

**BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)**

**INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT CERTIFIED PUBLIC
ACCOUNTANT'S REPORT
FOR THE PERIOD ENDED SEPTEMBER 30,
2023**

**BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)**

**INTERIM FINANCIAL STATEMENTS AND INDEPENDENT CERTIFIED PUBLIC
ACCOUNTANT'S REPORT
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)**

INDEX	PAGE
Report on reviewing the interim financial statements	1
Interim statement of financial position	2
Interim statement of Comprehensive income	3
Interim statement of changes in shareholders' equity	4
Interim statement of cash flows	5
Notes to the Interim financial statements	6 – 14

REPORT ON REVIEWING THE INTERIM FINANCIAL STATEMENTS

To the President and Members of the Board of Directors
Babelon Investments Company
(Public Shareholding Company)

Introduction

We have reviewed the accompanying Interim Statement of Financial Position of Babelon Investments Company (P.L.C) as of September 30, 2023, and the related statements of Interim Comprehensive income, changes in shareholders' equity, and cash flows for the period then ended, The management is responsible for preparing and presenting company's Interim financial statements in accordance with International Accounting Standard No. 34 (Interim Financial Reporting) which is an integral part of International Financial Reporting Standards. Our responsibility is limited to issue a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor". This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the interim financial statements are free of material misstatement. Our review is primarily limited to inquiries of the Company's accounting and financial departments personnel as well as applying analytical procedures of financial data. The range of our review is narrower than the broad range of audit procedures applied according to International Auditing Standards, Accordingly, obtaining assurances and confirmations about other significant aspects checked through an audit procedure was not achievable, Hence, We do not express an opinion regarding the matter.

Conclusion

Based on our review, nothing has come to the attention that causes us to believe that the accompanying interim financial statements do not express a true and fair view in accordance with International Accounting Standard No. 34.

Modern Accountants

Walid M. Taha
License No.(703)

Amman – Jordan
October 18, 2023

Modern Accountants



BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF SEPTEMBER 30, 2023 AND DECEMBER 31, 2022
(EXPRESSED IN JORDANIAN DINAR)

	Note	2023	2022
ASSETS			
Non-current assets			
Financial assets designated at fair value through other comprehensive income	4	1,719,213	1,494,839
Total non-current assets		1,719,213	1,494,839
Current assets			
Accounts receivable and other receivables		6,372	6,398
Cash and cash equivalents		617,668	709,495
Total current assets		624,040	715,893
TOTAL ASSETS		2,343,253	2,210,732
LIABILITIES AND SHAREHOLDERS' EQUITY			
Shareholders' equity			
Share capital	1	2,000,000	2,000,000
Statutory reserve	5	203,057	203,057
Fair value reserve		(170,892)	(246,712)
Retained earnings		286,090	230,774
Total shareholders' equity		2,318,255	2,187,119
Current liabilities			
Accrued expenses and other payables		24,998	23,613
Total current liabilities		24,998	23,613
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,343,253	2,210,732

The accompanying notes are an integral part of these Interim financial statements

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

	From the period		From the beginning of the year to	
	From July 1, 2023 to September 30, 2023	From July 1, 2022 to September 30, 2022	September 30, 2023	September 30, 2022
Deposits interest revenue	8,154	10,371	22,671	30,502
Dividends Revenues	-	-	150,767	52,570
General and administrative expenses	(5,261)	(5,757)	(17,690)	(18,365)
Income for the period before tax	2,893	4,614	155,748	64,707
Income tax and national contribution	(607)	(3,116)	(11,228)	(9,880)
Net income for the period	2,286	1,498	144,520	54,827
Other comprehensive income :				
Total comprehensive income transferred to retained earnings	2,286	1,498	144,520	54,827
Change in fair value reserve	54,859	1,868	86,616	97,376
Total comprehensive income for the year	57,145	3,366	231,136	152,203
Earning pershare				
Earning pershare- JD/ share	0,001	0,001	0,072	0,03
Weighted average of outstanding shares	2,000,000	2,000,000	2,000,000	2,000,000

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BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

