

**COMPREHENSIVE LEASING  
COMPANY  
(PUBLIC SHAREHOLDING COMPANY)**

**CONSOLIDATED FINANCIAL  
STATEMENTS AND INDEPENDENT  
CERTIFIED PUBLIC ACCOUNTANT'S  
REPORT  
YEAR ENDED DECEMBER 31, 2013**

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**CONSOLIDATED FINANCIAL STATEMENTS AND INDEPENDENT CERTIFIED  
PUBLIC ACCOUNTANT'S REPORT  
YEAR ENDED DECEMBER 31, 2013  
(EXPRESSED IN JORDANIAN DINAR)**

---

<b>INDEX</b>	<b>PAGE</b>
Independent certified public accountant's report	1
Consolidated statement of financial position	2
Consolidated Statement of comprehensive income	3
Consolidated Statement of owners' equity	4
Consolidated Statement of cash flows	5
Notes to the Consolidated financial statements	6 - 23

## 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 statement of financial position as of December 31,2013, and the related consolidated statements of comprehensive income and 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 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 judgments, 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, 2013, 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.

Abdul Kareem Qunais  
License No.(496)

Amman- Jordan  
January 20, 2014

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

	Note	2013	2012
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipments	4	1,362,838	1,405,183
Investments in lands	5	894,117	894,117
Non- current portion of investment in finance leases contracts	6	11,245,324	9,627,466
Non- current portion of installment sales receivables	7	5,373,492	2,933,272
<b>Total non-current assets</b>		<b>18,875,771</b>	<b>14,860,038</b>
<b>Current assets</b>			
Prepaid expenses and other receivables	8	236,962	194,016
Current portion of investment in leases contracts	6	8,734,519	7,547,799
Current portion of installments sales receivables	7	9,483,845	6,401,734
Accounts receivables	9	1,582,535	721,765
Financial assets designated at fair value through statement of comprehensive income	10	412,645	933,180
Cash and cash equivalents		80,578	52,072
<b>Total current assets</b>		<b>20,531,084</b>	<b>15,850,566</b>
<b>TOTAL ASSETS</b>		<b>39,406,855</b>	<b>30,710,604</b>
<b>LIABILITIES AND OWNER'S EQUITY</b>			
<b>Owners' equity</b>			
Share capital	1	7,000,000	7,000,000
Statutory reserve	11	1,256,896	1,057,679
Voluntary reserve	11	21,549	21,549
Retained earnings		1,564,641	1,189,048
<b>Total owners' equity</b>		<b>9,843,086</b>	<b>9,268,276</b>
<b>Non- current liabilities</b>			
Long-term loans	12	8,190,552	5,987,196
Deferred profits from installment sale		671,078	222,126
<b>Total non- current liabilities</b>		<b>8,861,630</b>	<b>6,209,322</b>
<b>Current liabilities</b>			
Accrued expenses and other liabilities	13	502,939	471,665
Current portion of deferred profits from installment sale		1,187,489	563,366
Unearned rents revenues from financing		164,282	160,340
Accounts payable and deferred cheques	14	512,640	365,840
Current portion of long-term loans	12	12,809,833	9,260,902
Banks overdraft	15	5,524,956	4,410,893
<b>Total current liabilities</b>		<b>20,702,139</b>	<b>15,233,006</b>
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>		<b>39,406,855</b>	<b>30,710,604</b>

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, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

	Note	2013	2012
<b>Revenues:</b>			
Revenues from financial leasing contracts – Net	18	<b>3,207,575</b>	2,894,885
Revenues from rents – Net	19	<b>198,924</b>	195,517
Revenue of installment sale – Net	20	<b>2,175,204</b>	1,553,310
<b>Net operating revenues</b>		<b>5,581,703</b>	4,643,712
Non- operating revenues – Net	21	<b>199,525</b>	8,105
Unrealized profits/(losses) from financial assets designed at fair value through statement of comprehensive income		<b>9,028</b>	(31,369)
<b>Total revenues</b>		<b>5,790,256</b>	4,620,448
<b>Expenses:</b>			
General and administrative expenses	22	<b>(1,590,525)</b>	(1,037,761)
Financial charges		<b>(2,096,862)</b>	(1,844,873)
<b>Total expenses</b>		<b>(3,687,387)</b>	(2,882,634)
<b>Income before remunerations and tax</b>		<b>2,102,869</b>	1,737,814
Remunerations		<b>(18,000)</b>	(18,000)
Income tax	16	<b>(406,806)</b>	(428,699)
Income tax - Irbil branch		<b>(53,253)</b>	-
<b>NET INCOME FOR THE YEAR</b>		<b>1,624,810</b>	1,291,115
Other comprehensive income :		-	-
<b>Total comprehensive income for the year</b>		<b>1,624,810</b>	1,291,115
<b>Earnings per share:</b>			
<b>Earnings per share-JD/Share</b>		<b>0.232</b>	0.184
<b>Weighted average of outstanding shares – share</b>		<b>7,000,000</b>	7,000,000

