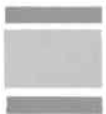
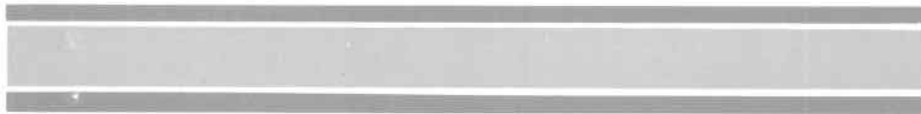


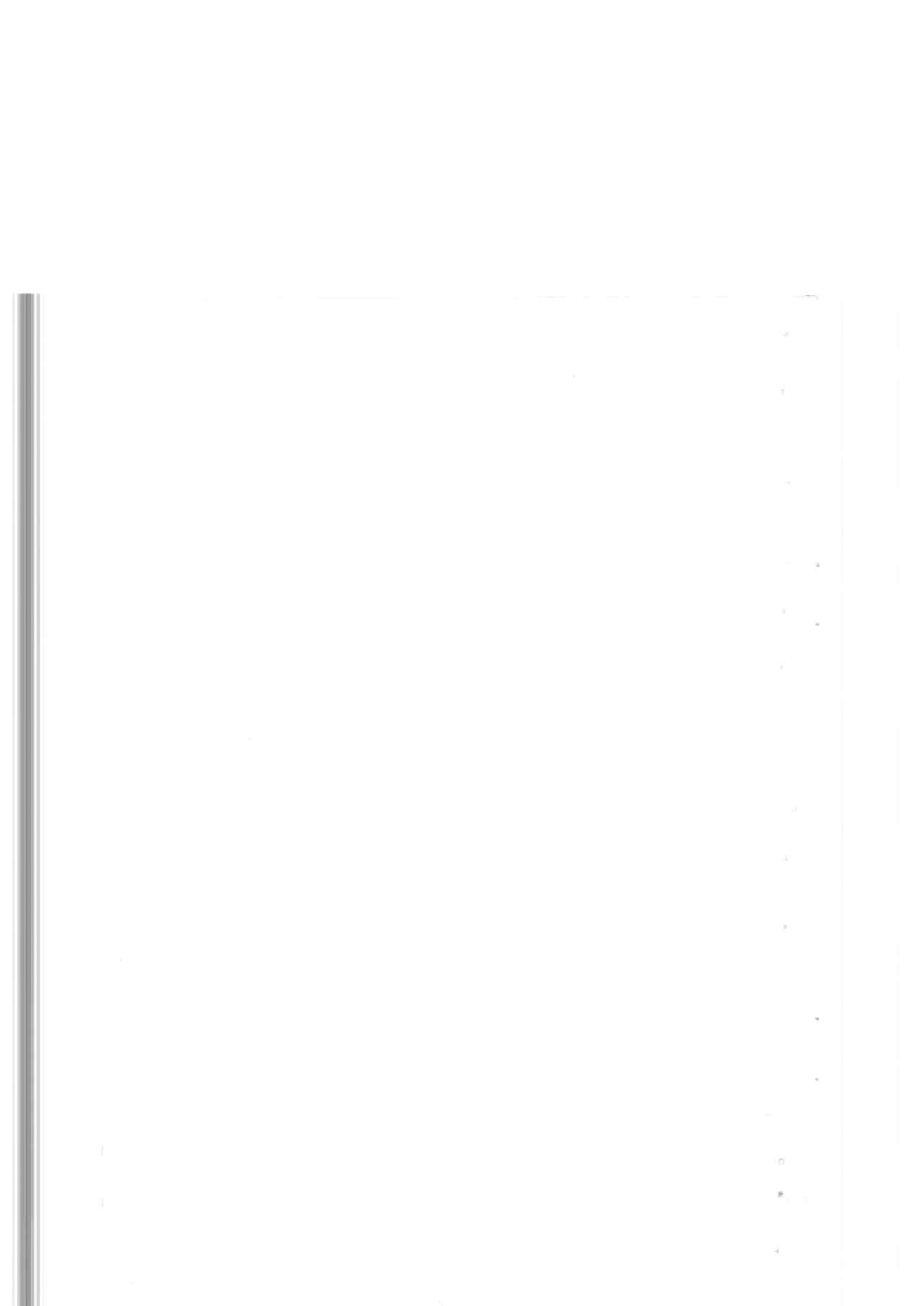


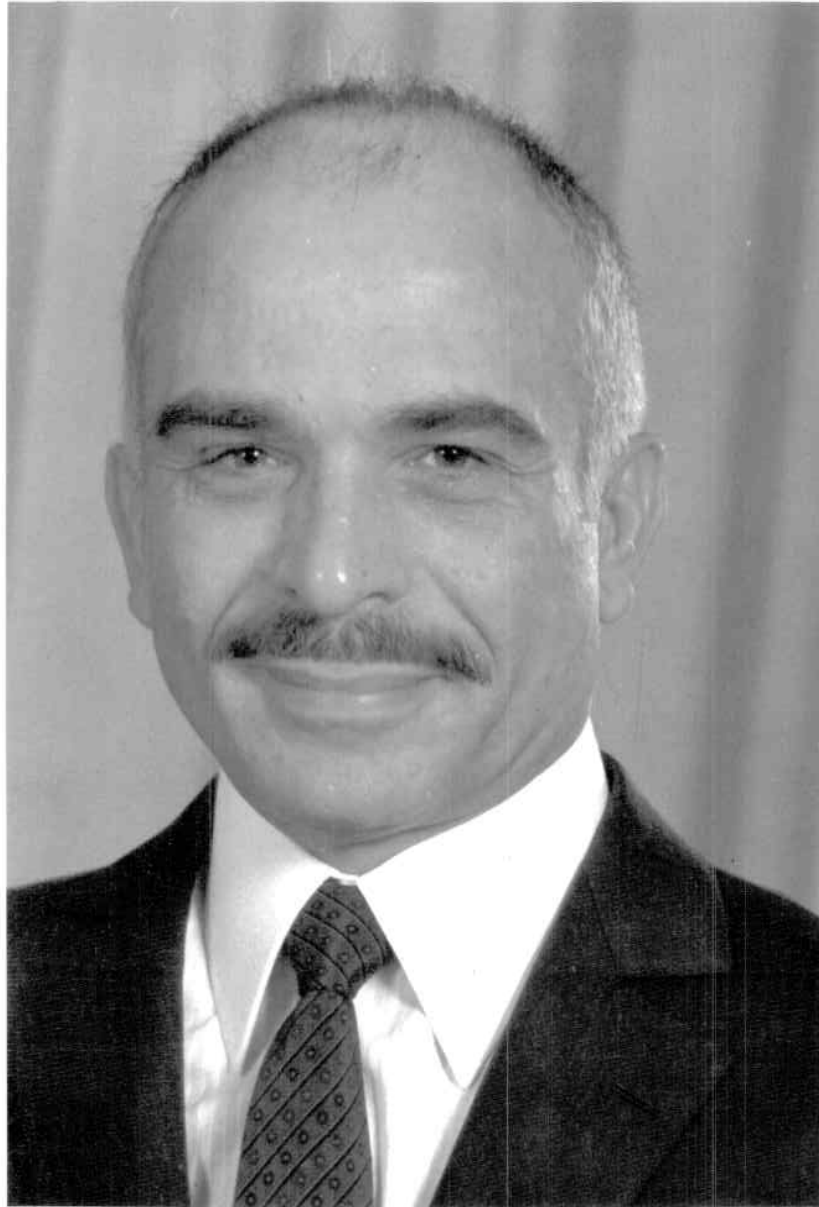
Report of the Board of Directors to the General Assembly of the Shareholders' 9th Annual Meeting for the Fiscal Year Ending December 31, 1982.

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



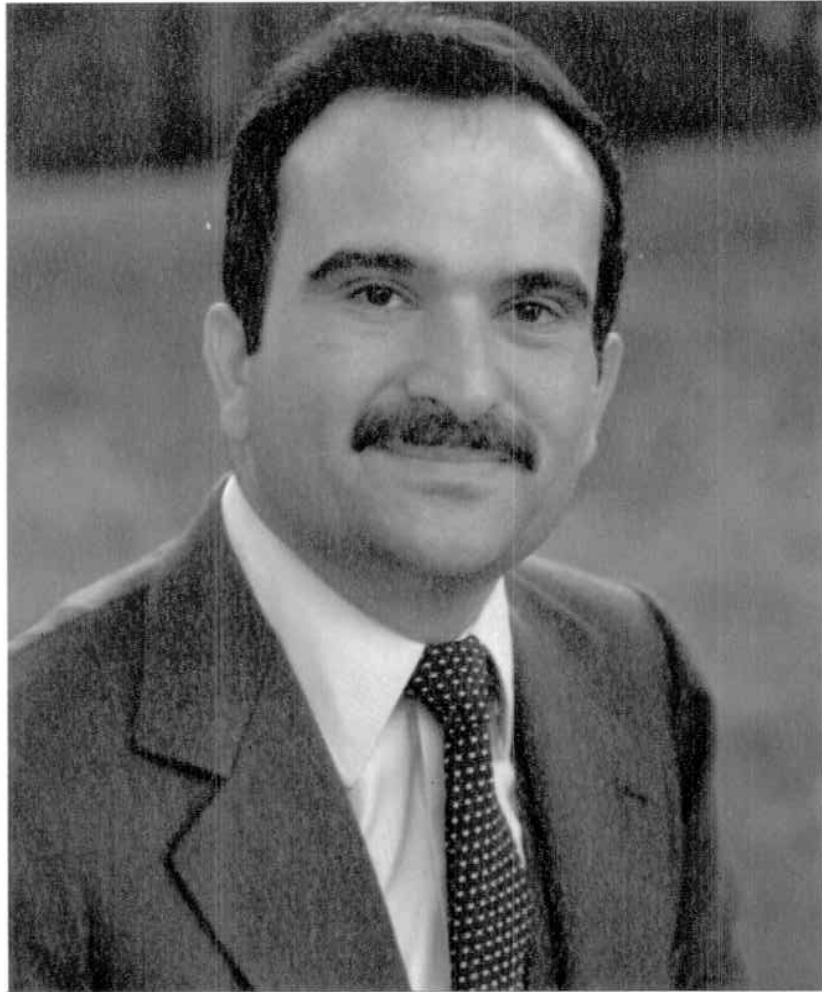
P. O. Box :	7693
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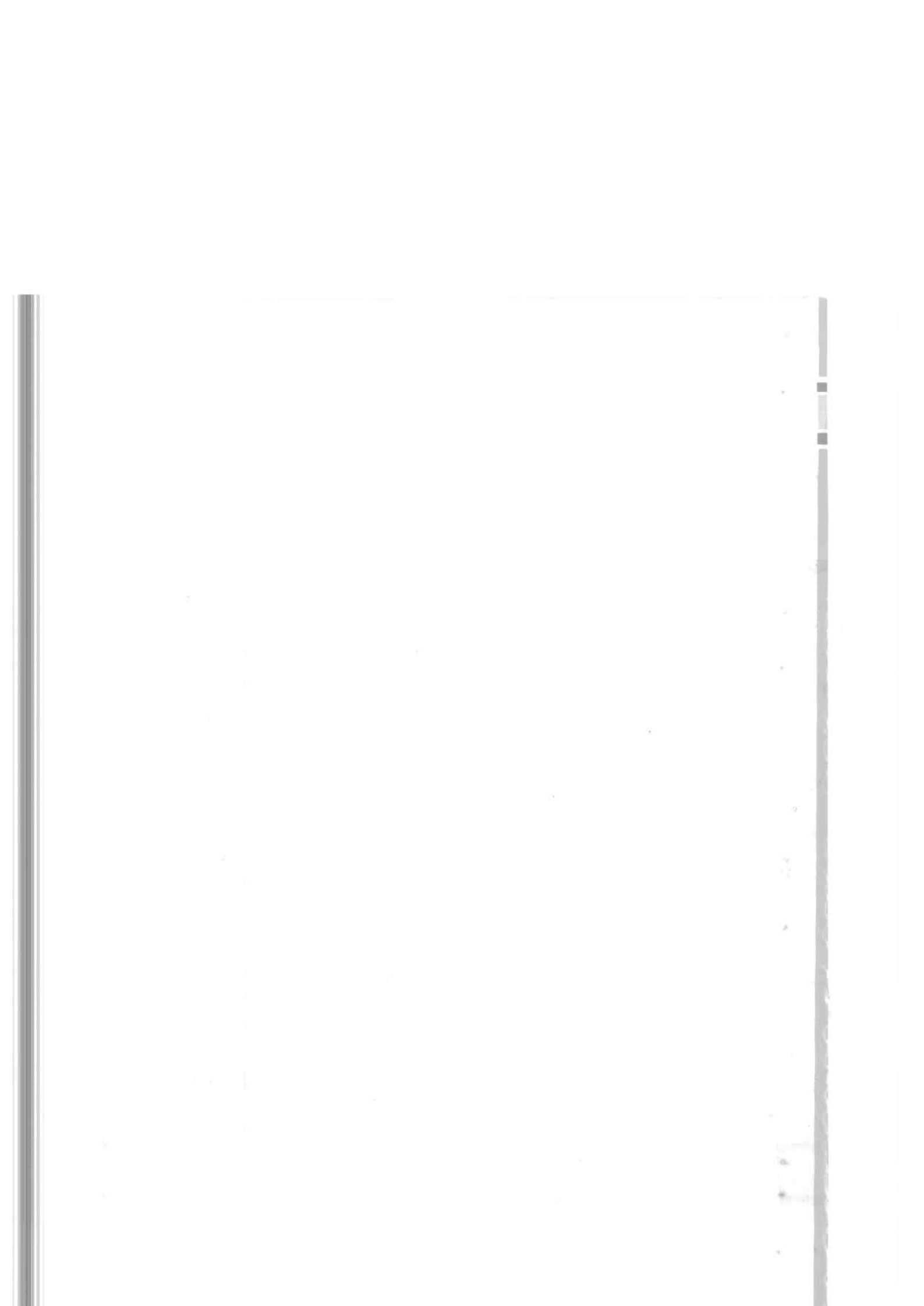


