

JORDAN NATIONAL SHIPPING LINES			
Establish In	:	1976	
Address	:	Amman - Wadi Saqrah	
Telephone	:	(5511500)	
P.O.Box	:	(5406) Amman 11183	
E-Mail	:	jnl@go.com.jo	
Fax	:	(5515119)	
No. of Branches	:	Local: 1	Abroad: —

Auditors	:	Saba & Co.
Legal Counselor	:	Rajai Al-Dijani

Main Objectives of the Co.: Shipping , shipping agencies and shipping lines.			
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Board of Directors			
Dr. Mohammad Al-Samadi / Chairman Ziad Al-Humsi Adnan Al-Sallakh Mohammed Al-Khawaldeh Ismail Al-Awamleh Salim Burqan Ali Al-Awamla Munther Makahleh Ahmad Tantash			
General Manager Akif Abu Tayeh			
Termination Date of the Board: 04-06-2004			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	447	9	0	456	747,096	30,879	0	777,975	10.774	0.445	0.000	11.219
Companies	26	0	0	26	3,550,864	0	0	3,550,864	51.205	0.000	0.000	51.205
Gov. Agencies	1	0	0	1	1,213,434	0	0	1,213,434	17.498	0.000	0.000	17.498
Government	3	0	0	3	1,313,480	0	0	1,313,480	18.941	0.000	0.000	18.941
Others	11	0	0	11	78,817	0	0	78,817	1.137	0.000	0.000	1.137
Total	488	9	0	497	6,903,691	30,879	0	6,934,570	99.555	0.445	0.000	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Jordan Phosphate Mines Co.	20.19
2	Jordan Investment Corporation	18.75
3	Social Security Corporation	17.50
4	Port Corporation	10.09
5	Arab Potash Co.	10.09
6	Arab Bank	7.99

No. of Employees			
	Male	Female	Total
Jordanians	15	4	19
Non-Jordanians	1	0	1

131012 JORDAN NATIONAL SHIPPING LINES**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	0.75	1.02
Value Traded(JD)	44	153,805
No. of Shares Traded	50	197,298
No. of Transaction	1	289
No. of Subscribed Shares	6,934,570	6,934,570
Market Capitalization(JD)	5,200,928	7,073,261
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	3,935,905	6,091,155
Accounts Receivables,Net	1,056,068	246,499
Short Term Investments	0	0
Total Current Assets	7,565,167	7,072,325
Long Term Investments	836,593	678,713
Fixed Assets,Net	1,514,087	247,895
Projects in Progress	0	0
Total Fixed Assets	1,514,087	247,895
Other Assets	3,168,049	5,507,263
Total Assets	13,083,896	13,506,196

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	1,003,505	376,543
Credit Banks	0	0
Short Term Loans	0	0
Accrued Part of Long Term Loans	688,257	0
Total Current Liabilities	3,471,743	1,532,731
Long Term Loans & Notes Payable	735,746	0
Corporate Bonds	0	0
Other Liabilities	130,863	153,368
Total Liabilities	4,338,352	1,686,099

Shareholders Equity(JD)

Authorized Capital	7,000,000	7,000,000
Subscribed Capital	6,934,570	6,934,570
Paid in Capital	6,934,570	6,934,570
Compulsory Reserves	2,387,200	2,387,200
Voluntary Reserve	2,430,508	0
Other Reserves	900,000	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	2,496,445
Accumulated Change in Fair Value	0	0
Retained Earnings	-3,906,734	1,882
Total Shareholders Equity	8,745,544	11,820,097
Total Liabilities & Shareholders Equity	13,083,896	13,506,196

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

Operating Revenues	3,318,831	2,620,527
Operating Expenses	3,873,054	2,121,148
Gross Profit	-554,223	499,379
General and Administrative Expenses	1,141,595	952,918
Selling and Distribution Expenses	0	0
Depreciation(period)	1,455,981	807,719
Other Operating Expenses	1,650,744	770,904
Net Operating Income	-3,346,562	-1,224,443
Other Revenues	1,124,615	4,470,486
Other Expenses	107,240	167,197
Minority Interest	39,736	54,005
Income Before Interest & Tax	-2,368,923	3,024,841
Interest Expenses	130,865	49,011
Net Income Before Tax	-2,499,788	2,975,830
Income Tax (period)	0	0
Income Tax (Previous Years)	3,516	0
Jordan Universities Fees	0	31,373
Scientific Research Fees	0	31,373
Net Income	-2,503,304	2,913,084

Cash Flow(JD)

Cash Balance(Beginning)	3,929,058	3,935,905
Net Cash Flow from (Used in) Operating Activities	-139,722	1,694,581
Net Cash Flow from (Used in) Investing Activities	793,072	1,794,557
Net Cash Flow from (Used in) Financing Activities	-646,503	-1,333,888
Cash Balance(Ending)	3,935,905	6,091,155

Financial Ratios

2000

2001

Turnover Ratio %	0.00	2.85
Earning Per Share (JD)	-0.36	0.42
Dividends Per Share (JD)	0.00	0.36
Book Value Per Share (JD)	1.26	1.70
Price Earnings Ratio(Times)	-2.08	2.43
Dividend Yield %	0.00	35.29
Dividends Per Share to Earning Per Share %	0.00	85.70
Price to Book Value (Times)	0.59	0.60

Gross Margin %	-16.70	19.06
Margin Before Interest and Tax %	-71.38	115.43
Profit Margin %	-75.43	111.16
Return On Assets %	-19.13	21.57
Return On Equity %	-28.62	24.65

Debt Ratio %	33.16	12.48
Equity Ratio %	66.84	87.52
Interest Coverage Ratio (Times)	-18.10	61.72

Total Assets Turnover(Times)	0.25	0.19
Fixed Assets Turnover(Times)	2.19	10.57
Working Capital Turnover(Times)	0.81	47.31

Current Ratio (Times)	2.18	4.61
Working Capital (JD)	4,093,424	5,539,594