

***Al-Sharq Investment Projects Co.  
Public Shareholding Co.  
Amman – Jordan  
Interim Financial Statements For the period  
from 1/1/2025 to 30/6/2025  
Report on the review of the interim financial  
information (Unaudited)***



**Al-Sharq Investment Projects Co.**  
**Public Shareholding Co.**  
**Amman – Jordan**

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Report on the review of the interim financial information (Unaudited)

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330/1/108/2344

**Report on the review of the interim financial information (Unaudited)**

**To the Board of Directors,  
Al-Sharq Investment Projects Co.  
Public Shareholding Co.  
Amman – Jordan**

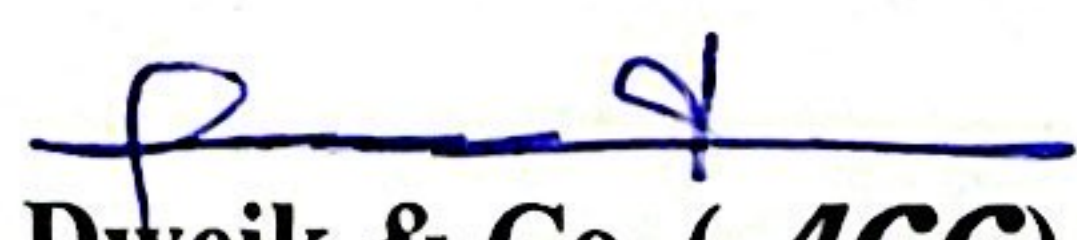
We have reviewed the accompanying interim financial statements of **Al-Sharq Investment Projects Co. (PLC)** and the related Interim Statement of Comprehensive Income, Interim Changes in Equity and Interim Cash Flow for the six months period ended on June 30<sup>th</sup>, 2025, and a summary of significant accounting policies and other explanatory notes from (1-7). Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the International Standard 34 (Interim Financial Reports). Our responsibility is to express a conclusion on this interim 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 Entity. A review of interim financial information consists of making inquiries, primarily of 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 financial information does not give a true and fair view of the **Al-Sharq Investment Projects Co. (PLC)** financial position as at June 30<sup>th</sup>, 2025, and of its financial performance and its consolidated cash flows for the six month period then ended in accordance International Standard 34 (Interim Financial Reports).

  
**Dweik & Co. (ACC)**  
Audit & Consult Consortium  
Rafiq T. Dweik (Phd)  
Audit license No (386)



**July 28<sup>th</sup>, 2025  
Amman – Jordan**



## Statement (A)

Al-Sharq Investment Projects Co. (PLC)Amman – JordanStatement of Interim Financial Position as of June 30<sup>th</sup>, 2025

<b>Assets</b>	<b><u>30/6/2025/JD</u></b>	<b><u>31/12/2024 JD</u></b>
<b><u>Current Assets</u></b>		
Cash and cash equivalents	1660808	2382344
Checks under collection	1800	3145
Accounts' receivable - Net	122436	186846
Inventory	93035	69728
Refundable deposits	102316	102316
Other current assets	1041787	395738
<b>Total Current Assets</b>	<b><u>3022182</u></b>	<b><u>3140117</u></b>
<b><u>Non Current Assets</u></b>		
Operational assets	2	2
Financial assets at fair value through other comprehensive income	672895	661599
Intangible assets	1	1
Property, equipment & tools	17234308	17643881
Investment in bonds	725772	725772
<b>Total Non Current Assets</b>	<b><u>18632978</u></b>	<b><u>19031255</u></b>
<b>Total Assets</b>	<b><u>21655160</u></b>	<b><u>22171372</u></b>
	<b>=====</b>	<b>=====</b>
<b><u>Liabilities &amp; Owners' Equity</u></b>		
<b><u>Current Liabilities</u></b>		
Accounts' payable	421129	271776
Other current liabilities	695802	860204
Short term loan	000	43955
<b>Total Current Liabilities</b>	<b><u>1116931</u></b>	<b><u>1175935</u></b>
<b><u>Owners' Equity</u></b>		
Capital	16000000	16000000
Statutory reserve	4000000	4000000
Voluntary reserve	20692	20692
Fair value adjustments through other comprehensive income	(89869)	(101165)
Retained income	607406	1075910
<b>Net Owners' Equity</b>	<b><u>20538229</u></b>	<b><u>20995437</u></b>
<b>Total Liabilities &amp; Owners' Equity</b>	<b><u>21655160</u></b>	<b><u>22171372</u></b>
	<b>=====</b>	<b>=====</b>

