

SALAM INTERNATIONAL TRANSPORT & TRADING	
Establish In	: 1997
Address	: Wadi Saqra - Arar St.
Telephone	: (5654510)
P.O.Box	: (212955) Amman 11121 Jordan
E-Mail	: sittco@aagroup.jo
Fax	: (5697014)
No. of Branches	: Local: — Abroad: —

<p><b><u>Main Objectives of the Co.:</u></b></p> <p><b>Shipping, general trade, agencies and transportation forwarding services.</b></p>
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**Termination Date of the Board: 12-03-2001**

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Ahmad Armoush	36.01
2	Farah International Transport Co.	10.90
3	Farah Tourist Restaurants	8.84
4	International Container Services Co.	9.74
5	Mohannad A. Armoush	9.15

No. of Employees			
	Male	Female	Total
Jordanians	14	4	18
Non-Jordanians	0	0	0

**131034 SALAM INTERNATIONAL TRANSPORT & TRADING****Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	–	–
Value Traded(JD)	0	0
No. of Shares Traded	0	0
No. of Transaction	0	0
No. of Subscribed Shares	2,937,564	2,937,564
Market Capitalization(JD)	–	–
Fiscal Year Ended	31-12-2000	13-12-2001

**Assets(JD)**

Cash on Hand & at Banks	11,978	13,875
Accounts Receivables,Net	1,278,684	1,063,258
Short Term Investments	0	0
Total Current Assets	2,057,091	1,737,870
Long Term Investments	625,404	646,542
Fixed Assets,Net	3,286,209	3,958,250
Projects in Progress	549,224	0
Total Fixed Assets	3,835,433	3,958,250
Other Assets	20,907	0
Total Assets	6,538,835	6,342,662

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	704,491	970,739
Credit Banks	414,489	423,533
Short Term Loans	0	0
Accrued Part of Long Term Loans	506,250	476,250
Total Current Liabilities	1,738,440	2,129,472
Long Term Loans & Notes Payable	1,367,202	652,666
Corporate Bonds	0	0
Other Liabilities	12,209	12,733
Total Liabilities	3,117,851	2,794,871

Shareholders Equity(JD)

Authorized Capital	2,937,564	2,937,564
Subscribed Capital	2,937,564	2,937,564
Paid in Capital	2,937,564	2,937,564
Compulsory Reserves	92,554	145,410
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	-64,397
Retained Earnings	390,866	529,214
Total Shareholders Equity	3,420,984	3,547,791
Total Liabilities & Shareholders Equity	6,538,835	6,342,662

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

Operating Revenues	3,049,761	3,213,766
Operating Expenses	2,210,106	2,045,723
Gross Profit	839,655	1,168,043
General and Administrative Expenses	20,073	379,003
Selling and Distribution Expenses	0	0
Depreciation(period)	701,095	685,842
Other Operating Expenses	0	50,000
Net Operating Income	819,582	739,040
Other Revenues	0	0
Other Expenses	11,076	11,861
Minority Interest	-178	524
Income Before Interest & Tax	808,684	726,655
Interest Expenses	148,863	249,789
Net Income Before Tax	659,821	476,866
Income Tax (period)	21,190	26,063
Income Tax (Previous Years)	0	0
Jordan Universities Fees	4,463	5,280
Scientific Research Fees	4,463	5,280
Net Income	629,705	440,243

**Cash Flow(JD)**

Cash Balance(Beginning)	22,689	11,978
Net Cash Flow from (Used in) Operating Activities	331,169	1,783,068
Net Cash Flow from (Used in) Investing Activities	-2,164,832	-829,107
Net Cash Flow from (Used in) Financing Activities	1,822,952	-952,064
Cash Balance(Ending)	11,978	13,875

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

Turnover Ratio %	0.00	0.00
Earning Per Share (JD)	0.21	0.15
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.16	1.21
Price Earnings Ratio(Times)	0.00	0.00
Dividend Yield %	–	–
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.00	0.00

Gross Margin %	27.53	36.34
Margin Before Interest and Tax %	26.52	22.61
Profit Margin %	20.65	13.70
Return On Assets %	9.63	6.94
Return On Equity %	18.41	12.41

Debt Ratio %	47.68	44.06
Equity Ratio %	52.32	55.94
Interest Coverage Ratio (Times)	5.43	2.91

Total Assets Turnover(Times)	0.47	0.51
Fixed Assets Turnover(Times)	0.80	0.81
Working Capital Turnover(Times)	9.57	-820.67

Current Ratio (Times)	1.18	0.82
Working Capital (JD)	318,651	-391,602