

AL-DAWLIYAH FOR HOTELS & MALLS			
Establish In	:	1995	
Address	:	Shmeisany 11 August St.	
Telephone	:	(5604731)(5680105)(5680106)	
P.O.Box	:	(7164) Amman 11118	
E-Mail	:		
Fax	:	(5680105)	
No. of Branches	:	Local: 1	Abroad: —

Auditors	:	Allied Accountants
Legal Counselor	:	Kamal Al-Bakri

<u>Main Objectives of the Co.:</u>	
To construct, build, sell, hire and reconstruct, for its own account or for the account of other parties all grades of hotels, restaurants, theaters, pools, malls and travel agencies.	

Board of Directors			
Nadim Mouasher / Chairman Yousef Al - Taher / Vice Dr. Mahm'd Al Taher Dr. Ramzi Al-Mouasher Zahed Al-Seefy Hussein Al-Taher O'mar Khory Sameer Alamat Emad Al-mouasher Sameh Dababnh Salem Burqan Essa Khory Saad Al -Mouasher			
General Manager Osama Madanat			
Termination Date of the Board: 09-12-2002			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	3,494	51	1	3,546	14,897,725	574,916	156	15,472,797	36.336	1.402	0.000	37.739
Companies	40	1	0	41	25,053,286	63,032	0	25,116,318	61.106	0.154	0.000	61.259
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	11	0	0	11	410,885	0	0	410,885	1.002	0.000	0.000	1.002
Total	3,545	52	1	3,598	40,361,896	637,948	156	41,000,000	98.444	1.556	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Arab International Hotels Company	38.00
2	Jordan National Bank	7.47

No. of Employees			
	Male	Female	Total
Jordanians	8	2	10
Non-Jordanians	2	0	2

Trading Information**2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	0.65	0.52
Value Traded(JD)	2,660,616	1,990,428
No. of Shares Traded	3,637,324	3,325,682
No. of Transaction	2,097	2,272
No. of Subscribed Shares	41,000,000	41,000,000
Market Capitalization(JD)	26,650,000	21,320,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	25,620	189,418
Accounts Receivables,Net	319,130	1,237,931
Short Term Investments	0	0
Total Current Assets	1,159,194	1,719,124
Long Term Investments	20,000	0
Fixed Assets,Net	100,321	47,576,234
Projects in Progress	47,940,139	11,144,491
Total Fixed Assets	52,912,761	64,125,026
Other Assets	1,694,203	0
Total Assets	55,786,158	65,844,150

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	197,920	631,085
Credit Banks	1,860,693	4,328,674
Short Term Loans	0	0
Accrued Part of Long Term Loans	1,333,333	2,669,942
Total Current Liabilities	3,698,011	8,100,282
Long Term Loans & Notes Payable	12,191,647	13,671,429
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	15,889,658	21,771,711

Shareholders Equity(JD)

Authorized Capital	41,000,000	52,000,000
Subscribed Capital	41,000,000	41,000,000
Paid in Capital	41,000,000	41,000,000
Compulsory Reserves	0	0
Voluntary Reserve	0	0
Other Reserves	0	4,021,934
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	1,103,500	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	0	-949,495
Total Shareholders Equity	39,896,500	44,072,439
Total Liabilities & Shareholders Equity	55,786,158	65,844,150

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

Operating Revenues	0	2,607,354
Operating Expenses	0	1,172,741
Gross Profit	0	1,434,613
General and Administrative Expenses	0	1,129,958
Selling and Distribution Expenses	0	0
Depreciation(period)	38,187	958,275
Other Operating Expenses	0	978,275
Net Operating Income	0	-673,620
Other Revenues	0	0
Other Expenses	0	275,875
Minority Interest	0	0
Income Before Interest & Tax	0	-949,495
Interest Expenses	0	0
Net Income Before Tax	0	-949,495
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	0	-949,495

Cash Flow(JD)

Cash Balance(Beginning)	165,856	25,620
Net Cash Flow from (Used in) Operating Activities	671,158	-41,848
Net Cash Flow from (Used in) Investing Activities	-12,688,773	-9,699,806
Net Cash Flow from (Used in) Financing Activities	11,877,379	9,905,452
Cash Balance(Ending)	25,620	189,418

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

Turnover Ratio %	8.87	8.11
Earning Per Share (JD)	0.00	-0.02
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.97	1.07
Price Earnings Ratio(Times)	–	-22.45
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	–	0.00
Price to Book Value (Times)	0.67	0.48

Gross Margin %	–	55.02
Margin Before Interest and Tax %	–	-36.42
Profit Margin %	–	-36.42
Return On Assets %	0.00	-1.44
Return On Equity %	0.00	-2.15

Debt Ratio %	28.48	33.07
Equity Ratio %	71.52	66.93
Interest Coverage Ratio (Times)	–	–

Total Assets Turnover(Times)	0.00	0.04
Fixed Assets Turnover(Times)	0.00	0.04
Working Capital Turnover(Times)	0.00	-40.86

Current Ratio (Times)	0.31	0.21
Working Capital (JD)	-2,538,817	-6,381,158