	Share capital	Statutory reserve	Fair value reserve	Retained earnings	Total
Balance at January 1, 2023	2,000,000	203,057	(246,712)	230,774	2,187,119
Comprehensive income for the period	-	-	86,616	144,520	231,136
Realized gain from sale of financial assets					
designated at fair value through statement of					
other comprehensive income	-	-	(10,796)	10,796	-
Dividends paid	-	-	-	(100,000)	(100,000)
Balance at September 30, 2023	2,000,000	203,057	(170,892)	286,090	2,318,255
Balance at January 1, 2022	2,000,000	194,789	(351,020)	248,069	2,091,838
Comprehensive income for the period	-	-	97,376	54,827	152,203
Realized gain from sale of financial assets					
designated at fair value through statement of					
other comprehensive income	-	-	(21,768)	21,768	-
Dividends paid	-	-	-	(80,000)	(80,000)
Balance at September 30, 2022	2,000,000	194,789	(275,412)	244,664	2,164,041

The accompanying notes are an integral part of these interim financial statements

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

	For the nine months ended September 30, 2023	For the nine months ended September 30, 2022
OPERATING ACTIVITIES		
Net Income	144,520	54,827
Adjustments on net income :		
Gain from sell of financial assets designated at fair value through statement of other comprehensive income	(10,796)	(21,768)
Changes in operating assets and liabilities:		
Accounts receivable and other receivables	26	1,193
Accrued expenses and other payable	1,385	(1,321)
Net cash available from operating activities	135,135	32,931
INVESTING ACTIVITIES		
Financial assets designated at fair value through statement of other comprehensive income	(126,962)	4,982
Net cash (used in) / available from investing activities	(126,962)	4,982
FINANCING ACTIVITIES		
Paid dividends	(100,000)	(80,000)
Net cash used in financing activities	(100,000)	(80,000)
Net change in cash and cash equivalents	(91,827)	(42,087)
Cash and cash equivalents, Januaray 1	709,495	1,006,280
Cash and cash equivalents, September 30	617,668	964,193

The accompanying notes are an integral part of these Interim financial statements

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

1. ORGANIZATION AND ACTIVITIES

Babelon Investments is a Jordanian public shareholding Company ("the Company"), registered on July 11, 2006, to the companies controller in the ministry of industry and trade under number (411) with an authorized capital of 10,000,000 JD and a paid-up capital of 2,000,000 JD divided into 2,000,000 shares with a Par value of JD 1 per share.

The main activity of the Company is dealing in securities listed on the Amman Stock Exchange, including buying and selling securities for the company's account and others.

The Company headquarter is in Amman.

2. NEW AND AMENDED IFRS STANDARDS

The following new and revised Standards and Interpretations are not yet effective	It is valid for annual periods beginning on or after
Classification of liabilities as current or not- current (Amendments to IAS 1)	January 1, 2023
IFRS 17 Insurance Contracts and amendments to IFRS 17 Insurance Contracts	January 1, 2023
Definition of Accounting Estimate (Amendments to IAS 8)	January 1, 2023
Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statements 2)	January 1, 2023
Deferred Tax related to Assets and liabilities arising from a Single Transaction (Amendments to IAS 12)	January 1, 2023
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Deferred Indefinitely

Management anticipates that these new standards, interpretations and amendments will be adopted in the Company's financial statements as of and when they are applicable and adoption of these new standards, interpolations and amendments, may have no material impact on the financial statement of the Company in the period of initial application.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting".

The interim financial statement is presented in Jordanian Dinar since that is the currency in which the majority of the Company's transactions are denominated.

The interim financial statements have been prepared on a historical cost basis.

The interim statements do not include all the information and notes needed in the annual Interim financial statement and must be reviewed with the ended financial statement on December 31, 2022, in addition to that the result for the nine months ended on September 30, 2023, is not necessarily to be the expected results for the financial year ended December 31, 2023.

Significant accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the audited financial statements for the period ended December 31, 2022.

