

<b>JORDAN PETROLEUM REFINERY</b>	
<b>Establish In</b>	<b>: 1956</b>
<b>Address</b>	<b>: Amman- First Circle-Jabal Amman</b>
<b>Telephone</b>	<b>: (4630151)(4657600)</b>
<b>P.O.Box</b>	<b>: (1079) Amman 11118 / (3396) Amman 11181</b>
<b>E-Mail</b>	<b>: addewan@jopetrol.com.jo</b>
<b>Fax</b>	<b>: (4657934) (4657939)</b>
<b>No. of Branches</b>	<b>Local: 7                      Abroad: —</b>

<b>Auditors</b>	<b>: Saba &amp; Co.</b>
<b>Legal Counselor</b>	<b>: Saleem Al Zu'bi &amp; Dr. George Hazboon</b>

<b><u>Main Objectives of the Co.:</u></b> Manufacturing and refining petroleum and hydro carbonic components, and manufacturing secondary derivatives resulted from the refining operations, also to storage, distribute and marketing these products.	
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<b>Board of Directors</b>			
<b>Mohammad Abdul Hameed Shoman / Chairman</b> <b>Ali Al-Hindawi / Vice</b> <b>Muneeb Al-Masri</b> <b>Sa'ad Tell</b> <b>Azme Khreshat</b> <b>Marwan Awad</b> <b>Mohammad Haded</b> <b>Mohammad Abu Hammor</b> <b>The Arab Investment Co.</b> <b>Islamic Development Bank / Jeddah</b>			
<b>General Manager   Mohammad Al-Safadi / Acting</b>			
<b>Termination Date of the Board: 31-01-2003</b>			

	<b>No. of Shareholder</b>				<b>Ownership(Share)</b>				<b>Ownership ratio %</b>			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
<b>Individuals</b>	25,969	1,209	169	27,347	3,152,910	285,074	38,436	3,476,420	49.264	4.454	0.601	54.319
<b>Companies</b>	33	9	8	50	455,718	954,763	22,240	1,432,721	7.121	14.918	0.348	22.386
<b>Gov. Agencies</b>	2	0	0	2	80,692	0	0	80,692	1.261	0.000	0.000	1.261
<b>Government</b>	2	0	0	2	1,024,827	0	0	1,024,827	16.013	0.000	0.000	16.013
<b>Others</b>	61	0	0	61	385,340	0	0	385,340	6.021	0.000	0.000	6.021
<b>Total</b>	26,067	1,218	177	27,462	5,099,487	1,239,837	60,676	6,400,000	79.679	19.372	0.948	100.000

<b>No.</b>	<b>Name of shareholders owning 5% or more of the company shares</b>	<b>Ownership Ratio %</b>
<b>1</b>	<b>Social Security Corporation</b>	<b>10.32</b>

<b>No. of Employees</b>			
	<b>Male</b>	<b>Female</b>	<b>Total</b>
<b>Jordanians</b>	<b>3239</b>	<b>52</b>	<b>3291</b>
<b>Non-Jordanians</b>	<b>0</b>	<b>0</b>	<b>0</b>

## **142041 JORDAN PETROLEUM REFINERY**

### **Trading Information**

	<b>2000</b>	<b>2001</b>
Par Value/Share(JD)	5	5
Closing Price(JD)	11.18	12.90
Value Traded(JD)	10,790,875	7,563,145
No. of Shares Traded	933,326	645,255
No. of Transactions	3,371	4,845
No. of Subscribed Shares	6,400,000	6,400,000
Market Capitalization(JD)	71,552,000	82,560,000
Fiscal Year Ended	31-12-2000	31-12-2001

### **Assets(JD)**

Cash on Hand & at Banks	804,741	430,702
Accounts Receivables,Net	54,618,783	40,744,122
Short Term Investments	0	0
Inventory	108,789,934	126,806,931
Total Current Assets	164,213,458	167,981,755
Long Term Investments	338,047	944,603
Fixed Assets,Net	57,490,183	52,418,598
Projects in Progress	13,427,820	18,822,335
Total Fixed Assets	72,017,414	72,431,146
Other Assets	3,808,850	15,332,744
Total Assets	240,377,769	256,690,248

Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Accounts and Notes Payable	128,777,128	105,261,928
Credit Banks	0	21,263,860
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	130,956,887	128,280,790
Long Term Loans & Notes Payable	34,274,255	52,997,060
Corporate Bonds	0	0
Other Liabilities	5,705,958	5,012,137
Total Liabilities	170,937,100	186,289,987

Shareholders Equity(JD)

Authorized Capital	32,000,000	32,000,000
Subscribed Capital	32,000,000	32,000,000
Paid in Capital	32,000,000	32,000,000
Compulsory Reserves	31,646,964	32,000,000
Voluntary Reserve	104,816	104,816
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	5,688,889	5,688,889
Accumulated Change in Fair Value	0	285,237
Retained Earnings	0	321,319
Total Shareholders Equity	69,440,669	70,400,261
Total Liabilities & Shareholders Equity	240,377,769	256,690,248

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

Sales,Net	591,253,944	618,699,868
Cost of Goods Sold	551,807,801	584,004,509
Gross Profit	39,446,143	34,695,359
General and Administrative Expenses	5,430,264	3,344,986
Selling and Distribution Expenses	28,003,753	27,318,215
Depreciation(period)	9,197,472	9,221,216
Other Operating Expenses	0	0
Net Operating Income	6,012,126	4,032,158
Other Revenues	5,887,063	5,871,882
Other Expenses	476,106	476,106
Minority Interest	0	0
Income Before Interest & Tax	11,423,083	9,427,934
Interest Expenses	541,499	1,378,065
Income Before Tax	10,881,584	8,049,869
Income Tax (period)	2,038,576	1,772,424
Income Tax (Previous Years)	0	0
Jordan Universities Fees	113,577	85,260
Scientific Research Fees	113,577	85,260
Net Income	8,615,854	6,106,925

**Cash Flow (JD)**

Cash Balance(Beginning)	10,821,056	804,741
Net Cash Flow from (Used In) Operating Activities	23,051,268	-24,560,761
Net Cash Flow from (Used In) Investing Activities	-14,625,235	-9,634,948
Net Cash Flow from (Used In) Financing Activities	-18,442,348	33,821,670
Cash Balance(Ending)	804,741	430,702

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

Turnover Ratio %	14.58	10.08
Earning Per Share (JD)	1.35	0.95
Dividends Per Share (JD)	0.89	0.89
Book Value Per Share (JD)	10.85	11.00
Price Earnings Ratio (Times)	8.30	13.52
Dividend Yield %	7.95	6.89
Dividends Per Share to Earning Per Share %	66.03	93.15
Price to Book Value (Times)	1.03	1.17

Gross Margine %	6.67	5.61
Margine Before Interest and Tax %	1.93	1.52
Profit Margine %	1.46	0.99
Return On Assets %	3.58	2.38
Return On Equity %	12.41	8.67

Debt Ratio %	71.11	72.57
Equity Ratio %	28.89	27.43
Interest Coverage Ratio (Times)	21.10	6.84

Total Assets Turnover (Times)	2.46	2.41
Fixed Assets Turnover (Times)	8.21	8.54
Working Capital Turonver (Times)	17.78	15.58

Current Ratio (Times)	1.25	1.31
Working Capital (JD)	33,256,571	39,700,965