



His Majesty Abdullah II Ibn Al-Hussein



Crown Prince Hussein bin Abdullah II





Future Today



Jordan **Industrial Estates** Company

Annual report of the Jordan Industrial Estates Company 2012

Chairman Message

In the midst of changes and development experienced by the Middle East and its impact on economical conditions for many of the Arab countries. Jordan and thanks to the Hashemite leadership insights ,have wisely decreased these obstacles and its effects, which made our country the pilgrimage site for investment, because of what Jordan has as a country supportive to investment most importantly the incentives given to investors, the investment environment, and security which has become the main source for every investor looking for the best investment opportunity and the strongest custody.

To continue on the path of excellence that the Jordanian Industrial Estates Estate Company chose,it has continued its achievements during the year 2012 due to its long experience and the ability to create, develop and manage industrial Estates in Jordan, in addition to owning infrastructure with sophisticated universal feature , and it is continuous seeking for innovation and ongoing development, achieving positive investment results on the national level in support of the economy, and that with the accession number of new investments for the convoy, as well as to initiate planning for the establishment of new industrial Estates due to the growing demand for investment in the industrial Estates of the company , and the need for various areas of the kingdom to organized , developed industrial Estates in its holistic concept which attract and orchestrate the industrial investment environment.

Finally, we reassure that we are moving forward in our aspirations and in underlining more achievements toward our country, utilizing the efforts, ideas and arms of each member of our company, who prove always their passion for work, giving, and giving priority to work. Still the aspirations and future goals stands as a reality before us, where we strive to achieve, so our work would equal our aspiration that is drawn by His Majesty King Abdullah II Bin Al-Hussein, may God protect him. Peace be upon you and God's mercy and blessings.

Chairman
Dr. Ali AIMadadhah



Director General's Message

The beholder to the achievements made by the company during the year 2012 will touch the macro level of performance characteristic and the positive results that exceeded expectations, which leaves no room for doubt that the company and thanks to the efforts of its members and its consistent and regular performance that harmonized with the nature of the stage and its entitlements and good planning, has gone steadily towards achieving its goals and objectives to build a strong , solid Jordanian economy amount to the level of ambition desired. The company was able and through its scattered industrial Estates throughout this nation to contribute significantly to the enrichment process of the tender and economic prosperity through positive economic indicators achieved this year, which is considered the best in ten years despite volatile regional political situation.

The most prominent of these trends was the turn of Industrial Estates Corporation to a company under the umbrella of the law of the Development Zones and free zones with broader powers of a purely development character, and objectives focused on the establishment of development industrial Estates that work to create economical and human development, which was able in a short period of time to stand on that solid base established by and through proper and balanced planning applied by the company that occupies a privileged position in the field of attracting industrial investment in all its forms ,which was reflected on the increase in the number of investments of different nationality and high volume of investments in the industrial Estates and the increase of exports and sales including the increase in the provision of employment opportunities.

Our construction journey does not stop and our determination is unrelenting, the company in togetherness of everyone is steadily moving towards achieving its fundamental objectives and future projects, including the human resources and fundamental plans to overtake the burdens of the next phase and move towards enriching the process of building the national economy in general and the advancement of the industrial sector in particular.

In conclusion, I take this opportunity to express my appreciation and gratitude to the Board of Directors , and all employees for their sincere effort in the service of the company uplifting it to this outstanding level and steadily moving forward towards greater achievements, I also take this opportunity to emphasize on the commitment and determination to provide the best level of services to investors within the industrial Estates, and to overcome all the obstacles they face, with all what the potentials that our company has and with the maximum efforts , Also to build bridges of cooperation to establish a real partnership with investors and the local community to uplift the economy of this country.

Director General
Dr. Loay Munir Sehwal



Company Brief

Jordan Industrial Estates Company is considered the legal successor of the Jordan Industrial Estates Corporation, which was established in 1980 as one of the tributaries of the national economy, the company has achieved during its career, which exceeded a quarter-century, an effective developmental and strategic performance working in close coordination with the private sector in promoting Jordan as appropriate and distinct environment for investment.

The company has worked according to the holistic concept of Industrial Estates and Modern Infrastructure Services and the provision of improved land and industrial buildings ready to serve investors.

The company gained the trust as a developer of industrial Estates in Jordan due to the dedicated expertise to provide the best, and was awarded the "ISO" "Quality Certification", Also was awarded the golden first place prize of King Abdullah II Award for Excellence in Government Performance and Transparency, in addition to several local and international awards certificates of appreciation.

Jordan Industrial Estates Corporation has been converted to private Shareholder company under the law of the Development Zones No. 2 for the year 2008 in order to enhance the investment environment through the consolidation of investment references, and under the law of the Development Areas, the Industrial Estates of the Company's Development Zones are considered a developmental areas, where the current industrial project benefit from the additional incentives that the new law provide.

The company works to create, develop and manage Industrial Estates on a scope that cover all governorates of the Kingdom in the holistic concept, which combines a provision of basic services and infrastructure services such as water, electricity, roads, communications and support services that represent the main supporter to the industrial and operational operations and its diversity, to include financial services, banking, customs, health and security .. ect, where this was the main factor for the company to achieve its objectives in the construction, development and expansion in the horizontal and vertical projects, during the company thirty years of existence to cover all three Kingdom major areas in North, Middle and South.

The philosophy of the establishment of industrial Estates depends on the contribution to create investment environment and strengthen the elements to attract industrial investment through the availability of infrastructure elements and integrated services needed to attract investment in light of economic openness that is witnessed in the Kingdom, and to maximize the opportunities to take advantage of regional and international agreements signed by Jordan.



