## Arab East for Financial & Economical Investments Public Shareholding Company Consolidated Statement of Financial Position As at 31 December 2008

## (In Jordanian Dinar)

Assets         Image: Current assets           Cash and cash equivalents $5416,989$ $1,190,387$ Trading financials assets $946,835$ $11,293,460$ Investment property for sale $9,109,961$ $12,110,525$ Receivable & other current assets $255,018$ $9,661,349$ Held for sale financial assets $3422000$ -           Total current assets $19,148,803$ $34,2257,721$ Non current assets $19,148,803$ $34,225,721$ Nor current assets $19,148,803$ $34,225,721$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $102,213,866$ $12,30,053$ Payable & other current liabilities $8395,622$ $3,294,057$ Total current liabilities $8395,622$		2008	2007
Cash and cash equivalents $5,416,989$ $1,190,387$ Trading financials assets $946,835$ $11,293,460$ Investment property for sale $9,109,961$ $12,110,525$ Receivable & other current assets $255,018$ $9,661,349$ Held for sale financial assets $3,420,000$ -         Total current assets $3,42,000$ -         Investment property $34,196,970$ $24,183,251$ Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Property and equipment $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $10,021,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,294,057$ Total current liabilities $2,793,921$ $1,007,365$ <	Assets		
Trading financials assets       946,835       11,293,460         Investment property for sale       9,109,961       12,110,525         Receivable & other current assets       255,018       9,661,349         Held for sale financial assets       3,420,000       -         Total current assets       19,148,803       34,255,721         Non current assets       19,148,803       34,255,721         Non current assets       6,542,623       12,770,784         Properties under development       8,86,197       7,304,455         Investments in associates       51,563,743       19,643,662         Property and equipment       45,305       216,982         Total non current assets       100,21,791       12,030,053         Total assets       10,021,791       12,030,053         Payable & other current liabilities       8,395,622       3,294,057         Total current liabilities       8,395,622       3,294,057         Total current liabilities       18,417,413       15,324,110         Non current liabilities       2,793,921       1,007,365         Total current liabilities       2,793,921       1,007,365         Total current liabilities       7,792,366       7,089,729         Total current liabilities       2,793,	Current assets		
Investment property for sale       9,109,961       12,110,525         Receivable & other current assets       255,018       9,661,349         Held for sale financial assets       3,420,000       -         Total current assets       19,148,803       34,255,721         Non current assets       19,148,803       34,255,721         Due from related parties       3,471,583       3,839,011         Available for sale financial assets       6,542,662       12,770,784         Properties under development       8,896,197       7,304,455         Investments in associates       51,563,743       19,643,662         Property and equipment       45,305       216,982         Total non current assets       104,716,421       67,958,145         Total assets       104,716,421       67,958,145         Current liabilities       8,395,622       3,294,057         Total current liabilities       8,395,622       3,294,057         Total current liabilities       8,395,622       3,294,057         Total current liabilities       18,417,413       15,324,110         Non current liabilities       2,793,921       1,007,365         Total current liabilities       2,793,921       1,007,365         Total con current liabilities       <	Cash and cash equivalents	5,416,989	1,190,387
Receivable & other current assets $255,018$ $9,661,349$ Held for sale financial assets $3,420,000$ -         Total current assets $19,148,803$ $34,255,721$ Non current assets $19,148,803$ $34,255,721$ Investment property $34,196,970$ $24,183,251$ Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $102,21,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,294,057$ Total current liabilities $2,793,921$ $1,007,365$ Total current liabilities $2,793,921$ $1,007,365$	Trading financials assets	946,835	11,293,460