The accompanying notes are an integral part of these financial statements

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**CONSOLIDATED STATEMENT OF OWNERS' EQUITY**  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

	Share capital	Statutory reserve	Voluntary reserve	Retained earning		Total
				Realized gain	Unrealized gain retained earning	
Balance at January 1, 2012	7,000,000	888,348	21,549	1,141,126	-	9,051,023
Dividends paid	-	-	-	(1,050,000)	-	(1,050,000)
Prior years adjustments	-	-	-	(23,862)	-	(23,862)
Comprehensive income for the year				1,291,115		1,291,115
Transfer to statutory reserves	-	169,331	-	(169,331)	-	-
<b>Balance at December 31, 2012</b>	<b>7,000,000</b>	<b>1,057,679</b>	<b>21,549</b>	<b>1,189,048</b>	<b>-</b>	<b>9,268,276</b>
Dividends paid	-	-	-	(1,050,000)	-	(1,050,000)
Comprehensive income for the year	-	-	-	1,615,782	9,028	1,624,810
Transfer to statutory reserves	-	199,217	-	(199,217)	-	-
<b>Balance at December 31, 2013</b>	<b>7,000,000</b>	<b>1,256,896</b>	<b>21,549</b>	<b>1,555,613</b>	<b>9,028</b>	<b>9,843,086</b>

The accompanying notes are an integral part of these financial statements

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

	2013	2012
<b>OPERATING ACTIVITIES</b>		
Income before remunerations and tax	2,102,869	1,737,814
Adjustments on the Income before remunerations and tax :		
Prior years adjustments	-	(23,862)
Depreciation	133,765	146,926
Allowance for impairment of trade receivables	471,000	172,000
Financial charge	2,096,862	1,844,873
Dividends income	(9,019)	(4,498)
Realized gain from sale of financial assets designated at fair value through statement of comprehensive income	(189,187)	(485)
Unrealized gains/(losses) of financial assets designated at fair value through statement of comprehensive income	(9,028)	31,369
Changes in operating assets and liabilities:		
Investment in finance leases contracts – Net	(2,804,578)	(2,967,586)
Installment sale and account receivables	(6,854,101)	247,214
Prepaid expenses and other receivables	(42,946)	78,638
Unearned financing and rents revenues	3,942	(792)
Deferred profits from installment sale	1,073,075	(262,926)
Accounts payables and deferred cheques	146,800	45,142
Accrued expenses and other liabilities	(13,633)	(18,644)
<b>Cash (used in) / available from operating activities</b>	<b>(3,894,179)</b>	<b>1,025,183</b>
Income tax paid	(433,152)	(456,226)
Financial charges paid	(2,096,862)	(1,844,873)
<b>Net cash used in operating activities</b>	<b>(6,424,193)</b>	<b>(1,275,916)</b>
<b>INVESTING ACTIVITIES</b>		
Financial assets designated at fair value through statement of comprehensive income	727,769	(418,782)
Change in property and equipments	(91,420)	6,726
<b>Net cash available from / (used in) investing activities</b>	<b>636,349</b>	<b>(412,056)</b>
<b>FINANCING ACTIVITIES</b>		
Banks overdraft and loans	6,866,350	2,752,813
Dividends paid	(1,050,000)	(1,050,000)
<b>Net cash available from financing activities</b>	<b>5,816,350</b>	<b>1,702,813</b>
<b>Net change in cash and cash equivalents</b>	<b>28,506</b>	<b>14,841</b>
Cash and cash equivalents, January 1	52,072	37,231
<b>Cash And Cash Equivalent, December 31</b>	<b>80,578</b>	<b>52,072</b>

The accompanying notes are an integral part of these financial statements

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**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 its 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 into 7, 000,000 shares of JD 1 each.

