

COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED FINANCIAL
STATEMENTS AND INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANT'S
REPORT
YEAR ENDED DECEMBER 31, 2015

COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

**CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT CERTIFIED
PUBLIC ACCOUNTANT'S REPORT
YEAR ENDED DECEMBER 31, 2015
(EXPRESSED IN JORDANIAN DINAR)**

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INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT

To the shareholders of
Comprehensive Leasing Company (P.L.C)

We have audited the accompanying consolidated financial statements of Comprehensive Leasing Company P.L.C. which comprise of consolidated financial position statement as of December 31, 2015, and the related consolidated statements of comprehensive income, consolidated owners' equity and consolidated cash flows for the year then ended. and a summary of significant accounting policies, and other explanatory information.

Management responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Certified public accountant responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards of Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the consolidated financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Comprehensive Leasing Company P.L.C as of December 31, 2015 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Legal requirements report

The Company maintains proper books of accounting records which are in agreement with the accompanying consolidated financial statements and we recommend the General Assembly to approve the financial statements.

Ghosheh & Co.

Waleed M. Taha
License No.(703)

Amman- Jordan
January 17, 2016

COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2015
(EXPRESSED IN JORDANIAN DINAR)

	Note	2015	2014
ASSETS			
Non-current assets			
Property and equipments	4	1,244,489	1,314,777
Investments in lands	5	2,461,698	2,461,698
Real estate investments	6	-	1,450,000
Non- current portion of net investments in finance lease contracts	7	10,091,182	8,576,852
Non- current portion of installment sales receivables	8	9,309,197	8,158,393
Total non-current assets		23,106,566	21,961,720
Current assets			
Prepaid expenses and other receivables	9	150,690	185,785
Current portion of net investments in lease contracts	7	10,095,643	8,354,985
Current portion of installments sales receivables	8	9,963,076	8,182,594
Accounts receivables	10	3,662,112	2,633,175
Financial assets designated at fair value through statement of comprehensive income	11	455,062	521,406
Cash and cash equivalents		272,580	145,408
Total current assets		24,599,163	20,023,353
TOTAL ASSETS		47,705,729	41,985,073
LIABILITIES AND OWNERS' EQUITY			
Owners' equity			
Share capital	1	7,000,000	7,000,000
Statutory reserve	12	1,699,990	1,454,912
Voluntary reserve	12	21,549	21,549
Retained earnings		2,617,437	1,893,341
Total owners' equity		11,338,976	10,369,802
Non- current liabilities			
Long-term loans	13	10,667,233	8,330,758
Deferred profits from installment sale		973,316	742,923
Total non- current liabilities		11,640,549	9,073,681
Current liabilities			
Accrued expenses and other liabilities	14	741,980	637,752
Current portion of deferred profits from installment sale		1,787,589	1,550,370
Unearned rents revenues from financing		167,679	167,209
Accounts payable and deferred cheques	15	404,474	456,871
Current portion of long-term loans	13	15,963,267	13,798,200
Banks overdraft	16	5,661,215	5,931,188
Total current liabilities		24,726,204	22,541,590
TOTAL LIABILITIES AND OWNERS' EQUITY		47,705,729	41,985,073

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

COMPREHENSIVE LEASING COMPANY
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CONSOLIDATED COMPREHENSIVE INCOME STATEMENT
YEAR ENDED DECEMBER 31, 2015
(EXPRESSED IN JORDANIAN DINAR)

	Note	2015	2014
Revenues:			
Revenues of financial leasing contracts – Net	19	3,406,456	3,264,032
Revenues of rents – Net	20	215,150	212,144
Revenue of installment sale – Net	21	3,149,728	2,527,458
Net operating revenues		6,771,334	6,003,634
Non- operating revenues – Net	22	27,237	34,811
Unrealized (losses) / profits from financial assets designed at fair value through statement of comprehensive income		(39,809)	(4,874)
Total revenues		6,758,762	6,033,571
Expenses:			
General and administrative expenses	23	(1,527,845)	(1,456,528)
Financial charges		(2,499,550)	(2,402,307)
Total expenses		(4,027,395)	(3,858,835)
Income before remunerations and tax		2,731,367	2,174,736
Remunerations		(18,000)	(18,000)
Income tax	17	(486,404)	(396,272)
Income tax - foreign branch		(137,789)	(113,748)
NET INCOME FOR THE YEAR		2,089,174	1,646,716
Other comprehensive income :		-	-
Total comprehensive income for the year		2,089,174	1,646,716
Earnings per share:			
Earnings per share-JD/Share		0,298	0,235
Weighted average of outstanding shares – share		7,000,000	7,000,000

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

COMPREHENSIVE LEASING COMPANY
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CONSOLIDATED STATEMENT OF OWNERS' EQUITY
YEAR ENDED DECEMBER 31, 2015
(EXPRESSED IN JORDANIAN DINAR)

	Share capital	Statutory reserve	Voluntary reserve	Retained earning			Total
				Realized gain	Unrealized gain	retained earning	
Balance at January 1, 2014	7,000,000	1,256,896	21,549	1,555,613	9,028	1,564,641	9,843,086
Dividends paid	-	-	-	(1,120,000)	-	(1,120,000)	(1,120,000)
Comprehensive income for the year	-	-	-	1,646,716	-	1,646,716	1,646,716
Transfer to statutory reserves	-	198,016	-	(198,016)	-	(198,016)	-
Balance at December 31, 2014	7,000,000	1,454,912	21,549	1,884,313	9,028	1,893,341	10,369,802
Dividends paid	-	-	-	(1,120,000)	-	(1,120,000)	(1,120,000)
Comprehensive income for the year	-	-	-	2,089,174	-	2,089,174	2,089,174
Transfer to statutory reserves	-	245,078	-	(245,078)	-	(245,078)	-
Balance at December 31, 2015	7,000,000	1,699,990	21,549	2,608,409	9,028	2,617,437	11,338,976

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

COMPREHENSIVE LEASING COMPANY
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CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2015
(EXPRESSED IN JORDANIAN DINAR)

