

Jordan International Bank Plc

Interim Report
2002

Highlights for the first half of 2002

- Half year pre-tax profits of £874,900 representing a return on Tier 1 capital employed of 7.15% p.a.
- Net interest income increased by 15%
- Trade finance income increased by 54%
- Pre-tax return on total funded assets was 1.03% p.a.
- Investment Placement totalled US \$104,000,000 in the first half of 2002.
- Individual Capital Ratio 22.12% as at 30th June 2002.

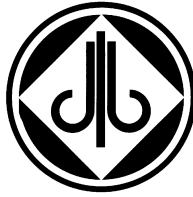
The figures for the year-ended 31 December 2001 have been extracted from the statutory accounts which have been filed with the Registrar of Companies. The auditors' report on those accounts was unqualified.

Balance Sheet Highlights

	30 June 2002 £'000 <i>(unaudited)</i>	30 June 2001 £'000 <i>(unaudited)</i>	31 Dec 2001 £'000
<i>Assets</i>			
Cash & balances at banks	2,372	2,542	1,844
Loans & advances to banks	59,581	64,547	72,217
Loans & advances to customers	19,062	18,353	18,805
Debt securities	86,574	87,610	92,053
Equities	64	70	63
Tangible fixed assets	588	186	554
Other assets	1,883	2,099	4,205
Total Assets	<u>170,124</u>	<u>175,407</u>	<u>189,741</u>
<i>Liabilities</i>			
Deposits by banks	124,107	128,349	142,884
Customer accounts	17,990	16,139	19,155
Other liabilities	2,911	2,276	3,217
Subordinated loan liabilities	0	3,554	0
	<u>145,008</u>	<u>150,318</u>	<u>165,256</u>
Called-up share capital	20,000	20,000	20,000
Share premium	316	316	316
Profit & Loss	4,800	4,773	4,169
<i>Shareholders' funds</i>	<u>25,116</u>	<u>25,089</u>	<u>24,485</u>
Total liabilities	<u>170,124</u>	<u>175,407</u>	<u>189,741</u>

Income & Expenses

	6 months to 30 June 2002 £'000 <i>(unaudited)</i>	6 months to 30 June 2001 £'000 <i>(unaudited)</i>	Year to 31 Dec 2001 £'000
Net interest income	1,817	1,579	3,245
Net fees & commissions receivable	196	158	317
Dealing profits	226	239	455
Other income	39	39	81
Securities revaluation	-52	613	616
Total operating income	<u>2,226</u>	<u>2,628</u>	<u>4,714</u>
Operating expenses	-1,278	-1,156	-2,478
Depreciation	-73	-54	-122
Provisions	0	0	-483
Profit before tax	875	1,418	1,631
Taxation	-243	-471	-488
Profit after tax	632	947	1,143
Proposed dividend	0	0	-800
Profit retained	<u>632</u>	<u>947</u>	<u>343</u>



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Senior Staff

John Clouting.....*General Manager*

Kevin Qualters.....*Deputy General Manager*

Bassel A Kekhia.....*Senior Assistant General Manager & Treasurer*

Fayez Al-Momani.....*Chief Dealer & Head of Investment Sales*

George Shihata...*Assistant General Manager, Commercial and Private Banking*

Roger Smithyes.....*Assistant General Manager, Credit*

James Story.....*Manager, Financial Reporting*

Anthony Hunt.....*Manager, Trade Finance*

Carol Allen..... *Manager, Commercial and Private Banking*