COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT
YEAR ENDED DECEMBER 31, 2011

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INDEX	PAGE

INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT'S REPORT

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

We have audited the accompanying financial statements of Comprehensive Leasing Company. (P.L.C), which comprise the consolidated statement of financial position as at December 31,2011, and the related consolidated statements of comprehensive income and owner's equity and cash flows, for the year then ended , and a summary of significant accounting policies and other explanatory information.

Management responsibility on preparation of the 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 determines 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 on 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 judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, 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 31,2011, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards .

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

Ghosheh & Co.

Abdul Kareem Qunais — Amman- Jordan
License No.(496) — January 18, 2012

COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2011
(EXPRESSED IN JORDANIAN DINAR)

	Note	2011	2010
ASSETS			
Non-current assets			
Property and equipments	4	**1,558,835**	1,758,474
Investments in lands	5	**894,117**	894,117
Non- current portion of investment in finance leases contracts	6	**7,696,107**	5,685,000
Total non-current assets		**10,149,059**	8,337,591
Current assets			
Prepaid expenses and other receivables	7	**318,669**	531,211
Current portion of net investment in finance leases contracts	6	**6,511,572**	5,507,587
Accounts receivables and installment sale	8	**10,475,985**	12,423,232
Financial assets designated at fair value through statement of comprehensive income	9	**540,784**	713,725
Cash and cash equivalents		**37,231**	10,813
Total current assets		**17,884,241**	19,186,568
TOTAL ASSETS		**28,033,300**	27,524,159
LIABILITIES AND OWNER'S EQUITY			
Owner's equity			
Share capital	1	**7,000,000**	7,000,000
Statutory reserve	10	**888,348**	716,086
Voluntary reserve	10	**21,549**	21,549
Retained earnings		**1,141,126**	1,078,013
Total owner's equity		**9,051,023**	8,815,648
Non- current liabilities			
Deferred dividend from installment sale		**342,346**	679,535
Long term loans	11	**5,636,390**	3,699,421
Total non- current liabilities		**5,978,736**	4,378,956
Current liabilities			
Accrued expenses and other liabilities	12	**545,851**	498,025
Current portion of deferred dividend from installment sale		**706,072**	864,610
Unearned revenues from rents		**161,132**	154,590
Accounts payable and postdated cheques	13	**320,698**	1,101,379
Current portion of long term loans	11	**8,183,032**	8,271,774
Due to banks	14	**3,086,756**	3,439,177
Total current liabilities		**13,003,541**	14,329,555
TOTAL LIABILITIES AND OWNER'S EQUITY		**28,033,300**	27,524,159

The accompanying notes are an integral part of these financial statements

COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT
YEAR ENDED DECEMBER 31, 2011
(EXPRESSED IN JORDANIAN DINAR)

	Note	**2011**	2010
Revenues:			
Net revenue from financial leases contracts	17	**2,430,495**	2,040,665
Net revenue from rents	18	**198,803**	201,565
Net revenue from installment sale	19	**1,569,875**	1,752,905
Net operational revenues		**4,199,173**	3,995,135
Net non- operational revenues	20	**(237)**	(235,032)
Unrealized losses from investment in financial assets designed at fair value through statement of comprehensive income		**(26,440)**	(28,723)
Total revenue		**4,172,496**	3,731,380
Expenses:			
General and administrative expenses	21	**(928,571)**	(738,888)
Financial charges		**(1,513,980)**	(1,378,945)
Total expenses		**(2,442,551)**	(2,117,833)
Net income before provisions, fees, remunerations and tax		**1,729,945**	1,613,547
Provisions, fees and remunerations	22	**(18,000)**	(34,135)
Income tax	15	**(426,570)**	(368,936)
NET INCOME		**1,285,375**	1,210,476
Other comprehensive income :		-	-
Gross the comprehensive income		**1,285,375**	1,210,476
Earning per share:			
Earning per share-JD/Share		**0,184**	0,173
Weighted average of outstanding shares – share		**7,000,000**	7,000,000

The accompanying notes are an integral part of these financial statements

COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)

