

REAL ESTATE INVESTMENT /AQARCO	
Establish In	: 1982
Address	: Aqarco Commercial Center - Abdali
Telephone	: (5670744)(5606186)
P.O.Box	: (950618) Amman 11195
E-Mail	: aqarco@aqarco.com
Fax	: (5699513)
No. of Branches	Local: 1 Abroad: —

Auditors	: Audit & Consult Consortium
Legal Counselor	: Tareq Hawamdeh

<u>Main Objectives of the Co.:</u> Establishing and owning real estate projects. In addition to doing real estate services. Practicing general businesses and storage.	
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Board of Directors			
Jameel Barakat / Chairman Dr. Ali Al-Hawamdah / Vice Rawhi Ashor Mustafa Al Slaimeh Salah Shaheen Dr. Ahmad Tantash Ghaleb Hamael			
General Manager Mohammad Jaber			
Termination Date of the Board: 13-06-2004			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	3,131	57	2	3,190	1,314,389	31,641	272	1,346,302	17.525	0.422	0.004	17.951
Companies	15	1	0	16	4,549,437	484,446	0	5,033,883	60.659	6.459	0.000	67.118
Gov. Agencies	2	0	0	2	591,637	0	0	591,637	7.888	0.000	0.000	7.888
Government	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Others	9	0	0	9	528,178	0	0	528,178	7.042	0.000	0.000	7.042
Total	3,157	58	2	3,217	6,983,641	516,087	272	7,500,000	93.115	6.881	0.004	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Jordan Islamic Bank	48.80
2	Al-Baraka for Investment and Development Co.	6.46
3	Orphans Association	7.87

No. of Employees			
	Male	Female	Total
Jordanians	29	1	30
Non-Jordanians	3	0	3

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

Par Value/Share(JD)	1	1
Closing Price(JD)	0.58	0.54
Value Traded(JD)	194,210	785,464
No. of Shares Traded	281,602	1,501,307
No. of Transaction	169	1,658
No. of Subscribed Shares	7,500,000	7,500,000
Market Capitalization(JD)	4,350,000	4,050,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	1,378,186	846,678
Accounts Receivables,Net	405,955	476,850
Short Term Investments	0	0
Total Current Assets	2,033,841	1,696,968
Long Term Investments	5,602,296	5,470,073
Fixed Assets,Net	1,642,496	1,647,023
Projects in Progress	110,837	14,754
Total Fixed Assets	1,753,333	1,661,777
Other Assets	23,605	23,604
Total Assets	9,413,075	8,852,422

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	115,465	133,998
Credit Banks	0	0
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	1,331,201	876,551
Long Term Loans & Notes Payable	0	0
Corporate Bonds	0	0
Other Liabilities	65,479	59,687
Total Liabilities	1,396,680	936,238

Shareholders Equity(JD)

Authorized Capital	7,500,000	7,500,000
Subscribed Capital	7,500,000	7,500,000
Paid in Capital	7,500,000	7,500,000
Compulsory Reserves	378,325	400,723
Voluntary Reserve	0	0
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	138,070	15,461
Total Shareholders Equity	8,016,395	7,916,184
Total Liabilities & Shareholders Equity	9,413,075	8,852,422

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

Operating Revenues	2,380,252	1,866,542
Operating Expenses	1,948,686	1,398,977
Gross Profit	431,566	467,565
General and Administrative Expenses	212,904	194,533
Selling and Distribution Expenses	5,525	19,479
Depreciation(period)	31,291	31,536
Other Operating Expenses	31,291	31,536
Net Operating Income	181,846	222,017
Other Revenues	5,014	1,962
Other Expenses	0	0
Minority Interest	0	0
Income Before Interest & Tax	186,860	223,979
Interest Expenses	0	0
Net Income Before Tax	186,860	223,979
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	1,869	2,240
Scientific Research Fees	1,869	2,240
Net Income	183,122	219,499

Cash Flow(JD)

Cash Balance(Beginning)	945,839	1,378,186
Net Cash Flow from (Used in) Operating Activities	180,170	-114,528
Net Cash Flow from (Used in) Investing Activities	-260,649	191,688
Net Cash Flow from (Used in) Financing Activities	512,826	-608,668
Cash Balance(Ending)	1,378,186	846,678

Financial Ratios**2000****2001**

Turnover Ratio %	3.75	20.02
Earning Per Share (JD)	0.02	0.03
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.07	1.06
Price Earnings Ratio(Times)	23.75	18.45
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.54	0.51

Gross Margin %	18.13	25.05
Margin Before Interest and Tax %	7.85	12.00
Profit Margin %	7.69	11.76
Return On Assets %	1.95	2.48
Return On Equity %	2.28	2.77

Debt Ratio %	14.84	10.58
Equity Ratio %	85.16	89.42
Interest Coverage Ratio (Times)	—	—

Total Assets Turnover(Times)	0.25	0.21
Fixed Assets Turnover(Times)	1.36	1.12
Working Capital Turnover(Times)	3.39	227.51

Current Ratio (Times)	1.53	1.94
Working Capital (JD)	702,640	820,417