

THE NATIONAL AHLIA INSURANCE	
Establish In	: 1986
Address	: Shmeisani - Sayed Qutob Str.
Telephone	: (5677689)(5671169)(5681979)
P.O.Box	: (6156) (2938) Amman
E-Mail	: natinsure@go.com.jo
Fax	: (5684900)
No. of Branches	Local: 1 Abroad: —

Auditors	: Ma'moun Faroukah & Co.
Legal Counselor	: Marwan El-Sman

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

Board of Directors
Mustafa Abu-Goura / Chairman George Dakessian / Vice Ghaleb Abu-Goura Hani Abu-Na'ameh Khaled Abu-Ragheb Yousef Al-Naber Mohammad Abu-Goura Fares Mouasher Mohammad Belbisi Amin Mohmad Habib Osama Al-khalili Munjed Al-Sukhtian
General Manager Ghaleb Abu-Goura
Termination Date of the Board: 15-04-2003

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	285	3	1	289	1,768,979	14,166	184	1,783,329	88.449	0.708	0.009	89.166
Companies	11	1	0	12	117,427	81,499	0	198,926	5.871	4.075	0.000	9.946
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	3	0	0	3	17,745	0	0	17,745	0.887	0.000	0.000	0.887
Total	299	4	1	304	1,904,151	95,665	184	2,000,000	95.208	4.783	0.009	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	George Dakessian	12.63
2	Mohammad Abu-Goura	13.42

No. of Employees			
	Male	Female	Total
Jordanians	40	15	55
Non-Jordanians	0	0	0

121021 THE NATIONAL AHLIA INSURANCE**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	1.00	1.00
Value Traded(JD)	39,041	76,327
No. of Shares Traded	42,374	78,972
No. of Transaction	11	36
No. of Subscribed Shares	2,000,000	2,000,000
Market Capitalization(JD)	2,000,000.00	2,000,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	582,518	541,726
Post Dated Cheques	0	0
Account Receivables	1,952,018	3,978,127
Total Current Assets	3,025,942	5,207,959
Deposits & Securities Held to the Order of the General Manager of IRC	362,788	408,405
Trading Investments	0	0
Available for Sale Investments	2,098,233	1,781,721
Held to Maturity Investments,Net	0	0
Other Investments	0	0
Fixed Assets,Net	268,343	305,167
Real Estate and Lands	133,515	131,515
Total Fixed Assets	401,858	436,682
Other Assets	0	0
Total Assets	5,888,821	7,834,767

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Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	505,597	658,198
Total Current Liabilities	1,909,288	2,937,156
Mathematical Reserve	23,605	48,039
Unexpired Risks Reserve	1,294,558	2,836,403
Total Technical Reserves	1,318,163	2,884,442
Other Liabilities	65,596	65,596
Total Liabilities	3,293,047	5,887,194

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	475,816	475,816
Voluntary Reserve	11,000	11,000
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	100,000	0
Accumulated Change in Fair Value	0	-297,395
Retained Earnings	8,958	-241,848
Total Shareholders Equity	2,595,774	1,947,573
Total Liabilities & Shareholders Equity	5,888,821	7,834,767

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

Total Revenues / Marine	279,768	358,536
Net Profit (Loss) / Marine	111,585	182,469
Total Revenues / Fire	235,617	282,472
Net Profit (Loss) / Fire	-32,931	70,778
Total Revenues / Motor	1,590,453	2,007,430
Net Profit (Loss) / Motor	-101,085	-259,983
Total Revenues / General Accidents & Others	223,517	190,096
Net Profit (Loss) / General Accidents & Others	86,154	38,897
Total Revenues / Life	48,047	98,378
Net Profit (Loss) / Life	-21,200	-28,701
Total Revenues / Health	97,952	1,427,454
Net Profit (Loss) / Health	13,362	-316,929
Total Revenues for Insurance Departments	2,475,354	4,364,366
Income from Insurance Departments	55,885	-313,469
Unallocated General and Administrative Expenses	0	0
Other Revenues	134,221	124,986
Other Expense	4,000	62,323
Minority Interest	0	0
Net Income Before Tax	186,106	-250,806
Income Tax (period)	0	0
Income Tax (Previous Year)	35,000	0
Jordan Universities Fees	1,861	0
Scientific Research Fees	1,861	0
Net Income	147,384	-250,806

Cash Flow (JD)

Cash Balance(Beginning)	348,881	582,518
Net Cash Flow from (Used in) Operating Activities	471,227	110,938
Net Cash Flow from (Used in) Investing Activities	-37,590	-51,730
Net Cash Flow from (Used in) Financing Activities	-200,000	-100,000
Cash Balance(Ending)	582,518	541,726

Financial Ratios

	2000	2001
Turnover Ratio %	2.12	3.95
Earning Per Share (JD)	0.07	-0.13
Dividends Per Share (JD)	0.05	0.00
Book Value Per Share (JD)	1.30	0.97
Price Earnings Ratio (Times)	13.57	-7.97
Dividend Yield %	5.00	0.00
Dividend Per Share to Earning Per Share %	67.85	0.00
Price to Book Value (Times)	0.77	1.03

Gross Margin %	2.26	-7.18
Margin Before Interest and Tax %	7.52	-5.75
Profit Margin %	5.95	-5.75
Return On Assets %	2.50	-3.20
Return On Equity %	5.68	-12.88
Life Revenues to Total Revenues %	1.94	2.25
Motor Revenues to Total Revenues %	64.25	46.00
Fire Revenues to Total Revenues %	9.52	6.47
Marine Revenues to Total Revenues %	11.30	8.22
Health Revenues to Total Revenues %	3.96	32.71
General Accident & Others Revenues to Total Revenues %	9.03	4.36
Net Realized Premiums to Shareholders Equity %	79.27	189.98
Net Technical Reserves to Net Realized Premiums %	64.06	77.96

Debt Ratio %	55.92	75.14
Equity Ratio %	44.08	24.86

Total Assets Turnover(Times)	0.42	0.56
Fixed Assets Turnover(Times)	6.16	9.99
Working Capital Turnover(Times)	2.22	1.92

Current Ratio (Times)	1.58	1.77
Working Capital (JD)	1,116,654	2,270,803