Vision

A pioneering and trusted partner that cradles sustainable investment in Jordan and the Middle East.

Mission

JIEC is committed to develop and operate development zones in a progressive and professional manner, thereby assuring investors high quality services and infrastructure that support their high value-added and sustainable investment that create jobs and increased economic activities by way of strategic and trusted partnerships that benefit from a preferential economic, commercially driven, and socially regulatory environment.

Quality Policy

JIEC is committed to develop and operate development zones in a progressive and professional manner, thereby assuring investors high quality services and infrastructure that support their high value-added and sustainable investment that create jobs and increased economic activities by way of strategic and trusted partnerships that benefit from a preferential economic, commercially driven, and socially regulatory environment.



Goals and Objectives

- ☐ Establishment and management of industrial Estates in the Developmental Zones.
- ☐ Establish all necessary facilities for industrial Estates in the development Zones and the provision of necessary services.
- ☐ Provide all services and network's world-class infrastructure for Industrial Estates in the Development Zones.
- ☐ Marketing and the attraction of local, Arab and foreign investments.
- ☐ Tourism and Real estate development.



Main services and support in the industrial Estates

The company offers an integrated package of Main services and industry support services in order to meet the investors needs in saving time and effort ,and facilitate them to complete all their transactions.

Main Services	Support
Internal Road Network	Customs Centers
Street Lightening	Vocational Training Centers
Communication Network	Innovation Centre in Al Hassan Industrial / Hussein Irbid and industrial / Karak
Water Network	Labor Office
Water Treatment Unit	Center for Civil Defense and Security Center
Sewage Network	Banks *
Rainwater Drainage	Free Zones
Land Scape	Petrol Station and Maintenance Center
Free Online Browsing	Customs Office and Goods Transport
A laboratory for testing water samples	Emergency and Surgery Clinic
One Place Service Office	Liaison Office of the Ministry of Industry and Trade
24/7 Call Center	Liaison Office of the Royal Scientific Society
Interactive Website	Champers of Industry Liaison Office

(One Stop Shop) Investor Services offices



Proceeding from the principle of leadership and excellence in delivering services to customers, the Jordan Industrial Estates company was one of the early adopters of the one Stop Shop Services through establishing the Investors estates Service in every industrial estate , identifying tasks and duties to each office to overcome all the obstacles facing investors and provide on-site service , and such offices to be the link between the investor and the company's different departments, as the time element was crucial in dealing with investors in the completion of their applications, also have been reducing that time determining the time period for each process logically and objectively , informing the investor in advance to maintain the time and effort invested. To promote the principle of control over these controls, the program was linked to receive requests for investors with Top Management Directly, also the responsibility was cast of these offices to respond to all inquiries and investors with immediate effect.

Offices were ensured to have all brochures, leaflets, modern versions needed by the investor in addition to providing an online browsing service for free, making it the bank of information, and an investment window overlooking the investor from which all facilities, exemptions and services are offered in the Industrial Estates in general.

Mechanism of Welcoming New Investors

1- The investor who wants to establish a new industrial project visits Investor Services Office according to the estate of administration , as a first step to review the options and alternatives available; plots of land, standard factory buildings , Basic services and ancillary services , also review the existing industries within the Industrial Estates.

2- After reviewing the competitive advantage of incentives and exemptions granted and the services provided by the (estates administration) and receive a reply for all inquiries, the investor will determine his choice, whether Standard factory building , or lot of land with an indication of the space required by filling out an in-



quiry form first, and if the request was not available in time of submission of the application it is to contact him when there is demand in the future.

3- If the investor request was available, he fills out an investment application form shows the basic information about the company and its goals, must attached the necessary documents issued by the Ministry of Industry and Trade described below:

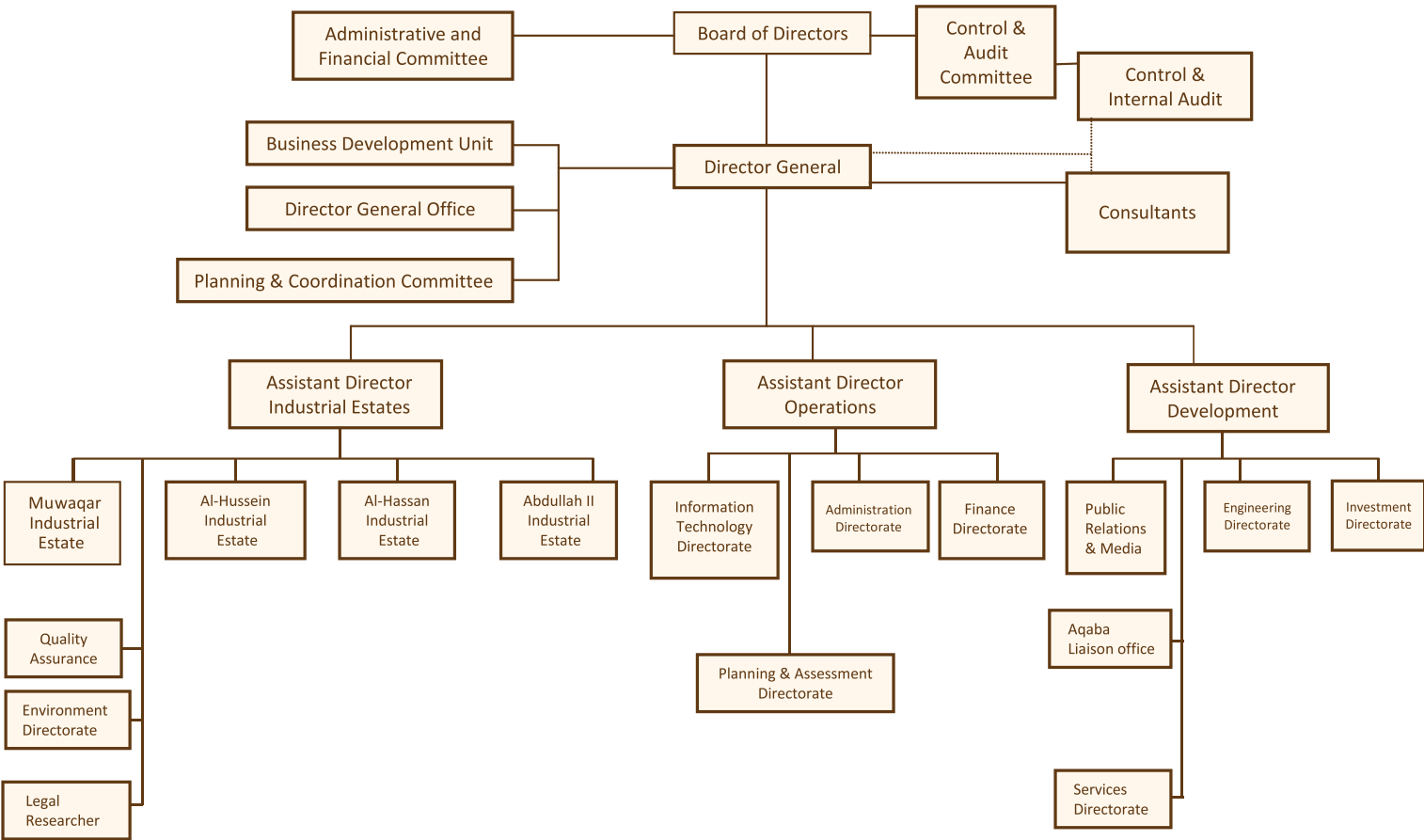
- Company Registration Certificate.
 - An Authorization letter to sign on behalf of the company / Issued by Companies Control Department .
- 4- The One Stop Shop Office , ensures the completion of all necessary documents according to the quality assurance procedure to such forms , also register and logs the request within the investors record requests for the follow-up process with the relevant departments in the estate and Contracts Division / Directorate of investment to make sure the application is complete on time, not to exceed three days of date of completion of all required paperwork.

Other services provided by the industrial Estates through the Office of Services

Service to obtain a construction permit	Service to obtain Electriestate
Service to obtain work permission	Service to obtain a license professions and trades and industries licenses
Service to obtain Water	Service to Obtain Communication
General Maintenance Service	Free Internet connection service by service bureaus



Company Organizational Structure



Board of Directors

HE Dr. Ali Al Madadha
Chairman

HE Dr. Loay M. Sehwal
Director General - Jordan Industrial Estates Company

HE Eng. Ziadon Younes
Al Motarabitah for Investment's Representative

HE Mr. Omar Alzubi
Government Representative

HE Mr. Fawzi Abdulah Al Hyasat
The Social Security Corporation's Representative

HE Dr. Bassam Altalhoni
Government Representative

HE Mr. Osama Al-Haj Yahya
The Housing Bank for Trade
& Finance's Representative

HE Mr. Nizar Gannam
Government Representative

HE Dr. Jalal Al-dab'i
Government Representative

HE Eng. Yousef Al-Shamali
Government Representative



Al Urdonia Lil Ebda (AULE)



Al Urdonia Lil Ebda (AULE) is the main sponsor of the Innovation and Entrepreneurship in Jordan. A key player in embracing Jordanian Industry which is formulated based on creativity and innovation, Jordan Creative Company started as an initiative in 2006 by governmental and semi-governmental institutions and Jordanian universities to support entrepreneurship innovation and technology transfer in Jordan, The idea behind such establishment of Jordan creativity Company is to create a place where entrepreneurs and university graduates can prove their creative ideas and develop a case of investment for such ideas to be transformed to the business.

In its focus on the development of projects, the Al Urdonia Lil Ebda aims to create dynamic innovative, entrepreneurship organization and competitive environment, linking universities and research findings with the world of entrepreneurship, encourage new ideas to become new emerging investment companies, provide all the assistance required by this business utpo embrace and create new jobs.

One of the main objectives of the Al Urdonia Lil Ebda is to be a bridge between Innovation locations (universities, technical institutes and business) and the venture capital community

What is helping us to achieve this Goal is the Board of Directors, which consists of, Jordan Industrial Estates Company, the Jordanian Foundation for Enterprise Development, the Jordanian Engineers Association, King Abdullah II Development Fund, Jordan University of Technology and Science of, Yarmouk University and the University of Muta

The Al Urdonia Lil Ebda is considered the first-hand Jordanian company to become a member of the Board of Directors of the Asian Scientific Parks Association - Korea (ASPA), and hosts the regional office of the Society for the West Asia region, where it had the honor of hosting the 15th meeting of leaders of Asian Scientific Parks in 2010.

Moreover, the Al Urdonia Lil Ebda is a full member of the Network Centers of European Creativity Business network (EBN), and embraces the Network Regional Office Middle East Countries and North Africa, It is the first Jordanian business incubator to get a quality logo for best practices in the field of business incubators, which attest that Al Urdonia Lil Ebda follow the best practices, in addition to receiving the award of the "Leading Company" in the field of Business Incubator in Jordan for 2009-2010.