“ The accompanying notes are an integral part of these statements ”



Statement (B)

**Al-Sharq Investment Projects Co. (PLC)**  
**Amman – Jordan**  
**Statement of Interim Comprehensive Income**  
**for the Period Ended June 30<sup>th</sup>, 2025, 2024**

	<b><u>30/6/2025</u></b>	<b><u>30/6/2024</u></b>
	<b><u>JD</u></b>	<b><u>JD</u></b>
<b><u>Comprehensive income</u></b>		
Operation's revenues	3407294	3237873
Operation's cost	(1244153)	(1142476)
<b>Gross operating income</b>	<b>2163141</b>	<b>2095397</b>
Overhead expenses	(629619)	(545819)
Maintenance & energy expenses	(436087)	(450956)
Marketing & advertizing expenses	(149985)	(134382)
Depreciation	(468197)	(502770)
Management fees	(111665)	(109910)
Other revenue	123908	106963
<b>Profit for the period before tax /</b>		
<b>Comprehensive income</b>	<b>491496</b>	<b>458523</b>
Provision for income tax	000	(88777)
National contribution for public debt payment	000	(4439)
<b>Profit for the period after tax /</b>		
<b>Comprehensive income</b>	<b>491496</b>	<b>365307</b>
<b><u>Other Comprehensive income</u></b>		
Fair value adjustments through other comprehensive income	11296	(74584)
<b>Total other comprehensive income</b>	<b>11296</b>	<b>(74584)</b>
<b>Total comprehensive income for the period</b>	<b>502792</b>	<b>290723</b>
<b>Earnings per share from comprehensive income for the period</b>	<b>3,142%</b>	<b>1,817%</b>
<b>Weighted Average Shares</b>	<b>16000000</b>	<b>16000000</b>

“ The accompanying notes are an integral part of these statements ”



## Statement (C)

**Al-Sharq Investment Projects Co. (PLC)**  
**Amman – Jordan**  
**Statement of Interim Changes in Equity**  
**for the Period Ended June 30<sup>th</sup>, 2025, 2024**

Description	Capital	Statutory reserve	Voluntary reserve	Fair value adjustments through other comprehensive income	Retained Earnings	Total
	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>	<u>JD</u>
<b>Balance as of Dec. 31<sup>st</sup>, 2024</b>	<b>16000000</b>	<b>4000000</b>	<b>20692</b>	<b>(101165)</b>	<b>1075910</b>	<b>20995437</b>
Profit for the period after tax / Comprehensive income	000	000	000	000	491496	491496
Dividends	000	000	000	000	(960000)	(960000)
<b><u>Other Comprehensive income</u></b>						
Fair value adjustments through other comprehensive income	000	000	000	11296	000	11296
<b>Balance as of June 30<sup>th</sup>, 2025</b>	<b><u>16000000</u></b>	<b><u>4000000</u></b>	<b><u>20692</u></b>	<b><u>(89869)</u></b>	<b><u>607406</u></b>	<b><u>20538229</u></b>
<b>Balance as of Dec. 31<sup>st</sup>, 2023</b>	<b>16000000</b>	<b>3900839</b>	<b>20692</b>	<b>(17022)</b>	<b>1033781</b>	<b>20938290</b>
Profit for the period after tax / Comprehensive income	000	000	000	000	365307	365307
Dividends	000	000	000	000	(960000)	(960000)
<b><u>Other Comprehensive income</u></b>						
Fair value adjustments through other comprehensive income	000	000	000	(74584)	000	(74584)
<b>Balance as of June 30<sup>th</sup>, 2024</b>	<b><u>16000000</u></b>	<b><u>3900839</u></b>	<b><u>20692</u></b>	<b><u>(91606)</u></b>	<b><u>439088</u></b>	<b><u>20269013</u></b>

**“The accompanying notes are an integral part of these statements”**



Statement (D)

**Al-Sharq Investment Projects Co. (PLC)**  
**Amman – Jordan**  
**Statement of Interim Cash Flows**  
**for the Period Ended June 30<sup>th</sup>, 2025, 2024**

