

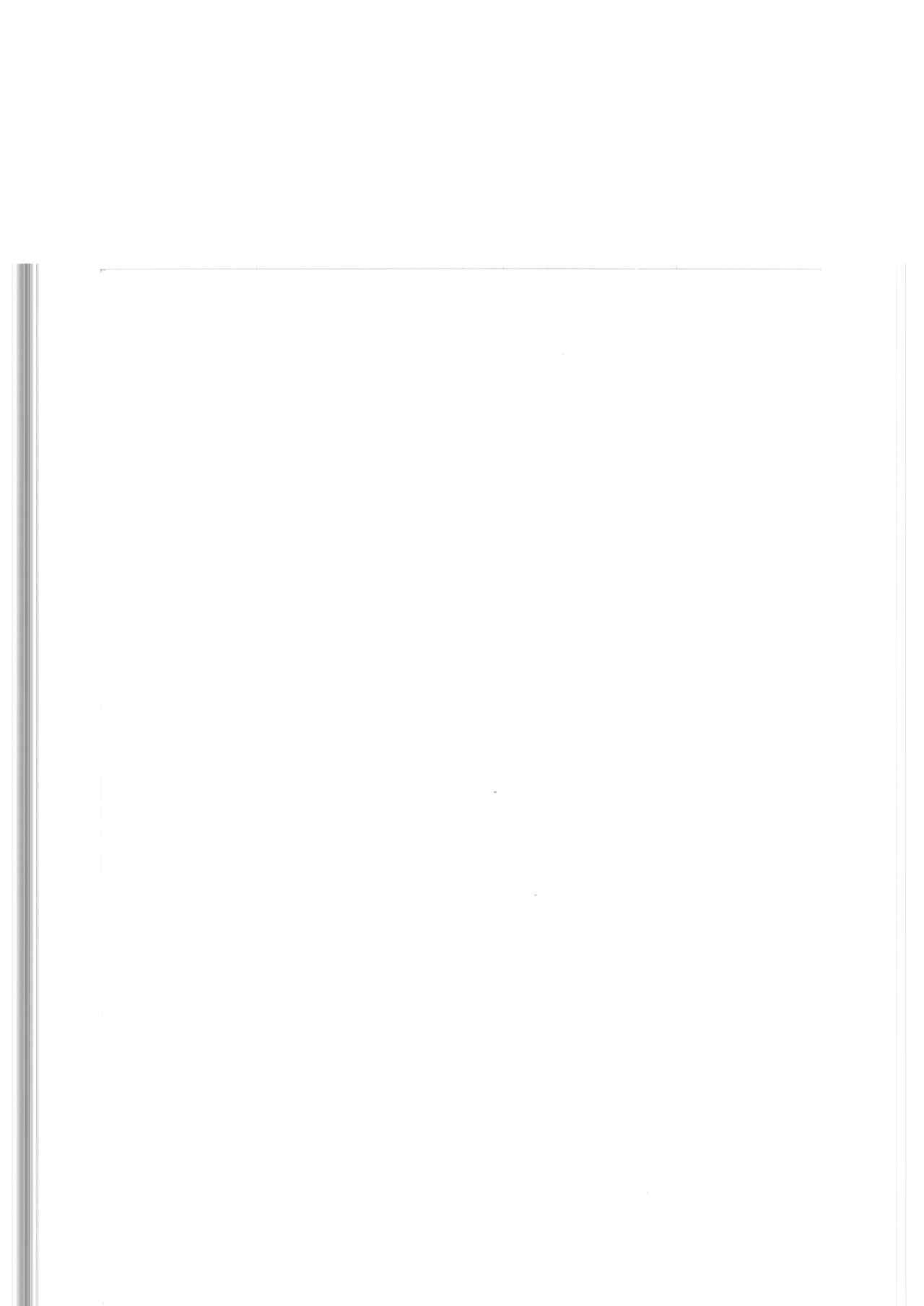


Report of the Board of Directors to the General Assembly of the Shareholders' Annual Meeting for the Fiscal Year Ending December 31, 1980

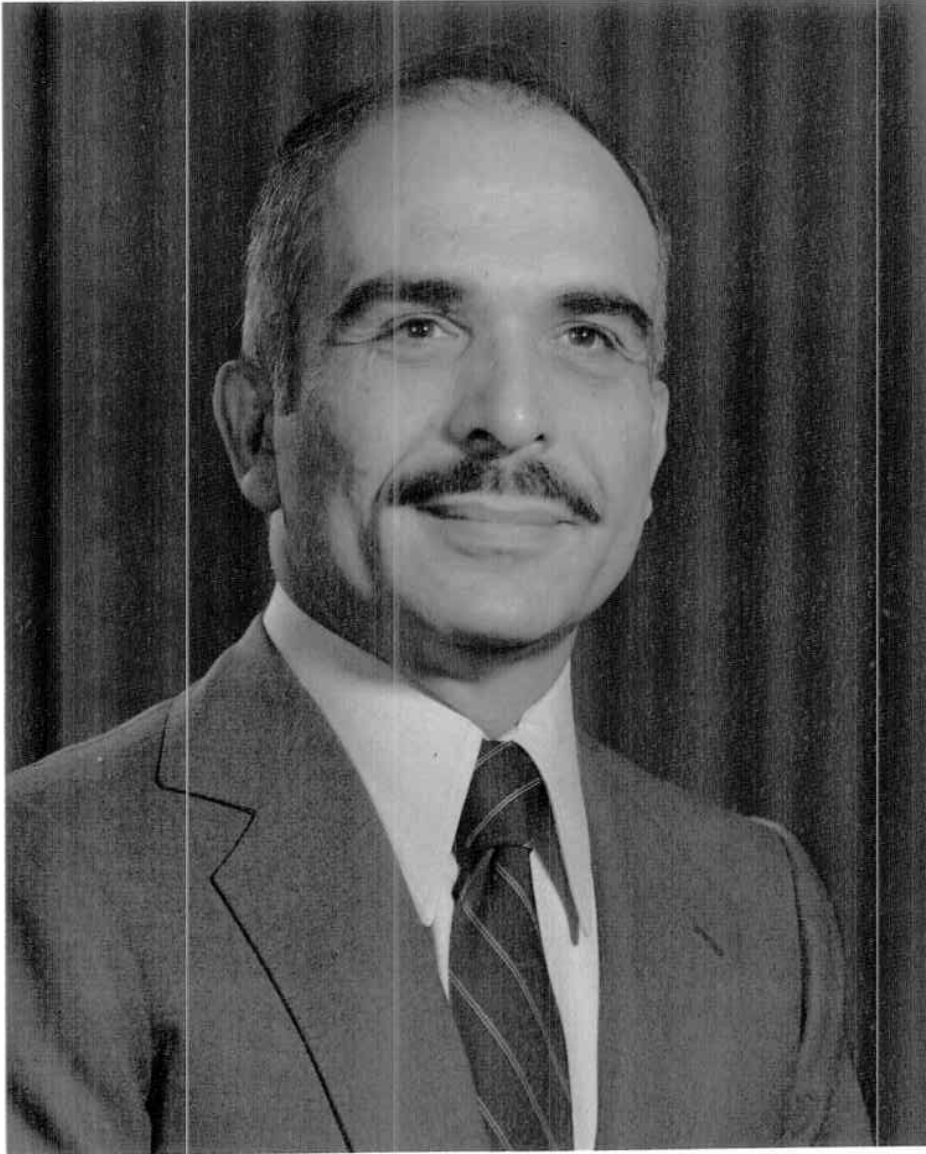
*General Management and Main Office, Amman
The Hashemite Kingdom of Jordan.*

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JD 1 = \$ 3.24

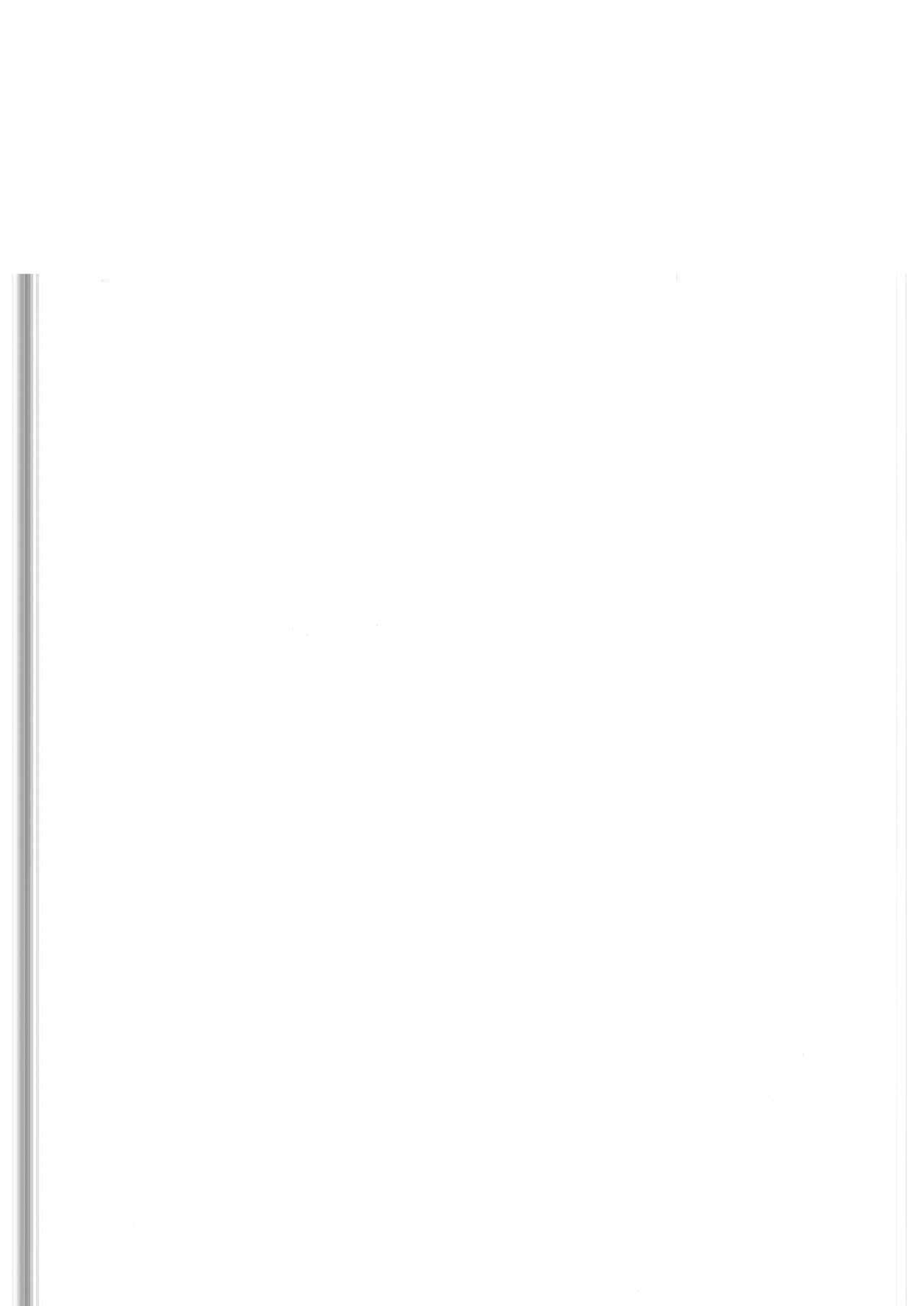


HIS MAJESTY KING HUSSEIN



مع التقدير والاعتزاز بمؤسسته نذك الإسكان وما حققه
البنك من خدمات وإنجازات للبناء لوطن وبنائه

