

THE HOLY LAND INSURANCE	
Establish In	: 1980
Address	: Amman -Jabal Al-Hussein -Beir Saba'a St.
Telephone	: (5668599)(5668598)(5606434)
P.O.Box	: (9130) (921543)Amman 11191 Jordan
E-Mail	: holyins@go.com.jo
Fax	: (5681973)
No. of Branches	: Local: 2 Abroad: —

Auditors	: Talal Abu-Ghazaleh & Co.
Legal Counselor	: Walid Abd Elhadi

<u>Main Objectives of the Co.:</u> Practicing all classes of insurance and indemnities businesses except life insurance.
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Board of Directors
Mohammad Muzaffar / Chairman Sami Shannak/ Vice Munjed Alalami Mohammed Jebarah Hani Farah Nadeem Twal Yahya Al Motwali Abdul Salam Shrouf Samer Muzaffar
General Manager Baha' Eddin Muzaffar
Termination Date of the Board: 08-05-2005

	No. of Shareholder				Ownership(Share)				Ownership ratio %			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
Individuals	637	0	0	637	1,868,436	0	0	1,868,436	93.422	0.000	0.000	93.422
Companies	12	0	2	14	34,370	0	62,000	96,370	1.719	0.000	3.100	4.819
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	1	0	0	1	35,194	0	0	35,194	1.760	0.000	0.000	1.760
Total	650	0	2	652	1,938,000	0	62,000	2,000,000	96.900	0.000	3.100	100.000

No.	Name of shareholders owning 5% or more of the company shares	Ownership Ratio %
1	Nadeem Twal	11.26
2	Mohammad Baha` Eddin Muzaffer	17.72
3	Fouad Bajali	9.57

No. of Employees			
	Male	Female	Total
Jordanians	41	13	54
Non-Jordanians	0	0	0

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Trading Information

	2000	2001
Par Value/Share(JD)	1	1
Closing Price(JD)	1.05	1.50
Value Traded(JD)	119,756	53,244
No. of Shares Traded	111,601	39,306
No. of Transaction	46	66
No. of Subscribed Shares	2,000,000	2,000,000
Market Capitalization(JD)	2,100,000.00	3,000,000.00
Fiscal Year Ended	31-12-2000	31-12-2001

Assets(JD)

Cash on Hand & at Banks	1,925,029	2,624,509
Post Dated Cheques	0	0
Account Receivables	929,214	1,095,880
Total Current Assets	3,061,234	3,935,018
Deposits & Securities Held to the Order of the General Manager of IRC	221,559	222,295
Trading Investments	377,385	395,166
Available for Sale Investments	0	0
Held to Maturity Investments,Net	99,500	98,001
Other Investments	0	0
Fixed Assets,Net	405,500	386,153
Real Estate and Lands	194,332	194,332
Total Fixed Assets	599,832	580,485
Other Assets	0	0
Total Assets	4,359,510	5,230,965

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Liabilities & Shareholders Equity

Liabilities(JD)	2000	2001
Reserve for Outstanding Claims,Net	581,982	655,915
Total Current Liabilities	1,451,141	2,116,180
Mathematical Reserve	0	0
Unexpired Risks Reserve	569,638	629,545
Total Technical Reserves	569,638	629,545
Other Liabilities	1,504	1,405
Total Liabilities	2,022,283	2,747,130

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	320,732	344,466
Voluntary Reserve	35,814	35,814
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	0	0
Treasury Stocks	0	0
Proposed Dividends	0	100,000
Accumulated Change in Fair Value	0	0
Retained Earnings	-19,319	3,555
Total Shareholders Equity	2,337,227	2,483,835
Total Liabilities & Shareholders Equity	4,359,510	5,230,965

Income Statement(JD)	2000	2001
Total Revenues / Marine	19,361	27,533
Net Profit (Loss) / Marine	17,770	14,494
Total Revenues / Fire	70,217	73,218
Net Profit (Loss) / Fire	12,330	34,429
Total Revenues / Motor	1,284,101	1,400,278
Net Profit (Loss) / Motor	-183,332	24,856
Total Revenues / General Accidents & Others	63,362	78,181
Net Profit (Loss) / General Accidents & Others	25,261	5,163
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	1,437,041	1,579,210
Income from Insurance Departments	-127,971	78,942
Unallocated General and Administrative Expenses	0	0
Other Revenues	201,870	291,850
Other Expense	127,529	143,102
Minority Interest	-212	-99
Net Income Before Tax	-53,418	227,789
Income Tax (period)	0	54,990
Income Tax (Previous Year)	1,422	2,148
Jordan Universities Fees	0	2,373
Scientific Research Fees	0	2,373
Net Income	-54,840	165,905

Cash Flow (JD)

Cash Balance(Beginning)	3,164,692	1,925,029
Net Cash Flow from (Used in) Operating Activities	-38,997	294,266
Net Cash Flow from (Used in) Investing Activities	76,620	42,808
Net Cash Flow from (Used in) Financing Activities	-1,277,286	362,406
Cash Balance(Ending)	1,925,029	2,624,509

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

Turnover Ratio %	5.58	1.97
Earning Per Share (JD)	-0.03	0.08
Dividends Per Share (JD)	0.00	0.05
Book Value Per Share (JD)	1.17	1.24
Price Earnings Ratio (Times)	-38.29	18.08
Dividend Yield %	0.00	3.33
Dividend Per Share to Earning Per Share %	0.00	60.28
Price to Book Value (Times)	0.90	1.21

Gross Margin %	-8.91	5.00
Margin Before Interest and Tax %	-3.72	14.42
Profit Margin %	-3.82	10.51
Return On Assets %	-1.26	3.17
Return On Equity %	-2.35	6.68
Life Revenues to Total Revenues %	0.00	0.00
Motor Revenues to Total Revenues %	89.36	88.67
Fire Revenues to Total Revenues %	4.89	4.64
Marine Revenues to Total Revenues %	1.35	1.74
Health Revenues to Total Revenues %	0.00	0.00
General Accident & Others Revenues to Total Revenues %	4.41	4.95
Net Realized Premiums to Shareholders Equity %	53.69	54.24
Net Technical Reserves to Net Realized Premiums %	45.39	46.73

Debt Ratio %	46.39	52.52
Equity Ratio %	53.61	47.48

Total Assets Turnover(Times)	0.33	0.30
Fixed Assets Turnover(Times)	2.40	2.72
Working Capital Turnover(Times)	0.89	0.87

Current Ratio (Times)	2.11	1.86
Working Capital (JD)	1,610,093	1,818,838