

# **1985**

**Board of Directors' Report  
For The Year Ending 31.12.1985**

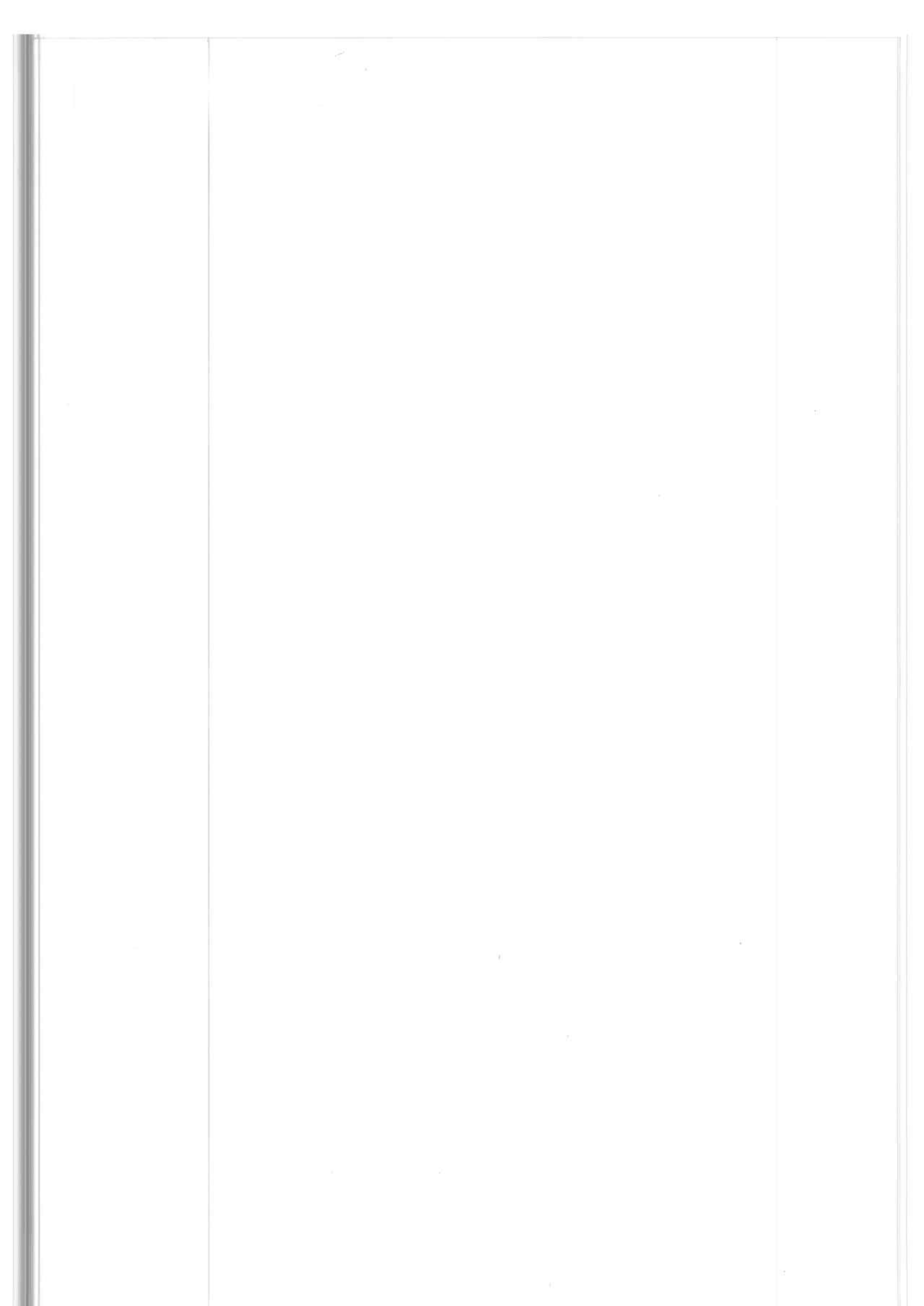


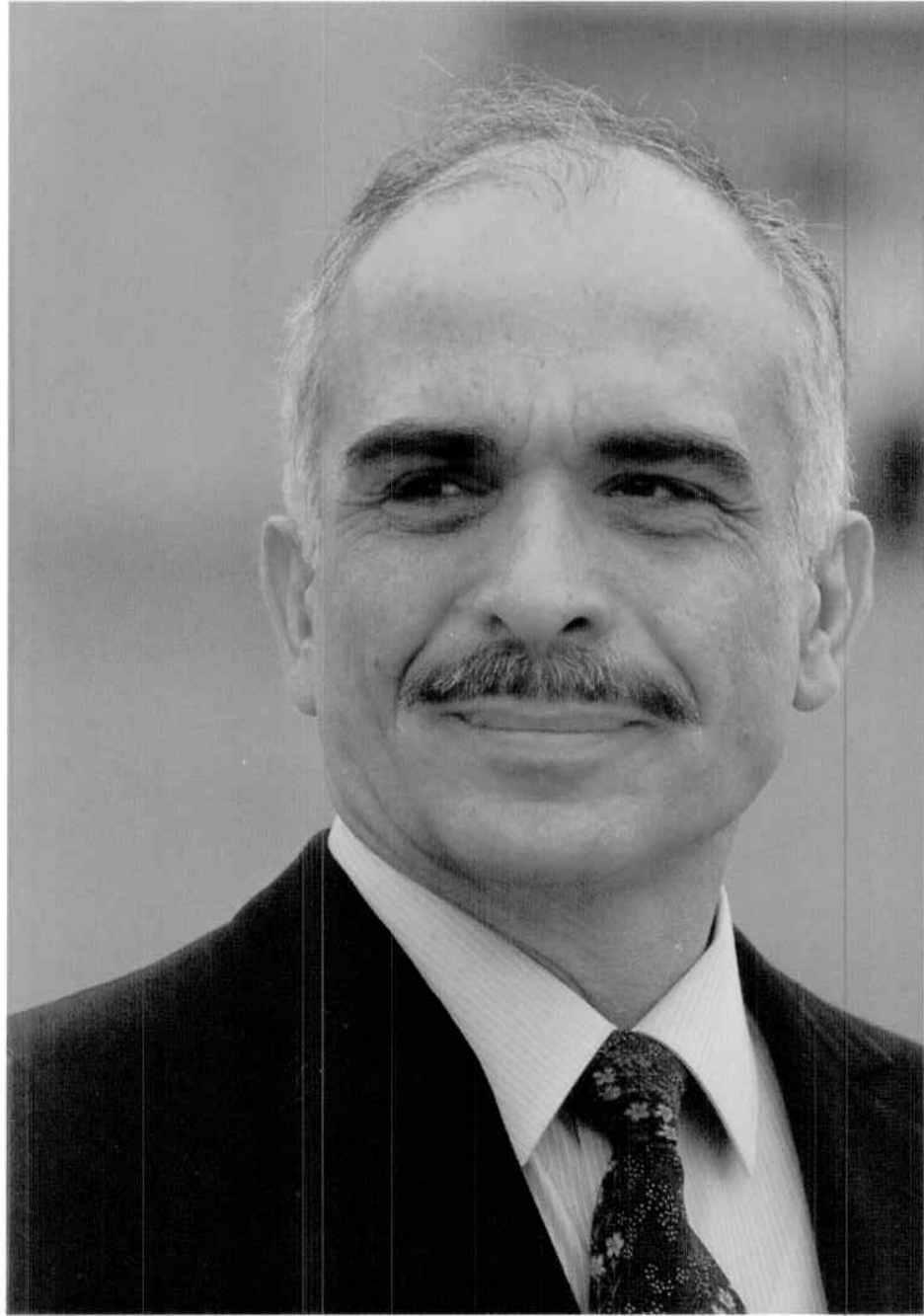
*A Public Shareholding Company Established by Special Decree*