١٩٨٠١٦١٨



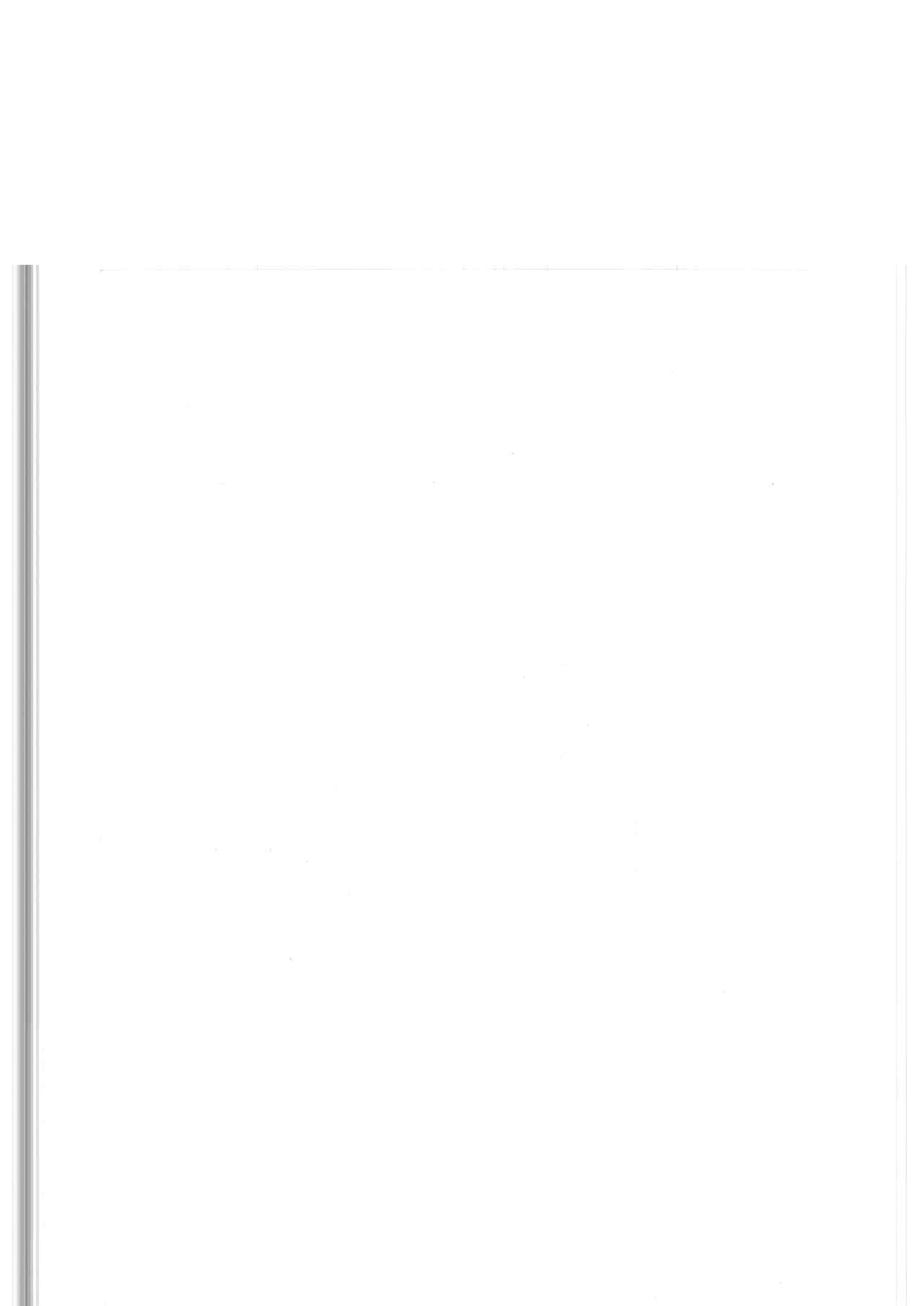
HIS ROYAL HIGHNESS CROWN PRINCE HASSAN



الإدارة العامة للملكية بعمارة الملك عبدالعزيز - الرياض - ١٤١٠ هـ

١٤١٠ هـ / ١٠

ش.ع. ١٠٠



BOARD OF DIRECTORS

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Chairman and Director-General

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Deputy Chairman

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MR. ABDUL GHANI JARDANEH

Representative of the Ministry of Finance, Jordan.

MR. FAWAZ ZO'BI

Representative of the Central Bank of Jordan.

MR. HAMDALLAH NABULSI

General Manager of the Housing Corporation.

MR. ABDUL KADER ALKADI

Representative of the Ministry of Finance and Petroleum, Government of Qatar,

H.E. BURHAN KAMAL

Representative of Preferred Shareholders.

MR. JAWDAT SHASHA'A
(Messrs. Jordan Insurance Company Ltd.)

Representative of Preferred Shareholders.

MR. MUNTHAR FAHOUM

Representative of Preferred Shareholders.

MR. SHEHADEH TWAL

Representative of Preferred Shareholders.

MR. SHAFIC ZAWAYDEH

Representative of Preferred Shareholders.

AUDITORS: SABA & CO.



Bank's Headquarters in Amman

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CHAIRMAN'S MESSAGE

The Board of Directors of the Housing Bank is pleased to present to you its seventh annual report about Bank's various activities and accomplishments during 1980. The Bank continued during its seventh year to expand its services and enhanced its balanced growth. Hence it solidified its progress and paved the way for future accomplishments.

One of the benchmarks of this year has been the successful attraction of deposits in foreign currencies from Arab countries with surplus. In 1980 the Bank attracted U.S. \$50 million and is currently considering with the holder of these deposits the possibilities of investing this amount in housing, construction and other development projects in the Kingdom.

The analysis of the Balance Sheet indicates that your Bank has achieved excellent growth rates. Assets increased from about JD 112 million at the end of 1979 to JD 153.8 million at the end of 1980, an increase of 37%, deposits also grew from JD 86.2 million at the end of 1979 to JD 122.6 million at the end of 1980, an increment of 42%; and loans and credit facilities jumped from JD 81.3 million at the end of 1979 to JD 102.9 million at the end of the following year, an addition of 27%. It is apparent that the percentage of increase in loans and credit facilities fell short of that of deposits due to the fact that much of the increase in deposits accrued during the last part of the year, and deposits themselves were of short-term nature and hence it would have been unwise to invest the whole increase of deposits in long-term loans.

Despite the fact that the cost of deposits in the banking system in general has increased substantially, the Bank was able to maintain the interest rates used to be charged on individual loans and loans extended to cooperatives and housing funds, and at the same time earned a net profit of JD 2.67 million in 1980, compared with JD 2.13 million in 1979, an increment of 25%. Funds appropriated for various reserves have grown from JD 4.02 million at the end of 1979 to JD 5.67 million at the end of 1980, increasing by 41%.

In light of these figures the Board of Directors recommends paying a dividend at the rate of 9% of the par value of the preferred and special shares and transferring the remaining balance to legal (Statutory) and special reserves to strengthen the Bank's financial position and enhance its expansion prospects and hence earn more profits in the coming years.

The Board of Directors takes this opportunity to express sincere thanks and appreciation to the Government of the Hashemite Kingdom of Jordan and its institutions, especially the Central Bank of Jordan, the Housing Corporation, the Agricultural Credit Corporation, Land Registration departments, local governors, various mass media agencies and municipalities and village councils for their close cooperation.

Special thanks go to the brotherly State of Kuwait for her fruitful cooperation with the Bank. The Board takes also this opportunity to thank all of its management and staff for their relentless efforts to achieve Bank's goals, improve performance and render better services for customers.

The Board hopes to continue to enjoy your confidence and would like to assure you that it will adhere to the Bank's objectives of providing suitable housing for families of the Country and participating in financing various development projects.

May God guide us in serving this Country under the wise leadership of His Majesty King Hussein and His beloved Crown Prince.



ZUHAIR KHOURI
Chairman of the Board

THE HOUSING BANK IN ITS SEVENTH YEAR

The Housing Bank has completed seven years of its operations during which it achieved continuous success and prosperity, and established a distinguished position among the institutions in the Jordanian banking system as well as among Arab and international financial institutions. The Bank ranks first in the banking sector in Jordan in terms of number of domestically operating branches, second with respect to total volume of deposits and first among specialized credit institutions in terms of loans granted.

Capital and Reserves

The Bank's capital did not change this year. Its authorised capital remained the same as last year at JD 18 million and its paid-up capital at JD 12 million, which represents the value of shares issued for subscription and were fully covered.

