

**BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - JORDAN**

**CONSOLIDATED CONDENSED
INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH
PERIOD ENDED SEPTEMBER 30, 2019
TOGETHER WITH THE
INDEPENDENT AUDITOR'S REVIEW REPORT**

**BANK OF JORDAN
(A PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN**

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
(REVIEWED NOT AUDITED)**

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Review Report

**To the Chairman and the Members of the Board of Directors
Bank of Jordan
(Public Shareholding Company)
Amman – Hashemite Kingdom of Jordan**

We have reviewed the accompanying consolidated condensed interim statement of financial position of **Bank of Jordan – Public Shareholding Company** as of September 30, 2019 and the related consolidated condensed interim statements of profit or loss and comprehensive income, changes in owners' equity and cash flows for the nine-month period then ended, and notes to the consolidated condensed interim financial information. Management is responsible for the preparation and presentation of this consolidated condensed interim financial information in accordance with IAS (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this consolidated condensed 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 statements 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 consolidated condensed interim financial information for **Bank of Jordan - Public Shareholding Company** is not presented fairly, in all material respects, in accordance with IAS (34) "Interim Financial Reporting".

**Kawasmy and Partners
KPMG**

Hatem Kawasmy
License no. (656)



Amman - Jordan
October 24, 2019

**BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)**

STATEMENT (A)

AMMAN - JORDAN

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
(REVIEWED NOT AUDITED)**

<i>Jordanian dinar</i>	Note	SEPTEMBER 30, 2019 (REVIEWED NOT AUDITED) JD	DECEMBER 31, 2018 (AUDITED) JD
Assets			
Cash and balances with central banks	6	280,519,602	360,142,503
Balances with banks and financial institutions	7	110,416,815	152,118,694
Deposits with banks and financial institutions	8	231,179,179	235,435,227
Financial derivatives		5,611	10,601
Financial assets at fair value through profit or loss		625,696	169,677
Financial assets at fair value through comprehensive income		96,191,124	51,391,078
Direct credit facilities at amortized cost	9	1,581,946,430	1,469,239,659
Financial assets at amortized cost		214,933,975	203,395,684
Property and equipment – Net	10	51,403,964	34,344,020
Intangible assets		5,352,140	4,998,823
Deferred tax assets		22,425,976	18,580,246
Other assets	11	87,167,048	89,253,998
Total Assets		2,682,167,560	2,619,080,210
Liabilities and Owners' Equity			
Liabilities:			
Banks and financial institutions' deposits		149,233,906	145,242,827
Customers' deposits		1,906,255,023	1,867,792,486
Cash margins		129,212,754	117,268,917
Other provisions		5,109,371	5,194,240
Income tax provision	12	17,969,994	21,978,685
Deferred tax liabilities		2,985,940	3,296,665
Borrowed Funds	13	21,729,269	4,557,811
Other liabilities	14	41,434,250	36,291,532
Total Liabilities		2,273,930,507	2,201,623,163
Owners' Equity:			
Equity attributable to the Bank's shareholders			
Paid-up capital		200,000,000	200,000,000
Statutory reserve		87,947,128	87,947,294
Voluntary reserve		134,164	134,330
General banking risks reserve		2,196,490	2,258,450
Special reserve		5,849,743	5,849,039
Foreign currency translation differences		(12,268,120)	(12,256,254)
Fair value reserve		22,967,677	26,668,016
Retained earnings		65,356,313	101,289,732
Profit for the period after Income tax		30,366,603	-
Total Equity attributable to the Bank's Shareholders		402,549,998	411,890,607
Non-controlling interests		5,687,055	5,566,440
Total Owners' Equity		408,237,053	417,457,047
Total Liabilities and Owners' Equity		2,682,167,560	2,619,080,210

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART
OF THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION
AND SHOULD BE READ WITH THEM AND WITH REVIEW REPORT.

Board of Director's Chairman

Chief Executive Officer

BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - JORDAN
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
(REVIEWED NOT AUDITED)

STATEMENT (B)

	Note	For the Three-Month Period		For the Nine-Month Period	
		Ended September 30,		Ended September 30,	
		2019	2018	2019	2018
		JD	JD	JD	JD
Interest income		40,907,352	37,396,710	120,329,233	109,177,151
Less : Interest expense		11,098,759	9,452,060	32,512,896	27,065,259
Net Interest Income		29,808,593	27,944,650	87,816,337	82,111,892
Commissions Income – Net		5,944,846	5,754,171	17,736,025	17,663,269
Net Interest and Commissions Income		35,753,439	33,698,821	105,552,362	99,775,161
Foreign currencies income		980,915	549,450	2,384,482	1,900,337
(Loss) Income from financial assets at fair value through profit or loss		(9,532)	5,464	(18,250)	3,830
Cash dividends from financial assets at fair value through comprehensive income		-	664	546,273	524,261
Other income		1,720,022	352,181	3,854,078	1,996,187
Total Income		38,444,844	34,606,580	112,318,945	104,199,776
Employees expenses		7,727,476	8,264,650	25,598,207	27,564,698
Depreciation and amortization		2,341,728	1,225,191	6,473,257	3,672,211
Other expenses		7,431,476	7,490,638	19,720,838	22,189,372
Expected credit loss expense against financial assets	15	8,393,176	3,426,966	14,727,875	940,496
Provision for assets foreclosed by the Bank	11	(30,111)	305,482	395,435	281,946
Other provisions		87,212	173,356	417,340	593,352
Total Expenses		25,950,957	20,886,283	67,332,952	55,242,075
Profit for the period before income tax		12,493,887	13,720,297	44,985,993	48,957,701
Less: Income tax	12	3,180,619	4,761,854	14,491,871	17,936,249
Profit for the Period- Statement (C) and (D)		9,313,268	8,958,443	30,494,122	31,021,452
Attributable to:					
Bank's Shareholders		9,015,738	9,138,536	30,366,603	31,151,818
Non–Controlling Interest		297,530	(180,093)	127,519	(130,366)
		9,313,268	8,958,443	30,494,122	31,021,452
				Fils/Dinar	Fils/Dinar
Basic and diluted Earnings per share for the period attributable to the Banks' shareholders	16			0.152	0.156

THE ACCOMPANYING NOTES FROM ARE AN INTEGRAL PART OF THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION AND SHOULD BE READ WITH THEM AND WITH REVIEW REPORT.

Board of Director's Chairman

Chief Executive Officer

**BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - JORDAN**

STATEMENT (C)

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(REVIEWED NOT AUDITED)**

	For the Three-Month Period		For the Nine-Month Period	
	Ended September 30,		Ended September 30,	
	2019	2018	2019	2018
Profit for the period - Statement (B)	JD 9,313,268	JD 8,958,443	JD 30,494,122	JD 31,021,452
Other comprehensive income items that may be reclassified subsequently to the consolidated condensed interim statement of profit or loss:				
Foreign currencies translation differences	-	(209)	(13,777)	(55,848)
	-	(209)	(13,777)	(55,848)
Items that will not be reclassified subsequently to the consolidated condensed interim statement of profit or loss:				
(Loss) from sales of financial assets at fair value through comprehensive income	-	-	-	(52,574)
Net Change in fair value for equity instruments included in the financial assets at fair value through comprehensive income- Net after tax	(1,397,255)	(9,439,362)	(3,700,339)	(19,431,616)
	(1,397,255)	(9,439,362)	(3,700,339)	(19,484,190)
Total Consolidated Condensed Interim Comprehensive Income - Statement (D)	7,916,013	(481,128)	26,780,006	11,481,414
Total Comprehensive Income Attributable to:				
The Bank's Shareholders	7,618,483	(301,034)	26,659,391	11,640,157
Non-Controllers' Interest	297,530	(180,094)	120,615	(158,743)
	7,916,013	(481,128)	26,780,006	11,481,414

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART
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AND SHOULD BE READ WITH THEM AND WITH REVIEW REPORT.

**BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - JORDAN
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY
(REVIEWED NOT AUDITED)**

	Reserves										Non-Controlling Interest	Total Owner's Equity
	Authorized and Paid-up Capital	Statutory	Voluntary	General Banking Risks	Special	Foreign Currency Translation Differences	Fair Value Reserve	Retained Earnings	Profit for the Period	Total Banks' Shareholders Equity		
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
For the Nine-Month Period Ended September 30, 2019												
Balance - beginning of the period	200,000,000	87,947,294	134,330	2,238,450	5,849,039	(12,256,254)	26,668,016	101,289,732	-	411,890,607	5,566,440	417,457,047
Foreign currencies translation differences	-	(166)	(166)	(32)	-	(11,866)	-	5,357	-	(6,873)	(6,904)	(13,777)
Profit for the period- Statement (B)	-	-	-	-	-	-	-	-	30,366,603	30,366,603	127,519	30,494,122
Net Change in fair value reserve after tax	-	-	-	-	-	-	(3,700,339)	-	-	(3,700,339)	-	(3,700,339)
Total Consolidated Condensed Interim Comprehensive Income- Statement (C)	-	(166)	(166)	(32)	-	(11,866)	(3,700,339)	5,357	30,366,603	26,659,391	120,615	26,780,006
Transfer to reserves **	-	-	-	(61,928)	704	-	-	61,224	-	-	-	-
Dividends distributed **	-	-	-	-	-	-	-	(36,000,000)	-	(36,000,000)	-	(36,000,000)
Balance - End of the Period	200,000,000	87,947,128	134,164	2,196,490	5,849,743	(12,268,120)	22,967,677	65,356,313	30,366,603	402,549,998	5,687,055	408,237,053
For the Nine-Month Period Ended September 30, 2018												
Balance - beginning of the period	200,000,000	80,820,952	134,330	15,128,290	4,103,632	(12,256,254)	81,288,341	64,446,126	-	433,665,417	5,490,933	439,156,350
Effect of IFRS (9) Implantation	-	-	-	-	-	-	-	(7,342,151)	-	(7,342,151)	(58,286)	(7,400,437)
Adjusted Balance- Beginning of the period	200,000,000	80,820,952	134,330	15,128,290	4,103,632	(12,256,254)	81,288,341	57,103,975	-	426,323,266	5,432,647	431,755,913
Foreign currencies translation differences	-	(83)	(83)	(16)	-	(5,933)	-	(21,356)	-	(27,471)	(28,377)	(55,848)
Profit for the period- Statement (B)	-	-	-	-	-	-	-	-	31,151,818	31,151,818	(130,366)	31,021,452
(Loss) from sale of financial assets at fair value through comprehensive income	-	-	-	-	-	-	418,660	(471,234)	-	(52,574)	-	(52,574)
Net Change in fair value reserve after tax	-	-	-	-	-	-	(19,431,616)	-	-	(19,431,616)	-	(19,431,616)
Total Consolidated Condensed Interim Comprehensive Income- Statement (C)	-	(83)	(83)	(16)	-	(5,933)	(19,012,956)	(492,590)	31,151,818	11,640,157	(158,743)	11,481,414
Transfer to reserves **	-	-	-	(12,869,840)	-	-	-	12,452,930	-	(416,910)	416,910	-
Dividends distributed *	-	-	-	-	-	-	-	(36,000,000)	-	(36,000,000)	-	(36,000,000)
Balance - End of the Period	200,000,000	80,820,869	134,247	2,258,434	4,103,632	(12,262,187)	62,275,385	33,064,315	31,151,818	401,546,513	5,690,814	407,237,327

*According to the resolution of the Bank's General Assembly in its ordinary meeting held on May 04, 2019, it was approved to distribute 18% of the Bank's capital in cash to shareholders which is equivalent to JD 36,000,000 (against 18% of the Bank's capital in cash to shareholders which is equivalent to JD 36,000,000 according to the resolution of the bank's general assembly in its ordinary meeting held on April 26, 2018).

**According to Central Bank of Jordan Circular No. 10/11359 dated January 25, 2018, and Central Bank of Jordan Circular No. 13/2018 dated June 6, 2018 General banking risks reserve accumulated balance as of January 1, 2018 related to the Jordan branches and its subsidiaries and based on regulatory authorities were transferred to the retained earnings.

-According to the instructions of the regulatory bodies:

- The general banking risks reserve and special reserve cannot be utilized without prior approval from the Central Bank of Jordan and the Palesime Monetary Authority.
- Retained earnings include a restricted amount of JD 22,425,976 against deferred tax benefits as of September 30, 2019. This restricted amount cannot be utilized through capitalization or distribution unless actually realized based on the Central Bank of Jordan's instructions.
- Retained earnings include an amount of JD 3,302,537 as of September 30, 2019 which is restricted and represents the effect of early adoption of IFRS (9). This restricted amount cannot be utilized unless realized through actual sale. Moreover, retained earnings balance include JD 813,437 as of September 30, 2019 that cannot be utilized through distribution or any other purposes unless there are a former approval from the Central Bank of Jordan resulting from application of Central Bank of Jordan Circular no. 10/11359 dated January 25, 2018.
- The fair value reserve cannot be utilized including the capitalization, distribution, write-off losses or any other commercial acts unless realized through actual sale as instructed by the Central Bank of Jordan and Jordan Securities Commission.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION AND SHOULD BE READ WITH THEM AND WITH REVIEW REPORT.

BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN - JORDAN
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
(REVIEWED NOT AUDITED)

STATEMENT (E)

	Note	For the Nine-Month Period	
		Ended September 30,	
		2019	2018
Cash Flows From Operating Activities:		JD	JD
Profit for the period before tax - Statement (B)		44,985,993	48,957,701
Adjustments for non cash transaction:			
Depreciation and amortization		6,473,257	3,672,211
Provision of expected credit loss expense	15	14,727,875	940,496
Loss (Gains) from sale of property and equipment		38,417	(7,937)
Loss from financial assets at fair value through profit or loss - unrealized		25,212	8,609
Financial assets foreclosed by the Bank valuation loss		326,702	1,282,967
Effect of exchange rate fluctuations		(2,410,836)	(1,646,889)
Other provisions		417,340	593,352
Provision for assets foreclosed by the Bank		395,435	281,946
Other – Foreign currency exchange differences		3,010	2,238
Profit before Changes in Assets and Liabilities		64,982,405	54,084,694
Changes in Assets and Liabilities:			
(Increase) in restricted balances		(495,472)	(1,353,693)
Decrease in deposits with banks and other financial institutions (maturing over three months)		4,254,001	15,000,000
(Increase) Decrease in financial assets at fair value through profit or loss		(481,231)	10,200
(Increase) in direct credit facilities		(126,064,368)	(78,399,543)
(Increase) in other assets		(9,219,255)	(19,963,311)
Increase in deposits with banks and other financial institutions (maturing over three months)		3,545,000	59,405,874
Increase in customers deposits		38,462,537	29,567,734
Increase (Decrease) in cash margins		11,943,837	(20,520,432)
Increase in borrowed funds		4,009,361	1,930,819
Increase (Decrease) in other liabilities		3,709,361	(9,748,757)
Net Change in Assets and Liabilities		(70,336,229)	(24,071,109)
Net Cash Flows (used in) from Operating Activities before Paid Taxes, End-of-Service Indemnity Provision		(5,353,824)	30,013,585
Paid income tax	12	(22,346,996)	(21,777,875)
Paid from end-of-service indemnity, lawsuits provisions and others		(501,893)	(589,441)
Net Cash flows (used in) from Operating Activities		(28,202,713)	7,646,269
Cash Flows From Investing Activities:			
(Purchase) of financial assets at amortized cost		(40,291,467)	(22,737,167)
Maturity of financial assets at amortized cost		28,708,966	46,996,840
(Purchase) of financial assets at fair value through comprehensive income		(42,495,341)	(344,376)
Sale of financial assets at fair value through comprehensive income		-	7,136,811
Maturity (Purchase) of financial derivatives		4,990	(235,222)
(Purchase) of property and equipment		(5,638,605)	(4,837,502)
Sale of property and equipment		67,022	156,245
(Purchase) of intangible assets		(1,099,445)	(655,661)
Net Cash Flows (used in) from Investing Activities		(60,743,880)	25,479,968
Cash Flows From Financing Activities:			
Foreign currencies translation differences		(13,777)	(55,848)
Dividends distributed to shareholders		(35,785,836)	(35,813,752)
Net Cash Flows (used in) Financing Activities		(35,799,613)	(35,869,600)
Effect of exchange rate fluctuations on cash and cash equivalents		2,410,836	1,646,889
Net (Decrease) in Cash and Cash Equivalents		(122,335,370)	(1,096,474)
Cash and cash equivalents – beginning of the period		482,731,837	476,846,860
Cash and Cash Equivalents – End of the Period	17	360,396,467	475,750,386

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART
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AND SHOULD BE READ WITH THEM AND WITH REVIEW REPORT.

BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
(REVIEWED NOT AUDITED)

1. General

- Bank of Jordan was established in 1960 as a public shareholding limited company with headquarters in Amman – Jordan. On March 3, 1960, it was registered under number (1983) according to the Companies Law No. 33 for the Year 1962 with an authorized capital of JD 350,000, represented by 70,000 shares at a par value of JD 5 per share. However, the Bank’s authorized and paid-up capital was increased in stages last of which took place in accordance to the resolution of the general assembly in their extraordinary meeting held on April 9, 2016, thus, the Bank’s capital was increase from 155/1 million to become JD 200 million through the capitalization of JD 13,702,858 from voluntary reserve and JD 31,197,142 from retained earnings, all of the legal procedures related to the capital increase were completed on April 19, 2016.
- The Bank provides all financial and banking services within its scope of activities. Those services are offered through its (78) branches in Jordan, (16) branches in Palestine and its subsidiaries in Jordan and Syria (Bank of Jordan – Syria, Excel for Financial Investments Company, and Jordan Leasing Company).
- The Bank has established a branch in the Kingdom of Bahrain, which commenced operations during the first quarter of 2018 after obtaining all necessary approvals from Central Bank of Jordan and regulatory authorities in the Kingdom of Bahrain.
- The accompanying consolidated condensed interim financial statements were approved by the Board of directors in their meeting dated October 24, 2019.

