

AL-NISR AL-ARABI INSURANCE			
Establish In	:	1989	
Address	:	Abdali - Amman Commercial Center	
Telephone	:	(5685171)	
P.O.Box	:	(9194) Amman 11191	
E-Mail	:	al-nisr@al-nisr.com	
Fax	:	(5685890)	
No. of Branches	:	Local: 2	Abroad: —

Auditors	:	Talal Abu-Ghazaleh & Co.
Legal Counselor	:	Mohammad Bundokji

<u>Main Objectives of the Co.:</u>	
Practicing all insurance and reinsurance businesses.	

Board of Directors			
Mohmmad Jardaneh / Chairman Ali Mango / Vice Societe National D'Assurances Sami Habibi Dr. Ahmed Mango Sna Holding Co. / Bermude Ya `coub Sabella Rajai Aldjani			
General Manager Mohammad Jardaneh			
Termination Date of the Board: 05-06-2005			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	4,907	41	6	4,954	985,879	6,717	146	992,742	49.294	0.336	0.007	49.637
Companies	25	2	0	27	362,252	645,006	0	1,007,258	18.113	32.250	0.000	50.363
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	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Total	4,932	43	6	4,981	1,348,131	651,723	146	2,000,000	67.407	32.586	0.007	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Sna Holding Co./Bermuda	22.11
2	Societe National D'Assurances	10.15
3	Jordan Investment and Finance Bank	11.11
4	Middle East Investment Bank	7.95
5	Ziad Sabella	8.66
6	Ya `coub Sabella	8.66

No. of Employees			
	Male	Female	Total
Jordanians	58	17	75
Non-Jordanians	1	0	1

121003 AL-NISR AL-ARABI INSURANCE**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	2.47	2.05
Value Traded(JD)	108,927	514,153
No. of Shares Traded	44,100	227,668
No. of Transaction	6	27
No. of Subscribed Shares	2,000,000	2,000,000
Market Capitalization(JD)	4,940,000.00	4,100,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	2,045,330	1,159,965
Post Dated Cheques	78,187	353,709
Account Receivables	2,111,894	2,126,136
Total Current Assets	4,276,822	3,658,961
Deposits & Securities Held to the Order of the General Manager of IRC	178,400	178,400
Trading Investments	1,361,864	1,760,767
Available for Sale Investments	681,616	230,837
Held to Maturity Investments,Net	219,020	705,554
Other Investments	0	0
Fixed Assets,Net	286,456	267,850
Real Estate and Lands	613,681	617,259
Total Fixed Assets	900,137	885,109
Other Assets	558,025	537,805
Total Assets	8,175,884	7,957,433

121003 AL-NISR AL-ARABI INSURANCE**Liabilities & Shareholders Equity**

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	502,801	701,801
Total Current Liabilities	2,283,126	2,067,638
Mathematical Reserve	2,919,743	2,779,697
Unexpired Risks Reserve	1,185,254	1,230,363
Total Technical Reserves	4,104,997	4,010,060
Other Liabilities	0	0
Total Liabilities	6,388,123	6,077,698

Shareholders Equity(JD)

Authorized Capital	2,000,000	2,000,000
Subscribed Capital	2,000,000	2,000,000
Paid in Capital	2,000,000	2,000,000
Compulsory Reserves	300,517	316,580
Voluntary Reserve	18,572	18,572
Other Reserves	0	0
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	-531,328	-455,417
Total Shareholders Equity	1,787,761	1,879,735
Total Liabilities & Shareholders Equity	8,175,884	7,957,433

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

Total Revenues / Marine	106,746	118,933
Net Profit (Loss) / Marine	53,657	47,051
Total Revenues / Fire	89,037	120,523
Net Profit (Loss) / Fire	35,142	76,267
Total Revenues / Motor	1,248,130	1,465,846
Net Profit (Loss) / Motor	83,861	-54,153
Total Revenues / General Accidents & Others	66,484	52,823
Net Profit (Loss) / General Accidents & Others	17,893	25,704
Total Revenues / Life	881,313	1,048,159
Net Profit (Loss) / Life	43,685	249,501
Total Revenues / Health	731,897	556,360
Net Profit (Loss) / Health	105,659	98,371
Total Revenues for Insurance Departments	3,123,607	3,362,644
Income from Insurance Departments	339,897	442,741
Unallocated General and Administrative Expenses	157,401	181,639
Other Revenues	131,418	175,315
Other Expense	432,230	275,786
Minority Interest	0	0
Net Income Before Tax	-118,316	160,631
Income Tax (period)	108,063	51,835
Income Tax (Previous Year)	71,913	5,175
Jordan Universities Fees	0	1,606
Scientific Research Fees	0	1,606
Net Income	-298,292	100,409

Cash Flow (JD)

Cash Balance(Beginning)	1,193,273	2,045,330
Net Cash Flow from (Used in) Operating Activities	1,093,160	-635,448
Net Cash Flow from (Used in) Investing Activities	-140,916	-217,067
Net Cash Flow from (Used in) Financing Activities	-100,187	-32,850
Cash Balance(Ending)	2,045,330	1,159,965

Financial Ratios	2000	2001
Turnover Ratio %	2.21	11.38
Earning Per Share (JD)	-0.15	0.05
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.89	0.94
Price Earnings Ratio (Times)	-16.56	40.83
Dividend Yield %	0.00	0.00
Dividend Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	2.76	2.18

Gross Margin %	10.88	13.17
Margin Before Interest and Tax %	-3.79	4.78
Profit Margin %	-9.55	2.99
Return On Assets %	-3.65	1.26
Return On Equity %	-16.69	5.34
Life Revenues to Total Revenues %	28.21	31.17
Motor Revenues to Total Revenues %	39.96	43.59
Fire Revenues to Total Revenues %	2.85	3.58
Marine Revenues to Total Revenues %	3.42	3.54
Health Revenues to Total Revenues %	23.43	16.55
General Accident & Others Revenues to Total Revenues %	2.13	1.57
Net Realized Premiums to Shareholders Equity %	141.25	138.31
Net Technical Reserves to Net Realized Premiums %	162.56	154.25

Debt Ratio %	78.13	76.38
Equity Ratio %	21.87	23.62

Total Assets Turnover(Times)	0.38	0.42
Fixed Assets Turnover(Times)	3.47	3.80
Working Capital Turnover(Times)	1.57	2.11

Current Ratio (Times)	1.87	1.77
Working Capital (JD)	1,993,696	1,591,323