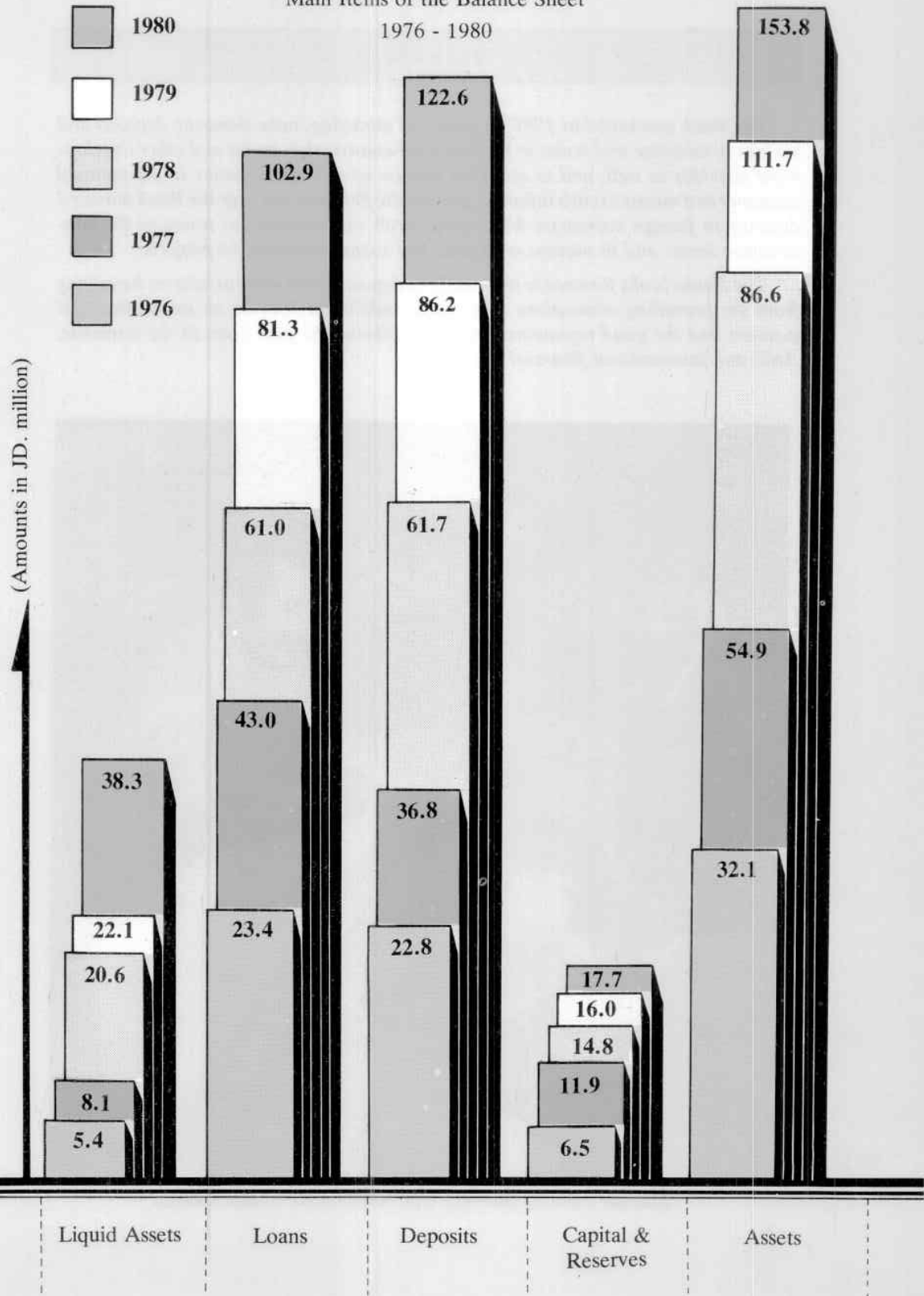
Various reserves were accumulated during the past seven years, increasing from JD 23 thousand at the end of 1974 to JD 4.02 million at the end of 1979 and reaching JD 5.67 million at the end of 1980, representing 47% of the paid-up capital. This tremendous increase in Bank's reserves was a result of a careful policy of augmenting various reserves which constitute an internal financial resource to finance expansion of the services and strengthening its financial position. It is noteworthy that Bank's capital and reserves combined amount to about one third of the total capital and reserves of all operating banks in the Kingdom.

Table (1) shows the growth in main items of Bank's Balance Sheet during the period 1976-1980

Item	Year					Percentage Change 1980/1979
	1976	1977	1978	1979	1980	
Cash, Balances at Banks and Other Liquid Assets	5.4	8.1	20.6	22.1	38.3	+ 73%
Loans and Credit Facilities	23.4	43.0	61.0	81.3	102.9	+ 27%
Investments in Equity Shareholdings	0.5	1.2	1.5	2.3	3.6	+ 57%
Real Estate Investments	0.9	1.6	2.8	3.4	5.8	+ 71%
Deposits	22.8	36.8	61.7	86.2	122.6	+ 42%
Capital and Reserves	6.5	11.9	14.8	16.0	17.7	+ 11%
Net Profit	0.6	0.9	1.6	2.1	2.7	+ 29%
Total Assets/Liabilities	32.1	54.9	86.6	111.7	153.8	+ 38%

Main Items of the Balance Sheet

1976 - 1980



Deposits

The Bank continued in 1980 its policy of attracting more domestic deposits and savings to mobilize and invest in financing the construction sector and other development activities as well, and to absorb a portion of the liquid money in the national economy as a means to curb inflation, and for the first time this year the Bank attracted deposits in foreign currencies from some Arab oil countries to invest in the construction sector and in various economic and social development projects.

The Banks looks forward to increasing its deposits from various sources benefiting from the prevailing atmosphere of political stability in Jordan, its sound financial position and the good reputation established during the past years in the domestic, Arab and international financial circles.



Internal View of Banking Operations Hall - Main Branch

Table (2) exhibits growth in the number of deposit accounts at the Bank during the last five years and the balance of these accounts as well.

Table (2) Number and Balance of Bank's Deposit Accounts 1976-1980			
Year	Number of accounts	Balance of Deposits (JD million)	Average Balance of the Account (JD)
1976	18238	22.8	1250
1977	37522	36.8	981
1978	60386	61.7	1022
1979	85801	86.2	1005
1980	139514	122.6	878

The table reveals that Bank's deposits represent a large number of depositors and savers, and hence are stable and conducive to a liberal policy of extending long-term loans.

No doubt the increase in the number of deposit and loan accounts to 139514 and 16795, respectively, has made it imperative to use a computer system.

The computerization of the accounting system as well as deposit and loan accounts at the Main Office and the City Branch has commenced on July 1, 1980. The



The Computer

Luwaibdeh Branch operations will be tied to the computer system through the Main Office during 1981.

Since Bank's experience with computer application proved successful in the aforesaid branches, the Bank Management intends to computerize operations in the rest of the branches in the coming years.

The Bank continued its policy of encouraging savings deposits and paid special attention to promoting this type of deposits by offering more incentives to savings accounts which, as a result, increased substantially in number and balance to unprecedented levels.

On the other hand, it is noticeable that savings deposits balances have grown at a rate far surpassed that of the banking system.

Table (3) presents growth and growth rates in savings deposits at the Housing Bank and at the banking system during the last five years.

Year	(Amounts in JD million)			
	Balance of Savings Deposits		Rate of Growth	
	Banking System	Housing Bank	Banking System	Housing Bank
1976	46.2	2.9	-	-
1977	53.1	8.7	15%	200%
1978	66.6	18.5	25%	113%
1979	80.0	29.1	20%	57%
1980	89.4	39.7	12%	36%

Table (4) displays growth and growth rates in deposits at the Housing Bank compared with those in the banking system during the past five years. It is apparent that deposits at the Bank had grown at higher rates than those in the banking system in every year during this period.

Table (4)
Growth and Growth Rates of Deposits at the Housing
Bank and at the Banking System, 1976-1980

Year	Amounts in JD million			
	Balance of Deposits		Rate of Growth of Deposits	
	Banking System	Housing Bank	Banking System	Housing Bank
1976	227.2	22.8	-	-
1977	283.8	36.8	25%	61%
1978	402.5	61.7	42%	68%
1979	525.8	86.2	31%	40%
1980	700.8	122.6	33%	42%



Internal View of Banking Operations Hall - Main Branch

LOANS, FINANCIAL AND REAL ESTATE INVESTMENTS

The role of the Housing Bank in financing the national economy in general, and the housing and construction sector in particular, increased in importance during 1980. More emphasis was laid on financing of housing projects for lower and limited income groups.

Loans and Credit Facilities

The Bank continued during 1980 to finance the housing sector in particular and other related activities in general. Table (5) illustrates growth in lending activities during the period 1974-1980.

Table (5)								
Loans Extended by the Bank, 1974-1980								
<i>(JD million)</i>								
Description	1974	1975	1976	1977	1978	1979	1980	Total
<i>Housing Loans</i>	1.84	8.58	33.0	15.23	22.67	20.01	27.64	128.97
<i>Development Loans</i>	-	-	1.1	-	-	2.8	2.2	6.1
<i>Credit Facilities</i>	-	-	-	-	2.0	13.8	12.9	28.7
TOTAL	1.84	8.58	34.1	15.23	24.67	36.61	42.74	163.77

