

THE UNITED MIDDLE EAST & COMMODORE HOTELS	
<b>Establish In</b>	<b>: 1986</b>
<b>Address</b>	<b>: Amman - Shmeisani</b>
<b>Telephone</b>	<b>: (5517150)(5607185)</b>
<b>P.O.Box</b>	<b>: (927292) Amman 11110</b>
<b>E-Mail</b>	<b>:</b>
<b>Fax</b>	<b>: (5668187) (5537422)</b>
<b>No. of Branches</b>	<b>Local: 2                  Abroad: —</b>

<b>Auditors</b>	<b>: Allied Accountants</b>
<b>Legal Counselor</b>	<b>: Eyad Hamarneh</b>

<b><u>Main Objectives of the Co.:</u></b> <b>Erecting, possessing, operating, managing and investing in hotels and extensions.</b>	
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Board of Directors			
<b>Osama Salfiti / Chairman</b> <b>Muhy Al-Deen Al-Ali / Vice</b> <b>Nabeel Katan</b> <b>Abdel Haliem Al-Majali</b> <b>Nabeel Rabah</b> <b>Sultan Al-Zoubi</b> <b>Yonis Al-Qwasmi</b>			
<b>General Manager Sami Bitar</b>			
<b>Termination Date of the Board: 22-04-2003</b>			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
<b>Individuals</b>	<b>522</b>	<b>3</b>	<b>0</b>	<b>525</b>	<b>2,515,249</b>	<b>2,625</b>	<b>0</b>	<b>2,517,874</b>	<b>45.732</b>	<b>0.048</b>	<b>0.000</b>	<b>45.780</b>
<b>Companies</b>	<b>26</b>	<b>0</b>	<b>0</b>	<b>26</b>	<b>2,970,431</b>	<b>0</b>	<b>0</b>	<b>2,970,431</b>	<b>54.008</b>	<b>0.000</b>	<b>0.000</b>	<b>54.008</b>
<b>Gov. Agencies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Government</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Others</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>11,695</b>	<b>0</b>	<b>0</b>	<b>11,695</b>	<b>0.213</b>	<b>0.000</b>	<b>0.000</b>	<b>0.213</b>
<b>Total</b>	<b>555</b>	<b>3</b>	<b>0</b>	<b>558</b>	<b>5,497,375</b>	<b>2,625</b>	<b>0</b>	<b>5,500,000</b>	<b>99.952</b>	<b>0.048</b>	<b>0.000</b>	<b>100.000</b>

<b>No.</b>	<b>Name of shareholders owning 5% or more of the company shares</b>	<b>Ownership Ratio %</b>
<b>1</b>	<b>United Arab Investors Co.</b>	<b>21.70</b>
<b>2</b>	<b>The Housing Bank for Trade and Finance</b>	<b>6.73</b>
<b>3</b>	<b>Union Investment Corporation</b>	<b>5.49</b>

No. of Employees			
	<b>Male</b>	<b>Female</b>	<b>Total</b>
<b>Jordanians</b>	<b>77</b>	<b>6</b>	<b>83</b>
<b>Non-Jordanians</b>	<b>2</b>	<b>0</b>	<b>2</b>

**131015 THE UNITED MIDDLE EAST & COMMODORE HOTELS****Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	0.80	0.46
Value Traded(JD)	337,137	285,925
No. of Shares Traded	384,050	458,549
No. of Transaction	421	679
No. of Subscribed Shares	5,500,000	5,500,000
Market Capitalization(JD)	4,400,000	2,530,000
Fiscal Year Ended	31-12-2000	31-12-2001

**Assets(JD)**

Cash on Hand & at Banks	138,560	28,690
Accounts Receivables,Net	137,892	53,742
Short Term Investments	221,679	85,124
Total Current Assets	576,393	225,825
Long Term Investments	0	0
Fixed Assets,Net	5,139,495	4,908,177
Projects in Progress	105,095	126,621
Total Fixed Assets	5,244,590	5,034,798
Other Assets	0	0
Total Assets	5,820,983	5,260,623

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	81,662	89,911
Credit Banks	218,803	347,412
Short Term Loans	0	0
Accrued Part of Long Term Loans	390,834	299,251
Total Current Liabilities	750,457	780,216
Long Term Loans & Notes Payable	425,508	363,082
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	1,175,965	1,143,298

Shareholders Equity(JD)

Authorized Capital	5,500,000	5,500,000
Subscribed Capital	5,500,000	5,500,000
Paid in Capital	5,500,000	5,500,000
Compulsory Reserves	179,234	179,234
Voluntary Reserve	129,024	129,024
Other Reserves	0	0
Issuance Premium	232,320	232,320
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	-1,395,560	-1,923,253
Total Shareholders Equity	4,645,018	4,117,325
Total Liabilities & Shareholders Equity	5,820,983	5,260,623

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

Operating Revenues	905,111	495,803
Operating Expenses	401,533	206,099
Gross Profit	503,578	289,704
General and Administrative Expenses	268,577	225,111
Selling and Distribution Expenses	0	0
Depreciation(period)	260,472	239,140
Other Operating Expenses	557,524	440,323
Net Operating Income	-322,523	-375,730
Other Revenues	0	0
Other Expenses	19,538	64,019
Minority Interest	0	0
Income Before Interest & Tax	-342,061	-439,749
Interest Expenses	89,243	87,944
Net Income Before Tax	-431,304	-527,693
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	-431,304	-527,693

**Cash Flow(JD)**

Cash Balance(Beginning)	57,656	138,560
Net Cash Flow from (Used in) Operating Activities	-119,083	-27,491
Net Cash Flow from (Used in) Investing Activities	28,005	30,965
Net Cash Flow from (Used in) Financing Activities	171,982	-113,344
Cash Balance(Ending)	138,560	28,690

## Financial Ratios

2000

2001

Turnover Ratio %	6.98	8.34
Earning Per Share (JD)	-0.08	-0.10
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.84	0.75
Price Earnings Ratio(Times)	-10.20	-4.79
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.95	0.61

Gross Margin %	55.64	58.43
Margin Before Interest and Tax %	-37.79	-88.69
Profit Margin %	-47.65	-106.43
Return On Assets %	-7.41	-10.03
Return On Equity %	-9.29	-12.82

Debt Ratio %	20.20	21.73
Equity Ratio %	79.80	78.27
Interest Coverage Ratio (Times)	-3.83	-5.00

Total Assets Turnover(Times)	0.16	0.09
Fixed Assets Turnover(Times)	0.17	0.10
Working Capital Turnover(Times)	-5.20	-89.43

Current Ratio (Times)	0.77	0.29
Working Capital (JD)	-174,064	-554,391