HIS MAJESTY KING HUSSEIN





**HIS ROYAL HIGHNESS
CROWN PRINCE HASSAN**



BOARD OF DIRECTORS

MR. ZUHAIR KHOURI
Chairman and Director General

MR. FAWZI AL SABEEH Representative of Kuwait Real Estate Investment Consortium, on Behalf of Kuwait Ministry of Finance.

Representatives of Ordinary and Special Shares.

MR. ABDUL GHANI JARDANEH Representative of the Ministry of Finance.

MR. FAWAZ ZO'BI Representative of the Central Bank of Jordan .

MR. HAMDALLAH NABULSI General Manager of the Housing Corporation .

MR. ABDUL KADER ALKADY Representative of the Ministry of Finance and Petroleum, Government of Qatar .

Representatives of Preferred Shares.

MR. ABDUL MOHSIN KATTAN Chairman of Al-Mal Group-London .

H.E. BURHAN KAMAL Director of Cigarettes and Tobacco Co.

MR. IBRAHIM AL-IBRAHIM Chairman of International African Arab Bank.

MR. JAWDAT SHASHA'A Chairman of Jordan Insurance Company .

MR. MUNTHER FAHOUM Assistant General Manager-Arab Bank Ltd .

AUDITORS : SABA AND CO.





Bank 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 Ninth Annual Report about Bank's main activities and accomplishments during 1982. The Bank continued expanding and developing its activities to improve and up grade its services, and maintained its policy of expanding its net work of branches and staffing them with qualified personnel, aiming at offering banking services to as many areas in the Kingdom as possible, and particularly those areas which were still deprived of any other banking services. During 1982, the Bank established and operated (18) new branches bringing the total number of Bank's operating branches to (52).

By reviewing the Balance Sheet you will notice that your institution continued achieving more accomplishments and growth for the ninth consecutive year. In spite of the developments which influenced the whole area in 1982, the Bank has achieved good growth rates. Total assets increased from JD (202.9) million at the end of 1981 to JD (228.7) million at the end of 1982, an increase of JD (25.8) million. Bank's deposits also grew from JD (159.8) million at the end of 1981 to JD (168.5) million at the end of 1982, an increase of JD (8.7) million, and loans and credit facilities balance grew from JD (123.8) million at the end of 1981 to JD (155.7) million at the end of 1982.

Despite that growth in assets and deposits, Bank's net profit for 1982 amounted only JD (3.3) million, an increase of JD (165 000) or (5.3 %) compared to 1981 profit. This modest rate of growth in profit fell short of growth rates which Bank's management used to achieve in previous years, is due mainly to the fact that the cost of deposits has increased in 1982, at the same time, the Bank has deliberately opted not to increase the rate of interest charged to its loans, intending not to increase the burden of borrowing for citizens, and in particular, those of limited income group on one hand, and sticking to the policy adopted by the Bank, which is based on extending housing finance to the people

as less costly as possible. Moreover, the Bank's portfolio contains a good sum of equity shareholdings in development projects which have not yet started generating income. In addition to that, the Bank's huge real estate investments in Shmeisani have not been completed up to now, and thus did not start generating income. Furthermore, Bank's revenues for this year have been charged with the expenses of (18) new branches; and it is a public knowledge that the expenses of newly operating branches far exceed their revenues during the first three years of operation.

In light of these figures the Board of Directors recommends distributing a dividend at a rate of (10 %) of the par value of the preferred and special shares and transferring the remaining profit to statutory and special reserves, hence augmenting previous balance of reserves from JD (7.61) million to JD (9.7) million, an increase of JD (2.09) million, or (27 %).

The Board of Directors takes this opportunity to express its 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, Land Registration Departments, Local governors, various mass media agencies, municipalities and village councils for their close co-operation.

The Board also thanks management and staff for their relentless efforts to achieve Bank's goals, enhance performance and render better services inside and outside Jordan.

The Board hopes to continue enjoying your support and confidence and likes to assure you that it will adhere to Bank's objectives of providing decent housing for all families of this country and of 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 NINTH YEAR

By the end of 1982, the Housing Bank has completed nine years of its operations, during which it achieved continuous success and enhanced its distinguished position among Jordanian banking institutions and Arab and international financial circles as well . The Bank still ranks first in the Jordanian banking sector in terms of number of domestically operating branches, and second with respect to total volume of deposits, in addition to being the biggest specialised credit institution in Jordan in terms of total assets, volume of loans and number of branches . Following are the Bank's most important accomplishments and developments during 1982 .

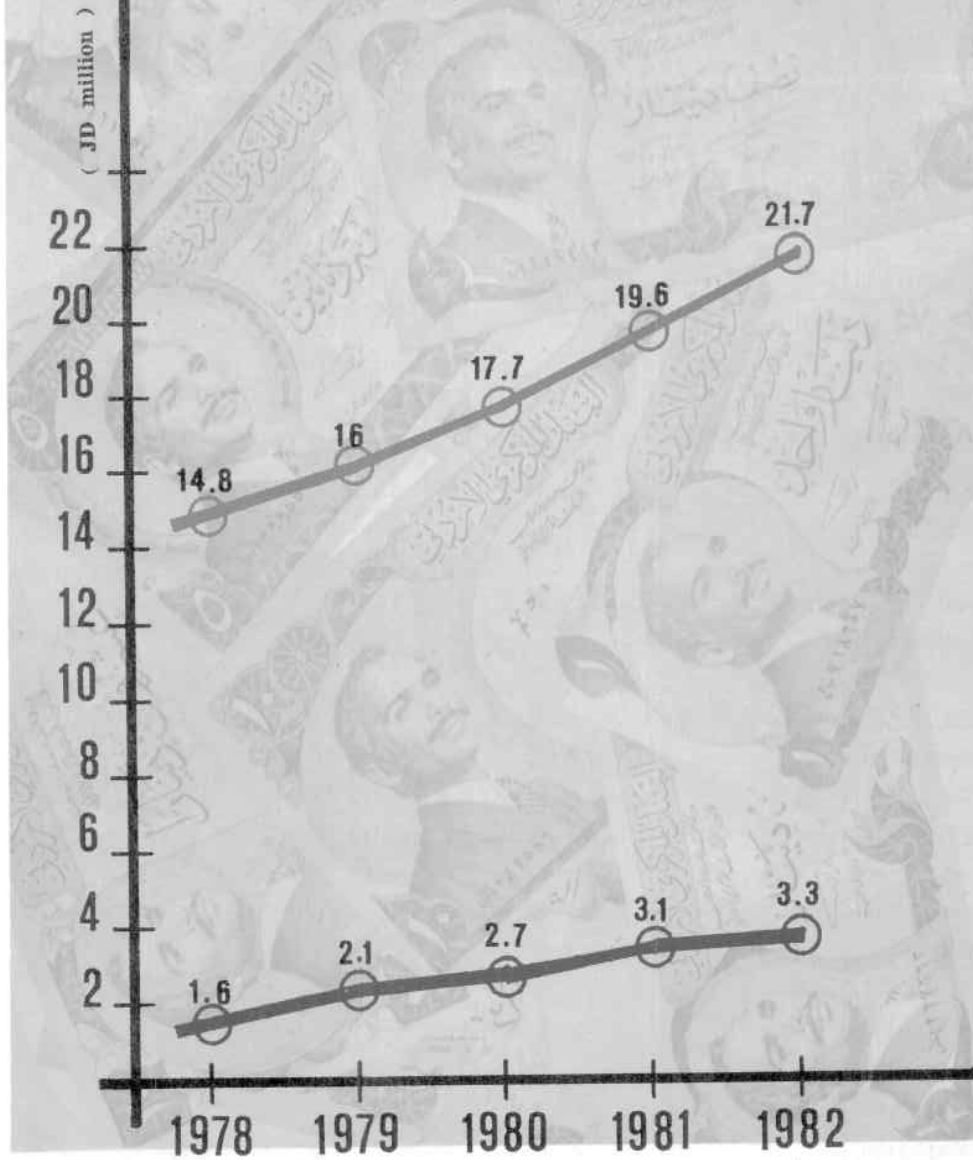
CAPITAL AND RESERVES

The Bank's capital didn't change this year, its paid-up capital remained at JD (12) million, representing that portion of capital which was offered to the public and was subscribed in full. Various reserves accumulated in the past nine years largely grew from JD (7.61) million at the end of 1981 to JD (9.7) million at the end of 1982, rising to (81%) of paid-up capital.

This increase in Bank's reserves was a manifestation of a careful policy of augmenting various reserves to internally finance expansions of Bank's services, strengthen its financial position and reinforce customers' confidence.

Table (1) shows the growth in main items of Bank's balance sheet during the last five years .