Aspiration for the Future

The development and establishment of Industrial Estates

The establishment of Industrial Estates essentially depends on the feasibility Studies and the industrial investments mobility ,as well as how competitive it is in attracting investments, in addition to providing the required funding for the implementation of the Estates networks , its internal and external services and basic and support services



New Industrial Estates *

Al Muwaqar Industrial Estate:

Al Muwaqar Industrial Estate is approximately 23 kilometers east of Abdullah II Industrial Estate Location , and a (40) km from Amman, The Total area of the estate is (2500acres),The first phase of this estate is completed and in the process of delivery , its total area of this estate is (1444) acres.

The estate is also characterized by its location near the international highway linking Jordan, Iraq and Saudi Arabia. The estate was build according to the latest designs, as it will contain beside the space for wide manufacturing, facilities , logistics services, a free trade zone, and a pole for technological industries.

Al Muwaqar Industrial Estate forms a natural extension of the Abdullah II Industrial Estate Estate, where it will be the second industrial estate established by the institution in the capital province, it was established based on the development system according to the sectoral distribution (Clustering).

Due to the high demand for the estate specifically on industrial, the company has signed a contract with one of the engineering contractors for the establishment of industrial buildings of varying sizes, with a total area of 15,000 square meters, to meet the needs of investors.

The volume of its investments until the end 2012 is (13) Investment of (196.8 million\$), it is expected to provide approximately "1500" jobs when the actual production for industrial installations will begin.

Company Future Projects*

Madaba Industrial Estate

Madaba Industrial Estate will be held on a total area of 500 dunums, an agreement was signed between the Jordan Industrial Estates Corporation and Sorouh Kuwait Investment company in the field of development, management and marketing of industrial Estates in the Kingdom. The company will establish and develop the Estate site according to the latest industrial specifications and provide networks infrastructure, the most important polarized industries of this Estate will be the Pharmaceutical Technology Industry, Light Medical Industry.

Zarqa Industrial Estate

Zarqa industrial Estate will be held on total area of (2475) acres, the first phase wil (880) acres, the Estate is characterized by the its strategic location which mediates Free Zone Zarqa ,the Dhlail and Queen Alia International Airport, currently the designs has been completed, it will be the base for the current scattered industrial Estates in zarqa.



Economic Operational indicators of industrial Estates for the year 2012

Economic Operational indicators of industrial Estates for the year 2012				
Estates	Number of Companies	Investment in Millions (JD)	Export in Millions (JD)	Workforce
Abdullah II Industrial Estate	382	1478,7	461,65	14260
Al Hassan Industrial Estate Estate	114	226,45	298,27	14056
Al Hussein Bin Abdullah II Industrial Estate	22	37,22	73,8	2657
Aqaba Industrial Estate *	38	170	100	900
Al Muwaqar Industrial Estate	13	196,8	-	1460*
Total	569	2109,2	933,72	33333

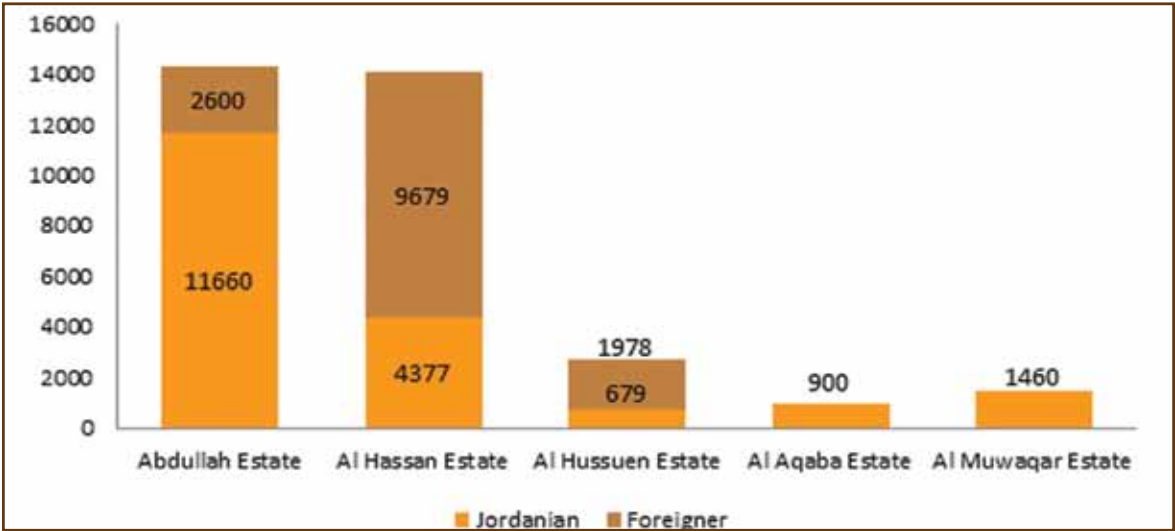


Workforce Index by

Workforce Index by Nationality				
Estatess	Jordanian	Foreignn	Total	% for Each Estate of the Total
Abdullah II Industrial Estate	11660	2600	14260	42,8%
Al Hassan Industrial Estate Estate	4377	9679	14056	42,2%
Al Hussein Bin Abdullah II Industrial Estate	679	1978	2657	8%
Aqaba Industrial Estate *	900	-	900	2,7%
Al Muwaqar Industrial Estate	1460*	-	1460*	4,3%
Total	19076	14257	33333	100%
Total %	%57,3	%42,7	100%	

