

حاضر المستقبل
Future Today



Annual Report 2022



His Majesty King Abdullah II Ibn Al Hussein



His Royal Highness Crown Prince Al Hussein Ibn Abdullah II

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Board of Directors

<p style="text-align: center;">HE Dr. Loay Munir Sehwal</p> <p style="text-align: center;">Chairman</p> <p style="text-align: center;">The Government Shareholdings Management Company</p>	
<p style="text-align: center;">*HE Mrs. Dana Al-Zoubi Vice Chairman</p> <p style="text-align: center;">Shareholdings Management Company (Government Representative)</p>	<p style="text-align: center;">Mr. Hani Musa Abu Hassan Vice Chairman</p> <p style="text-align: center;">Shareholdings Management Company (Government Representative)</p>
<p style="text-align: center;">Mr. Amjad Al Sae'eh</p> <p style="text-align: center;">Representative of the Housing Bank for Trade & Finance</p>	<p style="text-align: center;">** Mr. Fahad Al Fayezi</p> <p style="text-align: center;">Shareholdings Management Company (Government Representative)</p>
<p style="text-align: center;">Mr. Bilal Yassin</p> <p style="text-align: center;">Representative of Social Security Corporation</p>	<p style="text-align: center;">Mr. Za'al Odeh Hassan</p> <p style="text-align: center;">Representative of Al Motarabetah for Investment</p>
<p style="text-align: center;">Mr. Ayman Al Hashem</p> <p style="text-align: center;">Shareholdings Management Company (Government Representative)</p>	

**Appointment of H.E. Mrs. Dana Al-Zoubi as a member of the board as an alternative to HE Mr. Youssef Al-Shamali effective March 24th, 2022*

***He passed away (God rest his soul) on Jan 26th, 2023*



HE Dr. Loay Munir Sehwal

Chairman

The Government Shareholdings Management Company



HE Mrs. Dana Al-Zoubi

Vice Chairman

Shareholdings Management Company
(Government Representative)



Mr. Hani Musa Abu Hassan

Vice Chairman

Shareholdings Management Company
(Government Representative)



Mr. Amjad Al Sae'eh

Representative of the Housing Bank for
Trade & Finance



Mr. Fahad Al Fayezi

Shareholdings Management Company
(Government Representative)



Mr. Bilal Yassin

Representative of Social Security
Corporation



Mr. Za'al Odeh Hassan

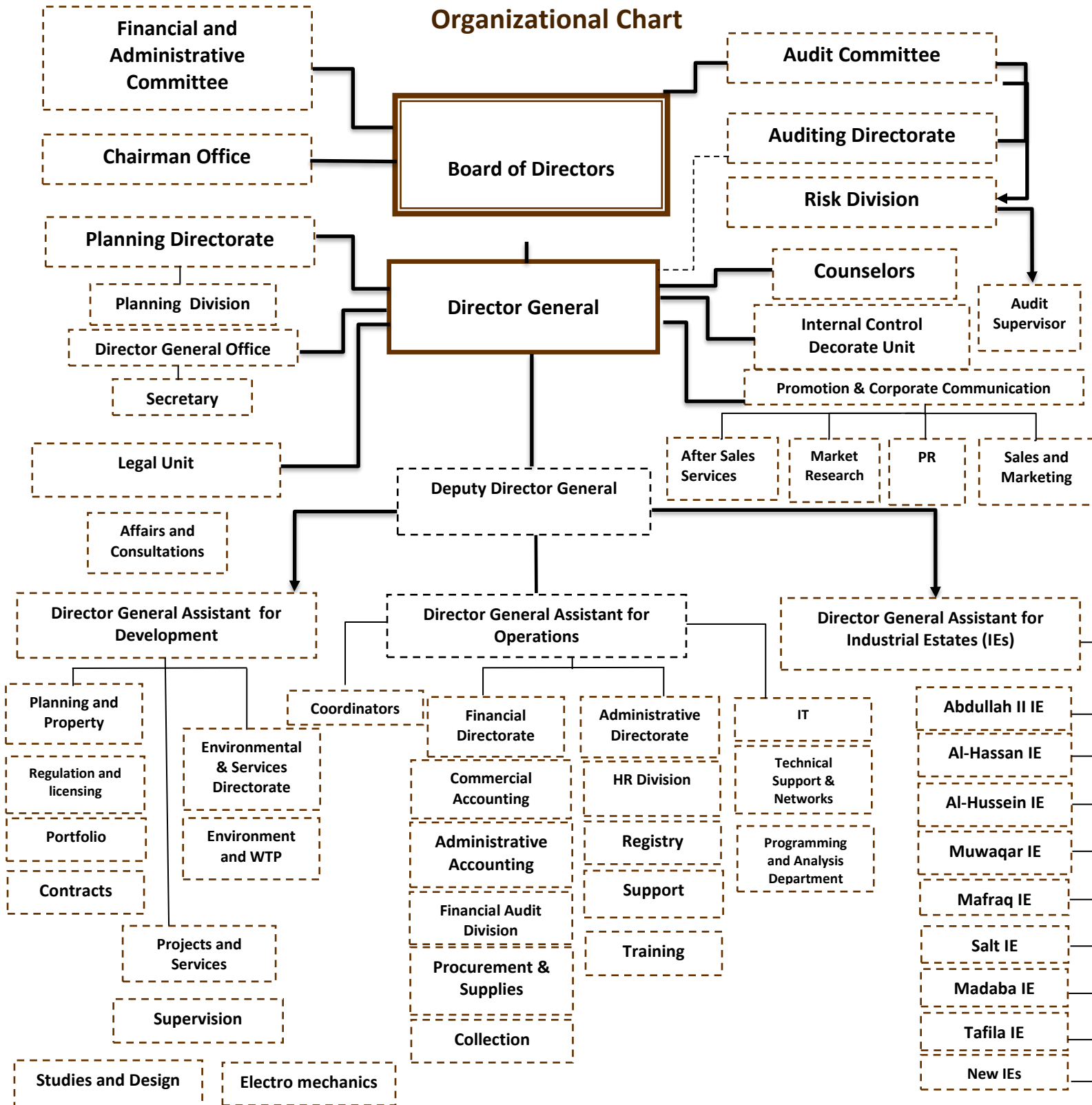
Representative of Al Motarabetah for
Investment



Mr. Ayman Al Hashem

Shareholdings Management Company
(Government Representative)

Organizational Chart





A Letter from Chairman

Dear Readers,

During the year 2022, the industrial sector witnessed a series of developments that were reflected positively on the performance indicators across its various productive branches, especially since it is the sector that was proudly able to lead the wheel of production through its contributions to the growth of the national economy, providing job opportunities, and increasing national export numbers.

It is a source of pride and commendable that the industrial companies operating within the Jordanian industrial estates operating as they always are throughout 2022, continued to contribute to enhancing the growth rates of the national economy and providing new job opportunities for Jordanian youth, in addition to the positive impact on national export numbers, in continuation of what the company began in its executive program for the years 2020–2025, which is aligned with the government's work priorities for the years (2021-2023).

In the year 2022, the company's achievements and its progress were highlighted by a government support package for existing and new industrial investments, led by subsidizing electricity prices by up to 75% in the industrial estates of Tafila and Al-Hussein (Karak), in an initiative considered the largest directed to support the industrial sector. It contributed to the signing of a number of industrial investment contracts in the estate. In the coming years, Tafila Industrial estate will provide hundreds of job opportunities in various fields for the people of the governorate who have long been waiting for this day.

It is fortunate that a referral will be made during the year 2022, A tender for the implementation of the first phase of Zarqa Industrial Estate to one of the local contracting companies, While the company continues to grant the package of discounts approved by the Board of Directors on sales prices and rental fees in the new industrial estates (Madaba ,Salt ,Tafila) to this day for businessmen and investors wishing to invest in it, while we will spare no effort in the company's Board of Directors and in close cooperation with the company's executive management to touch the needs of investors, reduce obstacles, and develop solutions to their needs in cooperation with various parties concerned with investment.

We, on the company's Board of Directors, extend our sincere thanks and appreciation to the esteemed Council of Ministers for its continued support of the investment process in our industrial estates through the package of facilities that the government graciously provided during this year to our industrial estates. I also extend my sincere thanks to all the parties that contributed and cooperated with us in implementing these facilities, including the ministries. Governmental institutions and chambers of industry.

I conclude with a directive thanks and appreciation to manage the company The Executive Director, represented by its General Manager and all the company's employees, for their continuous efforts in attracting industrial investment to various industrial estate sites. Facilitating investor procedures. I also extend my sincere thanks to the owners Kindness and happiness, distinguished members of the Board of Directors, for their generous support in order to achieve successes for the march of industrial estates and for our beloved country Under the shade of the victorious Hashemite banner.

Chairman

Dr. Loay Munir Sehwal



A Letter from Director General

During the year 2022, the Jordan Industrial estates Company stood on the cusp of a new phase in their distinguished journey in establishing, developing and marketing industrial estates in conjunction with the launch of the economic modernization vision that was launched under royal patronage and which drew the features of the economic modernization map for the Kingdom in various sectors, most notably the industrial sector in which our industrial estates are formed. A basic pillar through its contributions to national export numbers, gross domestic product, and created job opportunities.

In the midst of this economic momentum witnessed by the Kingdom, our industrial estates achieved distinguished investment results during the year 2022, and they would not have been achieved without the concerted efforts, most notably government support to encourage investment in our industrial estates through the support packages provided to the Tafila and Al-Hussein industrial estates, in addition to supporting selling and rent prices in Salt, Madaba and Tafila estates, where the company was proudly able to attract 174 new investments to the various sites of our industrial estates, with an investment volume of 575 million dinars, which will provide approximately 6 thousand job opportunities during the initial stages of operation.

It is a source of pride during the year 2022 that the Jordanian Industrial Estates Company will contribute effectively to developing the general features of the economic modernization plan for the Kingdom, especially with regard to the industrial sector, in cooperation with public and private sector institutions. I had the honor of participating in the activities during the national dialogue, which took place under royal patronage, in addition to its participation in setting amendments and touches related to the investment environment within the development zones and industrial estates to the new investment law approved by the government in a way that ensures support for the investment environment in it and the sustainability of the incentives granted in it.

During the year 2022, the Jordanian Industrial Estates Company continued its executive program by following up on the completion stages of the Muwaqar and Al-Hassan industrial expansions, completing them, and beginning to attract industrial investments to them, And The company has completed the necessary studies for the project Zarqa Industrial Estate included environmental impact studies and updating the necessary designs for the estate in preparation for issuing a tender for its implementation. The estate will be the company's latest strategic project that will serve the Zarqa area and its environs.

During the year 2022, the company continued its plans marketing internally and externally, to reach the largest base of investors and promote the investment opportunities available in our industrial estates, the company launched an advertising campaign that is considered the largest during this year, which included advertising through news websites and official newspapers in addition to public roads, as well as participation in bilateral meetings, exhibitions and conferences internally and externally.