Equity instruments at FVTOCI

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the cumulative changes in fair value of securities reserve. The cumulative changes or loss will not be reclassified investments. But reclassified to retained earnings. The Company has designated all instruments that are not held for trading as at FVTOCI

Dividends on these investments in equity instruments are recognized in profit or loss when the Company's right to receive the dividends is established unless the dividends represent a recovery of a part of the cost of the investments. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

The Company assesses the classification and measurement of the cash flow characteristics of the contractual asset and the Company's business model for managing the asset.

For an asset to classified and measured at amortized cost or FVTOCI, is contractual terms should give rise to cash flows that solely represent payments of principal and interest on the principal outstanding (SPPI).

At initial recognition of a financial asset, the Company determines whether newly recognized financial assets are part of an existing business model or whether they reflect the commencement of a new business model. The Company reassesses its business models each reporting period to determine whether the business models have changed since the preceding period. For the current and prior reporting period, the Company has not identified a change in its business models.

When a debt instrument measured as a FVTOCI is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss. In contrast, for an equity investment designated as measured FVTOCI, the cumulative gain/loss previously recognized in OCI is not subsequently reclassified to profit or loss but transferred within equity.

Debt instruments that are subsequently measured at amortized cost or FVTOCI are subject to impairment.

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

Reclassifications

If the business model under which the Company holds financial assets changes. The financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in the business model that results in reclassifying the Company's financial assets. During the current financial year and previous accounting period, there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

Impairment

IFRS 9 replaces the "incurred loss" model in IAS 39 with an expected credit loss model (ECLs). The Company recognizes loss allowance for expected credit losses on the following financial instruments that are not measured at FVTPL

- Cash and bank balances;
- Trade and other receivables;
- Due to related party.

Except for purchased or originated credit-impaired (POCI) financial assets (which are considered separately below), ECLs are required to be measured through a loss allowance at an amount equal to:

- 12 Month ECL, i.e., lifetime ECL that results from those default events on the financial instrument that are possible within 12 months after the reporting date (referred to as stage1); or
- Full lifetime ECL, i.e. Lifetime ECL that results from all possible default events over the life of the financial instruments, (referred to as stage2 and stage3).

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the 12-month ECL.

The Company has elected to measure loss allowances of cash and bank balances. Trade and other receivables, and due from a related party at an amount equal to lifetime ECLs.

ECLs are a probability-weighted estimate of the present value of credit losses. These are measured as the present value of the difference between the cash flow to the Company under the contract and the cash flows that the Company expects to receive arising from the weighting of multiple future economic scenarios. Discounted at the asset's EIR.

Loss allowance for financial investments measured at amortized costs is deducted from the gross carrying amount of assets. For debt securities, a FVTOCI, the loss allowance is recognized in the OCI, instead of reducing the carrying amount of the asset.

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue costs or effort. This includes both quantitative and qualitative including forward-looking information.

For certain categories of financial assets, assets that are assessed not to be impaired individually are, also, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's experience of collecting payments, an increase in the number of delayed payments in the portfolio as well as observable changes in national or local economic conditions that correlate with default on receivables.

Impairment losses related to cash and bank balances, trade, and other receivables and due from a related party, are presented separately in the interim statement of income and interim other comprehensive income.

The Company considers debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of the grade of the investment.

Measurement of ECL

The Company employs statistical models for ECL calculations. ECLs are a probability-weighted estimate of credit losses. For measuring ECL under IFRS 9, the key input would be the term structure of the following variables.

- Probability of default (PD);
- Loss given default (LGD); and
- Exposure at default (EAD).

These parameters will be derived from our internally developed statistical models and other historical data. They will be adjusted to reflect forward-looking information.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred. Credit-impaired financial assets are referred to as stage 3 assets. At each reporting date, the Company assesses whether financial assets are carried at amortized costs and debt securities at FVTOCI at credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

DE-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a collateralized borrowing for the proceeds received.

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

On DE recognition of a financial asset measured at amortized cost or measured at FVTPL, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

On DE recognition of a financial asset that is classified as FVTOCI, the cumulative gain or loss previously accumulated in the cumulative changes in fair value of securities reserve is not reclassified to profit or loss but is reclassified to retained earnings.