## **12th ANNUAL REPORT**

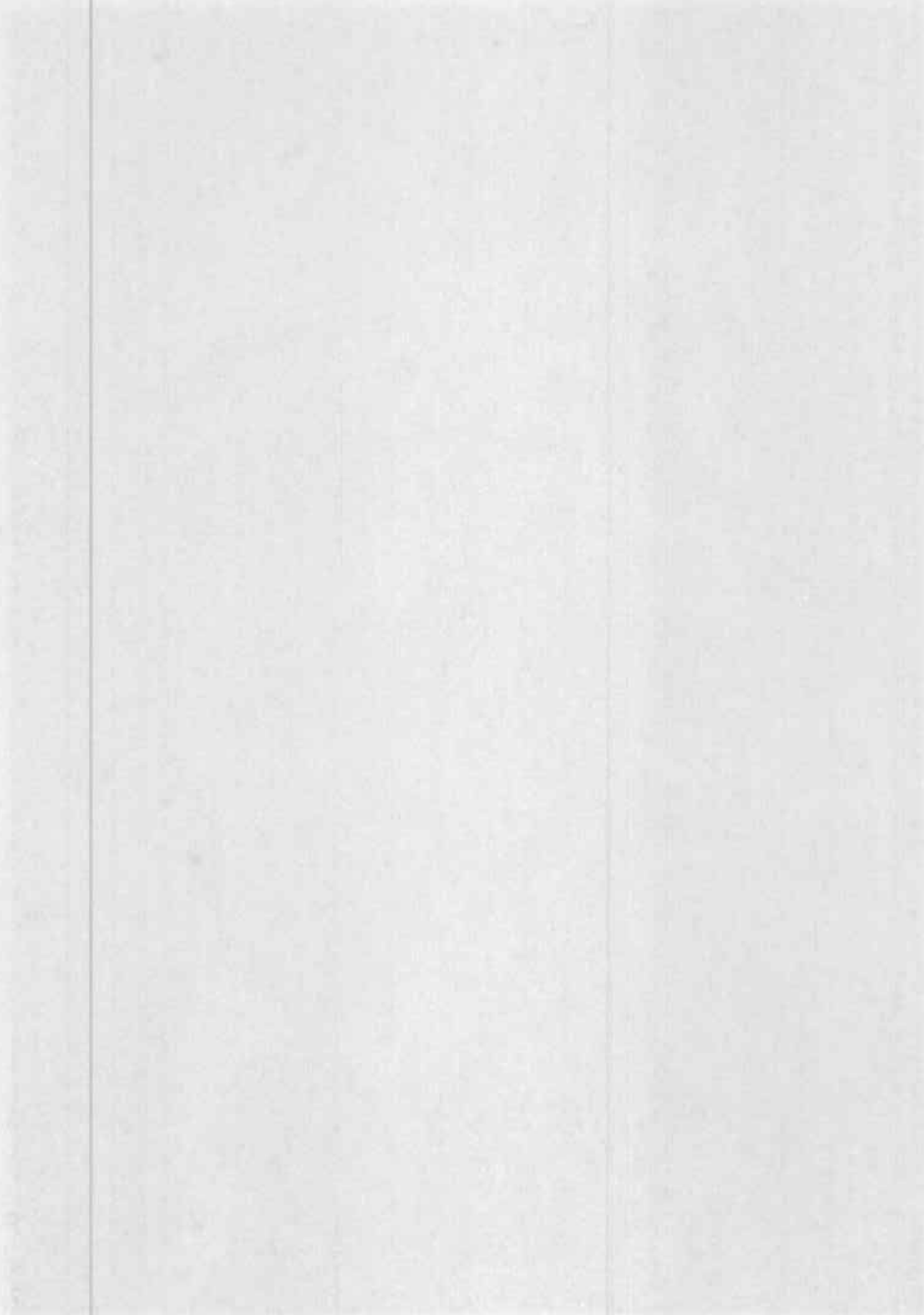
### **General Management & Main Branch**

*P.O. BOX: 7693,  
Amman - Jordan.  
Telex: 22061 / 21693 / 23460 ISKAN JO  
Cable Address: ISKAN  
Telephone: 667126 (four lines)*





**His Majesty King Hussein**





**His Royal Highness Crown Prince Hassan**

## **Board Of Directors.**

**Mr. Zuhair Khouri,**  
Chairman and General Manager

**Mr. Badr Al Rasheed,**  
(Vice Chairman)  
Chairman of Kuwait Real Estate  
Investment Consortium, on behalf of  
Kuwait Ministry of Finance.

### **Representatives of Ordinary and Special Shareholders**

**Mr. Shafiq Zawaideh**  
General Manager of The Housing Corporation

**Mr. Mansour Haddadin\***  
Representative of The Ministry of Finance.

**Mr. Abdul Kader Al Kady**  
Representative of The Ministry of Finance and Petroleum - Government of Qatar

**Mr. Fawaz Zo'bi**  
Representative of The Central Bank of Jordan.

### **Representatives of Preferred Shareholders**

**Mr. Ibrahim Al Ibrahim**  
Chairman of Arab African International Bank.

**Mr. Ahmed Abdel Khaliq**  
General Manager of Jordan Insurance Company.

**H. E. Burhan Kamal**  
Managing Director, Jordan Cigarettes and Tobacco Co.

**Mr. Abdul Mohsin Kattan**  
Chairman of Al-Mal Group / London.

**Mr. Munther Fahoum**  
Assistant General Manager, Arab Bank Ltd.

**Auditors: SABA AND Co.**

\* Replaced Mr. Abdul Ghani Jardaneh since July 16, 1985.



Bank Headquarters and Main Branch



## ***Chairman's Message.***

I have pleasure to present to you the Board of Directors' 12th Annual Report about the Bank's activities and accomplishments during 1985. In spite of the recession which still prevails and affects the area and Jordan during 1985, the Bank successfully continued to achieve more accomplishments and balanced growth in all its various activities.

The Bank's assets jumped from JD 342.8\* million as at the end of 1984 to JD 382.5 million at the end of 1985, an increment of JD 39.7 million or 11.6%. The balance of deposits and savings increased from JD 246.2 million at the end of 1984 to JD 264.5 million by the end of 1985, an increment of JD 18.3 million or 7.4%. The balance of loans and credit facilities also increased from JD 246.4 million as at the end of 1984 to JD 276.9 million at end of 1985, an increment of 30.5 million or 12.4%. In this regard, the Bank is proud that its loans portfolio does not include any doubtful loan.

The Bank's net profit increased from JD 2.45 million as by the end of 1984, to JD 2.76 million by the end of 1985.

The Board of Directors wishes to draw your kind attention to the fact that the Bank achieved such profit although its revenues for 1985 were charged extraordinarily by JD 1,023,057 as provisions for decline in value of marketable shares of some companies in which the Bank maintains shareholding; and in spite of incurring costs of opening five new branches.

The management of the Bank gives keen attention to developing, and updating the operational procedures and using Bank's resources to the highest degree of efficiency. To achieve such an objective, a contract was signed with Citibank, N.Y., one of the largest banking institutions in the world, to second a team of experts to help the Bank develop and update its operational procedures in various areas.

\* JD = \$ 2.73 as at December 31, 1985.

In the light of Bank's performance and results of operation in 1985, the Board of Directors recommends distributing a dividend at the rate of 10% of the par value of the preferred and special shares, and transferring the remaining balance of net profit to various reserves, raising reserves balance from JD 11.9 million as at the end of 1984 to JD 13 million, an increment of JD 1.1 million or 9.2%. Thus reserves exceed the Bank's paid-up capital by 8.3%.

The Board of Directors seizes this opportunity to express its sincere thanks and gratitude to the Government of the Hashemite Kingdom of Jordan and its various institutions for their cooperation, especially the Central Bank of Jordan, who continued to guide and direct the Jordanian banking system institutions.

The Board of Directors extends thanks to the Bank's staff rank and file, for their relentless efforts to achieve Bank's goals, enhance performance and render better services to clients.

The Bank's management looks forward to achieving more accomplishments and mobilising more savings to be invested in housing, and to participate 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 Bank's Activities and Accomplishments During 1985.

### Capital and Reserves

The Bank's paid-up capital did not change, while various reserves grew largely during latest years and now exceed the paid-up capital. The reserves increased from JD 11.9 million at the end of 1984, to JD 13 million at the end of 1985 or 108% of paid-up capital. It is worth mentioning that Bank's capital and reserves at the end of 1985 formed about 18% of gross capital and reserves of all other banks combined in Jordan. This increment in Bank's reserves, manifests the Bank's firm policy which aims at augmenting the financial position and at reinforcing its customers' confidence.

Table (1) shows growth in the Bank's main items of activities during the period 1981 - 1985.

