

JORDAN NATIONAL BANK

Establish In : 1955
 Address : Shmaisani - Queen Noor St.
 Telephone : (5622282/3/4/5)
 P.O.Box : (3103) Amman 11181
 E-Mail : info@jnb.com.jo
 Fax : (5624805/6)
 No. of Branches : Local: 48 Abroad: 17

Auditors : Saba & Co.
 Legal Counselor : Faris Al-Nabils

Main Objectives of the Co.:

Practicing all banking business inside and outside the Kingdom.

Board of Directors

Dr. Rajai Muasher / Chairman
 Nadim Muasher / Vice
 Jordan Investor Center
 Kuwait Investment Authority\ Kuwait
 Social Security Corporation
 Mouasher Investment & Trading
 Anton Dababneh
 Arabia Insurance Co.
 Mahmoud Malhas
 Tawfek Kawar
 Rajai Muasher & Brothers Co.
 Rajai Sukkar
 ZI AND IME LTD Co.

General Manager Wasef Azar

Termination Date of the Board: 06-06-2005

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	8,755	296	59	9,110	13,897,749	4,123,985	82,550	18,104,284	33.090	9.819	0.197	43.105
Companies	131	5	3	139	13,279,176	1,096,433	647,021	15,022,630	31.617	2.611	1.541	35.768
Gov. Agencies	2	0	0	2	3,500	0	0	3,500	0.008	0.000	0.000	0.008
Government	3	1	0	4	3,728,248	4,829,287	0	8,557,535	8.877	11.498	0.000	20.375
Others	35	0	13	48	185,232	0	126,819	312,051	0.441	0.000	0.302	0.743
Total	8,926	302	75	9,303	31,093,905	10,049,705	856,390	42,000,000	74.033	23.928	2.039	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Kuwait Investment Authority / Kuwait	11.50
2	Social Security Corporation	8.49
3	Mouasher Investment & Trading	8.38
4	Jordan Investor Center	8.27
5	Jordan Worsted Mills	8.11

No. of Employees			
	Male	Female	Total
Jordanians	744	384	1128
Non-Jordanians	184	106	290

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Trading Information	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	0.90	1.25
Value Traded(JD)	3,784,874	9,904,545
No. of Shares Traded	3,938,715	9,031,381
No. of Transactions	2,368	7,333
No. of Subscribed Shares	42,000,000	42,000,000
Market Capitalization	37,800,000	52,500,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets (JD)

Cash and Balances at Central Banks	181,711,081	230,164,790
Balances at Banks and Financial Institutions	267,097,106	336,362,061
Deposits at Banks and Financial Institutions	0	0
Trading Investments	57,888,059	65,741,038
Available for Sale Investments	47,231,352	48,576,353
Held to Maturity Investments, Net	14,591,305	16,637,050
Investments in Affiliates	7,150,282	7,385,912
Direct Credit Facilities, Net	511,524,516	540,482,060
Provision for Credit Facilities	47,091,020	67,130,628
Interests in Suspense	23,307,671	31,023,840
Fixed Assets, Net	52,424,472	56,159,238
Other Assets	44,491,701	52,414,841
Total Assets	1,184,109,874	1,353,923,343

Liabilities & Shareholders Equity

Liabilities (JD)	2000	2001
Customers Deposits	751,765,567	857,656,217
Banks & Financial Institutions Deposits	131,030,339	144,594,143
Cash Margins	204,499,308	246,181,137
Other Liabilities	30,410,312	36,181,776
Total Liabilities	1,117,705,526	1,284,613,273

Shareholders Equity (JD)

Authorized Capital	42,000,000	42,000,000
Subscribed Capital	42,000,000	42,000,000
Paid In Capital	42,000,000	42,000,000
Legal Reserve	17,184,142	17,184,142
Voluntary Reserve	2,407,260	2,407,260
Other Reserves	4,812,946	4,919,179
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Foreign Currencies Translation	0	0
Accumulated Change in Fair Value	0	77,977
Retained Earnings	0	2,721,512
Total Shareholders Equity	66,404,348	69,310,070
Total Liabilities	1,184,109,874	1,353,923,343

Income Statement (JD)

2000

2001

Interest Income	86,629,609	82,959,817
Interest Expense	58,350,611	51,673,573
Net Interest Income	28,278,998	31,286,244
Net Commissions Income	10,953,860	12,927,239
Gains from Financial Assets and Instruments	607,745	773,046
Other Operations Income	4,217,094	5,757,539
Net Operational Income	44,057,697	50,744,068
Depreciation & Amortization (period)	3,591,734	3,661,128
Provision for Credit Facilities (period)	9,829,659	21,414,181
Total Operational Expenses	43,870,271	51,011,596
Operational Income	187,426	-267,528
Other (Expenses) Revenue	335,958	-201,161
Minority Interest	-307,906	-575,439
Net Income Before Tax	831,290	106,750
Income Tax (period)	831,290	0
Income Tax (previous years)	0	0
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	0	106,750

Cash Flow (JD)

Cash Balance (Beginning)	211,579,637	317,777,848
Net Cash Flow from (Used In) Operating Activities	156,402,883	113,795,044
Net Cash Flow from (Used In) Investing Activities	-52,875,812	-19,524,162
Net Cash Flow from (Used In) Financing Activities	724,179	6,670,160
Differences in Exchange	1,946,961	3,213,818
Cash Balance (Ending)	317,777,848	421,932,708

Financial Ratios

2000

2001

Turnover Ratio %	9.38	21.50
Earning Per Share (JD)	0.00	0.00
Dividend Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.58	1.65
Price Earnings Ratio (Times)	—	491.80
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	—	0.00
Price to Book Value (Times)	0.57	0.76

Return On Assets %	0.00	0.01
Return On Equity %	0.00	0.15
Net Interest and Commissions Income/Operational	89.05	87.13
Credit Interest/Credit Facilities, Net %	16.94	15.35
Net Income / Total Revenues %	0.00	0.10
Total Revenues / Total Assets %	8.65	7.56
(Provision for Credit Facilities + Interest in Suspense)/Credit Facilities%	13.76	18.16

Equity Ratio %	5.61	5.12
Shareholders Equity /Total Deposits%	7.52	6.92
Debt Ratio %	94.39	94.88
Total Deposits/Total Assets%	91.82	92.21

Net Credit Facilities to Total Assets%	43.20	39.92
Net Credit Facilities to Total Deposits%	57.94	53.93
Shareholders Equity to Credit Facilities, Net%	12.98	12.82

Quick Ratio (Times)	0.51	0.57
Cash & Investments to Total Deposits%	65.21	70.33
Cash + Trading Investments / Total Deposits (Times)	0.57	0.63