



شركة الاتحاد العربي الدولي للتأمين
Arab Union International Insurance Co.

التاريخ : 2017/07/30

الرقم: ٢٠١٧/١٥٩٧

السادة: بورصة عمان المحترمين.

الموضوع: البيانات المالية للشركة كما ٣٠ حزيران ٢٠١٧

تحية طيبة وبعد،،،

بناء على تعليمات الافصاح نرفق لكم البيانات المالية لشركة الاتحاد العربي الدولي للتأمين كما في ٣٠ حزيران ٢٠١٧ المترجمة الى اللغة الانجليزية.

وتفضلوا بقبول فائق الاحترام،،،


الاتحاد العربي الدولي للتأمين

بورصة عمان
الطابق الإداري والمالية
الديوان
٣٠ - ٢٠١٧
الرقم التسلسلي: ع. ٢٠
رقم التشفير: ع. ٢٠
الجهة المختصة: المدير العام

Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman – the Hashemite Kingdom of Jordan

Interim condensed consolidated statement
For the Six Months Ended on June 30, 2017

Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman – the Hashemite Kingdom of Jordan

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Amman, on: 19.07.2017

No.: 60005/2017/256

**M/S Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman – the Hashemite Kingdom of Jordan**

Introduction

We have reviewed the accompanying condensed interim consolidated financial statements Arab Union International Insurance " Public shareholding limited Co ", comprising the interim consolidated statement of financial position as at 30 June 2017 and the related interim consolidated statement of comprehensive income, interim consolidated statement of changes in equity and interim consolidated statement of cash flows for the six months period then ended. Management is responsible of the preparation and presentation of this interim consolidated financial information in accordance with international financial reporting standard (IAS 34) interim financial reporting . our responsibility is to express a conclusion on this interim consolidated financial statement based on our review.

Scope of review

We conducted our review in accordance with the international standard on review engagements (2410) " review of interim financial information performed by the independent auditor of the entity ." a review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters , and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with international standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit . Accordingly , we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements are not prepared, in all material respects, in accordance with international financial reporting standard (IAS 34) interim financial reporting

Scientific Office for Auditing,
Accounting, and Consulting

~~Jamal Mohammad Falah~~
License No. "285"

(3/17)

Arab Union International Insurance Co.

"Public Shareholding Limited"

Amman – the Hashemite Kingdom of Jordan

The interim condensed Consolidated Statement of Financial Position

as at June 30, 2017

	<u>note</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
		<u>JOD</u>	<u>JOD</u>
<u>Assets</u>			
Deposits at banks	3	1,236,914	227,623
Financial assets at fair value through the income statement	4	783,820	766,892
Financial assets at fair value through the other comprehensive income	5	244,503	277,015
Investment at an associate company		15,000	15,000
Real estate investments		6,925,548	7,075,595
Total investments		9,205,785	8,362,125
Cash in hand and at banks		237,638	96,503
Notes receivable and cheques under collection		318,806	949,221
Accounts receivable – Net	6	2,148,060	2,630,055.00
Accounts receivable of reinsurance	7	1,166,671	1,029,426
Accounts receivable of associate company		36,347	36,347
Deferred tax assets		1,564,460	1,564,460
Properties and equipment – Net		2,008,017	2,046,790
Intangible assets - Net		648	417
Other assets		34,279	150,912
Total assets		16,720,711	16,866,256

The enclosed explanatory notes constitute an integral part hereof.

(4/17)

Arab Union International Insurance Co.

"Public Shareholding Limited"

Amman – the Hashemite Kingdom of Jordan

The interim condensed Consolidated Statement of Financial Position

as at June 30, 2017

	<u>note</u>	<u>30/06/2017</u> <u>JOD</u>	<u>31/12/2016</u> <u>JOD</u>
<u>Liabilities and shareholder's equity</u>			
<u>Liabilities</u>			
Unearned premiums provision – Net		2,816,573	2,194,857
Outstanding claim provision – Net		4,923,856	6,002,515
Provision deficit of premiums – Net		31,310	31,310
Total liabilities of insurance contracts		7,771,739	8,228,682
Accounts payable	8	2,099,270	3,309,419
Accrued expense		4,800	4,800
Accounts payable of reinsurance	9	664,664	800,576
Other liabilities		721,581	993,349
Total liabilities		11,262,054	13,336,826
<u>Shareholder's equity</u>			
Declared capital		6,000,000	6,000,000
Paid capital		6,000,000	4,000,000
Statutory reserve		1,263,605	1,263,605
Retained losses		(1,804,948)	(1,734,175)
Net shareholder's equity		5,458,657	3,529,430
Total liabilities and shareholder's equity		16,720,711	16,866,256

The enclosed explanatory notes constitute an integral part hereof.

