

MIDDLE EAST COMPLEX FOR ENG.,ELECTRONICS & HEAVY INDUSTRIE			
Establish In	:	1994	
Address	:	Amman - Saha/ Industrial City	
Telephone	:	(5824681)(5824682)	
P.O.Box	:	(707) Amman 11810	
E-Mail	:	mec22@go.com.jo	
Fax	:	(5827834)	
No. of Branches	:	Local: 3	Abroad: —

Auditors	:	Arab Professionals
Legal Counselor	:	Mohammad Al-Hourani

<b>Main Objectives of the Co.:</b>	
Producing and marketing home appliances, electronic condensers, cars and motor cycles .	

Board of Directors			
Osama Al-Kalili / Chairman Darwish Al-Kalili / Vice Ayman Al-Kalili Modern Supply Co. Amman Cairo Bank Mohammed Kateir Osama Kateir Abdel Rao'f Karkash United Trading Co.			
General Manager Osama Al-Kalili			
Termination Date of the Board: 24-03-2003			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	606	12	2	620	7,251,168	840,100	3,103,611	11,194,879	32.960	3.819	14.107	50.886
Companies	16	1	0	17	10,575,571	187,600	0	10,763,171	48.071	0.853	0.000	48.924
Gov.Agencies	1	0	0	1	14,000	0	0	14,000	0.064	0.000	0.000	0.064
Government	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Others	3	0	0	3	27,950	0	0	27,950	0.127	0.000	0.000	0.127
Total	626	13	2	641	17,868,689	1,027,700	3,103,611	22,000,000	81.221	4.671	14.107	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Kawkabah for Trading and Investment Co.	27.12
2	Mustafa Al-Kalili	8.96
3	Osama Al-Kalili	5.15

No. of Employees			
	Male	Female	Total
Jordanians	225	20	245
Non-Jordanians	60	0	60

**141097 MIDDLE EAST COMPLEX FOR ENG., ELECTRONICS & H****Trading Information**

	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	0.70	0.76
Value Traded(JD)	3,278,531	3,237,408
No. of Shares Traded	4,584,097	4,486,055
No. of Transactions	2,689	2,026
No. of Subscribed Shares	22,000,000	22,000,000
Market Capitalization(JD)	15,400,000	16,720,000
Fiscal Year Ended	31-12-2000	31-12-2001

**Assets(JD)**

Cash on Hand & at Banks	1,457,455	2,769,305
Accounts Receivables,Net	6,961,945	4,315,018
Short Term Investments	0	0
Inventory	8,795,315	14,216,106
Total Current Assets	45,335,770	45,579,559
Long Term Investments	0	0
Fixed Assets,Net	6,299,840	6,696,069
Projects in Progress	0	0
Total Fixed Assets	6,299,840	6,696,069
Other Assets	139,827	102,569
Total Assets	51,775,437	52,378,197

Liabilities & Shareholders Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	1,220,754	1,506,647
Credit Banks	2,358,028	2,077,813
Short Term Loans	11,755,935	9,497,311
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	18,038,713	18,138,458
Long Term Loans & Notes Payable	945,000	620,000
Corporate Bonds	5,000,000	5,000,000
Other Liabilities	0	0
Total Liabilities	23,983,713	23,758,458

Shareholders Equity(JD)

Authorized Capital	22,000,000	22,000,000
Subscribed Capital	22,000,000	22,000,000
Paid in Capital	22,000,000	22,000,000
Compulsory Reserves	859,541	953,726
Voluntary Reserve	1,719,081	1,907,451
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	3,213,102	3,758,562
Total Shareholders Equity	27,791,724	28,619,739
Total Liabilities & Shareholders Equity	51,775,437	52,378,197

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

Sales,Net	30,166,655	28,835,461
Cost of Goods Sold	24,998,951	24,116,846
Gross Profit	5,167,704	4,718,615
General and Administrative Expenses	555,804	527,361
Selling and Distribution Expenses	832,605	939,841
Depreciation(period)	1,190,004	1,201,569
Other Operating Expenses	232,657	150,000
Net Operating Income	3,546,638	3,101,413
Other Revenues	87,657	33,129
Other Expenses	130,337	39,795
Minority Interest	0	0
Income Before Interest & Tax	3,503,958	3,094,747
Interest Expenses	2,371,942	2,152,896
Income Before Tax	1,132,016	941,851
Income Tax (period)	70,000	50,000
Income Tax (Previous Years)	0	0
Jordan Universities Fees	11,320	9,418
Scientific Research Fees	11,320	9,418
Net Income	1,039,376	873,015

**Cash Flow (JD)**

Cash Balance(Beginning)	976,312	1,457,455
Net Cash Flow from (Used In) Operating Activities	-6,719,998	3,566,026
Net Cash Flow from (Used In) Investing Activities	-205,700	-1,600,335
Net Cash Flow from (Used In) Financing Activities	7,406,841	-653,841
Cash Balance(Ending)	1,457,455	2,769,305

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

Turnover Ratio %	20.84	20.39
Earning Per Share (JD)	0.05	0.04
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.26	1.30
Price Earnings Ratio (Times)	14.82	19.15
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.55	0.58

Gross Margine %	17.13	16.36
Margine Before Interest and Tax %	11.62	10.73
Profit Margine %	3.45	3.03
Return On Assets %	2.01	1.67
Return On Equity %	3.74	3.05

Debt Ratio %	46.32	45.36
Equity Ratio %	53.68	54.64
Interest Coverage Ratio (Times)	1.48	1.44

Total Assets Turnover (Times)	0.58	0.55
Fixed Assets Turnover (Times)	4.79	4.31
Working Capital Turonver (Times)	1.11	1.05

Current Ratio (Times)	2.51	2.51
Working Capital (JD)	27,297,057	27,441,101