

TAG-Audit Newsletter

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Talal Abu-Ghazaleh & Co. International (TAG-Audit) is a leading global accounting and auditing firm. It is considered as an independent member company of Talal Abu-Ghazaleh organization (TAG.Global). TAG-Audit provides a complete range of internal auditing, external auditing, taxation, and other financial services based on international professional standards.

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Economic Immunity: First Priority of Sovereignty

Talal Abu-Ghazaleh

In a previous article, I addressed the concept of sovereign preparedness, extending beyond the scope of political readiness. I believe this topic is exceptionally rich and multidimensional, and whenever I reach a concluding point in this vision, I find myself standing before new crossroads; each no less important than the central theme itself. Countries in general, and Arab countries in particular, are experiencing the consequences of a profound political shock that threatens all parties, whether directly engaged in conflicts or not, regardless of the extent of their support, opposition, or even impartiality.

This is an era of profound transformation across multiple dimensions; geographical, demographic, social, scientific, cultural, educational, methodological, religious, ethical, and value-based. At the core of these far-reaching shifts lies the human dimension, accompanied by emotions, sentiments, and strained relationships that emerge from it.

For this reason, the topic must be discussed repeatedly, expanding its scope in the hope of contributing meaningful insight rather than merely cursing the darkness.

From this perspective, I believe that sovereign preparedness is not achieved through military capability alone. Rather, it is a multidimensional construct in which scientific and educational development play a central role in strengthening national sovereignty. Similarly, the greater a country's agricultural production diversification and the more efficiently it cultivates its natural resources, the more robust its sovereign capacity becomes. Likewise, the expansion of industrial production and the growth of manufacturing capabilities further reinforce economic resilience and, by extension, enhance sovereignty.



Investing in creative talent represents another powerful reservoir of sovereign strength across all measures. China is an excellent model of how investing in human creativity can transform domestic markets into highly productive powerhouses that supply global demand for goods and consumer products. This success is largely driven by providing opportunities for talented individuals and effectively channeling their capabilities toward continuous innovation.

Accordingly, the equation that every nation should place at the forefront of its strategic planning to preserve a strong and genuinely independent national structure is, Agriculture + Industry. This is where these elements work hand in hand so that food security becomes sustainable and serves as one of the most essential tools of national defense. It is indispensable for ensuring resilience and independence, and indeed for achieving progress, advancement, and confidence in the face of military threats and natural disasters alike.

Building national manufacturing and value-added industries reduces dependence on imports and limits excessive reliance on external sources that may be impacted by geopolitical interests and exploitative practices. Such dependency can expose countries to black-market manipulation driven by fluctuations of supply and demand, and vulnerability arising from disruptions in critical supply chains; as happened during the

COVID-19 pandemic and the suspension of air travel. Similar disruptions occur during wars, which can close both air and maritime transportation.

All of the elements described above constitute a form of sovereign preparedness, whether implemented through military institutions or civilian authorities. In both cases, they reflect disciplined planning and rational foresight. Such proactive measures do not signify a desire for war; rather, they are tools for preventing nations from being drawn into the complex dynamics and protracted quagmires of war.

Alongside preparedness, diplomatic engagement must remain a permanent priority. All available diplomatic channels and mechanisms should be employed to preserve the “gray zone” in complex international relations and prevent tensions from escalating into the “red zone,” where consequences become unpredictable and potentially catastrophic. This is precisely what I have been discussing and warning about for years in an effort to help avoid a Third World War. Current developments continue to underscore the concerns and analyses I have presented in TV interviews, radio broadcasts, and widely followed social media platforms.

Accordingly, understanding geographic borders and their political dimensions requires a deep

understanding of neighboring states and the conflicts of interest that may arise before any balance of interests can be achieved. This calls for the establishment of fair, decisive, and rational laws that serve all parties equitably.

For example, disputes may emerge over water sources originating in one country and flowing into or through neighboring states. Similarly, despite international maritime demarcations, disagreements often persist regarding shared coastal zones and the exploitation of associated resources. These include offshore natural gas, oil, fisheries, and even mineral-rich coastal sands.

All of these issues require a precise and profound understanding of geopolitical realities, as the sensitivities surrounding them can easily lead to grievances that escalate into military confrontation. For this reason, political tools must always remain active, and the principle of balancing interests must be upheld, since any distortion of that balance can open the door to instability and unpredictability.