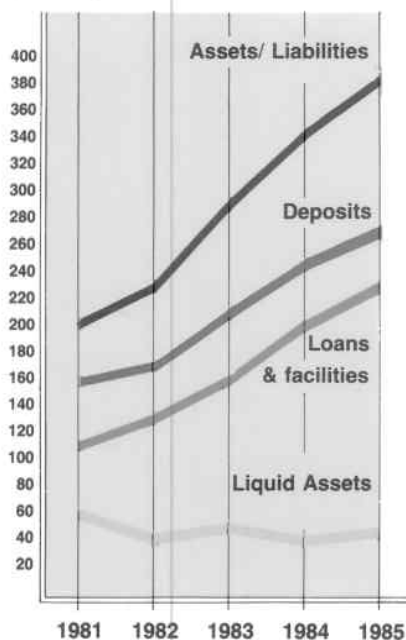
Table (1)  
Growth in the Main Items of the Balance sheet  
1981 - 1985

JD million

Item / Year	1981	1982	1983	1984	1985
Cash at Banks & Other Liquid Assets*	59	39.8	48.9	40.6	45.6
Loans & Credit Facilities	109.8	129.7	159.8	202.4	228.9
Loans Offered to Housing Corporation Financed by Advances From the Central Bank of Jordan	14	26	38	44	48
Equity Shareholdings	5.4	10	13	15.6	16.3
Real Estate Investments	8.3	13.6	17.17	21.3	23.1
Deposits	159.8	168.5	211.8	246.2	264.5
Capital & Reserves	19.6	21.7	22.7	23.9	25
Net Profit	3.1	3.3	2.2	2.45	2.76
<b>Total Assets/ Liabilities</b>	<b>202.9</b>	<b>228.6</b>	<b>292.8</b>	<b>342.8</b>	<b>382.5</b>

Main Balance sheet Items (1981-1985)

JD million



\* Includes Euromarket Bonds issued by high class corporations.

## Deposits

In spite of the economic recession which still affects Jordan and the whole area, and the acute competition with the other banks and financial institutions, the Bank continued to mobilise more deposits and savings of people and institutions as well to invest them in various fields, especially in mortgage housing sector. The Bank accomplished distinguished results in this field. The balance of deposits increased from JD 246.2 million at the end of 1984 to JD 264.5 million at the end of 1985, an increment of JD 18.3 million or 7.4%.

The Bank accepts resident and non-resident's foreign currency deposits and offers them competitive terms and interest rates as any other bank in international market. Moreover, transfer of foreign currencies is free and not restricted, but subject to terms and conditions as applied in international markets.

Although the Bank lately started opening foreign currency accounts, yet results are very promising and proved success. Balance of various foreign currency deposits at the end of 1985 amounted to equivalent of JD 31.8 million.

The Bank follows a firm policy which aims at mobilising individual, family and corporates' savings. In application of this policy, the Bank runs a monthly lottery scheme, with 1330 monthly prizes totalling JD 30,000 per month. In addition to these prizes and other incentives, the Bank initiated a new savings programme known as "Newly Born Babies Savings Programme". The main objective of this initiative is to encourage and promote savings habits. This new programme offers a token gift to every newly born baby whose parents open a savings account for him/her.

It is noteworthy that the Bank maintains a wide base of customers and clients, a base which gives its sources of funds the stability required for long term lending. The balance of savings at the end of 1985 form 72% of total savings at all other banks combined, against 68% at the end of 1984. In general, the balance of deposits at the Bank is still growing at a rate similar to that at the Banking System in Jordan.

Table (2) shows growth of deposits at the Housing Bank compared to deposits at the Banking System.

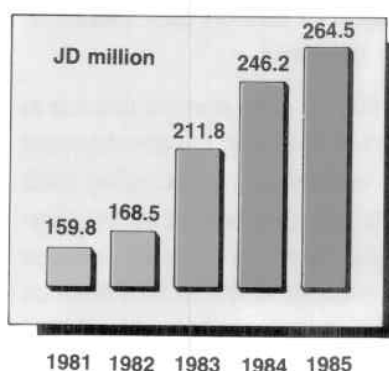
Table (2)

### Growth of Deposits at the Housing Bank (H B) Compared to Deposits at the Banking System.

JD million

Item	Total Deposits				Savings Deposits			
	The Housing Bank (HB)		Banking System		The Housing Bank (HB)		Banking System	
	Balance	Rate of Growth	Balance	Rate of Growth	Balance	Rate of Growth	Balance	Rate of Growth
1981	159.8	30%	817.8	19%	55.7	40%	105.4	18%
1982	168.5	5%	1001	22%	64.4	16%	124	18%
1983	211.8	26%	1186	18%	82.2	28%	133.7	8%
1984	246.2	16%	1356.9	14%	94.9	15%	140.2	5%
1985	264.5	7.4%	1482.7	9.3%	99.6	5%	139.1	(0.8%)

Deposits Growth 1981-1985



## Loans and Credit Facilities

During 1985 the Bank continued to apply its steady policy to provide medium and long-term finance to individuals and corporations. The Bank pays special attention to finance housing needs of limited income and other groups to help provide adequate and decent housing at easy terms and affordable costs

Total loans and credit facilities given to this category of citizens amounted to JD 11.8 million, either to individuals directly or to the Housing Corporation and to the Urban Development Department, both execute housing projects for limited income citizens. Moreover, the Bank participated, in cooperation with World Bank, and the Jordanian Government in financing the second huge Urban Development Project, which comprises of erecting 3422 new units benefitting 45600 people and upgrading 560 units benefitting 11100 people. This project will be executed in the suburbs of the capital city of Amman, and is estimated to cost JD 36.7 million, of which the Housing Bank will contribute JD 10 million.

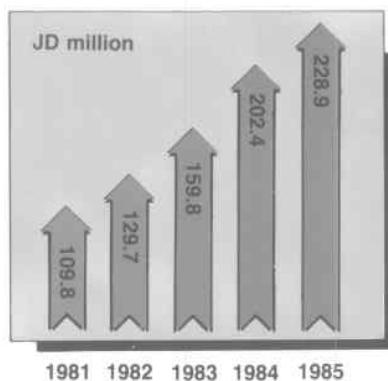
On the other hand, the Bank continued offering development finance to public corporations and institutions as a part of financing the development five-year plan projects. In this connection, the Bank extended during 1985 loans and credit facilities totalled JD 32.8 million, guaranteed by the Government. The balance of such guaranteed loans and credit facilities amounted to JD 129.6 million at the end of 1985, or 46.8% of total balance of the Bank's loans and facilities portfolio.



Urban Development Projects for low-income people, financed by the Housing Bank.



### Outstanding Loans



In addition, total balance of standing loans and credit facilities at the end of 1985 was JD 276.9 million against JD 246.4 million at the end of 1984, an increment of JD 30.5 million or 12.4%. The amount of installments that fell due during 1985 was about JD 47.3 million which has been almost repaid. The Bank is proud that its loans portfolio does not contain any doubtful loans, and that demonstrates a proof of the successful and sound lending policies, accuracy of lending procedures, and efficiency of its collection system.

Table (3) shows the development of the Bank's lending activities during 1974 - 1985:

Table (3)  
General Indicators of the Bank's Lending Activities  
During 1974 - 1985

Items / Year	JD million					Total
	1974-1981*	1982	1983	1984	1985	
Mortgage Loans**	163.17	39.53	42.92	43.8	33.1	322.52
Development Loans	10.5	5.28	3.2	13.1	19.6	51.68
Credit Facilities for Housing & Other Development Purposes	37.7	19.14	44.60	23.1	44.8	169.34
Total Amounts	211.37	63.95	90.72	80	97.5	543.54
Number of Approved Loans	19501	2604	2341	3173	3383	31002
Number of Units Financed by the Bank	35284	8455	7602	4905	5320	61566
Building Area Financed by the Bank (000sq.m)	4558	666	1112	769	746	7851
% of Area Financed by the Bank of Total Licensed Area in the Kingdom ***	19.46%	21%	37%	26%	42%	23%

\* Accumulative

\*\* Including loans to the Housing Corporation financed by advances from the Central Bank of Jordan.

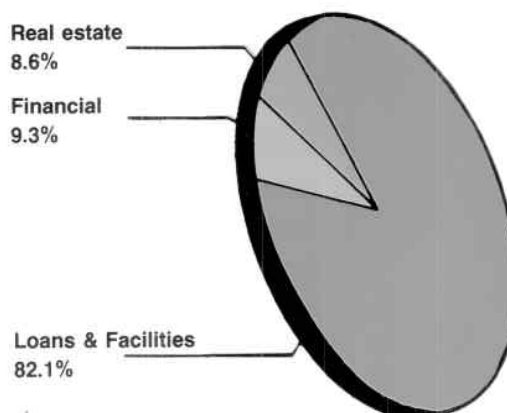
\*\*\* Figures were adjusted for previous years.

