

<b>BATELCO JORDAN</b>	
<b>Establish In</b>	<b>: 1996</b>
<b>Address</b>	<b>: Amman / Al-Madina Al-Monawara St.</b>
<b>Telephone</b>	<b>: (5510101)</b>
<b>P.O.Box</b>	<b>: (811912) Amman 11181</b>
<b>E-Mail</b>	<b>: info@nets.com.jo</b>
<b>Fax</b>	<b>: (5510102)</b>
<b>No. of Branches</b>	<b>Local: — Abroad: —</b>

<b>Auditors</b>	<b>: Talal Abu Ghazaleh</b>
<b>Legal Counselor</b>	<b>: Saed Karajah</b>

<b><u>Main Objectives of the Co.:</u></b> Providing the following services: Internet dial-up, Internet prepaid cards/CD, leased lines, Nets online, Managed data, web sites development and hosting, ADSL and GMDS.	
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<b>Board of Directors</b>			
<b>Antoni Hart</b> <b>Salem Abu Asali</b> <b>Dr. Gassan Murad</b> <b>Samir Nouredin</b> <b>Laith Masri</b> <b>Ghiath Sukhtian</b> <b>Radin Qu'war</b>			
<b>General Manager Marwan Juma'h</b>			
<b>Termination Date of the Board: 12-04-2004</b>			

	<b>No. of Shareholder</b>				<b>Ownership(Share)</b>				<b>Ownership ratio %</b>			
	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total	Jordanians	Arabs	Foreigners	Total
<b>Individuals</b>	11	0	0	11	119,262	0	0	119,262	3.667	0.000	0.000	3.667
<b>Companies</b>	9	1	0	10	1,168,042	1,658,596	0	2,826,638	35.916	51.000	0.000	86.916
<b>Gov. Agencies</b>	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
<b>Government</b>	0	0	0	0	0	0	0	0	0.000	0.000	0.000	0.000
<b>Others</b>	6	1	0	7	294,000	12,250	0	306,250	9.040	0.377	0.000	9.417
<b>Total</b>	26	2	0	28	1,581,304	1,670,846	0	3,252,150	48.623	51.377	0.000	100.000

<b>No.</b>	<b>Name of shareholders owning 5% or more of the company shares</b>	<b>Ownership Ratio %</b>
<b>1</b>	<b>Batelco Middle East Co.</b>	<b>51.00</b>
<b>2</b>	<b>Foursan Technology Partners Co.</b>	<b>9.26</b>
<b>3</b>	<b>Science Technology Investment Co.</b>	<b>7.68</b>
<b>4</b>	<b>Al Ro'ya Investments Co.</b>	<b>7.68</b>

<b>No. of Employees</b>			
	<b>Male</b>	<b>Female</b>	<b>Total</b>
<b>Jordanians</b>	<b>62</b>	<b>18</b>	<b>80</b>
<b>Non-Jordanians</b>	<b>3</b>	<b>0</b>	<b>3</b>

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

Par Value/Share(JD)	1	1
Closing Price(JD)	3.04	3.04
Value Traded(JD)	410,400	2,546,532
No. of Shares Traded	135,000	837,675
No. of Transaction	2	23
No. of Subscribed Shares	3,252,150	3,252,150
Market Capitalization(JD)	9,886,536	9,886,536
Fiscal Year Ended	01-04-2001	31-12-2001

**Assets(JD)**

Cash on Hand & at Banks	344,248	28,291
Accounts Receivables,Net	869,646	1,297,549
Short Term Investments	0	0
Total Current Assets	1,624,113	2,046,745
Long Term Investments	0	0
Fixed Assets,Net	1,449,636	1,878,071
Projects in Progress	0	0
Total Fixed Assets	1,449,636	1,878,071
Other Assets	314,130	163,323
Total Assets	3,387,879	4,088,139

Liabilities & Owners Equity

Liabilities(JD)

2000

2001

Accounts and Notes Payable	997,281	1,204,789
Credit Banks	228,450	926,821
Short Term Loans	0	0
Accrued Part of Long Term Loans	0	100,000
Total Current Liabilities	2,082,754	3,842,644
Long Term Loans & Notes Payable	0	100,000
Corporate Bonds	0	0
Other Liabilities	0	0
Total Liabilities	2,082,754	3,942,644

Shareholders Equity(JD)

Authorized Capital	3,252,150	3,252,150
Subscribed Capital	3,252,150	3,252,150
Paid in Capital	3,252,150	3,252,150
Compulsory Reserves	12,172	12,172
Voluntary Reserve	0	0
Other Reserves	0	0
Issuance Premium	0	0
Issuance Discount	1,273,686	1,273,686
Treasury Stocks	0	0
Proposed Dividends	0	0
Accumulated Change in Fair Value	0	0
Retained Earnings	-685,511	-1,845,141
Total Shareholders Equity	1,305,125	145,495
Total Liabilities & Shareholders Equity	3,387,879	4,088,139

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

Operating Revenues	0	1,845,150
Operating Expenses	0	767,894
Gross Profit	0	1,077,256
General and Administrative Expenses	0	1,601,896
Selling and Distribution Expenses	0	637,813
Depreciation(period)	948,976	515,487
Other Operating Expenses	0	0
Net Operating Income	0	-1,162,453
Other Revenues	0	18,656
Other Expenses	0	0
Minority Interest	0	0
Income Before Interest & Tax	0	-1,143,797
Interest Expenses	0	63,582
Net Income Before Tax	0	-1,207,379
Income Tax (period)	0	0
Income Tax (Previous Years)	0	0
Jordan Universities Fees	0	0
Scientific Research Fees	0	0
Net Income	0	-1,207,379

**Cash Flow(JD)**

Cash Balance(Beginning)	0	344,248
Net Cash Flow from (Used in) Operating Activities	837,904	-421,213
Net Cash Flow from (Used in) Investing Activities	-2,712,742	-793,115
Net Cash Flow from (Used in) Financing Activities	2,219,086	898,371
Cash Balance(Ending)	344,248	28,291

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

Turnover Ratio %	4.15	25.76
Earning Per Share (JD)	0.00	-0.37
Dividends Per Share (JD)	0.00	0.00
Book Value Per Share (JD)	0.40	0.04
Price Earnings Ratio(Times)	–	-8.19
Dividend Yield %	0.00	0.00
Dividends Per Share to Earning Per Share %	–	0.00
Price to Book Value (Times)	7.58	67.95

Gross Margin %	–	58.38
Margin Before Interest and Tax %	–	-61.99
Profit Margin %	–	-65.44
Return On Assets %	0.00	-29.53
Return On Equity %	0.00	-829.84

Debt Ratio %	61.48	96.44
Equity Ratio %	38.52	3.56
Interest Coverage Ratio (Times)	–	-17.99

Total Assets Turnover(Times)	0.00	0.45
Fixed Assets Turnover(Times)	0.00	0.98
Working Capital Turnover(Times)	0.00	-102.74

Current Ratio (Times)	0.78	0.53
Working Capital (JD)	-458,641	-1,795,899