

OASIS INSURANCE	
Establish In	: 1980
Address	: Amman / Shmesani / Abdl-Hamid Sharaf Str.
Telephone	: (5681444)
P.O.Box	: (925383) Amman 11190
E-Mail	: waseem@nets.com.jo
Fax	: (5680599)
No. of Branches	Local: 1 Abroad: —

Auditors	: Ibrahim Al-Abbasi & Co.
Legal Counselor	: Issa Al-Nasier

<u>Main Objectives of the Co.:</u> Practicing all classes of insurance businesses, except life insurance.	
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Board of Directors			
Sharif Hussein Bin Nasser /Chairman Waseem Zurub / Vice Jordan Armed Forces H.O. Radi Ibrahim Daoud Kishta Iskandar Qawar Osama Marar			
General Manager Waseem Zurub			
Termination Date of the Board: 20-11-2003			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	461	1	0	462	1,082,959	600	0	1,083,559	43.318	0.024	0.000	43.342
Companies	14	0	1	15	718,111	0	400,000	1,118,111	28.724	0.000	16.000	44.724
Gov.Agencies	3	0	0	3	48,330	0	0	48,330	1.933	0.000	0.000	1.933
Government	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Others	1	0	0	1	250,000	0	0	250,000	10.000	0.000	0.000	10.000
Total	479	1	1	481	2,099,400	600	400,000	2,500,000	83.976	0.024	16.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Jordan French Insurance Co.	24.43
2	Iran Insurance Co. Bimeh Iran	16.00
3	The Housing Bank Fund	10.00

No. of Employees			
	Male	Female	Total
Jordanians	20	6	26
Non-Jordanians	0	0	0

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Par Value/Share(JD)	1	1
Closing Price(JD)	0.46	0.48
Value Traded(JD)	111,617	61,545
No. of Shares Traded	195,131	137,122
No. of Transaction	135	107
No. of Subscribed Shares	2,500,000	2,500,000
Market Capitalization(JD)	1,150,000.00	1,200,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	785,412	477,939
Post Dated Cheques	0	0
Account Receivables	520,226	1,384,138
Total Current Assets	1,315,451	1,889,387
Deposits & Securities Held to the Order of the General Manager of IRC	195,000	195,000
Trading Investments	0	0
Available for Sale Investments	85,037	78,708
Held to Maturity Investments, Net	30,000	30,000
Other Investments	0	0
Fixed Assets, Net	55,004	91,077
Real Estate and Lands	1,670,377	1,631,399
Total Fixed Assets	1,725,381	1,722,476
Other Assets	0	0
Total Assets	3,350,869	3,915,571

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Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims, Net	504,662	434,018
Total Current Liabilities	986,531	1,165,447
Mathematical Reserve	0	0
Unexpired Risks Reserve	617,244	964,252
Total Technical Reserves	617,244	964,252
Other Liabilities	0	0
Total Liabilities	1,603,775	2,129,699

Shareholders Equity(JD)

Authorized Capital	2,500,000	2,500,000
Subscribed Capital	2,500,000	2,500,000
Paid in Capital	2,500,000	2,500,000
Compulsory Reserves	45,633	49,319
Voluntary Reserve	24,256	24,256
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	500,000	500,000
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	2,652
Retained Earnings	-322,795	-290,355
Total Shareholders Equity	1,747,094	1,785,872
Total Liabilities & Shareholders Equity	3,350,869	3,915,571

Income Statement(JD)
2000
2001

Total Revenues / Marine	*	*
Net Profit (Loss) / Marine	5,309	9,661
Total Revenues / Fire	*	*
Net Profit (Loss) / Fire	6,127	-19,531
Total Revenues / Motor	*	*
Net Profit (Loss) / Motor	60,431	72,210
Total Revenues / General Accidents & Others	*	*
Net Profit (Loss) / General Accidents & Others	1,954	-5,555
Total Revenues / Life	*	*
Net Profit (Loss) / Life	0	0
Total Revenues / Health	*	*
Net Profit (Loss) / Health	0	644
Total Revenues for Insurance Departments	*	*
Income from Insurance Departments	73,821	57,429
Unallocated General and Administrative Expenses	15,277	26,515
Other Revenues	214,849	41,945
Other Expense	225,133	35,995
Minority Interest	0	0
Net Income Before Tax	48,260	36,864
Income Tax (period)	0	0
Income Tax (Previous Year)	0	0
Jordan Universities Fees	483	369
Scientific Research Fees	483	369
Net Income	47,294	36,126

Cash Flow (JD)

Cash Balance(Beginning)	1,032,173	785,412
Net Cash Flow from (Used in) Operating Activities	120,167	-238,572
Net Cash Flow from (Used in) Investing Activities	-62,034	-50,017
Net Cash Flow from (Used in) Financing Activities	-304,894	-18,884
Cash Balance(Ending)	785,412	477,939

*** Insurance department revenues are not available at the company's annual report**

Financial Ratios

	2000	2001
Turnover Ratio %	7.81	5.48
Earning Per Share (JD)	0.02	0.01
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.70	0.71
Price Earnings Ratio (Times)	24.32	33.22
Dividend Yield %	0.00	0.00
Dividend Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.66	0.67

Gross Margin %	*	*
Margin Before Interest and Tax %	*	*
Profit Margin %	*	*
Return On Assets %	1.41	0.92
Return On Equity %	2.71	2.02
Life Revenues to Total Revenues %	*	*
Motor Revenues to Total Revenues %	*	*
Fire Revenues to Total Revenues %	*	*
Marine Revenues to Total Revenues %	*	*
Health Revenues to Total Revenues %	*	*
General Accident & Others Revenues to Total Revenues %	*	*
Net Realized Premiums to Shareholders Equity %	*	*
Net Technical Reserves to Net Realized Premiums %	*	*

Debt Ratio %	47.86	54.39
Equity Ratio %	52.14	45.61

Total Assets Turnover(Times)	*	*
Fixed Assets Turnover(Times)	*	*
Working Capital Turnover(Times)	*	*

Current Ratio (Times)	1.33	1.62
Working Capital (JD)	328,920	723,940