2- Basis of Preparation of financial statements

- The accompanying consolidated condensed interim financial statements for the Bank and its subsidiaries were prepared in accordance with the International Accounting Standard (IAS) 34 “interim financial reporting”, and in accordance with the effective local regulations and the Central Bank of Jordan (CBJ) instructions.
- The accompanying consolidated condensed interim financial statements were prepared on the historical cost basis except for financial assets at fair value through profit or loss, financial assets at fair value through comprehensive income and financial derivatives which are measured at fair value at the date of the consolidated condensed interim financial statements. The hedged assets and liabilities are stated at fair value. Moreover the financial assets and liabilities are measured at amortized cost.
- The accompanying consolidated condensed interim financial statements are presented in Jordanian Dinar “JD”, being the functional currency of the Bank.
- The accompanying consolidated condensed interim financial statements do not include all the information and disclosures to the financial statements required in the annual financial statements, which are prepared in accordance with International Financial Reporting standards. Moreover, the results of The Bank’s operations for the Nine-month period ended on September 30, 2019 do not necessarily represent indications of the expected results for the year ending December 31, 2019. Therefore, these consolidated condensed interim financial statements should be read with The Bank’s annual report for the year ended December 31, 2018 and it does not contain the appropriation of profit for the Nine months period ended September 30, 2019, which is usually performed at the end of the year.

BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
(REVIEWED NOT AUDITED)

Basis of Consolidation of the condensed interim financial information

- The consolidated condensed interim financial information include the financial statements of the Bank and the subsidiary companies controlled by the Bank. Control is achieved whereby the Bank has the power to govern the financial and operating policies of the subsidiaries to obtain benefits from their activities. All intra-group transactions, balances, income, and expenses are eliminated in full.
- The financial statements of the subsidiary companies are prepared for the same financial period of the Bank using the same accounting policies adopted by the Bank. If the accounting policies adopted by the subsidiary companies are different from those used by the Bank, the necessary adjustments to the financial statements of the subsidiary companies are made to comply with the accounting policies used by the Bank.

The Bank has the following subsidiary companies as of September 30, 2019:

<u>Name of Subsidiary</u>	<u>Paid-up Capital</u>	<u>Bank's Ownership Percentage</u>	<u>Subsidiary's Nature of Business</u>	<u>Place of Operation</u>	<u>Acquisition Date</u>
		%			
Excel for Financial Investments Company	JD 3,5 Million	100	Financial Brokerage	Amman	March 23, 2006
Bank of Jordan – Syria*	3,000 Million (Syrian – Lira) value of investment JD 21/9 Million	49	Banking Activities	Syria	May 17, 2008
Jordan Leasing Company	JD 20 Million	100	Finance Lease	Amman	October 24, 2011

- The results of the subsidiary companies are incorporated into the consolidated condensed interim statement of profit or loss from the effective date of acquisition, which The Bank assumes the date on which actual control over the subsidiary in. Moreover, the operating results of the disposed subsidiary are incorporated into the consolidated condensed interim statement of profit or loss up to the effective date of disposal which is the date on which The Bank losses control over the subsidiary companies.
- * The results of Bank of Jordan – Syria have been incorporated in the consolidated condensed interim financial statements due to The Bank's power to govern the financial and operating policies of the subsidiary.
- Non-Controller's interest represents the portion of equity not held by the Bank in the subsidiary.

3- Accounting Estimates

Preparation of the consolidated condensed interim financial statements and the application of the accounting policies require the Bank's management to perform assessments and assumptions that affect the amounts of assets, liabilities, disclosures and contingent liabilities. Moreover, these assessments and assumptions affect revenues, expenses, provisions and the balance of fair value reserves within capital and reserves. In particular, this requires the Bank's management to issue significant judgments and assumptions to assess the future cash flows amounts and their timing. Moreover, the beforementioned assessments are necessarily based on assumptions and factors with varying degrees of consideration and uncertainty. In addition, actual results may differ from assessments due to the changes arising from the conditions and circumstances of those assessments in the future.

The estimates and judgments adopted by management in applying the Group's accounting policies are consistent with the estimates and judgments made for the year ended December 31, 2018 excluding the new estimates and judgments related to "Leases" accounting in accordance with International Financial Reporting Standard (16), as described in note (4).

We believe that the assumptions and estimates with material impacts on the recognition of balances recorded in the consolidated condensed interim financial statements are adequate.

**BANK OF JORDAN
(PUBLIC SHAREHOLDING LIMITED COMPANY)
AMMAN – JORDAN
NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS
(REVIEWED NOT AUDITED)**

4- Change in Significant Accounting Policies

The accounting policies adopted in the consolidated condensed interim financial statement are consistent with those adopted for the year ended December 31, 2018 except for the following new and adjusted standards, which became applicable in January 1st, 2019 as follow:

- IFRS 16 Leases.
- IFRIC 23 Uncertainty of Income Tax Processes.
- Amendments to IFRS 9 "Pre-payment Features with Negative Compensation".
- Amendments to IAS 19 Amendments to the Plan, Amortization or Settlement.
- Annual improvements to IFRS 2015-2017 (Amendments to IFRS 3, IFRS 11, IAS 12 and IAS 23).

The adoption of the above standards has not affected the amounts or disclosures in the consolidated condensed interim financial statements, except for the effect of applying International Financial Reporting Standard (16) "leases" as follows:

International financial reporting standards (16) "Leases"

IFRS 16 was issued on January 2016 and is effective for financial periods beginning on or after January 1st 2019. IFRS 16 provides that all leases and associated contractual rights and obligations shall generally be recognized in the financial position of the Bank, unless the period is 12 months or less or a lease for low-value assets. Accordingly, the classification required under IAS 17 "Leases" as operating or finance leases has been canceled for lessors. For each lease, the lessee recognizes a liability for future lease commitments. In contrast, the right to use the leased asset is capitalized, which is generally equivalent to the present value of future lease payments plus directly attributable costs that are amortized over the useful life.

The Bank has adopted IFRS 16, "Leases", which supersedes the existing guidelines on leases, including IAS 17 "Leases" and International Interpretation (4) "Determining whether an arrangement contains a lease and SIC Interpretation (15) "Operating leases - incentives" and SIC interpretation (27) "evaluating the substance of transactions involving the legal form of a lease".

The Bank has adopted the second option of the modified retrospective approach of accounting - which allows comparative figures presented under IAS 17 "Leases" not to be restated – which is permitted under IFRS 16 at the first-time adoption of IFRS 16 over the individual Operating leases (for each lease separately), the right to use leased assets is generally measured at the amount of the lease obligation using the interest rate at initial application.

The most significant accounting policies adopted as a result of the adoption of IFRS 16 starting from January 1st, 2019 are as follows:

The Bank determines whether the contract is a lease or contains a lease. A contract is considered a lease or contains a lease if it includes the transfer of control over a specified asset for a specified period against compensation, and to determine whether the contract involves the transfer of control, the Bank shall assess:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Bank has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use.

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- The Bank has the right to direct the use of the asset. The Bank has this right when it has then decision-making rights that are most relevant to changing how and for what purpose the asset is used.
- This policy is applied to contracts as of January 1st, 2019. Were up to the end of the financial year 2018, properties leases were classified either as an operating lease or a finance lease, amounts paid in respect of operating leases are recognized in the statement of profit or loss on a straight-line basis over the lease term.

Starting from January 1, 2019, leases are recognized as assets and liabilities at the date that the asset is ready for use by the Bank, the amount of each lease payment is allocated between the lease commitments and finance costs. Finance costs are recognized in the statement of profit or loss during lease period to reach a fixed periodic interest rate on the remaining balance of the liability for each period, assets right if use are amortized over the useful life of the asset or the lease period whichever is less according to the straight-line method.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the bank's incremental borrowing rate as of January 1st 2019. Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments (including in-substance fixed payments) and deducted the accrued rent benefits.
- Variable lease payments that depend on an index or a rate;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the Group is reasonably certain to exercise (if any), and
- Payment of the contract termination fees, if the lease terms includes this option

Lease payments are discounted using the implicit lease interest rate or the incremental borrowing rate of the lessee if it is not available, which is the price that the lessee must pay to borrow funds to obtain an asset in a similar economic environment.

Right-of-use assets are measured at the amount equal to the lease liability, which is adjusted for any lease payments made or accrued – the Bank has adopted this approach over all its leases.

While payments related to short-term leases and low-value leases are recognized on a straight-line basis as an expense in the statement of profit or loss, short-term leases are leases of 12 months period or less.

The Bank used the following practical expedients when applying IFRS 16 to leases previously classified as operating leases under IAS 17:

- Applied a single discount rate to a portfolio of leases with similar characteristics.
- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term.
- Excluded initial direct costs from measuring the right-of-use asset at the date of initial application.
- Used estimates when determining the lease term if the contract contains options to extend or terminate the lease.
- Implementation of the standard to lease contracts associated with tangible assets.

