

SPECIALIZED INVESTMENT COMPOUNDS	
Establish In	: 1994
Address	: Al-Tajamouat Industrial City
Telephone	:
P.O.Box	: (117) Amman 11591
E-Mail	: sic@nol.com.jo
Fax	: '(4027535)
No. of Branches	: Local: — Abroad: —

Auditors	: Ghosheh & Co
Legal Counselor	: Hasan Al-Qaise

<u>Main Objectives of the Co.:</u> Constructing , selling , leasing , and investing in vocational warehouses specializing in the fields of industry.

Board of Directors
Osama Al-Salfiti/Chairman Jawdat Al-Sboul /Vice Union Bank For Saving & Inv Cairo Amman Bank Mustafa Al-Tabaa Halim al-Salfiti United Arab Investors Co.
General Manager Halim Al-Salfiti
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	137	1	0	138	3,753,013	5,000	0	3,758,013	45.062	0.060	0.000	45.122
Companies	26	1	0	27	3,570,592	1,000,000	0	4,570,592	42.871	12.007	0.000	54.878
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	163	2	0	165	7,323,605	1,005,000	0	8,328,605	87.933	12.067	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Halim Al-Salfiti	14.82
2	Palestinian Bank Investment	12.01
3	Cairo Amman Bank	9.75
4	Union Bank for Saving and Investment	7.94
5	United Arab Investors	6.74
6	Samia Abu Khader	5.41

No. of Employees			
	Male	Female	Total
Jordanians	18	3	21
Non-Jordanians	0	0	0

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Trading Information

	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	0.81	0.51
Value Traded(JD)	101,503	165,851
No. of Shares Traded	134,245	299,348
No. of Transaction	18	63
No. of Subscribed Shares	8,328,605	8,328,605
Market Capitalization(JD)	6,746,170	4,247,589
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	574,078	46,355
Accounts Receivables,Net	3,610,934	3,484,630
Short Term Investments	0	0
Total Current Assets	8,398,889	9,440,730
Long Term Investments	2,970,971	4,900,761
Fixed Assets,Net	162,758	215,336
Projects in Progress	4,495,063	4,893,822
Total Fixed Assets	4,657,821	5,109,158
Other Assets	3,523,312	1,787,559
Total Assets	19,550,993	21,238,208

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	1,140,083	1,883,527
Credit Banks	139,344	186,300
Short Term Loans	0	0
Accrued Part of Long Term Loans	1,954,521	1,991,908
Total Current Liabilities	6,799,604	7,047,494
Long Term Loans & Notes Payable	1,615,733	2,921,170
Corporate Bonds	0	0
Other Liabilities	2,033,779	2,451,776
Total Liabilities	10,449,116	12,420,440

Shareholders Equity(JD)

Authorized Capital	10,000,000	10,000,000
Subscribed Capital	8,328,605	8,328,605
Paid in Capital	8,328,605	8,328,605
Compulsory Reserves	122,798	154,202
Voluntary Reserve	42,278	42,278
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	-544,370
Retained Earnings	608,196	837,053
Total Shareholders Equity	9,101,877	8,817,768
Total Liabilities & Shareholders Equity	19,550,993	21,238,208

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

Operating Revenues	5,227,919	2,167,845
Operating Expenses	3,941,839	1,146,958
Gross Profit	1,286,080	1,020,887
General and Administrative Expenses	259,226	327,607
Selling and Distribution Expenses	157,844	193,257
Depreciation(period)	33,074	99,643
Other Operating Expenses	70,717	159,643
Net Operating Income	798,293	340,380
Other Revenues	30,306	167,483
Other Expenses	174,495	102,540
Minority Interest	0	0
Income Before Interest & Tax	654,104	405,323
Interest Expenses	68,107	121,282
Net Income Before Tax	585,997	284,041
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	7,417	3,140
Scientific Research Fees	7,417	3,140
Net Income	571,163	277,761

Cash Flow(JD)

Cash Balance(Beginning)	10,122	574,078
Net Cash Flow from (Used in) Operating Activities	-1,616,105	777,590
Net Cash Flow from (Used in) Investing Activities	-756,134	-2,695,093
Net Cash Flow from (Used in) Financing Activities	2,936,195	1,389,780
Cash Balance(Ending)	574,078	46,355

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

Turnover Ratio %	1.61	3.59
Earning Per Share (JD)	0.07	0.03
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.09	1.06
Price Earnings Ratio(Times)	11.81	15.29
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.74	0.48

Gross Margin %	24.60	47.09
Margin Before Interest and Tax %	12.51	18.70
Profit Margin %	10.93	12.81
Return On Assets %	2.92	1.31
Return On Equity %	6.28	3.15

Debt Ratio %	53.45	58.48
Equity Ratio %	46.55	41.52
Interest Coverage Ratio (Times)	9.60	3.34

Total Assets Turnover(Times)	0.27	0.10
Fixed Assets Turnover(Times)	1.12	0.42
Working Capital Turnover(Times)	3.27	90.58

Current Ratio (Times)	1.24	1.34
Working Capital (JD)	1,599,285	2,393,236