Held for sale financial assets $3,420,000$ 19,148,803-Total current assets19,148,803 $34,255,721$ Non current assets19,148,803 $34,255,721$ Investment property $34,196,970$ $24,183,251$ Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $104,716,421$ $67,958,145$ Total assets $100,21,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,294,057$ Total current liabilities $2,793,921$ $1,007,365$ Total non current liabilities $2,793,921$ $1,007,365$ Total non current liabilities $7,792,366$ $7,089,729$ Total liabilities $2,209,779$ $22,413,839$ Equity $22,6209,779$ $22,413,839$ Faquity $4,463,621$ $4,700,0000$ Additional paid in capital $17,973,414$ $2,973,414$ Statutory reserve $7,532,923$ $6,577,60$ Voluntary reserve $14,846,063$ $12,935,737$ Fair va	Investment property for sale	9,109,961	12,110,525
Total current assets       19,148,803 $34,255,721$ Non current assets       1       24,183,251         Investment property $34,196,970$ $24,183,251$ Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $102,213,866$ $102,213,866$ Liabilities and equity $202,773,721,8866$ $102,213,866$ Liabilities of term $10,021,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,224,057$ Total current liabilities $18,417,413$ $15,324,110$ Non current liabilities $2,793,921$ $1,007,365$ Total non current liabilities $7,792,366$ $7,089,729$ Total non current liabilities $7,792,366$ $7,089,729$ Total no current liabilities $2,293,921$ $1,007,365$ <	Receivable & other current assets	255,018	9,661,349
Non current assets $1,110,000$ $0,120,121$ Investment property $34,196,970$ $24,183,251$ Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $104,716,421$ $67,958,145$ Total assets $104,716,421$ $67,958,145$ Total current liabilities $8,395,622$ $3,294,057$ Total current liabilities $2,793,921$ $1,007,365$ Due to related parties $2,793,921$ $1,007,365$ Total n	Held for sale financial assets	3,420,000	-
Investment property $34,196,970$ $24,183,251$ Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $104,716,421$ $67,958,145$ Total assets $104,716,421$ $67,958,145$ Total assets $102,213,866$ $102,213,866$ Liabilities and equity $8,395,622$ $3,294,057$ Total current liabilities $8,395,622$ $3,294,057$ Total current liabilities $8,395,622$ $3,294,057$ Total current liabilities $10,021,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,294,057$ Total current liabilities $10,07,365$ $104,70,00,00$ $3,000,000$ Adiditional parie $4,998,445$ $6,082,364$ $2,793,921$ $1,007,365$ Total iabilitie	Total current assets	19,148,803	34,255,721
Investment property $34,196,970$ $24,183,251$ Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total current liabilities $8,395,622$ $3,294,057$ Total current liabilities $18,417,413$ $15,324,110$ Non current liabilities $100,73,455$ $704,972,921$ $1,007,365$ Total on current liabilities $7,792,366$ $7,089,729$ $7,532,923$ </td <td>Non current assets</td> <td></td> <td></td>	Non current assets		
Due from related parties $3,471,583$ $3,839,011$ Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $104,716,421$ $67,958,145$ Total assets $102,213,866$ Liabilities and equity $10,021,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,294,057$ Total current liabilities $8,395,622$ $3,294,057$ Total current liabilities $18,417,413$ $15,324,110$ Non current liabilities $2,793,921$ $1,007,365$ Total non current liabilities $2,793,921$ $1,007,365$ Total non current liabilities $7,792,366$ $7,089,729$ Total liabilities $26,209,779$ $22,413,839$ EquityPaid-in capital $47,000,000$ $35,000,000$ Additional paid in capital $17,973,414$ $2,973,414$ Statutory reserve $7,532,923$ $6,577,760$ Voluntary reserve $14,846,063$ $12,935,737$ Fair value adjustments $(2,189,046)$ $3,119,019$ Treasury shares $(4,463,921)$ $(16,341,485)$ Retained earnings $16,772,992$ $15,978,293$ Total shareholder's equity $97,655,445$ $79,800,027$		34 196 970	24 183 251
Available for sale financial assets $6,542,623$ $12,770,784$ Properties under development $8,896,197$ $7,304,455$ Investments in associates $51,563,743$ $19,643,662$ Property and equipment $45,305$ $216,982$ Total non current assets $104,716,421$ $67,958,145$ Total assets $102,213,866$ $102,213,866$ Liabilities and equity $10,221,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,294,057$ Total current liabilities $8,395,622$ $3,294,057$ Total current liabilities $18,417,413$ $15,324,110$ Non current liabilities $10,021,791$ $12,030,053$ Bank facilities - long term $4,998,445$ $6,082,364$ Due to related parties $2,793,921$ $1,007,365$ Total non current liabilities $7,792,366$ $7,089,729$ Total liabilities $26,209,779$ $22,413,839$ Equity       Paid-in capital $47,000,000$ $35,000,000$ Additional paid in capital $17,973,414$ $2,973,414$ Statutory reserve $7,532,923$	1 1 2		
