

JORDAN KUWAIT BANK	
Establish In	: 1976
Address	: Amman - Al-Abdali
Telephone	: (5688814)
P.O.Box	: (9776) Amman 11191
E-Mail	: webmaster@jkbank.com.jo
Fax	: (5687452)
No. of Branches	: Local: 34 Abroad: 3

Auditors	: Saba & Co.
Legal Counselor	: Bank's Legal Department

<u>Main Objectives of the Co.:</u> Practicing all commercial banking businesses, inside the Kingdom and abroad.	
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Board of Directors	
Strategy Co. for Investment / Chairman United Gulf Bank / Vice Naser Al-Louzi Mohammed Tahboub Social Security Corporation Kuwait Projects Co. Farouk Al-Aref	
General Manager Mohammad Al-Asmar	
Termination Date of the Board: 20-02-2005	

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	13,814	3,194	8	17,016	3,366,128	1,994,857	7,856	5,368,841	13.465	7.979	0.031	21.475
Companies	34	32	3	69	1,152,133	11,159,873	1,971,430	14,283,436	4.609	44.639	7.886	57.134
Gov. Agencies	1	0	0	1	5,316,666	0	0	5,316,666	21.267	0.000	0.000	21.267
Government	1	0	0	1	24,366	0	0	24,366	0.097	0.000	0.000	0.097
Others	4	0	0	4	6,691	0	0	6,691	0.027	0.000	0.000	0.027
Total	13,854	3,226	11	17,091	9,865,984	13,154,730	1,979,286	25,000,000	39.464	52.619	7.917	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	United Gulf Bank	44.14
2	Social Security Corporation	21.27

No. of Employees			
	Male	Female	Total
Jordanians	417	158	575
Non-Jordanians	0	0	0

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Trading Information	2000	2001
Par Value/Share (JD)	1	1
Closing Price (JD)	1.48	3.35
Value Traded (JD)	879,484	4,723,965
No. of Shares Traded	615,355	2,203,858
No. of Transactions	1,121	2,729
No. of Subscribed Shares	20,000,000	25,000,000
Market Capitalization	29,600,000	83,750,000
Fiscal Year Ended	31-12-2000	31-12-2001

Assets (JD)

Cash and Balances at Central Banks	138,746,636	119,617,457
Balances at Banks and Financial Institutions	120,335,673	114,715,794
Deposits at Banks and Financial Institutions	11,800,000	18,995,525
Trading Investments	0	0
Available for Sale Investments	54,165,625	43,889,955
Held to Maturity Investments, Net	8,896,604	12,049,581
Investments in Affiliates	0	904,472
Direct Credit Facilities, Net	191,522,224	237,367,836
Provision for Credit Facilities	11,886,673	13,918,657
Interests in Suspense	1,881,789	2,587,827
Fixed Assets, Net	5,211,566	6,926,564
Other Assets	14,668,523	15,514,979
Total Assets	545,346,851	569,982,163

Liabilities & Shareholders Equity

Liabilities (JD)	2000	2001
Customers Deposits	339,465,497	357,812,813
Banks & Financial Institutions Deposits	69,149,130	45,968,658
Cash Margins	66,570,089	71,916,031
Other Liabilities	29,128,806	40,454,307
Total Liabilities	504,313,522	516,151,809

Shareholders Equity (JD)

Authorized Capital	20,000,000	25,000,000
Subscribed Capital	20,000,000	25,000,000
Paid In Capital	20,000,000	25,000,000
Legal Reserve	4,680,592	5,691,610
Voluntary Reserve	4,240,757	6,262,793
Other Reserves	3,545,000	4,545,000
Issuance Premium	5,050,000	50,000
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	3,750,000
Foreign Currencies Translation	0	0
Accumulated Change in Fair Value	0	3,425,588
Retained Earnings	3,516,980	5,105,363
Total Shareholders Equity	41,033,329	53,830,354
Total Liabilities	545,346,851	569,982,163

Income Statement (JD)

2000

2001

Interest Income	39,315,420	41,422,285
Interest Expense	24,233,034	24,167,057
Net Interest Income	15,082,386	17,255,228
Net Commissions Income	3,004,113	2,961,637
Gains from Financial Assets and Instruments	766,493	1,075,580
Other Operations Income	1,631,962	2,502,380
Net Operational Income	20,484,954	23,794,825
Depreciation & Amortization (period)	1,490,619	1,803,030
Provision for Credit Facilities (period)	3,736,029	2,766,347
Total Operational Expenses	12,985,649	12,882,126
Operational Income	7,499,305	10,912,699
Other (Expenses) Revenue	-125,049	-760,978
Minority Interest	0	41,532
Net Income Before Tax	7,374,256	10,110,189
Income Tax (period)	2,063,091	2,497,257
Income Tax (previous years)	0	0
Jordan Universities Fees	74,073	100,608
Scientific Research Fees	74,073	100,608
Net Income	5,163,019	7,411,716

Cash Flow (JD)

Cash Balance (Beginning)	138,442,705	189,933,179
Net Cash Flow from (Used In) Operating Activities	82,019,722	-7,611,890
Net Cash Flow from (Used In) Investing Activities	-28,303,032	5,444,337
Net Cash Flow from (Used In) Financing Activities	-2,431,334	9,999,146
Differences in Exchange	205,118	599,821
Cash Balance (Ending)	189,933,179	198,364,593

Financial Ratios

2000

2001

Turnover Ratio %	3.08	8.82
Earning Per Share (JD)	0.26	0.30
Dividend Per Share (JD)	0.00	0.15
Book Value Per Share (JD)	2.05	2.15
Price Earnings Ratio (Times)	5.73	11.30
Dividend Yield %	0.00	4.48
Dividends Per Share to Earning Per Share %	0.00	50.60
Price to Book Value (Times)	0.72	1.56

Return On Assets %	0.95	1.30
Return On Equity %	12.58	13.77
Net Interest and Commissions Income/Operational	88.29	84.96
Credit Interest/Credit Facilities, Net %	20.53	17.45
Net Income / Total Revenues %	11.55	15.45
Total Revenues / Total Assets %	8.20	8.41
(Provision for Credit Facilities + Interest in Suspense)/Credit Facilities%	7.19	6.95

Equity Ratio %	7.52	9.44
Shareholders Equity /Total Deposits%	10.04	13.33
Debt Ratio %	92.48	90.56
Total Deposits/Total Assets%	87.13	83.46

Net Credit Facilities to Total Assets%	35.12	41.64
Net Credit Facilities to Total Deposits%	46.87	58.79
Shareholders Equity to Credit Facilities, Net%	21.42	22.68

Quick Ratio (Times)	0.66	0.63
Cash & Investments to Total Deposits%	81.73	76.82
Cash + Trading Investments / Total Deposits (Times)	0.66	0.63