

JORDAN MAGNESIA	
Establish In	: 1997
Address	: Al-Shemesani - Abdul Hamid Bades St.
Telephone	: (5691201/3/4)
P.O.Box	: (941701) Amman 11194
E-Mail	: jormag@go.com.jo
Fax	: (5691156)
No. of Branches	Local: 1 Abroad: —

Auditors	: Allied Accountants
Legal Counselor	: Hisham R. Hashim

<u>Main Objectives of the Co.:</u> Producing high quality dead burned magnesum oxide and hydroxide for the chemical and plastic and industrieas.	
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Board of Directors			
Talal Erakat / Chairman Dr. Wanas Al-Hindawi / Vice Abdull Rahman Al-Ajlouni Mohammed Arafa' Mohammed Al-Araj Ibrahim Al-Halalmeh Mohammed Hamdan			
General Manager Talal Erakat			
Termination Date of the Board: 06-10-2003			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	9	1	0	10	216,000	1,784,000	0	2,000,000	0.720	5.947	0.000	6.667
Companies	5	0	0	5	21,950,000	0	0	21,950,000	73.167	0.000	0.000	73.167
Gov.Agencies	2	0	0	2	4,550,000	0	0	4,550,000	15.167	0.000	0.000	15.167
Government	1	0	0	1	1,500,000	0	0	1,500,000	5.000	0.000	0.000	5.000
Others	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Total	17	1	0	18	28,216,000	1,784,000	0	30,000,000	94.053	5.947	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Arab Potash	55.30
2	Social Security Corporation	23.33
3	Prince Waleed Bin Talal	5.95
4	Jordan Investment Corporation	5.00

No. of Employees			
	Male	Female	Total
Jordanians	75	5	80
Non-Jordanians	0	0	0

141130 JORDAN MAGNESIA**Trading Information**

	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	1.00	1.00
Value Traded(JD)	18,191,450	0
No. of Shares Traded	20,011,250	0
No. of Transactions	12	0
No. of Subscribed Shares	30,000,000	30,000,000
Market Capitalization(JD)	30,000,000	30,000,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	4,131,608	374,874
Accounts Receivables,Net	39,113	3,355
Short Term Investments	0	0
Inventory	0	0
Total Current Assets	4,170,721	378,229
Long Term Investments	0	0
Fixed Assets,Net	211,508	194,193
Projects in Progress	35,609,349	60,450,546
Total Fixed Assets	35,820,857	60,644,739
Other Assets	5,912,731	1,402,245
Total Assets	45,904,309	62,425,213

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

Accounts and Notes Payable	2,159,987	267,277
Credit Banks	0	0
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	710,000
Total Current Liabilities	2,518,639	1,335,929
Long Term Loans & Notes Payable	11,873,347	30,278,286
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	14,391,986	31,614,215

Shareholders Equity(JD)

Authorized Capital	30,000,000	30,000,000
Subscribed Capital	30,000,000	30,000,000
Paid in Capital	30,000,000	30,000,000
Compulsory Reserves	0	0
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	0
Retained Earnings	1,512,323	810,998
Total Shareholders Equity	31,512,323	30,810,998
Total Liabilities & Shareholders Equity	45,904,309	62,425,213

Income Statement(JD)

	2000	2001
Sales,Net	0	0
Cost of Goods Sold	0	0
Gross Profit	0	0
General and Administrative Expenses	541,380	795,256
Selling and Distribution Expenses	0	0
Depreciation(period)	34,046	46,225
Other Operating Expenses		
Net Operating Income	-541,380	-795,256
Other Revenues	971,593	93,931
Other Expenses	0	0
Minority Interest	0	0
Income Before Interest & Tax	430,213	-701,325
Interest Expenses	0	0
Income Before Tax	430,213	-701,325
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	430,213	-701,325

Cash Flow (JD)

Cash Balance(Beginning)	18,291,655	4,131,608
Net Cash Flow from (Used In) Operating Activities	570,024	-640,853
Net Cash Flow from (Used In) Investing Activities	-21,530,978	-21,015,904
Net Cash Flow from (Used In) Financing Activities	6,800,907	17,900,023
Cash Balance(Ending)	4,131,608	374,874

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

Turnover Ratio %	66.70	0.00
Earning Per Share (JD)	0.01	-0.02
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.05	1.03
Price Earnings Ratio (Times)	69.73	-42.78
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.95	0.97

Gross Margine %	—	—
Margine Before Interest and Tax %	—	—
Profit Margine %	—	—
Return On Assets %	0.94	-1.12
Return On Equity %	1.37	-2.28

Debt Ratio %	31.35	50.64
Equity Ratio %	68.65	49.36
Interest Coverage Ratio (Times)	—	—

Total Assets Turnover (Times)	0.00	0.00
Fixed Assets Turnover (Times)	0.00	0.00
Working Capital Turonver (Times)	0.00	0.00

Current Ratio (Times)	1.66	0.28
Working Capital (JD)	1,652,082	-957,700