Mortgage Loans: Accumulated Figures,
1974 - 1980

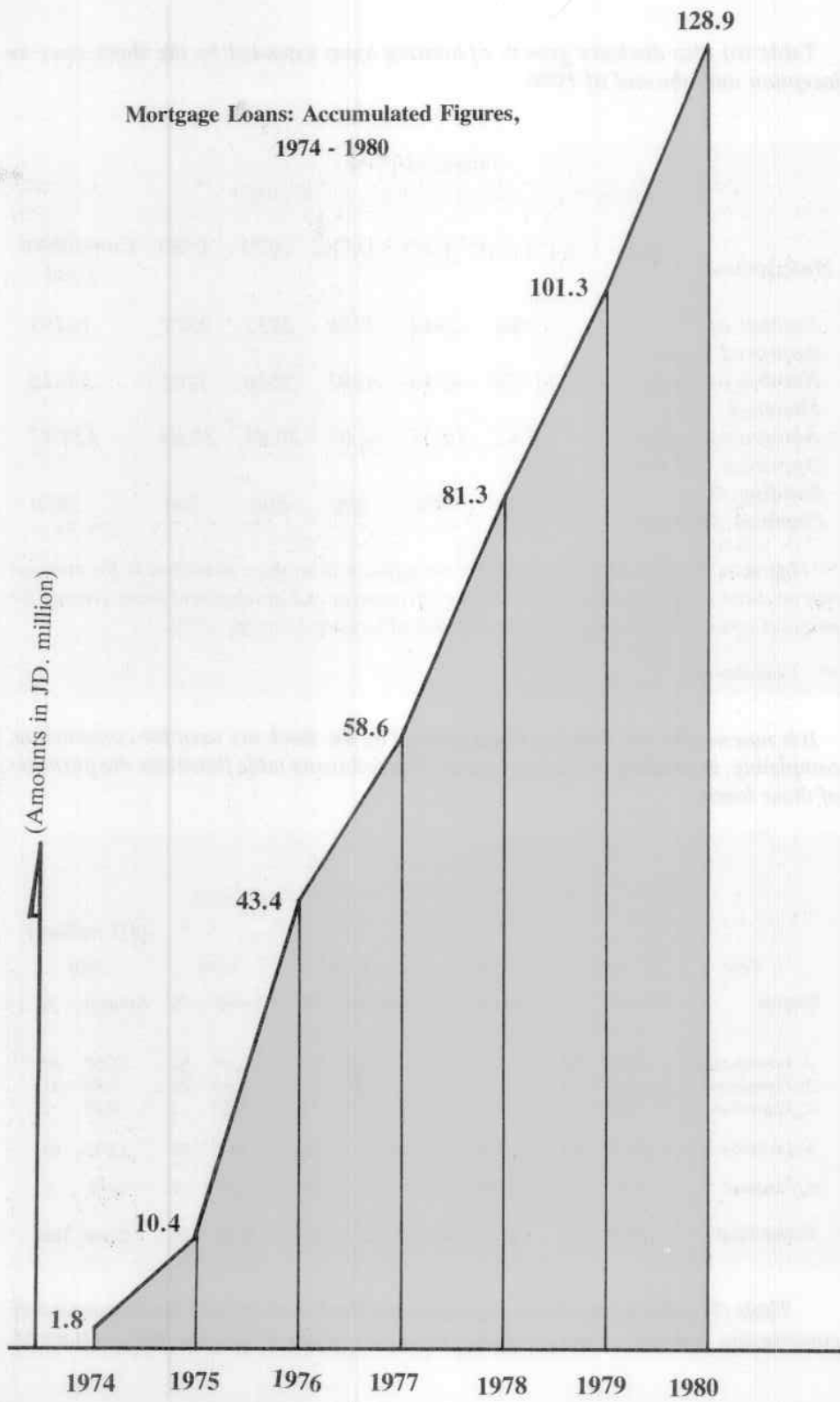


Table (6) also discloses growth of housing loans extended by the Bank since its inception until the end of 1980.

Description	Year	1974-76**	1977	1978	1979	1980	Cumulative Total
Number of Approved Loans		5884	2384	2798	2852	2877	16795
Number of Units Financed		11779	4216	4592	5026	5205	30818
Amount of Loans Approved (JD million)		43.42	15.23	22.67	20.01	27.64	128.97
Building Area Financed (000'm ²)		1500	500	600	600	700	3900

* Figures in this and the following tables are different from those published in the previous reports, since they were edited by excluding government and development loans granted for purposes other than housing from the amounts of housing loans for 1979.

** Cumulative

It is noteworthy that housing loans granted by the Bank are used for constructing, completing, expanding or buying houses. The following table illustrates the purposes of those loans.

Purpose	Year		1976		1977		1978		1979		1980	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%		
a. Construction	27.89	84	10.12	67	12.11	54	11.09	56	16.58	60		
b. Completion	4.49	14	4.31	28	7.96	35	6.66	33	8.48	31		
c. Expansion	0.35	1	0.35	2	0.25	1	0.45	2	0.66	2		
Total (a+b+c)	32.73	99	14.78	97	20.32	90	18.2	91	25.72	93		
d. Purchase	0.27	1	0.45	3	2.35	10	1.81	9	1.92	7		
Grand Total	33.00	100	15.23	100	22.67	100	20.01	100	27.64	100		

Table (7) indicates that loans granted by the Bank during 1980 for the purpose of constructing, completing and expanding houses constitute 93% of the total amounts of

granted loans. This fact underlines Bank's policy of concentrating its loans on augmenting the annual supply of houses to meet the growing demand.

Loan Distribution According to Beneficiary

The Bank granted loans to various government agencies, private institutions and companies and citizens. Table (8) shows the distribution of approved loans during the period 1976-1980.

Beneficiary	1976		1977		1978		1979		1980	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
a. Individuals (Including Rural Housing)	10.61	32	8.18	54	10.22	45	11.61	58	11.59	42
b. Cooperatives and Housing Funds	0.70	2	1.6	11	2.98	13	0.68	3	0.01	-
Total (a+b)	11.31	34	9.78	65	13.2	58	12.29	61	11.60	42
c. Housing Corporation	7.10	22	-	-	1.50	7	-	-	4.24	15
d- Investors in Commercial Buildings	7.81	24	3.40	22	6.71	30	7.00	35	8.70	32
e- Institutions and Public Administrations	6.78	20	2.05	13	1.26	5	0.72	4	3.10	11
Grand Total	33.00	100	15.23	100	22.67	100	20.01	100	27.64	100

It is apparent from Table (8) that the amount of loans granted to individuals either directly or as members in housing cooperatives, in 1980 totalled JD 11.6 million, constituting 42% of the total amount of loans granted during this year. Thus, the amount of loans granted to individuals since 1974 until the end of 1980 totalled JD 59.3 million, or 46% of the total amount of housing loans granted by the Bank during the same period. The Bank is proud of the fact that since it started operations it has never turned down any loan application submitted with proper documentation. The necessary documents for a loan are title to a plot of land on which the project is to be constructed, building license, blue print and a statement of the borrower's income.



A Housing Scheme Financed By The Housing Bank

Distribution of Loans According to Amount of Loan

Table (9) gives a distribution of loans granted during 1974-1980, classified according to amount of loan granted.

Year	1974-1976*		1977		1978		1979		1980		Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
300-2000	3.18	7	1.07	7	1.05	5	1.29	7	1.22	4	7.81	6
2001-4000	6.9	16	2.2	15	2.49	11	2.88	14	2.13	8	16.6	13
4001-7000	9.92	23	5.02	33	6.59	29	6.99	35	7.8	28	36.32	28
More than 7000	23.42	54	5.7	37	10.21	45	6.9	34	13.15	48	59.38	46
Increase in Outstanding Loans	-	-	1.24	8	2.33	10	1.95	10	3.34	12	8.86	7
Total	43.42	100	15.23	100	22.67	100	20.01	100	27.64	100	128.97	100
* Cumulative												

The previous table shows that loan amounts ranging between JD 300 and JD 7000 constitute 40% of total loans granted by the Bank during 1980. Taking into consideration that the great majority of additions to loans which amounted to JD 3.34 million at the end of 1980 belonged to the category of loans amounting between JD 300 and JD 7000. This reflects the policy of the Bank in giving priority to the housing requirements of the lower and middle income groups.

Distribution of Number of Loans According to Amount

Table (10) exhibits the distribution of number of loans granted according to the amount during the period 1974-1980.

Year	1974-1976*		1977		1978		1979		1980		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
300-2000	1853	32	696	29	651	23	725	25	652	23	4577	27
2001-4000	2007	34	726	30	818	29	844	30	603	21	4998	30
4001-7000	1587	27	827	35	1073	39	1026	36	1273	44	5785	34
More than 7000	437	7	135	6	256	9	257	9	349	12	1434	9
Total	5884	100	2384	100	2798	100	2852	100	2877	100	16795	100
* Cumulative												

Geographical Distribution of Granted Loans

The Bank endeavours to have its services reach all the regions in the Kingdom, in order to spread the benefits of development as equitable as possible. For that purpose, the Bank opened a number of branches in various areas to provide its services to the population centres outside the Greater Amman Area.

Table (11) and graph (3) show the amount of approved loans during the period 1976-1980, classified according to region (Geographical area).

Governorate	Year Region	1976		1977		1978		1979		1980	
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Amman	Amman*	22985	69.7	10146	66.6	15323	67.6	12941	64.7	15793	57.1
	Zerqa	3969	12.0	966	6.3	1046	4.6	1553	7.8	1365	4.9
	Madaba	235	0.7	539	3.5	545	2.4	562	2.8	613	2.2
Irbid	Irbid	1960	5.9	1378	9.1	1161	5.1	1462	7.3	1755	6.4
	Mafraq	301	0.9	170	1.1	387	1.7	454	2.3	437	1.6
	Ajlun	118	0.4	121	0.8	201	0.9	266	1.3	383	1.4
	Jerash	39	0.1	194	1.3	269	1.2	260	1.3	231	0.8
	Ramtha	3	-	157	1.0	205	0.9	136	0.7	165	0.6
Balqa	Salt	257	0.8	392	2.6	605	2.7	882	4.4	1023	3.7
	Fuhais	132	0.4	449	2.9	469	2.1	377	1.9	346	1.3
Karak	Karak	53	0.2	214	1.4	371	1.6	451	2.2	731	2.7
	Tafleh	5	-	100	0.7	152	0.7	244	1.2	203	0.7
Ma'an	Ma'an	4	-	86	0.6	124	0.5	123	0.6	222	0.8
	Aqaba	2640	8.0	315	2.1	1207	5.3	302	1.5	4377	15.8
Others		300	0.9	-	-	600	2.7	-	-	-	-
Total		33001	100	15227	100	22665	100	20013	100	27644	100

* Includes Marka, Russaifeh, Wadi Esir, Naour, Sehab, Jubieha and Swaileh.

This table indicates that the amount of granted loans parallels the construction activities prevailing in the various areas. It is interesting to note that loans granted in both Amman and Aqaba constituted 73% of the total amounts of all loans because these two areas suffer most from housing shortages. Most of the beneficiaries of these loans were people migrating to the two cities from other areas in the Kingdom.

Loan Ammounts Proportionately Distributed by Governorates During The Period 1976 - 1980.