(5/17)

Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman – the Hashemite Kingdom of Jordan
The interim condensed Consolidated income statement for the Six Months
Ended on June 30, 2017

<u>Description</u>	<u>note</u>	<u>Six Months 30 June</u>		<u>Three Months 30 June</u>	
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
		<u>JOD</u>	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>
<u>Revenues</u>					
Total underwritten premiums		3,854,300	6,002,845	1,922,045	3,145,424
Less : reinsurance share		(61,165)	(459,210)	(19,615)	(224,634)
Net underwritten premiums		3,793,135	5,543,635	1,902,430	2,920,790
Net change in unearned premiums provision		(621,716)	(1,204,192)	(323,603)	(685,370)
Net earned premiums		3,171,419	4,339,443	1,578,827	2,235,420
Commissions revenues		19,133	64,778	7,460	38,234
Issuance fees		95,478	119,506	57,417	62,006
other revenues related to premiums		-	1,450	-	1,450
Interest revenue		9,686	2,600	8,399	1,231
Gain from investments and financial assets	10	93,132	233,208	38,527	175,122
Other revenues (expenses)		10,313	2,428	430	2,162
Total revenues		3,399,161	4,763,413	1,691,060	2,515,625
<u>Claims , loss, and expenses</u>					
Paid claims		4,456,452	4,108,659	1,968,973	1,897,372
Less: Recoveries		(741,951)	(74,921)	(137,483)	(49,291)
Less: reinsurance share		(350,945)	(306,830)	(143,470)	(149,778)
Net paid claims		3,363,556	3,726,908	1,688,020	1,698,303
Net change in claims provision		(1,078,657)	(120,710)	(546,796)	(141,880)
Allocated employee expenditure		361,570	412,265	132,351	200,447
Allocated administrative and general expenses		251,164	212,547	127,739	86,626
Excess of loss premiums		101,078	114,281	60	57,140
Document acquisition costs		174,801	366,444	101,080	202,664
Net claims		3,173,512	4,711,735	1,502,454	2,103,300
Unallocated employee expenditure		45,764	58,541	15,070	29,158
Depreciation and amortization		220,155	245,436	110,051	119,957
Unallocated administrative and general expenses		30,500	30,782	13,972	12,123
Total expenses		296,419	334,759	139,093	161,238
Loss of the period		(70,770)	(283,081)	49,513	251,087
Earnings per share	11	(0.012)	(0.035)	0.009	0.031

The enclosed explanatory notes constitute an integral part hereof.

Arab Union International Insurance Co.

"Public Shareholding Limited"

Amman – the Hashemite Kingdom of Jordan

The interim condensed Consolidated income statement for the Six Months

Ended on June 30, 2017

<u>Description</u>	<u>Six Months 30 June</u>		<u>Three Months 30 June</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>
Loss of the period	(70,770)	(283,081)	49,513	251,087
<u>Add: other comprehensive income items</u>				
Change at fair value	-	-	-	-
Total comprehensive income of the period	<u>(70,770)</u>	<u>(283,081)</u>	<u>49,513</u>	<u>251,087</u>

The enclosed explanatory notes constitute an integral part hereof.

(7/17)

Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman - the Hashemite Kingdom of Jordan
The interim condensed Consolidated Statement of Changes in Shareholder Equity
for the Six Months Ended on June 30, 2017

<u>Description</u>	<u>Paid Capital</u>		<u>Statutory Reserve</u>		<u>Accumulated Loss</u>		<u>Total</u>
	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>	
<u>For the six months ended on June 30, 2017</u>							
Balance at the beginning of the period	40,000,000	1,263,605	(1,734,178)	39,529,427	2,000,000	(70,770)	5,458,657
Capital	2,000,000	-	-	2,000,000	-	(70,770)	(70,770)
Loss of the period	-	-	-	(70,770)	-	-	-
Balance at the end of the period	6,000,000	1,263,605	(1,804,948)	5,458,657	-	-	5,458,657
<u>For the six months ended on June 30, 2016</u>							
Balance at the beginning of the period	8,000,000	1,263,605	(5,339,199)	3,924,406	(283,081)	-	3,924,406
Loss of the period	-	-	(283,081)	-	-	-	(283,081)
Balance at the end of the period	8,000,000	1,263,605	(5,622,280)	3,641,325	-	-	3,641,325