	2015	2014
OPERATING ACTIVITIES		
Income before remunerations and tax	2,731,367	2,174,736
Adjustments on the Income before remunerations and tax :		
Depreciation	120,778	125,582
Allowance for impairment of trade receivables	317,581	350,234
Financial charges	2,499,550	2,402,307
Realized gain from sale of financial assets designated at fair value through statement of comprehensive income	(12,086)	(14,590)
Unrealized (losses) / gains of financial assets designated at fair value through statement of comprehensive income	39,809	4,874
Changes in operating assets and liabilities:		
Investment in finance lease contracts – Net	(1,804,988)	3,048,006
Installment sale and account receivables	(4,277,804)	(2,884,524)
Prepaid expenses and other receivables	35,095	51,177
Unearned rents revenues from financing	470	2,927
Deferred profits from installment sale	467,612	434,726
Accounts payables and deferred cheques	(52,397)	(55,769)
Accrued expenses and other liabilities	(110,864)	682
Cash (used in) / available from operating activities	(45,877)	5,640,368
Income tax paid	(427,101)	(403,041)
Financial charges paid	(2,499,550)	(2,402,307)
Net cash (used in) / available from operating activities	(2,972,528)	2,835,020
INVESTING ACTIVITIES		
Financial assets designated at fair value through statement of comprehensive income	38,621	(89,893)
Change in property and equipment	(50,490)	(77,521)
Real estate investments	-	(1,450,000)
Investment in Lands	-	(1,567,581)
Net cash used in investing activities	(11,869)	(3,184,995)
FINANCING ACTIVITIES		
Banks overdraft and loans	4,231,569	1,534,805
Dividends paid	(1,120,000)	(1,120,000)
Net cash available from financing activities	3,111,569	414,805
Net change in cash and cash equivalents	127,172	64,830
Cash and cash equivalents January 1	145,408	80,578
Cash and cash equivalents December 31	272,580	145,408
Non-financial Items		
The selling of Real Estate Investment by a Financial leasing contract	1,450,000	-

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

COMPREHENSIVE LEASING COMPANY
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015
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1. ESTABLISHMENT AND ACTIVITIES

The Comprehensive Leasing Company ("the Company") is a Jordanian Public Shareholding Company registered on September 12, 2006 under commercial registration number (415). After its legal status transferred from a limited liability to a public shareholding Company as of August 1, 2006. The share Capital is JD 7.000.000 divided into 7.000.000 shares of JD 1 each.

On July 24, 2012 the Company foreign branch was established in the Kurdistan region of Iraq (Irbil) commercial registration number (15297). According to the provisions of paragraph (5 - Third) from the establishment law of branches of corporate offices and the foreign economic institutions number (5) of the 1989 Kurdistan Iraq Region and during the first quarter of 2013 the branch started its operational activity.

The Company consolidated financial statements as of December 31, 2015 includes the financial statements of the company branch "Kurdistan region of Iraq".

The Company's principal activities are financial leasing, investing in company's money in economical, industrial, agricultural and real estates sectors, buying, owning and managing transferred and un-transferred money for the purpose of the company, mortgaging transferred and un-transferred money, improving lands by providing required services and partitioning them, importing and exporting, tourism investments, owning patents, obtaining rights and privileges contracts from any Government Authority, Company or Institution, auctioning in Governmental, Commercial and private auctions and registering their own trademarks.

The Company consolidated financial statements as of December 31, 2015 includes the financial statements of the subsidiary Company Comprehensive vehicle Company Ltd that is registered in the Hashemite Kingdome of Jordan on July 21. 2011 and by 100% ownership and its principal activity consists in the sale and purchase of new and used cars and invest in stock and bonds traded on the Amman Stock Exchange for the Company other than foreign stock markets to deal.

According to the equity method:-

	2015	2014
Book value of investment in subsidiary	2,350,655	1.805.024
Company's share of the subsidiary's result	545,631	469.985

As of December 31, the summary of the total assets, Liabilities and the results of the subsidiary, and the significant assets and liabilities items are as follows:

	2015	2014
Total assets	11,153,811	8.093.202
Total liabilities	8,803,156	6.288.178
Total owners equity	2,350,655	1.805.024
Installment sales receivables	10,239,689	7.348.489
Loans	5,113,469	3.536.553
Bank overdrafts	1,890,490	1.569.753
Share capital	500,000	500.000
Net revenues	1,287,817	1.034.664
Income for the year	545,631	469.985

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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2. NEW AND REVISED STANDARDS AND AMENDMENTS TO IFRSs IN ISSUE BUT NOT YET EFFECTIVE:-

The following new standards and amendments to the standards have been issued but are not yet effective and the Company intends to adopt these standards, where applicable, when they become effective.

<u>New Standards</u>	<u>Effective Date</u>
(IFRS) No.9 – Financial Instruments	January 1, 2018
(IFRS) No.14 – Regulatory Deferral Accounts	January 1, 2016
(IFRS) No.15 – Revenue from Contract with Customers	January 1, 2018
(IAS) No.16&38 – Clarification of Acceptable Method of Depreciation and Amortization	January 1, 2016
(IAS) No.27 – Equity Method in Separate Financial Statement	January 1, 2016
(IFRS) No.11 – Joint Arrangements	January 1, 2016
Annual improvements cycle to IFRSs 2012-2014 which includes amendments to IFRSs No.5&7 and amendments to IASs No.19&34	January 1, 2016
Amendments to IFRS No.10 and IAS No.28 which clarify that recognition of profit or loss that resulting from selling of assets or contributing in assets between the investee and sister companies or joint projects depends on which if those contributed or sold assets make a business.	January 1, 2016
Amendments to IFRSs No.10&12 and IAS No.28 which clarify some aspects about applying investment institutions consolidation exception.	January 1, 2016
Amendments to IAS No.1 which treat some tangible obstructions that financial reports prepares face while judging about presentation of financial statements.	January 1, 2016
Amendments to IASs No.16&41 which requires accounting for bio-assets which meet the definition of harvested agricultural crop as property, plant and equipment according to IAS No.16.	January 1, 2016

Board of Directors anticipates that the adoption of these IFRSs in future periods is not likely to have a material impact on the consolidated financial statements of the Company.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial statements

The accompanying consolidated financial statements have been prepared in accordance with International Financial Reporting Standards.

The Basis of preparation

These financial statements were presented in Jordanian dinar. Which is the functional currency of the Company.

The consolidated financial statements have been prepared on historical cost basic. However financial assets and financial liabilities are stated at fair value. The following is a summary of significant accounting policies applied by the Company.