## Financial and Real Estate Investments

### A. Financial Investments

Equity shareholdings of the Bank by the end of 1985 amounted to JD 17 million, of which JD 16.3 million is paid in full. Shareholdings include minor and major interests in 40 companies and institutions covering most economic sectors in general and building materials production in particular. The Bank's portfolio includes also investment of JD 8.9 million in government guaranteed bonds against JD 7.9 million in 1984; besides the Bank's portfolio in foreign currency whose book value amounts to JD 6.2 million.

Bank's Investments



### B. Real Estate Investments

#### 1. The Commercial Centre-Amman

By the end of 1985, about 90% of the offices space and 70% of stores have been let. Many large corporations and institutions took their headquarters in Block (A) of the Housing Bank Centre in Amman. It is worth noting that the centre has become a unique and attractive shopping centre for citizens and visitors, due to galleries, entertainment facilities, stores and showrooms which the centre contains.

The Housing Bank-Owned Commercial Centre



Construction works in Block (B) of the Centre have been handed over, Block (B) includes Amman Plaza Hotel, with an area of 41600 sq.m, of 9 floors consisting of 320 rooms and suites, two of which are Royal suites and another two for businessmen. The Hotel is furnished and equipped to be a five-star Hotel. It is expected that the Hotel will be inaugurated and operated before the end of 1986.

## 2. The Bank's Building in Wadi Al-Seir

Construction work in this building have been completed and it was handed over during 1985. The building covers an area of 7600 sq.m, and a large space of 3500 sq.m was added to the building as a parking area which caters for 110 cars.



## Bank's Other Services and Activities

During 1985, the Bank continued its policy of offering the service of receiving water, electricity and telephone bills and accepting payments of beneficiaries of these utilities, through the wide network of the Bank's branches all over the country. In the first quarter of 1985, the average monthly payments of such bills totalled JD 1.2 million, this, of course, confirms that these services are increasingly meeting the public's satisfaction and convenience.

In the light of the successful results of these services, the Bank is trying to promote the methods of offering these services, by requesting its clients to address their bills directly to the Bank and simultaneously authorize the Bank to debit their accounts for the value of the bills. This procedure will certainly ensure saving the clients' time and effort.

Moreover, during 1985, the Bank added one more service to its list, that is, money exchange. Some of the Bank's branches are now offering successfully this service with competitive exchange rates. It is the management's intention to allow all other branches offer this service in the nearest future.

The bank also participated actively in a number of conferences and seminars, such as the Jordanian Expatriates First Conference held in Amman in summer 1985. And the Bank played an active role in other various professional meetings such as the meetings for the preparation of the Development Plan 1986-1990.

The Bank also delegated two of its senior staff to the Kuwait Scientific Research Institution to outline the Housing Bank's experience and submit suggestions and proposals that help in developing the housing finance system in Kuwait.



The Bank's information office at the first conference for Jordanians working abroad, July 1985.

## Managerial Development

With the diversification of the Bank's activities and services, increasing number of branches and staff, and in application of the Bank's policy to develop and update its managerial methods, the Bank has, during 1985, innovated and added to its organization chart the concept of Regional Management (R.M) to supervise the operations and performance of the branches within the concerned R.M range and area. Three of these Regional Managements were created in Irbed, Zarka and Bulqa districts. This new step enhance the policy of decentralisation and delegation of powers which the top management has been applying, to help serve the Bank's clients easily and as fast as possible in compliance with the Bank's directives, procedures, and performance measurements.

In the Bank's efforts to develop and up-date its managerial methods in planning and performance at a high level of efficiency, the Bank contracted Citibank, NY, one of the largest banking institutions in the world, to second a team of Citibank's experts to come to Amman to review Bank's procedures and practices in order to develop and upgrade them especially in profitability, branch management, credit operations, optimising the use of the computer to the highest degree.

## Staff Training

In application of the Bank's policy of "Continuous Education and Training" to staff at all levels, to keep them in touch with up -to- date developments and changes in the banking business in the developed countries, and to diversify and upgrade their knowledge, the Bank-based Training Centre supervised and managed during 1985 many training courses in the country and abroad as well. 650 employees at various levels benefitted from these courses.

The Centre also held 18 training courses which covered various fields of banking operations including: personnel, tellers, microfich, accounting, lending and credit facilities, foreign exchange operations, guarantees, marketing and civil defence. These courses were attended by 288 employees from various managerial levels.

In cooperation with specialised training institutions in Jordan, the Centre held several training courses which included: middle management, computer auditing, marketing in banks, statistical samples, feasibility studies, foreign exchange dealings, financial analysis, banking credibility, letters of credit, microcomputers, management by objectives, financial accounting in companies, management of cash flow and operating capital, public relations, internal and external auditing, cost accounting, and portfolio management. These courses were attended by 340 employees.

The Bank also assigned 22 employees to attend training courses in Arab and foreign countries; the courses included: financial supervision and auditing, development financing, decision making and development of procedures, financial planning and budgetting, uses of computer, purchase and inventory management and commercial banking.

A Training Seminar



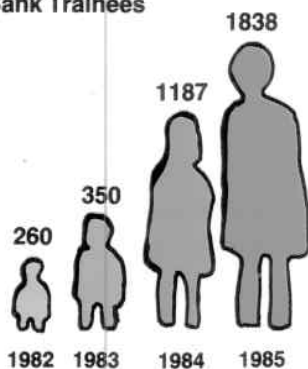
The Center also held 63 short seminars in which 1188 employees participated.

Table (4) shows Training Development at the Bank during 1982 - 1985.

Table (4)  
Number of Trainees during 1982 - 1985

Item	Number of participants				Total
	1982	1983	1984	1985	
Training Courses Held by the Centre	156	308	575	288	1327
Training Courses Held in Cooperation with Local Specialised Institutions	82	19	70	340	511
Training Courses Held in Arab & Foreign Countries	22	23	17	22	84
Seminars	-	-	525	1188	1713
<b>Total</b>	<b>260</b>	<b>350</b>	<b>1187</b>	<b>1838</b>	<b>3635</b>

Growth in Number of Bank Trainees



### **New Branches**

Table (4) demonstrates the Bank's policy of educating and training its staff; the number of trainees increases each year. In the last four years only, the bank sponsored 3635 training opportunities for its employees whose average number did not exceed 965, which indicates that some employees enjoyed more than one training opportunity during the year.

The Bank continued its policy of expansion which aims at conveying its banking services to areas in need of such services. Therefore, during 1985, new five branches were opened, these branches are:-

- 1- Moqablain / Amman.
- 2- Dahiet Al-Hussein / Amman.
- 3- Hai Nazzal / Amman.
- 4- Mukhayam Al-Hussein / Amman.
- 5- Awajan / Zarka.

Thus, the number of the Housing Bank operating branches is 76 which makes 40% of total number of the branches of all other banks combined in Jordan.



Bank's building in Aqaba



*A Public Shareholding Company Established By Special Decree.  
Amman - Hashemite Kingdom Of Jordan*

***Financial Statements As Of December 31, 1985 & 1984  
And Auditors' Report***

1985

## **Auditors Report**

*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, 1985 and 1984 and the related statements of income and changes in financial position for the years then ended. 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. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.*

*In our opinion, the accompanying financial statements present fairly the financial position of The Housing Bank as of December 31, 1985 and 1984 and the results of its operations and the changes in its financial position for the years then ended, in conformity with the Law and with generally accounting principles applied on a consistent basis. We recommend that the General Assembly of the shareholders approve these financial statements.*

*Amman - Jordan  
February 10, 1986*

**SABA & CO.**

**THE HOUSING**

A Public Shareholding Company  
Amman - Hashemite

**Balance Sheet As At**

ASSETS	December 31	
	1985 JD	1984 JD
Cash on hand and at banks (Note 2)	39,392,917	37,246,628
<b>Securities Portfolio :</b>		
- Bonds & treasury bills (Note 3)	8,930,500	7,910,800
- Investment portfolio	6,165,279	3,399,073
- Equity securities (Note 4)	16,262,470	15,616,870
Bills discounted	1,252,345	753,653
Loans and advances	228,922,425	202,386,302
Loans for Housing Corp. financed by advances from Central Bank of Jordan (Note 8)	48,000,000	44,000,000
<b>Real Estate Investments</b>		
- Commercial Center Shmeisani (Note 5)	23,148,667	21,228,298
<b>Fixed assets less</b>		
accumulated depreciation (Note 6)	6,104,495	5,139,553
Other assets (Note 7)	4,326,317	5,111,835
<b>Total Assets</b>	<b>382,505,415</b>	<b>342,793,012</b>

**CONTRA ACCOUNTS**

Undisbursed amounts of approved loans	11,904,236	18,795,860
Liabilities of customers for documentary credits	3,839,988	6,932,840
Liabilities of customers for guarantees	20,227,377	24,961,219
Liabilities of customers for acceptances	479,931	2,315
Other contra accounts (Note 13)	3,290,765	2,148,095
	<b>39,742,297</b>	<b>52,840,329</b>

The accompanying notes constitute an integral part of these statements and must be read herewith.