The enclosed explanatory notes constitute an integral part hereof.
 (8/17)



Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman – the Hashemite Kingdom of Jordan
The interim condensed Consolidated Statement of Cash Flows for the
Six Months Ended on June 30, 2017

<u>Description</u>	<u>30/06/2017</u>	<u>30/06/2016</u>
	<u>JOD</u>	<u>JOD</u>
<u>Cash flow from operational activities</u>		
(Loss) of the period	(70,770)	(283,081)
<u>Items that do not require cash expenditures:</u>		
Depreciation and amortization	220,155	245,436
Change at fair value of financial assets through the income statement	(16,929)	(107,087)
Net change in unearned premiums provision	621,716	1,204,193
Net change in outstanding claims provision	(1,078,659)	(120,709)
Cash flow from operational activities before the change in the working capital	(324,487)	938,752
Financial assets at fair value through the statement income	-	42,475
Notes receivable and cheques under collection	630,415	(78,775)
Accounts receivable	481,995	(994,258)
Accounts receivable of reinsurance	(137,245)	(276,434)
Other assets	116,633	(31,845)
Accounts payable	(1,210,149)	(20,772)
Accrued expenses	-	1,400
Accounts payable of reinsurance	(135,912)	276,646
Other liabilities	(271,768)	70,963
Net cash from operational activities	(850,518)	(71,848)
<u>Cash flow from investment activities</u>		
Purchase of properties and equipment	(31,568)	(1,500)
Financial assets at fair value through the other comprehensive income	32,512	-
Net cash from investment activities	944	(1,500)
<u>Cash flow from financing activities</u>		
Capital	2,000,000	-
Net cash from financing activities	2,000,000	-
Cash flow from activities	1,150,426	(73,348)
Cash and cash equivalent at the beginning of the period	324,126	579,305
Cash and cash equivalent at the end of the period	1,474,552	505,957

The enclosed explanatory notes constitute an integral part hereof.

(9/17)

Arab Union International Insurance Co.

"Public Shareholding"

Amman – the Hashemite Kingdom of Jordan

The interim condensed Consolidated statement of underwriting revenue of general insurance
for the Six Months Ended on June 30, 2017

	Motors		Maritime and Transport		Fire and Other Damages		Medical		Other Branches		Total	
	for the six months ended on June 30	2017	for the six months ended on June 30	2017	for the six months ended on June 30	2017	for the six months ended on June 30	2017	for the six months ended on June 30	2017	for the six months ended on June 30	2016
Written premiums												
Direct insurance	3,622,504	5,171,213	21,213	49,709	30,297	94,820	105,601	518,423	5,474	2,151	3,785,089	5,836,316
Inward Optional reinsurance	61,367	153,282	-	-	-	3,148	7,844	-	-	10,099	69,211	166,529
Total premiums	3,683,871	5,324,495	21,213	49,709	30,297	97,968	113,445	518,423	5,474	12,250	3,854,300	6,002,845
Less												
Local reinsurance premiums	(8,493)	(15,055)	(513)	-	(566)	(286)	-	-	(80)	-	(9,652)	(15,341)
External reinsurance premiums	-	-	(16,731)	(32,770)	(27,013)	(91,771)	-	(311,912)	(7,769)	(7,416)	(51,513)	(443,869)
Net written premiums	3,675,378	5,309,440	3,969	16,939	2,718	5,911	113,445	206,511	(2,375)	4,834	3,793,135	5,543,635
Add												
Opening balance												
Unearned premiums provision	2,022,609	3,309,257	13,215	18,989	36,684	82,577	496,673	361,665	5,175	28,317	2,574,356	3,800,805
Less reinsurance share	(25,349)	(71,823)	(11,006)	(15,256)	(33,370)	(77,560)	(305,175)	(180,833)	(4,599)	(25,145)	(379,499)	(370,617)
Net unearned premiums provision	1,997,260	3,237,434	2,209	3,733	3,314	5,017	191,498	180,832	576	3,172	2,194,857	3,430,188
Less												
Closing balance												
Unearned premiums provision	2,679,005	4,529,989	10,254	25,781	27,960	71,021	237,251	482,301	4,487	12,097	2,958,957	5,121,189
Less reinsurance share	(6,547)	(71,823)	(7,986)	(22,713)	(25,515)	(66,212)	(98,183)	(315,640)	(4,153)	(10,421)	(142,384)	(486,809)
Net unearned premiums provision	2,672,458	4,458,166	2,268	3,068	2,445	4,809	139,068	166,661	334	1,676	2,816,573	4,634,380
Net earned revenues of written premiums	3,000,180	4,088,708	3,910	17,604	3,587	6,119	165,875	220,682	(2,133)	6,330	3,171,419	4,339,443