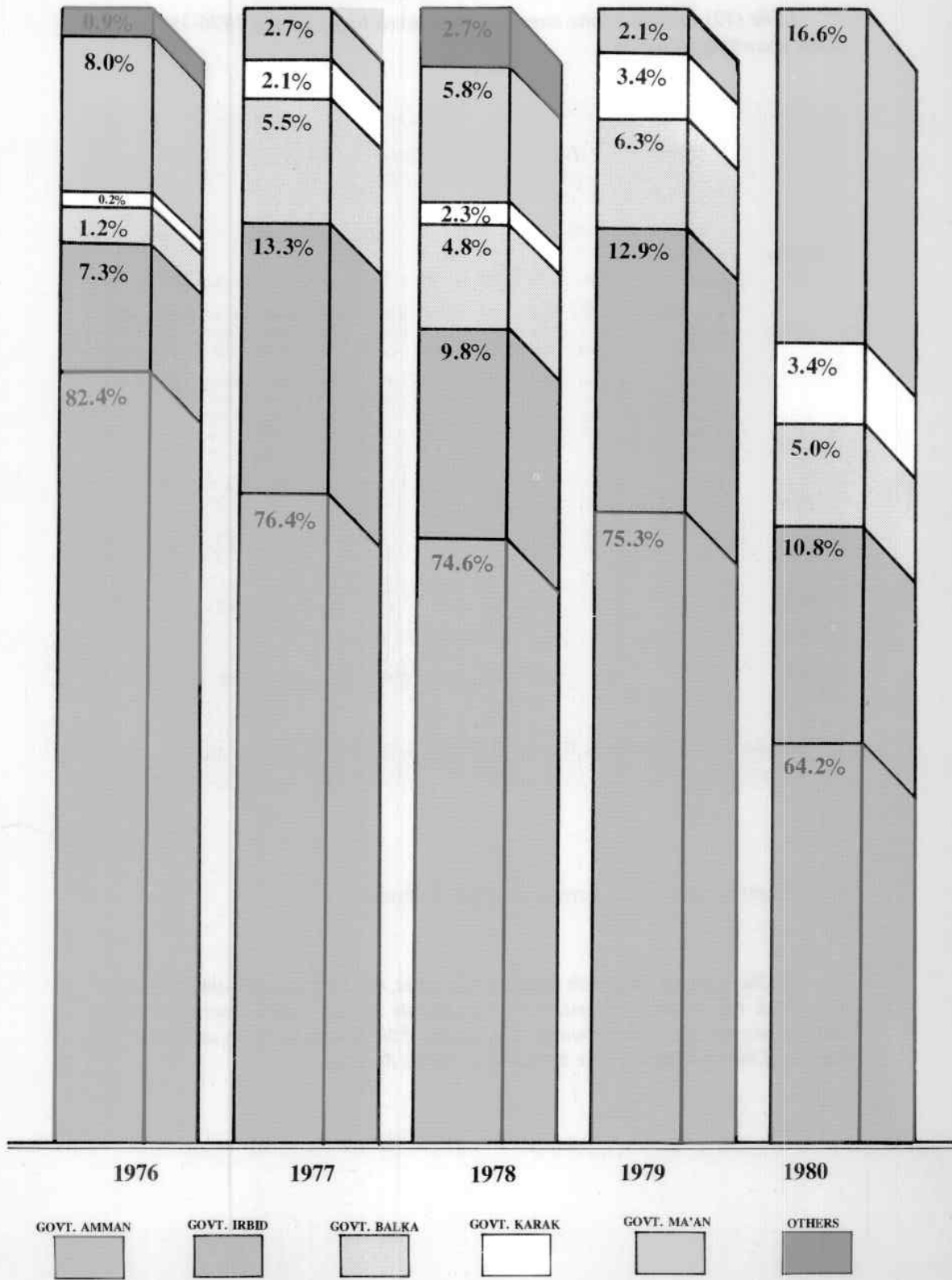


Table (12) introduces the number of approved loans during 1976-1980, classified according to region.

Governorate	Region	1976		1977		1978		1979		1980	
		No.	%	No.	%	No.	%	No.	%	No.	%
Amman	Amman*	1832	59.6	951	39.9	1247	44.6	1249	43.8	1206	41.9
	Zarqa	415	13.5	240	10.1	225	8.0	243	8.5	223	7.8
	Madaba	62	2.0	149	6.2	141	5.0	123	4.3	93	3.2
Irbid	Irbid	464	15.1	438	18.4	352	12.6	352	12.3	428	14.9
	Mafraq	65	2.1	52	2.2	109	3.9	139	4.9	128	4.5
	Ajlun	58	1.9	53	2.2	77	2.8	84	3.0	109	3.8
	Jerash	15	0.5	80	3.4	83	3.0	83	2.9	65	2.3
	Remitha	-	-	42	1.8	53	1.9	45	1.6	37	1.3
Balqa	Salt	91	3.0	121	5.1	172	6.2	197	6.9	224	7.8
	Fuhais	42	1.4	108	4.5	99	3.5	84	2.9	67	2.3
Karak	Karak	19	0.6	74	3.1	121	4.3	118	4.1	179	6.2
	Tafleh	1	-	51	2.1	62	2.2	76	2.7	50	1.7
Ma'an	Ma'an	1	-	15	0.6	42	1.5	37	1.3	56	1.9
	Aqaba	8	0.3	10	0.4	14	0.5	22	0.8	12	0.4
Others		1	-	-	-	1	-	-	-	-	-
Total		3074	100	2384	100	2798	100	2852	100	2877	100

* Includes Marka, Russaifeh, Wadi Al-Sair, Naour, Sehab, Jubeiha and Swaileh.

Distribution of Loans According to Maturity

The Bank grants loans with different maturities, reaching a maximum of 15 years. The Bank has established certain criteria in this respect which determine loan's maturity according to type of beneficiary, nature of the financed project, amount of the loan, and the capability of the borrower to repay the loan.

Table (13) shows the distribution of loans during 1976-1980, classified according to maturity.

Table (13)											
Amount of Granted Loans During 1976-1980, Classified According to Maturity											
JD million											
Maturity	Year	1976		1977		1978		1979		1980	
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Five Years or Less		9.40	28	5.75	38	10.77	47	9.02	45	16.75	61
More than 5 Years		18.47	56	4.96	32	8.77	39	7.53	38	6.75	24
Up-to 10 years											
More than 10 years		5.13	16	4.52	30	3.13	14	3.46	17	4.14	15
Total		33.00	100	15.23	100	22.67	100	20.01	100	27.64	100

Distribution of Loans According to Borrowers' Occupation

Table (14) discloses the distribution of loans granted according to the sector in which the borrower is employed.

Table (14)					
Amount and Number of Granted Loans During 1980, Classified According to Borrowers' Occupation.					
Occupation/Sector of Employment	1980				
	No.	%	Amount (JD m.)	%	
a. Public Sector Employee	709	24	11.64	42	
b. Members in the Armed Forces and Public Security	397	14	1.43	5	
Total (a+b)	1106	38	13.07	47	
c. Professionals and Handicraftsmen	580	20	4.67	17	
d. Private Sector	576	20	6.14	22	
e. Workers and Farmers	163	6	0.61	2	
f. Expatriates	85	3	0.69	3	
g. No Occupation (e.g. Housewives and Landlords)	367	13	2.46	9	
Total	2877	100	27.64	100	

It is apparent from the aforesaid table that the value of loans granted to those working in government departments and the Armed Forces and Public Security constitute about one half of all loans granted during the year.

Major Loans and Credit Facilities Extended by the Bank During 1980

Credit facilities extended to institutions and companies in 1980 amounted to JD 12.9 million. At the same time the Bank agreed to participate in a number of syndicated loans to finance various development projects in line with the Central Bank of Jordan outlook concerning the substitution of domestic loans for external loans to reduce the cost of borrowing and lessen pressure on Country's foreign currency reserves.

Following is a brief presentation of the major loans and credit facilities extended by the Bank during 1980.

A-Loans and Credit Facilities Extended to the Housing Corporation

The Bank continued to cooperate with the Housing Corporation for the purpose of supporting it in providing more houses to limited and middle-income groups. It has agreed to grant the Corporation loans and credit facilities amounting to JD 7.24 million generated from internal resources as well as from advances given to the Housing Bank from the Central Bank to enable the Corporation expand and finance its projects. Thus the total amount of outstanding loans, advances and credit facilities appropriated to finance the Corporation since 1976 until the end of 1980 reached JD 15 million.

B-Loans and Other Credit Facilities Guaranteed by the Government

The Bank agreed to grant some institutions and companies loans and credit facilities of about JD 5.2 million, guaranteed by the Government of Jordan. Major among those loans were those granted to the Ministry of Public Works, The Ministry of Finance/Land and Survey Department, Alia Airlines, Jordan Hotels and Tourism Company and Arab International Hotels Company.

Thus, the total amount of loans and credit facilities granted by the Bank and guaranteed by the Government during the last five years amounted to about JD 28 million.

C- Real Estate Finance Corporation (REFCO)

The Bank agreed during 1980 to grant this company a loan for JD 200,000. Hence the total amount of loans extended to this company reached JD 500,000. This amount would help REFCO in completing housing projects geared towards fulfilling the housing needs of limited, low and middle income groups. The housing units built by this company have a building area of no more than 100m² each, and are sold to citizens on installments.

D- Bank Syndicated Loans.

The Bank participated during 1980 with several Jordanian banks and financial institutions in syndicated loans to a number of institutions and companies which carry out development projects in various sectors of the economy. The Bank's share in this kind of activity was JD 4.2 million.

Table (15) shows the beneficiaries of these loans and Bank's share in each loan.

Borrower	Total Amount of Loan JD	Guarantor	Bank's Share Amount (JD)	%	Purpose of the Loan
Amman Development Authority	2,784,000	Government	250,000	9	Construction of Commercial Center on Amir Moh'a Str.
Jordan Ceramic Co.	270,000	Mortgage	100,000	37	Expansion Project
Jordan Hotels and Tourism Co.	3,100,000	Government	500,000	16	Expansion of Intercontinental Hotel
Arab International Hotels Co.	3,000,000	Government	600,000	20	Construction of Mariot Hotel/Amman
Jordan Real Estate and Construction Co.	2,000,000	Government	500,000	25	Building a Commercial Center
Alia Airlines	9,000,000	Government	1,500,000	16.7	Purchase of Aeroplanes
Arab Wings Co.	2,000,000	Alia Airlines	450,000	22.5	Loan Repayment
Others	750,000	Bank Guarantees	275,000	36.7	Financing Various Development Projects
Total	22,904,000		4,175,000	18.2	

Loan Repayments

The outstanding balance of loans and credit facilities at the end of 1980 was JD 102.9 million, compared with JD 81.3 million at the end of 1979, an increase of JD 21.6 million or 27%. The amount of loan repayments accrued during 1980 was JD 23,856,948 of which JD 23,851,501 were already collected. Thus the repayment ratio was more than 99% during the year, as in last years, which lends support to the belief that Bank's lending policy has been very successful; and its collection and follow-up procedures are highly efficient. This also reflects citizens awareness to repay their obligations towards the Bank on time.