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Bank facilities - short term $10,021,791$ $12,030,053$ Payable & other current liabilities $8,395,622$ $3,294,057$ Total current liabilities $18,417,413$ $15,324,110$ Non current liabilities $4,998,445$ $6,082,364$ Due to related parties $2,793,921$ $1,007,365$ Total non current liabilities $7,792,366$ $7,089,729$ Total liabilities $2,6209,779$ $22,413,839$ Equity $26,209,779$ $22,413,839$ Fait capital $47,000,000$ $35,000,000$ Additional paid in capital $17,973,414$ $2,973,414$ Statutory reserve $7,532,923$ $6,577,760$ Voluntary reserve $14,846,063$ $12,935,737$ Fair value adjustments $(2,189,046)$ $3,119,019$ Treasury shares $(4,463,921)$ $(16,341,485)$ Retained earnings $16,772,992$ $15,978,293$ Total shareholder's equity $97,472,425$ $60,242,738$ Minority interest $183,020$ $19,557,289$ Total equity $97,655,445$ $79,800,027$	1 2		
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Total current liabilities       18,417,413       15,324,110         Non current liabilities       4,998,445       6,082,364         Due to related parties       2,793,921       1,007,365         Total non current liabilities       7,792,366       7,089,729         Total liabilities       26,209,779       22,413,839         Equity       26,209,779       22,413,839         Paid-in capital       47,000,000       35,000,000         Additional paid in capital       17,973,414       2,973,414         Statutory reserve       7,532,923       6,577,760         Voluntary reserve       14,846,063       12,935,737         Fair value adjustments       (2,189,046)       3,119,019         Treasury shares       (4,463,921)       (16,341,485)         Retained earnings       16,772,992       15,978,293         Total shareholder's equity       97,472,425       60,242,738         Minority interest       183,020       19,557,289         Total equity       97,655,445       79,800,027			
Iterative         Iterative           Non current liabilities         4,998,445         6,082,364           Due to related parties         2,793,921         1,007,365           Total non current liabilities         7,792,366         7,089,729           Total liabilities         26,209,779         22,413,839           Equity         26,209,779         22,413,839           Faid-in capital         47,000,000         35,000,000           Additional paid in capital         17,973,414         2,973,414           Statutory reserve         7,532,923         6,577,760           Voluntary reserve         14,846,063         12,935,737           Fair value adjustments         (2,189,046)         3,119,019           Treasury shares         (4,463,921)         (16,341,485)           Retained earnings         16,772,992         15,978,293           Total shareholder's equity         97,472,425         60,242,738           Minority interest         183,020         19,557,289           Total equity         97,655,445         79,800,027	5		
Bank facilities - long term       4,998,445       6,082,364         Due to related parties       2,793,921       1,007,365         Total non current liabilities       7,792,366       7,089,729         Total liabilities       26,209,779       22,413,839         Equity       26,209,779       22,413,839         Paid-in capital       47,000,000       35,000,000         Additional paid in capital       17,973,414       2,973,414         Statutory reserve       7,532,923       6,577,760         Voluntary reserve       14,846,063       12,935,737         Fair value adjustments       (2,189,046)       3,119,019         Treasury shares       (4,463,921)       (16,341,485)         Retained earnings       16,772,992       15,978,293         Total shareholder's equity       97,472,425       60,242,738         Minority interest       183,020       19,557,289         Total equity       97,655,445       79,800,027	Total current habilities	18,417,413	15,324,110
Due to related parties       2,793,921       1,007,365         Total non current liabilities       7,792,366       7,089,729         Total liabilities       26,209,779       22,413,839         Equity       26,209,779       22,413,839         Paid-in capital       47,000,000       35,000,000         Additional paid in capital       17,973,414       2,973,414         Statutory reserve       7,532,923       6,577,760         Voluntary reserve       14,846,063       12,935,737         Fair value adjustments       (2,189,046)       3,119,019         Treasury shares       (4,463,921)       (16,341,485)         Retained earnings       16,772,992       15,978,293         Total shareholder's equity       97,472,425       60,242,738         Minority interest       183,020       19,557,289         Total equity       97,655,445       79,800,027	Non current liabilities		