CONSOLIDATED STATEMENT OF OWNER'S EQUITY
YEAR ENDED DECEMBER 31, 2011
(EXPRESSED IN JORDANIAN DINAR)

				Retained earning			
	Share capital	Statutory reserve	Voluntary reserve	Realized gain	Unrealized gain	Total of retained earning	Total
January 31, 2010	7,000,000	554,731	21,549	973,892	-	973,892	8,550,172
Comprehensive income for the year	-	-	-	1,210,476	-	1,210,476	1,210,476
Dividend	-	-	-	(945,000)	-	(945,000)	(945,000)
Transfer to statutory reserves	-	161,355	-	(161,355)	-	(161,355)	-
December 31, 2010	**7,000,000**	**716,086**	**21,549**	**1,078,013**	**-**	**1,078,013**	**8,815,648**
Dividend	**-**	**-**	**-**	**(1,050,000)**	**-**	**(1,050,000)**	**(1,050,000)**
Comprehensive income for the year	**-**	**-**	**-**	**1,285,375**	**-**	**1,285,375**	**1,285,375**
Transfer to statutory reserves	**-**	**172,262**	**-**	**(172,262)**	**-**	**(172,262)**	**-**
December 31, 2011	**7,000,000**	**888,348**	**21,549**	**1,141,126**	**-**	**1,141,126**	**9,051,023**

The accompanying notes are an integral part of these financial statements

COMPREHENSIVE LEASING COMPANY
(PUBLIC SHAREHOLDING COMPANY)
Unrealized losses of
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2011
(EXPRESSED IN JORDANIAN DINAR)

	2011	2010
OPERATING ACTIVITIES		
Net income before provisions, fees, remunerations and tax	**1,729,945**	1,613,547
Adjustments for net income before provisions, fees, remunerations and tax:		
Depreciation	**174,094**	156,349
Financial charge	**1,513,980**	1,378,945
Losses from financial assets designated at fair value through statement of comprehensive income	**10,718**	236,184
Unrealized losses of financial assets designated at fair value through statement of comprehensive income	**26,440**	28,723
Changes in operating assets and liabilities:		
Net investment in finance leases contracts	**(3,015,092)**	(122,261)
Accounts receivable	**1,947,247**	(960,239)
Prepaid expenses and other receivables	**212,542**	(203,776)
Unearned revenue from rents	**6,542**	(42)
Deferred dividend from installment sale	**(495,727)**	492,509
Accounts payables and postdated cheques	**(780,681)**	(1,212,449)
Accrued expenses and other liabilities	**(396,744)**	(431,017)
Cash available from operating activities	**933,264**	976,473
Financial charges paid	**(1,513,980)**	(1,378,945)
Net cash used in operating activities	**(580,716)**	(402,472)
INVESTING ACTIVITIES		
Financial assets designated at fair value through statement of comprehensive income	**135,783**	(208,912)
Change in property and equipments	**25,545**	(279,875)
Net cash available from / (used in) investing activities	**161,328**	(488,787)
FINANCING ACTIVITIES		
Due to banks and loans	**1,495,806**	1,763,153
Dividends paid	**(1,050,000)**	(945,000)
Net cash available from financing activities	**445,806**	818,153
Net change in cash and cash equivalents	**26,418**	(73,106)
Cash and cash equivalents, January 1	**10,813**	83,919
CASH AND CASH EQUIVALENTS, DECEMBER 31	**37,231**	10,813

The accompanying notes are an integral part of these financial statements

1. ORGANIZATION 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 it's legal status transferred from a limited liability to a public shareholding Company as of 1, August 2006, The Capital amounted is JD 7,000,000 divided into7,000,000 shares of JD 1 each.
The main activity of the Company is financing lease and trading agency and representation companies, investments, bonds, real estate, proportion company and projects and general trading and, Import and export the vehicles and parts and also trading all of vehicles types and buying, selling and leasing the immovable money or any franchises in condition of not have the right to owned it to the purpose do trading.
The Company's head office is Amman.

Include the consolidated financial statements as of December 31, 2011 on the financial statements of the subsidiary Company Comprehensive vehicle Company L.T.D that register in the Hashemite Kingdome of Jordan on July 21, 2011 and by 100% ownership and its main activity consists in the sale and purchase of new and used cars and invest in stock and bonds treaded on the Amman Stock Exchange for the Company other than foreign stock markets to deal.