On 16 October 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 starts its operational activity.

The Company consolidated financial statements as of December 31, 2013 includes the financial statements of the company branch "Kurdistan region of Iraq"

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.

The Company consolidated financial statements as of December 31, 2013 includes 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 equity method:-**

	<u>2013</u>	<u>2012</u>
Book value of investment in subsidiary	<b>1,335,039</b>	810,980
Company's share of the subsidiary's result	<b>524,059</b>	267,013



**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

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:

	<b>2013</b>	<b>2012</b>
Total assets	<b>6,646,915</b>	4,000,953
Total liabilities	<b>5,311,876</b>	3,189,973
Total owners equity	<b>1,335,039</b>	810,980
Installment sales	<b>6,095,962</b>	3,835,223
Loans	<b>2,768,478</b>	1,496,238
Bank overdrafts	<b>1,523,330</b>	1,067,914
Share capitals	<b>500,000</b>	500,000
Total revenues	<b>802,519</b>	560,164
Income for the year	<b>524,059</b>	267,013

**2. NEW AND REVISED IFRSs IN ISSUE BUT NOT YET EFFECTIVE :-**

<b><u>New and revised IFRSs</u></b>	<b><u>Effective for annual periods beginning on or after</u></b>
(IAS) No.32 – Financial Instruments: Presentation offset financial assets and financial liabilities.	1 January 2014
(IFRS) No.9 - Financial Instruments (Amended in 2010).	1 January,2015

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.

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**The preparation of financial statements**

The accompanying of consolidated 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 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 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.

**Financial assets designated at fair value through statement of comprehensive income**

The financial asset 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 consolidated 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.

**Cash and cash equivalents**

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

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**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 . 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.

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**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 review 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 estimate 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 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

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**Provisions**

Provisions are recognised 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 recognised 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 recognised 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 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 .

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

**4. PROPERTY AND EQUIPMENT**

	January 1	Additions	Disposals	December 31
<b>Cost:</b>				
Buildings *	1,626,856	-	-	1,626,856
Furniture	98,324	6,050	-	104,374
Computer equipments and software	118,154	9,314	-	127,468
Electrical and electronic equipments	22,557	2,677	-	25,234
Decoration	65,486	16,701	-	82,187
Vehicle	197,303	65,060	(58,505)	203,858
<b>Total cost</b>	<b>2,128,680</b>	<b>99,802</b>	<b>(58,505)</b>	<b>2,169,977</b>
<b>Depreciation:</b>				
Buildings	446,712	55,910	-	502,622
Furniture	62,279	10,616	-	72,895
Computer equipments and software	47,598	16,731	-	64,329
Electrical and electronic equipments	14,533	4,108	-	18,641
Decoration	28,007	10,273	-	38,280
Vehicle	124,368	36,127	(50,123)	110,372
<b>Total depreciation</b>	<b>723,497</b>	<b>133,765</b>	<b>(50,123)</b>	<b>807,139</b>
Net book value January 1	1,405,183			
<b>Net book value December 31</b>				<b>1,362,838</b>

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

**5. INVESTMENT IN LANDS**

-Investments in land, includes a land in SAHAB, consists of 12,850 m<sup>2</sup> of area and with cost of JD 760,417, Registered with 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 m<sup>2</sup> and by cost of JD 41,586 registered by the name the Company.

During 2012 this land was sold to the subsidiary and it was registered for the subsidiary (Comprehensive vehicle Company).

- It also includes a land in JEEZA, consists of 3,438 m<sup>2</sup> of area and with cost of (JD 92,114), Registered by the name of the Company.