In view of all these achievements that we place in your hands through the pages of this report, I cannot help but extend my sincere thanks and appreciation to all the female colleagues and colleagues in the general management of the company and all the departments of the industrial estates for their distinguished efforts that brought this achievement into existence and to the compassionate and distinguished owners of the Chairman and members of the Board of Directors. The distinguished management for the absolute support they provided to make the executive management plans and strategy a success it will operate during the year 2022, in addition to facilitating the solution of various investor issues, so that the production drive continues in our industrial estates and its positive effects are reflected in various parts of our beloved country under the banner of His Majesty King Abdullah II Ibn Al-Hussein, may God protect and protect him.

Director General

Omar Jwaid

Jordan's Economy in 2022 and Future Vision

During the year 2022, Jordan employed all its capabilities to enhance economic growth and enhance the competitiveness of all sectors in order to confront various internal and external challenges to Achieving the desired economic growth, reducing the trade deficit, providing job opportunities, enhancing foreign reserves in the Kingdom, and contributing to improving the investment environment to attract more investments.

During the year 2022, the Jordanian economy continued its steadfastness in the face of various challenges to confront various burdens, amid satisfaction as a result of the commitment. The Jordanian government implemented a wide package of structural reforms, in conjunction with the launch Vision of economic modernization and a map the path to modernizing the public sector.

In terms of growth, it has achieve the national economy During the year 2022 Growth of 2.7% During the first three quarters of 2022, compared to 2.1% During the same period in 2021, driven by the continued recovery in all economic sectors, It also rose National exports by 40.7% During the first ten months of 2022, compared to an increase of 18.1% During the corresponding period of 2021, as the volume of foreign direct investment coming into the Kingdom increased during the first three quarters of 2022, to record 629.3 million dinars, or 2.5 percent. Of output compared to 325.1 million dinars, or a percentage of 1.4% of output during the corresponding period of 2021, where new investments account for about 78% of these investments.

And in light of the inflationary wave that the world is currently witnessing due to pressures on supply chains and the deepening state of uncertainty, most central banks have moved towards tightening their monetary policies, faster than expected., and to contain these pressures, and in line with that, during the year 2022, the Central Bank raised interest rates on all monetary policy tools, with the aim of strengthening the pillars of monetary and financial stability in the Kingdom, in particular maintaining the dinar exchange rate, in addition to controlling the inflation rate and preserving the purchasing power of citizens' real incomes.

In light of these positive results during the year 2022, which demonstrated the extent of the Jordanian economy's ability to stabilize, a number of challenges still remain before it, which may have a number of repercussions during the coming period, which requires more caution, according to the opinion of many specialists, experts and businessmen, as the repercussions of the crisis are still ongoing. The Russian-Ukrainian crisis continues in conjunction with the rise in oil prices, the number of Syrian refugees in the Kingdom, geopolitical factors and their impact on supply chains, food security, the energy bill, shipping costs, and others.

Company's Brief Overview

The JIEC is the legal successor of the Jordan Industrial Estates Corporation, which was established in 1980 as one of the tributaries of the national economy and has achieved during its more than a quarter of a century of effective development and strategic performance by coordinating Close with the private sector in promoting Jordan as a favorable and distinct environment for investment, and the company worked according to The comprehensive concept of industrial estates, modern infrastructure services and the provision of upgraded land and industrial buildings ready to serve investors.

Moreover, the Company is a trusty developer, and had been awarded the ISO Quality Certificate and first-place gold award of King Abdullah II for Excellence in Government Performance and Transparency, in addition to many certificates and awards on both national and international levels.

Jordan Industrial Estates Corporation has converted into a private shareholding company under the Development Zones Law No. 2 for the year 2008. This law has been amended by the current Investment Law No. 30 for the year 2014, in which a whole section tackles the issue of a one-stop-shop investment window for all investment activities inside the Industrial Estates. The purpose is to reorganize all promotion efforts for encouraging the investment climate.

The company is working on the establishment, development and management of industrial estates on a large scale Includes all the governorates of the Kingdom in the comprehensive concept of these estates, which blends the provision of basic services and infrastructure services such as water, electricity and roads Communications and support services represent the main supporter of industrial production processes and their diversification to include banking, customs, health and security financial services. and others, which helped the success of the company and achieve Its objectives in construction, development and horizontal and vertical expansion in its projects, which have spanned and through its journey that exceeded 30 years to cover the three regions of the Kingdom north, central and south.

Moreover. The philosophy of establishing industrial estates is based on contributing to the creation of the investment environment and enhancing the attractiveness of industrial investments through the availability of integrated infrastructure elements and services necessary to attract investments in light of the economic openness witnessed by the Kingdom, and to maximize the opportunities to benefit from regional and international agreements signed by Jordan.

The company's strategic plan is in line with the royal trends towards more economic activity, and the company has begun to implement its horizontal expansion plan to establish industrial estates in Madaba, Salt, Tafila and Jerash, in a way that achieves Comprehensive national development that improves the level of economic performance and accelerates its pace and who emerges social reflections and reducing unemployment.

The company's strategic plan also deepens with three new future projects under study in (Al-Madonna, Zarqa and Ajloun), so that the company has contributed to achieving Economic

development and its mission as a major incubator for industrial investments and its achievements to promote the national economy and serve the community.

Vision

A pioneer and trusted partner that cradles sustainable investments in Jordan and the Middle East.

Mission

To evolve and manage the developed Zones by using the best international standards in providing services and infrastructure in order to support investments and keep up developments. Creating partnerships that rely on fair commercial principles and stimulating preferential advantages.

Directions

- To expand the creation of development zones.
- To open areas for a variety of qualitative and quantitative investments.
- To diversify and increase income sources.
- To maximize assets available to meet liabilities.

Strategic Goals

- Increasing the efficiency of the infrastructure and services.
- Increasing the growth rate and sustain investment.
- Enhancing the institutional capacity.

Key Partners

- Board of Directors of the Jordanian Industrial Estates Company
- Executive Management
- Company's Team
- Investors
- Ministry of Investment
- Development Companies
- Relevant ministries and institutions
- Chambers of industry
- Investor associations
- Local communities

First: Company's Strategic Plan

Strategic Plan

First Strategic Goal	Raising the Efficiency of Infrastructure & Services
Strategies	Procedural Activities
1.1 Infrastructure Development	1. Conducting infrastructure development case studies.
	2. Assessment of the status quo of infrastructure.
	3. Identifying requirements needed for renewing the existing infrastructure.
	4. Evaluating the opinion of investors about infrastructure.
	5. Evaluating the environmental dimension for the existing infrastructure.
	6. Competitors' benchmarking
	7. Conducting feasibility studies to develop infrastructure
	8. Adopting an action plan to implement process evaluation outputs, diagnostic and field surveys
1.2 Renewing the Existing infrastructure Services	1. Evaluating the situation of existing infrastructure services.
	2. Identifying requirements needed for renewing the existing infrastructure.
	3. Evaluating the opinions expressed by investors concerning infrastructure service.
	4. Conducting feasibility studies to develop infrastructure services.
	5. Setting criteria to measure the importance degree of the provided Services.
	6. Conducting field survey to identify the investors' needs, their rights and concerns
	7. Identifying services areas which the Company can carry out with the Competent authorities on behalf of investors.

Second Strategic Goal	Increasing the Average of Investment Growth Ratio & Sustained Investment
Strategies	Procedural Activities

2.1 Maximizing the Benefit from the Preferential Advantages	1. Identifying and following up the activation of the company's obligations towards the development agreement
	2. Identifying the developer's obligations of the agreement
	3. Identifying the requirement of the Investment Law.
2.2 Conducting Competitors Benchmarking Studies	1. Identify benchmarking companies
	2. Conducting an assessment & analysis study.
	3. Review of lease and sales pricing policy
	4. Preparing a marketing plan
	5. Setting a plan for connection and communication
	6. Identifying market priorities and preparing a guidance sheet
	7. Specifying the number of dispersed factories and communicating with the municipalities to identify the problems as well as the available opportunities
2.3 Seeking Funding Sources	1. Finding strategic partnerships with secondary developers for future sites
	2. Revising and updating the information related to each site
	3. Preparing terms of reference and invitation to bid
	4. Conducting a legal study for the new contracts and the existing companies' contracts
	5. Examining the possibility to provide investors with additional services
	6. Designing as well as applying the current cost planning program

Third Strategic Goal	Enhancing the institutional capacity
Strategies	Procedural Activities
3.1 Identifying Priorities for the Institutional Development Process	1. Developing a medium-term plan for human resources management
	2. Updating Information Technology Systems
	3. Developing a system to assess and measure the institutional performance
3.2 Applying the Concept and Principles of Corporate Governance	1. Reconsidering systems, policies and governance of the Board of Directors depending on good corporate governance standards.
	2. Developing the Delegation of Authority Matrix
	1. Developing principles for assets management

3.3 Developing Policies for Assets Management, Investments & Feasibility Studies	2. Reconsidering the bidding instructions
	3. Reconsidering the procurement system
3.4 Consolidating the Concept of Service and Interaction with the Local Community	1. Developing specialized programs designed to rise the environment Awareness.
	2. Cooperating with the relevant authorities to rise the capacity of labor force in order to serve investors
	3. Supporting Business Incubators

Second: Industrial Map

Jordan Industrial Estates Company owns industrial estates distributed throughout the various regions of the Kingdom, in addition to ambitious future plans represented by horizontal expansion through the establishment of ambitious future industrial estates in both Al-Madona and Ajloun in the future, in addition to the Zarqa Industrial Estate, which the company has begun implementing so that it will be organized and served by all forms of major services. The support takes into account the integration of services and according to international standards, as all existing and future industrial estates will be the ideal incubator for industrial companies in all estates and governorates of the Kingdom in order to meet the needs of new and existing investors, which will contribute to strengthening the Jordanian investment environment and reflect positive effects achieved. Added economic value and to be closely linked to the industrial map, which works to preserve the area of the agricultural patch without affecting it.

The Industrial Estates Company has set its sights on full compliance with the requirements and foundations of the industrial map in the implementation of its industrial estates spread across the various governorates and regions of the Kingdom since the launch of the national industrial map. The company has chosen the appropriate sites for establishing industrial estates according to extensive studies that considered the establishment of environmentally friendly industrial estates, which is what was done. Its application in the expansion led by the company in the establishment and development of new industrial estates in Salt, Madaba and Tafila in addition to the city of Zarqa will be integrated with an integrated industrial incubator with services and a distinguished investment climate.

Many concerned parties seek to contribute to achieving the outcomes of the industrial map, most notably the Jordanian Industrial Estates Company, by reducing the randomness of industrial spread, especially between population centers and fertile lands for agricultural purposes. The industrial map, which is considered one of the components of the ten-year plan for the Jordanian economy, aims to organize the two industrial sectors. The environment is the true compass for determining the possibility of organized and non-random industrial expansion and its distribution without causing any impacts on or encroaching on agricultural lands, in addition to achieving the necessary environmental requirements for that.

