

**ALIA - THE ROYAL JORDANIAN AIRLINES COMPANY  
(ROYAL JORDANIAN)**

**PUBLIC SHAREHOLDING COMPANY**

**UNAUDITED INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

**30 June 2024**

**Report on Review of Interim Condensed Consolidated Financial Statements**  
**To the Board of Directors of Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Amman - Jordan**

***Introduction***

We have reviewed the accompanying interim condensed consolidated financial statements of Alia - The Royal Jordanian Airlines Company (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 30 June 2024, comprising the interim condensed consolidated statement of financial position as at 30 June 2024, interim condensed consolidated income statement, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six months then ended and explanatory notes. Board of Directors are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS (34) Interim Financial Reporting. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

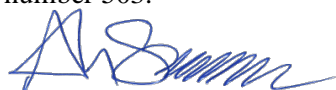
***Scope of Review***

We conducted our review in accordance with 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 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS (34).

The partner in charge of the review resulting in this auditor’s report was Ali Hasan Samara; license number 503.



Amman – Jordan

30 July 2024

**ERNST & YOUNG**  
Amman - Jordan

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Interim Condensed Consolidated Statement of Financial Position**  
**At 30 June 2024**  
**(In Thousands of Jordanian Dinars)**

	Notes	30 June 2024 (Unaudited)	31 December 2023 (Audited)
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Property and equipment	4	79,612	71,074
Investment properties		164,307	164,307
Right-of-use assets	5	389,062	339,809
Long-term advances on purchase of aircraft and engines		14,509	9,715
Financial assets at fair value through other comprehensive income		2,087	2,087
Investments in associates		23,424	20,305
Restricted cash against lease contracts		44,230	42,289
Long-term loan granted to an associate	13	4,622	5,626
Deferred tax assets		12,322	12,322
		<u>734,175</u>	<u>667,534</u>
<b>Current assets</b>			
Other current assets		38,624	35,361
Current portion of long-term advances on purchase of engines		1,437	-
Spare parts and supplies		9,695	8,464
Current portion of long-term loan granted to an associate	13	1,922	1,922
Accounts receivable		42,397	40,732
Cash and bank balances	6	153,406	139,115
		<u>247,481</u>	<u>225,594</u>
Assets held for sale		79	79
<b>TOTAL ASSETS</b>		<u><b>981,735</b></u>	<u><b>893,207</b></u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' equity</b>			
Paid-in capital	8	363,627	363,627
Share discount	8	(78,205)	(78,205)
Fair value reserve		133	133
Cash flow hedges		33	(61)
Accumulated losses		(222,660)	(195,178)
		<u>62,928</u>	<u>90,316</u>
Non-controlling interests		20,084	19,970
<b>Net shareholders' equity</b>		<u><b>83,012</b></u>	<u><b>110,286</b></u>
<b><u>LIABILITIES</u></b>			
<b>Non-current liabilities</b>			
Long-term loans	7- a	76,953	87,785
Long-term lease obligations	5	295,702	255,494
Long-term grants	7- b	996	2,558
Other long-term liabilities		45,294	54,123
		<u>418,945</u>	<u>399,960</u>
<b>Current liabilities</b>			
Current portion of long-term loans	7- a	24,667	25,082
Accrued expenses		113,461	90,071
Accounts payable and other current liabilities		110,182	87,219
Deferred revenues		155,815	106,441
Short-term lease obligations	5	72,097	70,548
Short-term grants	7- b	3,351	3,401
		<u>479,573</u>	<u>382,762</u>
Liabilities directly associated with the assets held for sale		205	199
<b>Total liabilities</b>		<u><b>898,723</b></u>	<u><b>782,921</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>981,735</b></u>	<u><b>893,207</b></u>

The attached notes from 1 to 15 form part of these interim condensed consolidated financial statements

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Interim Condensed Consolidated Income Statement**  
**For The Six Months Ended 30 June 2024 (Unaudited)**  
**(In Thousands of Jordanian Dinars)**

	Notes	For the three months ended		For the six months ended	
		30 June		30 June	
		2024	2023	2024	2023
<b>Continuing Operations:</b>					
Revenues from contracts with customers	9	<b>193,741</b>	192,463	<b>338,161</b>	348,470
Cost of revenues		<b>(174,352)</b>	(167,866)	<b>(323,879)</b>	(329,651)
<b>Gross profit</b>		<b>19,389</b>	24,597	<b>14,282</b>	18,819
General and administrative expenses		<b>(4,669)</b>	(3,851)	<b>(8,754)</b>	(6,847)
Selling and marketing expenses		<b>(12,285)</b>	(12,912)	<b>(23,368)</b>	(23,274)
Other provisions		<b>(169)</b>	(20)	<b>(186)</b>	(20)
<b>Net operating profit (loss)</b>		<b>2,266</b>	7,814	<b>(18,026)</b>	(11,322)
Group's share of results of associates, net		<b>1,781</b>	958	<b>3,798</b>	2,298
Other revenues, net		<b>841</b>	3,546	<b>2,431</b>	3,990
Loss on foreign currency exchange		<b>(248)</b>	(359)	<b>(1,329)</b>	(828)
Finance costs		<b>(8,667)</b>	(7,234)	<b>(16,696)</b>	(14,074)
Interest income		<b>1,423</b>	1,745	<b>2,725</b>	3,147
Gain on sale of property and equipment		<b>1</b>	-	<b>10</b>	25
<b>Net (loss) profit for the period from continuing operations before income tax</b>		<b>(2,603)</b>	6,470	<b>(27,087)</b>	(16,764)
Income tax expense	10	<b>(119)</b>	-	<b>(275)</b>	-
<b>(Loss) profit for the period from continuing operations</b>		<b>(2,722)</b>	6,470	<b>(27,362)</b>	(16,764)
<b>Discontinued operations:</b>					
Loss for the period from discontinued operations after income tax		<b>-</b>	(14)	<b>(6)</b>	(16)
<b>(Loss) profit for the period</b>		<b>(2,722)</b>	6,456	<b>(27,368)</b>	(16,780)
<b>Attributable to:</b>					
Equity holders of the parent		<b>(2,776)</b>	6,440	<b>(27,482)</b>	(16,809)
Non-controlling interests		<b>54</b>	16	<b>114</b>	29
		<b>(2,722)</b>	6,456	<b>(27,368)</b>	(16,780)
<b>Earnings per share</b>					
Basic and diluted earnings per share attributable to equity holders of the parent	14	<b>JD (0.008)</b>	JD 0.020	<b>JD (0.076)</b>	JD (0.052)