• Expected workforce volume

Distribution of Workforce According to Nationality



Workforce Distribution by Gender

Workforce by Gender				
Industrial Estate	Male	Female	Total	% per estate from Total
Abdullah II Industrial Estate	12598	1662	14260	42,8%
Al Hassan Industrial Estate Estate	4779	9277	14056	42,2%
Al-Hussein Bin Abdullah II Industrial Estate	549	2108	2657	8%
Aqaba Industrial Estate *	900	-	900	2,7%
Almuwaqar Industrial Estate	1460*	-	1460*	4,3%
Total	20286	13047	33333	100%
Total %	60,8%	39,2	100%	

*Expected workforce

Distribution of Workforce According to Gender

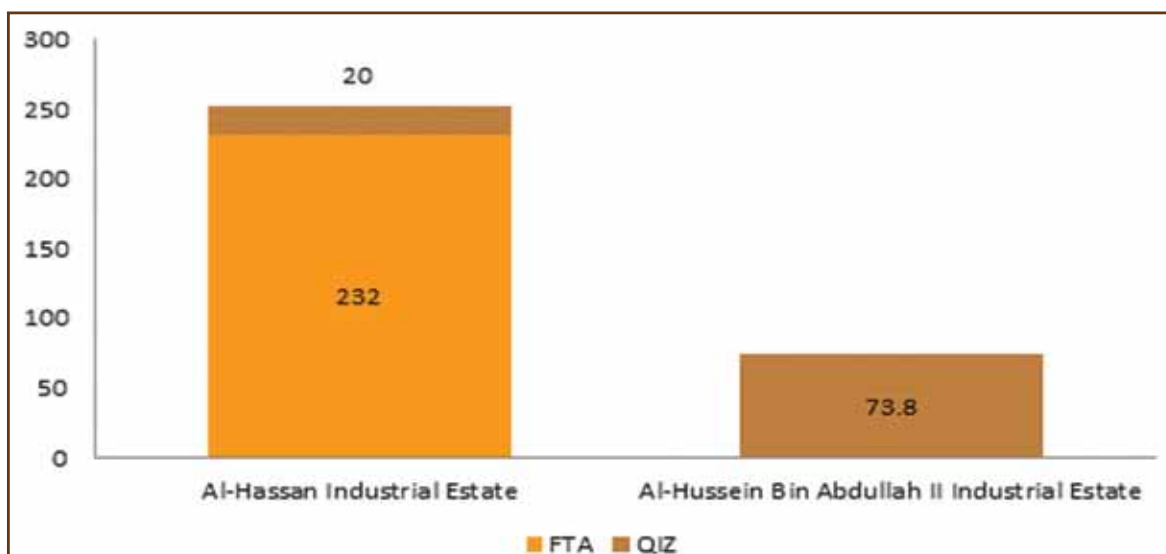


Qualified Industries Zones Indicators(QIZ)

Industrial Estate	Number of Projects	Investment in Millions (JD)	Export in millions (JD)	
			QIZ	FTA
Alhassan Industrial Estate	8	75,5	20,1	232,03
Al-Hussein Bin Abdullah II Industrial Estate	3	32	73,8	-
Total	11	107,5	93,9	232,03

- ☐ The number of eligible projects in the industrial Estates of Al-Hassan and Al-Hussein is (11) projects with a total volume of investment (1075 million\$) until the end of the year 2012, the total volume of exports by the Convention (QIZ) around (93.9 million), according to an agreement with (FTA) about 232.03 million dinars, and a total of 325.93 million dinars.
- ☐ The percentage of eligible industries exports reached about (35%) of the total exports of industrial Estates, with a total of 933.72 million dinars.
- ☐ Al Hassan cumulative exports reached for the year 2012 (298.27) million, representing 88.3% of the exports value of the governorate of Irbid with a total of 336.54 million dinars.

Distribution of QIZ & FTA Exports according to the Estates



Economical Operational activity of the Industrial Estates

1- Al-Hussein Bin Abdullah II Industrial Estate

History Brief

- ☐ The first industrial estate created in 1984, is the largest industrial gathering in the Kingdom.
- ☐ The estate is located 12 km southeast of the capital Amman
- ☐ The total area of the estate's 2530 acres.

Competitive Advantage

- ☐ Very close to the capital, Amman
- ☐ Largest industrial organized complex in the Kingdom
- ☐ Close to the main connecting lines with neighboring countries (land and air)



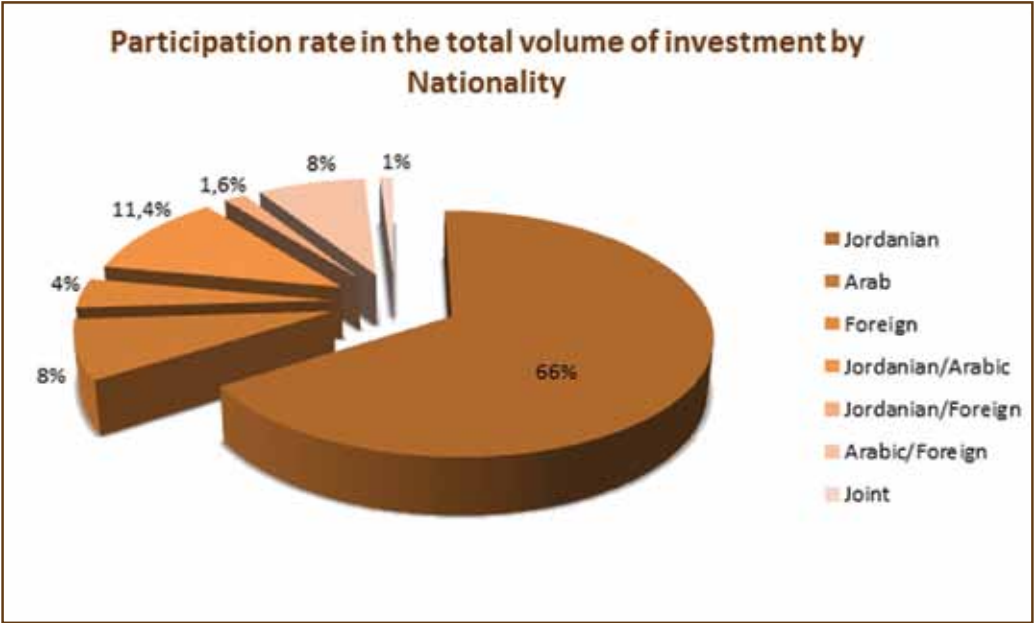
Abdualah II Industrial Estate in Number 2012