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Right-of-use assets have been measured at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to lease contract recognized at the statement of financial position as of December 31, 2018. No adjustments made to retained earnings as of 1 January 2019 under this method.

On transition to IFRS 16, the Group recognised right-of-use assets by the amount of JD 13,771,577 and lease liabilities by the amount of JD 13,771,577. The details of the rights of use of assets, liabilities and the borrowing rate used are mentioned in notes (10) and (13).

The Bank presents right-of-use assets in ‘property and equipment’, and presents related lease liabilities in the borrowed funds in the consolidated condensed interim statement of financial position as follow:

<i>In Jordanian Dinar</i>	Effect of application of IFRS 16 as of January 1, 2019
Operating lease commitments as of December 31, 2018	17,199,417
Discounted using the incremental borrowing rate as of January 1, 2019	13,771,577

Based on the adoption of IFRS 16, the Group has recognised depreciation and interest costs related to lease contracts instead of operating lease expense in the consolidated condensed interim statement of profit or loss during the period ended September 30, 2019 as follows:

In Jordanian Dinar

<u>Amounts recognized in the consolidated condensed interim statement of profit or loss:</u>	For the period ended September 30, 2019
Depreciation against the right to use the assets	2,257,913
Interest against lease liability	552,968
Short term contract lease expense	901,411

5- New Standards and Interpretations not Adopted

A number of new standards, amendments to standards and interpretations issued but not yet effective have not been applied in preparing these consolidated condensed interim financial statements:

New standards

International Financial Reporting Standard (17) Insurance Contracts (effective January 1st, 2021 with early adoption permitted only to companies that have adopted IFRS 9).

Amendments

- Amendments to International Financial Reporting Standard (10) and International accounting standards (28) Sale or Contribution of Assets between Investor and its Joint Venture (no date specified).
- Amendments to International Accounting Standards (1) and International Accounting Standards (8) Definition of material (effective January 1st 2021).
- Amendments to International Financial Reporting Standard (3) definition of a Business (effective January 1st, 2021).

Management does not expect that there will be a material impact from following the above standards upon application.

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6. Cash and Balances with Central Banks

- Statutory cash reserve amounted to JD 100,638,498 as of September 30, 2019 (JD 101,342,436 as of December 31, 2018).
- Except for the statutory cash reserve, restricted balances amounted to JD 2,440,098 as of September 30, 2019 (JD 2,443,099 as of December 31, 2018).
- Time and notice deposit include JD 10,635,000 maturing within a period exceeding three months as of September 30, 2019 (JD 10,635,000 as of December 31, 2018).
- The provision for expected credit losses in accordance with the requirements of IFRS (9) amounted to JD 125,551 for the Nine months ended as of September 30, 2019 (JD 194,054 as of December 31, 2018).

7. Balances with Banks and Financial Institutions

- Non-interest-bearing balances at banks and financial institutions amounted to JD 13,082,205 as of September 30, 2019 (JD 17,231,357 as of December 31, 2018).
- Restricted balances at banks and financial institutions amounted to JD 2,842,462 as of September 30, 2019 (JD 2,343,989 as of December 31, 2018).
- The provision for expected credit losses in accordance with the requirements of IFRS (9) amounted to JD 3,140 for the Nine months ended as of September 30, 2019 (JD 3,634 as of December 31, 2018).

8. Deposits with banks and financial institutions

This item consists of the following:

<i>In Jordanian Dinar</i>	September 30, 2019	December 31, 2018
Deposits maturing within 3 to 6 months	-	-
Deposits maturing within 6 to 9 months	36,007,224	-
Deposits maturing within 9 months to 1 year	-	-
Deposits maturing after 1 year	195,191,000	235,452,225
	231,198,224	235,452,225
<u>Less: Expected credit loss provision</u>	<u>(19,045)</u>	<u>(16,998)</u>
	231,179,179	235,435,227

- There are no restricted deposits as of September 30, 2019 and December 31, 2018.

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9. Direct Credit Facilities at Amortized Cost

This item consists of the following:

<i>In Jordanian Dinar</i>	September 30, 2019	December 31, 2018
Individual (Retail Customers):	478,901,600	447,634,876
Overdraft accounts	12,937,065	12,402,174
Loans and discounted bills*	441,886,214	412,272,989
Credit cards	24,078,321	22,959,713
Real estate loans	242,189,131	248,820,243
Corporate:	787,858,006	743,969,204
Large corporate customers	532,087,310	485,610,545
Overdraft accounts	80,509,557	72,572,930
Loans and discounted bills*	451,577,753	413,037,615
SMEs	255,770,696	258,358,659
Overdraft accounts	57,779,046	61,478,453
Loans and discounted bills*	197,991,650	196,880,206
Government and public sector	193,561,950	134,694,447
Total	1,702,510,687	1,575,118,770
<u>Less: expected credit loss provision</u>	<u>(110,666,208)</u>	<u>(97,004,644)</u>
<u>Less: Interest in suspense</u>	<u>(9,898,049)</u>	<u>(8,874,467)</u>
Net Direct Credit Facilities at amortized cost	1,581,946,430	1,469,239,659

- * Net of interest and commission received in advance amounting to JD 18,216,759 as of September 30, 2019 (JD 17,143,016 as of December 31, 2018).
- Stage three credit facilities amounted to JD 107,032,697 representing (6/3%) of the direct credit facilities balance as of September 30, 2019 (JD 91,750,968 representing (5/83%) as of December 31, 2018).
 - Stage three credit facilities after deducting the suspended interest amounted to JD 97,135,229 representing (5/74%) of direct credit facilities after deducting the suspended interest as of September 30, 2019 (JD 82,912,912 representing (5/3%) as of December 31, 2018).
 - Credit facilities granted to and guaranteed by the Jordanian Government amounted to JD 42,294,783 representing (2/48%) of total direct credit facilities as of September 30, 2019 (JD 62,383,704 representing (3/96%) as of December 31, 2018), Moreover, credit facilities granted to the public sector in Palestine amounted to JD 49,154,766 as of September 30, 2019 (JD 44,387,835 as of December 31, 2018).

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Total Direct credit facilities credit stages distribution according to the requirements of IFRS (9) as of September 30, 2019 was as follows:

In Jordanian Dinar

Item	Stage One		Stage Two		Total
	Individual Level	Collective Level	Individual Level	Collective Level	
Balance at the beginning of the period	820,264,824	591,291,301	43,835,749	27,975,928	1,575,118,770
New facilities During the period	66,977,265	83,644,836	72,726,915	2,440,880	230,219,455
Facilities paid	(37,897,315)	(39,960,075)	(4,717,095)	(3,415,726)	(96,238,510)
Transfer to Stage One	19,275,414	11,281,009	(19,275,414)	(10,600,729)	(680,280)
Transfer to Stage Two	(69,127,876)	(10,013,006)	69,583,161	11,631,254	(2,073,533)
Transfer to Stage Three	(9,597,445)	(2,999,670)	(5,311,272)	(5,767,878)	23,676,265
The effect due to the changes between the three stages during the period	8,447,578	(565,207)	(9,530,110)	(325,845)	189,877
Changes due to the adjustments	6,675,374	(8,701,083)	(2,595,019)	(157,792)	(4,778,520)
Adjustment due to exchange rates fluctuations	(7,407)	(163)	(4,835)	(2,536)	(26,801)
Balance at the End of the Period	805,010,412	623,977,942	144,712,080	21,777,556	1,702,510,687

- The movement on the expected credit loss provision at collective level was as follows:

In Jordanian Dinar

Item	Stage One		Stage Two		Total
	Individual Level	Collective Level	Individual Level	Collective Level	
Balance at the beginning of the period	1,745,391	4,086,242	14,672,544	1,114,957	97,004,644
Expected credit loss on new balances during the period	1,315,745	844,808	355,822	227,454	7,851,333
Expected credit loss reversal of matured facilities	(77,844)	(157,071)	(2,421,720)	(387,756)	(11,371,934)
Transfer to Stage One	105,045	711,265	(105,045)	(271,263)	(440,002)
Transfer to Stage Two	(173,340)	(51,840)	500,030	1,383,288	(1,658,138)
Transfer to Stage Three	(19,388)	(19,739)	(44,070)	(247,373)	330,570
Effect on the provision at the end of the period as a result of classification changes between the three stages during the period	(61,631)	(435,696)	(394,980)	(1,012,361)	18,333,611
Changes due to the adjustments	423,899	151,532	(92,190)	34,836	(68,822)
Adjustment due to exchange rates fluctuations	(32)	(4)	(55)	(11)	304,069
Balance at the End of the Period	3,257,845	5,129,497	12,470,336	841,771	88,966,759
					110,666,208

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Total Direct credit facilities credit stages Distribution according to the requirements of IFRS (9) as of December 31, 2018 was as follows:

