

JORDANIAN DUTY FREE SHOPS			
Establish In	:	1996	
Address	:	Jabal Amman - Tunis St.	
Telephone	:	(5683266) (5675743)	
P.O.Box	:	(941601) Amman 11194	
E-Mail	:	isatec@jdfshops.com	
Fax	:	(5603571)	
No. of Branches	:	Local: 11	Abroad: —

Auditors	:	Arab Certified Accountants
Legal Counselor	:	Hytham Al-Suna'

<u>Main Objectives of the Co.:</u> Establishing duty free shops.			
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Board of Directors			
Rajai Al-Kossous \ Vice Hytham Al-Majali Sa'ad Abu Jaber Morees Khalaf Naeal Khader Isam Hashem Ghada Al-Farhan Ma'amon Kamal Hasan Abu-Alhaejaa			
General Manager Hytham Al-Majali			
Termination Date of the Board: 23-04-2006			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	27	1	0	28	353,441	25,403	0	378,844	7.837	0.563	0.000	8.400
Companies	14	0	0	14	2,004,803	0	0	2,004,803	44.452	0.000	0.000	44.452
Gov.Agencies	4	0	0	4	2,125,853	0	0	2,125,853	47.136	0.000	0.000	47.136
Government	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Others	1	0	0	1	500	0	0	500	0.011	0.000	0.000	0.011
Total	46	1	0	47	4,484,597	25,403	0	4,510,000	99.437	0.563	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Royal Jordanian	12.21
2	Jordan for Joint Investments	12.58
3	Jordan Investment & Finance Bank	11.13
4	Social Security Corporation	43.10

No. of Employees			
	Male	Female	Total
Jordanians	195	35	230
Non-Jordanians	2	0	2

131022 JORDANIAN DUTY FREE SHOPS**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	6.40	6.60
Value Traded(JD)	1,521,419	26,934,785
No. of Shares Traded	380,029	4,204,985
No. of Transaction	118	131
No. of Subscribed Shares	4,510,000	4,510,000
Market Capitalization(JD)	28,864,000	29,766,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	6,225,382	4,828,703
Accounts Receivables,Net	74,515	168,972
Short Term Investments	0	0
Total Current Assets	8,521,036	7,403,019
Long Term Investments	0	0
Fixed Assets,Net	1,170,450	1,087,664
Projects in Progress	0	0
Total Fixed Assets	1,170,450	1,087,664
Other Assets	13,643	3,871,213
Total Assets	9,705,129	12,361,896

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	562,523	1,801,167
Credit Banks	0	0
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	1,014,621	2,519,300
Long Term Loans & Notes Payable	0	0
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	1,014,621	2,519,300

Shareholders Equity(JD)

Authorized Capital	4,510,000	4,510,000
Subscribed Capital	4,510,000	4,510,000
Paid in Capital	4,510,000	4,510,000
Compulsory Reserves	617,245	877,713
Voluntary Reserve	847,892	978,126
Other Reserves	1,122,981	1,513,683
Issuance Premium	75,000	75,000
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	1,353,000	1,804,000
Accumulated Change in Fair Value	0	0
Retained Earnings	164,390	84,074
Total Shareholders Equity	8,690,508	9,842,596
Total Liabilities & Shareholders Equity	9,705,129	12,361,896

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

Operating Revenues	9,804,346	9,979,668
Operating Expenses	6,075,368	5,937,055
Gross Profit	3,728,978	4,042,613
General and Administrative Expenses	1,244,691	1,244,608
Selling and Distribution Expenses	0	0
Depreciation(period)	210,365	368,295
Other Operating Expenses	210,365	610,403
Net Operating Income	2,273,922	2,187,602
Other Revenues	444,727	419,780
Other Expenses	0	2,700
Minority Interest	0	0
Income Before Interest & Tax	2,718,649	2,604,682
Interest Expenses	0	0
Net Income Before Tax	2,718,649	2,604,682
Income Tax (period)	0	2,500
Income Tax (Previous Years)	0	0
Jordan Universities Fees	27,186	26,047
Scientific Research Fees	27,186	26,047
Net Income	2,664,277	2,550,088

Cash Flow(JD)

Cash Balance(Beginning)	3,423,206	6,225,382
Net Cash Flow from (Used in) Operating Activities	4,206,286	4,076,300
Net Cash Flow from (Used in) Investing Activities	-276,610	-4,119,979
Net Cash Flow from (Used in) Financing Activities	-1,127,500	-1,353,000
Cash Balance(Ending)	6,225,382	4,828,703

Financial Ratios

2000

2001

Turnover Ratio %	8.43	93.24
Earning Per Share (JD)	0.59	0.57
Dividends Per Share (JD)	0.30	0.40
Book Value Per Share (JD)	1.93	2.18
Price Earnings Ratio(Times)	10.83	11.67
Dividend Yield %	4.69	6.06
Dividends Per Share to Earning Per Share %	50.78	70.74
Price to Book Value (Times)	3.32	3.02

Gross Margin %	38.03	40.51
Margin Before Interest and Tax %	27.73	26.10
Profit Margin %	27.17	25.55
Return On Assets %	27.45	20.63
Return On Equity %	30.66	25.91

Debt Ratio %	10.45	20.38
Equity Ratio %	89.55	79.62
Interest Coverage Ratio (Times)	—	—

Total Assets Turnover(Times)	1.01	0.81
Fixed Assets Turnover(Times)	8.38	9.18
Working Capital Turnover(Times)	1.31	204.35

Current Ratio (Times)	8.40	2.94
Working Capital (JD)	7,506,415	4,883,719