Number of companies	Investment in Million	Export in Millions	Workforce
382	1478,7	461,65	14260



Jordan, Arab, Foreign and Joint Investments in Al-Hassan Industrial Estate

Investment Category	Number of Companies	Investment in Millions (JD)	Workforce
Jordan Local Investment	258	978,3	9009
Arab Investment	71	120	1996
Foreign Investment	7	61,35	203
Jordan/Arab Investment	32	168,8	1659
Jordan /Foreign Investment	5	23,8	373
Arab/Foreign Investment	8	117,78	937
Joint (Arab/Jordan/Foreign) Investment	1	8,67	83
Total	382	1478,65	14260



2- Alhassan Industrial Estate

History Brief :

- ☐ Was created in 1991.
- ☐ The first qualified industrial zone in Jordan.
- ☐ The total area of 1178 acres.
- ☐ located 75 km north of the capital Amman.

Competitive Advantage

- ☐ Qualifying Industrial Zone.
- ☐ Close to the northern border crossing.
- ☐ The largest industrial organized Complex in the North Territory.

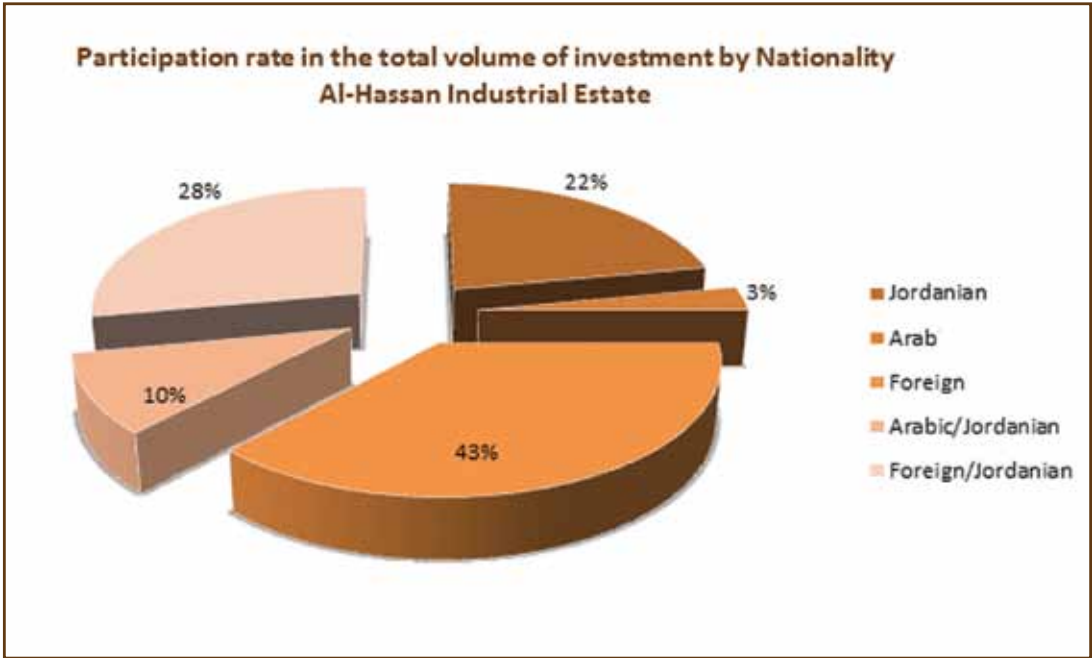


Al-Hassan Industrial Estate in numbers				
Years	Number of companies	Investment in Millions (JD)	Export in Millions (JD)	Workforce
2012	114	226,45	298,27	14056



Jordan, Arab, Foreign and Joint Investments in Al-Hassan Industrial Estate

Investment Category	Number of Companies	Investment in Millions (JD)	Workforce
Jordan Local Investment	71	50,35	1729
Arab Investment	9	8,65	471
Foreign Investment	15	83	6874
Jordan/Arab Investment	9	21,55	379
Jordan /Foreign Investment	9	62,9	4603
Arab/Foreign Investment	1	-	-
Total	114	226,45	14056



3- Al-Hussien Bin Abdallah II Industrial Estate

History Brief

- ☐ Was opened in September of 2000.
- ☐ Considered the second qualified industrial zone in the world.
- ☐ The total area of the estate 1856 acres.
- ☐ Developed area of 786 acres.

Competitive Advantage

- ☐ Qualifying Industrial Zone.
- ☐ preferential Selling prices and rent.
- ☐ Featured exemptions and facilities.
- ☐ Close to the port of Aqaba.