CAPITAL, RESERVES AND PROFIT



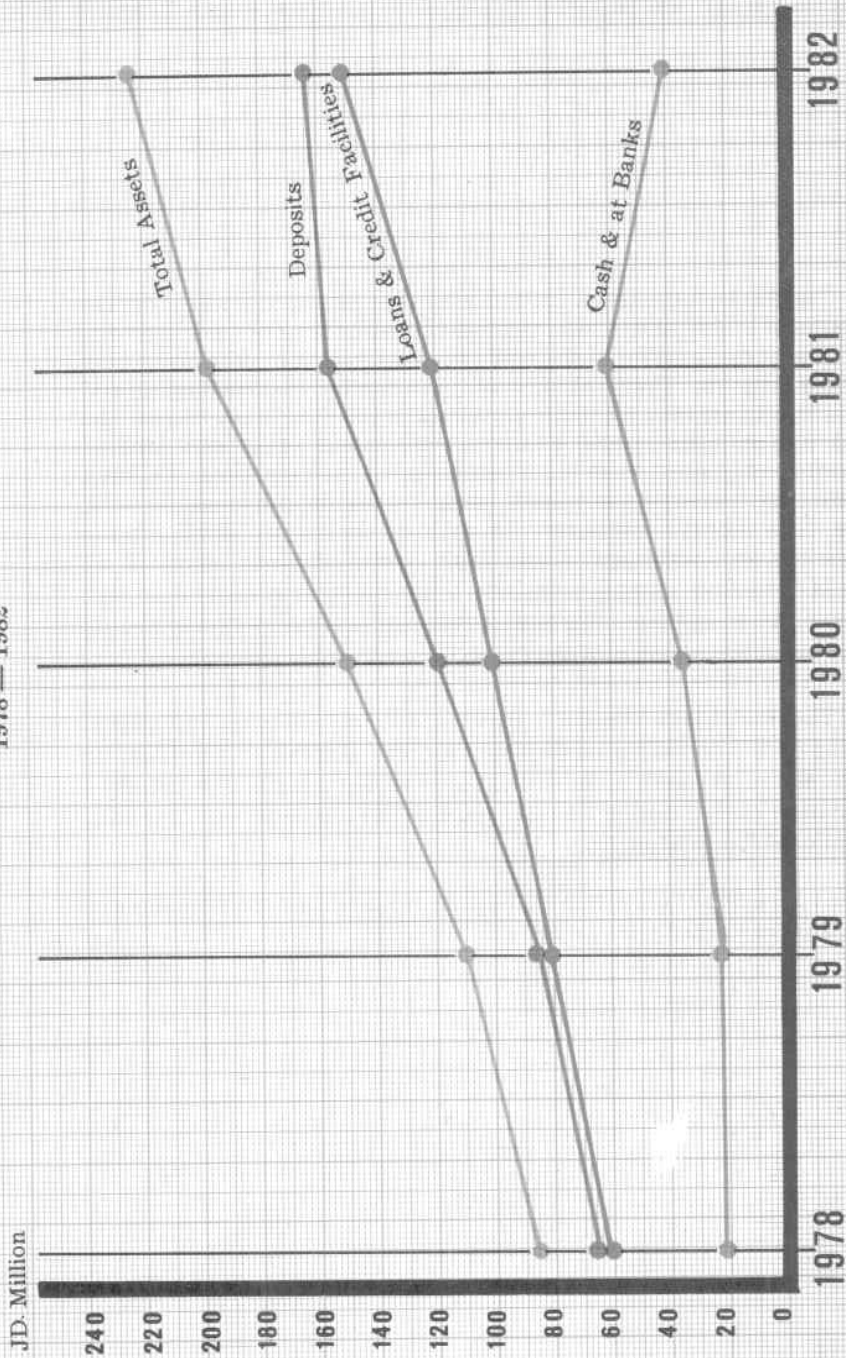
○ Capital & Reserves
○ Profit

Table (1)
Growth in Bank's Main Items of Balance Sheet 1978 - 1982.

(JD million)

Item \ year	1978	1979	1980	1981	1982
Cash, at Banks & other Liquid Assets.	20.6	22.1	38.3	61.1	42.5
Loans and Credit Facilities	61.0	81.3	102.9	123.8	155.7
Equity Shareholdings	1.5	2.3	3.6	5.4	10
Real Estate Investments	2.8	3.4	5.8	8.3	13.6
Deposits	61.7	86.2	122.6	159.8	168.5
Capital and Reserves	14.8	16.0	17.7	19.6	21.7
Net Profit	1.6	2.1	2.7	3.1	3.3
Total Assets/ Liabilities	86.6	111.7	153.8	202.9	228.6

**MAIN ITEMS OF THE BALANCE SHEET
1978 — 1982**



The Bank continued in 1982 its efforts to attract more deposits for investment in the construction sector and in other development projects, and to absorb a portion of the liquidity in the national economy to help curbing inflation. The Bank pays special attention to attracting savers' deposits because they are more stable and fit the Bank's objectives. The Bank concentrated its best efforts in 1982 to encourage such kind of deposits and granted them more incentives, at the same time, the Bank deliberately decreased the volume of inter-bank deposits because these have "hot money" character. In spite of the serious developments which the area witnessed in mid 1982, savers' deposits increased by JD (24.2) million jumping from JD (121.7) million at the end of 1981 to JD (145.9) million at the end of 1982, an increase of (20%). On the other hand, inter-bank deposits dropped by JD (14.9) million.

The Bank looks forward to increasing its various types of deposits relying on the prevailing atmosphere of political stability in Jordan, its sound financial position, its vast network of branches and its excellent reputation earned during the past years in the domestic, Arab and international financial circles.

Table (2) exhibits growth in number of accounts and their balances at the Bank for the last five years.

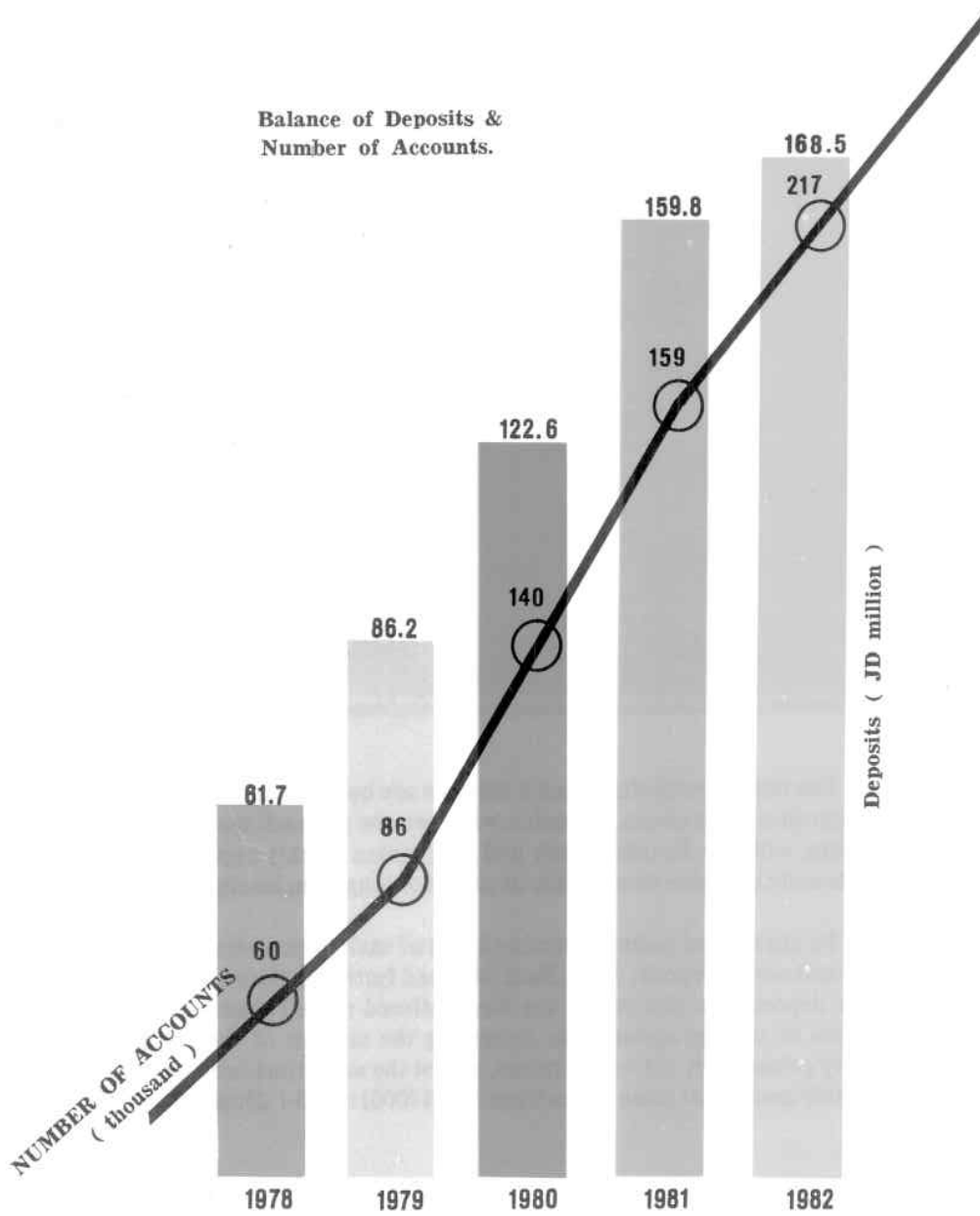
Table (2)
Number and Balance of Bank's Accounts, 1978 - 1982.

Year	Number of Accounts	Balance of Accounts (JD million)	Average Balance of Account
1978	60386	61.7	1022
1979	85801	86.2	1005
1980	139514	122.6	878
1981	159250	159.8	1003
1982	216651	168.5	778

The table reveals that Bank's deposits are based on a large number of depositors and savers, in such a way that one per each ten citizens is banking with the Housing Bank and that makes Bank's deposits more stable and conducive to maintain its policy of long term lending .

To attract and promote various kinds of savings deposits (savings, time and notice deposits), the Bank initiated further measures to attract more deposits. In this course the Bank offered more incentives to the holders of savings accounts by increasing the number of the monthly lottery prizes from 725 to 920 prizes, and at the same time increased the monthly amount of these prizes from JD (17000) to JD (25000) .

Balance of Deposits & Number of Accounts.



The financing role played by the Housing Bank got more inclusive in the national economy in general and in the housing and construction sector in particular. The Bank pays more attention to financing the housing needs of limited income and other groups of the society to provide adequate and decent housing for all citizens in harmony with the stated objectives of the five - year plan (1981 - 1985). Much of Bank's investments in 1982 were devoted to housing purposes, as shown in table (3).

LOANS AND CREDIT FACILITIES

The Bank continued during 1982 financing the housing sector in particular and other related activities in general. Table (3) illustrates growth in lending activities during the period 1974 - 1982.

Table (3)
Loans Extended by the Bank, 1974 - 1982

(JD million)

Item	Year					
	1974- [*] 1978	1979	1980	1981	1982	Total
Housing loans	81.31	20.01	27.64	34.21	39.53	202.7
Development loans	1.10	2.80	2.20	4.40	5.28	15.78
Credit Facilities	2	13.80	12.90	9.00	19.14	56.84
Total	84.41	36.61	42.74	47.61	63.95	275.32

* Accumulative



Banking Operations Hall - Main Branch

Table (4) Also discloses growth in main indicators of housing loans extended by the Bank since establishment until the end of 1982.