According to the net equity method:-

- Book value of investment in subsidiary Company as of December 31, 2011	**543,967**
Company's shares of the Company's result for the year ended December 31, 2011	**43,967**

The subsidiary Company assets, liabilities, revenues, and the major item of assets and liabilities as of December 31, are as following:

Total assets	**1,344,982**
Total liabilities	**801,015**
Total owners equity	**543,967**
Installment sales	**1,226,563**
Loans	**293,221**
Due to banks	**272,357**
Share capitals	**500,000**
Total revenue	**98,549**
Net income for the period	**43,967**

The consolidated financial statements of the Company for the year ended December 31, 2011 is the first consolidated financial statement issued to the Company.

2. INTERNATIONAL STANDARD FOR NEW AND AMENDED FINANCIAL REPORTING AND DID NOT APPLIED:-

International standard for new and amended financial reporting	Shall be applied for annual beginning on or after
Amendments to IAS No.1 Presentation of Financial Statements: Relating to items recognized in other comprehensive	July1,2012
Amendments to (ISA) No.12 Deferred Tax: recovery of underlying	1 January,2012
(IAS) No.19 Employee Benefits (amended in 2011)	1 January,2013
(IAS) No.27 The Separate Financial Statement, (amended in 2011)	1 January,2013
(IAS) No.28 Investment in associates and joint venture (amended in 2011	1 January,2013
(IAS) No.9- Financial Instruments (amended in 2010)	1 January,2013
(IAS) No.10 – Consolidated Financial Statements	1 January,2013
(IAS) No.11- Joint arrangement	1 January,2013
(IAS) No.12- Disclosure of interests in other entities	1 January,2013
(IAS) No.13 Presentation of current assets and current liabilities	1 January,2013

Board of directors of the company is expected that the application of these standards and interpretations will not have a substantial impact on the Company's financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial statements
The accompanying financial statements have been prepared in accordance with the International Financial Reporting Standards.

The Basics of preparation
These financial statements were presented in Jordanian dinar, which is the functional currency of the Company.

The 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 financial statements consolidation
Consolidated financial statements were prepared according to the historical cost principle, and assembled through the compilation of similar items of assets, liabilities, shareholders' equity, revenues and expenses, while material intercom any transactions and balances between the Company and its subsidiaries were eliminated. The difference between the acquisition cost of the subsidiaries and it's fair value is presented as goodwill.

Change in accounting policies
1. The Company has an early application of IFRS No. 9 of the Financial Reporting "Financial instruments" To apply to the consolidated financial statements, which begin in January 1, 2011 As a result of application of this standard resulted in a substantial effect on the display of these consolidated financial statements
Since the standard deals with the classification and measurement of financial assets and substantial differently from what was required by International Accounting Standard No. 39 "Financial instruments" Recognition and Measurement. As this new standard includes two basic categories to measure financial assets:
Amortized cost and fair value, this standard eliminates the following categories: contained in International Accounting Standard No. 39:
Financial assets held to maturity, financial assets available for sale, Loans and receivables and Fair value through statement of comprehensive income
This standard deals with the methods of measurement as follows:
Financial assets can be measured in carried at amortized cost if the following conditions are true:

- The purpose of the retention of these assets is to receive the contractual cash flows.
- Cash flows arising under the contractual terms of the assets of specific date and represent payments for assets only.
- The amount of assets and the interest calculated on those assets.

2. Other financial assets that do not meet the conditions of financial assets at amortized cost are measured at fair value.
In respect of investments in equity instruments and which are not maintained for the purpose of trading, the standard allows recognizing when to adopt of the first option which cannot be reversed to showing all changes in fair value of these investments on an individual basis (Each share separately) Within other comprehensive income, Any way at a later date cannot be re-classification of the amounts of such changes and recognized in other comprehensive income to profit or loss, While the profit distributions received from such investments recognized in net investment revenue
If the company did not adopt the option of recognition the fair value changes of investments in equity instruments within other comprehensive income, should measure these investments at fair value and recognize changes in fair value recognized in other comprehensive income.