The attached notes from 1 to 15 form part of these interim condensed consolidated financial statements

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Interim Condensed Consolidated Statement of Comprehensive Income**  
**For The Six Months Ended 30 June 2024 (Unaudited)**  
**(In Thousands of Jordanian Dinars)**

	<b>For the three months</b>		<b>For the six months</b>	
	<b>ended 30 June</b>		<b>ended 30 June</b>	
	<b>2024</b>	2023	<b>2024</b>	2023
<b>(Loss) profit for the period</b>	<b>(2,722)</b>	6,456	<b>(27,368)</b>	(16,780)
<b>Other comprehensive income items:</b>				
Other comprehensive income items that will be reclassified to profit or loss in subsequent periods (net of tax):				
Net (loss) profit on cash flow hedges	<b>(152)</b>	-	<b>94</b>	-
<b>Total comprehensive income for the period</b>	<b>(2,874)</b>	6,456	<b>(27,274)</b>	(16,780)
<b>Attributable to:</b>				
Equity holders of the parent	<b>(2,928)</b>	6,440	<b>(27,388)</b>	(16,809)
Non-controlling interests	<b>54</b>	16	<b>114</b>	29
	<b>(2,874)</b>	6,456	<b>(27,274)</b>	(16,780)

**The attached notes from 1 to 15 form part of these interim condensed consolidated financial statements**

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Interim Condensed Consolidated Statement of Changes in Equity**  
**For The Six Months Ended 30 June 2024 (Unaudited)**  
**(In Thousands of Jordanian Dinars)**

	Attributable to equity holders of the parent							Non - controlling interests	Net equity	
	Paid-in capital	Share discount	Payments in respect of capital increase	Statutory reserve	Fair value reserve	Cash flow hedges	Accumulated losses			Total
<b>For the six months ended 30 June 2024</b>										
Balance as of 1 January 2024	363,627	(78,205)	-	-	133	(61)	(195,178)	90,316	19,970	110,286
Total comprehensive income for the period	-	-	-	-	-	94	(27,482)	(27,388)	114	(27,274)
<b>Balance as of 30 June 2024</b>	<b>363,627</b>	<b>(78,205)</b>	<b>-</b>	<b>-</b>	<b>133</b>	<b>33</b>	<b>(222,660)</b>	<b>62,928</b>	<b>20,084</b>	<b>83,012</b>
<b>For the six months ended 30 June 2023</b>										
Balance as of 1 January 2023	324,610	(78,205)	70,000	14,808	133	-	(399,965)	(68,619)	362	(68,257)
Total comprehensive income for the period	-	-	-	-	-	-	(16,809)	(16,809)	29	(16,780)
<b>Balance as of 30 June 2023</b>	<b>324,610</b>	<b>(78,205)</b>	<b>70,000</b>	<b>14,808</b>	<b>133</b>	<b>-</b>	<b>(416,774)</b>	<b>(85,428)</b>	<b>391</b>	<b>(85,037)</b>

The attached notes from 1 to 15 form part of these interim condensed consolidated financial statements

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Interim Condensed Consolidated Statement of Cash Flows**  
**For The Six Months Ended 30 June 2024 (Unaudited)**  
**(In Thousands of Jordanian Dinars)**

	Notes	For the six months ended 30 June	
		2024	2023
<b>OPERATING ACTIVITIES</b>			
Loss for the period from continuing operations before income tax		(27,087)	(16,764)
Loss for the period from discontinued operations before income tax		(6)	(16)
		<u>(27,093)</u>	<u>(16,780)</u>
<b>Adjustments for:</b>			
Depreciation of property and equipment		9,090	8,148
Depreciation of right-of-use assets	5	30,157	28,612
Share of results of associates		(3,798)	(2,298)
Finance costs		16,696	14,074
Other income – amortization of grants		(1,612)	(1,438)
Provision for slow moving inventory		66	20
Provision end of service indemnity		19	86
Provision for expected credit losses		120	-
Gain from sale of property and equipment		(10)	(29)
Interest income		(2,725)	(3,147)
Reversal of legal cases provision		-	(3,000)
<b>Working capital changes:</b>			
Accounts receivable		(1,785)	(26,199)
Spare parts and supplies		(1,297)	(1,042)
Other current assets		(2,691)	(5,407)
Deferred revenues		49,374	71,847
Accounts payable and other current liabilities		23,641	15,799
Accrued expenses and other long-term liabilities		13,773	22,998
End of service indemnity payments		-	(83)
Legal cases payments		(90)	(81)
<b>Net cash flows from operating activities</b>		<u>101,835</u>	<u>102,080</u>
<b>INVESTING ACTIVITIES</b>			
Purchase of property and equipment	4	(17,632)	(4,739)
Change in restricted cash against lease contracts		(1,941)	(12,333)
Proceeds from sale of property and equipment		14	31
Interest income received		3,386	3,559
Acquisition of a subsidiary, net of cash acquired		-	(2,706)
Change in advances on purchase of aircraft and engines		(6,231)	-
Short-term deposits		4,458	(4,632)
<b>Net cash flows used in investing activities</b>		<u>(17,946)</u>	<u>(20,820)</u>
<b>FINANCING ACTIVITIES</b>			
Repayment of loans		(13,003)	(8,862)
Payments of lease obligations	5	(49,779)	(46,537)
Interest paid		(2,358)	(2,635)
<b>Net cash flows used in financing activities</b>		<u>(65,140)</u>	<u>(58,034)</u>
Net increase in cash and cash equivalents		18,749	23,226
Cash and cash equivalents at the beginning of the period		52,207	56,308
<b>Cash and cash equivalents at the end of the period</b>	6	<u>70,956</u>	<u>79,534</u>

