

PHILADELPHIA INSURANCE			
Establish In	:	1980	
Address	:	Amman -Jabal Al-Hussein	
Telephone	:	(5668131/2/3)	
P.O.Box	:	(8663) Amman	
E-Mail	:	phico@index.com.jo	
Fax	:	(5693945)	
No. of Branches	:	Local: 6	Abroad: —

Auditors	:	Ibrahim Al-Abbasi & Co.
Legal Counselor	:	Dr. Kamal Nasser

Main Objectives of the Co.:	
Practicing all classes of insurance and reinsurance businesses, except life insurance.	

Board of Directors			
Ishaq Al-Qawasmi / Chairman Ghazi Abu Nahil/ Vice Hatem Hussein Jamal Al-Qawasmi Kamal Al-Bustami Adham Al-Idrisi Jordan Expatriates Investment Holding Jordan Expatriates Investment Holding Jordan Expatriates Investment Holding			
General Manager Hatem Hussein			
Termination Date of the Board: 31-12-2004			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	142	0	0	142	1,055,092	0	0	1,055,092	52.755	0.000	0.000	52.755
Companies	9	0	0	9	944,908	0	0	944,908	47.245	0.000	0.000	47.245
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	151	0	0	151	2,000,000	0	0	2,000,000	100.000	0.000	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Jordan Expatriates Invest. Holding	46.97
2	Hatem Hussein	15.66
3	Mr. Adham Al- Idrissi	14.39
4	Ishaq Al-Qawasmi	6.61

No. of Employees			
	Male	Female	Total
Jordanians	27	6	33
Non-Jordanians	0	0	0

121018 PHILADELPHIA INSURANCE**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	2.10	1.79
Value Traded(JD)	269,771	93,203
No. of Shares Traded	134,035	50,555
No. of Transaction	33	20
No. of Subscribed Shares	2,000,000	2,000,000
Market Capitalization(JD)	4,200,000.00	3,580,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	2,958,031	3,066,378
Post Dated Cheques	0	0
Account Receivables	792,349	911,091
Total Current Assets	3,772,117	4,000,175
Deposits & Securities Held to the Order of the General Manager of IRC	229,075	229,075
Trading Investments	0	0
Available for Sale Investments	501,741	452,831
Held to Maturity Investments,Net	16,000	16,000
Other Investments	0	0
Fixed Assets,Net	246,525	236,936
Real Estate and Lands	0	0
Total Fixed Assets	246,525	236,936
Other Assets	0	0
Total Assets	4,765,458	4,935,017

121018 PHILADELPHIA INSURANCE**Liabilities & Shareholders Equity**

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	1,102,009	1,172,587
Total Current Liabilities	1,770,720	1,835,755
Mathematical Reserve	0	0
Unexpired Risks Reserve	566,029	695,278
Total Technical Reserves	566,029	695,278
Other Liabilities	0	0
Total Liabilities	2,336,749	2,531,033

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	277,629	301,489
Voluntary Reserve	0	0
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	150,000	150,000
Accumulated Change in Fair Value	0	-48,910
Retained Earnings	1,080	1,405
Total Shareholders Equity	2,428,709	2,403,984
Total Liabilities & Shareholders Equity	4,765,458	4,935,017

Income Statement(JD)

2000

2001

Total Revenues / Marine	90,603	52,232
Net Profit (Loss) / Marine	55,301	56,208
Total Revenues / Fire	38,015	39,897
Net Profit (Loss) / Fire	16,376	15,332
Total Revenues / Motor	1,160,068	1,494,648
Net Profit (Loss) / Motor	-18,880	65,992
Total Revenues / General Accidents & Others	7,935	18,094
Net Profit (Loss) / General Accidents & Others	4,866	10,392
Total Revenues / Life	0	0
Net Profit (Loss) / Life	0	0
Total Revenues / Health	0	0
Net Profit (Loss) / Health	0	0
Total Revenues for Insurance Departments	1,296,621	1,604,871
Income from Insurance Departments	57,663	147,924
Unallocated General and Administrative Expenses	0	0
Other Revenues	248,909	161,197
Other Expense	67,557	70,512
Minority Interest	0	0
Net Income Before Tax	239,015	238,609
Income Tax (period)	59,718	59,652
Income Tax (Previous Year)	0	0
Jordan Universities Fees	2,390	2,386
Scientific Research Fees	2,390	2,386
Net Income	174,517	174,185

Cash Flow (JD)

Cash Balance(Beginning)	2,803,829	2,958,031
Net Cash Flow from (Used in) Operating Activities	251,035	311,290
Net Cash Flow from (Used in) Investing Activities	-1,038	-7,310
Net Cash Flow from (Used in) Financing Activities	-95,795	-195,633
Cash Balance(Ending)	2,958,031	3,066,378

Financial Ratios	2000	2001
Turnover Ratio %	6.70	2.53
Earning Per Share (JD)	0.09	0.09
Dividends Per Share (JD)	0.08	0.08
Book Value Per Share (JD)	1.21	1.20
Price Earnings Ratio (Times)	24.07	20.55
Dividend Yield %	3.57	4.19
Dividend Per Share to Earning Per Share %	85.95	86.12
Price to Book Value (Times)	1.73	1.49

Gross Margin %	4.45	9.22
Margin Before Interest and Tax %	18.43	14.87
Profit Margin %	13.46	10.85
Return On Assets %	3.66	3.53
Return On Equity %	7.19	7.25
Life Revenues to Total Revenues %	0.00	0.00
Motor Revenues to Total Revenues %	89.47	93.13
Fire Revenues to Total Revenues %	2.93	2.49
Marine Revenues to Total Revenues %	6.99	3.25
Health Revenues to Total Revenues %	0.00	0.00
General Accident & Others Revenues to Total Revenues %	0.61	1.13
Net Realized Premiums to Shareholders Equity %	48.63	62.81
Net Technical Reserves to Net Realized Premiums %	47.93	46.05

Debt Ratio %	49.04	51.29
Equity Ratio %	50.96	48.71

Total Assets Turnover(Times)	0.27	0.33
Fixed Assets Turnover(Times)	5.26	6.77
Working Capital Turnover(Times)	0.65	0.74

Current Ratio (Times)	2.13	2.18
Working Capital (JD)	2,001,397	2,164,420