Financial assets designated at fair value through statement of comprehensive income
The financial assets designated at fair value through statement of comprehensive income which is available in the market price and have active markets appears at fair value.

Differences in charge in fair value for the financial assets designated at fair value through statement of comprehensive income are recoded in the statement of comprehensive income.

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 the installment sale is deferred and they recognized as of accrual basis so that when the installment is accrued the profit is recognized whether or not the installment collected.

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

The account receivables 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.

Investment in Lands

Investments in land are stated at cost (as of IFRS 40). 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 issued by articles N.O (8) and N.O (12) of the market place securities law N.O (76) for the year ended 2002 and founded on the resolution of the commissioners board N.O (727/2007) dated on December 16, 2007 regarding the fair value evaluation and the treatment of gains resulting from restatement.

The Decline in value of the financial assets

In date of each 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, where 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 have 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 profit and loss account. As for the ownership equity tools which are available for sale, Decline losses are not closed in the recognized value in the profit and loss statement. However any increase in the fair value becomes after decline loss has recognized directly in shareholder's equity statement.

Cancellation of Recognition
The Company cancels the recognition of financial assets only when the contractual rights about receipt of cash flows from the financial assets had ended, and substantially all the risks and benefits of the ownership to another firm. In the case of the company doesn't transfer or retain substantially risks or benefits of the ownership and continue in control of the transferred assets, the company in this case recognizes its retained share in the transferred assets and the related liabilities in the limits of the amounts expected to be paid. In the other case, when the company retained substantially all risks and benefits of ownership of the transferred assets, the company will continue to recognize 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%
Electrical equipments	15-25%
Computer software	2%
Decoration	10%
Vehicle	15%

The decline in value of the non-current assets
The decline in value of the non-current assets In the date of each balance sheet the Company review the listed values for it's 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 estimate the recovery value for unit producing of cash that related in the same asset .when there is ability to determine basis of distribution that is fixed and reasonable, the joint assets distribute to units producing of cash that related in the same asset. when there is ability to determine basic of distribution that is fixed and reasonable , 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 provisions

The provisions had been formed, when the company has a present obligation (legal or expected) from past events which its cost of repayment consider accepted and it has ability to estimate it reliably.

The provision had been measured according to the best expectations of the required alternative to meet the obligation as of the financial position statement date after considering the risks and not assured matters about the obligation. When the provision had been measured with the estimated cash flows to pay the present obligation, then the accounts receivable had been recognized as asset in case of receipt and replacement of the amount is certain and it able to measure the amount 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.

The sectoral report represents

The business sector represents a collection of assets and operation engaged together in providing product or services subjected to risks and returns that are different from those of other business sectors, witch are measured according to the reports that are used by the executive director and the main decision – markers in the Company, The activity of the comprehensive vehicles Company (a subsidiary) consists of the main business sectors in sale and purchase of new and used cars, and investing in stocks and bonds traded on the Amman Stock Exchange for the company, except to deal in foreign stock markets.

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.

Income Tax

The company is subject to Income Tax Law for the year 2009 and 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 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 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 .

4. PROPERTY AND EQUIPMENT

	January 1	Additions	Disposals	December 31
Cost:				
Buildings *	1,626,856	-	-	**1,626,856**
Furniture	96,308	**1,789**	-	**98,097**
Electrical equipments	110,949	**5,063**	-	**116,012**
Computer software	19,286	**948**	-	**20,234**
Decoration	64,916	**570**	-	**65,486**
Vehicle	368,960	**7,390**	**(82,919)**	**293,431**
Total cost	2,287,275	**15,760**	**(82,919)**	**2,220,116**
Depreciation:				
Buildings	334,892	**55,910**	-	**390,802**
Furniture	42,732	**9,718**	-	**52,450**
Electrical equipments	18,195	**14,016**	-	**32,211**
Computer software	6,339	**3,959**	-	**10,298**
Decoration	14,924	**6,534**	-	**21,458**
Vehicle	111,719	**83,957**	**(41,614)**	**154,062**
Total depreciation	528,801	**174,094**	**(41,614)**	**661,281**
Net book value January 1	1,758,474			
Net book value December 31				**1,558,835**