The attached notes from 1 to 15 form part of these interim condensed consolidated financial statements

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)  
Public Shareholding Company  
Notes to The Interim Condensed Consolidated Financial Statements  
30 June 2024 (unaudited)  
(In Thousands of Jordanian Dinars except for amounts in foreign currencies)**

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**(1) GENERAL**

Alia - The Royal Jordanian Airlines Company, the (“Company”), was registered as a Jordanian public shareholding Company on 5 February 2001. The Company's head office is located in Amman - Jordan.

The Company’s objectives are to undertake scheduled air-transport activities from and to the Kingdom and to carry out the handling for aircraft that land in and take off from the airports of the Kingdom.

The interim condensed consolidated financial statements were authorized for issuance by the Board of Directors in their meeting held on 28 July 2024.

**(2) BASIS OF PREPARATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

The interim condensed consolidated financial statements are prepared in accordance with International Accounting Standard No. (34), Interim Financial Reporting.

The interim condensed consolidated financial statements do not contain all information and disclosures required for full financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the Group’s annual financial statements as of 31 December 2023. In addition, results of the six months period ended 30 June 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2024.

The interim condensed consolidated financial statements have been presented in Jordanian Dinar which is the functional currency of the Group. All values are rounded to the nearest thousands (JD 000) except when otherwise indicated.

**(2-1) CHANGES IN ACCOUNTING POLICES**

The accounting policies used in the preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2023 except for the adoption of the new amendments on the standards effective as at 1 January 2024 shown below:

**Supplier Finance Arrangements - Amendments to IAS 7 and IFRS 7**

In May 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity’s liabilities, cash flows and exposure to liquidity risk.



**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Notes to The Interim Condensed Consolidated Financial Statements**  
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The transition rules clarify that an entity is not required to provide the disclosures in any interim periods in the year of initial application of the amendments. Thus, the amendments had no impact on the Group's interim condensed consolidated financial statements.

**Amendments to IFRS 16: Lease Liability in a Sale and Leaseback**

In September 2022, the IASB issued amendments to IFRS 16 to specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognize any amount of the gain or loss that relates to the right of use it retains.

The amendments had no impact on the Group's interim condensed consolidated financial statements.

**Amendments to IAS 1: Classification of Liabilities as Current or Non-current**

In January 2020 and October 2022, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced whereby an entity must disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

The amendments had no impact on the Group's interim condensed consolidated financial statements.

**(2-2) FUNDAMENTAL ACCOUNTING CONCEPTS**

The Group's accumulated losses of JD 222,660 represents 61% of the Group's paid-in capital as of 30 June 2024. Also, the Group's current liabilities exceeded its current assets by JD 232,092 as of 30 June 2024. The Group's ability to continue depends on its ability to achieve operational and financial results in accordance with its business plan and to comply with the provisions of article No. (266) of the Jordanian Company's law no. (22) for the year 1997 and its amendments, which requires that the accumulated losses of a Public Shareholding Company should not exceed 75% of its capital. otherwise, the Company shall be liquidated unless the General Assembly of the Company issues a decision on its extraordinary meeting to increase the Company's capital or to deal with the Company's losses.

In the context of the Company's and its main shareholder's efforts, the Government Investment Management Company increased and restructured RJ's capital to rectify the Company's situation in accordance with the provisions of Article No. (266) of the Jordanian Companies Law No. (22). The Council of Ministers resolved in their meeting No. 11944 held on 4 June 2023 that RJ acquire 90% of the capital of Jordan Airports Company through the issuance of new shares in RJ's capital in favor of the Government Investment Management Company. The capital increase procedures were completed during December 2023.

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
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The General assembly resolved in their meeting held on 3 October 2023 to restructure RJ's capital. The restructuring plan is summarized as follows:

To write-off the accumulated losses and the statutory reserve through the following:

- JD 14,8 million against the Company's statutory reserve.
- JD 201 million against the Company's paid-in capital.

Capital increase of JD 240 million shares (Par value of one Jordanian Dinar per share), through the following:

- Capitalization of payments in respect of capital increase of JD 70 million in favor of the Government Investment Company as authorized by the Prime Ministry of Jordan as per the resolution number (7056) which was resolved in their meeting held on 18 May 2022.
- Acquisition of 90% of the capital of Jordan Airports Company for JD 170 million through the issuance of new shares in RJ's capital in favor of the Government Investment Management Company.

Accordingly, paid-in capital became JD 364 million as of 30 June 2024 and 31 December 2023 (note 8).

Moreover, the Company received a comfort letter on 8 June 2020 from the Ministry of Finance (the Jordanian Government's representative), stating that the Government is in favor of continuing to support the Company's operations in the future.

**(3) BASIS OF CONSOLIDATION OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

The interim condensed consolidated financial statements comprise the financial statements of Alia - The Royal Jordanian Airlines Company (the "Company") and the following subsidiaries (collectively referred to as the "Group") as at 30 June 2024:

	<u>Ownership Interest</u>	<u>Country</u>
Royal Tours for Travel and Tourism Company	80%	Jordan
Tikram for Airport Services Company	100%	Jordan
Jordan Airports Company	90%	Jordan
Jordan Airline Training and Simulator Company	100%	Jordan
Royal Wings Company – under liquidation	100%	Jordan

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
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Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee).
- Exposure, or rights, to variable returns from its involvement with the investee.
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the six elements of control.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the interim condensed consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

#### **Shareholders who have a significant influence over the Group**

The Government of the Hashemite Kingdom of Jordan presented by Government Investments Management Company owns 95.32% from the Company's shares as at 30 June 2024 and 31 December 2023.

