

UNION LAND DEVELOPMENT CORPORATION			
<b>Establish In</b>	:	<b>1995</b>	
<b>Address</b>	:	<b>Amman - Al-Shmeisani</b>	
<b>Telephone</b>	:	<b>(5677434)</b>	
<b>P.O.Box</b>	:	<b>(926648)</b>	
<b>E-Mail</b>	:	<b>uld@go.com.jo</b>	
<b>Fax</b>	:	<b>(5673416)</b>	
<b>No. of Branches</b>	:	<b>Local: 1</b>	<b>Abroad: —</b>

<b>Auditors</b>	:	<b>Ghosheh &amp; Co</b>
<b>Legal Counselor</b>	:	<b>Amin Al-Khawaldeh</b>

<b><u>Main Objectives of the Co.:</u></b> Investment on land real state, share stocks and tourism.	
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Board of Directors			
Near East inv. /Chairman Khalil Zumot /Vice Union Investment Corp Housing Bank for Trade & Finance Union Bank for Saving & Inv. United Middle East & Commodore Hotels Wa'el Zourab Comsal Ltd for Trade & Investment Orphans Association			
General Manager Khalil Al-Zumat			
Termination Date of the Board: 10-04-2003			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
<b>Individuals</b>	6,740	60	9	6,809	1,117,431	55,378	626	1,173,435	22.349	1.108	0.013	23.469
<b>Companies</b>	23	0	0	23	3,791,500	0	0	3,791,500	75.830	0.000	0.000	75.830
<b>Gov.Agencies</b>	3	0	0	3	35,065	0	0	35,065	0.701	0.000	0.000	0.701
<b>Government</b>	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
<b>Others</b>	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
<b>Total</b>	6,766	60	9	6,835	4,943,996	55,378	626	5,000,000	98.880	1.108	0.013	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Near East For Inve.	30.32
2	Union Investment and Finance Co.	21.34
3	Comsal Ltd for Trade & Investment	10.70
4	National Portfolio Securities	7.99

No. of Employees			
	Male	Female	Total
<b>Jordanians</b>	5	0	5
<b>Non-Jordanians</b>	3	0	3

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

Par Value/Share(JD)	1	1
Closing Price(JD)	0.56	0.82
Value Traded(JD)	39,660	1,444,412
No. of Shares Traded	82,899	1,966,389
No. of Transaction	124	1,836
No. of Subscribed Shares	5,000,000	5,000,000
Market Capitalization(JD)	2,800,000	4,100,000
Fiscal Year Ended	31-12-2000	31-12-2001

**Assets(JD)**

Cash on Hand & at Banks	158,288	571,914
Accounts Receivables,Net	208,216	390,344
Short Term Investments	303,146	381,787
Total Current Assets	672,545	1,358,410
Long Term Investments	4,207,257	4,137,322
Fixed Assets,Net	69,153	92,304
Projects in Progress	0	0
Total Fixed Assets	69,153	92,304
Other Assets	0	0
Total Assets	4,948,955	5,588,036

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	8,906	62,656
Credit Banks	0	0
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	0
Total Current Liabilities	43,213	116,805
Long Term Loans & Notes Payable	0	0
Corporate Bonds	0	0
Other Liabilities	95,839	160,235
Total Liabilities	139,052	277,040

Shareholders Equity(JD)

Authorized Capital	5,000,000	5,000,000
Subscribed Capital	5,000,000	5,000,000
Paid in Capital	5,000,000	5,000,000
Compulsory Reserves	351	53,524
Voluntary Reserve	702	702
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	247,540	247,540
Retained Earnings	-438,690	9,230
Total Shareholders Equity	4,809,903	5,310,996
Total Liabilities & Shareholders Equity	4,948,955	5,588,036

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

Operating Revenues	58,166	501,665
Operating Expenses	29,805	97,922
Gross Profit	28,361	403,743
General and Administrative Expenses	59,555	63,898
Selling and Distribution Expenses	0	0
Depreciation(period)	3,308	47,632
Other Operating Expenses	0	0
Net Operating Income	-31,194	339,845
Other Revenues	5,825	191,882
Other Expenses	77,716	20,000
Minority Interest	0	0
Income Before Interest & Tax	-103,085	511,727
Interest Expenses	0	0
Net Income Before Tax	-103,085	511,727
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	0	5,317
Scientific Research Fees	0	5,317
Net Income	-103,085	501,093

**Cash Flow(JD)**

Cash Balance(Beginning)	77,834	158,288
Net Cash Flow from (Used in) Operating Activities	128,927	363,844
Net Cash Flow from (Used in) Investing Activities	-48,473	49,782
Net Cash Flow from (Used in) Financing Activities	0	0
Cash Balance(Ending)	158,288	571,914

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

Turnover Ratio %	1.66	39.33
Earning Per Share (JD)	-0.02	0.10
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.96	1.06
Price Earnings Ratio(Times)	-27.16	8.18
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.58	0.77

Gross Margin %	48.76	80.48
Margin Before Interest and Tax %	-177.23	102.01
Profit Margin %	-177.23	99.89
Return On Assets %	-2.08	8.97
Return On Equity %	-2.14	9.44

Debt Ratio %	2.81	4.96
Equity Ratio %	97.19	95.04
Interest Coverage Ratio (Times)	—	—

Total Assets Turnover(Times)	0.01	0.09
Fixed Assets Turnover(Times)	0.84	5.43
Working Capital Turnover(Times)	0.09	40.40

Current Ratio (Times)	15.56	11.63
Working Capital (JD)	629,332	1,241,605