Ultimately, those who possess strong economic capabilities and advanced technological power are often the ones who hold the leverage necessary for negotiation, and, if necessary, for confrontation.

IFRS Foundation Publishes Revised Standard-setting Handbook

LONDON- The International Financial Reporting Standards (IFRS) Foundation Trustees revised the Due Process Handbook, which sets out the required steps for the International Accounting Standards Board (IASB) and the International Sustainability Standards Board (ISSB) in developing and maintaining Standards and supporting their consistent application.



The Handbook has been updated predominantly to reflect the creation of the ISSB. It also incorporates feedback from stakeholders, who expressed support for the proposed revisions during the public consultation on updating the Handbook.

The update of the Handbook does not fundamentally change the process itself, but clarifies that the IASB and the ISSB follow the same rigorous, inclusive and transparent standard-setting process.

The revised Handbook includes minor enhancements and clarifications, such as to the explanation of the purpose of post-implementation reviews of Standards, the role of the IFRS Interpretations Committee, the process for consulting on minor improvements to Standards and the review process for educational materials.

The Handbook also sets out the process for making changes to the SASB Standards, which companies are required to consider when applying the ISSB's Standards. Any amendments to the SASB Standards are consulted on in the same way as for IFRS Sustainability Disclosure Standards and are decided on by the ISSB in public meetings-based on the principles of transparency, full and fair consultation and accountability.

The Trustees' Due Process Oversight Committee is responsible for the due process and has led the work to update the Handbook.

Steven Maijoor, IFRS Foundation Trustee and Chair of the Due Process Oversight Committee, said **The rigorous, inclusive and transparent due process underpins the Foundation's development of reporting standards for capital markets globally. The Handbook explains in detail how the IASB and the ISSB develop their requirements.**

www.ifrs.org

IAASB Seeks Feedback on Proposed Revisions to ISRE 2410 to Strengthen Interim Review Engagements

NEW YORK - The International Auditing and Assurance Standards Board (IAASB) released for public consultation an Exposure Draft that proposes revisions to International Standard on Review Engagements (ISRE) 2410, Review of Interim Financial Information by the Independent Auditor of the Entity's Annual Financial Statements.

The proposed revisions represent the first comprehensive review of the standard since its issuance in 2005. These proposed revisions reflect changes in the global environment and improvements to the audit and assurance model made over the last two decades.

“Interim financial information, such as quarterly and semi-annual reporting, plays an important role for investors,” said IAASB Chair Tom Seidenstein. “These proposals seek to reinforce confidence in interim review engagements by clarifying expectations,



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strengthening consistency in practice, and improving communication to users.”

Key proposals include a clearer articulation of what an interim review engagement is and how it differs from a financial statement audit. They also include enhanced requirements in areas of high public interest, such as going concern, fraud, and non-compliance with laws and regulations (NOCLAR). Investors and other users will also benefit from improved transparency in the auditor's interim review report. Additional enhancements include requirements related to engagement-level quality management, determining materiality for planning and performing an engagement, and group interim review engagements.

The IAASB coordinated closely with the International Ethics Standards Board for Accountants (IESBA) in developing these proposals to align the standard and ethics considerations for interim review engagements. The consultation also seeks stakeholder input on two matters related to the application of the IESBA Code of Ethics to interim review engagements.

The IAASB encourages stakeholders to review the proposals carefully and provide their views using the Response Form available on the IAASB website. Stakeholder feedback through this public consultation will help ensure the revised standard is clear, practical, and globally operable.

www.ifac.org

PLUS III 7022

CPU: Intel® Core™ i7 1255U
RAM: 8 GB DDR4
Storage: 256 GB SSD + 1 TB HDD
GPU: Intel® Iris®Xe Graphics
Screen: 15.6" FHD 1920*1080 IPS LCD screen
Battery: 4500 mAh
Built in Camera: 2.0 MP
AX (wifi 6) BT 5.1



JD516



PLUS III 5022

CPU: Intel® Core™ i5 1235U
RAM: 8 GB DDR4
Storage: 256 GB SSD + 1 TB HDD
GPU: Intel® Iris®Xe Graphics
Screen: 15.6" FHD 1920*1080 IPS LCD screen
Battery: 6000 mAh
Built in Camera: 2.0 MP
AX (wifi 6) BT 4.2



JD416



PLUS II

CPU: Intel® Core i7 10th Generation 10510U
RAM: 8 GB DDR4
Storage: 256 GB SSD + + 512 GB HDD
GPU: Intel® UHD + Nvidia MX250, GDDR5 2GB
Screen: 15.6" FHD 1920*1080
Battery: 5000 mAh
Built in Camera: 1.0 MP
AX (wifi 6) BT 4.2