Table (4)
Growth of Main Indicators of Lending Activity 1974 - 1982.

Description \ Year	Year					Cumulative Total
	* 1974-1978	1979	1980	1981	1982	
Number of Approved loans	11066	2852	2877	2706	2604	22105
Number of Units Financed	20587	5026	5205	4466	8455	43739
Amount of Loans Approved (JD million)	81.31	20.01	27.64	34.21	39.53	202.7
Building Space Financed (000'm2)	2600	600	700	658	666	5224

* Cumulative

Housing loans granted by the Bank are extended for construction, completion, purchase or expansion of dwelling units. The following table shows the distribution of granted loans according to purpose .

Table (5)
Amounts of Approved loans, Classified by purpose, 1974 - 1982
 (JD million)

Purpose	Year	1974-1978*		1979		1980		1981		1982	
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
A-Construction		57.97	71.3%	11.09	56%	16.58	60%	19.99	59%	10.44	26%
B-Completion		18.48	22.7%	6.66	33%	8.48	31%	11.40	33%	25.26	64%
C-Expansion		1.22	1.5%	0.45	2%	0.66	2%	0.39	1%	0.13	-
Sub-Total (A + B + C)		77.67	95.5%	18.2	91%	25.72	93%	31.78	93%	35.83	90%
D-Purchase		3.64	4.5%	1.81	9%	1.92	7%	2.43	7%	3.7	10%
Grand Total		81.31	100%	20.01	100%	27.64	100%	34.21	100%	39.53	100%

*Cumulative

Table (5) shows that loans sanctioned by the Bank during 1982 for construction, completion and expansion of houses constituted (90%) of the total amount of loans granted. This fact reflects Bank's policy of concentrating its loans on expanding newly constructed spaces .

LOANS DISTRIBUTION ACCORDING TO BENEFICIARY

The Bank grants loans to individuals, institutions and departments who need housing finance. Table (6) reveals that the amount of loans sanctioned in 1982 to individuals, whether directly or as members in housing cooperatives, totalled JD (11.9) million, or (30%) of the amount of housing loans granted through the year. Thus the total amount of loans approved to individuals since 1974 until the end of 1982 totalled JD (90.3) million, or (45%) of the total amount of housing loans granted by the Bank during the same period.

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Table (6)
Amount of Approved Loans, Classified by Beneficiary, 1974-1982

(JD million)

Beneficiary	1974-1978*		1979		1980		1981		1982	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
A-Individuals (Including Rural Housing)	36.08	44%	11.61	58%	11.59	42%	10.66	31%	9.94	25%
B-Cooperatives and Housing Funds	6.57	8%	0.68	3%	0.01	-	1.17	4%	1.97	5%
Sub-Total (A + B)	42.65	52%	12.29	61%	11.60	42%	11.83	35%	11.91	30%
C-Housing Corporation	8.60	11%	-	-	4.24	15%	2.84	8%	12	30%
D-Investors in Commercial Buildings	19.59	24%	7.00	35%	8.70	32%	8.96	26%	13.62	35%
E-Institutions and Public Administrations	10.47	13%	0.72	4%	3.10	11%	10.58	31%	2	5%
Grand Total	81.31	100%	20.01	100%	27.64	100%	34.21	100%	39.53	100%

*Accumulative.

LOANS DISTRIBUTION ACCORDING TO AMOUNT

Table (7) indicates that the category of loans ranging between JD (300) and JD (7000) comprised (75%) of the total number of loans granted during 1982. Table (8) indicates that the same category comprised (24.3%) of the total amount of granted loans. Such loans are almost directed to limited and low income groups. Moreover, the great majority of the JD (3.12) million in the form of increases on loans during the year, belonged to that category of loans. These figures demonstrate Bank's policy of giving priority to the housing needs of limited income groups.

Table (7)
Number of Approved loans, Classified by Amount, 1974 - 1982

Year Amount(JD)	1974-1978*		1979		1980		1981		1982		Cumulative Total	
	Number of Loans	%	Number of Loans	%	Number of Loans	%	Number of Loans	%	Number of Loans	%	Number of Loans	%
300 - 2000	3200	29%	725	25%	652	23%	164	6%	116	4%	4857	22%
2001 - 4000	3551	32%	844	30%	603	21%	818	30%	639	25%	6455	29%
4001 - 7000	3487	32%	1026	36%	1273	44%	1230	46%	1195	46%	8211	37%
More than 7000	828	7%	257	9%	349	12%	494	18%	654	25%	2582	12%
Total	11066	100%	2852	100%	2877	100%	2706	100%	2604	100%	22105	100%

*Accumulative

Table (8)
Approved Loans, Classified by Amount, 1974-1982

(JD million)

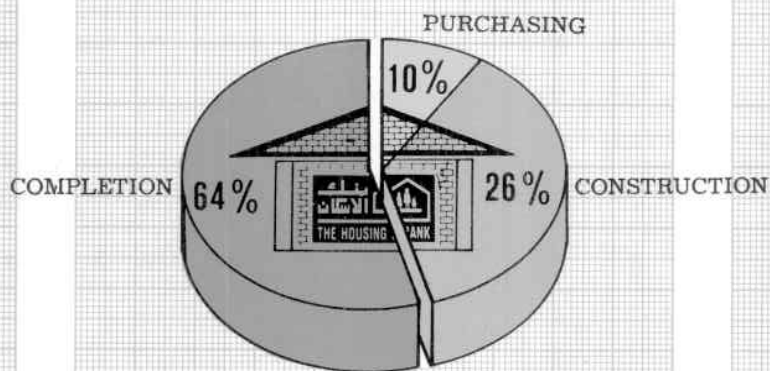
Year Amount(JD)	1974-1978*		1979		1980		1981		1982		Cumulative Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
300-2000	5.3	7%	1.29	7%	1.22	4%	0.27	1%	0.2	-	8.28	4%
2001-4000	11.59	14%	2.88	14%	2.13	8%	2.48	7%	2	5%	21.08	10%
4001-7000	21.52	27%	6.99	35%	7.8	28%	7.60	22%	7.41	19%	51.32	25%
More Than 7000	39.33	48%	6.9	34%	13.15	48%	22.26	65%	26.8	68%	108.44	54%
Increase on Outstanding Loans	3.57	4%	1.95	10%	3.34	12%	1.60	5%	3.12	8%	13.58	7%
Total	81.31	100%	20.01	100%	27.64	100%	34.21	100%	39.53	100%	202.70	100%

*Accumulative.

REGIONAL DISTRIBUTION OF LOANS GRANTED

The Bank tries keenly to satisfy the housing finance needs of all regions of the Kingdom, contributing to the equitable spreading of the gains of development among the various regions in the country. For this purpose the Bank opened new branches in different areas to facilitate providing its banking services to as many population centers as possible. Table (9) shows the amount of granted loans during the period 1974 - 1982, classified by region.

**AMOUNT OF APPROVED LOANS DISTRIBUTED
ACCORDING TO PURPOSE (1982)**



**AMOUNT OF APPROVED LOANS DISTRIBUTED
ACCORDING TO BENEFICIARY (1982)**

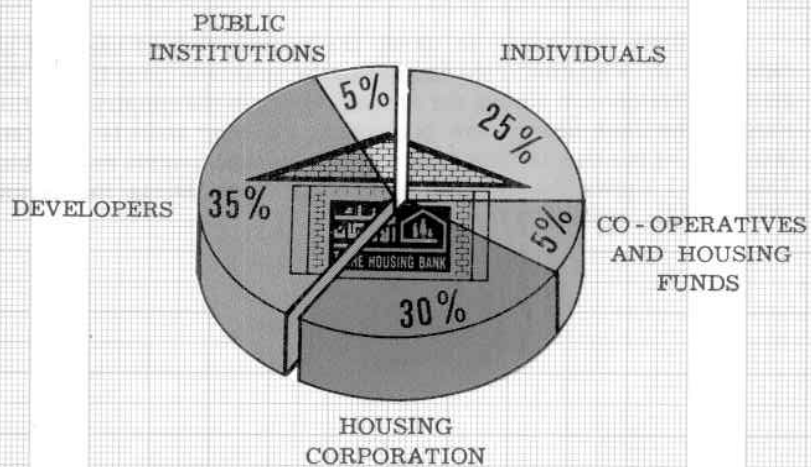


Table (9)
Amount of Approved Loans, Classified by Governorate, 1974 - 1982

(JD million)

Governorate		1974-1978*		1979		1980		1981		1982	
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Amman	Amman	56.2	69.1	12.9	64.5	15.8	57.2	24.2	70.8	30.9	78.2
	Zarqa	6.7	8.2	1.5	7.5	1.4	5.1	1.1	3.2	1.1	2.8
	Madaba	1.5	1.9	0.6	3	0.6	2.2	0.6	1.7	0.5	1.3
Irbid	Irbid	5.3	6.5	1.5	7.5	1.8	6.5	2.1	6.1	2.2	5.6
	Mafrq	1	1.2	0.4	2	0.4	1.5	0.4	1.2	0.4	1
	Ajloun	0.5	0.6	0.3	1.5	0.4	1.5	0.5	1.5	0.4	1
	Jerash	0.6	0.7	0.3	1.5	0.2	0.7	0.2	0.6	0.2	0.5
	Ramtha	0.4	0.5	0.1	0.5	0.2	0.7	0.2	0.6	0.2	0.5
Balqa	Salt	1.6	2	0.9	4.5	1	3.6	1	2.9	1.2	3
	Fuhais	1	1.3	0.4	2	0.3	1.1	0.4	1.2	0.3	0.8
Karak	Karak	0.8	1	0.5	2.5	0.7	2.6	0.9	2.6	0.8	2
	Tafileh	0.3	0.4	0.2	1	0.2	0.7	0.3	0.9	0.2	0.5
Ma'an	Ma'an	0.2	0.2	0.1	0.5	0.2	0.7	0.2	0.6	0.2	0.5
	Aqaba	4.3	5.3	0.3	1.5	4.4	15.9	0.6	1.7	0.1	0.3
Others		0.9	1.1	-	-	-	-	1.5	4.4	0.8	2
Total		81.3	100	20	100	27.6	100	34.2	100	39.5	100

*Accumulative

Loans Distribution According to the Use of the financed Project, Borrower's Occupation and loan maturity .