The enclosed explanatory notes constitute an integral part hereof.

(10/17)

Arab Union International Insurance Co.
"Public Shareholding"

Amman – the Hashemite Kingdom of Jordan

The interim condensed consolidated statement claim Cost of General Insurance

for the Six Months Ended on June 30, 2017

	Motor		Maritime and Transport		Fire and Other Damages		Medical		Other Branches		Total	
	for the six months ended on June 30		for the six months ended on June 30		for the six months ended on June 30		for the six months ended on June 30		for the six months ended on June 30		for the six months ended on June 30	
	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD
Recoveries												
Local reinsurers share	(732,839)	(74,921)	-	-	-	-	(9,112)	-	-	-	(741,951)	(74,921)
Foreign reinsurers share	(2,853)	(12,148)	-	-	-	-	-	-	-	-	(2,853)	(12,148)
Net paid claims	(52,369)	(61,112)	-	(12,385)	-	-	(292,588)	(198,461)	(3,135)	(24,724)	(348,092)	(294,682)
Less:												
Outstanding claims of the end of the period	3,211,951	3,532,441	1,474	3,586	-	-	150,131	180,595	-	10,286	3,363,556	3,726,908
Add:												
Reported	6,263,298	6,284,591	50,402	52,537	385,432	591,702	21,500	21,395	2,679	3,751	6,723,311	6,953,976
IBNR	585,695	734,093	1,000	1,000	2,332	2,332	51,503	79,566	1,000	1,000	641,530	817,991
Deficit of claims provision	870,043	891,543	-	-	-	-	-	-	-	-	870,043	891,543
Less:												
Reinsurance share	(377,597)	(932,414)	(3,514)	(47,074)	(349,909)	(578,671)	(42,671)	(57,977)	(2,305)	(3,051)	(775,996)	(1,619,187)
Recoveries	(2,488,766)	(790,210)	(46,266)	-	-	-	-	-	-	-	(2,535,032)	(790,210)
Net outstanding of claims of the end of the period	4,852,673	6,187,603	1,622	6,463	37,855	15,363	30,332	42,984	1,374	1,700	4,923,856	6,254,113
Reported	3,396,935	4,561,967	622	5,463	35,523	13,031	(21,171)	(36,582)	374	700	3,412,283	4,544,579
IBNR	585,695	734,093	1,000	1,000	2,332	2,332	51,503	79,566	1,000	1,000	641,530	817,991
Deficit of claims provision	870,043	891,543	-	-	-	-	-	-	-	-	870,043	891,543
Less:												
Outstanding of claims of the beginning of the period												
Reported	7,040,732	6,105,948	52,537	68,508	381,432	119,602	76,153	15,573	5,912	37,311	7,556,766	6,346,942
IBNR	585,695	1,075,574	1,000	1,000	2,332	2,332	56,184	48,195	1,000	1,000	646,211	1,128,101
Deficit of claims provision	870,043	891,543	-	-	-	-	-	-	-	-	870,043	891,543
Less:												
Share of reinsurance	(953,143)	(1,004,056)	(47,074)	(47,074)	(345,974)	(115,943)	(62,828)	(7,786)	(5,508)	(26,694)	(1,414,527)	(1,201,553)
Recoveries	(1,655,980)	(790,210)	-	-	-	-	-	-	-	-	(1,655,980)	(790,210)
Net outstanding of claims of the beginning of the period	5,887,347	6,278,799	6,463	22,434	37,790	5,991	69,509	55,982	1,404	11,617	6,002,513	6,374,823
Net claims cost	2,177,277	3,441,245	(3,567)	(12,385)	65	9,372	110,954	167,597	(30)	369	2,284,899	3,606,198

The enclosed explanatory notes constitute an integral part hereof.

