

**Palestine Plastic Industries Company Ltd.**

**Financial Statements**

**March 31, 2023**

**Interim Statement of Financial Position**

March 31, 2023

	<b>March 31</b>	<b>December 31</b>
	<b>2023</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>JD</b>	<b>JD</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Investment in properties	624,895	631,116
	<u>624,895</u>	<u>631,116</u>
<b>Current assets</b>		
Accounts receivable	18,261	27,378
Other current assets	9,924	7,832
Cash and cash equivalents	106,585	94,258
	<u>134,770</u>	<u>129,468</u>
<b>Total assets</b>	<u><u>759,665</u></u>	<u><u>760,584</u></u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Paid-in share capital	700,000	700,000
Statutory reserve	94,640	94,640
Accumulated losses	(399,621)	(416,815)
<b>Total Equity</b>	<u>395,019</u>	<u>377,825</u>
<b>Current liabilities</b>		
Accounts payable	85,847	99,751
Other current liabilities	278,799	283,008
	<u>364,646</u>	<u>382,759</u>
<b>Total liabilities</b>	<u>364,646</u>	<u>382,759</u>
<b>Total equity and liabilities</b>	<u><u>759,665</u></u>	<u><u>760,584</u></u>

**Interim statement of Comprehensive Income**

For the period ended March 31, 2023

	<u>March 31</u> <u>2023</u> <u>Unaudited</u> <u>JD</u>	<u>March 31</u> <u>2022</u> <u>Unaudited</u> <u>JD</u>
Properties rent revenues	26,573	25,500
Properties investments depreciation	(6,221)	(9,219)
	<u>20,352</u>	<u>16,281</u>
General and administrative expenses	(3,596)	(4,145)
Other revenues (expenses)	438	3,579
Losses before income tax	<u>17,194</u>	<u>15,715</u>
Income tax expense	-	-
Losses for the period	<u>17,194</u>	<u>15,715</u>
Other comprehensive income	-	-
<b>Net comprehensive income for the period</b>	<u>17,194</u>	<u>15,715</u>
Basic and diluted earnings per share	<u>0.025</u>	<u>0.022</u>

**Interim Statement of Changes in Equity**

For the period ended March 31, 2023

	Paid-in share capital	Statutory reserve	Retained earnings	Total
	JD	JD	JD	JD
<b><u>2023</u></b>				
<b>At Jan 1 2023</b>	700,000	94,640	(416,815)	377,825
Income for the period	-	-	<b>17,194</b>	17,194
Net comprehensive income for the year	-	-	<b>17,194</b>	<b>17,194</b>
<b>At March 31 2023 (Unaudited)</b>	<b>700,000</b>	<b>94,640</b>	<b>(399,621)</b>	<b>395,019</b>
<b><u>2022</u></b>				
<b>At Jan 1 2022</b>	700,000	97,991	(459,077)	338,914
Income for the period	-	-	<b>15,715</b>	15,715
Net comprehensive income for the year	-	-	<b>15,715</b>	<b>15,715</b>
<b>At March 31 2022 (Unaudited)</b>	<b>700,000</b>	<b>97,991</b>	<b>(443,362)</b>	<b>354,629</b>

**Interim Statement of Cash Flows**

For the period ended March 31, 2023

	<u>March 31</u>	<u>March 31</u>
	<u>2023</u>	<u>2022</u>
	<u>Unaudited</u>	<u>Unaudited</u>
	<u>JD</u>	<u>JD</u>
<b>Operating Activities</b>		
Profit (Losses) for the period from the continues operations	17,194	15,715
Losses for the period	17,194	15,715
<b>Adjustments for:</b>		
Investments in properties depreciation	6,221	9,219
	23,415	24,934
<b>Working capital adjustments:</b>		
Accounts receivable	9,117	29,406
Other current assets	(2,092)	(3,288)
Accounts payable	(13,904)	(28,316)
Other current liabilities	(4,209)	(11,028)
<b>Net cash flows from operating activities</b>	12,327	11,708
<b>Investing Activities</b>		
Investments in properties	-	(2,942)
<b>Net cash used in investing activities</b>	-	(2,942)
<b>Financing Activities</b>		
<b>Net cash flows from financing activities</b>	-	-
<b>(Decrease) Increase in cash and cash equivalents</b>	12,327	8,766
Cash and cash equivalents, beginning of year	94,258	20,845
<b>Cash and cash equivalents, end of year</b>	<u>106,585</u>	<u>29,611</u>