Basis of consolidation financial statements

The consolidated financial statements incorporate the financial statements of Comprehensive Leasing Company (Public Shareholding Company) and the subsidiaries controlled by the Company

Control is achieved where the Company:

- Ability to exert power over the investee.
- Exposure, or rights, to variable returns from its involvement with the investee.
- Ability to exert power over the investee to affect the amount of the investor's returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described in the accounting policy for subsidiaries above.

When the Company has less than a majority of the voting, The Company shall have control over the investee when the voting rights sufficient to give it the ability to direct relevant activities of the investee individually.

When The Company reassesses whether or not it controls an investee, it consider all the relevant facts and circumstances which includes:

- Size of the holding relative to the size and dispersion of other vote holders
- Potential voting rights, others vote-holders, and Other parties
- Other contractual rights
- Any additional facts and circumstances may indicate that the company has, or does not have, the current ability to direct the activities related to the time needed to make decisions, including how to vote at previous shareholders meetings.

The consolidation process begins when the company's achieve control on the investee enterprise (subsidiary), while that process stops when the company's loses control of the investee (subsidiary). In particular Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated income statement, and the consolidated comprehensive income statement from the effective date of acquisition and up to the effective date of which it loses control of a subsidiary company.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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Financial assets designated at fair value through statement of comprehensive income

Financial assets are classified as at fair value through statement of income when the financial asset is either held for trading or it is designated as at fair value through statement of income. A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through statement of income upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and IAS 39 *Financial Instruments: Recognition and Measurement* permits the entire combined contract (asset or liability) to be designated as at fair value through statement of income.

Financial assets at fair value through statement of income are stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the consolidated income statement.

Financial assets specified at fair value through statement of other comprehensive income

Specific financial assets at fair value through statement of other comprehensive income are non-derivative financial assets, the purpose of the acquisition is to keep them as available for sale until the date of maturity, not for trading

Differences in the change in fair value of financial assets specified at fair value through other comprehensive income statement are recorded in other comprehensive income statement.

Financial assets specified at fair value through statement of other comprehensive income that is have a market prices stated at fair value after deducting any accumulated Impairment losses in its fair value.

Financial assets specified at fair value through statement of other comprehensive income that is do not have a market prices and cannot determine the fair value stated at cost and any Decline in its value recorded in other comprehensive income statement.

Profits and losses resulting from differences of foreign currency translation for the debt instruments are recorded within the financial assets specified at fair value through other comprehensive income statement in the statement of other comprehensive income, while differences from foreign currency translation for the debt instruments are recorded in the accumulated change in fair value in owners' equity.

Revenue recognition

The installment revenue from finance lease is earned on the accrual basis which is earned for each year of the contracts as of the date the installment accrued whether or not the installment collected. The profits from installment sale are deferred and it's recognized on accrual basis so that when the installment is accrued the profit is recognized whether or not the installment collected.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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Expenses

General and administrative expenses include direct and indirect costs not necessarily a part of production costs as required under accounting principles. An allocation between general and administrative expenses and cost of revenues are made on a consistent basis when required.

Cash and cash equivalents

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

Leasing contracts

Leases are classified as finance leases whenever the terms of the lease transfer substantially all of the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The lease payments under finance lease are recognized as account receivables as of net value of the investment on the straight-line basis over the term of the relevant lease.

Rentals payable under operating lease are charged to the statement of comprehensive income on a straight line basis over the term of the relevant lease.

Deferred revenue is earned over the term of relevant lease of the net investment lease and the cost of the vehicles leased is recognized as cost of revenue.

Account Receivables and installment sale

The account receivables and installment sale disclosed at the fair value and the provision for doubtful account is taken when it appears to the management that a part or total receivables are not collectable which is calculated on the basis of the difference between the book value and the residual value.

Accounts payable and accrual

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

Investment in Lands and real estate

Investments in land and real estate are stated at cost. International Accounting Standard N.O (40) States that investments in lands should be stated at their cost or at fair value whichever more clearly determinable. The Company chose recording it's their investments in lands at their cost in accordance with the Accounting principles and Standards.

The Decline in value of the financial assets

In date of each consolidated statement of financial position. values of the financial assets have been reviewed. to determine if there indication to decline in its value.

As for the financial assets such as trade accounts receivable and assets was evaluated as individual low-value. were evaluated for the decline in the value on a collective basis. The substantive evidence for decline in portfolio of the accounts receivable includes the past experience about the collection of payments. And the increase in the number of the late payments portfolio (which it's beyond the rate of borrowing) also it includes the significant changes in the international and local economic conditions that are related with non-collection of accounts payable.

The Reduce in the listed value of the financial assets is the amount of loss decline of value directly. And this is for all the financial assets except the trade accounts receivable as the listed value had been reduced by provisions accounts. When is one of the accounts receivables are non-collected then write off the amount of this debt and the equal amount from account of provisions.

The changes in the listed value for the provisions account recognized in consolidated statement of comprehensive income.

As for the ownership equity tools which are available for sale . decline losses are not closed in the recognized value in the consolidated statement of comprehensive income. However any increases in the fair value become after decline loss has recognized directly in consolidated statement of owner's equity.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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Derecognition

The Company derecognizes the financial assets only if the contractual rights relating to the receipt of cash flows from the financial assets had ended or when the Company transfers the financial assets and substantially all the risks and benefits of the ownership to another firm. In the case that the company doesn't transfer or retain substantially risks and benefits of the ownership and continue controlling the transferred assets. The company in this case should recognize its share retained in the transferred assets and the related liabilities in the limits of the amounts accepted to be paid. In the other case, when the company retained substantially all risks and benefits of ownership of the transferred assets. The company shall continue the recognition of the financial assets.

Property and equipment

Property and equipment are stated at cost less accumulated depreciation. Expenditures on maintenance and repairs are expensed. While expenditures for betterment are capitalized. Depreciation is provided over the estimated useful lives of the applicable assets using the straight-line method. The estimated rates of depreciation of the principal classes of assets are as follows:

	Annual depreciation rate
Buildings	2-4%
Furniture	10-20%
Electrical and electronic equipments	20-25%
Computer equipments and software	10-33%
Decoration	10-25%
Vehicle	15%

Useful lives and the depreciation method are reviewed periodically to make sure that the method and amortization period appropriate with the expected economic benefits of property and equipment. Impairment test is performed to the value of the property and equipment that appears in the interim consolidated Statement of Financial Position When any events or changes in circumstances shows that this value is non-recoverable.