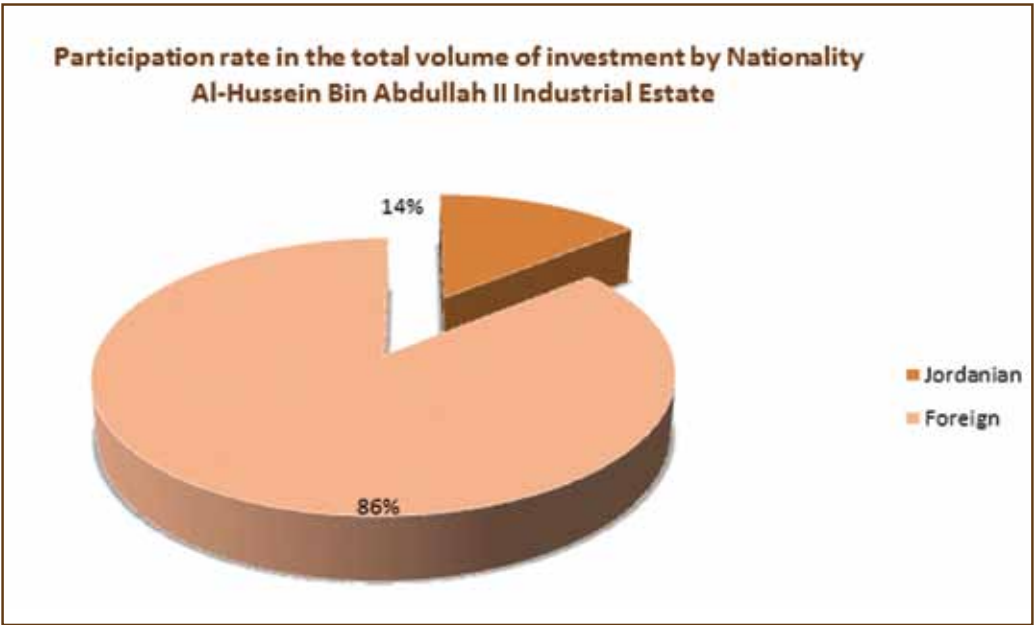


Al-Hussien Industrial Estate in Numbers				
Years	Number of companies	Investment in Millions (JD)	Export in Millions (JD)	Workforce
2012	22	37,22	73,8	2657



Jordan, Arab, Foreign and Joint Investments in Al-Hussein Bin Abdullah the second Industrial Estate

Investment Category	Number of Companies	Investment in Millions (JD)	Workforce
Jordanian Local Investment	19	5,22	54
Foreign Investment	3	32	2603
Total	22	37,22	2657



4- Aqaba International Industrial estate

Brief History

- ☐ The area of the estate (2750) acres, the first phase has been developed of an area of 570 acres.
- ☐ Net Area investable (490) acres.
- ☐ Due to the great importance of this estate, and its presence in the Aqaba Special Economic Zone which is considered a pioneering experiment is the first of its kind in the Middle East, and to stimulation the role of the private sector , it has been selected as a standing and high reputation company in the field of management and marketing of industrial Estates.



Competitive Advantage

- ☐ It is located within the Aqaba Special Economic Zone.
- ☐ Close to the port of Aqaba International Airport.
- ☐ Distinguished border location which mediates a number of countries.
- ☐ Accredited as a qualified industrial zone.

Aqaba Industrial Estate in Numbers				
Years	Number of companies	Investment in Millions (JD)	Export in Millions (JD)	Workforce
2012	38	170	100	900



5- Almuwaqar Industrial Estate

History Brief

- ☐ The Estate's total area of 2500 acres.
- ☐ Area of the first phase 1187 acres.
- ☐ Second industrial Estates in the capital, Amman, and is an extension of the estate Abdullah II Bin Al-Hussein Industrial (Sahab) due to its full occupancy.
- ☐ Located within the boundaries of the development areas that have been declared under the Development Zones Law.



Competitive Advantage

- Its strategic location along the international highway linking Jordan, Saudi Arabia and Iraq.
- Almouqar Industrial Estate is 120 km from the Jordanian-Saudi border and 310 km from the Jordanian-Iraqi border.
- Adoption of best international practices in the field of creation and development of industrial Estates in terms of advanced infrastructure and basic services.
- Preferential incentives and advantages
- Allocation of space to set up workers' accommodation, logistics and warehousing, as well as developed industrial lands.
- Division of the estate lands suit all areas of industrial sectors, taking into account the specific state of each of them.
- The investment projects in Almouqar Industrial Estate is have distinguished incentives and benefits granted under the law of the development areas.



تقرير المدقق المستقل

السادة المساهمين المحترمين
شركة المدن الصناعية الأردنية
شركة مساهمة خاصة محدودة
عصان - المملكة الأردنية الهاشمية

لقد دققنا القوائم المالية المرفقة للشركة المدن الصناعية الأردنية (شركة مساهمة خاصة محدودة) والمكونة من قائمة المركز المالي كما في ٣١ كانون الأول ٢٠١٢ وقائمة الدخل الشامل وقائمة التغيرات في حقوق الملكية وقائمة التدفقات النقدية للسنة المنتهية بذلك التاريخ وملحقاً للبيانات المحاسبية الهامة والمعلومات التوضيحية الأخرى.