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Notes to The Interim Condensed Consolidated Financial Statements**  
**30 June 2024 (unaudited)**  
**(In Thousands of Jordanian Dinars except for amounts in foreign currencies)**

**(4) PROPERTY AND EQUIPMENT**

During the six months ended 30 June 2024, the Group purchased property and equipment with a cost of JD 17,632 (30 June 2023: JD 4,739).

**(5) LEASES**

Set out below are the carrying amounts of right-of-use assets and lease obligations recognized and the movements during period / year ended 30 June 2024 and 31 December 2023:

	Right-of-use assets				Lease obligations*
	Aircraft	Aircraft's engines	Office	Total	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>30 June 2024 -</b>					
<b>Balance as at 1 January 2024</b>	<b>290,182</b>	<b>29,366</b>	<b>20,261</b>	<b>339,809</b>	<b>326,042</b>
Additions	61,731	-	109	61,840	61,840
Lease modifications	17,424	-	146	17,570	17,570
Depreciation	(27,039)	(1,301)	(1,817)	(30,157)	-
Finance costs	-	-	-	-	12,126
Lease payments	-	-	-	-	(49,779)
<b>Balance as at 30 June 2024</b>	<b>342,298</b>	<b>28,065</b>	<b>18,699</b>	<b>389,062</b>	<b>367,799</b>
	Right-of-use assets				Lease obligations*
	Aircraft	Aircraft's engines	Office	Total	
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>31 December 2023 -</b>					
<b>Balance as at 1 January 2023</b>	<b>323,312</b>	<b>31,967</b>	<b>16,098</b>	<b>371,377</b>	<b>371,364</b>
Additions	23,287	-	7,041	30,328	30,328
Lease modifications	(4,480)	-	(22)	(4,502)	(4,502)
Acquisition of a subsidiary	-	-	4,480	4,480	1,380
Transferred to property and equipment - Jordan Airline Training and Simulator Company	-	-	(3,779)	(3,779)	-
Depreciation	(51,937)	(2,601)	(3,557)	(58,095)	-
Finance costs	-	-	-	-	19,637
Lease payments	-	-	-	-	(92,165)
<b>Balance as at 31 December 2023</b>	<b>290,182</b>	<b>29,366</b>	<b>20,261</b>	<b>339,809</b>	<b>326,042</b>

**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Notes to The Interim Condensed Consolidated Financial Statements**  
**30 June 2024 (unaudited)**  
**(In Thousands of Jordanian Dinars except for amounts in foreign currencies)**

\* Lease obligations details were as follows:

<b>30 June 2024</b>			<b>31 December 2023</b>		
<b>(Unaudited)</b>			<b>(Audited)</b>		
<b>Short-term</b>	<b>Long-term</b>	<b>Total</b>	<b>Short-term</b>	<b>Long-term</b>	<b>Total</b>
<b>72,097</b>	<b>295,702</b>	<b>367,799</b>	70,548	255,494	326,042

**(6) CASH AND BANK BALANCES**

	<b>30 June 2024</b>	<b>31 December 2023</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Cash and bank balances	<b>36,138</b>	38,680
Short-term deposits *	<b>19,048</b>	1,080
Cash in transit **	<b>15,691</b>	12,368
Cash and cash equivalents	<b>70,877</b>	52,128
Short-term deposits mature after 3 months ***	<b>82,529</b>	86,987
	<b>153,406</b>	139,115

\* This item represents deposits in Jordanian Dinars in Jordanian Banks as at 30 June 2024 with an interest rate ranging between 6.2% and 6.25% (2023: 6.1%) and a deposit in US Dollars with an interest rate of 2% (2023: nil) and are due within three months.

\*\* This item includes cash received on tickets sales and air waybills sales through IATA accredited agents during June 2024 that were deposited in the Group's bank accounts during July 2024.

\*\*\* This item represents deposit in Banks in Jordanian Dinar of JD 81,740 with an interest rate ranging between 6.1% and 6.75% and a deposit of 150,000 thousand Algerian Dinar equivalent to JD 789 with an interest rate of 3.18% as at 30 June 2024 and are due after more than three months (31 December 2023: Deposits in Jordanian Dinar of JD 86,192 with an interest rate ranging between 6.05% and 6.75%, in addition to a deposit of 150,000 thousand Algerian Dinar equivalent to JD 795 and are due after more than three months.)

For the purposes of the interim condensed consolidated statement of cash flows, the following represents the details of the cash and cash equivalents:

	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Cash and cash equivalents	<b>70,877</b>	79,474
Add: cash from discontinued operations	<b>79</b>	60
	<b>70,956</b>	79,534

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**(7) LOANS**

**(7 - A) BANK LOANS**

	<b>30 June 2024</b>		<b>31 December 2023</b>	
	<b>(Unaudited)</b>		<b>(Audited)</b>	
	<b>Loans' installments</b>		<b>Loans' installments</b>	
	<b>Short-term</b>	<b>Long-term</b>	<b>Short-term</b>	<b>Long-term</b>
Syndicated loan	<b>16,681</b>	<b>15,291</b>	16,681	23,632
Capital Bank loan	-	<b>46,413</b>	-	45,146
Social Security- "Himaya" program	<b>5,754</b>	<b>8,036</b>	5,626	10,946
Jordan Airline Training and Simulator Company				
– Arab Bank	<b>938</b>	<b>1,962</b>	708	2,128
Jordan Airline Training and Simulator Company				
– Ahli Bank	-	-	289	307
Rawabi Jordan Investment Company (a subsidiary of Jordan Airports Company) – Jordan Kuwait Bank	<b>1,294</b>	<b>5,251</b>	1,922	5,626
Less: directly attributable transaction costs	-	-	(144)	-
	<b>24,667</b>	<b>76,953</b>	<b>25,082</b>	<b>87,785</b>

**Syndicated loan**

On 20 December 2015, the Company signed a syndicated loan agreement amounted to JD 195,000 (USD 275 million). The loan bears annual interest rate of one-month LIBOR plus 3%. The loan is repayable in 49 installments. The first installment amounting to JD 3 million fell due on 20 January 2017 and the last installment fell due on 20 December 2021.