JD625



PLUS I

CPU: Intel® Core i7 10th Generation 10510U
RAM: 8 GB DDR4
Storage: 128 GB SSD + 1 TB HDD
GPU: Intel® UHD Graphics
Screen: 15.6" FHD IPS 1920*1080
Battery: 4000 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4



JD599

UNI

CPU: Intel I5 1135G7
RAM: 8 GB DDR4
Storage: 256 GB SSD M.2 + 500 GB HDD
GPU: Intel® Iris®XE Graphics
Screen: Touch Panel 14.1" FHD, 1920*1080
Gifts: Fabric Sleeve Case

Battery:4000 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4.0

JD490



صنع هذا المنتج بكل فخر في الأردن

PRO

CPU: Intel® Core i7 10th Generation 1065G7
RAM: 8 GB DDR4
Storage: 128 GB SSD + 512 GB SSD
GPU: Intel® Iris®Plus Graphics
Screen: 15.6" FHD IPS 1920*1080
Gifts: Fabric Sleeve Case

Battery: 7400 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4.0

JD595



FLIP

CPU: Intel Core i5 8th Generation 8259U
RAM: 8 GB DDR4
Storage: 256 GB SSD
GPU: Intel® Iris® Plus Graphics 655
Screen: Touch Panel 14.1" FHD,
1920*1080 (10 point touch)
Gifts: Fabric Sleeve Case

Battery: 7000 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4.2

JD425



EDU

CPU: Intel® Core i3 10th Generation 1005G1
RAM: 4 GB DDR4
Storage: 128 GB SSD
GPU: Intel® UHD
Screen: 14" FHD, IPS 1920*1080
Gifts: Carry bag , USB mouse , Plastic cover

Battery: 4290 mAh
Built in Camera: 1.0 MP
5 GHz AC Bluetooth 4.2

JD310



UNI ©

CPU: Intel Celeron N4100
RAM: 4 GB LPDDR3
Storage: 256GB SSD + 64GB EMMC
GPU: Intel UHD Graphics 600
Screen: 14.1" FHD Resolution 1920*1080

Battery: 4800 mAh
Built in Camera: 2.0 MP
AC WIFI Bluetooth 4

JD195



Special

CPU: MediaTek P60 Octa-Core
RAM: 6 GB
Storage: 128 GB
Android 11
SIM Card: Dual Nano SIM Card
 + TF Card
Camera Front: 16 MP
Camera Back: 20 MP

Screen: 6.52 inch screen with
 720*1600 HD+
Battery: 5900 mAh
Wi-Fi: AC- 5 G WIF
Bluetooth: 4.2
Charger: Type C charging Port
 with Fast Charge capability

Gifts: Screen Protector, Back Cover

JD150



Advanced



CPU: MediaTek Helio P60 Octa-Core
RAM: 6 GB
Storage: 128 GB
Android 10
SIM Card: Dual Nano SIM Card
Camera Front: 16 MP
Camera Back: 16 MP
Screen: 6.3 inch screen with
 1080*2280 FHD+

Battery: 4400 mAh
Wi-Fi: 5 G WIFI
Bluetooth: 5.0
Charger: Micro usb charging
 Port Fast Charge capability

Gifts: Screen Protector, Back Cover

JD144

Plus

CPU: MediaTek Helio A25 Octa-Core
RAM: 4 GB
Storage: 128 GB
Android 10
SIM Card: Dual Nano SIM Card
 + TF Card
Camera Front: 8 MP
Camera Back: 16 MP

Screen: 6.55 inch screen with
 720*1600 HD+
Battery: 4500 mAh
Wi-Fi: 5 G WIFI
Bluetooth: 5.0
Charger: Type C charging Port
 Fast Charge capability

Gifts: Screen Protector, Back Cover

JD136



TAG-PHONE



CPU: MediaTek Helio P60 Octa-core
RAM: 6 GB
Storage: 64 GB
Android 10
SIM Card: Dual Nano SIM Card
Camera Front: 8 MP
Camera Back: 16 MP
Screen: 6.21 inch HD+
Battery: 4000 mAh

Wi-Fi: supports
Bluetooth: 4.2
Charger: Micro usb charging
 Port Fast Charge capability

Gifts: Screen Protector, Back Cover

JD112