In case of any indication to the low value, impairment losses are calculated according to the policy of the low value of the assets

At the exclusion of any subsequent property and equipment recognize the value of gains or losses resulting. Which represents the difference between the net proceeds of exclusion and the value of the property and equipment that appears in the interim consolidated Statement of Financial Position. Gross Profit and loss.

Decline in value of the non-current assets

The decline in value of the non-current assets. In the date of each consolidated statement of financial position the company reviews the listed values for its assets to specify if there is an indication to be decline losses of the value. if there indication to that. The recovery value of the asset will be appreciated to determine the loss of decline in the value if it be. In case. In ability to appreciate the recovery value of specific asset. The company estimates the recovery value for unit producing of cash that related in the same asset .when there is ability to determine biases of distribution that is fixed and reasonable. the joint assets distribute to units producing of cash that related in the same asset. the joint assets distribute to specific units producing of cash or it distribute to smallest group from units producing cash that it able to determine basic of distribution fixed and reasonable for it.

The Recovery value is the fair value of asset minus the cost of sale or used value whichever is higher.

In case. the recovery value (or the unit producing of cash) distribute lower than the listed value. reduce the listed value for asset (or unit producing of cash) to the recovery value. Losses of the decline recognize directly in the consolidated statement of comprehensive income. Except the asset that is re-evolution then record losses of the decline as reduction from re-evaluation provision.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and reliable estimate can be made regarding the amount of the obligation.

The amount recognized as provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

The use of estimation

The preparation of financial statements and the application of accounting policies required of the Company's management to make estimates that affect the amounts of financial assets and liabilities and disclosure of contingent liabilities. These estimates also affect the revenues, expenses and provisions.

As well as changes in fair value that appears in the owners' equity

In particular, required of the company's management to issue important judgments to estimate the amounts of future cash flows and its times. Mentioned that the estimates are shown necessarily on the assumptions and multiple factors have a varying degree of appreciation and uncertainty and that actual result may differ from estimates. As a result of changes resulting about the conditions and circumstances of these estimates in the future.

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the steering committee that makes strategic decisions.

Geographical segment is associated in providing products in particular economic environment subject to risks and returns that are differed from those for sectors to work in economic environment.

Offsetting

Financial assets and financial liabilities are offset, and the net amount is reflected in the consolidated 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, its subsequent amendments and the regulations issued by the Income Tax Department in the Hashemite Kingdom of Jordan and provided on accrual basis, Income Tax is computed based on adjusted net income, According to International Accounting Standard No. (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 periodic financial statements since it's immaterial.

Foreign currency transactions

Foreign currency transactions are translated into Jordanian Dinars at the rates of exchange prevailing at the time of the transactions. The operation occurs during the year are translated at weighted average rates at time of transaction. Gains and Losses from settlement and transaction of foreign currency transaction are included in the statement of comprehensive income.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. PROPERTY AND EQUIPMENT

	January 1	Additions	Disposals	December 31
Cost:				
Buildings *	1,626,806	-	-	1,626,806
Furniture	114,331	1,180	-	115,511
Computer equipments and software	137,309	12,980	-	150,289
Electrical and electronic equipments	37,940	1,450	-	39,390
Decoration	78,999	-	-	78,999
Vehicle	143,771	47,650	(24,000)	167,421
Total cost	2,137,206	62,260	(24,000)	2,175,466
Depreciation:				
Buildings	508,032	50,910	-	558,942
Furniture	84,447	12,964	-	97,411
Computer equipments and software	78,870	14,099	-	92,969
Electrical and electronic equipments	22,998	5,388	-	28,386
Decoration	40,423	9,477	-	49,900
Vehicle	32,109	22,940	(12,225)	42,824
Total depreciation	822,429	120,778	(12,225)	930,982
Net book value January 1	1,314,777			
Net book value December 31				1,244,484

*The Buildings and its cost 1.168.656 JD are established on a leased land for 18 years and 3 months starting the July 1, 2004 and ending on October 1, 2022 – (Note - 24).

5. INVESTMENT IN LANDS

-Investments in lands include a land in SAHAB, an area of 12.048 m² and with cost of JD 760.417. Registered by the name of the Company and through year 2014 the Company added 710 m² so the total area is 12.794 m² at total cost JD 827.998.

- It also includes a land in QUNITRA, an area of 53.407m² and with cost of (JD 1.500.000). Registered by the name of the Company.

-It also includes land in the south of Amman area (ZA'FARAN) consists of two lands, and an area of 20.195 m² and by cost of JD 41.586 registered by the name of subsidiary Company (Comprehensive vehicle Company).

- It also includes a land in JEEZA. An area of 3.438 m² of area and with cost of (JD 92.114). Registered by the name of the Company.

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6. REAL ESTATE INVESTMENTS

Real estate investment includes a villa on land no (843) an area of 2.175 m² and with cost of JD 1.450.000 registered by the name of the Company and through year 2015 the Company sell the investment by finance lease contract.

7. INVESTMENTS IN FINANCE LEASE CONTRACTS

	<u>2015</u>	<u>2014</u>
Minimum lease payments and deferred expenses *	٢٢,٤٩٦,٣٩٠	١٨,٢٣٤,٩١٣
Less: deferred maintenance and insurance expenses	٤,٠٧٤	٢,٠٠٠
Net minimum lease payments	<u>٢٢,٤٩٢,٣١٦</u>	<u>١٨,٢٣٢,٩١٣</u>
Add: the residual value of leases contracts	٦٤٠,٨١٩	١,٠٤٣,٣٤١
Less:		
Current portion of unearned revenue	١,٩٥٧,٠١٤	١,٥٣٤,٧١٨
Non-current portion of unearned revenue	٩٨٩,٢٩٦	٨٠٩,٦٤٩
Net investment in finance lease contracts	<u>٢٠,١٨٦,٨٢٥</u>	<u>١٦,٩٣١,٨٣٧</u>
Less: the current portion	١٠,٠٩٥,٦٤٣	٨,٣٥٤,٩٨٥
Non-current portion	<u>١٠,٠٩١,١٨٢</u>	<u>٨,٥٧٦,٨٥٢</u>

