

MODERN FOOD INDUSTRIES & VEGETABLE OIL

Establish In : 1995
Address : Al-Khadra Madaba Road
Telephone : (4480150)
P.O.Box : (941257) Amman 11194
E-Mail :
Fax : (4480150)
No. of Branches : Local: 2 Abroad: —

Auditors : Ghoseha & Co.
Legal Counselor : Mohammad Eriq Sosi

Main Objectives of the Co.:

Freezing and packing vegetables & fruits. Manufacturing & Producing pickles & olive.
 Refining & packing olive oil filling good stuffs: honey , Jam, white & yellow cheese, butter
 ketchup, sauces mayonnaise, dried beans spices.

Board of Directors

Jordan Investment Corporation \ Vice
 Jordan Investment Corporation
 Jordan Investment Corporation
 Jordan Investment Trust Co.
 Industrial Development Bank
 Arab Authority for Agricultural Inv. & Dev.
 Dr. Khalil Assayed
 Dr. Adnan Abu Nimrah
 Subhi Al-Faris

General Manager

Termination Date of the Board: 29-07-2003

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	204	2	1	207	1,384,820	1,200	50,000	1,436,020	49.164	0.043	1.775	50.982
Companies	4	0	0	4	180,700	0	0	180,700	6.415	0.000	0.000	6.415
Gov.Agencies	1	0	0	1	900,000	0	0	900,000	31.952	0.000	0.000	31.952
Government	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Others	0	1	0	1	0	300,000	0	300,000	0.000	10.651	0.000	10.651
Total	209	3	1	213	2,465,520	301,200	50,000	2,816,720	87.532	10.693	1.775	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Jordan Investment Corp	35.06
2	Industrial Development Bank	13.91
3	Jordan Investment Trust Co.	11.07
4	Arab Authority for Agricultural	9.23
5	Subhi Al-Faris	6.01

No. of Employees			
	Male	Female	Total
Jordanians	40	17	57
Non-Jordanians	2	0	2

141095 MODERN FOOD IND & VEG.OIL**Trading Information**

	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	0.45	0.37
Value Traded(JD)	1,193	2,785
No. of Shares Traded	2,400	7,300
No. of Transactions	15	10
No. of Subscribed Shares	3,420,000	3,420,000
Market Capitalization(JD)	1,539,000	1,265,400
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	1,678	2,840
Accounts Receivables,Net	31,303	20,239
Short Term Investments	0	0
Inventory	148,727	0
Total Current Assets	963,539	733,047
Long Term Investments	0	0
Fixed Assets,Net	3,887,475	3,672,033
Projects in Progress	0	0
Total Fixed Assets	3,887,475	3,672,033
Other Assets	0	0
Total Assets	4,851,014	4,405,080

Liabilities & Shareholders Equity**Liabilities(JD)****2000****2001**

Accounts and Notes Payable	643,376	806,825
Credit Banks	189,570	296,813
Short Term Loans	129,489	223,999
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	1,049,769	1,467,900
Long Term Loans & Notes Payable	1,780,972	1,622,462
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	2,830,741	3,090,362

Shareholders Equity(JD)

Authorized Capital	3,420,000	3,420,000
Subscribed Capital	3,420,000	3,420,000
Paid in Capital	3,420,000	3,420,000
Compulsory Reserves	0	0
Voluntary Reserve	0	0
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	241,312	241,312
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	-1,158,415	-1,863,970
Total Shareholders Equity	2,020,273	1,314,718
Total Liabilities & Shareholders Equity	4,851,014	4,405,080

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

Sales,Net	218,354	61,408
Cost of Goods Sold	295,052	193,451
Gross Profit	-76,698	-132,043
General and Administrative Expenses	167,933	91,796
Selling and Distribution Expenses	41,908	14,936
Depreciation(period)	522,910	200,815
Other Operating Expenses	534,910	258,159
Net Operating Income	-821,449	-496,934
Other Revenues	194,497	11,927
Other Expenses	0	0
Minority Interest	0	0
Income Before Interest & Tax	-626,952	-485,007
Interest Expenses	142,271	220,548
Income Before Tax	-769,223	-705,555
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	-769,223	-705,555

Cash Flow (JD)

Cash Balance(Beginning)	2,687	1,678
Net Cash Flow from (Used In) Operating Activities	-157,040	-120,708
Net Cash Flow from (Used In) Investing Activities	-2,911	14,627
Net Cash Flow from (Used In) Financing Activities	158,942	107,243
Cash Balance(Ending)	1,678	2,840

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

Turnover Ratio %	0.07	0.21
Earning Per Share (JD)	-0.22	-0.21
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.59	0.38
Price Earnings Ratio (Times)	-2.00	-1.79
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.76	0.96

Gross Margine %	-35.13	-215.03
Margine Before Interest and Tax %	-287.13	-789.81
Profit Margine %	-352.28	-1,148.96
Return On Assets %	-15.86	-16.02
Return On Equity %	-38.08	-53.67

Debt Ratio %	58.35	70.15
Equity Ratio %	41.65	29.85
Interest Coverage Ratio (Times)	—	—

Total Assets Turnover (Times)	0.05	0.01
Fixed Assets Turnover (Times)	0.06	0.02
Working Capital Turonver (Times)	-2.53	-0.08

Current Ratio (Times)	0.92	0.50
Working Capital (JD)	-86,230	-734,853