مسؤولية الإدارة عن القوائم المالية

إن الإدارة مسؤولة عن إعداد وعدالة عرض هذه القوائم المالية وفقاً للمعايير الدولية لإعداد التقارير المالية، وعن الرقابة الداخلية التي تراها ضرورية لإعداد قوائم مالية خالية من الأخطاء الجوهرية، سواء كانت بسبب الغش أو الخطأ.

مسؤولية المدقق

إن مسؤوليتنا هي إيداع رأي في هذه القوائم المالية استناداً إلى تدقيقنا لها. لقد قمنا بالتدقيق وفقاً للمعايير الدولية للتدقيق، إن هذه المعايير تتطلب التزامنا بمقتضيات قواعد السلوك المهني وأن نخطط وننفذ التدقيق بغرض التوصل إلى تأكيد معقول حول ما إذا كانت القوائم المالية خالية من الأخطاء الجوهرية.

إن عملية التدقيق تتضمن القيام بإجراءات للحصول على أدلة تدقيق حول المبالغ والالتصاحات الواردة في القوائم المالية. تعتمد تلك الإجراءات على حكم المدقق بما في ذلك تقدير مخاطر وجود أخطاء جوهرية في القوائم المالية سواء كانت بسبب الغش أو الخطأ. عند تقدير تلك المخاطر يأخذ المدقق بعين الاعتبار الرقابة الداخلية المتعلقة بإعداد وعدالة عرض القوائم المالية للمنشأة وذلك لتصميم إجراءات التدقيق الملائمة في ظل الظروف القائمة وليس لغرض إيداع رأي في مدى فعالية الرقابة الداخلية للمنشأة، كما يشمل التدقيق تقييماً لمدى ملائمة السياسات المحاسبية المستخدمة ومدى معقولية التقديرات المحاسبية التي قامت بها الإدارة وكذلك تقييماً عاماً لعرض القوائم المالية.

في اعتقادنا إن أدلة التدقيق التي حصلنا عليها كافية وملائمة لتكون أساساً نعتمد عليه عند إيداع رأينا.

الرأي

برأينا إن القوائم المالية تظهر بعدالة من كافة النواحي الجوهرية المركز المالي لشركة المدن الصناعية الأردنية (شركة مساهمة خاصة محدودة) كما في ٣١ كانون الأول ٢٠١٢ وأداءها المالي وتدفقاتها النقدية للسنة المنتهية بذلك التاريخ وفقاً للمعايير الدولية لإعداد التقارير المالية.

طال أبو غزالة وشركاه الدولية

ستيف كرامشه
(إجازة رقم ٧٥٦)

عصان في ٢٧ آذار ٢٠١٣

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مبنى مجتمع طال أبو غزالة المعروف - مكتب عصان

١٩ شارع مكة أم القبية

هاتف: +٩٦٢ ٥١٠٠ ٦٠٠، فاكس: +٩٦٢ ٥١٠٠ ٦٠١

ص.ب: ٣٩٦٦ عصان ١١٩٥٣ الأردن

List of Financial Position as of 31 December 2012

Assets	2012	2011
Cash and equivalents cash	1,869,054	1,073,021
Investments in financial assets at fair value through profit or loss	19,388	24,563
Restricted cash Insurance	-	10,000,000
Trade receivables	4,991,226	6,020,730
Other debit balances	189,124	533,579
Dated Cheques	622,008	371,740
Investment in financial asset at fair value through other comprehensive income	10,000	10,000
Investment in an associate	8,645,564	9,312,133
Investment in subsidiary	36,750	29,750
Estate staff loans	598,870	585,688
Leased buildings	17,252,962	19,545,598
upgraded Lands	42,152,137	35,213,548
Undeveloped land	24,788,929	23,226,878
Property and equipment	30,175,980	13,951,801
Projects under construction	312,145	27,736,669
Total Assets	<u>131,664,137</u>	<u>147,635,698</u>

List of Financial Position as of 31 December 2012

Liabilities and Equity	2012	2011
Liabilities		
Accounts and other payables	3,006,578	4,188,354
Deferred rental income	1,374,609	1,402,473
Payments received in advance for the construction of an industrial estate	492,070	1,000,000
Loans payable	8,921,667	24,680,436
End-of-service indemnity	1,192,811	1,254,428
Total Liabilities	<u>14,987,735</u>	<u>32,525,691</u>
Property Rights		
Capital	141,653,646	141,653,646
Statutory reserve	155,940	-
Accumulated losses	-25,133,184	-26,536,639
Net property rights	<u>116,676,402</u>	<u>115,117,007</u>
Total liabilities and equity	<u>131,664,137</u>	<u>147,642,698</u>



Comprehensive Income Statement for the year ended 31 December 2012

Revenue	2012	2011
Net profit on sale of land and buildings	2,286,264	564,401
Rents	3,397,699	3,262,437
Other income	242,763	1,976,552
Re provision no longer required him	1,000,000	-
Total revenue	<u>9,111,596</u>	<u>5,803,390</u>
Expenses		
Salaries, wages and Accessories	3,027,852	2,790,760
Administrative expenses	1,619,170	1,653,012
Allowance for doubtful accounts	-	2,239,898
Depreciation	1,274,827	1,388,564
Finance costs	785,650	1,006,850
Currency Differences , Assessment of Loans	172,958	332,079
Change in fair value of financial assets at fair value through profit or loss	5,175	17,625
Investment losses in an associate company	666,569	619,985
Impairment losses on investment in an associate	-	6,795,946
Impairment loss in the value of land developed and undeveloped	-	15,495,310
Total expenses	<u>7,552,201</u>	<u>32,340,029</u>
Profit (loss)	<u>1,559,395</u>	<u>-26,536,639</u>