*The Buildings are constructed on land leased for 18 years and 3 months from the date July 1, 2004 and expiring on October 1, 2022 – (Note No. 22)

5. INVESTMENT IN LANDS

-Investments in land, includes a land in the territory in the region of SAHAB, consists of a single area of 12,850 m² and with cost of JD 760,417, Registered in the name of the Company.
-It also includes land in the south of Amman area (ZA'FARAN) consists of two pieces, and an area of 20,195 m² and with cost of JD 41,350, registered in the name the company.
-It also includes land in the JEEZA area, consists of a single area of 3,438 m² and with cost of JD 92,350, registered in the name the Company.

6. NET INVESTMENT IN FINANCE LEASE CONTRACTS

	2011	2010
Minimum lease payments and deferred expenses	**15,265,670**	12,020,413
Less: maintenance expenses and deferred insurance	**83,721**	138,762
Net minimum lease payments	**15,181,949**	11,881,651
Add: the residual value of leases	**1,887,237**	1,408,090
Less:		
Current portion of unearned revenue	**1,521,016**	1,209,658
Non-current portion of unearned revenue	**1,340,491**	887,496
Net investment in finance lease contracts	**14,207,679**	11,192,587
Less: the current portion	**6,511,572**	5,507,587
Non-current portion	**7,696,107**	5,685,000

The minimum lease payments and expenses is deferred collection during the following years:

	2011	2010
31 December 2011	**-**	5,571,005
31 December 2012	**6,558,801**	3,666,261
31 December 2013	**4,527,600**	1,622,112
31 December 2014	**2,536,605**	589,295
31 December 2015	**937,046**	464,104
31 December 2016	**446,036**	107,636
31 December 2017	**190,400**	-
31 December 2018	**69,182**	-
	15,265,670	12,020,413

7. PREPAID EXPENSES AND OTHER ACCOUNT RECEIVABLES

	2011	2010
Prepaid expenses	**238,467**	295,203
Insurance refundable	**12,220**	11,935
Insurance warranties	**950**	1,300
Due from employees	**1,055**	402
Due from of the municipal	**16,750**	20,938
Due from income tax	**49,227**	9,825
Due from sales tax	**-**	191,608
	318,669	531,211

8. ACCOUNT RECEIVABLES AND INSTALLMENT SALES

	2011	2010
Installment sales account	**10,022,054**	11,051,165
Trade receivables	**449,858**	1,180,443
Due from related parties – note 16	**262,710**	350,261
Allowance for doubtful accounts	**(258,637)**	(158,637)
	10,475,985	12,423,232

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

	2011	2010
Investments in the bank sector	**69,784**	59,880
Investments in the manufacturing sector	**52,987**	194,999
Investments in the services sector (real estate companies and investment and commercial)	**418,013**	458,846
	540,784	713,725

10. RESERVES

Statutory reserve:

In accordance with the Companies Law in the Hashemite Kingdome of Jordan and the Company's Article of Association, the Company has established a statuary 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 Kingdome 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.

11. LOANS

	2011	2010
Union Bank for Saving and Investment loan	**2,211,479**	1,500,462
Capital Bank of Jordan loan	**2,315,487**	1,601,888
Socite General Bank loan	**624,018**	754,910
Jordan Commercial Bank loan	**1,378,126**	707,000
Housing Bank for Trading and Finance loan	**1,277,692**	1,496,302
Audi Bank loan	**1,261,754**	1,190,064
Jordan Kuwait Bank loan	**261,737**	872,818
National Bank of Kuwait loan	**-**	377,098
HSBC Bank loan	**1,618,027**	1,780,520
National Bank of Abu Dhabi loan	**1,245,478**	1,276,102
Jordan Investment Bank loan	**1,625,624**	414,031
	13,819,422	11,971,195
Less: current portion	**8,183,032**	8,271,774
	5,636,390	3,699,421

Union Bank for Saving and Investment Loans

The Company was granted JD 2,000,000 facilities in the form of renewal loan from Union Bank for Saving and Investment with an interest rate of 8.5% and no commission, with Company guarantee.

