

PEARL- SANITARY PAPER CONVERTING			
Establish In	:	1993	
Address	:	Na'ur - Amman	
Telephone	:	(5727430)	
P.O.Box	:	(77) Na'ur 11710	
E-Mail	:	pearlspc@go.com.jo	
Fax	:	(5727446)	
No. of Branches	:	Local: 1	Abroad: —

Auditors	:	Ibrahim Al-Abbasi & Co.
Legal Counselor	:	Wadah Al-Adwan

Main Objectives of the Co.:	
To produce disposable baby diapers, lady sanitary napkins, facial tissues, toilet and kitchen rolls, pocket tissues and table napkins.	

Board of Directors			
Marwan Nuqul / Chairman Perfect Printing Press/Vice Modern Aluminum Manufacturing Co. Technical Application Group Co. Quality Food Co.			
General Manager Marwan Nuqul			
Termination Date of the Board: 27-10-2006			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	1,682	19	0	1,701	4,707,279	13,540	0	4,720,819	94.146	0.271	0.000	94.416
Companies	16	1	0	17	260,336	18,565	0	278,901	5.207	0.371	0.000	5.578
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	1	0	0	1	280	0	0	280	0.006	0.000	0.000	0.006
Total	1,699	20	0	1,719	4,967,895	32,105	0	5,000,000	99.358	0.642	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Marwan Nuqul	78.51

No. of Employees			
	Male	Female	Total
Jordanians	105	31	136
Non-Jordanians	0	0	0

141081 PEARL- SANITARY PAPER CONVERTING**Trading Information**

	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	1.53	1.43
Value Traded(JD)	4,573,705	643,620
No. of Shares Traded	6,475,065	423,452
No. of Transactions	3,281	1,341
No. of Subscribed Shares	5,000,000	5,000,000
Market Capitalization(JD)	7,650,000	7,150,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	13,007	18,251
Accounts Receivables,Net	897,245	980,391
Short Term Investments	14,900	0
Inventory	1,261,306	1,288,887
Total Current Assets	2,280,281	3,473,292
Long Term Investments	0	0
Fixed Assets,Net	3,377,446	2,955,008
Projects in Progress	0	0
Total Fixed Assets	3,377,446	2,955,008
Other Assets	0	0
Total Assets	5,657,727	6,428,300

Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Accounts and Notes Payable	705,164	372,669
Credit Banks	311,050	191,005
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	1,128,984	779,221
Long Term Loans & Notes Payable	0	0
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	1,128,984	779,221

Shareholders Equity(JD)

Authorized Capital	5,000,000	5,000,000
Subscribed Capital	5,000,000	5,000,000
Paid in Capital	5,000,000	5,000,000
Compulsory Reserves	46,736	163,388
Voluntary Reserve	0	0
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	800,000	0
Treasury Stocks	0	0
Proposed Dividends	0	400,000
Accumulated Change in Fair Value	0	0
Retained Earnings	282,007	85,691
Total Shareholders Equity	4,528,743	5,649,079
Total Liabilities & Shareholders Equity	5,657,727	6,428,300

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

Sales,Net	4,741,545	4,522,759
Cost of Goods Sold	3,407,532	2,966,851
Gross Profit	1,334,013	1,555,908
General and Administrative Expenses	377,635	182,015
Selling and Distribution Expenses	324,806	219,586
Depreciation(period)	566,543	374,594
Other Operating Expenses	0	0
Net Operating Income	631,572	1,154,307
Other Revenues	17,567	34,810
Other Expenses	22,576	5,212
Minority Interest	0	0
Income Before Interest & Tax	626,563	1,183,905
Interest Expenses	159,206	17,382
Income Before Tax	467,357	1,166,523
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	4,674	11,665
Scientific Research Fees	4,674	11,665
Net Income	458,009	1,143,193

Cash Flow (JD)

Cash Balance(Beginning)	30,823	13,007
Net Cash Flow from (Used In) Operating Activities	-128,344	1,185,301
Net Cash Flow from (Used In) Investing Activities	39,805	-1,060,012
Net Cash Flow from (Used In) Financing Activities	70,723	-120,045
Cash Balance(Ending)	13,007	18,251

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

Turnover Ratio %	129.50	8.47
Earning Per Share (JD)	0.09	0.23
Dividends Per Share (JD)	0.00	0.08
Book Value Per Share (JD)	0.91	1.13
Price Earnings Ratio (Times)	16.70	6.25
Dividend Yield %	0.00	5.59
Dividends Per Share to Earning Per Share %	0.00	34.99
Price to Book Value (Times)	1.69	1.27

Gross Margine %	28.13	34.40
Margine Before Interest and Tax %	13.21	26.18
Profit Margine %	9.66	25.28
Return On Assets %	8.10	17.78
Return On Equity %	10.11	20.24

Debt Ratio %	19.95	12.12
Equity Ratio %	80.05	87.88
Interest Coverage Ratio (Times)	3.94	68.11

Total Assets Turnover (Times)	0.84	0.70
Fixed Assets Turnover (Times)	1.40	1.53
Working Capital Turonver (Times)	4.12	1.68

Current Ratio (Times)	2.02	4.46
Working Capital (JD)	1,151,297	2,694,071