*The aggregate annual maturities of the minimum lease payments and the deferred expenses are as follows:

	<u>2015</u>	<u>2014</u>
31 December 2015	-	٩,٨٩٠,٨١٠
31 December 2016	١١,٧٣٠,٨٤٨	٥,٥١٠,٠٠٧
31 December 2017	٧,٧٤٨,٠٧٤	٢,٠٩٦,٧٣٥
31 December 2018	٢,٠٣٧,٧٣٢	٤٣٩,٨٨٦
31 December 2019	٥٩٤,٠٩٩	١٨٣,٦٤٠
31 December 2020	٢٤٦,٢٠٢	٧٣,١٤٠
31 December 2021	١٠٨,٥٨٨	٤٠,٦٩٥
31 December 2022	٣٠,٨٤٧	-
	<u>٢٢,٤٩٦,٣٩٠</u>	<u>١٨,٢٣٤,٩١٣</u>

8. INSTALLMENT SALES RECEIVABLES

This item represents the value of installment sales and there are guarantees equal to the value of the debt.

9. PREPAID EXPENSES AND OTHER ACCOUNT RECEIVABLES

	<u>2015</u>	<u>2014</u>
Prepaid expenses	١٣٢,٦٧٨	١٣٠,٧٧٠
Refundable deposit	١١,٨٣٥	١٢,٢٩٥
Guarantees deposit	٦٥٠	٦٥٠
Due from employees	٥,٥٢٧	٤٢,٠٧٠
	<u>١٥٠,٦٩٠</u>	<u>١٨٥,٧٨٥</u>

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10. ACCOUNT RECEIVABLES

	<u>2015</u>	<u>2014</u>
Trade receivables	٥,٢٢٧,٢١٤	٣,٨٧٣,٤٧٤
Due from related parties (Note – 18)	٤,٣٥٠	١١,٥٧٢
Allowance for impairment of trade receivables	(١,٥٦٩,٤٥٢)	(١,٢٥١,٨٧١)
	<u>٣,٦٦٢,١١٢</u>	<u>٢,٦٣٣,١٧٥</u>

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

	<u>2015</u>	<u>2014</u>
Investments in bank sector	٢٠٩,٧٠١	٢٠٨,٩٧٢
Investments in industrial sector	٩,٦٠٠	٩,٦٠٠
Investments in services sector (real estate, investment, financial and commercial companies)	٢٣٥,٧٦١	٣٠٢,٨٣٤
	<u>٤٥٥,٠٦٢</u>	<u>٥٢١,٤٠٦</u>

12. RESERVES

Statutory reserve:

In accordance with the Companies Law in the Hashemite Kingdom 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 the capital this reserve is not able to distribute as dividend.

Voluntary reserve:

In accordance with the Companies' Law in the Hashemite Kingdom of Jordan and the Company's Article of Association. The Company can establish a voluntary reserve by the appropriation of 20% of net income. This reserve is available for dividend distribution provided the approval of the Company.

13. LOANS

	<u>2015</u>	<u>2014</u>
Al Etihad bank loans	٢,٠٩٠,٧١٣	٩١٣,٦٥٢
Capital bank of Jordan loans	٤,٥٤١,٤٠٧	٣,٨٠٦,٨٠٦
Societe general bank loans	٥٢٨,١٧٧	٤٧٧,٩٢٨
Jordan commercial bank loans	٤,٢١٤,٣٥١	٤,٠٣٩,٦٩٥
Housing bank for trading and finance loan	٣,٦١٠,٩٦٨	٤,٢٧٠,٤٣٣
Audi bank loans	١,٢٨١,٢٣٠	٥١٥,٩٧٢
Jordan Kuwait bank loans	٤,١٥٧,٠٨٢	٣,٢٦٤,٥٤٧
AJIB bank loans	٣,٥٧٢,٣٢٣	٢,٠٠٧,٢٤٠
National bank of Abu Dhabi loans	١,٦٩٦,٥٣٥	١,٢٩٧,٠١٩
Jordan investment bank loans	٩٣٧,٧١٤	١,٣٩٤,٦٢٩
National Bank of Iraq	-	١٤١,٠٣٧
	<u>٢٦,٦٣٠,٥٠٠</u>	<u>٢٢,١٢٨,٩٥٨</u>
Less: current portion	١٥,٩٦٣,٢٦٧	١٣,٧٩٨,٢٠٠
Non-current portion of long-term loans	<u>١٠,٦٦٧,٢٣٣</u>	<u>٨,٣٣٠,٧٥٨</u>

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Al Etihad Bank Loans

The Company obtained JD 2.000.000 of facilities in the form of revolving loan from Al Etihad Bank with an interest rate of 8.25% without commission, with Company guarantee.

And the subsidiary Company obtained a revolving loan with ceiling of 500.000 JD and with 8.25% yearly interest rate, without commission, and it will be paid in 36 monthly installments, the loan is guarantee by the Comprehensive Leasing Company (parent).

Capital Bank of Jordan Loan

The Company obtained JD 3.750.000 as a revolving loan from Capital Bank of Jordan with an interest rate of (8%) and without commission. with Company guarantee.

And the subsidiary Company obtained a revolving loan with ceiling of JD 2.000.000 and with 8% yearly interest rate, without commission the loan is guarantee by the Comprehensive Leasing Company (parent).

Audi Bank Loan

The Company obtained a revolving loan with ceiling of JD 1.800.000 from Audi bank with an interest rate of 8.5% and 0.5% commission, with company guarantee.

Societe General Bank Loan

The Company obtained a loan with ceiling of JD 1.000.000 from Societe Generale Bank with an interest rate of 8.25%, with no commission, and with the company guarantee.

AJIB Bank Loan

The Company obtained a loan with ceiling of JD 2.000.000 with an interest rate of 8.25% and without commission and the loan is paid over 48 monthly installments for post-dated checks from companies with a financial solvency, the loan has been granted for the purposes of funding working capital.

Kurdistan Irbil branch obtained a loan with ceiling of USD 6.500.000 from Qatar branch, with a prevailing interest rate in the Republic of Cyprus, and with company guarantee

Jordan Kuwait Bank Loan

The Company obtained a loan with ceiling of JD 1.700.000 from Jordan Kuwait Bank with an interest rate of 8.25% and no commission, with company guarantee.