On 5 February 2020, the Company signed a loan restructuring agreement for the syndicated loan. The loan installments were extended until 2024. The first installment amounting to JD 1.9 million fell due on 5 March 2020 with an annual interest rate of one-month LIBOR plus 2.65% (minimum 4.5%).

As part of the Company's action plan to manage its cash flows during COVID-19 outbreak, the Company signed an amendment letter to the loan agreement, in which the loan installments for the period from March 2020 to September 2020 were rescheduled and allocated to the remaining installments after 30 September 2020 on a proportional basis.

On 1 April 2021, the Company signed second amendment letter in which 50% of the loan installments for the period from April 2021 to June 2021 were rescheduled and allocated to the installments after 30 June 2021 on a proportional basis. During July 2021, the Company signed third amendment letter in which 50% of the loan installments for the period from July 2021 to September 2021 were rescheduled and allocated to the installments after 30 September 2021 on a proportional basis. On 21 November 2021, the Company signed fourth amendment letter in which 50% of the loan installments for the period from November 2021 to April 2023 were rescheduled and allocated to the installments after April 2023 on a proportional basis.

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On 8 August 2022, the Company signed fifth amendment letter in which the Company was granted a grace period for the installments from June to November 2022 in return of extending the loan installment until 2026.

The loan agreement contains loan covenants which require the Company to meet certain financial ratios. During June 2021, the Company has amended the agreement whereas the Company was not required to meet those financial ratios until 30 September 2022. On 21 November 2021, The Company has amended the agreement whereas the Company was not required to meet those financial ratios until 31 December 2022. In April 2022, the Company signed an amendment letter, whereas the Company was not required to meet the financial ratios until 31 December 2023. During April 2023, the Company obtained the bank's approval, whereas the Company is not required to meet the financial ratios until 31 December 2024. On 12 June 2023, the Company signed an amendment letter, whereas the Company was not required to meet the financial ratios until 31 December 2024. The Company complied with the required financial ratios as of 30 June 2024.

On 13 June 2023, the Company signed an amendment to the agreement, whereby the interest calculation was modified from LIBOR to risk-free interest rates CME Term SOFR.

According to the loan agreement, the Company is obliged to transfer the proceeds from its sales from travel agents in 21 stations that are collected through IATA to the Company's account at Al-Mashreq Bank - UAE as a collateral.

**Capital Bank loan**

On 18 May 2020, the Company signed a loan agreement with Capital Bank which amounted to JD 50 million bearing an annual interest rate of 1%. The Company has utilized the full loan balance of JD 50 million as of 30 June 2024 and 31 December 2023. On 9 April 2024, the Company signed an amendment agreement whereby the loan will be repaid in one payment on 13 July 2025, at an interest rate of 2.5% starting from 13 July 2024. Interest is payable on a quarterly basis.

The loan was granted from Capital bank through the Central Bank of Jordan's program to support companies that have been affected by COVID-19 at a below-market interest rate.

The benefit of a below-market rate loan has been recognized as a government grant in accordance with International Accounting Standard IAS 20 - Government Grants (Note 7 - b).

**Social Security - "Himaya" program**

The Company implemented Defense Order No. (14) and No. (24) "Himaya" program and its related announcements where the Social Security Corporation supported the most affected companies due to the pandemic through granting loans that cover part of August through November 2020 salaries and January 2021 through June 2022 salaries. The Social Security Corporation contributed 40% of employees' salaries with a ceiling ranging between JD 500 and JD 1,000 per employee per month.

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The loan is repayable through 43 installments starting from June 2024. The loan bears an annual interest rate of 4%. The Company will bear an interest rate of 1%, and the Government of Jordan will bear 3% up until December 2026. If the loan was not settled by December 2026, the Company will bear an annual interest according to the social security law and its related regulations.

**Jordan Airline Training and Simulator Company – Arab Bank**

On 30 July 2023, Jordan Airline Training and Simulator Company signed a loan agreement with Arab Bank amounting to JD 2,836 (USD 4 million). The loan bears an annual interest rate of one-month Term SORF plus 2.5%. The loan is repayable in 48 monthly installments amounting to JD 59 (USD 83,300) except for the last settlement amounting to JD 63 (USD 84,900). The first installment was due during February 2024 and the last installment fell due on February 2028.

On 15 November 2023, Jordan Airline Training and Simulator Company signed a reducing loan agreement with Arab Bank amounting to JD 460. The loan bears an annual interest rate 3.5%. calculated on the basis of the daily balance of the loan, which represents the interest rate set by the Central Bank of 1% for loans granted within the medium-term loans program for licensed banks and granted to projects within the Capital Governorate of Amman, plus a margin of 2.5% annually.

The loan is repayable in 24 monthly installments amounting to JD 19,2. The first installment was due on 1 May 2024 and the last installment will fall due on 2 March 2026.

**Jordan Airline Training and Simulator Company - Ahli Bank**

On 1 January 2017, Jordan Airline Training and Simulator Company signed a loan agreement with Ahli Bank amounting to JD 1,500. The loan bears an annual interest of 4.5%. The loan is repayable in 114 monthly installments amounting to JD 13 per each.

On 6 July 2021, JATS amended the loan agreement by adjusting the monthly loan installments to JD 18 at an adjusted interest rate of 4%. The loan is repayable in 52 monthly installments starting from 1 January 2023. The Company paid the full remaining principal amount of the loan principal on 16 May 2024.