**6. NON- CURRENT PORTION OF INVESTMENT IN FINANCE LEASE CONTRATS**

	2013	2012
Minimum lease payments and deferred expenses	20,374,519	17,431,840
Less: deferred maintenance and insurance expenses	5,483	31,445
Net minimum lease payments	20,369,036	17,400,445
Add: the residual value of leases contracts	2,590,900	2,432,557
Less:		
Current portion of unearned revenue	1,844,607	1,630,853
Non-current portion of unearned revenue	1,135,486	1,020,834
Net investment in finance lease contracts	19,979,843	17,175,265
Less: the current portion	8,734,519	7,547,709
Non-current portion	11,245,324	9,627,466

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

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

	<u>2013</u>	<u>2012</u>
31 December 2013	-	9,183,065
31 December 2014	<b>10,581,979</b>	5,271,929
31 December 2015	<b>5,707,203</b>	2,277,707
31 December 2016	<b>2,759,341</b>	336,088
31 December 2017	<b>695,588</b>	264,177
31 December 2018	<b>359,736</b>	95,479
31 December 2019	<b>186,022</b>	3,395
31 December 2020	<b>84,650</b>	-
	<u><b>20,374,519</b></u>	<u>17,431,840</u>

**7. NON- CURRENT PORTION OF INSTALLMENT SALES RECEIVABLES**

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

**8. PREPAID EXPENSES AND OTHER ACCOUNT RECEIVABLES**

	<u>2013</u>	<u>2012</u>
Prepaid expenses	<b>142,538</b>	167,686
Refundable deposit	<b>12,295</b>	12,255
Guarantees deposit	<b>750</b>	950
Due from sales tax	<b>36,879</b>	-
Due from employees	<b>44,500</b>	13,125
	<u><b>236,962</b></u>	<u>194,016</u>

**9. ACCOUNT RECEIVABLES**

	<u>2013</u>	<u>2012</u>
Trade receivables	<b>2,484,172</b>	1,065,974
Due from related parties (Note – 17)	-	86,428
Allowance for impairment of trade receivables	<b>(901,637)</b>	(430,637)
	<u><b>1,582,535</b></u>	<u>721,765</u>

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

	<u>2013</u>	<u>2012</u>
Investments in bank sector	<b>119,208</b>	49,803
Investments in manufacturing sector	<b>9,600</b>	44,652
Investments in services sector (real estate companies and investment and commercial)	<b>283,837</b>	838,725
	<u><b>412,645</b></u>	<u>933,180</u>

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**11. 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 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 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.

**12. LOANS**

	<u>2013</u>	<u>2012</u>
Al etihad bank loans	1,970,277	1,707,269
Capital bank of jordan loans	4,188,367	2,989,039
Societe generale bank loans	652,749	737,717
Jordan commercial bank loans	2,398,690	1,954,987
Housing bank for trading and finance loan	3,800,638	1,271,582
Audi bank loans	1,411,605	864,113
Jordan kuwait bank loans	2,579,556	1,073,940
HSBC bank loans	1,713,638	1,863,419
National bank of abu dhabi loans	1,702,515	1,703,169
Jordan investment bank loans	582,350	1,082,863
	<u>21,000,385</u>	<u>15,248,098</u>
Less: current portion	12,809,833	9,260,902
	<u>8,190,552</u>	<u>5,987,196</u>

**Al Etihad Bank Loans**

The Company granted JD 2,000,000 of facilities in the form of revolving loan from Al Etihad Bank with an interest rate of 9.25% without commission, with Company guarantee.

And the subsidiary Company has a revolving loan with ceiling of 500,000 JD and with 9.25% 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 granted JD 3,750,000 as a revolving loan from Capital Bank of Jordan with an interest rate of (9%) and without commission, with Company guarantee.



**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**Audi Bank Loan**

The Company granted a revolving loan with ceiling of JD 1,800,000 from Audi bank with an interest rate of 9.25% and 0.5% commission, with company guarantee.

**Societe Generale Bank Loan**

The Company granted a loan with ceiling of JD 1,000,000 from Societe Generale Bank with an interest rate of 9.25%, with no commission, and with the company guarantee.

**HSBC Bank Loan**

The Company granted a loan with ceiling of JD 2,000,000 from HSBC Bank with an interest rate of 9%, 0.5% 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.

**Jordan Kuwait Bank Loan**

The Company granted a loan with ceiling of JD 1,700,000 from Jordan Kuwait Bank with an interest rate of 9.50% and no commission, with company guarantee.

And the subsidiary Company granted a loan with ceiling of JD 500,000 and with 9.25% yearly interest rate, without commission, the loan is guarantee by the Comprehensive Leasing Company (parent).