**BANK-JORDAN**

Established By Special Decree.  
Kingdom Of Jordan

**December 31, 1985, 1984**

LIABILITIES	December 31	
	1985 JD	1984 JD
Demand deposits:		
- Local currency	37,204,735	34,108,679
- Foreign currencies	59,424	36,166
<b>Savings, notice &amp; fixed deposits</b>		
- Local currency	184,280,289	175,686,908
- Foreign currencies	16,363,108	25,997,380
Due to banks:		
- In Jordan	11,646,832	3,886,535
- Abroad	14,982,400	6,530,642
Borrowings from banks & financial companies (Note 8)	73,769,350	62,080,325
Cash margins	2,299,418	1,904,277
Provisions (Notes 9,12)	1,644,291	670,136
Other liabilities (Note 10)	15,246,601	7,957,426
Paid-up capital (Note 11)	12,000,000	12,000,000
Statutory reserve	2,793,408	2,517,745
Special reserve	8,151,856	6,831,856
Other special reserves (Note 12)	2,063,703	2,584,937
<b>Total Liabilities And Shareholders' Equity</b>	<b>382,505,415</b>	<b>342,793,012</b>

**CONTRA ACCOUNTS**

Liabilities for undisbursed approved loans	11,904,236	18,795,860
Bank's liabilities for documentary credits	3,839,988	6,932,840
Bank's liabilities for guarantees	20,227,377	24,961,219
Bank's liabilities for acceptances	479,931	2,315
Other contra accounts (Note 13)	3,290,765	2,148,095
	<b>39,742,297</b>	<b>52,840,329</b>

**Badr Al Rasheed**  
Vice Chairman

**Zuhair Khouri**  
Chairman



## Statement Of Income And Expenses

FOR THE YEARS ENDED

December 31, 1985, 1984

Income:	1985 JD	1984 JD
Interest earned (Note 14)	23,126,679	20,874,906
Received commissions	2,238,204	1,722,726
Foreign exchange profit (loss)	849,989	24,340
Income from real estate investments (Note 15)	1,013,198	1,505,393
Other income (Note 16)	2,248,966	1,677,457
<b>Total Income</b>	<b>29,477,036</b>	<b>25,804,822</b>
<b>Expenses:</b>		
Interest paid (Note 17)	18,098,957	16,024,355
General & administrative expenses (Note 18)	6,294,482	5,427,100
Depreciation, provisions & other expenses (Note 19)	2,326,972	1,900,816
<b>Total Expenses</b>	<b>26,720,411</b>	<b>23,352,271</b>
<b>Net Income Available for Appropriation</b>	<b>2,756,625</b>	<b>2,452,551</b>
<b>Appropriation:</b>		
Statutory reserve 10%	275,663	245,255
Special reserve (Note 12)	1,320,000	500,000
Reserve for doubtful debts (Note 12)	-	492,773
Board of Directors' remuneration	8,250	8,250
Contribution to Housing Bank employees' children education fund & employees' club	17,712	6,273
Contribution to scientific & social research institutions	35,000	100,000
Dividends proposed (at the rate of 10 percent of preference & special shares)	1,100,000	1,100,000
<b>Total Appropriation:</b>	<b>2,756,625</b>	<b>2,452,551</b>

The accompanying notes constitute an integral part of these statements and must be read herewith.

# Statement Of Changes In Financial Position

FOR THE YEARS ENDED

December 31, 1985, 1984

	1985 JD	1984 JD
<b>Funds provided:</b>		
Net income	2,756,625	2,452,551
Add: Depreciation, amortization and provisions	2,007,448	1,107,050
<b>Funds provided from operations</b>	<b>4,764,073</b>	<b>3,559,601</b>
<b>Increase (decrease) in:</b>		
Demand Deposits		
- Local currency	3,096,056	2,274,167
- Foreign currencies	23,258	(54,644)
<b>Savings, Notice &amp; Fixed Deposits</b>		
- Local currency	8,593,381	23,335,940
- Foreign currencies	(9,634,272)	7,877,778
<b>Due to Banks</b>		
- In Jordan	7,760,297	(307,620)
- Abroad	8,451,758	1,283,042
Advances from banks	11,689,025	13,112,450
Miscellaneous deposits	395,141	794,469
Other liabilities	7,228,213	(754,786)
<b>Total Funds Provided</b>	<b>42,366,930</b>	<b>51,120,397</b>
<b>Funds Applied:</b>		
Increase (decrease) in:		
- Cash on hand and at banks	2,146,289	(2,058,086)
<b>Securities Portfolio</b>		
- Bonds and treasury bills	1,019,700	1,470,000
Investment portfolio	2,766,206	(6,199,947)
Equities	645,600	2,598,292
Bills discounted	498,692	573,852
Loans & advances	26,536,123	42,549,498
Advances and loans to Housing Corporation from Central Bank of Jordan	4,000,000	6,000,000
<b>Real Estate Investments:</b>		
- Commercial Center-Shmeisani	2,148,780	4,173,130
Fixed assets-net	1,352,290	1,546,301
Dividends proposed	1,100,000	1,100,000
Other assets	153,250	(632,643)
<b>Total Funds Applied</b>	<b>42,366,930</b>	<b>51,120,397</b>

The accompanying notes constitute an integral part of these statements and must be read herewith.

## **Notes To The Financial Statements**

### **1. Accounting Policies**

- a. The accompanying financial statements represent the combined financial statements of branches in Jordan, where interbank transactions have been eliminated, but transactions in transit between branches at the end of the year were included in the item of "other assets" in the attached balance sheet.
- b. Equity long term investments are stated at cost, but provisions for decline in value of marketable shares were included in "other provisions" in liabilities side.
- The portfolio investments are stated at cost or at market value whichever less.
  - Real Estate investments are stated at cost after deducting Commercial Centre depreciation.
- 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%  |
| Fixtures               | 8%  |
| Computer               | 14% |
| Furniture              | 15% |
| Vehicles and equipment | 20% |
- d. Foreign currencies were translated into Jordan 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 Jordan and abroad in current, notice and fixed deposits accounts. It is made up as follows:-

	<b>December 31</b>	
	<b>1985</b>	<b>1984</b>
	<b>JD</b>	<b>JD</b>
Cash on hand and at local banks	26,194,279	14,875,297
Cash at foreign banks and investment portfolio	13,198,638	22,371,331
<b>Total</b>	<b>39,392,917</b>	<b>37,246,628</b>

### 3. Bonds and Treasury Bills:

This item consists of:

December 31

	1985 JD	1984 JD
- Development government bonds & treasury bills	4,720,000	3,405,000
- Touristic Hotels & Rest-houses bonds	1,000,000	1,000,000
- Jordan Cement Factories bonds	855,000	1,020,000
- Alia- The Royal Jordanian Airlines bonds	983,300	1,083,300
- Jordan Glass Industries Co. Ltd. bonds	450,000	450,000
- Jordan Fertilizer Industry Co. Ltd bonds	472,200	502,500
- Water & Sewerage Authority bonds	250,000	250,000
- Arab Potash Co. bonds	200,000	200,000
<b>Total</b>	<b>8,930,500</b>	<b>7,910,800</b>

### 4. Equity securities

This item is made up of:

- a. Investments in companies in which the Bank owns 20%  
of capital or more, as follows:

December 31

Company	Bank's share of capital	1985 JD	1984 JD
- Jordan Bricks & Tiles Co. Ltd	95.7%	270,270	270,270
- Amman Development Authority	33.3%	3,500,000	3,500,000
- Holiday Inn Hotels Co. Ltd	30%	1,094,600	1,094,600
- Jordan Real Estate Est. Co. Ltd.	28.2%	2,229,545	2,229,545
- Jordan Securities Corporation (24% for 1984)	32%	1,752,099	1,414,147
<b>Total</b>		<b>8,846,514</b>	<b>8,508,562</b>
b. Investments in companies in which the Bank owns 20% or less		7,403,456	7,054,558
c. Investment in companies under establishment		12,500	53,750
<b>Total</b>		<b>16,262,470</b>	<b>15,616,870</b>

As of December 31, 1985 the total uncalled capital relating to the Bank's shareholdings amounted to JD 770,750 (JD 1,283,250) as of December 31, 1984.