And the subsidiary Company has a renewal loan with amount of 500,000 JD with 8,5% as yearly interest rate, without commission, and it will be paid as consecutive monthly payment (for 36 month) payment, the loan is guarantee by the Comprehensive Leasing Company (parent).

Capital Bank of Jordan Loan

The Company was granted JD 3,000,000 facilities in the form of renewal loan from Capital Bank of Jordan with an interest rate of (8.5%) and without commission, with Company guarantee.

Audi Bank Loan

The Company was granted JD 1,800,000 facilities in the form of renewal loan from Audi bank with an interest rate of 8.75% and 0.5% commission, with company guarantee.

Socite General Bank Loan

The Company was granted JD 1,000,000 facilities in the form of loan from Socite General Bank with an interest rate of 8.50% and no commission, with company guarantee.

HSBC Bank Loan

The Company was granted JD 1,500,000 facilities in the form of loan from HSBC Bank with an interest rate of 8.5% and 0.5% commission; the loan is paid over 48 equal monthly installments for deferred checks drawn on the solvency of companies, the loan has been granted for the purposes of funding working capital.

Jordan Kuwait Bank Loan

The Company was granted JD 1,700,000 facilities in the form of loan from Jordan Kuwait Bank with an interest rate of 8.50% and no commission, with company guarantee.

Housing Bank for Trading and Finance Loan

The Company was granted JD 1,500,000 facilities in the form of loan from Housing Bank for Trading and with an interest rate of 8.75% and no commission, with company guarantee.

National Bank of Kuwait Loan

The Company was granted JD 750,000 facilities in the form of loan from National Bank of Kuwait with an interest rate of 8.75% Above the price of certificates of deposit for 6 months, issued by the Central Bank that the total interest rate of not less than 8.25% Which allows the company to exploit the payments again and again under the notices withdrawn, Be paid every part of the loan being exploited and how the number of installments and the amount of each installment when agreed upon, with company guarantee.

Jordan Commercial Bank Loan

The Company was granted JD 1,500,000 facilities in the form of loan from Jordan Commercial Bank with an interest rate of 8.25 % and no commission, with company guarantee.

National Bank of Abu Dhabi Loan

The Company was granted JD 1,400,000 facilities in the form of loan 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 was granted JD 2,000,000 facilities in the form of loan from Jordan Investment Bank with an interest rate of 8.25% and no commission, with company guarantee.

12. ACCRUED EXPENSES AND OTHER LIABILITIES

	2011	2010
Accrued expenses	**5,204**	60
Due to income tax	**984**	52
Due to Social Committee	**576**	594
Due to sales tax	**19,027**	-
Due to Shareholders	**492**	63,446
Due to social security	**3,790**	-
Accrued income tax – note 15	**426,570**	368,936
Board of Directors' remuneration	**18,000**	18,000
Due to employee	**71,208**	-
Jordanian universities fees	**-**	31,536
Scientific Research Support Fund	**-**	15,401
	545,851	498,025

13. ACCOUNTS PAYABLE & POSTDATED CHECKS

	2011	2010
Accounts payable	**223,007**	668,513
Postdated checks	**7,519**	6,298
Due to related parties – note 16	**90,172**	426,568
	320,698	1,101,379

14. DUE TO BANKS

Description	Ceiling amount	Interest amount	Commission amount	Guarantee	2011	2010
Jordan Kuwait Bank	**500,000**	8.50%	-	company guarantee	**6,699**	351,430
Jordan Commercial Bank	**200,000**	8.25%	-	company guarantee	**444,413**	108,842
Jordan Capital Bank	**1,000,000**	8.50%	-	company guarantee	**863,531**	756,186
Audi Bank	**200,000**	8.75%	0.5%	company guarantee	**96,923**	137,016
Union Bank for Saving and Investment	**700,000**	8.50%	1%	company guarantee	**318,612**	422,160
Cocite General de Bank	**250,000**	8.50%	-	company guarantee	**227,516**	208,182
Housing Bank for Trading and Finance	**750,000**	8.75%	-	company guarantee	**468,072**	657,322
HSBC Bank	**250,000**	8.50%	-	company guarantee	**59,704**	63,736
National Bank of Kuwait	**250,000**	8.75%	-	company guarantee	**-**	207,290
National Bank of Abu Dhabi	**100,000**	8.50%	0.5%	company guarantee	**100,173**	65,963
Jordan Investment Bank	**500,000**	8.25%	-	company guarantee	**501,113**	461,050
					3,086,756	3,439,177

