

JORDAN HOTELS & TOURISM	
Establish In	: 1955
Address	: Astra Plaza Building-Arar St. Wadi Saqrah - Amman
Telephone	: (4619696) (4619697)
P.O.Box	: (35103) Amman 11180
E-Mail	: JHTC@zara.com.jo
Fax	: (4641371)
No. of Branches	Local: — Abroad: —

Auditors	: Allied Accountants
Legal Counselor	: Al Shaier & Partners

<u>Main Objectives of the Co.:</u> Owning Intercontinental Jordan Hotel.

Board of Directors
Issam Al-Salfiti / Chairman Adnan Mufti / Vice Mufleh Akel Saleh Rifai Khaldoun Talhouni Khaled Al-Masri Yassin Khalil Talhouni Ibrahim Abu Al-Ragheb Nafez Odeh
General Manager Abdel Rahman Al-Bahri
Termination Date of the Board: 31-12-2002

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	233	14	4	251	1,614,761	441,582	7,768	2,064,111	16.148	4.416	0.078	20.641
Companies	24	0	0	24	7,924,407	0	0	7,924,407	79.244	0.000	0.000	79.244
Gov. Agencies	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Government	1	0	0	1	3,894	0	0	3,894	0.039	0.000	0.000	0.039
Others	4	0	0	4	7,588	0	0	7,588	0.076	0.000	0.000	0.076
Total	262	14	4	280	9,550,650	441,582	7,768	10,000,000	95.507	4.416	0.078	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Zara Investment (Holding)	51.60
2	Cairo Amman Bank	9.74

No. of Employees			
	Male	Female	Total
Jordanians	383	37	420
Non-Jordanians	16	4	20

131003 JORDAN HOTELS & TOURISM**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	4.07	3.87
Value Traded(JD)	10,518	105,631
No. of Shares Traded	2,532	29,997
No. of Transaction	6	8
No. of Subscribed Shares	10,000,000	10,000,000
Market Capitalization(JD)	40,700,000	38,700,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	184,543	248,398
Accounts Receivables, Net	893,062	774,099
Short Term Investments	0	0
Total Current Assets	1,661,618	1,574,397
Long Term Investments	8,397,510	7,205,010
Fixed Assets, Net	32,655,056	31,458,190
Projects in Progress	848,341	130,775
Total Fixed Assets	33,586,368	31,671,936
Other Assets	0	0
Total Assets	43,645,496	40,451,343

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	387,152	397,958
Credit Banks	180,964	2,036,920
Short Term Loans	0	0
Accrued Part of Long Term Loans	2,869,292	1,369,285
Total Current Liabilities	5,170,113	5,369,634
Long Term Loans & Notes Payable	6,618,208	5,248,924
Corporate Bonds	10,000,000	10,000,000
Other Liabilities	0	0
Total Liabilities	21,788,321	20,618,558

Shareholders Equity(JD)

Authorized Capital	10,000,000	10,000,000
Subscribed Capital	10,000,000	10,000,000
Paid in Capital	10,000,000	10,000,000
Compulsory Reserves	2,564,434	2,564,434
Voluntary Reserve	3,800,824	3,800,824
Other Reserves	0	0
Issuance Premium	2,990,788	2,990,788
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	2,501,129	476,739
Total Shareholders Equity	21,857,175	19,832,785
Total Liabilities & Shareholders Equity	43,645,496	40,451,343

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

Operating Revenues	10,135,493	8,917,430
Operating Expenses	6,436,884	5,917,419
Gross Profit	3,698,609	3,000,011
General and Administrative Expenses	289,996	303,573
Selling and Distribution Expenses	0	0
Depreciation(period)	2,794,512	2,959,533
Other Operating Expenses	2,794,512	2,959,533
Net Operating Income	614,101	-263,095
Other Revenues	214,434	233,035
Other Expenses	230,429	250,286
Minority Interest	0	0
Income Before Interest & Tax	598,106	-280,346
Interest Expenses	1,775,849	1,744,044
Net Income Before Tax	-1,177,743	-2,024,390
Income Tax (period)	0	0
Income Tax (Previous Years)	152,508	0
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	-1,330,251	-2,024,390

Cash Flow(JD)

Cash Balance(Beginning)	100,643	184,543
Net Cash Flow from (Used in) Operating Activities	3,019,449	2,626,941
Net Cash Flow from (Used in) Investing Activities	-3,779,137	212,999
Net Cash Flow from (Used in) Financing Activities	843,588	-2,776,085
Cash Balance(Ending)	184,543	248,398

Financial Ratios

2000

2001

Turnover Ratio %	0.03	0.30
Earning Per Share (JD)	-0.13	-0.20
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	2.19	1.98
Price Earnings Ratio(Times)	-30.60	-19.12
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	1.86	1.95

Gross Margin %	36.49	33.64
Margin Before Interest and Tax %	5.90	-3.14
Profit Margin %	-13.12	-22.70
Return On Assets %	-3.05	-5.00
Return On Equity %	-6.09	-10.21

Debt Ratio %	49.92	50.97
Equity Ratio %	50.08	49.03
Interest Coverage Ratio (Times)	0.34	-0.16

Total Assets Turnover(Times)	0.23	0.22
Fixed Assets Turnover(Times)	0.30	0.28
Working Capital Turnover(Times)	-2.89	-234.96

Current Ratio (Times)	0.32	0.29
Working Capital (JD)	-3,508,495	-3,795,237