And the subsidiary Company obtained a loan with ceiling of JD 1.000.000 and with 8.25% yearly interest rate, without commission. The loan is guaranteed by the Comprehensive Leasing Company (parent).

Kurdistan Irbil branch granted a loan with ceiling of USD 6.700.000 from Jordan Kuwait Bank – Cyprus branch. with a prevailing interest rate in the Republic of Cyprus, and with company guarantee

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Housing Bank for Trading and Finance Loan

The Company obtained a loan with ceiling of JD 1.500.000 from Housing Bank for Trading and Finance with an interest rate of 8%, with no commission, and with the company guarantee.

And the subsidiary Company granted a loan with ceiling of JD 500.000 and with 8% yearly interest rate, without commission. The loan is guaranteed by the Comprehensive Leasing Company (parent).

Kurdistan Irbil branch granted a loan with ceiling of USD 4.600.000 from Bank for Trading and Finance – Bahrain branch, with a prevailing interest rate in the Kingdom of Bahrain, and with company guarantee.

Jordan Commercial Bank Loan

The Company obtained a loan with ceiling of JD 3.200.000 from Jordan Commercial Bank with an interest rate of 8.5 % and no commission, with company guarantee.

And the subsidiary Company obtained a loan with ceiling of JD 2.500.000 and with 8.25% yearly interest rate, without commission, the loan is guarantee by the Comprehensive Leasing Company (parent).

National Bank of Abu Dhabi Loan

The Company obtained a loan with ceiling of JD 2.000.000 from National Bank of Abu Dhabi with an interest rate of 8.5% and 0.5% commission, with company guarantee.

Jordan Investment Bank Loan

The Company obtained a declining loan with ceiling of JD 937.714 from Jordan Investment Bank with an interest rate of 8.25%, with no commission, and with the company guarantee.

National Bank of Iraq

Kurdistan Irbil branch obtained a loan with ceiling of USD 2.000.000, with a prevailing interest rate in the Kurdistan Iraq, and with company guarantee, the Company settled its loan payment until the date of this consolidated financial statement.

14. ACCRUED EXPENSES AND OTHER LIABILITIES

	<u>2015</u>	<u>2014</u>
Accrued expenses	٥٢,٢١٣	٨٩,٣٧٩
Due to income tax	٥,٤٥٨	٤,٦١٠
Social committee deposits	٧٠٦	٦٩٢
Due to sales tax	١٣٨,١٩٦	٨٢,٧٨٤
Shareholders deposits	٤,٢٤٨	٣,٩٧٨
Social security deposits	٦,١٥٤	٤,٦٤٧
Accrued income tax (Note – 17)	٣٧٩,٢١٦	٣١٩,٩١٣
Income tax – foreign branch	١٣٧,٧٨٩	١١٣,٧٤٩
Board of Directors' remuneration	١٨,٠٠٠	١٨,٠٠٠
	<u>741.980</u>	<u>637.752</u>

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15. ACCOUNTS PAYABLE AND DEFERRED CHEQUES

	2015	2014
Accounts payable	٣٩٠,٢٧٩	٤٤٥,١٤٢
Deferred cheques	٧,٢٥٥	٧,٤٣٥
Due to related parties (Note – 18)	٦,٩٤٠	٤,٢٩٤
	<u>٤٠٤,٤٧٤</u>	<u>٤٥٦,٨٧١</u>

16. BANKS OVERDRAFT

Description	Ceiling amount	Interest amount	Commission amount	Guarantee	Used	
					2015	2014
Jordan Kuwait Bank	٩٦٣,٠٠٠	%٨,٢٥	-	company guarantee	٢٦٧,٦٣٧	٥١٩,٠٤٧
Jordan Commercial Bank	١,٨٠٠,٠٠٠	%٨,٢٥	-	company guarantee	١,٣٢٠,٧٠٢	١,٥٤٠,٨٩٥
Jordan Capital Bank	٢,٢٥٠,٠٠٠	%٨	-	company guarantee	١,٨٢٢,٧٣٣	١,٥٤٢,٤٠٣
Audi Bank	٢٠٠,٠٠٠	%٨,٥	%٠,٥	company guarantee	٦,٩١٥	٢٠,٧٥٥
Al-Etihad Bank	٧٠٠,٠٠٠	%٨,٢٥	%١	company guarantee	٤٩٥,٦٩٦	٥٣٧,٣٨٧
Societe Generale Bank	٢٥٠,٠٠٠	%٨,٢٥	-	company guarantee	١٠٢,٩٢٤	-
Housing Bank for Trading and Finance	٩٦٣,٠٠٠	%٨	-	company guarantee	٦٧٣,٣٠٧	٦٠٠,١٤٦
AJIB Bank	٦٠٥,٠٠٠	%٨,٥	-	company guarantee	٤٢١,٤١٦	٢٣٧,٨٤٠
National Bank of Abu Dhabi	٢٠٠,٠٠٠	%٨,٥	%٠,٥	company guarantee	١٠٧,٠٣٦	١١٤,٥٥٠
Jordan Investment Bank	٥٠٠,٠٠٠	%٨,٢٥	-	company guarantee	٣٢٩,٥٥٣	٤٣٩,٦٨٨
National Bank of Iraq	٧١٠,٠٠٠	%٨,٥	-	company guarantee	١١٣,٢٩٦	٣٧٨,٤٧٧
					<u>٥,٦٦١,٢١١</u>	<u>٥,٩٣١,١٨٨</u>

17. INCOME TAX

	2015	2014
Balance at January. 1	٣١٩,٩١٣	٣٢٦,٦٨٢
Payments during the year	(٤٢٧,١٠١)	(٤٠٣,٠٤١)
Provision for year	٤٨٦,٤٠٤	396,272
Balance at December. 31	<u>٣٧٩,٢١٦</u>	<u>٣١٩,٩١٣</u>

The Company settled its tax position with the Income and Sales Tax Department till 2012. As for 2013 the company submitted its internally estimated tax statement, and it hasn't been reviewed yet until the date of the consolidated financial statements. As for 2014, the company settled its tax position with the Income and Sales Tax Department.

Comprehensive Vehicle Company (subsidiary) settled its tax position with the tax department till 2014.