Third: The Company's Action Plan for the Years 2015–2025

The pages of this report include part of the outputs of the company's action plan, which has begun to bear fruit through advanced completion rates in new industrial estate projects, in addition to infrastructure development projects for a number of existing estates and their expansion projects, and the numbers of investments we attracted during the year 2022, the effects of which were reflected in our exports. Patriotism, job opportunities, and the wheel of economic development in the various locations of our industrial estates, which were and will remain an example of national economic edifices that are considered a source of pride and pride for everyone.

The company's work program seeks to achieve the company's main objectives of distributing development gains to various governorates through horizontal and vertical expansion in establishing industrial estates to cover the various governorates of the Kingdom and achieve the desired benefit through their real implications for the development of the surrounding communities and the creation of real job opportunities for Jordanian youth through... Attracting and attracting industrial investments to it in order to advance the wheel of economic development through direct contributions to the gross domestic product, Jordanian export numbers, and the movement of local and international trade.

The company's work program oversees the progress map for the new industrial estates, the first stages of which the company has completed in the governorates of (Tafila, Madaba, and Balqa), in addition to the company's plans to implement the first phase of Zarqa Industrial Estate, as well as the company's future projects in Al-Madona, located near The capital, Amman, and the industrial city of Ajloun.

The work program of the Jordanian Industrial Estates Company for the years 2015-2025 also includes the main elements aimed at achieving the company's mission and its strategic and national goals, which are based on establishing, developing, managing and promoting modern industrial/development estates that have all the elements of a successful investment environment to be the ideal environment for industrial investment in the Kingdom.

The company's work program for the years 2015 - 2025 is distinguished by its high flexibility, which takes into account adaptation to the various circumstances and fluctuations facing the national economy as a result of fluctuations and external conditions, as it takes into account the best methods and modern methods in attracting investments and industrial marketing, as well as providing an integrated development system in the locations of industrial estates in the governorates that ensures Providing job opportunities for Jordanian men and women.

The company's work program directly looks at the expansion and development processes and increasing the readiness of existing industrial estates by raising the efficiency of their infrastructure and services and establishing additional areas of developed lands and industrial buildings ready to meet the high demand for investment in them, supported by a set of incentives and privileges, in addition to starting investment studies in the field. Renewable energy.

The work program of the Industrial Estates Company for 2015-2025 did not ignore meeting the desires and needs of investors, as it includes supervising and completing many procedures that took into account the exploitation of time and effort to facilitate industrial investors, and speed up work between the various departments of the company to develop work and improve the quality of services on the one hand, as well as The company's work program oversees the development of plans and mechanisms to raise the level of cooperation with the company's partners from the public and private sectors in a way that serves industrial investment, develops performance, contributes to the integration of services, avoiding bureaucracy, and the smooth flow of procedures and services without any obstacles.

– **Medium Term Action Plan for The Years (2021–2023)**

The company's work program for the years (2021-2023) includes the plans and programs that the company is working to implement in progress in its existing and ongoing projects, as it includes the company's projects that are in their final stages or those under receipt from the contracting companies implemented in the governorates of Al-Balqa, Madaba, Tafilah and Jerash as follows:

1. Madaba Industrial Estate

It is located within Madaba Governorate on an area of (500) dunums. The infrastructure for the first phase was implemented on an area of (310) dunums, and the company implemented ready-made industrial buildings with an area of (17,000) m² in two phases. The buildings were almost completely occupied within a short period with investments operating in various industrial sectors, the company considered the establishment and development of the estate's site according to the latest industrial specifications and the provision of infrastructure networks.

Due to the occupancy of a high percentage of industrial buildings in the estate, the company intends to implement new areas of industrial buildings of different sizes during the year 2023 to meet the requests of multiple investors, which are expected to be completed at the end of the year 2024, in addition to continuing the construction work, which includes the design, implementation and operation of the station, as the project includes several stages that include modern and advanced technical devices and equipment that are compatible with best practices in this field to serve industrialists. It is expected to begin work during the year 2023.

2. Salt Industrial Estate

The total area of the estate is (480) dunams, with advanced completion rates, almost complete and under receipt from the contractor implementing the project. The estate consists of two phases, the first with an area of (238) dunams, where the first phase included industrial buildings with an area of (10000)m² was almost completely occupied. After occupying all the industrial buildings, a tender was sent to implement a second phase of industrial buildings with

an area of (10,000) square meters in order to meet the requests of investors, which enjoy a high demand compared to the rest of the industrial estates. It is expected that the new buildings will be received during the year 2024.

With the aim of enhancing the integration of services in the estate, the company began implementing a purification station in the industrial estate of Salt, and work is still underway on. It is expected to be completed in 2023; The bid was referred to one of the companies, as the area of the plot of land on which it will be built is (7) due to the multiplicity of industries and uses in the industrial estate, it includes many advanced works and devices that emulate the best international specifications to produce the best models.

3. Jerash Industrial Estate

It is located in Jerash Governorate at a distance of (5) km from the Irbid-Amman road and about (6) km from the city center of Jerash, the project includes the establishment of the necessary infrastructure networks of water, sewage, electricity, communications network works, street lighting, fire extinguishing network, an overhead water tank, lands, asphalt roads, administrative offices, and services. The total area of the estate is (208) dunums. The estate was developed in one phase the completion rate reached approximately 97%.

The company adopted a proposal to support the Jerash Industrial Estate project, which is to transform it into a heritage and tourism development city a government committee was formed, including: The Ministry of Investment, the Ministry of Tourism and Antiquities, the Jordanian Industrial Estates Company, and the Royal Society for the Conservation of Nature to study the reality of the estate and preparing a detailed work plan and a general vision for the estate's new reality this is due to the specificity of the estate because its nature and geographical location require that the estate be implemented in a way that is compatible with its location.

4. Tafeileh Industrial Estate

It is located on the road linking Tafila to the Amman-Aqaba Road, and is 22 km away from the city of Tafila. The area of land allocated to establish the estate is about (1000) dunums, and about (500) dunums were developed as a first phase. City included there are ready-made industrial buildings with an area of (10,042) m², part of which has been occupied in accordance with the incentives launched by the government related to subsidizing energy costs, workers' wages, and handling fees at the port of Aqaba for goods manufactured in the Tafila Industrial estate.

The company conducted a study and analysis based on several data, the most important of which is the increase in investment growth, the volume of exports, and the increase in job opportunities, with the aim of coming up with a table that shows the forecasts for existing and future industrial estates in the event that they are occupied at maximum capacity. The trend equation was adopted in the statistical analysis method for forecasts for the next ten years; Its results were in many ways over the years (2021-2025) as follows:

Table (1): shows the Inflows for Existing and Future Industrial Estates

Year	Number of Companies	Investments (Million JOD)	Exports (Million JOD)	Workforce
*2022	833	2978,6	-	62703
2023	915	3100	2873	62500
2024	925	3175	3016	65500
2025	940	3300	3167	68000

** Actual number of economic indicators for operating industrial estates until the end of 2022*

– ***Company's Achievements and Activities for the Year 2022***

Operating Industrial Estates

1. Abdullah II IBN Al-Hussein Industrial Estate / Sahab

- The first industrial estate was established in 1984, and it is considered the largest industrial cluster in the Kingdom.
- The estate is located 12 km southeast of the capital, Amman.
- The total land area of the estate is about 2530 dunums.
- The occupancy rate in the estate is 100%.
- The company implemented new buildings with an area of (813) square meters per building to meet the high demand in the estate.

Competitive advantage

- Proximity to the capital, Amman
- The largest organized industrial cluster in the Kingdom
- Proximity to main communication lines with neighboring countries (land and air)

2. Al-Hassan Industrial Estate / Irbid

- Established in 1991
- It is considered the first and largest industrial cluster in the northern region/Irbid Governorate
- The total area of the estate is 1,178 dunums
- It is located 75 km north of the capital, Amman
- Because of the full occupancy rate, the company built new expansion next to the estate on an area of (214,000 m2).

Competitive advantage

- Industrial zone/Development zone.
- Located on the international road and nearest to the northern crossing border.
- The largest organized industrial cluster in the northern region.

3. Al-Hussein bin Abdullah II Industrial Estate / Karak

- Inaugurated in 2000.
- It is considered the second industrial estate implemented in the southern region
- The total area of the estate is 1856 dunams
- The estate's occupancy rate exceeded 55%.
- The developed area is 786 dunums, and an area of (1085) dunums will be developed in the first and second phases of the company's work program for the years (2014 - 2025).

Competitive Advantage

- Industrial Estate /Development zone
- Preferential sales and rental prices
- Exemptions, incentives and other special facilities.
- Proximity to the port of Aqaba

4. Aqaba International Industrial Estate / Aqaba

- The estate's total area is 1,700 dunams
- Due to the great importance of this estate as well as being located in the Aqaba Special Economic Zone Authority (ASEZA), which is considered a pioneering experience, the first of its kind in the Middle East, and to stimulate the role of the private sector, a company with a high standing and reputation in the field of management and marketing of industrial estates was chosen to manage this estate.

Competitive advantage

- Located in the heart of ASEZA.
- Nearest to the Port as well as to the International Airport of Aqaba.
- An outstanding boundary location that mediates many countries.
- Designated as a Qualified Industrial Zone.

5. Muwaqar Industrial Estate / Al Muwaqar

- The total area of the estate is 2500 dunams.
- The second industrial estate in the capital, Amman, and considered an extension of the Abdullah II Ibn Al-Hussein Industrial estate (Sahab) due to being fully occupied.
- Fall within range Development Zones declared previously under Development Zones and under the investment law. The company is currently studying all options to

purchase adjacent lands to expand its estate, as well as developing the second phase of the estate, due to the high demand and occupancy rates.

Competitive advantage

- Development zone.
- Its proximity to the borders with neighboring countries.
- Located on the international road and near the ring road that connects the estate on the way International Airport leading to Aqaba.
- Industrial zoning distribution in the estate.
- Tax and customs duties reduction and exemptions according to the law.

6. Al-Mafraq Industrial Estate

- It is 60 km northeast of the capital, Amman, and is located in Mafraq Governorate.
- The area of the estate is 1,847 dunums, near the international road linking Jordan to neighboring countries (Syria, Iraq, and Saudi Arabia).
- The estate provides developed industrial lands and ready-made industrial buildings of different sizes are available.

Competitive advantage

- The estate is located on a network of main roads linking Jordan, Syria, Iraq and Saudi Arabia.
- The estate's presence within the regional hub and transportation hub and its proximity to the air base, part of which is being studied to transform it into a multi-use airport, will contribute to this, in addition to a pioneering industrial cluster and development area. Trade exchange of goods in the region and neighboring countries to enhance their investment environment.
- The estate is located near Mafraq Governorate, geographically close to Irbid and Zarqa Governorates, which constitute a major source of labor.

