases and any decision of the Company management as to how it will respond.

Income tax

The Company is subject to income tax and significant judgment is required in determining the provision for income taxes. During the ordinary course of business, there are transactions and calculations for which the ultimate tax determination is uncertain. As a result, the company recognizes tax liabilities based on estimates of whether additional taxes and interest will be due.

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4) Property and equipment-net

	<u>Lands</u>	<u>Buildings</u>	<u>Electrical devices</u>	<u>Furniture and furnishings</u>	<u>Decorations</u>	<u>Kitchen tools and supplies</u>	<u>Computer software and devices</u>	<u>Fire extinguishing system</u>	<u>Total</u>
	JD	JD	JD	JD	JD	JD	JD	JD	JD
<u>Cost</u>									
Balance at 1 January 2025	796,000	927,163	200,520	227,250	146,311	175,030	10,395	830	2,483,499
Additions	-	-	-	-	-	-	-	-	-
Balance at 31 March 2025	796,000	927,163	200,520	227,250	146,311	175,030	10,395	830	2,483,499
<u>Accumulated Depreciation</u>									
Balance at 1 January 2025	-	237,703	200,520	227,250	146,311	175,030	10,395	830	998,039
Depreciations	-	4,635	-	-	-	-	-	-	4,635
Balance at 31 March 2025	-	242,338	200,520	227,250	146,311	175,030	10,395	830	1,002,674
<u>Net Book Value</u>									
As at 31 March 2025	796,000	684,825	-	-	-	-	-	-	1,480,825
As at 31 December 2024	796,000	689,460	-	-	-	-	-	-	1,485,460

5) Financial assets at fair value through comprehensive income

	<u>31 March 2025</u>	<u>31 December 2024</u>
	JD	JD
<u>Local</u>		
<u>Public Shareholding Companies (Listed)</u>		
Financial assets portfolio - at cost	174,105	98,479
Total	174,105	98,479
Fair value reserve	(8,326)	5,484
Fair Value	165,779	103,963

6) Earnings per Share for the Period (Basic & Diluted)

	<u>For the three months ended 31 March</u>	
	2025	2024
Loss for the period attributable to Company's shareholders	(11,902)	(65,951)
Weighted average number of shares	2,300,000	2,300,000
Earnings per Share for the Period (Basic & Diluted)	(0.005)	(0.029)