In Jordanian Dinar

Item	Stage One		Stage Two		Total
	Individual Level	Collective Level	Individual Level	Collective Level	
Balance at the beginning of the period	862,917,501	518,253,341	60,036,556	26,970,527	1,544,883,348
New facilities During the year	253,557,738	235,440,198	6,971,225	6,188,264	513,489,950
Facilities paid	(286,419,501)	(153,810,416)	(28,939,887)	(4,114,298)	(485,385,584)
Transfer to Stage One	11,049,068	9,721,599	(11,049,068)	(9,268,092)	-
Transfer to Stage Two	(18,050,529)	(13,456,500)	18,052,679	14,143,170	-
Transfer to Stage Three	(6,975,690)	(3,975,655)	(1,790,560)	(4,295,143)	-
Changes due to the adjustments	4,186,237	(881,266)	554,804	(1,648,500)	17,037,048
Balance at the End of the Year	820,264,824	591,291,301	43,835,749	27,975,928	1,575,118,770

- The movement on the expected credit loss provision at collective level was as follows:

In Jordanian Dinar

Item	Stage One		Stage Two		Total
	Individual Level	Collective Level	Individual Level	Collective Level	
Balance at the beginning of the period	1,287,889	3,382,752	23,430,064	335,632	91,315,583
Expected credit loss on new balances during the period	343,900	978,038	140,958	438,442	12,181,937
Expected credit loss reversal of matured facilities	(182,822)	(261,445)	(8,534,121)	(189,416)	(15,987,993)
Transfer to Stage One	(66,064)	(56,096)	44,932	56,096	-
Transfer to Stage Two	167,215	83,829	(412,594)	(83,829)	-
Effect on the provision at the end of the year as a result of classification changes between the three stages during the year	(136,870)	(32,537)	2,837	404,814	9,219,853
Changes due to the adjustments	332,143	(8,299)	468	153,218	638,876
Adjustment due to exchange rates fluctuations	-	-	-	-	(363,612)
Balance at the End of the Year	1,745,391	4,086,242	14,672,544	1,114,957	97,004,644

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Expected credit loss provision:

The following is the movement on the expected credit loss provision against direct credit facilities:

<i>In Jordanian Dinar</i>	September 30, 2019					Total
	Individual (Retail Customers)	Real Estate Loans	Corporates		Government and Public sector	
			Large Corporate Customers	SMEs		
Balance at the beginning of the Period	29,508,935	6,150,599	39,872,490	21,268,030	204,590	97,004,644
Impairment loss of new facilities during the period	3,886,310	892,380	1,296,274	1,141,386	634,983	7,851,333
Reversed from impairment loss of the settled balances	(2,289,905)	(883,182)	(4,689,951)	(3,508,896)	-	(11,371,934)
Effect on the provision at the end of the period as a result of classification changes between the three stages during the period	2,656,757	1,233,016	1,096,070	11,443,100	-	16,428,943
Changes due to the adjustments	272,658	(171,680)	53,429	67,853	226,995	449,255
Adjustment due to exchange rates fluctuations	282,493	(89)	(18,228)	39,791	-	303,967
Balance at the End of the period	34,317,248	7,221,044	37,610,084	30,451,264	1,066,568	110,666,208
Distributed as follow:						
Provision on individual level	106,303	1,780,335	37,557,903	29,962,151	1,066,568	70,473,260
Provision on collective level	34,210,945	5,440,709	52,181	489,113	-	40,192,948
Balance at the End of the Period	34,317,248	7,221,044	37,610,084	30,451,264	1,066,568	110,666,208
	As of December 31, 2018					
	Individual (Retail Customers)	Real Estate Loans	Corporates		Government and Public sector	Total
Large Corporate Customers			SMEs			
<i>In Jordanian Dinar</i>						
Balance at the beginning of the Year	21,961,829	5,394,424	47,560,829	11,568,432	-	86,485,514
Effect of adopting IFRS (9)	447,918	676,587	(7,235,768)	10,714,428	226,904	4,830,069
Adjusted Balance – Beginning of the Year	22,409,747	6,071,011	40,325,061	22,282,860	226,904	91,315,583
Impairment loss of new facilities during the Year	8,510,955	1,400,317	999,660	1,054,819	-	11,965,751
Reversed from impairment loss of the settled balances	(1,732,527)	(1,450,016)	(9,050,506)	(3,516,444)	(22,314)	(15,771,807)
Effect on the provision at the end of the year as a result of classification changes between the three stages during the year	394,233	(6,413)	7,496,286	1,335,747	-	9,219,853
Changes due to the adjustments	173,496	135,700	126,531	203,149	-	638,876
Adjustment due to exchange rates fluctuations	(246,969)	-	(24,542)	(92,101)	-	(363,612)
Balance at the End of the Year	29,508,935	6,150,599	39,872,490	21,268,030	204,590	97,004,644
Distributed as follow:						
Provision on individual level	47,860	1,685,143	39,731,812	21,203,511	204,590	62,872,916
Provision on collective level	29,461,075	4,465,456	140,678	64,519	-	34,131,728
Balance at the End of the Year	29,508,935	6,150,599	39,872,490	21,268,030	204,590	97,004,644

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Interest in Suspense:

The following is the movement on the interest in suspense:

<i>In Jordanian Dinar</i>	September 30, 2019				
	Individual Retail (Customers)	Real Estate Loans	Corporates		Total
			Large Corporate Customers	SMEs	
Balance at the Beginning of the Period	1,955,428	966,577	2,286,197	3,666,265	8,874,467
Add: Interest suspended during the Period	186,022	360,007	447,661	653,891	1,647,581
Less: Interest in suspense reversed to revenues	(132,036)	(172,866)	(100,734)	(218,363)	(623,999)
Balance at the End of the Period	2,009,414	1,153,718	2,633,124	4,101,793	9,898,049

<i>In Jordanian Dinar</i>	December 31, 2018				
	Individual Retail (Customers)	Real Estate Loans	Corporates		Total
			Large Corporate Customers	SMEs	
Balance at the Beginning of the Year	2,444,746	747,953	2,577,038	2,098,944	7,868,681
Add: Interest suspended during the year	404,140	430,950	600,999	405,964	1,842,053
Less: Interest in suspense reversed to revenues Classification	(242,144) (651,314)	(212,326) -	(90,593) (801,247)	(291,204) 1,452,561	(836,267) -
Balance at the End of the Year	1,955,428	966,577	2,286,197	3,666,265	8,874,467

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10. Property and Equipment

The details of this item are as follows:

In Jordanian Dinar

	<u>September 30, 2019</u>	<u>December 31, 2018</u>
Property and equipment (A)	36,405,477	34,344,020
Right of use assets (B)	14,998,487	-
Net as of September 30, 2019	<u>51,403,964</u>	<u>34,344,020</u>

- A. The additions during the nine months ended September 30, 2019 amounted to JD 5,638,605 and depreciation expense for the same period amounted to JD 3,469,261 (against additions amounted to JD 4,837,502 and depreciation expenses amounted to 3,220,594 JD during the nine months ended September 30, 2018).

B. Right to Use Assets - Leased:

In Jordanian Dinar

<u>September 30, 2019</u>	<u>Leased assets (Branches and ATMs)</u>
Cost	
Balance as of the beginning of the period, after implementing IFRS (16)	13,771,577
Additions	3,658,756
Disposal	(173,933)
Balance at the End for Period	<u>17,256,400</u>
Depreciation for the period	2,257,913
Balance at the End of the Period	<u>2,257,913</u>
Net Book Value	<u>14,998,487</u>

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11. Other Assets

The details of this item are as follows:

In Jordanian Dinar

	<u>September 30, 2019</u>	<u>December 31, 2018</u>
Accrued interest income	13,315,353	10,106,510
Prepaid expenses	4,784,280	4,346,029
Assets foreclosed by the Bank in repayment of non performing debts*	53,488,630	50,063,535
Financial Assets foreclosed by the bank	-	6,816,468
Clearance cheques	5,185,935	7,593,695
Advanced payments on the acquisition of lands and real estates	1,255,102	1,579,037
Prepaid tax expenses	3,498,437	1,750,077
Accounts receivables and other debit balances	5,639,311	6,998,647
	<u>87,167,048</u>	<u>89,253,998</u>

* The following is the movement on the assets foreclosed by the Bank in repayment of non-performing debts:

<i>In Jordanian Dinar</i>	<u>Foreclosed Assets</u>	
	<u>For the Nine- Month Period Ended September 30, 2019</u>	<u>For the Year Ended December 31, 2018</u>
	Balance - Beginning of the Period / Year	59,991,327
Additions	4,499,502	5,640,794
Disposals	(678,972)	(431,238)
Balance at the end of the Period / Year	63,811,857	59,991,327
Impairment provision against assets foreclosed by the Bank**	(10,323,227)	(9,927,792)
Balance - End of the Period / Year	<u>53,488,630</u>	<u>50,063,535</u>

- According to the Jordanian Banks' Law, buildings and plots of lands foreclosed by the Bank in repayment of debts from clients should be sold within two years from the foreclosure date. However, the Central Bank of Jordan may extend this period for two more years in exceptional cases. Noting at the beginning of 2015 and in accordance with the dissemination of the Central Bank of Jordan No. 10/1/4076 dated on March 27, 2014 and No. 10/1/2510 dated on February 14, 2017 the bank has started to calculate gradual provision against the assets foreclosed against debts with a period exceeding 4 years, noting that The Central Bank of Jordan issued circular No. 10/1/13967 dated 25 October 25, 2018 approving the extension of Circular No. 10/1/16607 on December 17, 2017, in which it confirmed postponing the provision calculation until the end of year 2019.
- During the second quarter of 2019, the Bank transferred its financial assets foreclosed by the Bank to the Bank's investment portfolio at fair value through comprehensive income based on the business model and after obtaining the required approvals and procedures in this regard.