Irbil branch granted a loan with ceiling of USD 3,400,000 from Jordan Kuwait Bank – Cyprus branch, with a prevailing interest rate in the Republic of Cyprus, and with company guarantee

**Housing Bank for Trading and Finance Loan**

The Company granted a loan with ceiling of JD 1,500,000 from Housing Bank for Trading and Finance with an interest rate of 8.5%, with no commission, and with the company guarantee.

And the subsidiary Company granted a loan with ceiling of JD 500,000 and with 8.5% yearly interest rate, without commission, the loan is guarantee by the Comprehensive Leasing Company (parent).

Irbil branch granted a loan with ceiling of USD 3,400,000 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 granted a loan with ceiling of JD 2,300,000 from Jordan Commercial Bank with an interest rate of 8.5 % and no commission, with company guarantee.

And the subsidiary Company granted a loan with ceiling of JD 1,700,000 and with 8.5% yearly interest rate, without commission, the loan is guarantee by the Comprehensive Leasing Company (parent).

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**National Bank of Abu Dhabi Loan**

The Company granted a loan with ceiling of JD 2,000,000 from National Bank of Abu Dhabi with an interest rate of 8.75% and 0.5% commission, with company guarantee.

**Jordan Investment Bank Loan**

The Company granted a loan with ceiling of JD 582,349 from Jordan Investment Bank with an interest rate of 9.25%, with no commission, and with the company guarantee.

**13. ACCRUED EXPENSES AND OTHER LIABILITIES**

	<b>2013</b>	2012
Accrued expenses	<b>90,157</b>	5,443
Due to income tax	<b>1,475</b>	1,715
Social committee deposits	<b>768</b>	1,144
Due to sales tax	-	57,521
Shareholders deposits	<b>5,298</b>	2,141
Social security deposits	<b>4,006</b>	3,980
Accrued income tax – note 16	<b>326,682</b>	353,028
Income tax – irbil branch	<b>53,253</b>	-
End of service remuneration	<b>3,300</b>	-
Board of Directors' remuneration	<b>18,000</b>	18,000
Due to employee	-	28,693
	<b>502,939</b>	471,665

**14. ACCOUNTS PAYABLE AND DEFERRED CHEQUES**

	<b>2013</b>	2012
Accounts payable	<b>455,091</b>	298,279
Deferred cheques	<b>19,248</b>	14,613
Due to related parties (Note – 17)	<b>38,301</b>	52,948
	<b>512,640</b>	365,840

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

**15. BANKS OVERDRAFT**

Description	Ceiling amount	Interest amount	Commission amount	Guarantee	2013	2012
Jordan Kuwait Bank	<b>821,000</b>	9.50%	-	company guarantee	<b>214,709</b>	128,927
Jordan Commercial Bank	<b>1,600,000</b>	8.50%	-	company guarantee	<b>1,390,443</b>	1,002,910
Jordan Capital Bank	<b>1,750,000</b>	9%	-	company guarantee	<b>1,441,913</b>	1,362,490
Audi Bank	<b>200,000</b>	9.25%	0.5%	company guarantee	<b>113,260</b>	147,165
Al-Etihad Bank	<b>700,000</b>	9.25%	1%	company guarantee	<b>600,452</b>	215,520
Societe Generale Bank	<b>250,000</b>	9.25%	-	company guarantee	<b>142,740</b>	47,012
Housing Bank for Trading and Finance	<b>821,000</b>	8.50%	-	company guarantee	<b>704,674</b>	685,295
HSBC Bank	<b>250,000</b>	9.50%	-	company guarantee	<b>108,171</b>	153,824
National Bank of Abu Dhabi	<b>200,000</b>	9%	0.5%	company guarantee	<b>124,781</b>	172,004
Jordan Investment Bank	<b>500,000</b>	9.25%	-	company guarantee	<b>418,721</b>	495,746
National Bank of Iraq	<b>710,000</b>	8.50%	-	company guarantee	<b>265,092</b>	-
					<b>5,524,956</b>	4,410,893

**16. INCOME TAX**

	2013	2012
Balance at January, 1	<b>353,028</b>	380,555
Payments during the year	<b>(433,152)</b>	(456,226)
Provision for year	<b>406,806</b>	428,699
Balance at December, 31	<b>326,682</b>	353,028

The Company ended its tax position with the income and sales tax department till 2010, and for 2011 the income and sales tax department has reviewed it, but their final decision not issued yet. For 2012 the company submitted its income tax return, and it hasn't been reviewed yet until the date of the consolidated financial statements.

