

ELECTRICITY DISTRIBUTION			
Establish In	:		
Address	:	Khalda - Wasfi Al-Tall St.	
Telephone	:	(5331330)	
P.O.Box	:	(830878) Amman 11183	
E-Mail	:		
Fax	:	(5341213)	
No. of Branches	:	Local: 6	Abroad: —

Auditors	:	Saba & Co.
Legal Counselor	:	Ahmad Abu Argoob

<u>Main Objectives of the Co.:</u> Electricity distribution.			
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Board of Directors			
Marwan Awad Hani Naser Dr. Shabib Ammari Mymoon abu Kayas Dr. Marwan Al-Zou'bi Marwan Bushnak Mohammad Azzam			
General Manager Dr. Nawaf Obiedat			
Termination Date of the Board:			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Companies	1	0	0	1	2,500,000	0	0	2,500,000	25.000	0.000	0.000	25.000
Gov. Agencies	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Government	1	0	0	1	7,500,000	0	0	7,500,000	75.000	0.000	0.000	75.000
Others	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Total	2	0	0	2	10,000,000	0	0	10,000,000	100.000	0.000	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Government of Jordan	75.00
2	National Electricity Power Co.	25.00

No. of Employees			
	Male	Female	Total
Jordanians	962	48	1010
Non-Jordanians	0	0	0

131204 ELECTRICITY DISTRIBUTION**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	–	–
Value Traded(JD)	0	0
No. of Shares Traded	0	0
No. of Transaction	0	0
No. of Subscribed Shares	10,000,000	10,000,000
Market Capitalization(JD)	–	–
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	4,106,509	4,804,893
Accounts Receivables,Net	20,627,589	19,970,981
Short Term Investments	0	0
Total Current Assets	34,046,330	35,083,108
Long Term Investments	412,500	412,500
Fixed Assets,Net	43,867,553	43,671,458
Projects in Progress	8,004,262	7,273,758
Total Fixed Assets	51,871,815	50,945,216
Other Assets	32,969,366	37,590,648
Total Assets	119,300,011	124,031,472

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	17,623,575	17,131,773
Credit Banks	3,203,757	0
Short Term Loans	0	0
Accrued Part of Long Term Loans	351,822	182,397
Total Current Liabilities	21,369,669	17,544,763
Long Term Loans & Notes Payable	920,859	699,652
Corporate Bonds	0	0
Other Liabilities	47,587,072	55,808,270
Total Liabilities	69,877,600	74,052,685

Shareholders Equity(JD)

Authorized Capital	10,000,000	10,000,000
Subscribed Capital	10,000,000	10,000,000
Paid in Capital	10,000,000	10,000,000
Compulsory Reserves	71,160	141,026
Voluntary Reserve	0	0
Other Reserves	38,846,251	38,892,389
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	505,000	945,372
Total Shareholders Equity	49,422,411	49,978,787
Total Liabilities & Shareholders Equity	119,300,011	124,031,472

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

Operating Revenues	36,236,664	39,813,644
Operating Expenses	32,506,668	34,391,664
Gross Profit	3,729,996	5,421,980
General and Administrative Expenses	1,795,829	2,344,465
Selling and Distribution Expenses	0	0
Depreciation(period)	2,887,527	3,123,639
Other Operating Expenses	3,636,734	4,249,059
Net Operating Income	-1,702,567	-1,171,544
Other Revenues	3,847,546	2,456,885
Other Expenses	5,246	0
Minority Interest	0	0
Income Before Interest & Tax	2,139,733	1,285,341
Interest Expenses	1,484,232	356,917
Net Income Before Tax	655,501	928,424
Income Tax (period)	112,210	89,165
Income Tax (Previous Years)	0	74,783
Jordan Universities Fees	7,116	6,987
Scientific Research Fees	7,116	6,987
Net Income	529,059	750,502

Cash Flow(JD)

Cash Balance(Beginning)	2,634,735	4,106,509
Net Cash Flow from (Used in) Operating Activities	2,253,954	2,385,172
Net Cash Flow from (Used in) Investing Activities	-7,516,700	-6,142,922
Net Cash Flow from (Used in) Financing Activities	6,734,520	4,456,204
Cash Balance(Ending)	4,106,509	4,804,963

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

Turnover Ratio %	0.00	0.00
Earning Per Share (JD)	0.05	0.08
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	4.94	5.00
Price Earnings Ratio(Times)	0.00	0.00
Dividend Yield %	–	–
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.00	0.00

Gross Margin %	10.29	13.62
Margin Before Interest and Tax %	5.90	3.23
Profit Margin %	1.46	1.89
Return On Assets %	0.44	0.61
Return On Equity %	1.07	1.50

Debt Ratio %	58.57	59.70
Equity Ratio %	41.43	40.30
Interest Coverage Ratio (Times)	1.44	3.60

Total Assets Turnover(Times)	0.30	0.32
Fixed Assets Turnover(Times)	0.70	0.78
Working Capital Turnover(Times)	2.86	227.01

Current Ratio (Times)	1.59	2.00
Working Capital (JD)	12,676,661	17,538,345