7. Madaba Industrial Estate / Madaba

- Located within Madaba Governorate.
- The total area of the estate is about 500 dunums, and the area of the first phase is (310) dunums.
- The estate is located 45 km from the capital, Amman.

- The estate includes developed lands, ready-made industrial buildings, and advanced infrastructure for industrial purposes.

Competitive advantage

- Proximity to the capital, Amman.
- Proximity to the international road linking northern and southern Jordan.
- Proximity to Queen Alia International Airport.
- Abundance of qualified manpower.

8. Salt Industrial Estate / Balqa - Salt

- Located in Balqa Governorate and close to the governorate center.
- The total area of the estate is about 480 dunams.
- The area of the first phase is (238) dunams.
- The estate includes developed lands, ready-made industrial buildings, and advanced infrastructure for industrial purposes.

Competitive advantage

- Proximity to the capital, Amman.
- Abundance of qualified manpower.
- Proximity to the transportation network, especially Al Salt Ring Road
- The estate's location and nature make it primarily qualified for the food and pharmaceutical industries.

9. Tafeileh Industrial Estate / Tafeileh

- The total area of the estate is about 1,000 dunums, and the area of the first phase is 500 dunums.
- The estate includes developed lands, ready-made industrial buildings, and advanced infrastructure for industrial purposes.
- The estate is located 170 km southeast of the capital, Amman.

Competitive advantage

- Proximity to the international road linking northern and southern Jordan and the main communication lines with neighboring countries (land and air).
- Relatively close to the port of Aqaba, the only sea port in Jordan.
- Close to sites rich in natural resources.

- Its importance lies in its potential to be a collection and distribution point for goods for the southern governorates in Jordan.

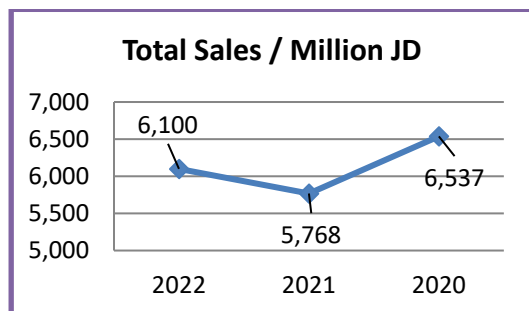
Table No. (2) Number of Economic Indicators in all Industrial Estates in 2022

Industrial Estate	Number of companies	Investment size (million dinars)	Number of workers
Abdullah II Industrial Estate	406	1,286,24	14676
Al Hasan Industrial Estate	134	430	33932
Al-Hussein bin Abdullah II Industrial Estate	38	59,13	918
Aqaba Industrial Estate	135	500	5000
Mafraq Industrial Estate	10	8,16	180
Al-Muwaqar Industrial Estate	91	636	5538
Madaba Industrial Estate	30	20,5	1342
Salt Industrial Estate	22	21,2	630
Tafila Industrial Estate	17	17,45	487
Total	883	2,978,67	62703

General Indicators

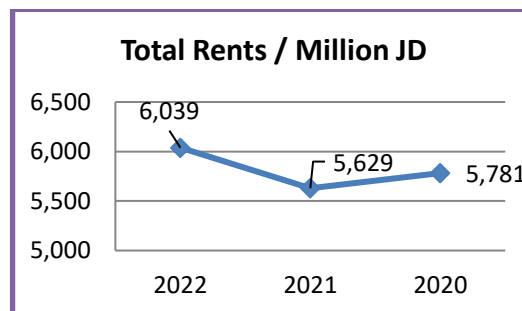
**Total Sales (Lands/Buildings)
Million JD**

2022	2021	2020
6,100,000	5,767,621	6,537,430



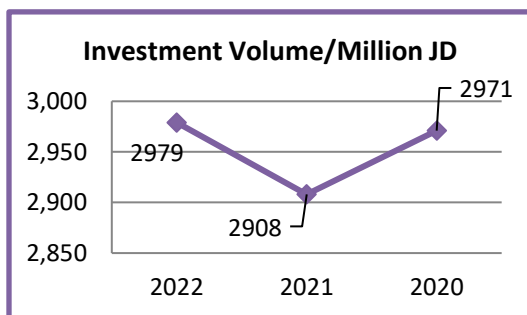
**Total Rents (Land/Buildings)
Million JD**

2022	2021	2020
6,038,717	5,628,520	5,780,633



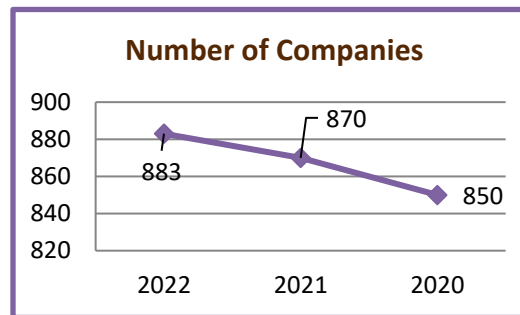
Investment Volume/Million JD

2022	2021	2020
2979	2908	2971



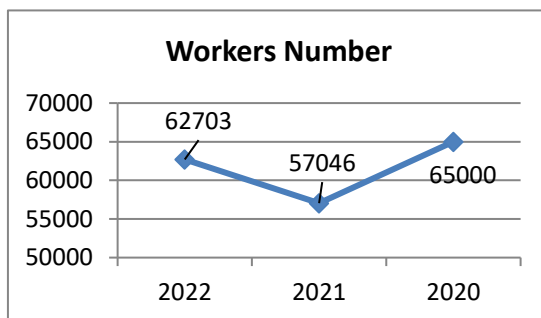
Number of Companies

2022	2021	2020
883	870	850

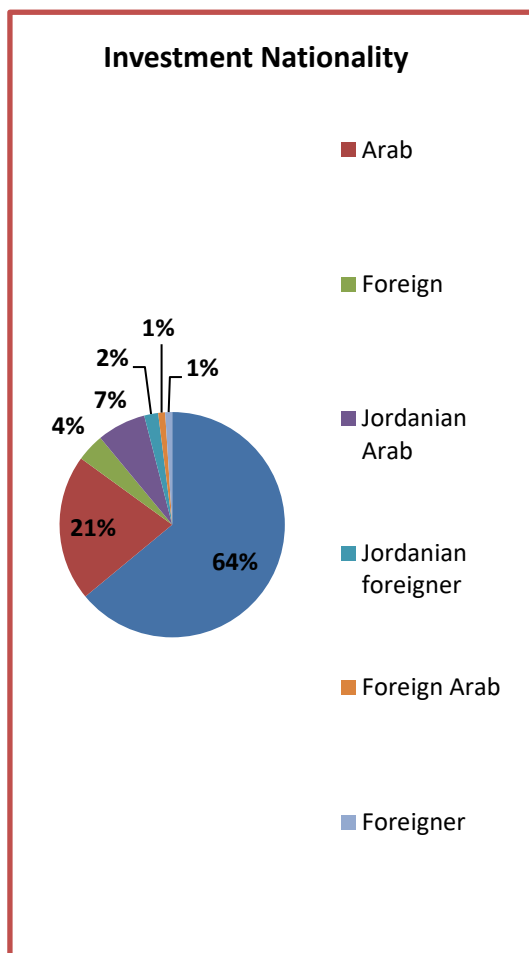


Workers Number

2020	2021	2022
65000	57046	62703



Distribution of Investments by Nationality



Distribution of Investments by Sector

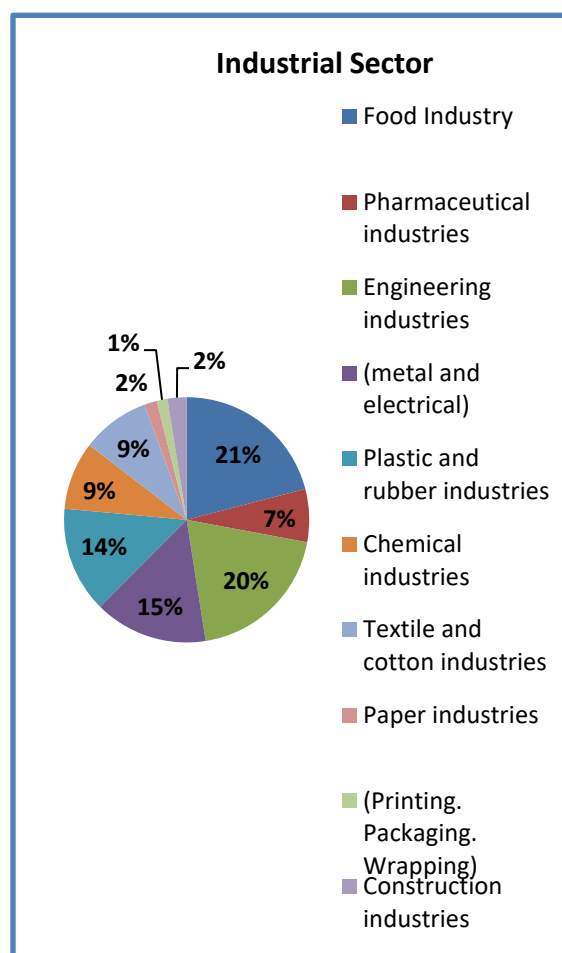
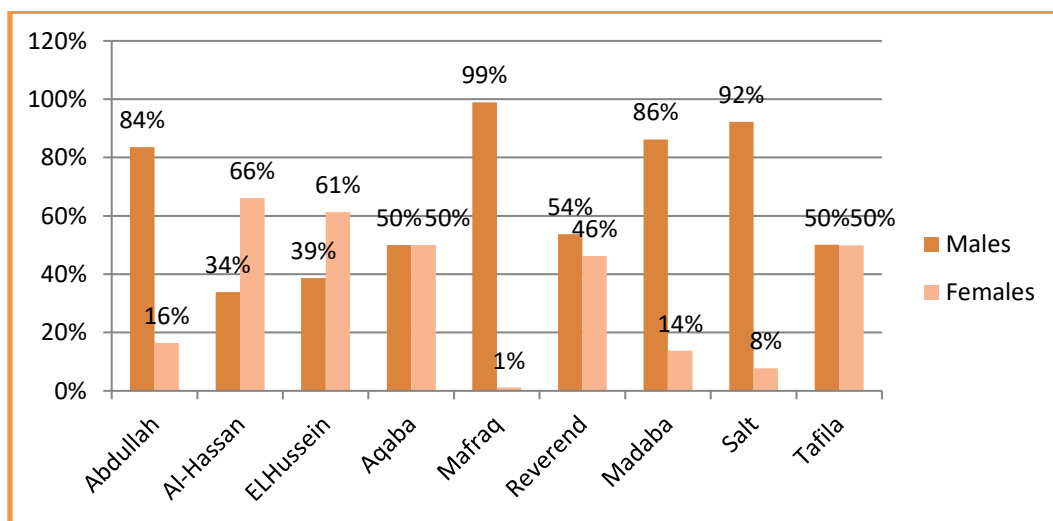