15. INCOME TAX

	2011	2010
Balance in January, 1	**328,078**	353,582
Payment during the year	**(328,078)**	(353,582)
Provision for year	**426,570**	368,936
Balance in December, 31	**426,570**	368,936

The Company ended its tax position with The Income Tax Department till the end of 2008.
For the year 2009, 2010 has been audited and discussed with the income tax department, but the final clearance has not yet made about them.

16. RELATED PARTY TANSACTIONS:

The company related parties as the follwing:-

Name	Relationship
Comprehensive multiple transportation company PLC	Sister Company
Leading vehicles company LTD	Sister Company
Vehicles and tools Jordanian company LTD	Sister Company
Vehicles trading company LTD	Sister Company
Nicola Abu Khader and sons company LTD	Sister Company
The Ocean company for mineral oil trading LTD	Sister Company
Comprehensive for development land and investment PLC	Sister Company
Jordan river for vehicles trading LTD	Sister Company
Mr. Nicola Abu Khader	Chairman of B.D

The significant the transaction were as follows:-

	2011	2010
Purchase	**2,175,260**	3,037,808
Issuance of Lease	**822,885**	1,333,537
Payments received in premiums for leasing	**826,608**	579,151
Issuance of installment sales contracts	**81,200**	-
Payments received in premiums for Installment Sales	**64,560**	210,264
Income from rents	**313,008**	315,300

Due from related parties as December 31 as the following:-

	2011	2010
Comprehensive multiple transportation company	**169,877**	36,905
Comprehensive for development land and investment company	**-**	74,035
The Ocean company for mineral oil trading company	**11,605**	116,385
Jordan river for vehicles trading company	**-**	44,319
Mr. Nicola Abu Khader	**81,228**	78,617
	262,710	350,261

Due to related parties as December 31 as the following:-

	2011	2010
Leading Vehicles Company	**42,300**	189,752
Vehicles Trading Company	**-**	233,900
Jordan River for Vehicles Trading Company	**47,056**	-
Nicola Abu Khader Company	**816**	2,916
	90,172	426,568

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

	2011	2010
Board of Directors' remuneration	**18,000**	**18,000**
Chairman/General Manager Salaries, awards, allowances	**159,210**	**114,000**

17. NET REVENUE OF FINANCIAL LEASES CONTRACTS

	2011	2010
The return on financial lease	**2,580,918**	2,205,845
Less Cost :		
Insurance fees	**(45,225)**	(35,300)
Maintenance and repairs	**(55,853)**	(102,499)
Fees, licenses and stamps	**(49,345)**	(27,381)
	2,430,495	2,040,665

18. NET REVENUE FOR RENTS

	2011	2010
The revenue from rents	**313,008**	315,300
Less Cost :		
Lands rental	**(57,000)**	(57,000)
Insurance fees	**(1,295)**	(825)
Depreciation	**(55,910)**	(55,910)
	198,803	201,565

19. NET GAIN FOR INSTALLMENT SALES

	2011	2010
Gain from installment sale	**1,606,260**	1,769,779
Less: insurance cost and assets stamps and transfer of ownership of Installment sale	**(36,385)**	(16,874)
	1,569,875	1,752,905

20. NET NON-OPERATING GAIN

	2011	2010
(Losses)/Gains from the sale of investments in securities trading	**(10,718)**	(236,184)
Other revenue	**10,481**	1,152
	(237)	(235,032)

