

<b>JORDAN TANNING</b>			
<b>Establish In</b>	:	<b>1957</b>	
<b>Address</b>	:	<b>Awajan Al-Zarka</b>	
<b>Telephone</b>	:	<b>(05/3650403)</b>	
<b>P.O.Box</b>	:	<b>(776) Amman 11118</b>	
<b>E-Mail</b>	:	<b>jtc@nets.com.jo</b>	
<b>Fax</b>	:	<b>(3650947)</b>	
<b>No. of Branches</b>	:	<b>Local: 1</b>	<b>Abroad: —</b>

<b>Auditors</b>	:	<b>Arabian Audit Group</b>
<b>Legal Counselor</b>	:	<b>Misleh Al-Tarawneh</b>

<b><u>Main Objectives of the Co.:</u></b>	
<b>Tanning finishing, and marketing leather. Import and export of raw and tanned leathers and its products, and establishing factories and projects related to leather manufacturing and tanning.</b>	

<b>Board of Directors</b>			
<b>Talal Ghazawi / Chairman</b> <b>Issam Balbeisi/ Vice</b> <b>Roshdy Khateeb</b> <b>Issam Al-Khateeb</b> <b>Mohammad Ja'bri</b> <b>Arab Bank</b> <b>Social Security Corporation</b> <b>Omar Ghazawi</b> <b>Maheer Al-Khateeb</b>			
<b>General Manager Talal Al-Chazawi</b>			
<b>Termination Date of the Board: 01-04-2002</b>			

	<b>No. of Shareholder</b>				<b>Ownership(Share)</b>				<b>Ownership ratio %</b>			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
<b>Individuals</b>	2,288	8	0	2,296	817,615	2,426	0	820,041	81.762	0.243	0.000	82.004
<b>Companies</b>	10	0	1	11	12,148	0	475	12,623	1.215	0.000	0.048	1.262
<b>Gov. Agencies</b>	1	0	0	1	155,317	0	0	155,317	15.532	0.000	0.000	15.532
<b>Government</b>	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
<b>Others</b>	2	0	0	2	12,019	0	0	12,019	1.202	0.000	0.000	1.202
<b>Total</b>	2,301	8	1	2,310	997,099	2,426	475	1,000,000	99.710	0.243	0.048	100.000

<b>No.</b>	<b>Name of shareholders owning 5% or more of the company shares</b>	<b>Ownership Ratio %</b>
<b>1</b>	<b>Social Security Corporation</b>	<b>15.53</b>
<b>2</b>	<b>Issam Balbeisi</b>	<b>17.05</b>
<b>3</b>	<b>Roshdy Khateeb</b>	<b>7.33</b>
<b>4</b>	<b>Insurance &amp; Pension Fund Engineering Association</b>	<b>6.52</b>
<b>5</b>	<b>Issam Al-Khateeb</b>	<b>5.11</b>

<b>No. of Employees</b>			
	<b>Male</b>	<b>Female</b>	<b>Total</b>
<b>Jordanians</b>	<b>120</b>	<b>32</b>	<b>152</b>
<b>Non-Jordanians</b>	<b>0</b>	<b>0</b>	<b>0</b>

**141020 JORDAN TANNING****Trading Information**

	<b>2000</b>	<b>2001</b>
Par Value/Share(JD)	1	1
Closing Price(JD)	2.60	3.75
Value Traded(JD)	29,722	139,580
No. of Shares Traded	9,237	35,473
No. of Transactions	56	149
No. of Subscribed Shares	1,000,000	1,000,000
Market Capitalization(JD)	2,600,000	3,750,000
Fiscal Year Ended	31-12-2000	31-12-2001

**Assets(JD)**

Cash on Hand & at Banks	2,526,146	2,681,123
Accounts Receivables,Net	1,248,050	818,041
Short Term Investments	0	0
Inventory	1,138,006	1,044,627
Total Current Assets	5,062,420	4,763,808
Long Term Investments	6,050	16,341
Fixed Assets,Net	795,332	747,798
Projects in Progress	0	0
Total Fixed Assets	795,332	747,798
Other Assets	0	0
Total Assets	5,863,802	5,527,947

Liabilities & Shareholders Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	322,820	43,710
Credit Banks	0	0
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	775,661	458,231
Long Term Loans & Notes Payable	0	0
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	775,661	458,231

Shareholders Equity(JD)

Authorized Capital	1,000,000	1,000,000
Subscribed Capital	1,000,000	1,000,000
Paid in Capital	1,000,000	1,000,000
Compulsory Reserves	1,000,000	1,000,000
Voluntary Reserve	1,769,383	1,769,383
Other Reserves	561,527	561,527
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	250,000	190,000
Accumulated Change in Fair Value	0	10,291
Retained Earnings	507,231	538,515
Total Shareholders Equity	5,088,141	5,069,716
Total Liabilities & Shareholders Equity	5,863,802	5,527,947

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

Sales,Net	6,175,056	4,464,166
Cost of Goods Sold	5,275,089	3,948,953
Gross Profit	899,967	515,213
General and Administrative Expenses	519,496	365,959
Selling and Distribution Expenses	28,917	20,016
Depreciation(period)	157,605	101,250
Other Operating Expenses	15,965	10,415
Net Operating Income	335,589	118,823
Other Revenues	74,050	147,377
Other Expenses	0	0
Minority Interest	0	0
Income Before Interest & Tax	409,639	266,200
Interest Expenses	0	0
Income Before Tax	409,639	266,200
Income Tax (period)	42,000	15,000
Income Tax (Previous Years)	0	0
Jordan Universities Fees	4,096	2,662
Scientific Research Fees	4,096	2,662
Net Income	359,447	245,876

**Cash Flow (JD)**

Cash Balance(Beginning)	669,599	2,526,146
Net Cash Flow from (Used In) Operating Activities	2,250,743	468,984
Net Cash Flow from (Used In) Investing Activities	-106,804	-64,007
Net Cash Flow from (Used In) Financing Activities	-287,392	-250,000
Cash Balance(Ending)	2,526,146	2,681,123

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

Turnover Ratio %	0.92	3.55
Earning Per Share (JD)	0.36	0.25
Dividends Per Share (JD)	0.25	0.19
Book Value Per Share (JD)	5.09	5.07
Price Earnings Ratio (Times)	7.23	15.25
Dividend Yield %	9.62	5.07
Dividends Per Share to Earning Per Share %	69.55	77.27
Price to Book Value (Times)	0.51	0.74

Gross Margine %	14.57	11.54
Margine Before Interest and Tax %	6.63	5.96
Profit Margine %	5.82	5.51
Return On Assets %	6.13	4.45
Return On Equity %	7.06	4.85

Debt Ratio %	13.23	8.29
Equity Ratio %	86.77	91.71
Interest Coverage Ratio (Times)	–	–

Total Assets Turnover (Times)	1.05	0.81
Fixed Assets Turnover (Times)	7.76	5.97
Working Capital Turonver (Times)	1.44	1.04

Current Ratio (Times)	6.53	10.40
Working Capital (JD)	4,286,759	4,305,577