**Rawabi Jordan Investment Company (A subsidiary of Jordan Airports Company) – Jordan Kuwait Bank**

On 18 September 2005, Rawabi Jordan Investment Company signed a reducing loan agreement of JD 8,511 (USD 12 million) with Jordan Kuwait Bank, whereby the full loan installments and interest due to be paid by the Jordan Aircraft Maintenance Company at an interest rate of 8%. The loan is repayable in 25 equal annual installments amounting to JD 797 (USD 1,124,145), whereby each installment including a portion of the loan principal and the calculated annual interest, provided that repayment begins 12 months after the date of the withdrawal of the loan principal.

On 27 February 2007, Rawabi Jordan Investment Company signed an addendum to loan agreement, whereby the principal amount of the loan was increased by JD 4,965 (USD 7 million), provided that the loan will be repaid in 24 equal annual installments of JD 1,269 (USD 1,789,000) except for the last installment of JD 1,268 (USD 1,788,407) with each installment including a portion of the principal amount of the loan and the accrued annual interest, with the first installment to begin 12 months after the date of withdrawal of the increased amount.



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On 1 August 2016, Rawabi Jordan Investment Company signed an addendum to the loan agreement, where the loan and payments were restructured, with the loan balance amounting to JD 10,860 (USD 15,312,720), and the loan was to be repaid in 15 annual installments, with the first installment due on 1 March 2017 in the amount of JD 389 (USD 548,118) and the last installment will due on 3 March 2031 of JD 1,078 (USD 1,519,320) at the interest rate of one-month LIBOR plus 3.5%.

On 3 May 2023, Rawabi Jordan Investment Company amended the loan agreement and adjusted the interest rate to be CME SOFR for six months plus 2,5%.

Principal installments payable for the long-term loans are as follows:

Period	Amount
1 July 2025 – 30 June 2026	<b>69,620</b>
1 July 2026 – 30 June 2027	<b>4,222</b>
1 July 2027 – 30 June 2028	<b>3,111</b>
	<b><u>76,953</u></b>

**(7 - B) GOVERNMENT GRANTS**

	<u>30 June 2024</u>			<u>31 December 2023</u>		
	<u>(Unaudited)</u>			<u>(Audited)</u>		
	<u>Related to</u>			<u>Related to</u>		
	Capital Bank's loan	Social security "Himaya" program's loan	Total	Capital Bank's loan	Social security "Himaya" program's loan	Total
Balance as at the beginning of the period / year	<b>4,852</b>	<b>1,107</b>	<b>5,959</b>	5,719	2,029	7,748
Recognized during the period / year	-	-	-	1,468	(74)	1,394
Released to the interim condensed consolidated income statement during the period / year	<b>(1,265)</b>	<b>(347)</b>	<b>(1,612)</b>	(2,335)	(848)	(3,183)
Balance as at the end of the period / year	<b><u>3,587</u></b>	<b><u>760</u></b>	<b><u>4,347</u></b>	<b><u>4,852</u></b>	<b><u>1,107</u></b>	<b><u>5,959</u></b>
Non-current	<b>739</b>	<b>257</b>	<b>996</b>	2,082	476	2,558
Current	<b>2,848</b>	<b>503</b>	<b>3,351</b>	2,770	631	3,401
	<b><u>3,587</u></b>	<b><u>760</u></b>	<b><u>4,347</u></b>	<b><u>4,852</u></b>	<b><u>1,107</u></b>	<b><u>5,959</u></b>

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**(8) SHAREHOLDERS' EQUITY**

**- Paid-in capital**

	<u>30 June 2024</u> (Unaudited)	<u>31 December 2023</u> (Audited)
Authorized capital (Par value of Jordanian Dinar per share)	<u>363,627</u>	<u>363,627</u>
Paid-in capital	<u>363,627</u>	<u>363,627</u>

The General assembly resolved in their meeting held on 3 October 2023 to restructure RJ's capital. The restructuring plan is summarized as follows:

To write-off the accumulated losses and the statutory reserve through the following:

- JD 14,8 million against the Company's statutory reserve.
- JD 201 million against the Company's paid-in capital.

Capital increase of JD 240 million shares (Par value of one Jordanian Dinar per share), through the following:

- Capitalization of payments in respect of capital increase of JD 70 million as authorized by the Prime Ministry of Jordan as per the resolution number (7056) which was resolved in their meeting held on 18 May 2022.
- Acquisition of 90% of the capital of Jordan Airports Company for JD 170 million through the issuance of new shares in RJ's capital in favor of the Government Investment Management Company.

Accordingly, paid-in capital became JD 364 million as of 30 June 2024 and 31 December 2023.

**- Share discount**

Share discount amounted to JD 78.2 million as at 30 June 2024 and 31 December 2023. The accumulated balance in this account represents the difference between the issuing price and the par value of the shares issued.

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**(9) REVENUES FROM CONTRACTS WITH CUSTOMERS**

	For the three months ended 30 June		For the six months ended 30 June	
	<b>2024</b> (Unaudited)	2023 (Unaudited)	<b>2024</b> (Unaudited)	2023 (Unaudited)
<b>Scheduled Services</b>				
Passengers	<b>162,304</b>	164,220	<b>280,383</b>	293,170
Cargo	<b>7,916</b>	5,504	<b>13,157</b>	12,316
Excess baggage	<b>1,926</b>	1,580	<b>3,622</b>	3,142
Airmail	<b>1,360</b>	1,412	<b>2,575</b>	2,921
<b>Total scheduled services (note 12)</b>	<b>173,506</b>	172,716	<b>299,737</b>	311,549
Chartered flights (note 12)	<b>1,369</b>	1,617	<b>2,640</b>	3,369
Cargo warehouse revenues	<b>5,229</b>	4,116	<b>10,520</b>	7,790
Commercial revenues from arriving and departing aircrafts of other companies	<b>3,667</b>	4,758	<b>7,670</b>	8,712
Revenues from technical and maintenance services provided to other companies	<b>1,011</b>	1,040	<b>1,897</b>	1,843
First class services revenue	<b>1,781</b>	1,461	<b>3,299</b>	3,025
Royal tours revenues (Tours operating revenues)	<b>2,443</b>	3,013	<b>3,998</b>	5,370
Ancillary revenue	<b>1,476</b>	1,307	<b>2,456</b>	2,278
Revenues from NDC (Galileo)	<b>707</b>	803	<b>1,486</b>	1,461
Frequent flyer revenues	<b>727</b>	805	<b>1,439</b>	1,747
Revenue from airport operator	<b>1,019</b>	-	<b>1,456</b>	-
Training revenue	<b>260</b>	224	<b>579</b>	224
Other revenues	<b>546</b>	603	<b>984</b>	1,102
	<b>193,741</b>	192,463	<b>338,161</b>	348,470

