

JORDAN INSURANCE	
Establish In	: 1951
Address	: Jabal Amman - 3rd Circle
Telephone	: (4634161)
P.O.Box	: (279) Amman 11118
E-Mail	: jicjo@go.com.jo
Fax	: (4637905)
No. of Branches	Local: 1 Abroad: 6

Auditors	: Saba & Co.
Legal Counselor	: Firas Baker

<u>Main Objectives of the Co.:</u> Practicing all insurance and reinsurance businesses.
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Board of Directors
Khaldun Abu Hassan / Chairman Zuhair Asfour/ Vice Suha Tleel Ghassan Al-Damen Mu'awiah Khammash Shehadeh Shehadeh Twal " Mohammad Ousama" Shasha'a Karl Wittmann
General Manager Samir Farah
Termination Date of the Board: 04-04-2005

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	320	20	5	345	4,762,027	734,804	33,048	5,529,879	47.947	7.398	0.333	55.678
Companies	22	0	1	23	2,622,651	0	573,084	3,195,735	26.406	0.000	5.770	32.177
Gov.Agencies	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Government	1	0	0	1	312,009	0	0	312,009	3.141	0.000	0.000	3.141
Others	6	0	1	7	724,242	0	170,000	894,242	7.292	0.000	1.712	9.004
Total	349	20	7	376	8,420,929	734,804	776,132	9,931,865	84.787	7.398	7.815	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Al-Masira for Investment	8.80
2	Export and Finance Bank	8.60
3	Mithqal and Shawkat and Sami Asfour Co.	6.65
4	Khaldun Abu Hassan	5.95
5	The Inheritance of Shehadeh Salameh Al-Twal	5.90
6	Munich Reinsurance Co.	8.86

No. of Employees			
	Male	Female	Total
Jordanians	145	29	174
Non-Jordanians	0	0	0

121004 JORDAN INSURANCE**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	3.65	2.55
Value Traded(JD)	174,024	3,033,149
No. of Shares Traded	51,185	795,016
No. of Transaction	47	309
No. of Subscribed Shares	5,000,000	9,931,865
Market Capitalization(JD)	18,250,000.00	25,326,255.75
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	5,450,195	7,517,976
Post Dated Cheques	0	0
Account Receivables	5,780,591	5,476,845
Total Current Assets	11,402,804	13,154,418
Deposits & Securities Held to the Order of the General Manager of IRC	81,250	81,250
Trading Investments	1,162,914	412,085
Available for Sale Investments	3,510,315	6,013,896
Held to Maturity Investments,Net	275,120	220,340
Other Investments	700,000	700,000
Fixed Assets,Net	270,784	268,700
Real Estate and Lands	6,029,646	6,097,030
Total Fixed Assets	6,300,430	6,365,730
Other Assets	254,501	244,434
Total Assets	23,687,334	27,192,153

121004 JORDAN INSURANCE**Liabilities & Shareholders Equity**

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	2,032,459	2,633,325
Total Current Liabilities	5,532,690	5,206,917
Mathematical Reserve	1,584,953	1,687,603
Unexpired Risks Reserve	4,593,061	5,404,699
Total Technical Reserves	6,178,014	7,092,302
Other Liabilities	708,874	665,271
Total Liabilities	12,419,578	12,964,490

Shareholders Equity(JD)

Authorized Capital	10,000,000	10,000,000
Subscribed Capital	5,000,000	9,931,865
Paid in Capital	5,000,000	9,931,865
Compulsory Reserves	2,724,458	2,890,958
Voluntary Reserve	1,500,000	333,001
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	695,231
Accumulated Change in Fair Value	0	168,063
Retained Earnings	2,043,298	208,545
Total Shareholders Equity	11,267,756	14,227,663
Total Liabilities & Shareholders Equity	23,687,334	27,192,153

Income Statement(JD)**2000****2001**

Total Revenues / Marine	745,026	767,201
Net Profit (Loss) / Marine	256,729	337,127
Total Revenues / Fire	747,799	768,641
Net Profit (Loss) / Fire	143,287	185,015
Total Revenues / Motor	6,022,389	7,244,224
Net Profit (Loss) / Motor	704,855	189,314
Total Revenues / General Accidents & Others	490,941	563,335
Net Profit (Loss) / General Accidents & Others	246,753	-49,329
Total Revenues / Life	460,313	669,611
Net Profit (Loss) / Life	159,272	191,835
Total Revenues / Health	372,261	677,292
Net Profit (Loss) / Health	1,726	25,988
Total Revenues for Insurance Departments	8,838,729	10,690,304
Income from Insurance Departments	1,512,622	879,950
Unallocated General and Administrative Expenses	38,375	125,601
Other Revenues	879,905	1,326,559
Other Expense	206,026	415,905
Minority Interest	0	0
Net Income Before Tax	2,148,126	1,665,003
Income Tax (period)	350,000	350,000
Income Tax (Previous Year)	-300,000	0
Jordan Universities Fees	15,342	9,739
Scientific Research Fees	15,342	9,739
Net Income	2,067,442	1,295,525

Cash Flow (JD)

Cash Balance(Beginning)	4,283,862	5,450,195
Net Cash Flow from (Used in) Operating Activities	2,078,098	2,489,373
Net Cash Flow from (Used in) Investing Activities	-286,765	-1,853,457
Net Cash Flow from (Used in) Financing Activities	-625,000	1,431,865
Cash Balance(Ending)	5,450,195	7,517,976

Financial Ratios	2000	2001
Turnover Ratio %	1.02	8.00
Earning Per Share (JD)	0.41	0.13
Dividends Per Share (JD)	0.00	0.07
Book Value Per Share (JD)	2.25	1.43
Price Earnings Ratio (Times)	8.83	19.55
Dividend Yield %	0.00	2.75
Dividend Per Share to Earning Per Share %	0.00	53.66
Price to Book Value (Times)	1.62	1.78

Gross Margin %	17.11	8.23
Margin Before Interest and Tax %	24.30	15.57
Profit Margin %	23.39	12.12
Return On Assets %	8.73	4.76
Return On Equity %	18.35	9.11
Life Revenues to Total Revenues %	5.21	6.26
Motor Revenues to Total Revenues %	68.14	67.76
Fire Revenues to Total Revenues %	8.46	7.19
Marine Revenues to Total Revenues %	8.43	7.18
Health Revenues to Total Revenues %	4.21	6.34
General Accident & Others Revenues to Total Revenues %	5.55	5.27
Net Realized Premiums to Shareholders Equity %	67.14	64.94
Net Technical Reserves to Net Realized Premiums %	81.66	76.76

Debt Ratio %	52.43	47.68
Equity Ratio %	47.57	52.32

Total Assets Turnover(Times)	0.37	0.39
Fixed Assets Turnover(Times)	1.40	1.68
Working Capital Turnover(Times)	1.51	1.35

Current Ratio (Times)	2.06	2.53
Working Capital (JD)	5,870,114	7,947,501