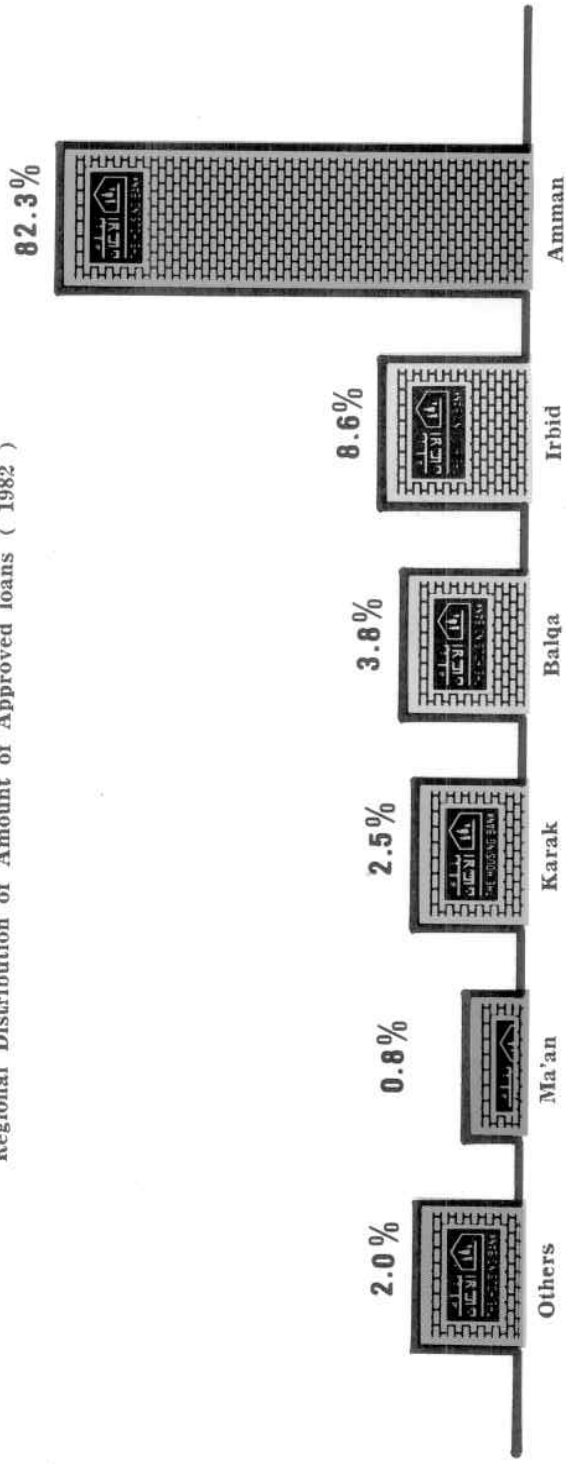
Table (10) indicates that (50%) of the amount of loans granted during 1982 were channeled to the public sector, either to civil servants or institutions, and to members of the Armed forces and Public Security .

Table (11) shows that individual housing got the majority of loans granted .

Table (10)
Amount of Loans Granted, Classified by Borrower's Occupation, 1981 and 1982
(JD million)

Occupation/Sector	1981		1982	
	Amount	%	Amount	%
1 - Public Sector :-				
A-Civil Servants	3.9	11	4.14	11
B - Institutions	13.42	39	14.01	35
2 - Members of the Armed Forces	1.64	5	1.61	4
Sub - Total (1 + 2)	18.96	55	19.76	50
3 - Employees of Private Sector Companies	4.52	13	6.62	17
4 - Private Sector Companies & Institutions	0.5	2	1.30	3
5 - Professionals and Handicraftsmen	4.55	13	4.94	12
6 - Farmers	0.5	2	0.33	1
7 - Jordanian Expatriates	1.83	5	1.79	5
8 - No Occupation (Like house wives and landlords)	2.18	6	2.86	7
9 - Cooperatives and Housing Funds	1.17	4	1.93	5
Grand Total	34.21	100	39.53	100

Regional Distribution of Amount of Approved loans (1982)



AMOUNT OF APPROVED LOANS (1978 - 1982)
(JD millions)

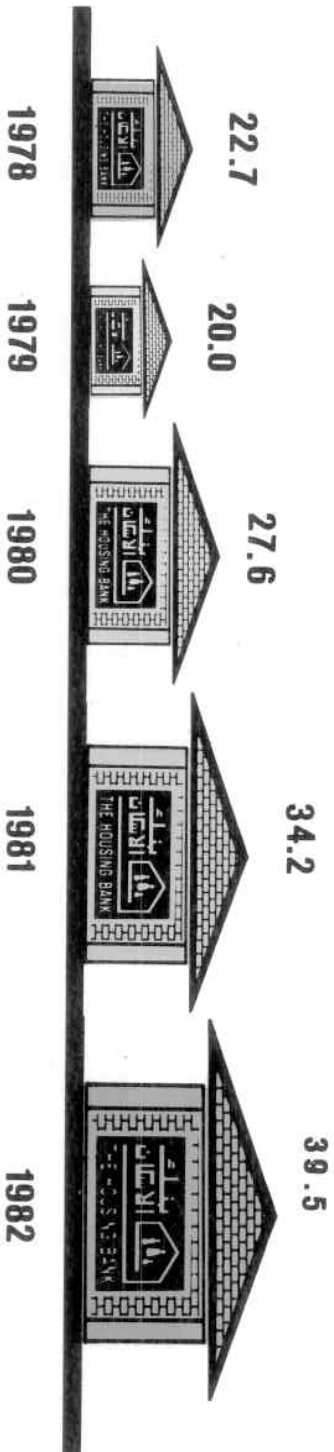


Table (11)
Loans Granted, Classified by the Use of Financed Project, 1981-1982

Use of Financed Project	Item	Number of loans		Amount (JD million)		Number of Financed Units		Building Space Financed (m2)	
		1981	1982	1981	1982	1981	1982	1981	1982
Individual Housing		2578	2401	28.18	32.94	3586	7242	524.5	509.7
Commercial Housing		118	194	2.24	3.81	865	1116	75.7	133.4
Touristic Housing		4	2	1.46	0.21	3	5	15.2	5.8
Cultural Housing		4	4	0.21	0.57	10	91	8.2	16.4
Industrial Housing		1	2	0.62	1	1	1	34.2	0.5
Administrative Housing		1	1	1.50	1	1	-	-	-
Total		2706	2604	34.21	39.53	4466	8455	657.8	665.8

Table (12)
Amount of Loans Granted, Classified by Maturity, 1974 - 1982

(JD million)

Maturity	Year	1974 - 1978*		1979		1980		1981		1982	
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Five Years or less		29.26	36	9.02	45	16.75	61	15.30	45	26.48	67
5 to 10 years		35.54	44	7.53	38	6.75	24	7.68	22	9.67	24.5
More than 10 Years		16.51	20	3.46	17	4.14	15	11.23	33	3.38	8.5
Total		81.31	100	20.01	100	27.64	100	34.21	100	39.53	100

*Accumulative

Bank's lending activity registered noticeable increase in loans and credit facilities extended to the Housing Corporation which constructs housing units to limited income groups through nation-wide housing projects. Loans and credit facilities granted to the Housing Corporation during 1982 totalled JD (17) million. The Bank also granted loans and credit facilities to many companies and development corporations to help them increase their production capacity and thus support and enhance national economy. The Bank also granted more housing loans to housing cooperatives during 1982.

Following are the main loans and credit facilities granted by the Bank during 1982 :-

A- Loans and Credit facilities Guaranteed by the Government

1 - Municipality of Amman Loan.

The Bank granted the Municipality of Amman a loan of JD (1) million for the construction of the necessary foot paths and supporting walls within the Municipality borders .

2 - Loans and Credit Facilities Extended to Housing Corporation :-

The Bank continues to support and finance the Housing Corporation either from Bank's own money or from advances from the Central Bank channelled through the Housing Bank to help the Corporation implement its housing projects for the limited income groups. The Bank extended loans and credit facilities of JD (17) million to the Corporation during 1982, out of which JD (5) million from the Bank's own resources and JD (12) million as advances from Central Bank. The Corporation was granted these facilities to complete the first phase of Abu Nsair housing project which includes construction of (3698) housing units, with estimated cost of JD (45) million, in addition to (1554) housing units in Aqaba, (384) units in Irbid, and other projects all over the Kingdom. By the end of 1982, the outstanding loans and credit facilities granted by the Bank to the Housing Corporation amounted to about JD (38) million .

3 - Industrial Estates Corporation Loan .

The Bank granted Industrial Estates Corporation a loan of JD (1) million to help the Corporation construct Sehab Industrial Estate .

4 - Al- Hussein Youth City

The Bank granted the Youth City a loan of JD (700 000) for the completion of the gymnasium .

5 - Jordan Valley Authority Loan

The Bank granted Jordan Valley Authority a loan of JD (1) million to help the Authority repay the costs of Dair Alla - Amman water pipe line project .

6 - Ministry of Finance Loan/Jordanian Embassy in Washington .

The Bank increased the loan granted to the Ministry of Finance by JD (700 000), and thus raising the total amount of the loan up to JD (2.2) million. The Ministry is using the loan to finance the construction of the Jordanian Embassy premise and the accommodation of its personnel in Washington .

7 - Credit Facilities Extended to Ministry of Public Works.

The Bank granted credit facilities of JD (2) million to the Ministry of Public Works to help it partially finance its various projects.

8 - Credit Facilities Extended to Hotel and Tourist Resthouses Corporation (H.T.R.C.).

The Bank raised the line of credit granted to H.T.R.C. by JD (1.8) million to help the Corporation complete the construction of Amra Hotel, and to relieve the burden of foreign loans contracted by the Corporation. Subsequently, total outstanding credit facilities extended to this Corporation amounts to JD (6.6) million .

9 - Credit Facilities Extended to Cement Factories Company .

The Bank granted Cement Factories Company a line of credit amounting to JD(1/2) million contributing to the finance of constructing the sixth furnace .

10 - Credit Facilities Extended to the Jordan Phosphate Mines Company .

The Bank granted the Jordan Phosphate Mines Company credit facilities of JD (2) million to help the company increase its production capacity .

B - Bank Syndicated loans

1 - Bank Syndicated Loan for the Jordan Phosphate Mines Company .

The Bank participated in a syndicated loan of JD (10) million extended to Jordan Phosphate Company . The loan will be used to finance the expansion projects adopted by the company to increase its production capacity . Bank's share of this loan was JD (1.07) million .

2 - Bank Syndicated Loan for the Jordan Cement Factories Company .

The Bank participated in a syndicated loan of JD (9) million for the Jordan Cement Factories Company to partially finance the sixth production line and other infrastructure installation of the company . Bank's share of this loan was JD (1.5) million .

C - Housing Cooperatives Loans.

The Bank maintains its policy of supporting and financing various housing cooperatives and housing funds to help them implement their housing projects. In this context the Bank granted housing loans to the following cooperatives :-

1 - Yarmouk Engineers Housing Cooperative :

The Bank approved a loan of JD (455 000) for this cooperative to help it finish the second phase of the Engineers Housing Project/Swaileh, which includes constructing (70) housing units with a building area of (13700) square meters .

2 - Agronomists Housing Cooperative :-

The Bank approved an increase of JD (42 000) to the outstanding loan of Agronomists Housing Cooperative to help it finance the construction of (30) housing units for its members. Subsequently, total loan extended to this cooperative stands at JD (210 000)

3 - Alia Employees' Housing Cooperative :-

The Bank approved an increase of JD (1.5) million to the outstanding loan granted to Alia Employees' Housing Cooperative to help it

complete all its housing projects which include constructing(770) housing units. Subsequently, total loan extended to this cooperative and guaranteed by Alia Corporation stands at JD (3.45) million .

4 - Pharmacists Housing Cooperative :

The Bank approved an increase of JD (140 000) to the outstanding loan granted to Pharmacists Housing Cooperative to help it finance the construction of (20) additional housing units. Subsequently, total loan extended to this cooperative stands at JD (525 000) and was granted to finance (75) housing units for the cooperative's members .

Loan Repayments

The outstanding balance of loans and credit facilities at the end of 1982 was JD (155.7) million, compared to JD (123.8) million at the end of 1981, an increase of JD (31.9) million or (26%) .

The amount of overdue instalments at the end of 1982 was JD (2508) or (0.1%) of the total instalments matured during 1982. Thus the collection ratio was (99.9%) which is the same as previous years record .



Financial and Real Estate Investments.