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**(10) INCOME TAX**

**Alia – The Royal Jordanian Airlines Company:**

No provision for income tax was calculated by the Company for the period ended 30 June 2024 and 2023 due to the excess of deductible expenses over taxable income in accordance with the Income Tax Law No. (34) of 2014 and its amendments.

The Company filed its tax return for the years from 2020 until 2023 within the statutory period. The Company has reached a final settlement with the Income and Sales Tax Department up to the year 2019 whereas the years from 2020 until 2023 are yet to be reviewed up to date of these interim condensed consolidated financial statement.

**Royal Wings Company:**

No provision for income tax was calculated by the Company for the period ended 30 June 2024 and 2023 due to the excess of deductible expenses over taxable income in accordance with the Income Tax Law No. (34) of 2014 and its amendments.

Royal Wings Company filed its tax return for the years from 2020 until 2023 within the statutory period. The Income and Sales Tax Department is currently reviewing the Company’s tax returns at the first instance court. Royal Wings Company reached a final settlement with the Income and Sales Tax Department up to the year 2019 whereas the years from 2020 until 2023 are yet to be reviewed up to date of these interim condensed consolidated financial statement.

**Royal Tours Company:**

No provision for income tax was calculated by the Company for the period ended 30 June 2024 and 2023 due to the excess of deductible expenses over taxable income in accordance with the Income Tax Law No. (34) of 2014 and its amendments.

Royal Tours for Travel and Tourism Company filed its tax return for the years from 2020 to 2023 within the statutory period. Royal Tours for Travel and Tourism Company reached a final settlement with the Income and Sales Tax Department up to the year 2019. The Income and Sales Tax Department did not review the Company’s accounting records for the years from 2020 until 2023 up to the date of these interim condensed consolidated financial statements.

**Tikram for Airport Services Company:**

No provision for income tax was calculated by the Company for the period ended 30 June 2024 and 2023 due to the excess of deductible expenses over taxable income in accordance with the Income Tax Law No. (34) of 2014 and its amendments.

Tikram for Airport Services Company filed its tax returns for the years from 2020 until 2023. Tikram for Airport Services Company reached a final settlement with the Income and Sales Tax Department up to the year 2021. The Income and Sales Tax Department did not review the Company’s accounting records for the years 2020, 2022 and 2023 up to the date of these interim condensed consolidated financial statements.

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**Jordan Airline Training and Simulator Company:**

No provision for income tax was calculated by the Company for the period ended 30 June 2024 and 2023 due to the excess of deductible expenses over taxable income in accordance with the Income Tax Law No. (34) of 2014 and its amendments.

Jordan Airline Training and Simulator Company filed its tax return for the years from 2020 until 2023 within the statutory period. Jordan Airline Training and Simulator Company reached a final settlement with the Income and Sales Tax Department up to the year 2019 whereas the years from 2020 until 2023 are yet to be reviewed up to date of these interim condensed consolidated financial statement.

**Jordan Airports Company:**

Provision for income tax was calculated by the Company for the period ended 30 June 2024 and 2023 due to the excess of deductible expenses over taxable income in accordance with the Income Tax Law No. (34) of 2014 and its amendments.

Jordan Airports Company filed its tax return for the years from 2020 until 2023 within the statutory period. Jordan Airports Company reached a final settlement with the Income and Sales Tax Department up to the year 2019 whereas the years from 2020 until 2022 the tax return for the year 2023 has been approved and accepted according to the sampling system until the date of these interim condensed consolidated financial statement.

**(11) COMMITMENTS AND CONTINGENCIES**

**- Letters of credit and guarantees**

As of 30 June 2024, the Group had letters of credit that amounted to JD 25,497 and letters of guarantees amounted to JD 2,854 (31 December 2023: letters of credit amounted to JD 24,372 and letters of guarantees amounted to JD 2,389).

**- Claims against the Group**

The Group is a defendant in a number of lawsuits amounting to JD 12,098 as at 30 June 2024 (31 December 2023: JD 15,309) representing legal actions and claims related to its ordinary course of business. Related risks have been analyzed as to the likelihood of occurrence, although the outcome of these matters cannot always be ascertained with precision. In the opinion of the Group and their legal counsels, the provision recognized as of 30 June 2024 is sufficient to cover any contingent liabilities and claims that may arise from these lawsuits.

**- Capital commitments**

As of 30 June 2024 and 31 December 2023, the Group had capital commitments of USD 1,180,147,957, equivalent to JD 836,984 relating to agreements signed for eight aircraft.

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**(12) GEOGRAPHICAL DISTRIBUTION OF REVENUES**

All operations are integrated under the airline business. The Group does not have any segment information other than the geographical distribution of revenues, which is used by the management executives to measure the Group's performance.

