

JORDAN TELECOM	
Establish In	: 1996
Address	: Amman - 1st Circle - City Center Bldg
Telephone	: (4606666)
P.O.Box	: (1689) Amman 1118
E-Mail	:
Fax	: (4606111)
No. of Branches	: Local: — Abroad: —

Auditors	: Ernst & Young
Legal Counselor	: Ibrahim Al-a'moush, Yaser Al-Masa'deh

<b><u>Main Objectives of the Co.:</u></b> To provide, everywhere in the Jordan, residential and business customers with the appropriate technologies of communication, at affordable prices, in order to anticipate and satisfy their specific needs, at a world class service level
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Board of Directors
Dr. Shabib Ammari / Chairman Abdel Rahman Al-Khatib Dr. Mohammad Abu Hammour Abdel Hameed Shoman Laurent Mialet Pierre Mattei Hala Bseso
General Manager Pierre Mattei
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	100,000,000	0	0	100,000,000	40.000	0.000	0.000	40.000
Gov. Agencies	1	0	0	1	20,000,000	0	0	20,000,000	8.000	0.000	0.000	8.000
Government	1	0	0	1	130,000,000	0	0	130,000,000	52.000	0.000	0.000	52.000
Others	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
Total	3	0	0	3	250,000,000	0	0	250,000,000	100.000	0.000	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Jordan Government	52.00
2	JITCO Consortium	40.00
3	Social Security Corporation	8.00

No. of Employees			
	Male	Female	Total
Jordanians	4006	784	4790
Non-Jordanians	0	0	0

**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	250,000,000	250,000,000
Market Capitalization(JD)	–	–
Fiscal Year Ended	31-12-2000	31-12-2001

**Assets(JD)**

Cash on Hand & at Banks	71,595,174	36,874,643
Accounts Receivables,Net	43,098,172	85,864,112
Short Term Investments	0	0
Total Current Assets	178,251,870	171,493,740
Long Term Investments	3,278,944	3,798,640
Fixed Assets,Net	325,061,328	376,536,660
Projects in Progress	0	0
Total Fixed Assets	325,061,328	376,536,660
Other Assets	21,511,174	27,681,768
Total Assets	528,103,316	579,510,808

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	82,696,221	85,941,341
Credit Banks	3,262,845	2,562,868
Short Term Loans	0	0
Accrued Part of Long Term Loans	2,118,934	77,939,948
Total Current Liabilities	88,078,000	166,444,157
Long Term Loans & Notes Payable	42,755,409	38,392,723
Corporate Bonds	35,450,000	0
Other Liabilities	6,865,745	8,829,302
Total Liabilities	173,149,154	213,666,182

Shareholders Equity(JD)

Authorized Capital	250,000,000	250,000,000
Subscribed Capital	250,000,000	250,000,000
Paid in Capital	250,000,000	250,000,000
Compulsory Reserves	39,285,378	46,731,026
Voluntary Reserve	29,276,426	29,276,426
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	35,000,000	37,000,000
Accumulated Change in Fair Value	1,392,358	1,382,054
Retained Earnings	0	1,455,120
Total Shareholders Equity	354,954,162	365,844,626
Total Liabilities & Shareholders Equity	528,103,316	579,510,808

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

Operating Revenues	285,131,852	309,208,117
Operating Expenses	107,861,003	114,116,211
Gross Profit	177,270,849	195,091,906
General and Administrative Expenses	41,804,940	52,165,744
Selling and Distribution Expenses	0	0
Depreciation(period)	35,368,342	45,235,799
Other Operating Expenses	52,215,111	65,393,034
Net Operating Income	83,250,798	77,533,128
Other Revenues	8,488,715	4,297,601
Other Expenses	0	0
Minority Interest	0	0
Income Before Interest & Tax	91,739,513	81,830,729
Interest Expenses	5,371,012	7,208,010
Net Income Before Tax	86,368,501	74,622,719
Income Tax (period)	25,069,711	27,232,821
Income Tax (Previous Years)	0	0
Jordan Universities Fees	863,685	744,565
Scientific Research Fees	863,685	744,565
Net Income	59,571,420	45,900,768

**Cash Flow(JD)**

Cash Balance(Beginning)	35,977,706	68,332,329
Net Cash Flow from (Used in) Operating Activities	97,337,327	63,598,940
Net Cash Flow from (Used in) Investing Activities	-65,161,133	-100,402,913
Net Cash Flow from (Used in) Financing Activities	178,429	2,783,419
Cash Balance(Ending)	68,332,329	34,311,775

## Financial Ratios

2000

2001

Turnover Ratio %	0.00	0.00
Earning Per Share (JD)	0.24	0.18
Dividends Per Share (JD)	0.14	0.15
Book Value Per Share (JD)	1.42	1.46
Price Earnings Ratio(Times)	0.00	0.00
Dividend Yield %	–	–
Dividends Per Share to Earning Per Share %	58.75	80.61
Price to Book Value (Times)	0.00	0.00

Gross Margin %	62.17	63.09
Margin Before Interest and Tax %	32.17	26.46
Profit Margin %	20.89	14.84
Return On Assets %	11.28	7.92
Return On Equity %	16.78	12.55

Debt Ratio %	32.79	36.87
Equity Ratio %	67.21	63.13
Interest Coverage Ratio (Times)	17.08	11.35

Total Assets Turnover(Times)	0.54	0.53
Fixed Assets Turnover(Times)	0.88	0.82
Working Capital Turnover(Times)	3.16	6,123.44

Current Ratio (Times)	2.02	1.03
Working Capital (JD)	90,173,870	5,049,583