A - Financial Investments

The Bank invested during 1982 some of its resources in equity shares of various companies. Equity shareholdings in 1982 amounted to JD (3.1) million thus total investments in equity shareholdings amount up to JD (12.1) million out of which JD (9.91) million has already been paid. In addition, the Bank has paid JD (45 000) as pre-establishment expenses for other companies. Among those investments a group of shares with nominal value of JD (2.7) million are traded in Amman Financial Market. The market value of this group was JD (4.02) million on December 29, 1982, an excess of JD (1.32) million over historical cost or (49%). The Bank subscribed in equity shareholdings during 1982, in 8 companies, namely, Jordan Precast Concrete Industry, Arab International Hotels Company, Jordan Leasing Company, Jordan Real Estate Establishment Company, Darco for Investment and Housing Company, Jordan Management and Consultancy Corporation, Jordan Investment and Finance Corporation, and Finance and Credit Corporation .

Appendix (1) gives a summary about the companies and institutions in which the Bank holds equity shareholdings .

B - Real Estate Investments

1 - The Housing Bank Commercial Center in Shmeisani/Amman.

Work in the center is almost completed. Commissioning works for electrical and mechanical installations will begin early 1983. Shopping area in the center is expected to open in the first half of 1983. On the other hand, work is in progress in the Hotel building (Amman Piazza Hotel) , and it is expected to be finished in the second half of 1983 to start furnishing and preparing the Hotel for inauguration and operation before the end of 1983 .

2 - Bank's Building in Tafilah .

The work in the Bank's building in Tafilah is still in progress . The structure which consists of four storeys has been completed, finishing and inside works have started. The building is expected to be delivered in the second half of 1983. The Building will be used as a premise for Bank's branch in Tafilah and accommodation for its employees.



Housing Bank Commercial Center/Amman

Bank's Other Activities

The Bank continued its policy of expanding its various activities. Consequently new departments were established to cover new aspects of operations and banking services. Economic and Financial Studies Department was established in 1982 to conduct studies, researches and reports which may enhance Bank's performance in its various activities. Banking Department was divided into two departments :- Loans Department and Deposits and Credit Facilities Department, the latter handles all aspects of deposits, credit facilities and other banking services. Growth and development of Bank's activities and operating new branches, necessitated increasing the number of Bank's personnel, which jumped from 734 employees in 1981 to 1014 at the end of 1982 .

Table (13)
Bank's Staff, Classified by Qualifications 1978 - 1982

Qualification \ Year	1978	1979	1980	1981	1982
B.Sc.or higher	82	90	120	151	192
Junior College	27	33	62	80	157
Secondary School	182	214	213	306	426
Skilled Workers	66	71	107	197	239
Total	357	408	502	734	1014

Staff Training

With the expansion of Bank's activities, increasing number of branches, and the diversification of services, the Bank-based Training Center expanded its activities in training Bank's staff aiming at enhancing efficiency and increasing productivity. During 1982, several training courses were sponsored by the Center generating different training opportunities. These courses were attended by 260 employees at various managerial levels of the Bank.

The Training Center arranged and supervised many training courses which covered various fields of banking operations among which personnel, public relations, accounting, teller's service, new accounts and loan processing. 156 employees attended and benefited from these courses.

In cooperation with specialized training institutions in Jordan, several training courses were arranged, in which some professional experts lectured on cash flow, developing managerial skills, technical banking operations, computer programming, system analysis, financial management, financial analysis, internal auditing and banking operations for beginners. These courses were attended by (82) employees at different levels of the Bank.

The Bank also assigned (22) of its senior staff at different managerial levels to attend training courses held in Arab and foreign countries, in fields such as higher management, designing and development of data processing, negotiation skills and projects' evaluation, organization and work methods, auditing methods, syndicated loans, real-estate appraisal, foreign exchange operations and securities markets.

New Branches

The Bank maintained its policy of extending its services to different regions of the Kingdom, especially these areas which were deprived of any other banking services such as rural and desert areas. In application of such policy the Bank established and operated (18) new branches during 1982. The new branches opened during the year included those in Mu'ta, Al-Juwaideh, Abu Alanda, Wadi El-Sair, Schniller, Mahess, Al-Huson, Dair Abi-Said, Al-Khaldieh/Mafraq, Hay Al-Hussein/Zarqa, Al-Showback, Nuzha, Ashrafia, Jabal Amman/ Al-Hawouz, Ras Al-Ain, Northern Hashmi and Junior College. It is interesting to note that the number of Bank's operating branches in the Kingdom at the end of 1982 reached (52) branches, in addition to two mobile branches, compared with (160) branches for all other banks in Jordan, or (33%) of the total branches of other banks combined .



Computerization

The Bank widened the uses and applications of its computer system to cover more branch operations on one hand and more banking services and operations on the other hand. During the year, (26) branches have been fully computerized by using the "Batch System" method. Bank's two branches in Zarqa and Irbid received their own computers and successfully operated their systems (ON LINE)method. It is interesting to mention that Bank's branches in both aforesaid cities are the first among other bank branches to introduce computer system and manage to operate it successfully .

In light of the positive results obtained by computer operation, the Bank is going ahead in supplying all of its branches with computer services .



Computerization = Fast and Accurate Service



Microfiche System

The Bank expanded during 1982 the uses and applications of its microfiche system to efficiently document its banking operations. During the year more branches enjoyed the service of this system, and by the end of the year, (7) branches have already been using the system.

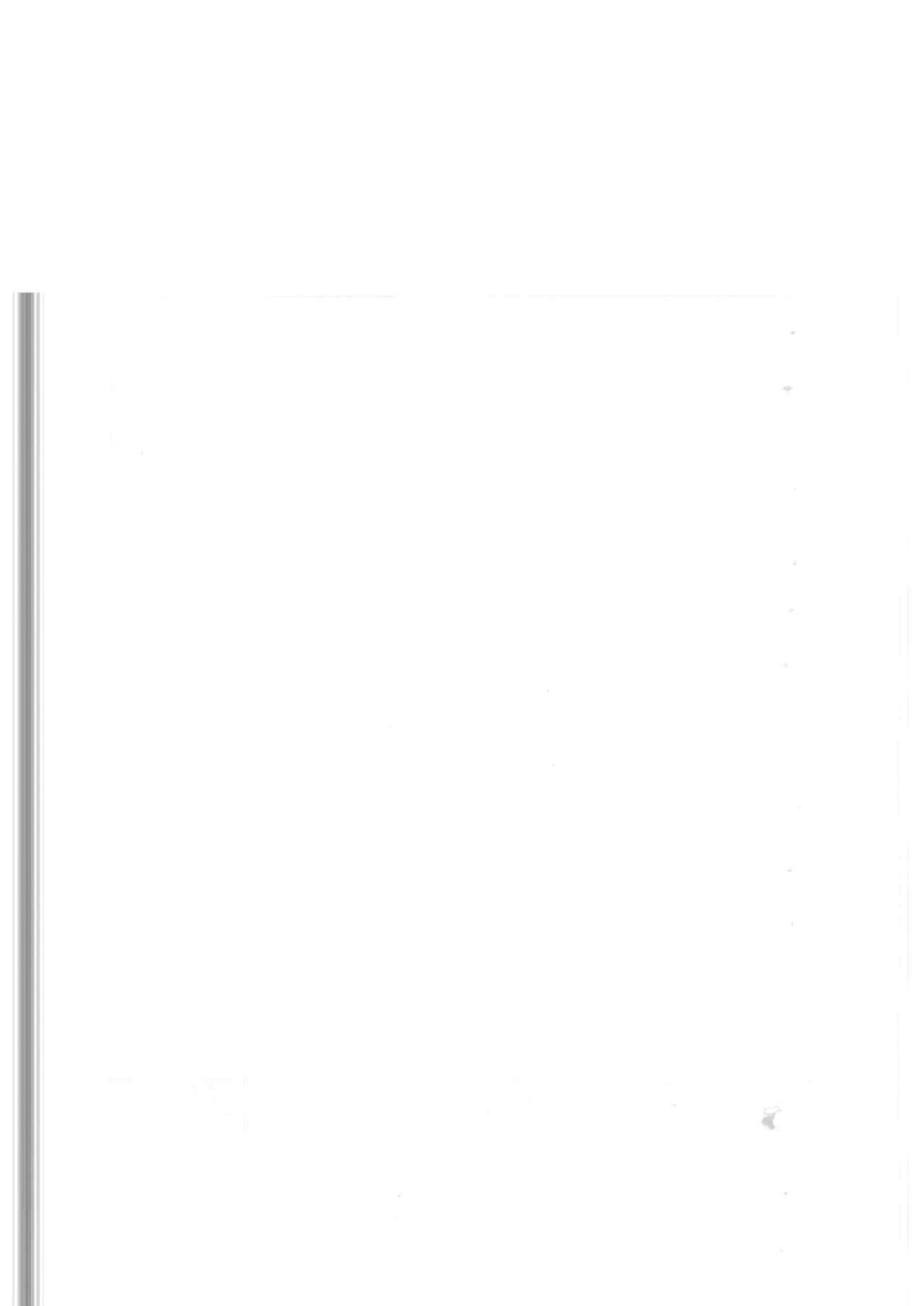
In the light of the numerous advantages of this system : speed, saving in time, effort, and space, simplicity and accuracy in producing documents, the Bank intends to introduce the service of this system to all of its branches and to widen the fields of its applications .



Banking with the Housing Bank is Dealing with Friends.

 **FINANCIAL STATEMENTS**





**To the Shareholders of the Housing Bank
Amman - Jordan**

We have examined the balance sheet of THE HOUSING BANK (A public shareholding company established by special decree) as of December 31, 1982 and 1981 and the related 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, 1982 and 1981 and the results of its operations and changes in its 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 5, 1982

SABA & CO.

**BANK
ESTABLISHED BY SPECIAL DECREE)
JORDAN
DECEMBER 31, 1982 AND 1981**

LIABILITIES	December 31,	
	1982	1981
	JD.	JD.
Current accounts	23,077,680	18,786,993
Savings, at notice and fixed deposit accounts (Note 7)	145,416,219	140,990,026
Advances from the Central Bank of Jordan (Note 8)	29,725,000	14,181,700
Other liabilities (Note 9)	8,733,748	9,369,444
TOTAL LIABILITIES	206,952,647	183,328,163
SHAREHOLDERS' EQUITY		
Authorized capital - 18,000,000, shares of JD 1 each (Note 10)	18,000,000	18,000,000
Subscribed and paid - up capital (Note 10)	12,000,000	12,000,000
Statutory reserve	2,051,086	1,720,534
Special reserve	7,646,346	5,884,885
Total Shareholders' Equity	21,697,432	19,605,419
Total Liabilities and Shareholders' Equity	228,650,079	202,933,582
CONTRA ACCOUNTS		
Liabilities on unutilized amounts of approved loans	8,983,495	23,403,035
Bank's liabilities for guarantees	31,931,658	14,692,348
Bank's liabilities for documentary credits	2,110,033	2,457,438
Other contra accounts (Note 11)	651,757	490,713
	43,676,943	41,043,534

These Statements And Must Be Read Herewith.