(11/17)

Arab Union International Insurance Co.
"Public Shareholding"

Amman – the Hashemite Kingdom of Jordan

The interim condensed Consolidated statement underwriting Profit (Loss) of General Insurance
for the Six Months Ended on June 30, 2017

	Motors		Maritime and Transport		Fire and Other Damages		Medical		Other Branches		Total	
	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	for the six months ended on June 30	
	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD	2017 JOD	2016 JOD
Net earned revenues of written premiums	3,000,180	4,088,708	3,910	17,604	3,587	6,119	165,875	220,682	(2,133)	6,330	3,171,419	4,339,443
<u>Less:</u>												
Net claims cost	(2,177,277)	(3,441,245)	(3,367)	12,385	(65)	(9,372)	(110,954)	(167,597)	(30)	(369)	(2,284,899)	(3,606,198)
Add:												
Commissions received	3,372	-	6,863	32,760	8,032	27,603	-	2,904	866	1,511	19,133	64,778
Issuance of insurance fees	69,538	91,300	558	837	1,370	4,660	3,676	19,877	20,336	2,832	95,478	119,506
Other revenues	-	-	-	1,450	-	-	-	-	-	-	-	1,450
Total revenues	895,813	738,763	14,698	65,036	12,974	29,010	58,597	75,866	19,099	10,304	1,001,131	918,979
<u>Less:</u>												
Policies acquisition costs	131,691	330,588	179	1,003	9,690	4,165	32,963	30,423	278	265	174,801	366,444
Surplus loss premiums	88,418	101,681	3,600	3,600	9,060	9,000	-	-	-	-	101,078	114,281
Allocated administrative expenses	534,915	528,453	21,674	18,700	17,275	21,080	38,325	56,596	545	283	612,734	624,812
Total expenses	755,024	960,422	25,453	23,303	36,025	34,245	71,288	87,019	823	548	888,613	1,105,537
Underwriting profit (loss)	140,789	(221,659)	(10,755)	41,733	(23,101)	(5,235)	(12,691)	(11,153)	18,276	9,756	112,518	(186,558)

The enclosed explanatory notes constitute an integral part hereof.
(12/17)

Arab Union International Insurance Co.
"Public Shareholding Limited"
Amman – the Hashemite Kingdom of Jordan
Note about the Interim condensed consolidated financial statement

1- General :

- The Arab Union International Insurance Company, a public Shareholding Limited Company, was established on October 1, 1985, and was registered with the Companies Controller of the Ministry of Industry and Trade under the No. (105).
- The company is engaged in the general insurance business (vehicles, maritime, transport, fire, and other damages to property, medical, and personal accidents).

2- Basis of preparation of financial statements and significant accounting policies:

- The accompanying interim condensed consolidated financial statements have been prepared in accordance with the standards issued by the International Accounting Standards Board (IASB), pursuant to local laws in force, and under the models set by the Insurance Commission.
- The interim condensed consolidated financial statements have been prepared under the historical cost basis except for financial assets at fair value through statement of income, and financial assets at fair value through statement of other comprehensive income that are stated at fair value on the date of financial statements.
- The Jordanian Dinar is the presentation currency of the financial statements, which represents the Company's functional currency.
- The accounting policies used for the period are consistent with the policies adopted in the previous year.

Particulars of subsidiary:

- The interim condensed consolidated financial statements include the financial statements of the subsidiary as at June 30, 2017, which is as follows:

<u>Name of the company</u>	<u>Legal Capacity</u>	<u>Paid capital</u>	<u>Rate of shareholding</u>
Arab Union International Commercial complexes	LLC	10,000	%100

Arab Union International Insurance
"Public Shareholding Limited"
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3- Bank Deposits:

<u>Description</u>	<u>Deposits due within one month (JOD)</u>	<u>Deposits due after more than one month up to one year</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
			<u>Total</u>	<u>Total</u>
In Jordan	-	1,236,914	1,236,914	227,623

The interest rates on bank deposit balances in Jordanian Dinar vary from 3% to 4% as on 30 June 2017 .
The deposits mortgaged to the order of general manager of Insurance commission in addition to his job were JOD 225,000, and these deposits are deposited in the Bank of ABC)