Presentation of allowance for ECL is presented in the interim financial information

Loss allowances for ECL are presented in the interim financial information as follows:

- For financial assets measured at amortized cost (loans and advances, cash, and bank balances): as a deduction from the gross carrying amount of the assets.
- for debt instruments measured at FVTOCI no loss allowance is recognized in the interim statement of financial position as the carrying amount is at fair value. However, the less allowance is included as part of the revaluation amount in the re-evaluation reserve and recognized in other comprehensive income.

Revenues and expenses recognition

Revenue is recognized when it is probable that economic benefits will flow to the company as a result of an exchange that can be reliably measured.

Expenses are recognized on an accrual basis.

Critical accounting judgments and key sources of estimation uncertainty

The preparation of interim 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 expense. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant Judgments made by management in applying the Company accounting policies and the key sources of estimation uncertainty were the same as those that applied to the interim financial statements.

Critical judgments in applying the Company's accounting policies in respect of IFRS 9

Business model assessment:

Classification and measurement of financial assets depend on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how Company s of financial assets were managed together to achieve a particular business objective. This assessment includes judgments reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed, and how the managers of the assets are compensated. Monitoring is part of the Company s continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

Significant increase of credit risk

ECLs are measured as an allowance equal to 12-month ECL for stage1 assets, or lifetime ECL assets for stage two or stage three assets. An asset moves to stage two when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased, the Company considers qualitative and quantitative reasonable and supportable forward-looking information.

Establishing a Company's assets with similar credit risk characteristics

When ECLs are measured on a collective basis, the financial instruments are Company collected based on shared risk characteristics (e.g., instrument type, credit risk grade, collateral type, date of initial recognition, remaining term to maturity, industry, geographic location of the borrower, etc.). The Company monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required to ensure that should credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that Company of assets. Re-segmentation of portfolios and movement between portfolios is more common when there is a significant increase in credit risk (or when that significant increase reverses) and so assets move from 12-month to lifetime ECLs or vice versa, but it can also occur within portfolios that continue to be measured on the same basis of 12 month or lifetime ECLs but the amount of the ECLs changes because the credit risk of the portfolios differ.

Models and assumptions used

The Company uses various models and assumptions in measuring the fair value of financial assets as well as in estimating ECL. Judgment is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.

Key sources of estimation uncertainty in respect of IFRS 9

The following are key estimations that the management has used in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in interim financial statements.

Establishing the number and relative weightings of forward-looking scenarios for each type of product /market determining the forward-looking information relevant to each scenario: When measuring ECL the Company uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Probability of Default

PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions, and expectations of future conditions.

Loss Given to Default

LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, considering cash flows from collateral and integral credit enhancements.

Cash and cash equivalents

Cash and cash equivalents include cash, demand deposits, and highly liquid investments with original maturities of three months or less.

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

Expenses

General and administrative expenses include direct and indirect costs which are not specifically part of production costs as required under Generally Accepted Accounting principles. Allocations between general and administrative expenses and the cost of sales are made consistently when required.

Accounts receivable

Accounts receivable are stated at invoice amount less any provision for doubtful and a provision for doubtful debts is taken when there is an indication that the receivable may not be collected.

Accounts payable and accruals

Accounts payable are stated at the obligation amounts for received services and goods, whether billed by the suppliers or not.

Segment reporting

A business segment is a group of assets and operation engaged in providing products or services that are subject to risks and returns that are different from those of other business segments, and the segment is engaged in providing products or services within a particular economic environment and Company includes significant business sectors in the purchase, develop and trade of lands and real estate in addition to investing in securities and bonds, the Company operates only in the Hashemite Kingdom of Jordan.

Offsetting

Financial assets and financial liabilities are offset, and the net amount is reflected in the interim statement of financial position only when there are legal rights to offset the recognized amounts, the Company intends to settle them on a net basis, or assets are realized and liabilities settled simultaneously.