Comprehensive vehicle Company (subsidiary) submitted its income tax return for the years 2011 and 2012 and it haven't been reviewed by the income and sales tax department yet until the date of the consolidated financial statements.

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

**17. RELATED PARTY TANSACTIONS:**

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
Jordan river for vehicles trading LTD	Sister Company
Mr. Nicola Abu Khader	Board of Directors' Vice Chairman

The significant the transaction were as follows:-

	2013	2012
Purchase	674,475	600,007
Issuance of Financial leasing contracts	-	1,044,172
Payments received from financial leasing installments	367,762	808,255
Issuance of installment sale contracts	-	81,329
Payments received from installment sale	81,329	81,200
Revenues from rents	312,858	310,092

Due from related parties as December 31 as follows:-

	2013	2012
Al-Muheet for mineral oil trading company	-	4,960
Leading vehicles company	-	140
Mr. Nicola Abu Khader	-	81,328
	-	86,428

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

	2013	2012
Leading vehicles company	34,078	-
Jordan river for vehicles trading	-	50,755
Al-Muheet for mineral oil trading company	690	-
Nicola Abu Khader company	3,533	2,193
	38,301	52,948

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

	2013	2012
Board of Directors' remuneration	18,000	18,000
Chairman/General Manager Salaries, awards, remuneration	182,240	166,295

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

**18. REVENUES FROM FINANCIAL LEASING CONTRACTS - NET**

	<u>2013</u>	<u>2012</u>
The return on financial leasing contracts	3,279,621	3,014,616
Less Cost :		
Insurance fees	(8,929)	(24,929)
Maintenance and repairs	(30,974)	(49,383)
Fees, licenses and stamps	(32,143)	(45,419)
	<u>3,207,575</u>	<u>2,894,885</u>

**19. REVENUES FROM RENTS - NET**

	<u>2013</u>	<u>2012</u>
Revenues of rents	312,858	310,092
Less Cost :		
Lands rental	(57,000)	(57,000)
Insurance fees	(1,024)	(1,665)
Depreciation	(55,910)	(55,910)
	<u>198,924</u>	<u>195,517</u>

**20. REVENUE FROM INSTALLMENT SALE – NET**

	<u>2013</u>	<u>2012</u>
Gain from installment sale	2,210,704	1,578,432
Less: cost of insurance and stamps and ownership transfer of Installment sale	(35,500)	(25,122)
	<u>2,175,204</u>	<u>1,553,310</u>

**21. NON- OPERATING REVENUES – NET**

	<u>2013</u>	<u>2012</u>
Received dividends revenues	9,019	4,499
Realized gain from sale of financial assets at fair value through statement of comprehensive income	189,187	485
Other revenue	1,319	3,121
	<u>199,525</u>	<u>8,105</u>

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

**22. GENERAL AND ADMINSTRATIVE EXPENSES**

	<b>2013</b>	2012
Salaries ,wages and other benefits	<b>492,160</b>	400,770
Depreciation	<b>77,855</b>	91,016
Government fees	<b>48,052</b>	23,692
Social security	<b>31,545</b>	31,863
Telephone and post	<b>10,414</b>	10,878
Advertisements	<b>64,442</b>	44,410
Health insurance	<b>2,362</b>	2,688
Hospitality	<b>10,798</b>	3,396
Allowance for impairment of trade receivables	<b>471,000</b>	172,000
Rent expense	<b>180,115</b>	141,200
Professional fees and consultancies	<b>40,300</b>	42,159
Stationary	<b>8,909</b>	5,676
Transportation and car expenses	<b>15,010</b>	10,540
Travel expenses	<b>23,030</b>	3,334
Vehicles sale Commissions	<b>27,223</b>	27,780
Maintenance	<b>11,181</b>	11,343
Electricity and water	<b>7,235</b>	6,068
Training courses	<b>4,519</b>	4,445
End of service remuneration	<b>3,300</b>	-
Establishment expenses	<b>56,704</b>	-
Other	<b>4,371</b>	4,503
	<b>1,590,525</b>	1,037,761