**The movement on the impairment provision for seized assets is as follows:

<i>In Jordanian Dinar</i>	<u>For the Nine-Month Ended September 30, 2019</u>	<u>For the Year Ended December 31, 2018</u>
Balance - Beginning of the Period / Year	9,927,792	9,731,163
Additions for the Period / Year	395,435	196,629
Balance - End of the Period / Year	<u>10,323,227</u>	<u>9,927,792</u>

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12. Income Tax

a. Income tax provision

The movement on the income tax profit or loss provision is as follows:

<i>In Jordanian Dinar</i>	September 30, 2019	December 31, 2018
Balance - Beginning of the Period / Year	21,978,685	19,602,158
Income tax paid	(22,346,996)	(21,816,266)
Accrued Income tax	18,338,305	24,192,793
Balance - End of the Period / Year	17,969,994	21,978,685

Income tax in the consolidated statement of profit or loss represents the following:

<i>In Jordanian Dinar</i>	For the Nine-Month Period Ended on September 30,	
	2019	2018
Income tax on current period's profit	18,338,305	14,746,585
Income tax on prior periods	-	1,145,271
Deferred tax assets for the period-addition	(4,965,089)	(963,062)
Amortization of deferred tax assets	1,118,655	3,007,455
	14,491,871	17,936,249

- A final settlement was reached with the Income and Sales Tax Department in Jordan up to the end of the year 2013 and 2015. Moreover, the Bank submitted its tax returns for the years 2014, 2016, 2017 and 2018 and has paid the required amounts according to the law. However, no final settlement has been reached with the Income and Sales Tax Department for these years yet. The Income and Sales Tax Department also requested for the Bank with tax differences against the year 2014 in amount of JD 2.9 Million, the Bank objected this assessment and raised a lawsuit against the Income and Sales Tax Department, in which the decision of the first instance Tax Court and appeal court to oblige the Bank to pay an amount of JOD 1.3 Million, the Bank will apply for cassation during the subsequent period. In the opinion of the management and its legal and tax consultants, the Bank will not entail any obligations in excess of the provision booked in the consolidated condensed interim financial statements.
- A final settlement has been reached with the income tax and VAT departments on the Bank's results in Palestine until the end of the year 2017. In the opinion of the management and the tax advisor, it is sufficient to pay the tax liabilities.
- Jordan Leasing Company (subsidiary) has reached a final settlement with the Income and Sales Tax Department up to the year 2015. Moreover, the Company has submitted its tax returns for the years 2016, 2017 and 2018 and paid the declared taxes, however, it has not been reviewed by the Income and Sales Tax Department yet. In the opinion of the Company's management and its tax consultant, the allocated provisions in the consolidated condensed interim financial statements are sufficient to meet any tax obligations.
- A final settlement was reached with the Income and Sales Tax Department up to the end of the year 2017 except for the year 2016 regarding Excel for Financial Investments Company (subsidiary company). Furthermore, the Company has submitted its tax returns for the year, 2016 and 2018 and paid related taxes declared in which still not reviewed by the Income and Sales Tax department. In the opinion of the Company's management and its tax consultant, the allocated provisions in the consolidated condensed interim financial statements are sufficient to meet any tax obligations.
- The Bank calculated the accrued income tax for the nine-month period ended September 30, 2019 for the Bank and its subsidiary Companies and external branches. In the opinion of the management and its tax consultant, the balance is sufficient to meet the tax commitments as of that date.

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13. Borrowed Funds

The details of this item are as follows:

<i>In Jordanian Dinar</i>		<u>Number of Installments</u>		<u>Periodic Installments Maturity</u>	<u>Collaterals</u>	<u>Price of Borrowing Interest</u>
<u>September 30, 2019</u>	<u>Amount</u>	<u>In Total</u>	<u>The Remaining</u>			
Borrowing from the Central Bank of Jordan*	8,567,172	24-113	7-86	Monthly	Treasury Bonds and bills	1% - 1.75%
Rent lease liability**	13,162,097	643	513	Quarter, Semi-annually and annually	None	5.75% Average
Total	<u>21,729,269</u>					

<i>In Jordanian Dinar</i>		<u>Number of Installments</u>		<u>Periodic Installments Maturity</u>	<u>Collaterals</u>	<u>Price of Borrowing Interest</u>
<u>December 31, 2018</u>	<u>Amount</u>	<u>In Total</u>	<u>The Remaining</u>			
Borrowing from the Central Bank of Jordan*	4,557,811	725	611	Monthly	Treasury Bonds and bills	1%-2.25%
Total	<u>4,557,811</u>					

* The above amounts were repaid to the bank's customers within the SME and large corporate at interest rates range from 3% to 5%.

- The borrowings are of fixed interest and there is no variable interest borrowings or interest-free borrowings as of September 30, 2019 and December 31, 2018.

**** Lease liability – Against right of use of assets – leased :**
In Jordanian Dinar

	<u>September 30, 2019</u>
Maturities analysis - contractual undiscounted cash flows	
Less than one year	3,071,888
Year to five years	8,757,641
More than five years	4,908,527
Total undiscounted lease liabilities	<u>16,738,056</u>
Lease commitments included in the consolidated condensed interim statement of financial position	<u>13,162,097</u>
Within one year	2,411,316
More than one year	10,750,781

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14. Other Liabilities

The details of this item are as follows:

<i>In Jordanian Dinar</i>	September 30, 2019	December 31, 2018
Accrued interest payable	8,253,742	7,379,940
Accepted cheques	7,603,936	5,598,178
Temporary deposits	4,621,243	5,658,133
Dividends payable	2,659,132	2,444,968
Deposits on safe boxes	176,180	174,124
Sold real estate margins	7,200	140,200
Provision for expected credit loss against indirect credit facilities *	8,817,652	7,598,485
Other liabilities	9,295,165	7,297,504
	41,434,250	36,291,532

- Indirect credit facilities distribution at collective level was as follows:

As of September 30, 2019

<i>In Jordanian Dinar</i>	Stage One		Stage Two		Stage Three	Total
Item	Individual	Collective	Individual	Collective		
Balance at the Beginning of the Period	532,580,827	47,291,301	34,362,854	336,561	10,281,213	624,852,756
New facilities during the period	88,298,937	11,280,733	12,280,062	577,733	700,309	113,137,774
Facilities paid	(110,671,895)	(8,961,574)	(1,197,159)	(104,214)	(254,264)	(121,189,106)
Transferred to stage one	25,219,893	224,591	(25,216,385)	(224,591)	(3,508)	-
Transferred to stage two	(54,452,869)	(223,341)	54,488,653	223,341	(35,784)	-
Transferred to stage three	(113,050)	-	(257,893)	-	370,943	-
The effect on the provision as at the end of the period as a result of a change in classification between the Three stages during the period	(113,344,600)	130,617	(12,973,796)	31,285	(57,288)	(24,213,782)
Changes resulting from modification	(26,849,747)	6,026,827	(3,873,538)	26,709	-	(24,669,749)
Adjustment due to exchange rates fluctuations	(5,987)	-	(90)	-	(2)	(6,079)
Balance at the End of the period	442,661,509	55,769,154	57,612,708	866,824	11,001,619	567,911,814

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As of December 31, 2018

<i>In Jordanian Dinar</i>	Stage One		Stage Two		Stage Three	Total
	Individual	Collective	Individual	Collective		
Item						
Balance at the Beginning of the Year	651,983,786	42,172,143	20,505,269	432,998	9,755,293	724,849,489
New facilities during the period	141,250,360	15,698,076	8,943,433	90,777	-	165,982,646
Facilities paid	(247,941,772)	(10,141,536)	(4,576,948)	(261,017)	(297,460)	(263,218,733)
Transferred to stage one	1,712,501	159,757	(1,712,501)	(157,493)	(2,264)	-
Transferred to stage two	(11,447,006)	(232,740)	11,511,747	232,797	(64,798)	-
Transferred to stage three	(678,613)	-	(206,578)	-	885,191	-
Changes resulting from modification	(2,298,429)	(364,399)	(101,568)	(1,501)	5,251	(2,760,646)
New facilities during the Year	532,580,827	47,291,301	34,362,854	336,561	10,281,213	624,852,756

* Expected credit loss provision distribution in accordance with the requirements of IFRS (9) against indirect credit facilities was as follows:

As of September 30, 2019

Item	Stage One		Stage Two		Stage Three	Total
	Individual	Collective	Individual	Collective		
Balance at the Beginning of the Period	1,010,512	400,636	541,438	2,958	5,642,941	7,598,485
Expected credit loss on new exposures during the period	777,855	137,920	93,440	572	113,752	1,123,539
Expected credit loss over accrued exposures	(121,640)	(671)	(7,030)	(183)	(630,806)	(760,330)
Transferred to stage one	513,848	2,065	(513,672)	(2,065)	(176)	-
Transferred to stage two	(96,316)	(2,014)	114,477	2,014	(18,161)	-
Transferred to stage three	(357)	-	(1,145)	-	1,502	-
Effect on the provision at the end of the year – as a result of classification changes between the three stages during the period	(473,659)	(1,099)	580,595	(897)	21,337	126,277
Changes due to the adjustments	807,770	(103,742)	25,638	41	-	729,707
Adjustment due to exchange rates fluctuations	(20)	-	(2)	-	(4)	(26)
Balance at the End of the Period	2,417,993	433,095	833,739	2,440	5,130,385	8,817,652

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As of December 31, 2018 Item	Stage One		Stage Two		Stage Three	Total
	Individual	Collective	Individual	Collective		
Balance at the Beginning of the Year	734,551	346,187	186,332	6,108	5,251,263	6,524,441
Expected credit loss on new exposures during the period	471,751	135,459	480,901	2,567	530,201	1,620,879
Expected credit loss over accrued exposures	(271,442)	(79,322)	(130,115)	(4,419)	(476,956)	(962,254)
Transferred to stage one	(6,989)	(419)	923	419	6,066	-
Transferred to stage two	394	1,574	(406)	(1,574)	12	-
Transferred to stage three	-	-	1,526	-	(1,526)	-
Effect on the provision at the end of the year – as a result of classification changes between the three stages during the period	14,623	(276)	2,277	(7)	333,881	350,498
Changes due to the adjustments	67,624	(2,567)	-	(136)	-	64,921
Balance at the End of the Year	1,010,512	400,636	541,438	2,958	5,642,941	7,598,485

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15. Expected Credit Loss Against Financial Assets

The details of this item are as follows:

<i>In Jordanian Dinar</i>	For the Nine-Month Period Ended September 30,	
	2019	2018
Cash with central banks	(68,503)	98,765
Balances with banks and financial institutions	(494)	(13,521)
Deposits at banks and financial institutions	2,047	7,454
Debt instruments at fair value through comprehensive income	173,825	-
Direct credit facilities at amortized cost	13,357,597	(268,215)
Financial assets at amortized cost	44,210	533,932
Indirect credit facilities	1,219,193	582,081
	14,727,875	940,496

16. Earnings per Share from Profit for the Period

The details of this item are as follows:

<i>In Jordanian Dinar</i>	For the Nine-Month Period Ended September 30,	
	2019	2018
Profit for the period (Bank's shareholders)	30,366,603	31,151,818
Weighted average number of shares	200,000,000	200,000,000
Earnings per share (Bank's shareholders):		
Basic/ Dilluted	0.152	0.156

17. Cash and Cash Equivalents

The details of this item are as follows:

<i>In Jordanian Dinar</i>	September 30,	
	2019	2018
Cash and balances with central banks maturing within 3 months	270,010,113	246,590,753
<u>Add:</u> Balances with banks and other financial Institutions maturing within 3 months	110,419,953	250,259,727
<u>Less:</u> Banks and financial institutions' deposits maturing within 3 months	(14,751,039)	(16,327,100)
Restricted balances	(5,282,560)	(4,772,994)
	360,396,467	475,750,386

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18. Capital Management

Capital Components:

- **Paid-up Capital:**
The paid-up capital of Bank of Jordan consists of (200) million ordinary shares at a nominal value of JD 1 per share. The Bank maintains capital, statutory reserves, and retained earnings to meet the growth in its operations and the requirements of branching locally and regionally.

- **Regulatory Capital:**
Regulatory capital is considered a control tool according to the requirements of regulatory authorities and Basel (III) for the purposes of achieving control over the adequacy of capital and the ratio of regulatory capital to risky and weighted assets and market risk. Regulatory capital consists of:
 - (Paid-up capital, legal reserve, voluntary reserve, and retained earnings).
 - (Undisclosed reserves, general banking risks reserve, special reserve subordinated debts, and the positive fair value reserve at 100% and deduct regulatory adjustments according Basel III).
 - Foreign currency translation differences.

- **Regulatory Authorities' Requirements:**
The regulatory authorities' instructions entail that the minimum capital shall be JD (100) million. Moreover, banks have been requested to increase their capital adequacy ratio to no less than 14.125% according to the Central Bank of Jordan instructions. The ratio of owners' equity to total assets must not be less than 4%.

- **Achieving the Objectives of Capital Management:**
The Bank's management aims at achieving the capital management objectives through developing (enhancing) the Bank's activities, achieving a surplus in operating profits and revenues, and optimally investing available funds. All of this is geared towards reaching the targeted growth in owners' equity through the increase in the compulsory reserve at 10% of the profits earned, voluntary reserve at 20%, and retained earnings.

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The organizational capital and capital adequacy according to Basel III was as follows:

	In Thousands of JD	
	September 30, 2019	December 31, 2018
<u>Regulatory capital for ordinary shares holders (CETI):</u>		
Subscribed and paid-up capital	200,000	200,000
Statutory reserve	87,947	87,947
Voluntary reserve	134	134
Other reserves	5,850	5,849
Fair value reserve	22,968	26,668
Retained earnings	61,240	61,174
Profit for the period	3,367	-
Minority interest in the capital of subsidiaries	2,350	3,103
<u>Less: Regulatory adjustment on capital</u>	<u>(45,011)</u>	<u>(35,836)</u>
Total Primary Capital for ordinary shareholders (CETI)	338,845	349,039
<u>Additional Capital Items</u>		
Provision balance against debt instruments included in (Stage 1) not exceeding 1.25% of total risk weighted assets	11,804	7,581
General banking risk reserve	2,196	2,258
Total additional capital	14,000	9,839
Total regulatory capital	352,845	358,878
Total risk weighted assets	2,266,319	2,134,526
Capital adequacy ratio (%)	15.57%	16.81%
Regulatory capital for ordinary shareholders (CETI) (%)	14.95%	16.35%
Capital adequacy for first layer (%)	14.95%	16.35%

19. Information on the Bank's Business Segments

1. The Bank's business segments are:

The Bank is organized for management purposes in a manner that allows measurement of its segments according to reports used by its Chief Executive Officer and main decision-makers through the following main segments:

- Retail Banking: includes following up on individual customers' accounts, granting them loans, credit, credit cards, and other services.
- Corporate Banking: includes following up on deposits, credit facilities, and other banking services pertinent to corporate customers.
- Treasury: includes providing dealing and treasury services and management of the Bank's funds.
- Financial Brokerage Services: includes providing purchase and sale of customers' portfolios on their behalf, custody of investments, financial consultations, custody service, and management of initial public offerings.

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Information about Bank business segments distributed in accordance with the activities is as follows:

<i>In Jordanian Dinar</i>	Total					
	Individual (Retail Customers)	Corporation	Treasury	Financial Brokerage	Other	For the Nine Months ended September 30, 2018
Total Revenues	40,708,396	54,520,770	15,915,239	455,646	718,894	112,318,945
Expected credit loss on financial assets	(4,268,353)	(10,578,457)	114,687	4,248	-	(14,727,875)
Segments operations results	36,440,043	43,942,313	16,029,926	459,894	718,894	97,591,070
Other expenses	(31,766,340)	(16,862,239)	(2,884,513)	(189,306)	(902,679)	(52,605,077)
Profit before tax	4,673,703	27,080,074	13,145,413	270,588	(183,785)	44,985,993
Income tax	(1,612,686)	(8,265,387)	(3,810,705)	(84,645)	(718,448)	(14,491,871)
Net profit for the Period	3,061,017	18,814,687	9,334,708	185,943	(902,233)	30,494,122
Other information						
Capital Expenditures	2,176,848	581,134	6,334	-	2,874,289	5,638,605
Depreciation and amortization	1,457,307	276,706	5,539	3,066	2,472,726	4,215,344
<i>In Jordanian Dinar</i>						September 30, 2019
Total Assets	627,636,957	978,819,591	941,500,127	963,159	133,247,726	2,682,167,560
Total Liabilities	1,570,297,934	476,981,123	153,180,390	403,235	73,067,825	2,273,930,507
						December 31, 2018
						2,619,080,210
						2,201,623,163

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2. Information about Geographical Distribution:

This item represents the geographical distribution of the Bank's activities. The Bank conducts its activities mainly in Jordan, representing local activities. Additionally, the Bank performs international activities in Middle East, Europe, Asia, United States, Far East, which represent, international operation.