Table No. (3) Workforce by Gender

Workforce by Gender				
Industrial Estate	Male	Female	Total	Percentage of males out of total employment
Abdullah II Industrial Estate	12267	2409	14676	84%
Al Hasan Industrial Estate	11485	22447	33932	34%
Al Hussein Ibn Abdullah II Industrial Estate	355	563	918	39%
Aqaba International Industrial Estate	2500	2500	5000	50%
Mafraq Industrial Estate	178	2	180	99%
Muwaqar Industrial Estate	2974	2564	5538	54%
Madaba Industrial Estate	1157	185	1342	86%
Salt Industrial Estate	581	49	630	92%
Tafila Industrial Estate	244	243	487	50%
Total	31741	30962	62703	
Total %	51%	49%	100%	

Distribution of the Workforce by Gender



– **Company's Future Aspirations**

Jordan Industrial Estates Company owns operating industrial estates and new ones, in addition to projects under development, and is committed to implementing its future aspirations with confidence and rigor, which are based on a progressive planning taking into consideration its accumulated experience on the ground in various industrial estates locations, which culminated in outstanding extensive experience in management, development, and marketing the industrial estates as it actively monitors infrastructure projects, whether implemented by JIEC or intend to be implemented in the short and medium term, to contribute to strengthening the business environment in industrial estates in line with the requirements of the stage, as well as investing in promising areas such as renewable energy and environmental conservation in addition to providing jobs and refining the skills of the Jordanian workforce through vocational training programs, and the following is a summary of its main objectives:

A. Infrastructure Development

As part of the company's quest to establish its modern industrial estates and develop the existing ones, (JIEC) is working at the highest levels to upgrade the infrastructure in its industrial estates, where it requires raising the readiness of infrastructure in its industrial estates and working on the development of existing estates and modernization to include expansion and development of new stages and the construction of industrial buildings in those existing industrial estates, as the occupancy rates of these buildings reached high proportions, and subsequently the work of modernization and development of existing industrial estates.

– **Expansion of Al Hasan Industrial Estate**

Al Hassan Industrial Estate enjoys high occupancy rates driven by a strong demand for investment; This is due to several reasons, the most important of which are the strategic location and the available advantages. Hence, in recent years, the company has implemented the fourth expansion of the estate to meet the growing demand for investment spanning across 214 acres. With completed development work, this expansion has opened doors for numerous investments across industrial and manufacturing sectors, offering a variety of developed land options and ready-made industrial buildings of varying sizes, as well as essential infrastructure services to support and nurture industrial investments.

offering a variety of developed land options and ready-made industrial buildings of varying sizes, as well as essential infrastructure services to support and nurture industrial investments.

– **Tender for the implementation of the first phase of Zarqa Industrial Estate**

Today, the Jordan Industrial Estates Company (JIEC) issued a tender for the implementation of the first phase of Zarqa Industrial Estate on an area of (1,116) dunums, which includes all the construction work for the estate and the construction of industrial buildings on an area of

(22,000 square meters), as the estate is located (30) km east of Zarqa city towards Azraq and 15 km away from the free zone in Zarqa.

The first phase of Zarqa Industrial Estate is being implemented within the government's work priorities program for the years (2021-2023) aims to bring about development in various regions of the Kingdom and create more job opportunities for Jordanian youth, in addition to making Jordanian industrial estates the optimal environment for industrial investment through the investment advantages and support services they provide that facilitate the work of industrial investments. It includes project implementation plans in three phases distributed over the total area of the estate, which amounts to (2500) dunams. Its first phase is expected to be completed within two years after the tender is referred to the implementing agency.

The city of Zarqa enjoys its strategic location, which is located on the international road leading to neighboring countries (Iraq, Saudi Arabia, Syria), and its proximity to many industrial investments spread in the Zarqa Governorate, in addition to the abundance of labor and its proximity to residential and service areas, which constitutes an incentive for all industrial investments to start their work in the estate and benefit from the investment incentives and benefits that it will offer once it is ready.

– **Expansion of Al-Muwaqar Industrial Estate**

As part of the company's future plans, with the aim of continuing to serve investors, the company began negotiating with the Armed Forces to purchase lands owned by it adjacent to Al-Muwaqar Industrial Estate to serve as a future expansion capable of attracting various industrial investments. This is in addition to the development work of the second phase of the estate, which covers an area of (305) dunams, which included leveling plots of land and implementing internal roads and infrastructure networks. This came in response to the high occupancy rates in the promising estate, whether from new investors or existing investors wishing to expand their business in the estate.

B. Strategic partnerships

In light of the multiplicity of investment opportunities available, which require providing the necessary resources, using diverse expertise, and obtaining modern technology, the company believes in the importance of strategic partnerships to implement various projects in companies with specialized companies with the aim of achieving mutual gains, which contributes to the development and diversification of services, accelerating the pace of work, accelerating achievement, and achieving expansionary goals. To benefit the business environment, investors, industrial estates, and neighboring local communities, the available investment opportunities were distributed in multiple fields and available to partners. The different ones the most important of which are:

- Agricultural industrial complex in the southern Jordan Valley agreement

JIEC has signed an investment agreement with Ministry of Agriculture to establish and operate the agricultural industrial complex established by the Ministry of Agriculture in the southern Jordan Valley. The agreement includes providing engineering services to establish the agricultural industrial complex with the aim to attract the private sector to invest in the

agricultural sector, increase the added value of agricultural products, and create job opportunities for the local community.

The accumulative experience of Jordan Industrial Estates Company will contribute developing comprehensive industrial estates with integrated facilities and services that meets various needs of industrial investors in the agricultural field.

– **The Electronic Payment Service**

Today, JIEC took a significant step forward by launching the electronic payment service for investors across their industrial estate locations. Through this service, investors can conveniently check and settle their financial obligations towards JIEC using their bank accounts or e-fawatercom application. This service aims to save investors time and effort in completing financial procedures. The service covers a range of important financial transactions, such as water bill payments, professional license fees, rent and sale allowances, and any other applicable allowances. This comprehensive approach to electronic payments reflects JIEC's commitment to streamlining processes for investors and embracing technological advancements to enhance their experience, and it aligns with the company's plans to continually improve services for their valued clients in accordance with government directives.

– **Madona Industrial Estate**

Madona Industrial Estate is considered one of the main ideas adopted by JIEC and to be implemented in the future. JIEC is exerting its efforts in coordination with the concerned authorities to establish an industrial estate in Madona on an approximate area of (3000 - 4000) dunum at an estimated cost (25) Million JD. This estate is compatible with the comprehensive plan to raise the economic and social level for the East Amman region by attracting investments to it; it will also contribute to transfer the scattered industries within specific zone.

C. Other fields

– **Renewable Energy**

The Jordanian economy relies heavily on the industrial sector, making it a crucial component for growth. However, this sector faces various obstacles, with energy prices being the most pressing concern. These costs directly impact production expenses, ultimately affecting investments in both the country as a whole and specifically in industrial estates. In light of the sector's significance, Jordan Industrial Estates Company has taken on the responsibility of seeking alternative solutions to boost its competitiveness in the market in a different fields as below:

First: Natural Gas

The government has taken positive steps in addressing the industrial sectors' natural gas supply needs, including the allocation of funds in 2023 budget to implement the necessary infrastructure for the delivery of natural gas to industrial zones. Additionally, there is a strong commitment to building the necessary infrastructure to ensure the successful delivery of natural gas to industrial clusters.

The significance of supplying gas to these estates is essential in reducing production costs and enhancing the sector's competitiveness. This initiative was initially proposed by the Jordan

Chamber of Industry over two years ago, as energy in all its forms is a major production input for various industrial sub-sectors, where the cost of energy represents an average of 30-35% of the cost of production, reaching more than 40% in some sectors such as the plastic and rubber Industries.

Second: Solar Energy

The company has begun implementing several studies to incorporate alternative energy sources specifically solar energy in its industrial estates and to provide investors with energy at preferential prices with the aim of increasing the competitiveness of the industrial sector and reducing the operational costs of this sector. Jordan Industrial Estates Company has studied how to benefit from the land owned by the company in the Al-Hasa area with total area of (4000) dunums, So that investors are provided with electricity at a reduced price, which contributes to reducing the cost of production, raising their competitiveness and reducing the burden on industries.

On the other hand, due to the high electricity bill of Jordan Industrial Estates Company, the company has studied issuing a tender to install solar energy systems as an alternative energy source to reduce cost which will reflect also on the electricity bills.

– Workforce

The government has placed great importance on the investment file, demonstrated by their dedicated efforts to improve the business climate and streamline procedures. These initiatives aim to attract new investments, both domestic and foreign, which are expected to have several positive impacts such as increased exports and the creation of new employment opportunities.

In this regard, Jordan Industrial Estates Company plays a significant role. With its industrial estates located across all governorates of the kingdom, it provides a multitude of advantages, incentives, and options for industrial companies to begin their production operations. Through these industrial projects, the company has already generated around 63,000 jobs, distributed among both male and female workers, as well as between local and foreign labor making a significant contribution to the economy.

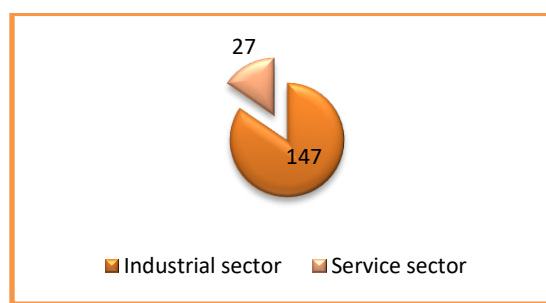
However, the company's efforts go beyond that. It actively collaborates with various entities to adopt and embrace any effort that promotes the development and training of Jordanian workers for roles in diverse industrial companies. This includes establishing partnerships by signing memorandums of understanding and designating areas in their industrial estates for this purpose. Notable instances of such collaborations include alliances with the Vocational Training Corporation, the National Company for Employment and Training, and other relevant organizations.

Evaluating the Company's Investment Position for the Year of 2022

First: The Investment Sector

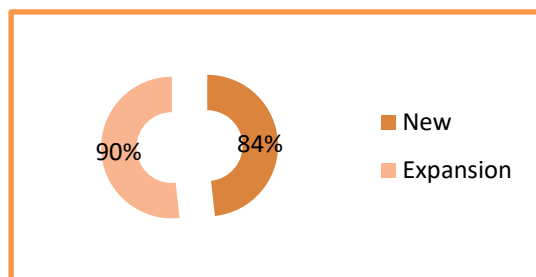
Since the beginning of the current year 2022, the company has been able to sign (174) contracts covering the industrial and service sectors, where the volume of investment for companies in the industrial sector reached (382.5) million dinars, these investments will provide (3862) job opportunities, where investments were distributed among various industrial and service sectors in all operating industrial estates that belong to the company In each of (Sahab/Al-Muwaqar/Irbid/Karak/Mafraq), in addition to the new industrial estates in each of (Salt/Madaba/Tafeileh), this achievement adds another milestone to the company's journey and its distinguished role in attracting industrial investments in various sectors. Below are the details of these contracts:

Investment by Sector



Industrial Sector	Service Sector
147	27
174	

The Table Below Shows Contracts for Industrial and Service Companies (New/Expansion)



No. of Contracts/ New Investments	No. of Contracts Expansion
84	90
Total Contracts	174

The number of new companies that established their investments in the various industrial estates affiliated with the company reached (70) companies with an investment volume of (177,900) million dinars and will provide (2,235) job opportunities, while (58) companies have signed (77) additional expansion contracts for their existing projects in industrial estates with an investment volume of (204.6) million and will provide (3,862) job opportunities. The total new and expansion investments were distributed among various sectors (food / engineering / plastic / packaging / textile / pharmaceutical / chemical).

