

AMMAN FOR DEVELOPMENT & INVESTMENT	
Establish In	: 1964
Address	: Abdoun - Cairo St.- Citibank Building
Telephone	: (5927217) (5924720) (5924479)
P.O.Box	: (2610) Amman 11181
E-Mail	: dunesjo@dunesclub.com.jo
Fax	: (5933914)
No. of Branches	Local: — Abroad: —

Auditors	: Arab Professionals
Legal Counselor	: Kamal Al Bakri

<u>Main Objectives of the Co.:</u> Constitution Amman Dunes Club.
--

Board of Directors
Shahid Al-Taba'a / Chairman Shafiq Thabit / Vice Lina Al-Taba'a Malik Entani Mohamad Olyan Nasir Al-Taba'a Philadelphia Bank Middle East Company Sa'ed Abu Jabir & Sons Co Middle East Invest Bank of Jordan
General Manager Shfiq Thabit
Termination Date of the Board:

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	20	8	1	29	1,051,825	500,275	53,900	1,606,000	19.124	9.096	0.980	29.200
Companies	10	1	0	11	1,289,000	2,605,000	0	3,894,000	23.436	47.364	0.000	70.800
Gov.Agencies	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Government	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Others	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Total	30	9	1	40	2,340,825	3,105,275	53,900	5,500,000	42.560	56.460	0.980	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Middle East Invest Co	51.42
2	Bank of Jordan	7.82

No. of Employees			
	Male	Female	Total
Jordanians	169	27	196
Non-Jordanians	10	6	16

Trading Information**2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	–	–
Value Traded(JD)	0	0
No. of Shares Traded	0	0
No. of Transaction	0	0
No. of Subscribed Shares	7,000,000	7,000,000
Market Capitalization(JD)	–	–
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	113,958	41,225
Accounts Receivables,Net	520,007	329,151
Short Term Investments	0	0
Total Current Assets	1,258,075	1,005,786
Long Term Investments	0	0
Fixed Assets,Net	14,188,841	13,858,034
Projects in Progress	0	0
Total Fixed Assets	14,188,841	13,858,034
Other Assets	0	0
Total Assets	15,446,916	14,863,820

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	440,089	350,484
Credit Banks	224,365	161,410
Short Term Loans	0	0
Accrued Part of Long Term Loans	1,366,112	1,337,111
Total Current Liabilities	2,706,981	2,737,406
Long Term Loans & Notes Payable	5,440,021	5,724,077
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	8,147,002	8,461,483

Shareholders Equity(JD)

Authorized Capital	7,000,000	7,000,000
Subscribed Capital	7,000,000	7,000,000
Paid in Capital	7,000,000	7,000,000
Compulsory Reserves	29,338	29,338
Voluntary Reserve	58,674	58,674
Other Reserves	0	0
Issuance Premium	12,409	12,409
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	199,493	-698,084
Total Shareholders Equity	7,299,914	6,402,337
Total Liabilities & Shareholders Equity	15,446,916	14,863,820

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

Operating Revenues	4,181,961	3,136,494
Operating Expenses	1,872,610	1,901,608
Gross Profit	2,309,351	1,234,886
General and Administrative Expenses	602,807	608,680
Selling and Distribution Expenses	0	0
Depreciation(period)	520,063	574,653
Other Operating Expenses	675,063	638,483
Net Operating Income	1,031,481	-12,277
Other Revenues	0	0
Other Expenses	0	0
Minority Interest	0	0
Income Before Interest & Tax	1,031,481	-12,277
Interest Expenses	863,594	885,300
Net Income Before Tax	167,887	-897,577
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	1,679	0
Scientific Research Fees	1,679	0
Net Income	164,529	-897,577

Cash Flow(JD)

Cash Balance(Beginning)	122,834	113,958
Net Cash Flow from (Used in) Operating Activities	-200,153	-20,988
Net Cash Flow from (Used in) Investing Activities	-176,863	-243,846
Net Cash Flow from (Used in) Financing Activities	368,140	192,101
Cash Balance(Ending)	113,958	41,225

Financial Ratios

2000

2001

Turnover Ratio %	0.00	0.00
Earning Per Share (JD)	0.02	-0.13
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.04	0.91
Price Earnings Ratio(Times)	0.00	0.00
Dividend Yield %	–	–
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.00	0.00

Gross Margin %	55.22	39.37
Margin Before Interest and Tax %	24.67	-0.39
Profit Margin %	3.93	-28.62
Return On Assets %	1.07	-6.04
Return On Equity %	2.25	-14.02

Debt Ratio %	52.74	56.93
Equity Ratio %	47.26	43.07
Interest Coverage Ratio (Times)	1.19	-0.01

Total Assets Turnover(Times)	0.27	0.21
Fixed Assets Turnover(Times)	0.29	0.23
Working Capital Turnover(Times)	-2.89	-181.13

Current Ratio (Times)	0.46	0.37
Working Capital (JD)	-1,448,906	-1,731,620