Total non current liabilities7,792,3667,089,729Total liabilities26,209,77922,413,839Equity22Paid-in capital47,000,00035,000,000Additional paid in capital17,973,4142,973,414Statutory reserve7,532,9236,577,760Voluntary reserve14,846,06312,935,737Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Bank facilities – long term	4,998,445	6,082,364
Total liabilities26,209,77922,413,839Equity26,209,77922,413,839Paid-in capital47,000,00035,000,000Additional paid in capital17,973,4142,973,414Statutory reserve7,532,9236,577,760Voluntary reserve14,846,06312,935,737Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Due to related parties	2,793,921	1,007,365
EquityPaid-in capital47,000,00035,000,000Additional paid in capital17,973,4142,973,414Statutory reserve7,532,9236,577,760Voluntary reserve14,846,06312,935,737Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Total non current liabilities	7,792,366	7,089,729
Paid-in capital47,000,00035,000,000Additional paid in capital17,973,4142,973,414Statutory reserve7,532,9236,577,760Voluntary reserve14,846,06312,935,737Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Total liabilities	26,209,779	22,413,839
Paid-in capital47,000,00035,000,000Additional paid in capital17,973,4142,973,414Statutory reserve7,532,9236,577,760Voluntary reserve14,846,06312,935,737Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027		·	
Additional paid in capital17,973,4142,973,414Statutory reserve7,532,9236,577,760Voluntary reserve14,846,06312,935,737Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Equity		
Statutory reserve       7,532,923       6,577,760         Voluntary reserve       14,846,063       12,935,737         Fair value adjustments       (2,189,046)       3,119,019         Treasury shares       (4,463,921)       (16,341,485)         Retained earnings       16,772,992       15,978,293         Total shareholder's equity       97,472,425       60,242,738         Minority interest       183,020       19,557,289         Total equity       97,655,445       79,800,027	Paid-in capital	47,000,000	35,000,000
Voluntary reserve14,846,06312,935,737Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Additional paid in capital	17,973,414	2,973,414
Fair value adjustments(2,189,046)3,119,019Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Statutory reserve	7,532,923	6,577,760
Treasury shares(4,463,921)(16,341,485)Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027	Voluntary reserve	14,846,063	12,935,737
Retained earnings16,772,99215,978,293Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027		· · · ·	
Total shareholder's equity97,472,42560,242,738Minority interest183,02019,557,289Total equity97,655,44579,800,027		· · /	· · · ·
Minority interest       183,020       19,557,289         Total equity       97,655,445       79,800,027		16,772,992	15,978,293
Total equity         97,655,445         79,800,027	Total shareholder's equity	97,472,425	60,242,738
	Minority interest	183,020	19,557,289
Total liabilities and equity         123,865,224         102,213,866	Total equity	97,655,445	79,800,027
	Total liabilities and equity	123,865,224	102,213,866

## Arab East for Financial & Economical Investments Public Shareholding Company Consolidated Statement of Financial Position As at 31 December 2008

## (In Jordanian Dinar)

	2008	2007
Gain from sale properties	-	6,310,543
Loss from cancelation of contract	( 808,173)	-
Loss from sale of subsidiaries and associates	18,197,336	16,510,583
Gain from sale of financial assets	242,195	3,526,105
Cash dividends	131,054	58,710
Trading financial assets reevaluation	( 155,279)	( 2,373,513)
Impairment loss of held for sale financial assets	( 4,774,927)	-
Company's share from associates income	( 1,505,342)	( 2,063,337)
Other revenues	144,965	75,569
General and administrative expenses	( 569,853)	( 832,068)
Finance cost	( 1,250,561)	( 1,292,730)
Employees remunerations provision	( 96,481)	( 178,570)
Fees and other expenses	( 319,857)	( 748,535)
Profit for the year before income tax	9,235,077	18,992,757
Income tax expense	( 24,724)	( 15,765)
Profit for the year	9,210,353	18,976,992
Attributable to:		
Equity holders of the parent	9,212,445	16,850,191
Minority interest		
-	( 2,092)	2,126,801
Profit for the year	9,210,353	18,976,992

Earnings per share	0.253	0.554