FINANCIAL AND REAL ESTATE INVESTMENTS

A. Financial Investments

The Bank continued during 1980 to invest more of its resources in equity shares of industrial, tourism and financial companies. The Bank invested JD 863,000 in equity shares during 1980, hence increased its total investment in equity shareholdings to JD 6.4 million of which JD 3.6 has already been paid. The appendix at the end of this report lists the companies in which the Bank has equity shareholdings and gives some information about these companies.

Following is a summary about the companies and institutions in which the Bank has held equity shareholdings during 1980.

1. Jordan Glass Industry Co.

This company was incorporated in 1974. Its initial capital was one million dinars after which it was raised to JD 2.5 million in 1977. The Bank was called upon to cover

part of the additional capital and responded by investing JD 50,000.

The objectives of this company include producing and marketing glass of different types, forms, sizes and colours and all other works related to this activity including the right to extract glass and sand for processing purposes.

2. Jordan Tourism and Mineral Water Company

This company was incorporated in 1980 with a capital of JD 2.5 million. Several parties participated in its establishment including the Government of the Hashemite Kingdom of Jordan, the Industrial Development Bank, the Housing Bank, Jordan Pension Fund, and Postal Savings Fund in addition to several companies and Jordanian businessmen. The Bank subscribed by JD 125,000 or 5% of the company capital.

The objectives of the company include promoting and encouraging internal and external tourism by constructing touristic installations and facilities and health and recreation centres on areas rich with natural and mineral water.

3. Jordan Industrial Estates Corporation

This corporation was established by Temporary Law No. 34/1980 with a capital of JD 6 million covered by the Government of the Hashemite Kingdom of Jordan (JD 4.2 million), the Housing Bank (JD 0.6 million), the Industrial Development Bank (JD 0.6 million) and Jordan Pension Fund (JD 0.6 million). The Corporation is in charge of studying, planning, constructing and managing industrial estates in the Kingdom in addition to conducting studies and researchs and outlining procedures to develop industries already existing in industrial estates and enhance the integration among them.

4. Arabs Life Insurance Company

Several Jordanian and Arab businessmen in cooperation with some Jordanian financial institutions joined in establishing this company in late 1980 with a capital of JD 2 million. The objectives of the company are to operate in Arab markets and to develop and modernize the insurance industry continuously. In addition, traditional insurance documents will be reviewed and reissued after being improved. The company also aims at keeping up with developments in European and American markets. It is interested in promoting Arab cooperation in the field of reinsurance and in utilizing positive developments in economic relations among Arab and foreign countries to advance its operations. The Bank subscribed by JD 25,000 of the capital of this company.

5. Ma'an Quarries Company.

The Bank participated in establishing this company and subscribed by JD 10,000 in its capital which totals JD 1 million. The objectives of the company included utilising Ma'an's quarries on sound economic basis.

6. Jordan Finance House for Development and Investment Company

This company was established by Jordanian businessmen inside and outside the Kingdom along with several Arab and foreign financial institutions. It will perform for itself and its clients as well, financial, banking and investment activities inside and outside the kingdom. The Bank participated in establishing this company and subscribed by JD 50,000 of its capital totalling JD 5 million.

B. Real Estate Investments

— Commercial Center in Shmaisani/Amman

At the end of 1980 the structure of block (a) of the center was completed in addition to finishing different percentages of some inside works. The block is expected to be completed in the second half of 1981.



Commercial Center in Shmeisani Block (A)

The Bank is currently working out rules, regulations and policies for leasing the premise which definitely will include clauses such as giving priority in space renting to depositors at the Bank. In addition, about 70 % of the structure of blocks (B & C) of the center was constructed by the end of 1980. These two blocks are supposed to house a five start hotel with a capacity of 342 rooms expected to be completed sometime during 1982. It is worth noting that the British Trust House Forte Company (T.H.F.) one of the most famous European companies in the world specialised in hotel management, was contracted to manage the hotel. This company manages more than 800 hotels world wide including George V Hotel and Plaza Athenee Hotel in Paris, Grosvenor House Hotel and Hyde Park Hotel in London and Prierre Hotel in New York, in addition to other hotels in Bahrain, Saudi Arabia and Tunisia.

– Bank's premise in Ma'an

The Bank started in constructing a building in Ma'an to house its branch there. The contractor in charge has completed the structure and he is expected to complete this project at about mid 1981.

– Bank's Building in Aqaba

The building is seven stories high and has a building area of about 5000m². It consists of several warehouses, offices and shops in addition to a premise for the Bank's branch in Aqaba. The structure of the building, as well as some other inside works, were completed during 1980, and it is expected to be ready for use in mid 1981.



The Bank's Building In Aqaba

BANK'S OTHER ACTIVITIES

Staff and Management

The Bank continued to achieve accelerated growth in its activities which included opening of several new branches. To match these developments it recruited additional qualified and experienced personnel. The number of Bank's employees reached 502 at the end of 1980, compared with 408 at the end of 1979.

Table (16) shows the number of employees at the Bank during 1976-1980 and their academic qualifications.

Table (16)
Bank's Staff Classified According to Qualifications,
1976 - 1980

Year Qualification	1976	1977	1978	1979	1980
<i>College Degree (B.Sc. or higher)</i>	59	66	82	90	120
<i>Junior College</i>	19	35	27	33	62
<i>Secondary School</i>	99	140	182	214	213
<i>Skilled Workers</i>	23	47	66	71	107
Total	200	288	357	408	502

The Bank established during 1980 a separate department to train staff so as to develop their skills and to improve work procedures and the quality of services. In 1980, some of Bank's employees joined training courses at specialised banking institutions in several European countries while others attended the Institute of Banking Studies at the Central Bank of Jordan for a two-year course after which the trainee earns a diploma in banking studies. Moreover, Bank's employees at various levels participated in specialised courses in public relations, information, top-level management, financial analysis, project administration, documentation & library science and commercial and central banks operations.

New Branches

The Bank opened a new branch in Ghowairia/Zerqa and another one in Swaileh, thus the number of its operating branches reached 23.



Jubaiha Branch - Amman

Balance forward
Income
Expenses

Net income
Retained earnings

Assets
Liabilities
Equity

FINANCIAL STATEMENTS

Income Statement
Balance Sheet

Statement of Retained Earnings
Statement of Cash Flows

Notes to Financial Statements
Management Discussion and Analysis

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP) and are subject to audit by independent accountants.

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THE HOUSING
(A PUBLIC SHAREHOLDING COMPANY
AMMAN -
BALANCE SHEET AS OF

ASSETS	DECEMBER 31,	
	1980 JD.	1979 JD.
<i>Cash on hand and at banks</i>	36,694,508	16,563,075
<i>Treasury bills and debentures (Note 2)</i>	1,585,000	6,197,770
<i>Loans and facilities (Note 3)</i>	102,948,489	81,323,630
<i>Bills discounted (Note 4)</i>	146,370	156,324
<i>Other assets (Note 5)</i>	1,247,330	369,884
<i>Investments :</i>		
<i>Equity investments (Note 6)</i>	3,608,986	2,324,428
<i>Commercial center - Shmeisani (Note 7)</i>	5,843,300	3,351,015
<i>Fixed assets less accumulated depreciation</i>	1,737,366	1,385,658
TOTAL ASSETS	153,811,349	111,671,784
CONTRA ACCOUNTS		
<i>Unutilized amounts of approved housing loans</i>	10,249,466	7,334,384
<i>Liabilities of customers for guarantees</i>	2,665,225	874,229
<i>Liabilities of customers for documentary credits</i>	1,280,485	337,526
<i>Other contra accounts (Note 14)</i>	251,122	226,770
	14,446,298	8,772,909

*The Accompanying Notes Constitute An Integral Part of These Statements
And Must Be Read Herewith.*

JD 1 = \$3.24

BANK
ESTABLISHED BY SPECIAL DECREE)
JORDAN
DECEMBER 31, 1980 AND 1979

EXHIBIT (A)

LIABILITIES	DECEMBER 31,	
	1980 JD	1979 JD
<i>Current Accounts</i>	17,734,965	16,326,191
<i>Savings, at notice and fixed deposit accounts (Note 9)</i>	104,844,026	69,869,793
<i>Advances from the Central Bank of Jordan (Note 10)</i>	10,000,000	7,180,000
<i>Other current liabilities (Note 11)</i>	3,576,939	2,279,819
TOTAL LIABILITIES	136,155,930	95,655,803
SHAREHOLDERS' EQUITY		
<i>Authorized capital - 18,000,000 shares JD. 1 each (Note 13)</i>	18,000,000	18,000,000
<i>Subscribed and paid-up capital (Note 12)</i>	12,000,000	12,000,000
<i>Statutory reserve</i>	1,406,502	1,139,733
<i>Special reserve (Note 13)</i>	4,248,917	2,876,248
Total shareholders' Equity	17,655,419	16,015,981
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	153,811,349	111,671,784
CONTRA ACCOUNTS		
<i>Liabilities on unutilized amounts of approved loans</i>	10,249,466	7,334,384
<i>Bank's liabilities for guarantees</i>	2,665,225	874,229
<i>Bank's liabilities for documentary credits</i>	1,280,485	337,526
<i>Other contra accounts (Note 14)</i>	251,122	226,770
	14,446,298	8,772,909

MR. MOHAMMAD ALI MUHANNA
Deputy Chairman

MR. ZUHAIR KHOURI
Chairman and Director-General

THE HOUSING BANK
(A PUBLIC SHAREHOLDING COMPANY ESTABLISHED
BY SPECIAL DECREE)
AMMAN - JORDAN
STATEMENT OF INCOME FOR THE YEARS ENDED
DECEMBER 31, 1980 AND 1979