**For the three months ended 30 June (unaudited):**

	2024				2023			
	Scheduled Services	Chartered Flights		Total	Scheduled services	Chartered Flights		Total
		Passengers	Cargo			Passengers	Cargo	
Levant	21,001	24	686	21,711	19,341	47	775	20,163
Europe	48,331	201	236	48,768	46,598	41	423	47,062
Arab Gulf	39,267	-	-	39,267	34,443	296	35	34,774
America	59,046	222	-	59,268	63,731	-	-	63,731
Asia	2,679	-	-	2,679	5,517	-	-	5,517
Africa	3,182	-	-	3,182	3,086	-	-	3,086
	<b>173,506</b>	<b>447</b>	<b>922</b>	<b>174,875</b>	<b>172,716</b>	<b>384</b>	<b>1,233</b>	<b>174,333</b>

**For the six months ended 30 June (unaudited):**

	2024				2023			
	Scheduled services	Chartered Flights		Total	Scheduled services	Chartered Flights		Total
		Passengers	Cargo			Passengers	Cargo	
Levant	37,285	136	1,175	38,596	38,613	47	972	39,632
Europe	79,756	349	625	80,730	81,723	41	796	82,560
Arab Gulf	75,513	-	-	75,513	70,390	534	35	70,959
America	95,102	222	-	95,324	101,364	-	565	101,929
Asia	6,625	90	-	6,715	13,992	-	379	14,371
Africa	5,456	43	-	5,499	5,467	-	-	5,467
	<b>299,737</b>	<b>840</b>	<b>1,800</b>	<b>302,377</b>	<b>311,549</b>	<b>622</b>	<b>2,747</b>	<b>314,918</b>

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**(13) RELATED PARTY TRANSACTIONS**

Related party transactions represent transactions with associated companies, employees' Provident fund, and the Government of the Hashemite Kingdom of Jordan. Pricing policies and terms of these transactions are approved by the Group's management.

Following is a summary of balances due to and from related parties included in the interim condensed consolidated statement of financial position:

	<u>30 June 2024</u>		<u>31 December 2023</u>	
	<u>Accounts receivable</u> (Unaudited)	<u>Accounts payable</u> (Unaudited)	<u>Accounts receivable</u> (Audited)	<u>Accounts payable</u> (Audited)
Government of Jordan	7,058	470	6,255	506
Employees' Provident Fund	-	3,353	-	2,502
Social Security Corporation	6	16,182	7	19,262
Jordan Aircraft Maintenance Company	-	253	154	-
Jordan Flight Catering Company	-	4,278	-	4,717
	<u>7,064</u>	<u>24,536</u>	<u>6,416</u>	<u>26,987</u>

	<u>30 June 2024</u> (Unaudited)	<u>31 December 2023</u> (Audited)
Loan granted from Rawabi Jordan Investment Company for Jordan Aircraft Maintenance Company		
Non-current	<u>4,622</u>	<u>5,626</u>
Current	<u>1,922</u>	<u>1,922</u>

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The following is a summary of the transactions with associated companies included in the interim condensed consolidated income statement:

	For the three months ended 30 June		For the six months ended 30 June	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>(Unaudited)</b>	(Unaudited)	<b>(Unaudited)</b>	(Unaudited)
<b>Jordan Aircraft Maintenance Company (JORAMCO):</b>				
Scheduled services revenues	<u>74</u>	<u>112</u>	<u>164</u>	<u>155</u>
Repair and maintenance expenses	<u>(549)</u>	<u>(1,604)</u>	<u>(1,415)</u>	<u>(2,054)</u>
<b>Jordan Flight Catering Company:</b>				
Passenger services expenses	<u>(5,396)</u>	<u>(5,044)</u>	<u>(10,080)</u>	<u>(9,735)</u>
<b>Jordan Airline Training and Simulator Company: *</b>				
Pilots training expenses	<u>-</u>	<u>(95)</u>	<u>-</u>	<u>(552)</u>

- \* During April 2023, Alia – The Royal Jordanian Airlines Company signed an agreement to acquire the remaining 80% of the shares of Jordan Airline Training and Simulator Company, a limited liability Company. Accordingly, RJ became the sole owner of the whole shares of Jordan Airline Training and Simulator Company and the investment was classified as an investment in a subsidiary. All intra-group expenses relating to transactions between members of the Group are eliminated in full for the six months ended 30 June 2024.

The following is a summary of the transactions with the Government of the Hashemite Kingdom of Jordan included in the interim condensed consolidated income statement:

	For the three months ended 30 June		For the six months ended 30 June	
	<b>2024</b>	2023	<b>2024</b>	2023
	<b>(Unaudited)</b>	(Unaudited)	<b>(Unaudited)</b>	(Unaudited)
Scheduled services revenues – passengers	<u>1,527</u>	<u>1,664</u>	<u>3,408</u>	<u>3,585</u>
Scheduled services revenues – cargo	<u>405</u>	<u>94</u>	<u>821</u>	<u>304</u>
	<u>1,932</u>	<u>1,758</u>	<u>4,229</u>	<u>3,889</u>



**Alia - The Royal Jordanian Airlines Company (Royal Jordanian)**  
**Public Shareholding Company**  
**Notes to The Interim Condensed Consolidated Financial Statements**  
**30 June 2024 (unaudited)**  
**(In Thousands of Jordanian Dinars except for amounts in foreign currencies)**

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**Compensation of key management personnel:**

The remuneration of members of key management during the period was as follows:

	For the three months ended 30 June		For the six months ended 30 June	
	<b>2024</b> <b>(Unaudited)</b>	2023 (Unaudited)	<b>2024</b> <b>(Unaudited)</b>	2023 (Unaudited)
Salaries and other benefits	<b>306</b>	286	<b>534</b>	506
Board of Directors remuneration	<b>13</b>	16	<b>25</b>	24

**(14) EARNINGS PER SHARE**

	<b>30 June</b> <b>2024</b> <b>(Unaudited)</b>	30 June 2023 (Unaudited)
Loss for the period attributed to the equity holders of the parent ('000)	<b>(27,482)</b>	(16,809)
Weighted average number of shares ('000)	<b>363,627</b>	324,610
Basic and diluted earnings per share (JD)	<b>(0,076)</b>	(0.052)

**(15) COMPARATIVE FIGURES**

Some of the comparative figures for the period ended 30 June 2023 have been reclassified to correspond with 30 June 2024 presentation with no effect on equity or loss for the period ended 30 June 2023.