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

ASSETS	December31.	
	1982	1981
	JD.	JD.
Cash on hand and at banks (Note 2)	36,745,481	59,055,512
Bonds (Note 3)	2,685,800	2,033,300
Portfolio Investments.	3,073,339	-
Loans and facilities	155,730,543	123,812,108
Bills discounted	76,425	106,632
Other assets (Note 4)	3,585,890	1,808,230
Investments :		
Equity investments	9,960,125	5,423,130
Commercial center - Shmeisani (Note 5)	13,561,652	8,337,635
Fixed assets less accumulated depreciation (Note 6)	3,230,824	2,357,035
TOTAL ASSETS	228,650,079	202,933,582
CONTRA ACCOUNTS		
Unutilized amounts of approved housing loans	8,983,495	23,403,035
Liabilities of customers for guarantees	31,931,658	14,692,348
Liabilities of customers for documentary credits	2,110,033	2,457,438
Other contra accounts (Note 11)	651,757	490,713
	43,676,943	41,043,534

The Accompanying Notes Constitute An Integral Part Of

THE HOUSING BANK EXHIBIT (B)
(A PUBLIC SHAREHOLDING COMPANY ESTABLISHED
BY SPECIAL DECREE
AMMAN - JORDAN
STATEMENT OF INCOME FOR THE YEARS ENDED
DECEMBER 31, 1982 AND 1981

	1982	1981
	JD.	JD.
Income :		
Interest from loans and credit facilities	12,200,199	9,999,942
Interest from deposits in banks	5,496,523	5,837,016
Income from Investments (Note 12)	428,635	283,520
Other income	1,212,712	889,323
Total Income	19,338,069	17,009,801
Expenses :		
Interest paid	10,836,721	9,450,873
Salaries and other employee benefits	2,903,575	1,865,672
Expenses relating to borrowers (Note 13)	355,168	345,034
Depreciation of fixed assets	265,574	169,820
Amortization of installation costs	165,617	443,264
General & administrative expenses (Note 14)	1,505,891	1,594,823
Total Expenses	16,032,546	13,869,486
Net Income Available For Appropriation	3,305,523	3,140,315
Appropriation :		
Statutory reserve (10 per cent)	330,552	314,032
Special reserve	1,450,000	1,388,344
Provision for doubtful debts	311,461	247,624
Board of Directors' remuneration	8,250	8,250
Contribution to Housing Bank employees club	5,260	7,065
Contribution to scientific research	100,000	75,000
Dividends proposed (at the rate of 10 percent on preference and special shares)	1,100,000	1,100,000
Total	3,305,523	3,140,315

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

THE HOUSING BANK EXHIBIT (C)
(A PUBLIC SHAREHOLDING COMPANY ESTABLISHED
BY SPECIAL DECREE)
AMMAN - JORDAN
STATEMENT OF CHANGES IN FINANCIAL POSITION
FOR THE YEARS ENDED
DECEMBER 31, 1982 and 1981

	1982	1981
	JD.	JD.
Funds Provided :		
Net income	3,305,523	3,140,315
Add : Depreciation and amortization	431,191	613,084
Funds provided from operations	3,736,714	3,753,399
Increase (decrease) in :		
Current accounts	4,290,687	1,965,727
Savings, at notice and fixed deposits accounts	4,426,193	36,146,000
Advances from the Central Bank of Jordan	15,543,300	4,181,700
Other liabilities	(749,206)	4,788,492
Total Funds Provided	27,247,688	50,835,318
Funds Applied		
Increase (decrease) in :		
Cash on hand and at banks	(22,310,031)	22,361,004
Treasury bills and other bonds	652,500	448,300
Portfolio investments	3,073,339	-
Loans and facilities	31,918,435	20,863,619
Bills discounted	(30,207)	(39,738)
Equity investments	4,536,995	1,814,144
Commercial center - Shmeisani	5,224,017	2,494,335
Fixed assets - Net	1,139,363	789,489
Dividends proposed	1,100,000	1,100,000
Other assets	1,943,277	1,004,165
Total Funds Applied	27,247,688	50,835,318

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
NOTES TO FINANCIAL STATEMENTS

1 - Accounting Policies

- a. The accompanying financial statements represent the combined financial statements of branches in Jordan, where inter - branch transactions have been eliminated.
- b. Investments are stated at cost.
- c. Fixed assets are stated at cost after deducting accumulated depreciation. The charge for depreciation is computed according to the straight line method, at the following annual rates.

Buildings	3%
Furniture	15%
Fixtures	8%
Vehicles and equipment	20%

- d. In the accompanying balance sheet foreign currencies have been translated into Jordanian Dinars at the rates prevailing at year end.

2 - Cash on hand and at banks

This item represents cash on hand and at banks in current, at notice and fixed deposit accounts.

3 - Bonds

This item is made up as follows :-

	December 31,	
	1982	1981
	JD.	JD.
Development bonds	150,000	175,000
Jordan Electricity Authority Bonds	-	125,000
Jordan Cement Factories Bonds	1,150,000	650,000
Alia-The Royal Jordanian Airlines bonds	1,083,300	733,300
Water and Sewerage Authority bonds	-	350,000
Jordan Fertilizer Industry Co. Ltd. bonds	302,500	-
Total	2,685,800	2,033,300

4. Other Assets :
This item comprises

	December 31.	
	1982	1981
	JD.	JD.
Advances - various	1,623,376	372,285
Preliminary expenses after amortization	183,152	-
Other assets including interest receivable, prepaid expenses and stationery	1,779,362	1,435,945
Total	3,585,890	1,808,230

Advances include JD 1,216,065 being amount paid on account of the acquisition of furniture for the new hotel which is part of the Shmeisani commercial center .

Establishment expenses relating to branches in operation before 1982 have been amortized in full during 1982, and at the annual rate of 25% for new branches .

5 . 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. 17,487,000 and the costs incurred up to December 31, 1982 have been as follows :-

	December 31.	
	1982	1981
	JD.	JD.
Land -at cost	571,004	571,004
Building under construction	12,990,648	7,766,631
Total	13,561,652	8,337,635

6 - Fixed Assets

Fixed assets include :

	December 31,	
	1982	1981
	JD.	JD.
Land	170,424	252,957
Land and building :		
Abdalli	724,024	720,429
Aqaba	642,843	641,614
Ma'an	98,153	98,153
Tafilah	89,659	10,116
Wadi Seir	460,521	-
Housing apartments -Shmeisani	227,250	-
Housing apartments-Aqaba and others	78,380	47,834
Furniture and Fixtures	392,902	271,358
Equipment	832,969	613,503
Vehicles	245,513	202,140
	3,962,638	2,858,104
Less : Accumulated depreciation	731,814	501,069
	3,230,824	2,357,035

7 - Savings, at Notice and Fixed Deposit Accounts

This item consists of the following :

	December 31,	
	1982	1981
	JD.	JD.
Savings accounts in Dinars	64,354,728	55,732,794
Notice accounts in Dinars	27,586,817	36,327,067
Fixed deposits in Dinars	36,670,723	31,579,833
Fixed deposits in foreign currencies	16,803,951	17,350,332
Total	145,416,219	140,990,026

8 - 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. This amount also includes syndicated loans to other banks, partially rediscounted with Central Bank .

9. Other Liabilities

This item is made up as follows :-

	December 31,	
	1982	1981
	JD.	JD.
Dividends proposed	1,100,000	1,100,000
Board of Directors remuneration	8,250	8,250
Salaries payable	2,212,691	1,537,104
Borrowers current accounts	654,071	2,916,980
Deposits	1,926,540	1,600,532
Accrued interest and other credit balances	2,832,196	2,206,578
Total	8,733,748	9,369,444

10. Subscribed and Paid - up Capital

The capital of the Bank is made up as follows :-

Share Category :-	Subscribed and	
	Authorized	Paid - up
	Capital	Capital
	JD.	JD.
Ordinary shares	1,000,000	1,000,000
Preference shares	9,000,000	5,000,000
Special shares	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 agreements. As of December 31, 1982 special shareholders included the following :-

Shareholder :-	No. of Shares
Real Estate Investments Group - Kuwait	3,000,000
Government of Oman	1,000,000
Ministry of Finance and Petroleum - Qatar	1,000,000
External Investment Organisation - Iran	1,000,000
Total	6,000,000

Date	Description	Amount
1/1/20	Opening Balance	1000.00
1/15/20	Cash Sales	250.00
1/20/20	Bank Payment	150.00
1/25/20	Sales Tax	75.00
2/1/20	Inventory	300.00
2/10/20	Cash Sales	180.00
2/15/20	Bank Payment	120.00
2/20/20	Sales Tax	54.00
2/25/20	Inventory	200.00
3/1/20	Cash Sales	150.00
3/10/20	Bank Payment	90.00
3/15/20	Sales Tax	45.00
3/20/20	Inventory	150.00
3/25/20	Cash Sales	120.00
3/31/20	Closing Balance	1000.00

APPENDICES



(JD. 000)

No.	Company	Authorized Capital	Bank's Share In Equity		Amount Paid %	Product / Activity
			Amount	%		
1	Jordan Ceramics Industries Co.	2000	100	5.0	100	Ceramics, tiles, bathtubs, sinks, etc.
2	Jordan Bricks & Tile Manufacturing Co.	500	164.3	32.9	100	Red brick, tile and clay pipes.
3	Jordan Holiday Inn Hotels Co.	2400	720	30	100	Building and managing first class hotels in Jordan .
4	Jordan Lime and Silicate Bricks Industries Co.	3000	306,4	10,2	100	Lime and silicate bricks.
5	Jordan Pipes Manufacturing Co.	2000	290	14,5	100	All types of metal pipes and related products.
6	International Contracting and Investment Co.	4000	271,6	6,8	100	Contracting and construction business in electrical, civil and mechanical works and investment in real estate.
7	Jordan Timber Processing Industries	3000	150	5	100	Production of pressed wood and prefabricated houses.
8	Industrial Development Bank	6000	400	6,7	100	Financing industrial and tourism projects through loans and other financing services.
9	Arab Jordan Investment Bank	5000	200	4	100	Investment and commercial operations, financing services : medium and long-term loans for industry .
10	Cairo-Amman Bank.	2500	2,5	0,1	100	Commercial banking operations.
11	Arab Finance Corporation (Jordan)	2125	47,44	2,2	100	Underwriting and covering securities, investment financing, money exchange and brokerage operations, in addition to other banking operations.
12	Jordan Islamic Bank for Finance and Investment	4000	6,3	0,016	100	Covering economic and social needs in the field of banking services and financing and investment operations on non- interest basis.
13	Amman Development Authority	10500	3500	33,3	64,3	Furnishing and developing services within Amman area by constructing, owning and managing real estate and industrial projects.
14	Jordan Securities Corporation	2000	100	5	100	Dealing with securities, loans management and some banking operations.
15	Jordan Paper and Cardboard Co.	1500	100	6,7	100	Paper and cardboard production.
16	Jordan Glass Industry Co.	5000	406,3	8,1	100	Glass production and marketing.