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18. RELATED PARTY TRANSACTIONS:

The company related parties as follows:-

Name	Relationship
Leading Vehicles Company Ltd	Sister Company
Nicola Abu Khader Company Ltd	Sister Company
Al-Muheet for Mineral Oil Trading Company Ltd	Sister Company

The significant the transaction were as follows:-

	2015	2014
Purchase	١٠٧,٢٠٢	٥٥٢,١٧٠
Payments received from financial leasing installments	٢٥٢,٦٧٤	٥٤٥,٠٦٠
Payments received from installment sale	-	-
Revenues of rents	٣٢٨,٨٣٠	٣٢٥,٨٧٣

Due from related parties as December 31 as follows:-

	2015	2014
Leading vehicles company	٤,٣٥٠	١١,٥٧٢
	٤,٣٥٠	١١,٥٧٢

Due to related parties as December 31 as follows:-

	2015	2014
Al-Muheet for mineral oil trading company	-	١,٠٠٧
Nicola Abu Khader company	٦,٩٤٠	٣,٢٨٧
	٦,٩٤٠	٤,٢٩٤

During the year the company recorded the following charges, remuneration and awards to the Board of Directors and the General Manager:

	2015	2014
Board of Directors' remuneration	١٨,٠٠٠	١٨,٠٠٠
Chairman/General Manager Salaries, awards and remuneration	١٨٧,٣٩٩	١٧٩,٩١٢

19. REVENUES OF FINANCIAL LEASING CONTRACTS - NET

	2015	2014
Revenues of financial leasing contracts	٣,٤٤٦,٨٩٣	٣,٣١٤,٧٢١
Less Cost :		
Insurance fees	(١٠,٢٤٥)	(١٤,٥٥٧)
Maintenance and repairs	(٢١٣)	(٣,٨٨٢)
Fees, licenses, stamps and commissions	(٢٩,٩٧٩)	(٣٢,٢٥٠)
	٣,٤٠٦,٤٥٦	٣,٢٦٤,٠٣٢

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20. REVENUES OF RENTS - NET

	<u>2015</u>	<u>2014</u>
Revenues of rents	٣٢٨,٨٣.	٣٢٥,٨٧٢
Less Cost :		
Lands rental	(٥٧,٠٠٠)	(٥٧,٠٠٠)
Insurance fees	(٧٧٠)	(٨١٨)
Depreciation	(٥٥,٩١٠)	(٥٥,٩١٠)
	<u>٢١٥,١٥.</u>	<u>٢١٢,١٤٤</u>

21. REVENUE OF INSTALLMENT SALE – NET

	<u>2015</u>	<u>2014</u>
Gain from installment sale	٣,٢٣٣,٤٧٨	٢,٥٨٤,٦٢٤
Less: cost of insurance, stamps, commissions and ownership transfer of Installment sale	(٨٣,٧٥٠)	(٥٧,١٦٦)
	<u>٣,١٤٩,٧٢٨</u>	<u>٢,٥٢٧,٤٥٨</u>

22. NON- OPERATING REVENUES – NET

	<u>2015</u>	<u>2014</u>
Received dividends revenues	١٠,٢٤١	٩,١٥٢
Realized gain from sale of financial assets at fair value through statement of comprehensive income	١٢,٠٨٦	١٤,٥٩٠
Other revenues	٤,٩١٠	١١,٠٦٩
	<u>٢٧,٢٣٧</u>	<u>٣٤,٨١١</u>

23. GENERAL AND ADMINSTRATIVE EXPENSES

	<u>2015</u>	<u>2014</u>
Salaries, wages and other benefits	٦٤٩,٦٠٥	٥٤٦,١٣٧
Depreciation	٦٤,٨٦٨	٦٩,٦٧٢
Governmental fees	٢٠,٠٠٢	٣٢,٢٨٥
Social security	٥٠,٣٢٩	٣٩,٦٩٥
Telephone and post	١١,٨٠٢	١٠,٨٤٠
Advertisements	٤٩,٤٦٢	٧٠,٣٣٠
Health insurance	٥,٩١٨	٢,٢٠٣
Hospitality	٩,٩٨٤	٦,٥٥٨
Allowance for impairment of trade receivables	٣١٧,٥٨١	٣٥٠,٢٣٤
Rent expense	٢١٧,٤٨٦	٢٠٧,٠١٢
Professional fees and consultancies	٢٤,٦٣٠	٢٣,٦٢١
Stationary	٨,٧٢٦	٨,٦١٥
Transportation and cars expenses	١٦,٥٧٥	١٦,٢٨٤
Travel expenses	٣٨,٣٠٨	٣٨,٦١٤
Maintenance	١٣,٨٣١	١٥,٣٩٦
Electricity and water	١٣,٠١٨	٩,٦٣٦
Training courses	٩,٤٩٠	٢,٨٥٠
Other	٦,٢٣٠	٦,٥٤٦
	<u>١,٥٢٧,٨٤٥</u>	<u>١,٤٥٦,٥٢٨</u>

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24. OPERATING LEASE CONTRACTS

	<u>2015</u>	<u>2014</u>
Payments for lease contracts recorded as expenses during the year	٢٧٤,٤٨٦	٢٦٤,٠١٢

The liabilities of minimum lease payments are represented under irrevocable operating lease contracts, as follows: -

	<u>٢٠١٥</u>	<u>٢٠١٤</u>
Less than a year	٥٧,٠٠٠	٥٧,٠٠٠
Between 1- 5 years	٢٢٨,٠٠٠	٢٢٨,٠٠٠
More than five years	١١٤,٠٠٠	١٧١,٠٠٠
	<u>٣٩٩,٠٠٠</u>	<u>٤٥٦,٠٠٠</u>

Payments of operating lease contracts are consisting of accrued rents on the company's land which the company buildings are built on that land. The average period of the lease agreements is (18) years and (3) months ending on October 1, 2022.

25. CONTINGENCIES

The Company had the contingent liability as of December 31 from bank guarantees. Which amount JD 6.500 (2014: JD 6.500).

26. FINANCIAL INSTRUMENTS

Capital Risk Management

The Company's objectives when managing capital are safeguarding the company's ability to continue as a going concern in order to provide returns for shareholders (partners/owners) and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company's strategy doesn't change from 2014.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders (partners/owners), return capital to shareholders (partners/owners). Issue new shares or sell assets to reduce debt.

