

ARABIAN SEAS INSURANCE	
Establish In	: 1974
Address	: Abdali - Al- Sayegh Commercial Center
Telephone	: (4640101)(4638898)(4639427)
P.O.Box	: (1912)
E-Mail	:
Fax	: (4649433)
No. of Branches	: Local: 1 Abroad: —

Auditors	: Ghosheh & Partners
Legal Counselor	: -

Main Objectives of the Co.: Practicing all classes of insurance and reinsurance businesses except life & health insurance.	
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Board of Directors			
Omar Himmo / Chairman Wisam Al-Majed Rashid Al-Nuaimi Mufeed Kanan Mohammad Al-Jamal Arab Commercial Enterprises Co. International Office for Admin. & Financial Consultation			
General Manager Abdel Karim Himmo			
Termination Date of the Board: 17-10-2006			

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	469	40	1	510	1,197,781	128,338	281	1,326,400	59.889	6.417	0.014	66.320
Companies	19	1	1	21	567,219	6,250	16,718	590,187	28.361	0.313	0.836	29.509
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	4	0	0	4	83,413	0	0	83,413	4.171	0.000	0.000	4.171
Total	492	41	2	535	1,848,413	134,588	16,999	2,000,000	92.421	6.729	0.850	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Omar Himmo	11.98

No. of Employees			
	Male	Female	Total
Jordanians	35	9	44
Non-Jordanians	1	0	1

121013 ARABIAN SEAS INSURANCE**Trading Information****2000****2001**

Par Value/Share(JD)	1	1
Closing Price(JD)	0.52	0.45
Value Traded(JD)	95,021	159,954
No. of Shares Traded	161,652	378,094
No. of Transaction	142	344
No. of Subscribed Shares	2,000,000	2,000,000
Market Capitalization(JD)	1,040,000.00	900,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	52,432	38,270
Post Dated Cheques	50,618	40,624
Account Receivables	2,668,792	2,235,313
Total Current Assets	2,952,389	3,599,208
Deposits & Securities Held to the Order of the General Manager of IRC	195,228	173,888
Trading Investments	161,544	125,909
Available for Sale Investments	808,781	726,632
Held to Maturity Investments,Net	0	14,413
Other Investments	0	0
Fixed Assets,Net	103,530	83,050
Real Estate and Lands	293,349	299,307
Total Fixed Assets	396,879	382,357
Other Assets	0	0
Total Assets	4,514,821	5,022,407

121013 ARABIAN SEAS INSURANCE**Liabilities & Shareholders Equity**

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	28,038	117,775
Total Current Liabilities	1,099,411	1,843,585
Mathematical Reserve	0	0
Unexpired Risks Reserve	685,781	800,900
Total Technical Reserves	685,781	800,900
Other Liabilities	59,227	72,327
Total Liabilities	1,844,419	2,716,812

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	420,799	420,799
Voluntary Reserve	0	0
Other Reserves	0	0
Issuance Premium	249,603	249,603
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	-2,730
Retained Earnings	0	-362,077
Total Shareholders Equity	2,670,402	2,305,595
Total Liabilities & Shareholders Equity	4,514,821	5,022,407

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

Total Revenues / Marine	73,160	57,107
Net Profit (Loss) / Marine	35,259	28,847
Total Revenues / Fire	100,744	94,944
Net Profit (Loss) / Fire	15,805	38,196
Total Revenues / Motor	1,414,290	1,737,864
Net Profit (Loss) / Motor	143,456	-348,978
Total Revenues / General Accidents & Others	57,775	56,134
Net Profit (Loss) / General Accidents & Others	27,300	6,913
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	1,645,969	1,946,049
Income from Insurance Departments	221,820	-275,022
Unallocated General and Administrative Expenses	117,132	102,996
Other Revenues	29,071	61,266
Other Expense	469,843	162,253
Minority Interest	-15,273	13,857
Net Income Before Tax	-320,811	-492,862
Income Tax (period)	0	0
Income Tax (Previous Year)	9,725	51,811
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	-330,536	-544,673

Cash Flow (JD)

Cash Balance(Beginning)	13,994	52,432
Net Cash Flow from (Used in) Operating Activities	483,544	2,956
Net Cash Flow from (Used in) Investing Activities	53,502	69,249
Net Cash Flow from (Used in) Financing Activities	-502,626	-86,367
Cash Balance(Ending)	48,414	38,270

Financial Ratios

	2000	2001
Turnover Ratio %	8.08	18.90
Earning Per Share (JD)	-0.17	-0.27
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	1.34	1.15
Price Earnings Ratio (Times)	-3.15	-1.65
Dividend Yield %	0.00	0.00
Dividend Per Share to Earning Per Share %	0.00	0.00
Price to Book Value (Times)	0.39	0.39

Gross Margin %	13.48	-14.13
Margin Before Interest and Tax %	-19.49	-25.33
Profit Margin %	-20.08	-27.99
Return On Assets %	-7.32	-10.84
Return On Equity %	-12.38	-23.62
Life Revenues to Total Revenues %	0.00	0.00
Motor Revenues to Total Revenues %	85.92	89.30
Fire Revenues to Total Revenues %	6.12	4.88
Marine Revenues to Total Revenues %	4.44	2.93
Health Revenues to Total Revenues %	0.00	0.00
General Accident & Others Revenues to Total Revenues %	3.51	2.88
Net Realized Premiums to Shareholders Equity %	47.59	68.98
Net Technical Reserves to Net Realized Premiums %	53.96	50.36

Debt Ratio %	40.85	54.09
Equity Ratio %	59.15	45.91

Total Assets Turnover(Times)	0.36	0.39
Fixed Assets Turnover(Times)	4.15	5.09
Working Capital Turnover(Times)	0.89	1.11

Current Ratio (Times)	2.69	1.95
Working Capital (JD)	1,852,978	1,755,623