

JORDAN WOOD INDUSTRIES / JWICO	
Establish In	: 1982
Address	: Na'ur - Mukabalain - Ras Al-Aein Road
Telephone	: (4201171)
P.O.Box	: (5272) Amman 11183
E-Mail	: adm@jwico.com.jo
Fax	: (4200672)
No. of Branches	: Local: 1 Abroad: —

Auditors	: Hawit , Fasheh & Co.
Legal Counselor	: Abdullah khaleel

<u>Main Objectives of the Co.:</u> Manufacture and sale of wooden products such as doors, kitchen cabinets, office and household furniture, tables and chairs.
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Board of Directors
Najib Qubain / Chairman Makram Qubain / Vice Tawfiq Kawar Adel Qubain Union Bank for Saving and Investment Jordan Investment Trust Industrial Development Bank
General Manager Najib Qubain
Termination Date of the Board: 21-04-2003

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	443	0	0	443	653,566	0	0	653,566	43.571	0.000	0.000	43.571
Companies	11	0	1	12	284,005	0	225,000	509,005	18.934	0.000	15.000	33.934
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	15	0	0	15	337,429	0	0	337,429	22.495	0.000	0.000	22.495
Total	469	0	1	470	1,275,000	0	225,000	1,500,000	85.000	0.000	15.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	American Lebanese Project Dev. Corp.	12.00
2	Jordan Investment Trust	20.09
3	Adel Qubain	9.07
4	Makram Qubain	6.37
5	Najeeb Qubain	9.95
6	Union Bank for Saving and Investment	5.44
7	Industrial Development Bank	6.62

No. of Employees			
	Male	Female	Total
Jordanians	277	8	285
Non-Jordanians	7	0	7

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	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	2.95	1.30
Value Traded(JD)	1,144	45,391
No. of Shares Traded	375	37,016
No. of Transactions	2	92
No. of Subscribed Shares	1,500,000	1,875,000
Market Capitalization(JD)	4,425,000	2,437,500
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	226,052	3,676,781
Accounts Receivables,Net	1,493,272	2,241,232
Short Term Investments	0	0
Inventory	2,307,239	2,205,277
Total Current Assets	4,715,076	9,074,125
Long Term Investments	0	0
Fixed Assets,Net	3,631,940	3,763,496
Projects in Progress	0	0
Total Fixed Assets	3,631,940	3,763,496
Other Assets	0	0
Total Assets	8,347,016	12,837,621

Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Accounts and Notes Payable	526,951	6,653,718
Credit Banks	1,882,347	1,498,744
Short Term Loans	1,306,901	0
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	3,958,024	8,423,350
Long Term Loans & Notes Payable	895,103	276,651
Corporate Bonds	0	0
Other Liabilities	50,000	50,000
Total Liabilities	4,903,127	8,750,001

Shareholders Equity(JD)

Authorized Capital	1,500,000	1,875,000
Subscribed Capital	1,500,000	1,875,000
Paid in Capital	1,500,000	1,875,000
Compulsory Reserves	500,000	500,000
Voluntary Reserve	750,000	750,000
Other Reserves	0	0
Issuance Premium	0	452,619
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	693,889	510,001
Total Shareholders Equity	3,443,889	4,087,620
Total Liabilities & Shareholders Equity	8,347,016	12,837,621

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

Sales,Net	5,783,951	5,805,504
Cost of Goods Sold	4,192,338	4,530,486
Gross Profit	1,591,613	1,275,018
General and Administrative Expenses	411,945	420,064
Selling and Distribution Expenses	649,945	674,584
Depreciation(period)	445,247	422,259
Other Operating Expenses	0	0
Net Operating Income	529,723	180,370
Other Revenues	0	4,865
Other Expenses	1,548	0
Minority Interest	0	0
Income Before Interest & Tax	528,175	185,235
Interest Expenses	414,976	362,097
Income Before Tax	113,199	-176,862
Income Tax (period)	11,700	0
Income Tax (Previous Years)	0	7,026
Jordan Universities Fees	1,015	0
Scientific Research Fees	1,015	0
Net Income	99,469	-183,888

Cash Flow (JD)

Cash Balance(Beginning)	350,601	226,052
Net Cash Flow from (Used In) Operating Activities	171,759	-645,350
Net Cash Flow from (Used In) Investing Activities	-136,553	-556,818
Net Cash Flow from (Used In) Financing Activities	-159,755	4,652,897
Cash Balance(Ending)	226,052	3,676,781

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

Turnover Ratio %	0.03	1.97
Earning Per Share (JD)	0.07	-0.10
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	2.30	2.18
Price Earnings Ratio (Times)	44.49	-13.26
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	1.28	0.60

Gross Margine %	27.52	21.96
Margine Before Interest and Tax %	9.13	3.19
Profit Margine %	1.72	-3.17
Return On Assets %	1.19	-1.43
Return On Equity %	2.89	-4.50

Debt Ratio %	58.74	68.16
Equity Ratio %	41.26	31.84
Interest Coverage Ratio (Times)	1.27	0.51

Total Assets Turnover (Times)	0.69	0.45
Fixed Assets Turnover (Times)	1.59	1.54
Working Capital Turonver (Times)	7.64	8.92

Current Ratio (Times)	1.19	1.08
Working Capital (JD)	757,052	650,775