Appendix (1)
Bank's Investment In Equity Shareholdings



No.	Company	Authorized Capital	Bank's Share In Equity		Amount Paid %	Product / Activity
			Amount	%		
17	Jordan Tourism and Mineral Water Company	2500	125	5	100	Encouraging and developing internal and external tourism by utilizing natural and mineral water.
18	Jordan Industrial Estate Corporation	6000	600	10	100	Establishment and management of industrial estates in the Kingdom.
19	Arab Life Insurance Co.	2000	25	1.25	100	Development and updating of the insurance industry in Arab Markets.
20	National Quarries Co./Ma'an	1000	10	1	25	Utilizing Ma'an quarries on modern and economic basis.
21	Jordan Finance House Company	5000	50	1	75	Commercial, financial and banking activities.
22	National General Investments Co.	3200	50	1.6	75	Financing and investment operations.
23	South Cement Factories Co.	75000	2250	3	25	Production and marketing of cement and related products.
24	Jordan Precast Concrete Industry	4000	200	5	25	Manufacturing the necessary concrete for buildings and constructions.
25	Arab International Hotels Co.	6500	141.3	2.2	100	Establishing, purchasing, selling, renting, hiring and managing hotels and restaurants.
26	Jordan leasing Co.	1000	25	2.5	50	Purchasing, importation and leasing of machinery and equipment for contractors and companies who need such service.
27	Jordan Real Estate Establishment Co.	5500	1491.5	27.1	100	Constructing and managing real estate projects including housing units for sale.
28	Darco for Investment and Housing Co.	2500	20	0.8	50	Granting loans and advances to finance the construction of houses, real estates and housing projects, and accepting savings accounts.
29	Jordan Management and Consultancy Corporation	4000	200	5	50	Promoting projects and establishing joint stock companies and acquiring equity shares and undertaking management of companies.
30	Jordan Investment and finance Corporation	6000	60	1	50	Offering financial and investment services to customers, financing projects and operating in monetary, and financial markets in Jordan.
31	Finance and Credit Corporation.	6000	60	1	50	Deposit taking, foreign exchange operations, financing projects, portfolio management, stock broker and underwriting .

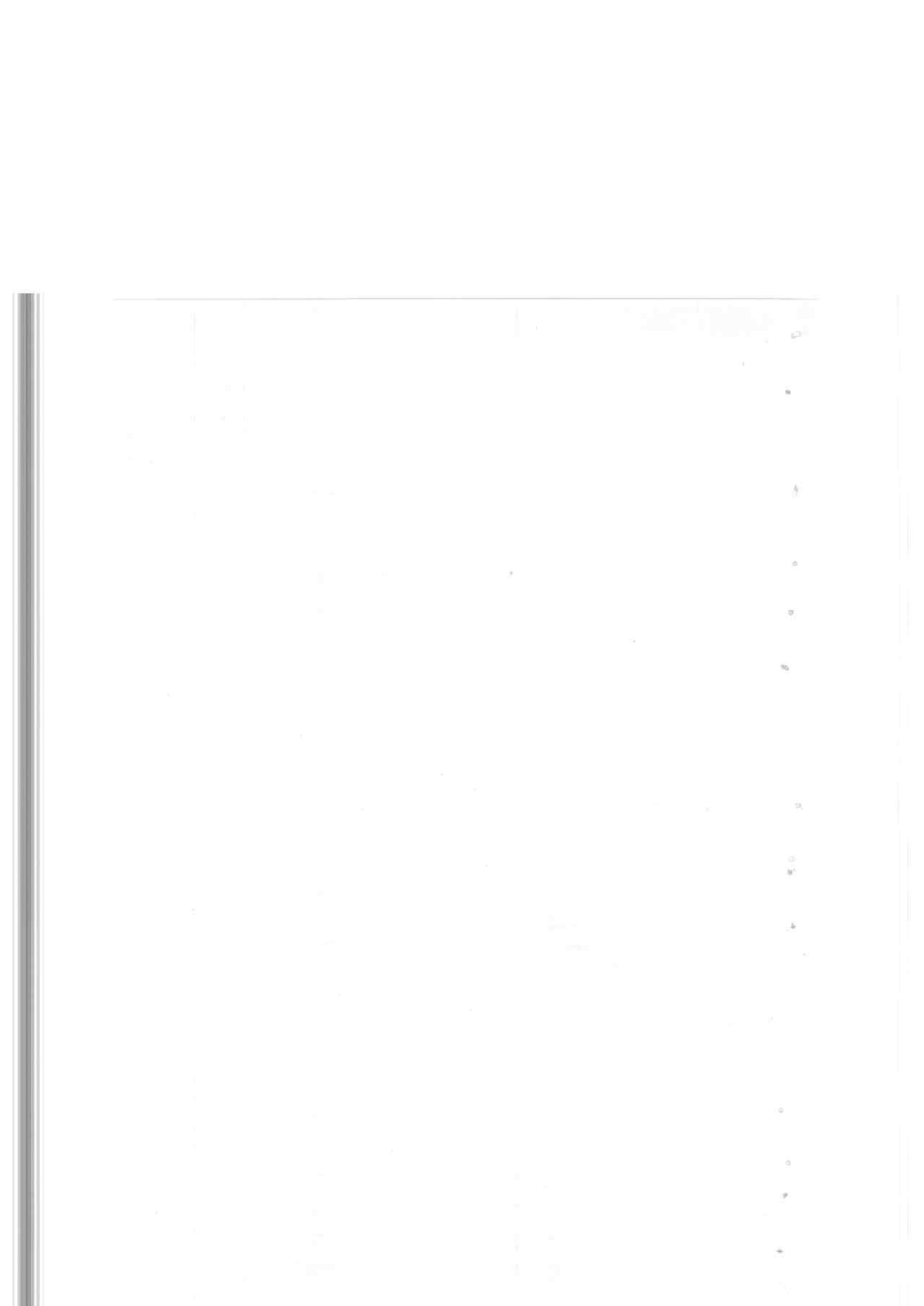
Appendix (2)
Bank's Operating Branches in Jordan

No.	Branch	Address	Opening Date
1	Head office and Main Branch Amman	Police College Str. - Abdali P.O.Box : 7693 Tel. (667126-667129) (664323-664324) (664176-664179) Telex : 22061 - 21693 ISKAN - JO.	April 1974
2	Madina/Amman	King Hussein Str. P.O.Box: 7882 Tel: 37188,33545	February 1975
3	Jabal Amman Amman	Amir Mohammed Str. Third Circle P.O. Box : 20565 Tel : 42411, 42414	October 1977
4	El - Waibdeh Amman	Police College Str. Abdali P.O.Box : 7700 Tel: 663798 , 663736	July 1974
5	Wehdah/Amman	Madaba Str. P. O.Box : 16077 Tel: 76120 , 78620	September 1978
6	Jabal Hussein Amman	Khaled Ben Walid Str. P.O.Box : 8892 Tel : 22703	September 1979
7	Marka/Amman	Main Str. P.O.Box : 15237 Tel : 93611 , 93612.	November 1979
8	Saqef El-Sail Amman	Saqef El-Sail Str. P.O.Box : 150898 Tel : 21320 , 22041 .	February 1981
9	El-Taj/Amman	Main Str. P.O.Box : 410480 Tel : 79727	September 1981
10	Amir Hassan Quarters/ Amman	Main Str. In Jabal Naser P.O.Box : 425555 Tel : 56496	December 1981
11	Northern Hashmi Amman	Main Str. P.O.Box : 230250 Tel : 55355	January 1982
12	Ras Al-Ain Amman	P.O.Box : 231845 Tel : 78595	March 1982
13	Junior College Amman	Junior College Building Tlal-Al-Ali P.O.Box : 262 Tel : 845130	May 1982
14	Ashrafia Amman	Imam Shafie Str. P.O.Box : 150714 Tel : 70572	May 1982
15	Jabal Amman (Al-Hawouz) Amman	Omar Bin Al-Khattab Str. P.O.Box : 3091 Tel : 39461	July 1982
16	Nuzha/Amman	Hai Al-Madares P.O.Box : 8962 Tel : 36194 / 389	October 1982
17	Jebailha Jebailha	Near Municipality Building P.O.Box : 73 Tel : 843250,843251.	August 1979
18	Swaleh /Swaleh	King Hussein Str. P.O.Box : 274 Tel : 841581	December 1980
19	Sehab/Sehab	P.O.Box : 9 Tel : 188	March 1981
20	Schniller Schniller Camp	Main Str. P.O.Box : 254 Tel : 92167	March 1982
21	Wadi El-Sair Wadi El-Sair	P.O.Box : 335 Tel : 815935	April 1982
22	Abu Alanda Abu Alanda	Main Str. P.O.Box : 283 Tel : 79763	August 1982
23	Al-Juwaidah Al-Juwaidah	P.O.Box : 272 Tel : 75105,78105	August 1982
24	Madaba/Madaba	King Abdalla Str. P.O.Box : 228 Tel : 267,277	July 1976
25	Zarqa/Zarqa	Opposite Amir Shaker Str. and King Faisal Str. P.O.Box : 480 Tel : 82106,82107	November 1974

Appendix (2)
Bank's Operating Branches in Jordan



No.	Branch	Address	Opening Date
26	Ghowairia/Zarqa	Inter section of King Ghasi and Algeria Str. P.O.Box : 6225 Tel : 82116,82117	February 1980
27	Hai Al-Hussein	Bolad Str. P.O.Box : 11776 Tel : 82118	November 1982
28	Ruseifeh Ruseifeh	Opposite Civil Registration Department P.O.Box : 530 Tel : 174,175	April 1981
29	Irbid/Irbid	Amir Naif Str. Awqaf Building P.O.Box : 403 Tel : 2175,5923	December 1974
30	Hakama/Irbid	Hakama Str. P.O.Box : 403 Tel : 5045	June 1981
31	Dair Abi Said Dair Abi Said	P.O.Box : 5 Tel : 60	January 1981
32	Al-Huson Al-Huson	Wasfe Al-Ttal Str. P.O.Box : 52 Tel : 42	February 1982
33	Eidoun/Eidoun Irbid	Main Str. P.O.Box : 40 Tel : 79	November 1982
34	Ajlun/Ajlun	Ajlun-Amman Str. P.O.Box : 36 Tel : 139	July 1975
35	Mafraq/Mafraq	King Faisal Fir st Str. P.O.Box : 55 Tel : 295	September 1975
36	Jerash/Jerash	King Abdalla Str. P.O.Box : 5 Tel : 51269	November 1976
37	Ramtha/Ramtha	Naser El-Tallak Str. P.O.Box : 222 Tel : 83110	May 1981
38	Northern Shuna Northern Shuna	King Faisal Str. P.O.Box : 45 Tel : 104	May 1981
39	Salt/Salt	Maidan Str. P.O.Box : 150 Tel : 4861,4863	July 1975
40	Al-Fuhais Al-Fuhais	P.O.Box : 77 Tel : 177,377	July 1976
41	Mabess/Mahess	Main Str. P.O.Box : 41 Tel : 277,272	March 1982
42	Dair Alla Dair Alla	P.O.Box : 55 Tel : 105	March 1979
43	Southern Shuna Southern Shuna	Government Department Center P.O.Box : 9 Tel : 153	August 1981
44	Karak/Karak	Municipality Building P.O.Box : 66 Tel : 51042,51142.	September 1976
45	Aqaba/Aqaba	Kurnaish Str. P.O.Box : 331 Tel : 5325,5414,5251	November 1976
46	Tafileh/Tafileh	Agricultural Credit Organization Building P.O.Box : 34 Tel : 260	September 1977
47	Ma'an/Ma'an	King Hussein Str. P.O.Box : 102 Tel : 32601,32603	February 1978
48	Mu'ta Mu'ta	Opposite Municipality Building P.O.Box : 3 Tel : 65	June 1982
49	Potash Ghor El-Mazra'a	Residential area P.O.Box : 2 Tel : 130	March 1981
50	Wadi Musa Wadi Musa	P.O.Box : 12 Tel : 61082	March 1981
51	Al-Showback Al-Showback	Showback Municipality Building P.o.Box : 15 Tel : 70 , 71	February 1982
52	Al-Khaldieh Al-Khaldieh	Main Str. P.O.Box : 14 Tel : 74	November 1982



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