**23. OPERATING LEASE**

	<b>2013</b>	2012
Payments for leases contracts are recorded as expenses during the year	<b>237,115</b>	198,200

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

	<b>2013</b>	2012
Less than a year	<b>57,000</b>	57,000
Between 1- 5 years	<b>228,000</b>	228,000
More than five years	<b>228,000</b>	285,000
	<b>513,000</b>	570,000

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

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

---

**24. CONTINGENCIES**

The Company had the contingent liability as of December 31 from bank guarantees, which amount JD 7,500 (2012: JD 9,500).

**25. 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 2012.

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 consider 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:

**Foreign currency risks**

The Company is not exposed to significant risks related to the foreign currencies.

**Management of the interest price risks**

Risk related to interest rate result mainly from borrowing money at varying interest rates 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.

<u>Currency</u>	<u>Interest rate increase</u>	<u>The impact on profit for the year</u>	
JD	Percentage points	<b>2013</b>	2012
	25	<b>-66,313</b>	-49,147
<u>Currency</u>	<u>Interest rate decrease</u>	<u>The impact on profit for the year</u>	
JD	Percentage points	<b>2013</b>	2012
	25	<b>+66,313</b>	+49,147

**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.

**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

**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 20,632 (2012: higher / lower reality JD 46,659) 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

**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</u> <u>value</u>	<u>Interest</u>		<u>Total</u>
		<u>Year or less</u>	<u>More than year</u>	
<b>2013</b>				
Non – interest rate instrument		<b>2,367,350</b>	<b>671,078</b>	<b>3,038,428</b>
interest rate instrument	%9.5- 8.5	<b>18,334,789</b>	<b>8,190,552</b>	<b>26,525,341</b>
<b>Total</b>		<b>20,702,139</b>	<b>8,861,630</b>	<b>29,563,769</b>
<b>2012</b>				
Non – interest rate instrument		1,561,211	222,126	1,783,337
interest rate instrument	%9.5- 8.25	13,671,795	5,987,196	19,658,991
<b>Total</b>		<b>15,233,006</b>	<b>6,209,322</b>	<b>21,442,328</b>



**COMPREHENSIVE LEASING COMPANY**  
(PUBLIC SHAREHOLDING COMPANY)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)  
**YEAR ENDED DECEMBER 31, 2013**  
(EXPRESSED IN JORDANIAN DINAR)

**26. SEGMENT REPORTING**

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

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

	<b>Segment revenues</b>		<b>Segment Profit / (losses)</b>	
	<b>2013</b>	2012	<b>2013</b>	2012
Financial leasing segment	<b>3,207,575</b>	2,894,885	<b>590,350</b>	848,626
Installment sale segment	<b>2,175,204</b>	1,553,310	<b>628,303</b>	273,357
Financial investment segment	<b>207,234</b>	(26,385)	<b>207,234</b>	(26,385)
Rents segment	<b>213,924</b>	210,517	<b>198,923</b>	195,517
Total	<b>5,803,937</b>	4,632,327	<b>1,624,810</b>	1,291,115
Less: realized revenues between the segments	<b>(15,000)</b>	(15,000)		
	<b>5,788,937</b>	4,617,327		

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

	<b>Segment assets</b>		<b>Segment liabilities</b>	
	<b>2013</b>	2012	<b>2013</b>	2012
Financial leasing segment	<b>27,762,640</b>	19,184,096	<b>18,260,248</b>	17,817,100
Installment sale segment	<b>10,107,336</b>	9,413,184	<b>11,139,239</b>	3,464,888
Financial investment segment	<b>412,645</b>	933,180	-	-
Rents segment	<b>1,124,234</b>	1,180,144	<b>164,282</b>	160,340
Total	<b>39,406,855</b>	30,710,604	<b>29,563,769</b>	21,442,328

**27. APPROVAL OF FINANCIAL STATEMENTS**

The consolidated financial statements were approved by the Directors and authorized for issuance on January 20, 2014.

**28. COMPORTIVE FIGURES**

Certain figures for 2012 have been reclassified to confirm presentation in the current year.