EXHIBIT (B)

	1980	1979
	JD	JD
INCOME:		
<i>Interest from loans and credit facilities</i>	7,959,080	5,927,464
<i>Interest from deposits in banks</i>	2,202,201	1,135,192
<i>Income from investments</i>	269,983	290,444
<i>Other income</i>	240,258	145,545
TOTAL INCOME	10,671,522	7,498,645
EXPENSES :		
<i>Interest paid</i>	5,590,448	3,797,860
<i>Salaries and other employees benefits</i>	1,215,537	753,567
<i>Expenses relating to borrowers (Note 15)</i>	294,037	246,026
<i>Depreciation of fixed assets</i>	125,761	98,997
<i>Amortization of installation costs</i>	100,228	40,830
<i>General & administrative expenses (Note 18)</i>	677,823	432,939
TOTAL EXPENSES	8,003,834	5,370,219
Net Income Available For Appropriation	2,667,688	2,128,426
APPROPRIATION :		
<i>Statutory reserve (10 per cent)</i>	266,769	212,842
<i>Special reserve (Note 14)</i>	1,136,772	830,092
<i>Provision for doubtful debts</i>	205,897	162,647
<i>Board of Directors' remuneration</i>	8,250	8,250
<i>Contribution to Housing Bank employees club</i>	10,000	10,000
<i>Contribution to scientific research</i>	50,000	30,000
<i>Dividends proposed (at the rate of 9 per cent on preference and special shares).</i>	990,000	874,595
	2,667,688	2,128,426

*The Accompanying Notes Constitute An Integral Part of
These Statements And Must be Read Herewith.*

THE HOUSING BANK
 (A PUBLIC SHAREHOLDING COMPANY ESTABLISHED
 BY SPECIAL DECREE)
 AMMAN - JORDAN
 STATEMENT OF CHANGES IN FINANCIAL POSITION
 FOR THE YEARS ENDED
 DECEMBER 31, 1980 AND 1979

EXHIBIT (C)

	1980	1979
	JD	JD
FUNDS PROVIDED:		
<i>Net income</i>	2,667,688	2,128,426
<i>Add: Depreciation and amortization</i>	225,989	139,827
<i>Funds provided from operations</i>	2,893,677	2,268,253
 Increase (decrease) in :		
<i>Current accounts</i>	1,408,774	6,582,810
<i>Savings at notice and fixed deposit accounts</i>	34,974,233	17,963,564
<i>Advances from the Central Bank of Jordan</i>	2,820,000	(1,420,000)
<i>Other liabilities</i>	1,258,870	719,686
TOTAL FUNDS PROVIDED	43,355,554	26,114,313
 Funds Applied:		
 Increase (decrease) in :		
<i>Cash on hand and at banks</i>	20,131,433	6,145
<i>Treasury bills and other debentures</i>	(4,612,770)	2,113,160
<i>Loans and facilities</i>	21,624,859	20,292,056
<i>Bills discounted</i>	(9,954)	26,515
<i>Equity investments</i>	1,284,558	810,649
<i>Commercial center</i>	2,492,285	1,354,640
<i>Fixed assets</i>	463,416	469,567
<i>Dividends proposed</i>	990,000	874,595
<i>Other assets</i>	991,727	166,986
Total Funds Applied:	43,355,554	26,114,313

*The Accompanying Notes Constitute an Integral part of These Statements and
 Must Be Read Herewith.*

To the Shareholders of The Housing Bank

We have examined the combined balance sheet of THE HOUSING BANK (A Public Shareholding company established by special decree) as of December 31, 1980 and 1979 and the related combined statements of income and changes in financial position for the years then ended. We have obtained the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Bank maintains proper books of account and the accompanying financial statements are in agreement therewith.

In our opinion the accompanying financial statements present fairly the financial position of the Housing Bank as of December 31, 1980 and 1979 and the results of its operations and changes in financial position for the years then ended, in conformity with the Law and with generally accepted accounting principles applied on a consistent basis.

Amman - Jordan
February 11, 1981

SABA & CO.

THE HOUSING BANK
 (A PUBLIC SHAREHOLDING COMPANY ESTABLISHED BY SPECIAL
 DECREE)
 AMMAN - JORDAN
 NOTES TO FINANCIAL STATEMENTS

1. Accounting Policies

- a. *The accompanying financial statements represent the combined financial statements of branches in Jordan, where interbranch transactions have been excluded.*
- b. *Investments are stated at cost. The details of investments in treasury bills and in shares are stated in notes 2 and 6 following.*

2. Treasury bills and other debentures

This item is made up as follows:

	December 31,	
	1980 JD	1979 JD
<i>Treasury bills</i>	935,000	3,755,000
<i>Development bonds</i>	-	408,160
<i>Jordan Electricity Authority bonds</i>	-	1,384,610
<i>Jordan Cement Factories - debentures</i>	650,000	650,000
TOTAL	1,585,000	6,197,770

3. Loans and Facilities

This item represents the following:

	December 31,	
	1980 JD	1979 JD
<i>Housing loans to individuals</i>	37,799,191	32,131,165
<i>Commercial housing loans</i>	19,578,227	15,870,797
<i>Housing loans to authorities</i>	19,128,797	17,011,345
<i>Housing loans to housing associations</i>	5,890,687	5,364,135
<i>Facilities for housing purposes</i>	9,303,902	5,874,731
<i>Other facilities</i>	10,542,395	4,735,606
<i>Other housing loans</i>	705,290	335,851
TOTAL	102,948,489	81,323,630

Loans to individuals and housing associations have a maturity of fifteen years while loans for commercial housing purposes and to the authorities have maturities of seven and ten years respectively.

4. Bills Discounted

These bills relate to the acquisition of houses and have maturities of up to five years.

5. Other Assets

This item comprises :

	December 31,	
	1980 JD	1979 JD
<i>Advances</i>	49,211	77,539
<i>Formation expenses after amortization</i>	183,622	125,895
<i>Other assets including interest receivable, prepaid expenses and stationery</i>	1,014,497	166,450
TOTAL	1,247,330	369,884

6. Equity investments

This item represents shareholdings as follows:

	No. of Shares	December 31,	
		1980 JD	1979 JD
<i>Jordan Ceramic Industries Co. Ltd.</i>	100,000	115,000	106,254
<i>Jordan Lime & Silicate Brick Co. Ltd.</i>	30,000	150,000	150,000
<i>Jordan Holiday Inn Hotels Co. Ltd.</i>	384,000	582,900	582,900
<i>Jordan Bricks & Tiles Man- ufacturing Co.</i>	137,211	146,027	135,375
<i>Industrial Development Bank</i>	200,000	240,000	240,000
<i>International Contracting & Investment Co. (SAS)</i>	213,300	213,300	115,000
<i>Jordan Pipes Manufacturing Co.</i>	25,000	287,500	287,500
<i>Jordan Timber Processing Industries Co. Ltd.</i>	150,000	75,000	75,000
<i>Cairo Amman Bank</i>	500	3,125	3,125
<i>Jordan Arab Investment Bank Arab Finance Corporation (Jordan)</i>	200,000	200,000	200,000
<i>Jordan Islamic Bank</i>	4,744	37,952	26,092
<i>Jordan Paper and Cardboard Co. Ltd.</i>	6,363	3,182	3,182
<i>Jordan Securities Corporation</i>	100,000	100,000	100,000
<i>Amman Development Authority</i>	100,000	100,000	50,000
<i>Glass Industries Co. Ltd.</i>	350,000	1,000,000	250,000
<i>Jordan Tourism and Mineral Water Co.</i>	50,000	50,000	-
<i>Industrial Estate Corporation</i>	125,000	31,250	-
<i>Ma'an Quarrying Co.</i>	600,000	240,000	-
<i>Arab Company for Life and Accident Insurance</i>	10,000	2,500	-
<i>Jordan Finance House Co.</i>	25,000	6,250	-
Total	50,000	25,000	-
		3,608,986	2,324,428

Shareholding in each of the above is less than 25 per cent of capital, with the exception of the Jordan Bricks & Tiles Co. Ltd. and Amman Development Authority where the investment is 27 per cent and 33 per cent respectively.

As of December 31, 1980 the total uncalled capital relating to the aforesaid shareholdings amounted to JD. 3,092,670 (JD. 3,514,519 as of December 31, 1979).

7. Commercial Center - Shmeisani

A large commercial complex with offices, shopping areas and a hotel is being built by the Bank in the Shmeisani area. The total tender value is JD. 8,535,010 and the costs incurred up to December 31, 1980 have been as follows :

	December 31,	
	1980 JD	1979 JD
Land-at cost	571,004	571,004
Buildings under construction	5,272,296	2,780,011
TOTAL	5,843,300	3,351,015

8. Fixed Assets

Fixed assets include :

	December 31,	
	1980 JD	1979 JD
Properties	236,482	233,240
Property and building-Abdalli	704,429	704,454
Property and building - Ma'an (Under construction)	29,684	—
Property and building - Aqaba (Under Construction)	342,029	126,803
Housing apartments - Aqaba	27,858	27,858
Furniture and fixtures	179,699	161,051
Equipment	461,951	293,895
Vehicles	94,504	65,919
	2,076,636	1,613,220
Less: Accumulated depreciation	339,270	227,562
	1,737,366	1,385,658

9. Savings, at Notice and Fixed Deposit Accounts

This item consists of the following:

	December 31,	
	1980 JD	1979 JD
<i>Savings accounts in Dinars</i>	39,686,680	29,130,304
<i>Notice accounts in Dinars</i>	23,257,638	13,367,687
<i>Fixed deposits in Dinars</i>	26,519,975	27,371,802
<i>Fixed deposits in Foreign currencies</i>	15,379,733	-
TOTAL	104,844,026	69,869,793

10. Advances from the Central Bank of Jordan

The Bank obtains such advances to finance projects of the Housing Corporation through loans guaranteed by the Government of Jordan.