The following is the geographical distribution of the Bank's revenues, assets, and capital expenses according to geographical location:

<i>In Jordanian Dinar</i>	Inside the Kingdom		Outside the Kingdom		Total	
	September 30		September 30		September 30	
	2019	2018	2019	2018	2019	2018
Total Revenues	120,749,289	112,622,844	24,447,337	18,991,721	145,196,626	131,614,565
Capital Expenditures	4,684,529	4,023,877	954,076	813,625	5,638,605	4,837,502

<i>In Jordanian Dinar</i>	Inside the Kingdom		Outside the Kingdom		Total	
	September 30,	December 31,	September	December	September	December
	2019	2018	30, 2019	31, 2018	30, 2019	31, 2018
Total Assets	2,000,775,487	2,034,757,972	681,392,073	584,322,238	2,682,167,560	2,619,080,210

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20 Related parties Transactions

Within its normal activities, the Bank entered into transactions with its major shareholders, members of the Board of Directors, executive management and the associate Company at the commercial rates of interest and commission. Moreover, all loans and advances with related parties are performing, and no provision for probable credit losses has been taken thereon.

The following are summaries of balances and transactions with related parties during the period/ year:

Consolidated Statement of Financial Position Items:	Related party					Total	
	Subsidiaries*	Board of Directors Members	Executives Management	Staff Provident Fund	Other Parties	September 30,	December 31,
						2019	2018
Assets:							
Investments	45,415,294	-	-	-	-	45,415,294	45,415,294
Credit Facilities	-	370,890	996,134	-	50,798,882	52,165,906	57,358,589
Deposits	857,105	-	-	-	-	857,105	1,190,099
Cash Margins	3,982,000	-	-	-	-	3,982,000	3,982,000
Liabilities:							
Customer Deposits	8,394,937	1,580,323	2,812,941	2,127,360	127,711,010	142,626,571	154,351,882
Bank Deposits	8,841,746	-	-	-	-	8,841,746	9,990,749
Borrowed funds	37,070,078	-	-	-	-	37,070,078	3,716,071
Off-Statement of financial position Items							
Letters of guarantee	811,358	300	-	-	7,585,769	8,397,427	3,807,917
Acceptances and letters of credit	-	-	-	-	1,646,787	1,646,787	-
						Total	
						For the Nine Month period ended September	
						2019	2018
In Jordanian Dinar							
Consolidated Statement of Profit or Loss Items:							
Credit interest and commission	9,675	26,373	44,581	101	2,668,493	2,749,223	4,303,153
Debit interest and commission	611,067	27,103	74,036	38,001	4,237,086	4,987,293	4,494,513

Interest rates:

- Credit interest rates against facilities in JOD range from 3.375% (represent the minimum price for interest margin against 100% cash margin) to 13.5%.
- Credit interest rates for foreign currency range from 3.18% to 5.887%.
- Debit interest rates for JOD range from 0.0025% to 5.75%.
- Debit interest rates for foreign currency range from 0.1% to 4%.

*Investment in subsidiary - syria shown at cost, noting that the bank has accounted for this investment impairment in its records.

* Balances and transactions with subsidiary companies are excluded from the consolidated financial statements, but presented for clarification purposes only.

- The number of related parties that were given credit facilities equaled 51 customers as of September 30, 2019

Bank's Executive Management Salaries and Remunerations Summary is as follows

In Jordanian Dinar	For the Nine period ended	
	2019	2018
Salaries and benefits	2,043,866	1,938,952
Transportation and board secretary	13,500	13,500
Total	2,057,366	1,952,452

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21. Commitments and Contingent Liabilities

A- Contingent Liabilities:

<i>In Jordanian Dinar</i>	September 30, 2019	December 31, 2018
	JD	JD
Letters of credit	44,746,511	65,119,225
Acceptances	42,604,510	40,294,124
Letters of guarantee:		
Payment	35,709,806	32,187,987
Performance	55,542,589	64,243,430
Other	29,898,731	35,788,574
Un-utilized direct and indirect credit facilities limits	359,409,667	387,219,416
Total	567,911,814	624,852,756

- The provision for expected credit losses in accordance with the requirements of IFRS (9) on off-balance sheet items (unfunded) amounted to JD 8,817,652 as of September 30, 2019 (JD 7,598,485 as of December 31, 2018).

B- Contractual Liabilities:

<i>In Jordanian Dinar</i>	September 30, 2019	December 31, 2018
	JD	JD
Property and equipment purchase contracts	2,603,928	1,731,328
Operational and capital rent contracts	16,738,056	17,338,609
Total	19,341,984	19,069,937

22. Lawsuits Against the Bank

The Bank is a defendant in lawsuits demanding cancellation of the Bank's claims against others, lifting of real estate mortgages, compensation for damages, and non-cashing of cheques. These lawsuits amounted to JD 17,732,977 as of September 30, 2019 (JD 17,573,962 as of December 31, 2018). In the opinion of the management and legal counsel, no material financial liability is likely to be incurred as a result of these lawsuits in excess of provision recorded which amounted to JD 863,478 as of September 30, 2019 (JD 1,032,570 as of December 31, 2018). However, amounts that will probably be paid by the Bank as a result of dismissal or amicable settlement of these lawsuits will be taken to the consolidated Statement of profit or loss or against the recorded provision when paid.

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23. Fair Value Hierarchy

A. The fair value of financial assets and financial liabilities of the Bank specified at fair value on an ongoing basis:

Some financial assets and liabilities of the Bank are evaluated at fair value at the end of each fiscal period, the following table shows the information about how to determine the fair value of these financial assets and liabilities (evaluation methods and inputs used).

Financial Assets/Financial Liabilities	Fair Value		The Level of Fair Value	Evaluation Method and Inputs Used	Important Intangible Inputs	The Relationship Between Fair Value and the Important Intangible Inputs
	September 30, 2019	December 31, 2018				
	JD	JD				
Financial Assets at Fair Value						
Financial Assets at Fair Value Through Income Statement						
Shares that have an available market price	509,700	61,200	Level One	Stated Rates in financial markets Financial Statements issued by companies	Does Not Apply	Does Not Apply
Shares that do not have an available market price	115,996	108,477	Level Two			
Total	625,696	169,677				
Financial Assets at Fair Value through Comprehensive Income						
Shares that have available market price	49,638,712	46,483,480	Level One	Stated Rates in financial markets Financial Statements issued by companies	Does Not Apply	Does Not Apply
Shares that do not have available market price	4,161,452	4,907,598	Level Two			
Debit instruments that have available market price	42,564,785	-	Level One	Stated Rates in financial markets	Does Not Apply	Does Not Apply
Total	96,364,949	51,391,078				
Financial Assets foreclosed by the bank	-	6,816,468	Level One	Stated Rates in financial markets	Does Not Apply	Does Not Apply
Forward Contracts (Foreign Currency)	5,611	10,601	Level One	Stated Rates in financial markets	Does Not Apply	Does Not Apply
Total Financial Assets at Fair Value	96,996,256	58,387,824				

There were no transfers between level 1 and level 2 during the third quarter of 2019.

B. The fair value of financial assets and financial liabilities of the Bank (non-specific fair value on an ongoing basis):

Except as detailed in the table below, we believe that the carrying amount of financial assets and liabilities shown in the consolidated condensed interim financial statements of the Bank approximate their fair value, because the Bank's management believes that the carrying value of the items is equivalent to the fair value, and this is due to either short-term maturity interest rates that have been repricing during the year.

In Jordanian Dinar	September 30, 2019		December 31, 2018		The Level of Fair Value
	Book Value	Fair Value	Book Value	Fair Value	
Financial Assets of non-specified Fair Value					
Balances at central banks	196,381,972	196,422,246	286,177,151	286,193,941	Level Two
Balances at banks and financial institutions	110,419,953	110,594,617	152,122,328	153,134,705	Level Two
Deposits at banks and financial institutions	231,182,319	236,910,512	235,452,225	239,298,074	Level Two
Loans, bills and other	1,527,206,698	1,531,346,688	1,405,705,500	1,408,994,013	Level Two
Financial assets at amortized cost	215,578,534	218,657,902	203,996,033	205,933,214	Level Two
Total Financial Assets of non-specified Fair Value	2,280,769,476	2,293,931,965	2,283,453,237	2,293,553,947	
Financial Liabilities of non-specified Fair Value					
Deposits at banks and financial institutions	149,233,906	150,227,923	145,242,827	146,062,258	Level Two
Customers' deposits	1,906,255,023	1,913,515,544	1,867,792,486	1,874,252,746	Level Two
Cash margins	129,212,754	129,235,704	117,268,917	117,276,687	Level Two
Total Financial Liabilities of Non-specified Fair Value	2,184,701,683	2,192,979,171	2,130,304,230	2,137,591,692	

The fair value for the financial assets and liabilities for the level 2 and level 3 were determined in accordance to agreed pricing models, which reflects the credit risk of the parties that are dealing with it.

(C) Non-Financial Assets and Liabilities not Measured at Fair Value but its in fair Value disclosed in the Consolidated Financial Statements:

In Jordanian Dinar	September 30, 2019		December 31, 2018		The Level of Fair Value
	Book Value	Fair Value	Book Value	Fair Value	
Other assets	63,811,857	106,584,721	59,991,327	108,489,272	Level Two
	63,811,857	106,584,721	59,991,327	108,489,272	

The above items set out the fair value of non-financial assets that are determined on the basis of prices of similar instruments in an inactive market.