### 5. Commercial Centre-Shmeisani

This item is made up of:

December 31

	1985	1984
	JD	JD
- Land at cost	581,992	581,992
- Building-Commercial Centre Shmeisani	7,613,717	7,613,717
- Less depreciation	340,848	112,437
- Net: Commercial Center	7,272,869	7,501,280
- Amman Piazza Hotel	9,709,030	8,972,529
- Furniture and fixtures	5,584,776	4,172,497
- Sub-total - Hotel	15,293,806	13,145,026
<b>Total</b>	<b>23,148,667</b>	<b>21,228,298</b>

The Centre was handed over and let during 1984. The hotel is expected to operate during the second half of 1986.

### 6. Fixed Assets

This item includes :

December 31

	1985	1984
	JD	JD
- Land	1,095,236	769,206
- Building	3,688,051	3,016,990
- Housing apartments	525,835	478,992
- Furniture and fixtures	640,647	553,253
- Equipment including computer in the main branch & other branches	1,597,254	1,415,551
- Cars	320,013	322,313
	<b>7,867,036</b>	<b>6,556,305</b>
Less: Accumulated depreciation	1,762,541	1,416,752
<b>Total: Fixed assets</b>	<b>6,104,495</b>	<b>5,139,553</b>

## 7. Other Assets

This item consists of:

	December 31	
	1985	1984
	JD	JD
- Advances	153,495	85,679
- Advance to furnish Amman Plazza Hotel Shmeisani		534,426
- Establishment expenses after amortization	298,896	415,537
- Accrued interest & commissions and prepaid interest	1,697,044	1,734,267
- Prepaid expenses and stationery	989,793	1,312,363
- Items in transit	1,187,089	1,029,563
<b>Total</b>	<b>4,326,317</b>	<b>5,111,835</b>

Establishment expenses are amortized at the rate of 20% annually.

## 8. Borrowings from banks

This item is made up of:

	December 31	
	1985	1984
	JD	JD
- Advances from Central Bank of Jordan	70,797,188	60,103,946
- World Bank loans for UDP	2,972,162	1,976,379
<b>Total</b>	<b>73,769,350</b>	<b>62,080,325</b>

Advances from the Central Bank of Jordan include JD 48,000,000 (JD 44,000,000 for 1984) being advances to the Bank to finance projects of the Housing Corporation. The interest rate on these advances is 4% which is paid by the Government of Jordan. This item also includes JD 22,797,188 being rediscounted syndicated loans and government guaranteed bonds. The rediscount rate ranges from 6.25% to 7.5%.

## 9. Various Provisions

This item is made up of:

	December 31	
	1985	1984
	JD	JD
- Provision for doubtful debts	621,234	-
- Provision for decline in value of marketable shares	1,023,057	-
- Provision for decline in value of foreign currencies	-	670,136
<b>Total</b>	<b>1,644,291</b>	<b>670,136</b>

During 1985 the Board of Directors approved a transfer from the special reserve to the provision for bad and doubtful accounts over a four year period. During 1985 an amount of JD 521,234 was transferred from the special reserve and JD 100,000 was provided from current operations.

## 10. Other Liabilities

This item is made up of:

	December 31,	
	1985	1984
	JD	JD
- Dividends proposed	1,100,000	1,100,000
- Board of Directors remuneration	8,250	8,250
- Pensions payable to civil servants	3,751,929	3,221,973
- Borrowers' current accounts	61	10,824
- Interest due and other credit balances	5,387,128	3,616,379
- Sales of UDP units	4,999,233	-
<b>Total</b>	<b>15,246,601</b>	<b>7,957,426</b>

## 11. Paid-up Capital

This item consists of:

Share Category:	No. of Shares	Subscribed and paid-up Capital	Authorized Capital
		JD	JD
Ordinary Shares	1,000,000	1,000,000	1,000,000
Preference Shares	5,000,000	5,000,000	9,000,000
Special Shares	6,000,000	6,000,000	8,000,000
<b>Total</b>	<b>12,000,000</b>	<b>12,000,000</b>	<b>18,000,000</b>

Special shares are issued in accordance with the decision of the Board of Directors to parties abroad.

Special shareholders ,as at December 1985,include:

Shareholders	No. of Shares
Real Estate Investment Group-Kuwait	3,000,000
Ministry of Finance and Petroleum - Qatar	1,000,000
Government of Oman	1,000,000
External Investment Organization-Iran	1,000,000
<b>Total</b>	<b>6,000,000</b>

#### 12. Other Special Reserves

According to Article 67 of Articles of Association of the Bank, the Board of Directors may allocate some amounts from net profits as provisions for one or more of the special reserve accounts and these amounts may be used to cover loan losses.

#### 13. Other Contra Accounts

This item consists of the following contra accounts:

	December 31	
	1985	1984
	JD	JD
- Cheques for collection /Dinars	1,877,294	1,347,033
- Cheques for collection- foreign currencies	310,807	249,079
- Bills for collection	462,763	242,988
- Others	639,901	308,995
<b>Total</b>	<b>3,290,765</b>	<b>2,148,095</b>

#### 14. Interest Earned

This item is made up of:

for the year ended

December 31

	1985	1984
	JD	JD
- Interest from loans	20,650,058	17,797,896
- Interest from deposits at banks	2,362,677	3,044,624
- Interest from discounted bills	113,944	32,386
<b>Total</b>	<b>23,126,679</b>	<b>20,874,906</b>



### 15. Income From Real Estate Investments

This item is detailed as follows:

for the year ended December 31

	1985 JD	1984 JD
- Rents	1,005,088	900,393
- Key money of stores in the Commercial Centre	8,110	605,000
<b>Total</b>	<b>1,013,198</b>	<b>1,505,393</b>

Key money received during 1985 is being amortized to income over five years, while key money received in 1984 was taken to income in that year.

### 16. Other Income

This item is made up of:-

for the year ended December 31

	1985 JD	1984 JD
- Income from financial investments	1,928,437	1,525,846
- Income from managed loans	83,923	76,514
- Income from banking services	39,095	22,497
- Others	197,511	52,600
<b>Total</b>	<b>2,248,966</b>	<b>1,677,457</b>

### 17. Interest Paid

This item includes the amounts of JD 374,990 being expenses of lottery prizes on savings accounts (JD 332,510 for 1984).

**18. General and Administrative Expenses:**

The item is detailed as follows:

For the year ended December 31,

	1985 JD	1984 JD
- Salaries, wages, allowances	4,401,853	3,878,298
- Rents	210,205	187,596
- Equipment, stationery	266,827	237,424
- Donations	79,231	80,178
- Advertisements	65,852	36,395
- Travel expenses of auditors	35,176	31,837
- Training expenses	118,059	66,975
- Vehicles	88,162	75,105
- Insurance of Bank assets	23,571	13,132
- Entertainment	16,421	20,617
- Water, electricity and fuel	246,644	192,761
- T.T.C.	101,755	76,484
- Maintenance	188,273	140,008
- Central Bank fees	12,000	12,000
- Employees' uniforms	14,668	16,478
- Subscriptions	23,305	27,802
- Sundries	197,147	112,818
- Cleaning expenses	39,125	29,979
- Cafeteria expenses	9,036	7,329
- Computer expenses	19,199	31,400
- Duties and Government taxes	90,697	130,487
- Publications	18,564	10,208
- Stamp fees	11,017	11,789
- Consultation expenses	16,445	-
- Foreign currency license	1,250	-
<b>Total</b>	<b>6,294,482</b>	<b>5,427,100</b>

This item also includes JD 452,970 (JD 308,146 for 1984) as Commercial Center expenses.

## 19. Depreciations, provisions and other expenses

The details of this item are as follows:

For the year ended December 31

	1985 JD	1984 JD
- Fixed assets and Commercial Center depreciations	615,759	490,628
- Amortization of establishment expenses	268,632	199,880
- Provision for decline in value of shares	1,023,057	-
- Provision for fluctuation in Value of foreign currencies	-	765,441
- Provision for end of service indemnities	247,726	164,837
- Provision for doubtful debts	100,000	-
- Real estate investment expenses	64,475	47,059
- Provision for decline in value of marketable shares	-	96,101
- Loss of re-evaluation of shares in companies	7,323	136,870
<b>Total</b>	<b>2,326,972</b>	<b>1,900,816</b>

## 20. Borrowers life insurance fund

In compliance with the decision of the Board of Directors issued on April 1, 1985, life insurance fund was created to cover risks relating to individual borrowers and members of housing cooperatives and funds. As of 1983, the amounts available in the fund were deemed sufficient so that no further additions were made.