11. Other Credit Balances

This item is made up as follows:

	December 31,	
	1980 JD	1979 JD
<i>Dividends proposed (9%)</i>	990,000	874,595
<i>Board of Directors remuneration</i>	8,250	8,250
<i>Provision for indemnities</i>	-	139,902
<i>Borrower's current accounts</i>	80,460	95,559
<i>Deposits</i>	1,360,144	573,794
<i>Accrued interest and other credit balances</i>	1,138,085	587,719
TOTAL	3,576,939	2,279,819

After the new Social Security Law became effective the balance of the provision for indemnities has been maintained in a separate account.

12. Subscribed and Paid-up Capital

The capital of the Bank is made up as follows:

Share Category	Authorized	Subscribed and
	Capital JD	Paid-up Capital JD
<i>Ordinary shares</i>	1,000,000	1,000,000
<i>Preference shares</i>	9,000,000	5,000,000
<i>Special shares</i>	8,000,000	6,000,000
TOTAL	18,000,000	12,000,000

Special shares are issued in accordance with the decision of the Board of Directors to parties outside Jordan. Dividends relating to these shares for the first two years after subscription are taken to Special Reserve account as per the subscription agreement. As of December 31, 1980 special shareholders included the following:

Shareholder	No. of Shares
<i>Real Estate Investments Group - Kuwait</i>	3,000,000
<i>Government of Oman</i>	1,000,000
<i>Ministry of Finance and Petroleum - Qatar</i>	1,000,000
<i>External Investment Organisation - Iran</i>	1,000,000
TOTAL	6,000,000

13. Special Reserve

This item is made up as follows:

	December 31,	
	1980 JD	1979 JD
<i>Dividends of Special shareholdings taken to reserves</i>	1,010,494	1,010,494
<i>Amounts appropriated from profits</i>	2,571,019	1,434,247
<i>Others</i>	30,000	-
<i>Provision for doubtful debts</i>	637,404	431,507
TOTAL	4,248,917	2,876,248

14. Other Contra Accounts

This item consists of the following:

	December 31,	
	1980 JD	1979 JD
<i>Cheques for collection in Dinars</i>	146,848	128,574
<i>Cheques for collection in foreign currencies</i>	10,321	18,475
<i>Bills for collection</i>	91,129	79,721
<i>Others</i>	2,824	-
TOTAL	251,122	226,770

15. Expenses relating to borrowers

The details of this item are as follows:

	December 31,	
	1980 JD	1979 JD
<i>Borrowers life insurance premiums</i>	292,159	245,176
<i>Inspection of real estate</i>	1,106	764
<i>Other expenses</i>	772	86
TOTAL	294,037	246,026

The premiums relate to a life insurance fund which the Bank created in order to cover risks relating to individual borrowers and members of housing associations.

16. General and Administrative Expenses

The details of this item are as follows:

	December 31,	
	1980	1979
	JD	JD
<i>Printing and stationery</i>	92,271	62,967
<i>Rents</i>	39,524	29,715
<i>Provision for indemnities</i>	98,436	63,362
<i>Prize fund-savings accounts</i>	99,380	48,000
<i>Donations</i>	23,701	46,670
<i>Advertisement</i>	16,979	4,279
<i>Travel and accomodation</i>	27,362	20,886
<i>Car expense</i>	29,813	18,913
<i>Insurance-Bank assets</i>	10,878	10,571
<i>Entertainment</i>	8,163	7,489
<i>Water, Electricity & fuel</i>	37,711	21,397
<i>PTT & Telex</i>	14,547	9,051
<i>Maintenance and repairs</i>	44,258	11,563
<i>Central Bank fees</i>	12,000	12,000
<i>Others</i>	122,800	66,076
TOTAL	677,823	432,939

Appendix
Bank's Investment in Equity Shareholdings

(JD '000)

Company	Authorized Capital	Bank's Share in Equity		Amount Paid	Premium	Product/Activity
		Amount	%			
Jordan Ceramics Industries Co.	2000	100	5.0	115	15	Ceramics, Tiles, Bathtubs, Sinks, etc.
Jordan Bricks & Tile Manufacturing Company	500	137	27.4	147	10	Red Brick, Tile, and Clay Pipes
Jordan Holiday Inn Hotels Company,	2400	384	16	583	199	Building and Managing First Class Hotels in Jordan
Jordan Lime and Silicate Brick Industries Co.	3000	150	5	150	-	Lime and Silicate Bricks
Jordan Pipes Manufacturing Co.	2000	250	12.5	288	38	All Types of Metal Pipes and Related Products
International Contracting and Investment Company	4000	213	5.3	213	-	Contracting and Construction Business in Electrical, Civil and Mechanical Works and Investment in Real Estate.
Jordan Timber Processing Industries	3000	150	5	75	-	Production of Pressed Wood and Prefabricated Houses
Industrial Development Bank	6000	200	3.33	240	40	Financing Industrial and Tourism Projects through Loans and other Financing Services
Arab Jordan Investment Bank	5000	200	4	200	-	Investment and Commercial Operations, Financing Service and medium-and long-Term Loans for Industry.
Cairo-Amman Bank	2500	2.5	0.1	3.125	0.625	Commercial Banking Operations.
Arab Finance Corporation (Jordan)	2125	47.44	2.2	38	-	Underwriting and Covering Securities. Investment, Financing, money Exchange and Brokerage Operations, in Addition to other Banking Operations.
Jordan Islamic Bank for Finance and Investment	4000	6.3	0.16	3.182	-	Covering Economic and Social needs in the field of Banking services, and Financing and Investment Operations on non-interest Basis.
Amman Development Authority	10500	3500	33.33	1000	-	Furnishing and developing services within Amman area by Constructing, Owning and Managing Real Estate and Industrial Projects.
Jordan Securities Corporation	2000	100	5	100	-	Dealing with Securities, Loans Management and some Banking Operations
Jordan Paper and Cardboard Co.	1500	100	6.7	100	-	Paper and cardboard Production
Jordan Glass Industry Company	2500	50	2	50	-	Glass Production and Marketing
Jordan Tourism and Mineral Water Company	2500	125	5	31.25	-	Encouraging and Developing Internal and External Tourism by Utilising Natural and mineral water
Jordan Industrial Estate Corporation	6000	600	10	240	-	Establishment and Management of Industrial Estates in the Kingdom
Arab Life Insurance Company	2000	25	1.25	6.25	-	Development and updating of the Insurance Industry in Arab Markets
Ma'an Quarries Co.	1000	10	1	2.5	-	Utilizing Ma'an Quarries on modern and Economic Basis
Jordan Finance House Company	5000	50	1	25	-	Commercial, Financial and Banking Activities
Total	69525	6400.24	9.2	3610.307	302.6	

BANK'S OPERATING

Branch	Address	Opening Date
<i>Head Office and Main Branch</i>	<i>Police College Street-Abdali P.O.Box 7693 Tel. 67126 - 67129 64323 - 64324 64178 - 64179 Telex. 21693</i>	<i>April 1974</i>
<i>City Branch Amman</i>	<i>King Hussein Street P.O. Box 7882 Tel. 37188</i>	<i>February 1975</i>
<i>Jebel Amman Amman</i>	<i>Amir Mohammed Street, Third Circle P.O. Box 20565 Tel. 42411-42413</i>	<i>October 1977</i>
<i>Lwaibdeh/Amman</i>	<i>Police College Street, Abdali P.O. Box 7700 Tel. 63798</i>	<i>July 1974</i>
<i>Wehdat/ Amman</i>	<i>Madaba Street, Wehdat P.O. Box 16077 Tel. 76120</i>	<i>September 1978</i>
<i>Jebel Hussein Amman</i>	<i>Khaled Bin Walid Street, P.O. Box 8892 Tel. 22703</i>	<i>September 1979</i>
<i>Marka/Amman</i>	<i>Main Street, Marka P.O. Box 15237 Tel. 93611</i>	<i>November 1979</i>
<i>Jubaiha/Jubaiha</i>	<i>Opposite the Municipality, Jubaiha P.O. Box 73 Tel. 843250-843251</i>	<i>August 1979</i>
<i>Swaileh/Swaileh</i>	<i>King Hussein Street P.O. Box 274 Tel. 841581</i>	<i>December 1980</i>
<i>Zarqa/Zarqa</i>	<i>Opposite of Amir Shaker Street and King Faisal Street P.O. Box 480 Tel. 82106 - 82107</i>	<i>November 1974</i>

BRANCHES IN JORDAN

Branch	Address	Opening Date
<i>Ghowairia/Zarqa</i>	<i>Intersection of King Ghasi and Algeria Street P.O. Box 6225 Tel. 82116</i>	<i>February 1980</i>
<i>Irbid/Irbid</i>	<i>Amir Naif Str., Awqaf Building P.O. Box 403 Tel. 2175</i>	<i>December 1974</i>
<i>Fuhais/Fuhais</i>	<i>P.O. Box 77 Tel. 177,377</i>	<i>July 1976</i>
<i>Jerash/Jerash</i>	<i>King Abdalla Street P.O. Box 5 Tel. 51269</i>	<i>November 1976</i>
<i>Salt/Salt</i>	<i>Maidan Street P.O. Box 150 Tel. 4861 - 4863</i>	<i>July 1975</i>
<i>Dair Alla/ Dair Alla</i>	<i>P.O. Box 55 Tel. 105</i>	<i>March 1979</i>
<i>Mafrq /Mafrq</i>	<i>King Faisal First Street P.O. Box 55 Tel. 295</i>	<i>September 1975</i>
<i>Madaba/Madaba</i>	<i>King Abdalla Street P.O. Box 228 Tel. 267,77</i>	<i>July 1976</i>
<i>Ajlun/Ajlun</i>	<i>Ajlun Street-Ajlun P.O. Box 36 Tel. 139</i>	<i>July 1975</i>
<i>Karak/Karak</i>	<i>Municipality Building P.O. Box 66 Tel. 51042 - 51142</i>	<i>September 1976</i>
<i>Aqaba/Aqaba</i>	<i>The Central Bank of Jordan Building, Aqaba P.O. Box 331 Tel. 3938</i>	<i>November 1976</i>
<i>Tafleh/ Tafleh</i>	<i>Agricultural Credit Organization Building P.O. Box 34 Tel. 260</i>	<i>September 1977</i>
<i>Ma'an/Ma'an</i>	<i>Agricultural Credit Organization Building P.O. Box 102 Tel. 32368</i>	<i>February 1978</i>