The debt ratio

The board of directors is reviewing the share capital structure periodically. As a part of this reviewing. The board of directors considers the cost of share capital and the risks that is related in each faction from capital and debt factions. The Company's capital structure includes debts from the borrowing. The Company doesn't determine the highest limit of the debt ratio and it doesn't expect increase in the debt ratio.

The management of the financial risks

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

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Foreign currency risks

Risks related to changes in the value of foreign currency rates. Jordanian Dinar is the main currency for the company, and the Board of directors sets limits for the financial position of each currency in the company, and foreign companies are reviewed daily and specific strategies are followed to assure maintaining foreign currencies within the limits set.

All activities are presented in Jordanian Dinar and American Dollar, which indicates that there is no risk for the company operating in American Dollar because the Jordanian Dinar is constant and is associated with the American Dollar.

Management of the interest price risks

Risk related to interest rate result mainly from borrowing money at varying interest rates (floating) and short term deposits at fixed interest rates.

Sensitivity of the consolidated statement of comprehensive income is the impact of the assumed changes possible prices of interest on the profit of the Company for one year and it is calculated based on the financial liabilities which carry variable interest rates at the end of the year.

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

<u>Currency</u>	<u>Interest rate increase</u>	<u>The impact on profit for the year</u>	
JD	Percentage points	2015	2014
	25	٨٠,٧٢٩ -	٧٠,١٥٠ -
<u>Currency</u>	<u>Interest rate decrease</u>	<u>The impact on profit for the year</u>	
JD	Percentage points	2015	2014
	25	٨٠,٧٢٩ +	٧٠,١٥٠ +

Other price risks

The Company is exposed to price risk resulting from investments in the owner's equity of other companies. The Company reserves the investments in owner's equity of other companies for strategic purposes and not to be traded and The Company is not trading actively in these investments

Sensitivity analysis equity prices

The policy analysis below is based on the company's exposure to price risk investments in the equity of other companies as the date of the financial statements.

If the prices of investments in the equity of other companies higher / lower by 5% the company's profits becomes higher / lower reality JD 22.753 (2014: higher / lower reality JD 26.070) as a result of the company's portfolio classified as at fair value through the statement of comprehensive income.

Credit risk management

Credit risk is managed on group basis. Credit risk arises from cash and cash equivalents. Derivative financial instruments and deposits with banks and financial institutions. as well as credit exposures to customers, including outstanding receivables and committed transactions.

No credit limits were exceeded during the reporting period. and management does not expect any losses from non-performance by these counterparties.

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Management of liquidity risks

General assembly is responsible for management of liquidity risks to manage the cash requirements. Short, medium and long term liquidity. The Company managed the liquidity risks through controlling the future cash flow that evaluated permanently and correspond the due dates of assets and liabilities.

	<u>Interest value</u>	<u>Year or less</u>	<u>More than year</u>	<u>Total</u>
2015 :				
Non – interest rate instrument		٣,١٠١,٧٢٢	٩٧٣,٣١٦	٤,٠٧٥,٠٣٨
interest rate instrument	8 - 8.5%	٢١,٦٢٤,٤٨٢	١٠,٦٦٧,٢٣٣	٣٢,٢٩١,٧١٥
Total		٢٤,٧٢٦,٢٠٤	١١,٦٤٠,٥٤٩	٣٦,٣٦٦,٧٥٣
2014 :				
Non – interest rate instrument		٢,٨١٢,٢٠٢	٧٤٢,٩٢٣	٣,٥٥٥,١٢٥
interest rate instrument	8.5 – 9.5 %	١٩,٧٢٩,٣٨٨	٨,٣٣٠,٧٥٨	٢٨,٠٦٠,١٤٦
Total		٢٢,٥٤١,٥٩٠	٩,٠٧٣,٦٨١	٣١,٦١٥,٢٧١

27. SEGMENT REPORTING

The Company works in the following segments of the business operating within the geographic sector in the Hashemite Kingdom of Jordan.

The details of revenue and profit of the Company's operating segment are as follows:-

	Segment revenues		Segment Profit / (losses)	
	2015	2014	2015	2014
Financial leasing segment	٣,٤٠٦,٤٥٦	٣,٢٧٠,٥٠٧	٤٨٨,٧٢٦	٢٨٠,٩٤٣
Installment sale segment	٣,١٤٩,٧٢٨	٢,٥٥٠,١٧٧	١,٤٠٢,٧٧٩	١,١٣٤,٧٦١
Financial investment segment	(١٧,٤٨١)	١٨,٨٦٨	(١٧,٤٨١)	١٨,٨٦٨
Rents segment	٢٣٠,١٥٠	٢٢٧,١٤٤	٢١٥,١٥٠	٢١٢,١٤٤
Total	٦,٧٦٨,٨٥٣	٦,٠٦٦,٦٩٦	٢,٠٨٩,١٧٤	١,٦٤٦,٧١٦
Less: realized revenues between the segments	(١٥,٠٠٠)	(١٥,٠٠٠)		
	٦,٧٥٣,٨٥٣	٦,٠٥١,٦٩٦		

The total assets and liabilities of the Company are as follows:-

	Segment assets		Segment liabilities	
	2015	2014	2015	2014
Financial leasing segment	٢٥,٤٧٣,١٦٦	٢٣,٤٠٣,٦٤٣	١٩,١٦٠,٤٠٤	١٧,٠١٨,٦٨٤
Installment sale segment	٢٠,٧٦٥,٠٨٧	١٦,٩٩١,٧٠٠	١٧,٠٣٨,٦٧٠	١٤,٤٢٩,٣٧٨
Financial investment segment	٤٥٥,٠٦٢	٥٢١,٤٠٦	-	-
Rents segment	١,٠١٢,٤١٤	١,٠٦٨,٣٢٤	١٦٧,٦٧٩	١٦٧,٢٠٩
Total	٤٧,٧٠٥,٧٢٩	٤١,٩٨٥,٠٧٣	٣٦,٣٦٦,٧٥٣	٣١,٦١٥,٢٧١

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28. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved by the Directors and authorized for issuance on January 17, 2016.

29. COMPORTIVE FIGURES

Certain figures for 2014 have been reclassified to confirm presentation in the current year.