Separate records are maintained for this fund, and its assets amount to JD 2,059,363 as at end of 1985.

21. Some figures of 1984 have been re-classified in line with the classification for 1985.

# The Bank's Lending Activities

Table (1)  
Amounts of approved housing loans classified by purpose 1974 - 1985

JD million

Year Item	1974-1981*		1982		1983		1984		1985	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
A. Construction	105.63	64.7%	10.44	26.4%	26.50	62%	24.3	55.5%	10.7	32.30%
B. Completion	45.02	27.6%	25.26	63.9%	12.10	28%	12.8	29.2%	13	39.3%
C. Expansion	2.72	1.7%	0.13	0.3%	0.72	2%	0.3	0.7%	0.3	0.9%
Sub-Total A & B & C	153.37	94%	35.83	90.6%	39.32	92%	37.4	85.4%	24	72.5%
D. Purchase	9.80	6%	3.7	9.4%	3.60	8%	6.2	14.1%	8.7	26.3%
E. Maintenance	-	-	-	-	-	-	0.2	0.5%	0.4	1.2%
<b>Total</b>	<b>163.17</b>	<b>100%</b>	<b>39.53</b>	<b>100%</b>	<b>42.92</b>	<b>100%</b>	<b>43.8</b>	<b>100%</b>	<b>33.1</b>	<b>100%</b>

\* Accumulative

Table (2)  
Amounts of approved housing loans classified by use of financed project  
1974-1985

Amounts in JD millions

Use of financed Project	Item Year	Number of Loans			Amount of Loans			Number of units financed		
		1983	1984	1985	1983	1984	1985	1983	1984	1985
Individual Housing (1)		2193	2927	3358	35.51	29.8	32.86	6774	3704	5279
Commercial Housing (2)		143	239	21	4.76	6.4	0.13	826	1135	30
Touristic Housing (3)		3	1	1	0.58	0.1	0.05	1	4	3
Cultural Housing (4)		1	5	2	0.03	5.7	0.079	1	52	7
Industrial Housing (5)		1	-	1	1	-	0.01	-	-	1
Administrative housing(6)		-	1	-	1.04	1.8	-	-	10	-
<b>Total:</b>		<b>2341</b>	<b>3173</b>	<b>3383</b>	<b>42.92</b>	<b>43.8</b>	<b>33.1</b>	<b>7602</b>	<b>4905</b>	<b>5320</b>

(1) Conventional housing

(2) Stores, offices, shops etc.

(3) Hotels, restaurants, tourist rest-houses, etc.

(4) Educational and scientific institutions

(5) Industrial buildings

(6) Government departments and public institutions buildings

Table (3)  
Amounts of approved housing loans during 1974 - 1985 classified by  
Governorate

JD million

Year Governorate		1974 - 1981*		1982		1983		1984		1985	
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Amman	Amman**	109.1	66.9 %	30.9	78.2%	23.4	54.6%	29.9	68.2%	25.9	78.3%
	Madaba	3.3	2%	0.5	1.3%	0.3	0.7%	0.5	1.1%	0.4	1.2%
Zarqa		10.7	6.6%	1.1	2.8%	0.7	1.6%	1	2.3%	1.3	3.9%
Irbid	Irbid	10.7	6.6%	2.2	5.6%	2.5	5.8%	8.4	19.2%	2	6.1%
	Ajloun	1.7	1%	0.4	1%	0.3	0.7%	0.4	0.9%	0.4	1.2%
	Jarash	1.3	0.8%	0.2	0.5%	0.2	0.5%	0.4	0.9%	0.3	0.9%
	Ramtha	0.9	0.5%	0.2	0.5%	0.2	0.5%	0.3	0.7%	0.2	0.6%
Ma'raq		2.2	1.3%	0.4	1%	0.4	0.9%	0.3	0.7%	0.2	0.6%
Balqa	Salt	4.5	2.8%	1.2	3%	12.8	29.8%	0.6	1.4%	1.1	3.3%
	Fuhais	2.1	1.3%	0.3	0.8%	0.4	0.9%	0.4	0.9%	--	--
Karak		2.9	1.8%	0.8	2%	0.9	2.1%	0.9	2%	0.7	2.1%
Tafileh		1	0.6%	0.2	0.5%	0.2	0.5%	0.2	0.5%	0.2	0.6%
Ma'an	Ma'an	0.7	0.4%	0.2	0.5%	0.1	0.2%	0.1	0.2%	0.1	0.3%
	Aqaba	9.6	5.9%	0.1	0.3%	0.3	0.7%	0.2	0.5%	0.2	0.6%
Others		2.4	1.5%	0.8	2%	0.2	0.5%	0.2	0.5%	0.1	0.3%
<b>TOTAL</b>		<b>163.1</b>	<b>100%</b>	<b>39.5</b>	<b>100%</b>	<b>42.9</b>	<b>100%</b>	<b>43.8</b>	<b>100%</b>	<b>33.1</b>	<b>100%</b>

\* Accumulative.

\*\* Includes Amman suburbs and neighbourhoods



*A Public Shareholding Company Established By Special Decree.  
Amman - Hashemite Kingdom Of Jordan*

## ***Operating Branches In Jordan***

## Operating Branches In Jordan

No.	Name	Address	Operating Date	No.	Name	Address	Operating Date
1	Main Branch Amman	Police College Street P.O. Box: 7693 Tel: 667126/4 Tlx: 21693, 22061, 23460 ISKAN JO Amman	October 1977	13	Community College Amman	Tila' Al-Ali Arab Community College Bld. P.O. Box: 262 Tel: 845130 Amman	May 1982
2	Jabal Amman Amman	Jabal Amman, 3rd Circle Prince Mohammad Str. P.O. Box: 20565 Tel: 642411, 4 lines Amman	April 1974	14	Ashrafieh Amman	Al-Imam Al-Shafie Str. P.O. Box: 510714 Tel: 770572, 771156 Amman	June 1982
3	Al-Waibdeh Amman	Opposite Transportation Center P.O. Box: 7700 Tel: 663798, 663736 Abdali-Amman	July 1974	15	Al Hawouz (Jabal Amman) Amman	Omer Ibn El-Khatib Str (Formerly Mutran) P.O. Box: 3091 Tel: 639461, 627724 Amman	July 1982
4	City Branch Amman	King Hussein Str. P.O. Box: 7882 Tel: 637188, 636476 Amman	February 1975	16	Alnuzha Amman	Hai El-Madaris P.O. Box: 8962 Tel: 675389, 670161 Alnuzha - Amman	October 1982
5	Al-Wihdat Amman	Ma' daba Str. P.O. Box: 16077 Tel: 776120, 778620 Al-Wihdat - Amman	September 1978	17	Sport City Amman	Martyr Monument Str. P.O. Box: 19230 Tel: 670445 Amman	September 1983
6	Jabal Al-Hussein Amman	Kalid Ibn Al-Walid Str. P.O. Box: 8892 Tel: 612703, 611729 Amman	September 1979	18	Tila' Al-Ali Amman	Tila' Al-Ali Main Str. P.O. Box: 270 Tel: 842364 Tila' Al-Ali Amman	September 1983
7	Marka Amman	Marka, King Abdullah Str. P.O. Box: 15237 Tel: 893611, 3 Lines Amman	November 1979	19	Assalam Al-Waibdeh Amman	Sharia' College Str. P.O. Box: 910215 Tel: 622168 Al-Waibdeh Amman	October 1983
8	Sakf El-Sail Amman	Sakf El-Sail Str. P.O. Box: 150898 Tel: 621320, 622041 Amman	February 1981	20	Commercial Center Amman	Queen Nour Str. P.O. Box: 925556, Shmaisani Tel: 677251, 667261 Shmaisani	February 1984
9	Jabal Al-Taj Amman	Main Str. P.O. Box: 410480 Tel: 779727, 787544 Amman	September 1981	21	Al-Amaneh Amman	Amman Development Corporation Complex 9 Sh'aban Str. P.O. Box: 184562 Tel: 629380 Amman	June 1984
10	Prince Hassan Quarter Amman	Main Str. - Jabal Nasr P.O. Box: 425555 Tel: 896496, 898975 Amman	December 1981	22	Mukhayam Al-Hussein Amman	Main Str. P.O. Box: 8059 Tel: 653873, 653874 Amman	September 1985
11	Hashimi Shamali Amman	Prince Rashid Str. P.O. Box: 230250 Tel: 895355, 898430 Amman	January 1982	23	Hai Nazzal Amman	Main Str. P.O. Box: 23521 Tel: 796961 Amman	October 1985
12	Ras El-Ain Amman	Jerusalem Str. P.O. Box: 23184 Tel: 778595, 3 Lines Ras El Ain Amman	March 1982				