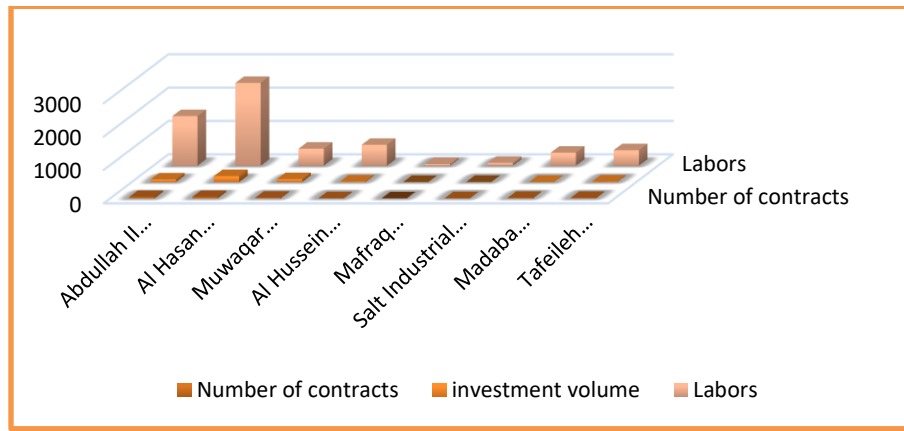
The Table Below Shows the Volume of Investment/Number of Workers for Industrial Companies (New/Expansion):

Type of Contracts (Sale/Rent/Sublease)	Number of contracts	Investment Volume/Million	Number of Workers
Industrial Companies/New	70	177.9	2235
Industrial Companies / Expansion	77	204.6	3862
Total	147	3825	6097

Distribution of Investments in Industrial Estates (Industrial Sector)

Industrial Estate	Industrial Contracts/New	Contracts the Industrial/Expansion	Investment Size (Million)	Number of Workers
Abdullah II Industrial Estate	15	25	77.49	1488
Al Hasan Industrial Estate	9	32	178.07	2483
Muwaqar Industrial Estate	9	12	85.845	511
Al Hussein Industrial Estate	4	1	16.64	627
Mafraq Industrial Estate	3	0	2	45
Salt Industrial Estate	4	1	2.605	87
Madaba Industrial Estate	12	4	4.32	391
Tafeileh Industrial Estate	14	2	15.53	465
Total	70	77	382.5	6097

Distribution of Industrial Investments by Estate



Abdullah II Industrial Estate / Sahab

Contract Type (Lease, Sell, Sub-lease)	Number of Contracts	Investment Volume/Million	Number of Employees
Industrial Companies Expansion	25	68.840	1264
Industrial companies New	15	8.650	224
Total	40	77.490	1488

Al-Hasan Industrial Estate/ Irbid

Contract Type (Lease, Sell, Sub-lease)	Number of Contracts	Investment Volume/Million	Number of Employees
Industrial Companies Expansion	9	125.9	387
Industrial Companies New	32	52.17	2096
Total	41	178.07	2483

Al-Muwaqar Industrial Estate / Al-Muwaqar

Contract Type (Lease, Sell, Sub-lease)	Number of Contracts	Investment Volume/Million	Number of Employees
Industrial Companies Expansion	9	6.605	99
Industrial Companies New	12	80.24	412
Total	21	85.845	511

Al-Hussein bin Abdullah II Industrial Estate / Karak

Contract Type (Lease, Sell, Sub-lease)	Number of contracts	Investment Volume/Million	Number of Employees
Industrial Companies Expansion	4	15.64	607
Industrial Companies New	1	1	20
Total	5	16.64	627

Mafraq Industrial Estate / Mafraq

Contract Type (Lease, Sell, Sub-lease)	Number of Contracts	Investment Volume/Million	Number of Employees
Industrial Companies Expansion	3	2	45
Industrial Companies New	0	0	0
Total	3	2	45

Salt Industrial Estate / Salt

Contract Type (Lease, Sell, Sub-lease)	Number of Contracts	Investment Volume/Million	Number of Employees
Industrial Companies Expansion	4	1.605	62
Industrial Companies New	1	1	25
Total	5	2.605	87

Madaba Industrial Estate / Madaba

Contract Type (Lease, Sell, Sub-lease)	Number of contracts	Investment Volume/Million	Number of Employees
Industrial companies Expansion	12	2.97	346
Industrial companies New	4	1.35	45
Total	16	4.32	391

Tafeileh Industrial Estate / Tafeileh

Contract Type (Lease, Sell, Sub-lease)	Number of contracts	Investment Volume/Million	Number of Employees
Industrial companies Expansion	14	15.53	465
Industrial companies New	2	-	-
Total	16	15.53	465

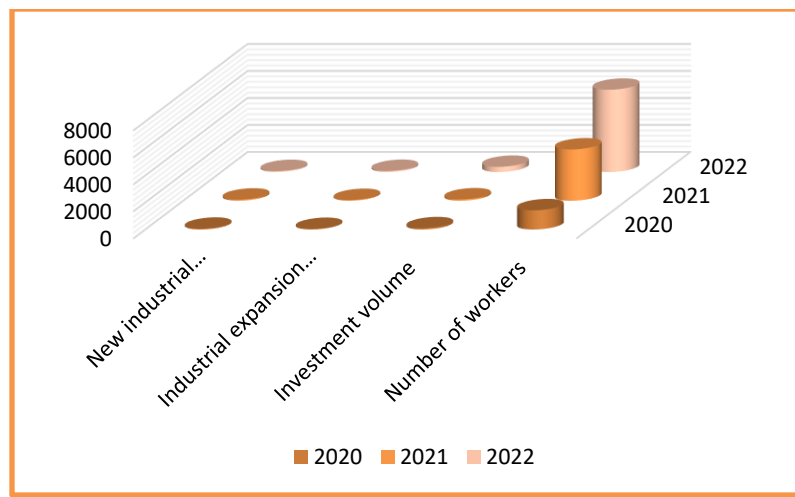
The Below Table is the Number of Contracts Signed for Service Companies (New/Expansion)

Contract Type (Lease, Sell, Sub-lease)	Number of contracts
Service companies/ New	14
Service companies / Expansion	13
Total	27

Compare 2020/2021/2022

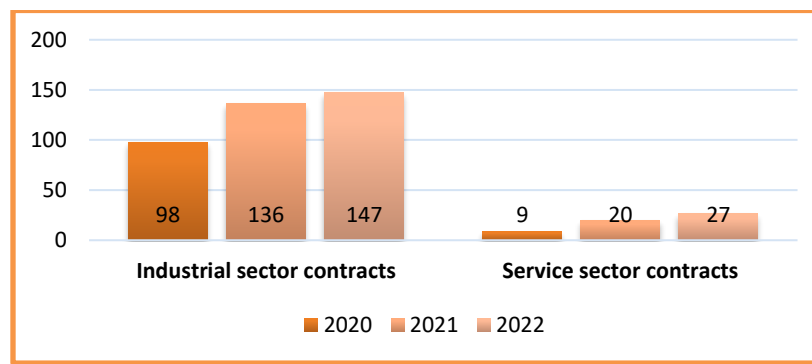
Year	Industrial Contracts New	Industrial Contracts Expansion	Investment Volume (million)	Number of Employees
2020	57	41	91.3	1422
2021	82	54	100.443	3802
2022	70	77	382.5	6097

Chart 2020-2022



Total Contracts Signed by Sector (Industrial and Service)

Year	2020	2021	2022
Industrial Sector Contracts	98	136	147
Service Sector Contracts	9	20	27
Total contracts	107	156	174



The growth rate of contracts signed during the year 2022 compared to last year 2021 reached (12%)

Total contracts within the industrial and service sectors by classification (New and Expansion)

Year	2020	2021	2022
New Contracts	66	92	84
Expansion Contracts	41	64	90
Total Contracts	107	156	174

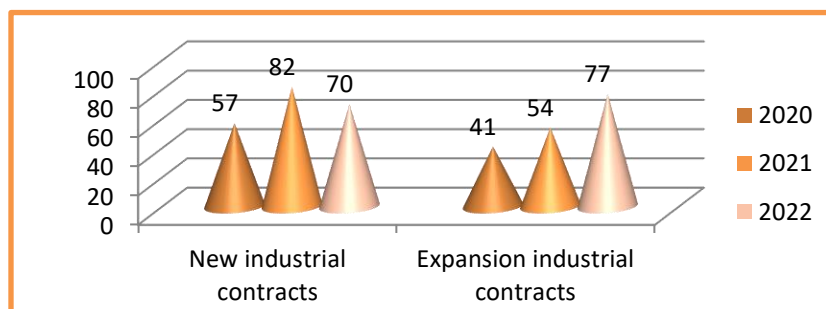


The growth rate of contracts signed in the industrial and service sectors (new/expansion) during 2022 compared to last year 2021 reached (12%).

Total contracts within the Industrial Sector by Classification (New and Expansion)

Year	2020	2021	2022
New Industrial Contracts	57	82	70
Expansion Industrial Contracts	41	54	77
Total Contracts	98	136	147

The growth rate of contracts signed for the industrial sector during 2022 compared to last year 2021 reached (8%).