	<b><u>30/6/2025</u></b>	<b><u>30/6/2024</u></b>
<b><u>Cash Flows From Operating Activities:</u></b>	<b><u>JD</u></b>	<b><u>JD</u></b>
Total comprehensive income for the period	502792	290723
<b><u>Adjustments:</u></b>		
Depreciation	468197	502770
Adjustments on financial assets	(11296)	74584
<b>Operating income before working capital changes:</b>	<b>959693</b>	<b>868077</b>
Accounts' receivable and other current assets	(603601)	(471051)
Accounts' payable and other current liabilities	(15049)	(16890)
<b>Net cash flows from operating activities</b>	<b>341043</b>	<b>380136</b>
<b><u>Cash Flows From Investing Activities:</u></b>		
Property, plant & equipment	(58624)	000
<b>Net cash flows from investing activities</b>	<b>(58624)</b>	<b>000</b>
<b><u>Cash Flows From Financing Activities:</u></b>		
Loan	(43955)	(88890)
Dividends	(960000)	(960000)
<b>Net cash flows from financing activities</b>	<b>(1003955)</b>	<b>(1048890)</b>
<b>Net change in cash and cash equivalents</b>	<b>(721536)</b>	<b>(668754)</b>
<b>Cash &amp; cash equivalents at beginning of the period</b>	<b>2382344</b>	<b>2425337</b>
<b>Cash &amp; cash equivalents at end of the period</b>	<b>1660808</b>	<b>1756583</b>

“The accompanying notes are an integral part of these statements”



**Al-Sharq Investment Projects Co. (PLC)**  
**Amman – Jordan**  
**Notes to Interim Financial Statements**  
**June 30<sup>th</sup>, 2025**

**1- Constitution and objectives:**

- A- Al-Sharq Investment Projects Company is registered as a public shareholding company under the No. (258) with issued capital of JD (16000000) /share after the merger of al-Shark Investment Projects Company with al-Shark For Hotel & Tourism Company (LLC) on 1/10/2005, and the merger was approved by the Minister of Industry on 20/3/2006. The Company's opening balances resulting from the merger were recorded by the revaluated amounts.
- B- The Company owns a hotel operating under the name “ Mövenpick Hotel- Amman” and agreed with Mövenpick Hotels & Resorts to manage and operate the Hotel for (15) years starting 15/7/2019.
- C- The financial statements were approved by the Broad of Directors on July 24<sup>th</sup>, 2025.
- D- **Objectives:**  
To establish and manage hotels and tourist resorts and managing of subsidiaries or participating in the management of other companies in which they contribute.

**2- Significant accounting policies:**

The interim financial statements are prepared under the International Standard 34 (Interim Financial Reports) and the related interpretations originated by the International financial Reporting Interpretations Committee.

The interim financial statements do not include all significant matters and explanatory notes that are required for the annual financial statements and are prepared in accordance with the International Financial Reporting Standards, in addition the interim financial performance is not necessarily represents an indicator of the annual financial performance.

Accounting policies are implemented on consistent bases in the financial statements as previously implemented.

**3- Corporate Tax position:**

- ◆ The tax position of the Company was finalized with Income and Sales Tax Department till end of the year 2020 and 2022, 2023.
- ◆ Tax declaration of the Company for the year 2021, were submitted to Income and Sales Tax Department, and tax assessment still not made by the Department yet.



**4- Contingencies**

There are contingent liabilities at the date of the financial statements have been arise as a result of L/G's for an amount of JD (3600) after deducting the counter deposits.

**5- Dividends:**

Dividends available for distribution, as of 30/6/2025, amounting JD (517 537), after the retention of part of the retained earnings to meet the negative values in the Statement of Changes in Equity pursuant to the instructions of Jordan Securities Commission amounting JD (89 869).

**6- Operating Segments:**

The Company carries out its activities through a major activity of establishing and managing of hotels. The financial statements include the financial performance of the company's hotel.

**7- General:**

A- The General Assembly Meeting decided on its meeting held on 26/4/2025 to distribute a percentage of (6%) of the issued capital as cash dividends to shareholders out of retained earnings as of 31/12/2024 .

B- Attention must be drawn to the effect of the Jordan Securities Commission regulations and Jordanian Companies Law on calculating statutory reserve only on the realized earnings bases, as well as presenting the unrealized earnings separately in the retained earnings item. Attention to be drawn to restrictions on the distributing dividends for unrealized earnings.