

JERUSALEM INSURANCE			
Establish In	:	1975	
Address	:	Shmeisani-Abdul Hamed Sharaf St.	
Telephone	:	(5693161)	
P.O.Box	:	(20094) Amman 11118	
E-Mail	:	info@jerco.com	
Fax	:	(5692577)	
No. of Branches	:	Local: 1	Abroad: —

Auditors	:	Arab Professionals
Legal Counselor	:	Hamdallah Sae'ed Jadallah

<u>Main Objectives of the Co.:</u> Practicing all classes of insurance businesses.	
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Board of Directors			
Khaled Ilyan / Chairman Zayad Al-Masri / Vice Omar Al-Muhaisen Osama Khater Firas Al-Humsi & Co. Nafethe Ilyan Jawad Al-Masri Hala Shocair Ahmad Khalil			
General Manager Ahmad Khalil			
Termination Date of the Board: 01-07-2005			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	1,065	33	5	1,103	2,187,572	14,554	4,064	2,206,190	72.919	0.485	0.135	73.540
Companies	13	1	0	14	780,470	2,790	0	783,260	26.016	0.093	0.000	26.109
Gov.Agencies	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Government	1	0	0	1	170	0	0	170	0.006	0.000	0.000	0.006
Others	2	0	0	2	10,380	0	0	10,380	0.346	0.000	0.000	0.346
Total	1,081	34	5	1,120	2,978,592	17,344	4,064	3,000,000	99.286	0.578	0.135	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Khaled Ilyan	20.31
2	Zayad Al-Masri	9.75
3	Rania Al-Masri	5.28
4	Jordan National Bank	9.66

No. of Employees			
	Male	Female	Total
Jordanians	65	20	85
Non-Jordanians	0	0	0

121007 JERUSALEM INSURANCE**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	1.20	1.07
Value Traded(JD)	316,471	280,196
No. of Shares Traded	248,955	262,112
No. of Transaction	59	78
No. of Subscribed Shares	3,000,000	3,000,000
Market Capitalization(JD)	3,600,000.00	3,210,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	3,591,562	4,494,219
Post Dated Cheques	0	0
Account Receivables	1,062,818	1,033,842
Total Current Assets	4,862,587	5,759,076
Deposits & Securities Held to the Order of the General Manager of IRC	315,000	315,000
Trading Investments	1,271,402	1,471,435
Available for Sale Investments	0	0
Held to Maturity Investments,Net	50,000	257,209
Other Investments	0	0
Fixed Assets,Net	768,981	722,071
Real Estate and Lands	0	0
Total Fixed Assets	768,981	722,071
Other Assets	605,280	25,844
Total Assets	7,873,250	8,550,635

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Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	1,026,718	1,250,419
Total Current Liabilities	1,690,801	2,009,043
Mathematical Reserve	690,000	675,000
Unexpired Risks Reserve	1,442,053	1,537,849
Total Technical Reserves	2,132,053	2,212,849
Other Liabilities	0	0
Total Liabilities	3,822,854	4,221,892

Shareholders Equity(JD)

Authorized Capital	3,000,000	3,000,000
Subscribed Capital	3,000,000	3,000,000
Paid in Capital	2,687,500	3,000,000
Compulsory Reserves	326,468	363,979
Voluntary Reserve	569,825	332,347
Other Reserves	260,000	260,000
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	150,000
Accumulated Change in Fair Value	0	0
Retained Earnings	206,603	222,417
Total Shareholders Equity	4,050,396	4,328,743
Total Liabilities & Shareholders Equity	7,873,250	8,550,635

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

Total Revenues / Marine	397,805	413,669
Net Profit (Loss) / Marine	113,181	104,576
Total Revenues / Fire	237,521	255,256
Net Profit (Loss) / Fire	45,471	9,669
Total Revenues / Motor	2,241,738	2,238,925
Net Profit (Loss) / Motor	-146,337	14,499
Total Revenues / General Accidents & Others	84,085	128,717
Net Profit (Loss) / General Accidents & Others	-16,364	-2,753
Total Revenues / Life	194,904	169,637
Net Profit (Loss) / Life	136,694	85,849
Total Revenues / Health	1,112,603	1,029,264
Net Profit (Loss) / Health	-47,255	115,362
Total Revenues for Insurance Departments	4,268,656	4,235,468
Income from Insurance Departments	85,390	327,202
Unallocated General and Administrative Expenses	0	0
Other Revenues	219,563	203,602
Other Expense	184,130	155,695
Minority Interest	0	0
Net Income Before Tax	120,823	375,109
Income Tax (period)	30,000	70,000
Income Tax (Previous Year)	0	0
Jordan Universities Fees	1,208	3,751
Scientific Research Fees	1,208	3,751
Net Income	88,407	297,607

Cash Flow (JD)

Cash Balance(Beginning)	3,443,424	3,591,562
Net Cash Flow from (Used in) Operating Activities	108,720	739,660
Net Cash Flow from (Used in) Investing Activities	173,793	162,997
Net Cash Flow from (Used in) Financing Activities	-134,375	0
Cash Balance(Ending)	3,591,562	4,494,219

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

Turnover Ratio %	8.30	8.74
Earning Per Share (JD)	0.03	0.10
Dividends Per Share (JD)	0.00	0.05
Book Value Per Share (JD)	1.35	1.44
Price Earnings Ratio (Times)	40.72	10.79
Dividend Yield %	0.00	4.67
Dividend Per Share to Earning Per Share %	0.00	50.40
Price to Book Value (Times)	0.89	0.74

Gross Margin %	2.00	7.73
Margin Before Interest and Tax %	2.83	8.86
Profit Margin %	2.07	7.03
Return On Assets %	1.12	3.48
Return On Equity %	2.18	6.88
Life Revenues to Total Revenues %	4.57	4.01
Motor Revenues to Total Revenues %	52.52	52.86
Fire Revenues to Total Revenues %	5.56	6.03
Marine Revenues to Total Revenues %	9.32	9.77
Health Revenues to Total Revenues %	26.06	24.30
General Accident & Others Revenues to Total Revenues %	1.97	3.04
Net Realized Premiums to Shareholders Equity %	90.62	81.44
Net Technical Reserves to Net Realized Premiums %	58.08	62.77

Debt Ratio %	48.55	49.38
Equity Ratio %	51.45	50.62

Total Assets Turnover(Times)	0.54	0.50
Fixed Assets Turnover(Times)	5.55	5.87
Working Capital Turnover(Times)	1.35	1.13

Current Ratio (Times)	2.88	2.87
Working Capital (JD)	3,171,786	3,750,033