Income tax

The company is subject to Income Tax Law and its subsequent amendments and the regulations issued by the Income Tax Department in the Hashemite Kingdom of Jordan and provided on an accrual basis, Income Tax is computed based on adjusted net income. According to International Accounting Standard number (12), the company may have deferred taxable assets resulting from the differences between the accounting value and tax value of the assets and liabilities related to the provisions, these assets are not shown in the interim financial statements since it's immaterial.

BABELON INVESTMENTS COMPANY
(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
(EXPRESSED IN JORDANIAN DINAR)

4. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH OTHER STATEMENT OF COMPREHENSIVE INCOME

	2023	2022
Investments in Afaq Energy by 435,781 shares (2022: 465,791 shares)	871,562	857,055
Investments in Arab Bank by 22,248 shares (2022: 22,248 shares)	95,889	108,570
Investments in Al – Fares National Company for Investmnet and Export Company by 58,614 shares (2022: 58,614 shares)	56,856	28,135
Investments in Specialized Investment Compounds Company by 62,000 shares (2022: 62,000 shares)	51,460	51,460
Investments in Jordanian Industrial Resources Company by 3,591 shares (2022: 3,591 shares)	898	970
Investments in Capital Bank by 46,840 shares (2022 : 46,840 shares)	91,338	114,290
Investments in Jordan Decapolis Properties Company by 50,000 shares (2022 : 50,000 shares)	14,000	15,500
Investments in Al Tajamouat for Catering and Housing Company by 48,000 shares (2022 : 48,000 shares)	24,000	17,760
Investments in Cairo Amman Bank by 300,000 shares (2022: 224,701 shares)	402,000	301,099
Investments in Jordan Kuwait Bank by 45,578 shares	111,210	-
	<u>1,719,213</u>	<u>1,494,839</u>

5. STATUTORY RESERVE

Under the Companies Law in the Hashemite Kingdome of Jordan and the Company's Article of Association, the Company has established a statutory reserve by the appropriation of 10% of net income until the reserve equals 25% of the capital. However, the Company may, with the approval of the General Assembly, continue this deduction until this reserve is equal to the subscribed capital of the Company in full. This reserve is not available for dividend distribution. The General Assembly is entitled to decide, in its unusual meeting, to amortize its losses by the accumulated statuary reserve if all other reserves pay off, to rebuild it again following the law.

6. INCOME TAX

The Company ended its tax status with the Income and Sales Tax Department until 2021.

7. FINANCIAL INSTRUMENTS

Management of Share Capital Risks

The Company manages its capital to make sure that the Company will continue when it takes the highest return by the best limit for debts and shareholder's equity balances. The Company's strategy doesn't change from 2022.

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(PUBLIC SHAREHOLDING COMPANY)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED SEPTEMBER 30, 2023
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Debt Ratio

The company's management reviews the capital structure periodically. As part of this review, management considers the cost of capital and the risks associated with each category of capital and debt. The company's capital structure does not include any debt through borrowing, and the company has not determined a maximum debt rate calculated on the basis of the debt-to-equity ratio.

The management of the financial risks

The Company's activities might be exposed mainly to the followed financial risks:

Management of the foreign currencies risks

The Company doesn't expose to significant risks related to the foreign currencies changing, so there is no need for effective management for this exposure.

Management of the interest price risks

Interest rate risks arise mainly from borrowings of funds at variable (floating) interest rates and from short-term deposits at fixed interest rates. The company is not exposed to interest rate risk due to the absence of any borrowed funds or deposits for the company until the date of the interim financial statements.

Credit risk management

The credit risks represented if one part of the financial instruments contracts has not obligated to pay the contractual obligations and cause of that the Company is exposing financial losses, However, there are no any contracts with any other parts so the Company doesn't expose to different types of the credit risks.

Management of liquidity risks

The Board of directors is responsible for the management of liquidity risks to manage the cash requirements, short, medium, and long-term liquidity. The Company managed the liquidity risks by controlling the future cash flow that evaluated permanently and correspondsto the due dates of cash assets and liabilities.

8.APPROVAL OF INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved by the company's Board of Directors on October 18, 2023 and approved for issuance.