

Arab Hotel Company (AHC) Public Shareholding Ltd.

STATEMENT OF FINANCIAL POSITION

As at December 31, 2022

	2022 JOD	2021 JOD
<u>Assets</u>		
Non-current assets		
Property, plant and equipment	23,016,134	23,633,188
Intangible assets	-	9,453
	<u>23,016,134</u>	<u>23,642,641</u>
Current assets		
Account Receivable	87,133	103,537
Inventory	24,048	25,587
Other current assets	82,585	58,635
Cash and bank balances	<u>426,553</u>	<u>1,103,978</u>
	<u>620,319</u>	<u>1,291,737</u>
Total assets	<u>23,636,453</u>	<u>24,934,378</u>
<u>Equity and liabilities</u>		
Equity		
Paid in capital	11,908,918	11,908,918
Accumulated losses	<u>(5,354,057)</u>	<u>(4,342,378)</u>
Net equity	<u>6,554,861</u>	<u>7,566,540</u>
Non-current liabilities		
Shareholders' loan	3,849,972	4,949,965
Sundry provisions	<u>368,967</u>	<u>496,868</u>
	<u>4,218,939</u>	<u>5,446,833</u>
Current liabilities		
Account payable	526,088	893,917
Current portion of shareholders' loans	11,996,575	10,303,429
Other liabilities	<u>339,990</u>	<u>723,659</u>
	<u>12,862,653</u>	<u>11,921,005</u>
Total liabilities	<u>17,081,592</u>	<u>17,367,838</u>
Total equity and liabilities	<u>23,636,453</u>	<u>24,934,378</u>

Arab Hotel Company (AHC) Public Shareholding Ltd.

STATEMENT OF INCOME AND COMPERHENSIVE INCOME
For the year ended December 31, 2022

	2022	2021
	JOD	JOD
Operating revenue of the hotel	2,948,210	1,918,786
Operating expense of the hotel	(2,170,026)	(1,094,590)
	778,184	824,196
General and administrative expenses	(110,085)	(113,748)
Depreciation and amortization	(783,171)	(905,165)
Lawsuit's provision	(9,517)	(43,444)
Financing costs	(887,090)	(1,111,657)
Loss for the year	(1,011,679)	(1,349,818)
Other comprehensive income items	-	-
Total comprehensive income for year	(1,011,679)	(1,349,818)
Basic and diluted loss per share	(0.085)	(0.11)

Arab Hotel Company (AHC) Public Shareholding Ltd.

STATEMENT OF CHANGES IN EQUITY
For the year ended December 31, 2022

	Paid-in capital	Accumulated losses	Net Equity
	JOD	JOD	JOD
<u>December 31, 2022</u>			
Balance as of January 1, 2022	11,908,918	(4,342,378)	7,566,540
Total comprehensive income for the year	-	(1,011,679)	(1,011,679)
Balance as of December 31, 2022	<u>11,908,918</u>	<u>(5,354,057)</u>	<u>6,554,861</u>
<u>December 31, 2021</u>			
Balance as of January 1, 2021	19,677,158	(10,760,800)	8,916,358
Total comprehensive income for the year	(7,768,240)	7,768,240	-
Closing accumulated losses	-	(1,349,818)	(1,349,818)
Balance as of December 31, 2021	<u>11,908,918</u>	<u>(4,342,378)</u>	<u>7,566,540</u>

Arab Hotel Company (AHC) Public Shareholding Ltd.

STATEMENT OF CASH FLOWS

For the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
	<u>JOD</u>	<u>JOD</u>
<u>Operating activities</u>		
Loss for the year before tax	(1,011,679)	(1,349,818)
Adjustments:		
Depreciation and amortization	783,171	905,165
Sundry provisions	50,919	60,085
Financing costs	887,090	1,111,657
	<u>709,501</u>	<u>727,089</u>
Working capital adjustments:		
Account Receivable	16,404	18,730
Inventory	1,539	5,006
Other current assets	(23,950)	30,981
Account payable	(367,829)	(10,823)
Other current liabilities	(383,669)	130,635
Sundry provisions paid	(178,820)	(62,914)
Net cash flows (used in) from operating activities	<u>(226,824)</u>	<u>838,704</u>
<u>Investing activities</u>		
Purchase of Property, plant and equipment	(156,664)	(1,877)
Cash flows used in investing activities	<u>(156,664)</u>	<u>(1,877)</u>
<u>Financing activities</u>		
Shareholder loans	-	667,339
Paid financing costs	(293,937)	(89,550)
Cash flows (used in) from financing activities	<u>(293,937)</u>	<u>577,789</u>
(Decrease) Increase in cash and bank balances	(677,425)	1,414,616
Cash and bank balances, beginning of the year	<u>1,103,978</u>	<u>(310,638)</u>
Cash and bank balances, end of year	<u>426,553</u>	<u>1,103,978</u>