Financial assets of fair value through the income statement:

<u>Description</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>
<u>In Jordan</u>		
Listed shares*	783,533	766,605
<u>Out of Jordan</u>		
Listed shares	287	287
Total	<u>783,820</u>	<u>766,892</u>

<u>Description</u>	<u>Number of shares</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>	<u>JOD</u>
United Group Holding Company	20,000	200	400
Arabian Aviation Investment Company	184,249	746,208	724,099
Rum Financial Brokerage	12,149	23,448	28,429
Shareco Brokerage Company	25,000	13,000	13,000
Arab Engineering Industries Company	376	677	677
Total		<u>783,533</u>	<u>766,605</u>

Financial assets of fair value through the other income statement :

<u>Description</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>
<u>In Jordan</u>		
Listed shares*	62,200	94,712
<u>Out of Jordan</u>		
Share in unlisted shares	182,303	182,303
Total	<u>182,303</u>	<u>182,303</u>
Grand total	<u>244,503</u>	<u>277,015</u>

Financial assets of fair value through the other income include financial assets for which no market prices are available with an amount of "JOD 244,503 " as on 30 June 2017 and are recognized at fair value estimated by the company's management, which equal to the carrying cost as on the date of statement of financial position. Management doesn't know any indicators of impairment of those investments

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6- Account receivable - net

<u>Description</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>
Receivables of policy holders	1,324,944	1,673,079
Receivables of brokers	878,254	1,058,240
Receivables of agents	178,035	197,722
Other receivables	158,390	105,530
Employees' Accounts	54,658	41,705
Medical networks receivable	497	497
Total	2,594,778	3,076,773
Less: debtors' impairment provision	(446,718)	(446,718)
Total	2,148,060	2,630,055

7- Reinsurance receivables:

<u>Description</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>
Local insurance companies	689,287	448,506
Foreign reinsurance companies	477,384	580,920
Total	1,166,671	1,029,426

8- Accounts payable

<u>Description</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>
Policyholders' insurance	1,352,677	2,474,480
Medical networks	441,477	466,477
Employees' accounts	9,183	11,052
Brokers' accounts	241,843	302,640
Other payable	32,009	28,530
Agents' payable	22,081	26,240
Total	2,099,270	3,309,419

9- Reinsurance payables

<u>Description</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>
Local insurance companies	374,455	403,500
Foreign reinsurance companies	290,209	397,076
Total	664,664	800,576

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10- Net profits of financial assets and investments:

<u>Description</u>	<u>30/06/2017</u>	<u>30/06/2016</u>
	<u>JOD</u>	<u>JOD</u>
Net change of fair value of assets at the fair value through the income statement	16,929	107,087
Net profits of the Union building	39,292	73,738
Returns from cash dividends of financial assets at fair value through income statement	-	13,120
Net profits of financial assets at fair value through the statement of income (shares)	36,911	39,263
Total	93,132	233,208

11- Earnings per share :

First: Basic earnings per share :

<u>Description</u>	<u>30/06/2017</u>	<u>30/06/2016</u>
	<u>JOD</u>	<u>JOD</u>
Net loss of the period	(70,770)	(283,081)
	<u>Share</u>	<u>Share</u>
Weighted average of the number of shares	6,000,000	8,000,000
	<u>Dinar/share</u>	<u>Dinar/share</u>
Total	(0.012)	(0,035)

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12- Related parties:

Following is a summary of the transactions with related parties:

	<u>2017/06/30</u>			<u>2016</u>
	<u>Associate company</u>	<u>Board and senior management</u>	<u>Total</u>	
<u>Items of the statement of financial position</u>				
Receivables	36,347	15,736	52,083	56,299
Payables	-	31,505	31,505	28,448
<u>Items in the statement of income</u>				
Subscription installments	-	-	-	4,059
Compensations	-	-	-	814

There are no other transactions with related parties with senior shareholders and board members than those mentioned above.

Following is a summary of the benefits of the company's senior executive management:

<u>Description</u>	<u>30/06/2017</u>	<u>31/12/2016</u>
	<u>JOD</u>	<u>JOD</u>
Salaries and benefits of senior management	76,999	56,651
Benefits and transfers of board members	35,712	43,394