21. GENERAL AND ADMINSTRATIVE EXPENSES

	2011	2010
Salaries ,wages and other benefits	**369,516**	259,818
Depreciation	**118,184**	100,439
Government fees	**20,951**	18,747
Social security	**27,685**	22,301
Telephone and post	**9,327**	8,775
Advertisements	**36,690**	60,766
Health insurance	**2,290**	1,795
Hospitality	**3,782**	3,786
Allowance for doubtful debts	**100,000**	80,000
Rent expense	**141,200**	133,133
Professional fees and consultancies	**20,019**	13,850
Stationary	**6,278**	4,474
Transportation & car expenses	**11,142**	9,142
Travel expenses	**6,848**	1,025
Vehicles sale Commissions	**31,406**	12,911
Maintenance	**10,424**	1,454
Electricity and water	**5,270**	4,636
Training courses	**5,290**	532
Other	**2,269**	1,304
	928,571	738,888

22. PROVISION FEES AND REMUNERATIONS

	2011	2010
Board of Directors remuneration	**18,000**	18,000
Jordanian universities fees	**-**	16,135
	18,000	34,135

23. OPERATING LEASE

	2011	2010
Payments under the leases are recorded as expenses during the year	**198,200**	190,133

The obligations of the minimum lease payments under operating leases of non-cancellation of the following:

	2011	2010
Less than a year	**57,000**	57,000
More than year but less than four years	**228,000**	228,000
More than four years	**456,000**	513,000
	741,000	798,000

Payments from operating lease is consist from accrued rents on the company for the buildings constructed on its land , the average period of the lease agreements is (18) years.

24. CONTINGENCIES

The Company had the contingent liability as of December 31 from bank guarantees, which amount JD 9,500 (2010: JD 13,000).

25. FINANCIAL TOOLS

Management of share capital risks

The Company manages its capital to make sure that the Company will continue when it is take the highest return by the best limit for debts and owners equity balances. The Company's strategy doesn't change from 2010.

Structuring of Company's capital includes the owner's equity in the Company which includes share capital, statutory reserve, and retained earnings as it listed in the changes in owner's equity statement.

The typical debt rate

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

The management of the financial risks

Market risks

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

Management of the foreign currencies risks

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

Management of the interest price risks

The risks related to the interest rate mainly resulting from the money borrowings in changeable (float) interest rates and from short-term deposits in fixed interest rates. The company expose to the interest rates risks because there is borrowed money for the company until date of the financial statements.

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.

Analysis of the sensitivity of equity prices

The sensitivity analysis below is based on the Company's exposure to price risk of property rights of investments in other companies as of the financial statements.

If the prices of investments in property rights of other companies, the top / lower than 5% of the profits of the company has become the highest / lowest value of JD27,039 (2010gher / lower value of JD 35,686) due to the company's portfolio classified as fair value through the Comprehensive Income.

Credit risk management

The credit risks represent in 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. The credits risks that are resulting from the cash money are specific because the parts that are dealing with it are local banks have good reputations and have been controlled from control parties.
The amounts had listed in the financial statements data represents the highest credit risk expose to the trade accounts receivable and to the cash and cash equivalent.

Management of liquidity risks

Board of directors 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.

The following table represents the contractual eligibilities to non-derivative financial liabilities.

The table has prepared on the non-deducted cash flows to the financial liabilities basis according to the early due dates that may required from the Company to pay or receive.
The table below contains cash flows for major amounts and interests.

2011	Interest rate	Year or less	More than year	Total
Tools without interest	-	**1,733,753**	**342,346**	**2,076,099**
Tools with interest	8,25% - 9,50%	**11,269,788**	**5,636,390**	**16,906,178**
Total		**13,003,541**	**5,978,736**	**18,982,277**
2010				
Tools without interest	-	2,618,604	679,535	3,298,139
Tools with interest	8% - 8,75%	11,710,951	3,699,421	15,410,372
Total		14,329,555	4,378,956	18,708,511

26. SECTORIAL INFORMATION

The business sector represents a collection of assets and operation engaged together in providing product or services subjected to risks and returns that are different from those of other business sectors, witch are measured according to the reports that are used by the executive director and the main decision – markers in the Company, The activity of the comprehensive vehicles Company (a subsidiary) consists of the main business sectors in sale and purchase of new and used cars, and investing in stocks and bonds traded on the Amman Stock Exchange for the company, except to deal in foreign stock markets.

27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Directors and authorized for issuance on January 18, 2012.

28. COMPORTIVE FIGURES

Certain figures for 2010 have been reclassified to confirm presentation in the current year.