No.	Name	Address	Operating Date	No.	Name	Address	Operating Date
24	Dahiet Al-Hussein Amman	Makka Str. P.O. Box: 950311 Tel: 810796, 810864 Amman	October 1985	37	Zarka	Prince Shaker & King Faisal Str. Junction P.O. Box: 480 Tel: 982106 - 982108 Zarka - Jordan	November 1974
25	Jubaiha Jubaiha	P.O. Box: 73 Tel: 843250, 843251 Jubaiha- Jordan	August 1979	38	Ghowairiah- Zarka	Crossroads of King Ghazi & Al-Gaza'er Str. P.O. Box: 6225 Tel: 982116,7 Zarka - Jordan	February 1980
26	Sahab Sahab	Main Str. P.O. Box: 9 Tel: 721188, 721189 Sahab - Jordan	March 1981	39	Hai El- Hussein Zarka	Bulad Str. P.O. Box: 11776 Tel: 982118 Zarka - Jordan	November 1982
27	Wadi Al-Seir Wadi Al-Seir	Main Str. P.O. Box: 335 Tel: 815935, 815936 Wadi Al-Seir-Jordan	April 1982	40	Janna'a Zarka Zarka	Main Str. P.O. Box: 4357 Tel: 984958, Janna'a Zarka - Jordan	September 1983
28	Abu Alanda Abu Alanda	Main Str. P.O. Box: 283 Tel: 731545, 731763 Abu Alanda-Jordan	August 1982	41	Al- Hashemeiah Zarka	Main Str. P.O. Box: 86 Tel: 911080 Al-Hashemeiah Zarka - Jordan	August 1984
29	Juwaideh Juwaideh	Main Str. P.O. Box: 272 Tel: 776124, 736128 Juwaideh - Jordan	August 1982	42	Awajan Zarka	Main Str. Opposite Yajouz Triangle P.O. Box: 8228 Tel: 953390 Zarka - Jordan	May 1985
30	Marj El- Hamam Marj El- Hamam	Main Str. P.O. Box: 214 Tel: 821285 Marj El-Hamam-Jordan	April 1983	43	Al-Rusiefeh Rusiefeh	King Hussein Str. P.O. Box: 530 Tel: 951174,5 Rusiefeh - Jordan	April 1981
31	Na'our Na'our	King Hussein Str. Tel: 727294 Na'our-Jordan	May 1983	44	Schneller Schneller Camp	Main Str. P.O. Box: 254 Tel: 892167 Schneller - Jordan	March 1982
32	Al- Muwaggar Al-Muwaggar	Main Str. P.O. Box: 2 Tel: 778151/ Ext 53 Al-Muwaggar - Jordan	June 1983	45	Al-Mafrak Al-Mafrak	King Faisal 1st Str. P.O. Box: 55 Tel: 431295, 431414 Al Mafrak - Jordan	September 1975
33	Industrial City-Sahab	P.O. Box: 25 Tel: 770128 Sahab- Jordan	April 1984	46	Al - Khaldeyeh Al-Mafrak	Main Str. P.O. Box: 14 Tel: 914274 Al-Khaldeyeh/Al-Mafrak-Jordan	December 1982
34	Tareq Tareq	Main Str. P.O. Box: 25 Tel: 605590, 679836 Tareq-Jordan	July 1984	47	Al Salt Salt	Al Maidan Str. P.O. Box: 150 Tel: 554861, 554863 Al-Salt - Jordan	July 1975
35	Al- Moqablain Al-Moqablain	Main Str. P.O. Box: 215 Tel: 773105 Ex: 106 Al-Moqablain-Jordan	September 1985	48	Fuhais Fuhais	P.O. Box: 77 Tel: 729177, 729377 Fuhais - Jordan	July 1976
36	Ma'daba Ma'daba	King Abdullah Str. P.O. Box: 228 Tel: 544267, 544707 Ma'daba - Jordan	July 1976				



## Operating Branches In Jordan

No	Name	Address	Operating Date	No	Name	Address	Operating Date
49	Dair Alla	Main Str. P.O. Box: 55 Tel: 573105	March 1979	63	Dair Abi Said	P.O. Box: 5 Tel: 221060	January 1982
	Dair Alla	Dair Alla - Jordan			Irbed	Dair Abi Said - Jordan	
50	Sweileh	King Hussein Str. P.O. Box: 274 Tel: 841581, 841582	December 1980	64	North Shouneh	King Faisal Str. P.O. Box: 45 Tel: 237104	May 1981
	Sweileh	Sweileh - Jordan			North Shouneh	North Shouneh - Jordan	
51	Shunah Janubieh	Government Departments Center P.O. Box: 9 Tel: 571153, 571307	August 1981	65	Al-Mashare'	Main Str. P.O. Box: 9 Tel: 291043	May 1983
		Shunah Janubeih - Jordan			Al-Mashare'	Al-Mashare' - Jordan	
52	Mahess	Main Str. P.O. Box: 41 Tel: 720277, 720272	March 1982	66	Ajloun	Ajloun - Amman Str. P.O. Box: 36 Tel: 462139, 462230	July 1975
	Mahess	Mahess - Jordan			Ajloun	Ajloun - Jordan	
53	Al Karameh	Main Str. P.O. Box: 25 Tel: 577068	August 1983	67	Kufranjeh	Main Str. P.O. Box: 12 Tel: 70	June 1983
	Al Karameh	Al Karameh - Jordan			Kufranjeh	Kufranjeh - Jordan	
54	Al-Kraimeh	Main Str. P.O. Box: 46 Tel: 575047	August 1983	68	Jarash	King Abdulla Str. P.O. Box: 5 Tel: 451269, 451669	November 1976
	Al-Kraimeh	Al-kraimeh - Jordan			Jarash	Jarash - Jordan	
55	Baqa'	Baqa' Camp P.O. Box: 356 Tel: 725200	April 1984	69	Al Karak	Municipality Building Al-Nuzha Str. P.O. Box: 66 Tel: 351042, 351142	September 1976
	Baqa'	Al-Baqa' - Jordan			Al Karak	Al Karak - Jordan	
56	Irbed	Prince Naif Str. Awqaf Bld P.O. Box: 403 Tel: 242175, 245923	December 1974	70	Al Potash	Dwelling City P.O. Box: 2 Tel: 665118, Ex: 130	March 1981
	Irbed	Irbed - Jordan			Al Karak	Al Karak - Jordan	
57	Hakama	Hakama Str. P.O. Box: 403 Tel: 240936, 245045	June 1981	71	Mu'ta	Opposite Municipality Building P.O. Box: 3 Tel: 351324, Ext:65	June 1982
	Irbed	Irbed - Jordan			Al-Karak	Mu'ta - Jordan	
58	Palestine Str.	Othman Nasif Bld. P.O. Box: 1183 Tel: 273076, 274176	June 1983	72	Tafileh	Main Str. P.O. Box: 34 Tel: 33260, 33692	September 1977
	Irbed	Irbed			Tafileh	Tafileh - Jordan	
59	Yarmuk University	P.O. Box: 403 Tel: 274633, Ext: 343	May 1983	73	Aqaba	Al - Kurnaish Str. P.O. Box: 331 Tel: 315251, 315414, 315325	November 1976
	Irbed	Irbed			Aqaba	Aqaba - Jordan	
60	Al Ramtha	Nasser El- Tallak Str. P.O. Box: 222 Tel: 283110, 283350	May 1981	74	Ma'an	King Hussein Str. P.O. Box: 102 Tel: 32601 - 3	February 1978
	Al Ramtha	Al-Ramtha - Jordan			Ma'an	Ma'an - Jordan	
61	Husn	Wasfi Al Tel Str. P.O. Box: 52 Tel: 210042	February 1982	75	Wadi Musa	Govt. Dept Center P.O. Box: 12 Tel: 61082	April 1981
	Husn	Husn- Irbed			Wadi Musa	Wadi Musa - Jordan	
62	Eidoun	Main Str. P.O. Box: 40 Tel: 249579	November 1982	76	Showback	Showback Municipality Building P.O. Box: 15 Tel: 70, 71	February 1982
	Eidoun	Eidoun - Irbed			Showback	Al-Showback - Jordan	