

EURO ARAB INSURANCE GROUP	
Establish In	: 1996
Address	: Al-Shemesani - Shareif Naser Bin Jameel str.
Telephone	: (5518935)
P.O.Box	: (1435) Amman 11953
E-Mail	: info@euroarab.com.jo
Fax	: (5518956)
No. of Branches	: Local: — Abroad: —

Auditors	:	Khleaf & Bartners Co.
Legal Counselor	:	

<p><u>Main Objectives of the Co.:</u></p> <p>Practicing all types of insurance business.</p>
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Termination Date of the Board: 16-06-2002

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Kasmal for Investment and Trade	72.79

	Male	Female	Total
Jordanians	27	18	45
Non-Jordanians	0	0	0

Trading Information**2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	0.85	0.74
Value Traded(JD)	25,119	1,236
No. of Shares Traded	26,875	1,550
No. of Transaction	5	3
No. of Subscribed Shares	2,000,000	2,000,000
Market Capitalization(JD)	1,700,000.00	1,480,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	769,135	137,262
Post Dated Cheques	22,276	37,367
Account Receivables	1,134,429	1,245,902
Total Current Assets	2,053,971	1,819,773
Deposits & Securities Held to the Order of the General Manager of IRC	325,000	325,000
Trading Investments	108,212	39,400
Available for Sale Investments	0	0
Held to Maturity Investments,Net	0	0
Other Investments	0	0
Fixed Assets,Net	75,670	93,716
Real Estate and Lands	0	0
Total Fixed Assets	75,670	93,716
Other Assets	552,875	225,000
Total Assets	3,115,728	2,502,889

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Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	642,119	512,542
Total Current Liabilities	1,215,522	1,030,910
Mathematical Reserve	5,204	1,901
Unexpired Risks Reserve	612,883	459,490
Total Technical Reserves	618,087	461,391
Other Liabilities	0	0
Total Liabilities	1,833,609	1,492,301

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	47,441	47,441
Voluntary Reserve	37,936	37,936
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	0
Retained Earnings	-803,258	-1,074,789
Total Shareholders Equity	1,282,119	1,010,588
Total Liabilities & Shareholders Equity	3,115,728	2,502,889

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

Total Revenues / Marine	45,601	22,578
Net Profit (Loss) / Marine	22,128	11,888
Total Revenues / Fire	63,817	16,228
Net Profit (Loss) / Fire	2,835	15,468
Total Revenues / Motor	1,028,435	973,690
Net Profit (Loss) / Motor	-712,363	16,321
Total Revenues / General Accidents & Others	43,739	10,086
Net Profit (Loss) / General Accidents & Others	2,947	8,453
Total Revenues / Life	7,643	4,886
Net Profit (Loss) / Life	8,082	-1,243
Total Revenues / Health	477,474	2,230,938
Net Profit (Loss) / Health	-24,410	-268,903
Total Revenues for Insurance Departments	1,666,709	3,258,406
Income from Insurance Departments	-700,781	-218,016
Unallocated General and Administrative Expenses	0	0
Other Revenues	133,449	59,851
Other Expense	265,283	111,276
Minority Interest	0	0
Net Income Before Tax	-832,615	-269,441
Income Tax (period)	0	0
Income Tax (Previous Year)	0	2,090
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	-832,615	-271,531

Cash Flow (JD)

Cash Balance(Beginning)	2,298,357	769,135
Net Cash Flow from (Used in) Operating Activities	-913,488	-873,151
Net Cash Flow from (Used in) Investing Activities	-219,039	117,410
Net Cash Flow from (Used in) Financing Activities	-396,695	123,868
Cash Balance(Ending)	769,135	137,262

Financial Ratios

	2000	2001
Turnover Ratio %	1.34	0.08
Earning Per Share (JD)	-0.42	-0.14
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.64	0.51
Price Earnings Ratio (Times)	-2.04	-5.45
Dividend Yield %	0.00	0.00
Dividend Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	1.33	1.46

Gross Margin %	-42.05	-6.69
Margin Before Interest and Tax %	-49.96	-8.27
Profit Margin %	-49.96	-8.33
Return On Assets %	-26.72	-10.85
Return On Equity %	-64.94	-26.87
Life Revenues to Total Revenues %	0.46	0.15
Motor Revenues to Total Revenues %	61.70	29.88
Fire Revenues to Total Revenues %	3.83	0.50
Marine Revenues to Total Revenues %	2.74	0.69
Health Revenues to Total Revenues %	28.65	68.47
General Accident & Others Revenues to Total Revenues %	2.62	0.31
Net Realized Premiums to Shareholders Equity %	116.20	315.39
Net Technical Reserves to Net Realized Premiums %	41.49	14.48

Debt Ratio %	58.85	59.62
Equity Ratio %	41.15	40.38

Total Assets Turnover(Times)	0.53	1.30
Fixed Assets Turnover(Times)	22.03	34.77
Working Capital Turnover(Times)	1.99	4.13

Current Ratio (Times)	1.69	1.77
Working Capital (JD)	838,449	788,863