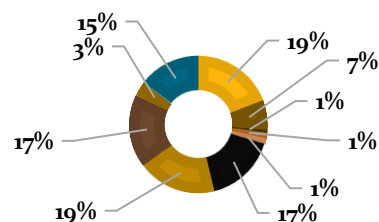


Distribution of contracts for industrial companies by industrial sector

Industrial Sector	Number of Contracts
Chemical Industries	28
Plastic Industries	11
Leather Industries	1
Wood Industries	2
Pharmaceutical Industries	2
Food Industry	25
Textile Industries	27
Engineering Industries	25
Construction Industries	5
Paper & Cardboard Industry	21
Total	147

INDUSTRIAL SECTORS

- Chemical industries
- Plastic industries
- Leather industries
- Wood industries
- Pharmaceutical industries
- Food Industry

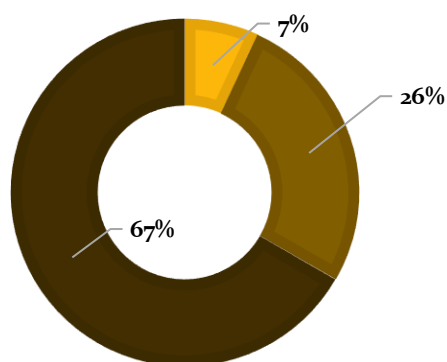


Investment by Nationality

The number of contracts signed with non-Jordanian investors reached (58) contracts among them (12) contracts for joint investments (foreigners and Jordanian)

NUMBER OF CONTRACTS (JORDANIAN-FOREIGN-JOINT)

- Joint
- Foreign
- Local



The Evaluation of the financial statement for the year of 2022

The company is constantly working to improve the quality and reliability of its financial statements; For this, the company draws upon the experience of one of the five largest audit firms for its annual audit accounts report. It also publishes the financial statement through available media such as the annual report on its website and other available media to reach those interested with a high degree of transparency according to the modern conceptional frameworks where it prepares its annual budget to be results-oriented and on the basis of questioning accountability by measuring the results achieved and comparing them with the plan to determine the desired results.

1. Financial performance evaluation of industrial estate's investment locations

A. Return on cost and expenses

In 2022, the company achieved net savings worth (4,347,228) dinars after covering all direct and indirect industrial estates' costs and expenses, which amounted to (9,606,793) dinars, as the rate of return on cost and expenses reached (1,453) times. This is an indication of the company recovering all its costs and expenses in the year 2022 and achieving Net savings of (0.453) Once of the company's costs and expenses, this is an indicator of the company's efficiency in directing and allocating available financial resources, as what the company spent in the year 2022 achieved returns that exceed what was planned.

B. Return on revenue

The total operational revenue the company has achieved in 2022 of all existing Industrial Estates reached JOD (13,954,021) . This indicator shows the best use of the company's investment reputation and investors' confidence in the company despite the difficult economic and political conditions that the region is going through.

C. The return on revenues that the Company has earned in 2022 amounted to (31%).

2. The total fixed assets growth

The volume of assets for the year 2022 reached (172,075,617) with a growth rate of (2%) for the year 2021.

3. The average trading rate in 2022 reached (1.9 times).

Fourth: Company's General Policy

Jordan Industrial Estates Company was established in partnership between the public and private sectors, and the members of its board of directors represent both sectors, with the aim of creating a kind of partnership in drawing up the company's policies, strategic plans, and work programs. The percentages of contributions were as follows:

Name	Contribution Ratio
Shareholdings Management Company- The Government of Jordan	65,75%
Social Security Corporation	15.81%
Al-Mutarabetah Investment Company	8.78%
Housing Bank for Trade and Finance	8.78%
Yarmouk University Investment Fund	0.88%
Total	100%

(JIEC) Investments in Other Companies

Company Name	Share/JOD
Ma'an Development Company	8,339,539

The company, when formulating its policies, seeks to be consistent with its strategic plans and work program in order to achieve its goals. There were a set of decisions adopted by the board of directors during 2022, the most important of which are the following:

- Approval of the company's financial statements and the report of the independent auditor for the end year of 2021.
- Approval of the company's general budget for the year 2023.
- Discussing a study of competitors' comparison, and market analysis.
- Approval of the company's marketing plan for 2023.
- Discussing the internal audit report for the year 2021
- Approve payment rescheduling requests for investors with the aim of providing all available forms of support.
- Discussing the company's strategic plan 2022-2024
- Discussing the cooperation agreement between the Ministry of Agriculture and the Jordanian Industrial Estates Company
- Discussing the company's financial and investment reports
- Approval of incentives for Tafila Industrial Estate and the implementation mechanism

– **Promotional Activities**

As part of the company's ongoing efforts to promote the business environment in Jordan and the investment opportunities in the industrial estates, the company approved an integrated marketing plan for the year 2022 at the local and external levels, through which it targets locals, Arabs, and international by highlighting the incentives and advantages of the investment environment within the development areas and estates.

The targeted marketing plan strategically segmented different markets, dividing them into distinct groups based on primary and secondary categories. The primary focus was on promotional efforts aimed at the markets that share close ties with Jordan through bilateral trade agreements. This proactive approach has proven highly effective in strengthening Jordan's investment structure, leading to an increase in national exports and providing a significant boost to the overall economy."

In 2022, our company conducted a thorough market study utilizing competitor analysis. Its goal was to utilize the findings to develop a successful marketing strategy, and one of the most significant outcomes was the identification of JIEC strengths and competitive advantages, as well as an in-depth review of competitors' experiences. This valuable information allowed the company to identify areas for improving services and meeting market demands, in addition to gain insights on the most effective promotional tools to reach potential investors in target markets.

Furthermore, the company employed a variety of promotional tactics to promote investment opportunities in development areas. These efforts were particularly driven by digital marketing strategies, which led to maximizing outcomes that was ensured with the use of professionals in the field, allowing for their expertise to train and prepare current employees to undertake these tasks independently in the future.

The company actively engaged in technical committee meetings in which Jordan participated alongside with other brotherly countries, with a focus on discussing the investment index. The company's participation was regarded as a pioneering and exceptional experience in establishing, managing, and enhancing industrial estates, thanks to its cumulative experience, which exceeds (40) years where the Jordanian experience has become applied in many Arab countries. This recognition has also allowed the company to expand its services and share its knowledge on the local and foreign levels, including promotional activities, organizing meetings, participating in exhibitions, and attending conferences since they are an integral part of the marketing plan adopted by JIEC to promote its industrial estates.

Jordan Industrial Estates Company and Digital Transformation

The Industrial Estates Company has recently implemented a new marketing strategy considering the digital transformation, the new strategy is aligned with the nationwide goal of economic modernization for 2023 to create a digital environment that attracts investments and support the industrial sector; the plan has been carefully crafted to meet the expectations of stakeholders and employees, and follows a well-defined methodology through the Directorate of Promotion and Institutional Communication.

This digital transformation plan derives its goals and foundations from both the National Economic Modernization Vision 2023 and the company's own promotion plan for Jordanian industrial estates. The plan covers:

1. Digital solutions (Website, Social Media Platforms, and Google Search Engines).
2. Digital content (images, videos, infographics) within a specified time frame.
3. Determine target audience to reach a larger number of interested people
4. Digital indicators to measure digital performance: Search engine analysis (Google), and Meta-analysis.

After implementing the plan in 2022, the company's website and social media platforms experienced a notable increase in the number of followers and users. This growth was duly recorded by both official sources and reliable data.

The company's website and social media platforms contributed to the following:

1. Considered as reliable source for company's news and achievement.
2. Building and enhancing the company's digital image in the virtual world
3. Increase engagement with customers both locally and internationally.
4. Introduction to the company's future directions
5. Enhancing promotional tools and service to both customers and investors."

Website:

The website of Jordan Industrial Estates Company serves as a primary portal for potential investors looking to establish industrial projects in the Hashemite Kingdom of Jordan. It provides a comprehensive display of all the incentives and benefits available in the Jordanian industrial estates, including the locations of the company's industrial estates and detailed information about each one. In the near future, other digital services will be developed to enhance user experience through a single interface.

Social media:

The digital presence of Jordan Industrial Estates Company was greatly boosted by the use of social media, as it became the primary source for company updates and information for many of inquiries that the company receives from potential investors. Among these platforms, Facebook with which users interact most greatly, with the number of followers reaching (11,815) and the reach of users globally and locally exceeding (185) thousand.



Search Engine (Google)

With the implementation of search engine advertising (Google), the company has experienced a remarkable surge in its digital presence, shown through the number of customers dealing with the company digitally, and the enhanced image of JIEC on a global level, in addition to the increase in website visitors; these results are confirmed by Google analysis, indicate a noteworthy 68% rise in searches for the Industrial Estates Company, along with a substantial increase in website visitors.

– Human Resources

First: Distribution of employees working in the company by place of work:

The number of employees of Jordan Industrial Estates Company for the year 2022 reached (257) employees, in which (200) males and (56) females among them (1) employee on unpaid leave. As for the employees currently working, the number of whom is (257) employees, who are distributed in the headquarter and the industrial estates, as follows:

Job Location	Number of Employees
Headquarter	97
Abdullah II Industrial Estate	37
Al-Hasan Industrial Estate- Irbid	33
Al-Hussein Industrial Estate -Karak	40
Al-Muwaqar Industrial Estate	26
Al-Mafraq Industrial Estate	7
Al-Salt Industrial Estate	4
Madaba Industrial Estate	8
Al-Tafila Industrial Estate	5
Total	257

Second: Distribution of Employees Working in the Company by Academic Qualifications

The number of employees with a doctorate, master's degree and bachelor's degree in the headquarter and the industrial estates is (131) employees (Males & Females), representing (51%) of the total number of employees. The diploma holders are representing (13.6%) of the total, while (91) employees hold a secondary education or below which is accounted for (35.4%) of total employees.

Degree	Number of Employees	Percentage
Doctorate / PH. D.	1	0.03%
Master's Degree	22	8.7%
Bachelor Degree + (1) Higher Diploma	108	42%
Diploma	35	13.6%
General Secondary or below	91	35.4%
Total	257	100%

Third: Distribution of Employees Working in the Company by Functional Groups

The table below shows the distribution of employees working in the company according to functional group, in which the sixth group (Operator, Information Officers, Drivers, and Service Workers) is the largest functional group with (91) employees, representing 34.3% of the total number of employees.

Group	Number of Employees	Percentage
First Group: (Director General & Executive Directors, Consultant)	6	2.3%
Second Group: (Directors, Coordinators & Industrial Estates Directors)	21	8.2%
Third Group: (Head of Department, Office Manager, Team Leader)	42	16.3%
Forth Group: (Engineer, Accountant, Administrative Officer)	61	23.8%
Fifth Group: (Treasurer, Administrative assistant, Technician, Controller, Land surveyor)	39	15.2%
Sixth Group: (Operators, Information Clerks, Drivers, Service/Maintenance and Workers)	88	34.2%
Total	257	%100

– Training and Development

Training is one of the most important things that the company is interested in implementing because of its importance in refining the skills of employees, increasing knowledge and gaining experience in order to achieve meaningful achievements and implement the required tasks at the highest levels. As the human element is the basis of work and the main engine for achievement in various administrative, technical and financial locations so that the investment service and investors carry the characteristics of sophistication, complementarity and speed in completion and this gives the most important and largest impression on the ease of procedures the investment in force in the Industrial Estates Company and the distance from bureaucracy or delay in the completion of transactions.

Every year, the company develops a training plan based on foundations based on the training needs of employees and support their functional competencies by sending them to training

courses both inside and outside the Kingdom, where the training needs of each employee are taken and from which the foundations are laid for the training program in each area of the company's work.

Over the past years and the company's development and implementation of its training plans, the company is proud of the development of the job performance of all its jobs, which was reflected in the company's work to progress every year in the level of services it provides to the industrial investor to embody its existing slogan of modernization, development and orientalism of the future and the modernity and development it contains, hence the company is proud and proud of all its employees in different job positions with their high job performance because they and their efforts sought to reach these advanced levels of performance.

– Basic and Ancillary Services at the Industrial Estates

The company provides an integrated package of basic and ancillary services to industries in order to meet the investor's need for saving time and effort and to facilitate for them the completion of all their transactions.

Basic Services	Ancillary Services
Internal Road Network	Customs Centre
Electricity Network	Vocational Training Center
Street Lighting	Interactive Website
Telecommunication Network	Labor Office
Water Network	Civil Defense Center and Security Center
Water Treatment Station	Banks and Bonded Zones
Sewerage Network	Free Zones
Rain Water Drainage Network	Fuel Station and Maintenance Center
Landscape	Goods' Clearance and Transportation Offices
Free Internet Browsing Service	Emergency and Surgery Clinic
Water Samples Testing Laboratory	Liaison Office for the Ministry of Industry Trade and Supply
A One-stop Shop Service Office	Liaison Office of the Royal Scientific Society
A 24/7 Call Centre	Liaison office for Chambers of Industry
	Vocational Training Centers

– One-Stop-Shop Services (Investor Service Offices)

Proceeding from the principle of leadership and excellence in providing services to customers, Jordan Industrial Estates Company was one of the first to adopt the idea of serving one place by establishing an office to serve investors in each industrial Estate and determine the tasks and duties of those offices to overcome all obstacles facing investors and provide service on site and to be this office the link between the investor and the different departments of the company, since the element of time is crucial in dealing with investors in the completion of their applications, that time was shortened. Determine the time period for each process logically and objectively and inform the investor in advance of this in order to preserve the investor's time and effort, also to strengthen the principle of control over these controls, the program prepared to receive investor applications has been linked with senior management directly, and it is also the responsibility of these offices to respond to all investors' inquiries immediately.

These offices have been strengthened with all the brochures, bulletins and modern publications needed by the investor in addition to providing a free Internet browsing service to be an information bank, and an investment window through which the investor can view all the facilities, exemptions and services provided in the industrial Estates in general.

Mechanism for New Investors

- A. The investor who wishes to establish a new industrial project visits the Investors' Services Office of the estate administration as a first step to review the available options of plots of land, ready-made buildings, basic and support services, and to view the existing industries within the borders of the respective estate.
- B. After reviewing the competitive advantage, the incentives and exemptions granted, and the services provided by the estate administration and obtaining a response to all inquiries, the investor determines his choice, whether it is a ready-made building or a piece of land, indicating the required area by filling out the initial inquiry form, and in the event that his request is not available at the time of submitting the application. He will be contacted when the request becomes available in the future.
- C. If the investor's request is available, the investor fills out an investment application form stating the basic information about the company and its objectives, along with the necessary supporting documents - shown below - issued by the Ministry of Industry and Trade:
- Company registration certificate.
 - An official letter specifying the authorized signatories on behalf of the company.
- D. Once the Investors Services Office makes sure that all required documents are complete in accordance with the quality assurance procedure for the respective form, then the investor registers the request in the Investors' Request Registry so that the request could be followed up with concerned departments in the Industrial Estate's management and Contracts Department of the Promotion and Sales Directorate. The goal is to complete the request in record time not exceeding three days from the date of receiving all the required documents.

Other Services Provided by Industrial Estates Through the Service Office, as Follows:

Obtaining construction license	Electricity supply
Obtaining occupancy , crafts and industries permits	Obtaining occupancy license
Telecommunications services licensee	Water supply services
Free internet connection via service desks	Maintenance services
Registration is currently with the Ministry of Investment	

Fifth: The Social Responsibility for Jordan Industrial Estates Company (JIEC)

We at JIEC and since its inception have tried to establish the concept of social responsibility as a real investment as well as industrial investment, where our extensive experience in this field has paved the way for a positive social revolution, encompassing all aspects of society, that fills us with pride in the role we play. Through our efforts, we have been able to make significant contributions to the local community and aid in its development as we have worked towards providing employment opportunities to those in neighboring areas, aligning with the royal directives of the successive governments to distribute development benefits across all governorates of the Kingdom.

This commitment to social responsibility is further evidenced by the strong support shown by the government in 2022 for the growth of Al-Tafila and Al-Hussein industrial estates through a comprehensive support package. This included their inclusion in the productive branches program, which offers assistance to industrialists on labors' salaries and transportation, as well as providing social security benefits. Such initiatives serve to attract new industrial investments, providing employment opportunities and ultimately tackling issues of poverty and unemployment.

Also, in 2022, the Industrial Estates Company responded to the call of many initiatives, which included providing all forms of support to many charitable and cultural organizations, authors, and community initiatives aiming to reach those who deserve it among the members of the local community, and in an effort to advance the culture of social responsibility and establish it in Jordan's private and public institutions to enable these initiatives to carrying out its duties to the fullest extent and spreading all aspects of goodness, support and assistance in Jordanian society.

Throughout 2022, our company made a dedicated effort to effectively implement the National Employment Program in partnership with the Ministry of Labor. In doing so, we actively encouraged industrialists to take advantage of the program's incentives by contributing to workers' wages. Thanks to this initiative, we were able to create numerous job opportunities for the local communities surrounding our industrial cities.

Recognizing the crucial role of industrial estates in fostering connections between industrial companies and universities, we continued to strengthen our partnerships through various memoranda of understanding. Today, we are proud to be a part of the Advisory Council of the Al-Hijawi College of Technological Engineering at Yarmouk University. This remarkable opportunity allows us to actively contribute to the enhancement of the college's academic programs in accordance with the demands of the labor market.

Independent Auditors' Report

Messrs Shareholders'
Jordan Industrial Estates Company
Private Shareholding Company
Amman – The Hashemite Kingdom of Jordan

Opinion

We have audited the financial statements of Jordan Industrial Estates Company (Private Shareholding Company), which comprise the statement of financial position as of December 31, 2022, statement of comprehensive income, statement of changes in Shareholders' equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as of December 31, 2022, and its financial performance and its cash flows for the year ended in accordance to the international financial reporting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent auditor report - continued
Jordan Industrial Estates Company
For the year ended December 31, 2022

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent auditor report - continued
Jordan Industrial Estates Company
For the year ended December 31, 2022

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Jordan Industrial Estates Company (Private Shareholding Company) has proper accounting records which are, in all material respects, consistent with the accompanying financial statements, accordingly, we recommend approving these financial statements.

Consulting Accountants for Financial
Consultancy & Auditing

Fadi Ammouri
(License No. 1099)

Amman – The Hashemite Kingdom of Jordan
June 24, 2023

Jordan Industrial Estates Company
Private Shareholding Company
Amman – The Hashemite Kingdom of Jordan

Exhibit – A

Statement of Financial Position as of December 31, 2022

	<u>2022</u>	<u>2021</u>
	JD	JD
<u>Assets</u>		
Current Assets		
Cash and cash equivalents	20,609,726	14,985,386
Investment in financial assets at fair value through profit or loss	8,025	8,212
Accounts receivable	2,919,836	3,003,575
Checks under collection- current portion	5,882,285	5,699,813
Other debit balances	2,243,764	1,641,307
Employees' loans receivable - current portion	83,346	63,513
Due from related party	5,237	5,237
Total current assets	<u>31,752,219</u>	<u>25,407,043</u>
Non-current assets		
Checks under collection – non-current portion	4,228,513	5,326,819
Investment in financial assets at fair value through other comprehensive income	1	1
Investment in associate	6,718,005	6,884,638
Investment in subsidiary	1	26,250
Employees' loans receivable – non-current portion	877,048	843,817
Investment property - leased buildings	19,600,188	20,998,873
Investment property - developed lands	25,618,319	26,962,816
Investment property - undeveloped lands	33,595,507	33,746,197
Projects under construction	30,690,356	29,117,687
Property and equipment	18,995,460	19,032,752
Total non-current assets	<u>140,323,398</u>	<u>142,939,850</u>
Total assets	<u>172,075,617</u>	<u>168,346,893</u>

Jordan Industrial Estates Company
Private Shareholding Company
Amman – The Hashemite Kingdom of Jordan

Exhibit A – Continued

Statement of Financial Position as of December 31, 2022

	2022 JD	2021 JD
<u>Liabilities and Shareholders' Equity</u>		
Current Liabilities		
Accounts payable and other credit balances	3,645,086	3,569,586
Rent Revenues received in advance	2,281,189	2,318,536
Advance installments received from the sale of lands	4,317,986	3,047,157
Accrued loan installments	7,035,101	7,682,310
Total Current Liabilities	<u>17,279,362</u>	<u>16,617,589</u>
Non-Current Liabilities		
Deferred grants	7,843,029	9,029,614
Provision for end of service indemnity	1,939,010	1,795,483
Total Non-Current Liabilities	<u>9,782,039</u>	<u>10,825,097</u>
Total liabilities	<u>27,061,401</u>	<u>27,442,686</u>
Shareholders' equity		
Capital	129,935,267	129,935,267
Statutory reserve	3,811,396	3,400,395
Change in fair value	(9,999)	(9,999)
Retained earnings	11,277,552	7,578,544
Total Shareholders' Equity	<u>145,014,216</u>	<u>140,904,207</u>
Total Liabilities and Shareholders' Equity	<u>172,075,617</u>	<u>168,346,893</u>

Jordan Industrial Estates Company
Private Shareholding Company
Amman – The Hashemite Kingdom of Jordan

Exhibit –B

Statement of Comprehensive income for the year Ended December 31, 2022

	<u>2022</u>	<u>2021</u>
	JD	JD
<u>Revenues</u>		
Net profit from the sale of lands and buildings	1,941,357	2,478,350
Rents	6,005,255	5,575,465
Amortization of deferred grants	1,486,595	1,072,664
Other revenues	3,827,020	3,222,475
Currency differences - loan revaluation	647,209	-
Change in fair value of Investment in financial assets at fair value through profit or loss	-	525
Commission from the sale of lands and buildings	46,585	32,159
Total Revenues	<u>13,954,021</u>	<u>12,381,638</u>
<u>Expenses</u>		
Salaries ,wages and allowances	(4,379,185)	(4,308,852)
Administrative expenses	(2,762,555)	(2,219,316)
Depreciation	(1,764,605)	(1,799,090)
Expected credit losses expense	(744,598)	(811,418)
Expense of liquidation and amortization of the subsidiary receivable	-	(7,864)
Impairment losses on investment in associate	(26,249)	-
The company's share of the associate's results	(166,633)	(352,906)
Currency differences - loan revaluation	-	(160,920)
Change in fair value of Investment in financial assets at fair value through profit or loss	(187)	-
Total Expenses	<u>(9,844,012)</u>	<u>(9,660,366)</u>
Comprehensive income for the year	<u>4,110,009</u>	<u>2,721,272</u>