

# **1986**

**Board of Directors' Report  
For The Year Ending 31.12.1986**



*A Public Shareholding Company Established by Special Decree*

## **13TH ANNUAL REPORT**

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

*P.O. BOX: 7693*

*Amman - Jordan*

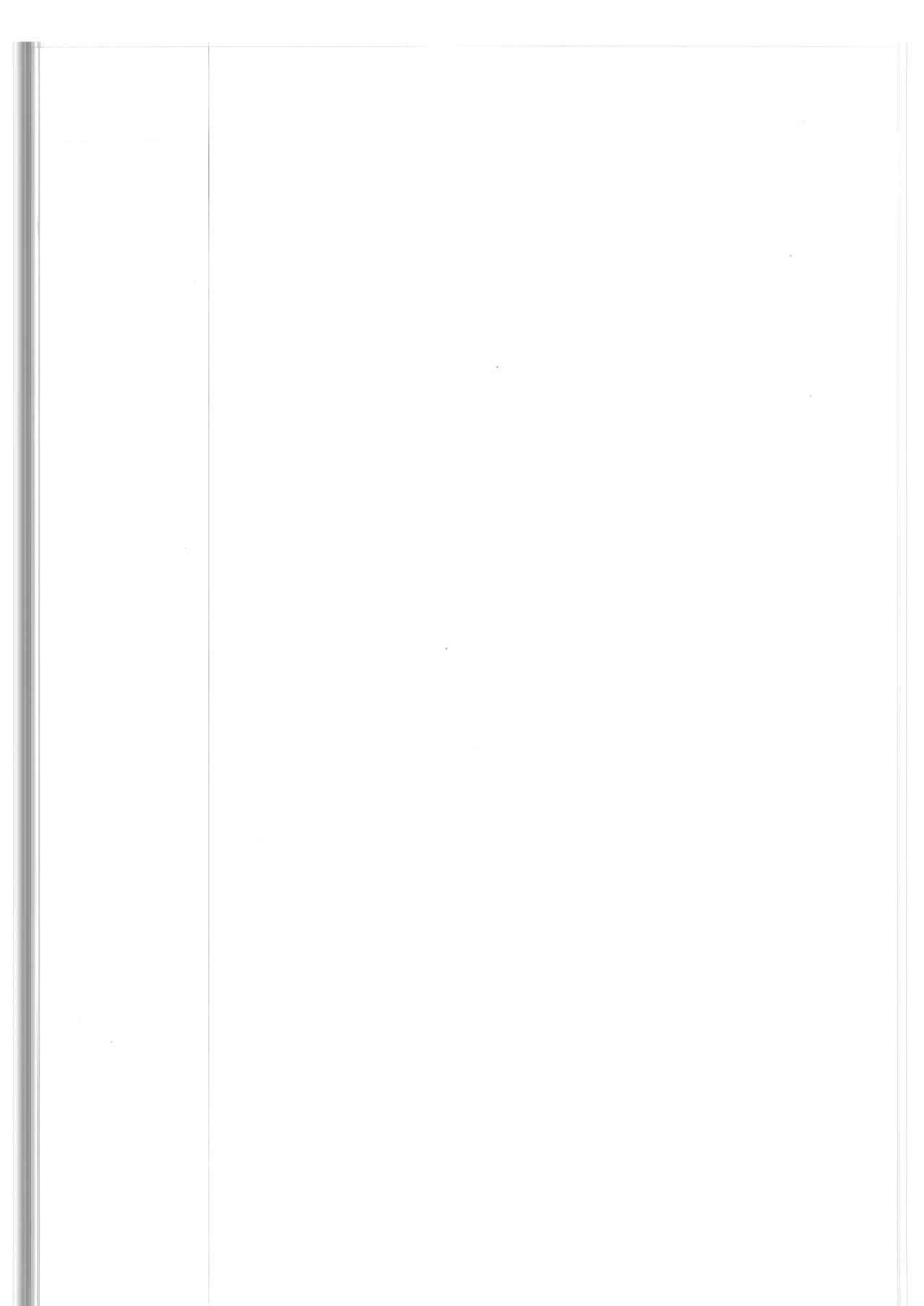
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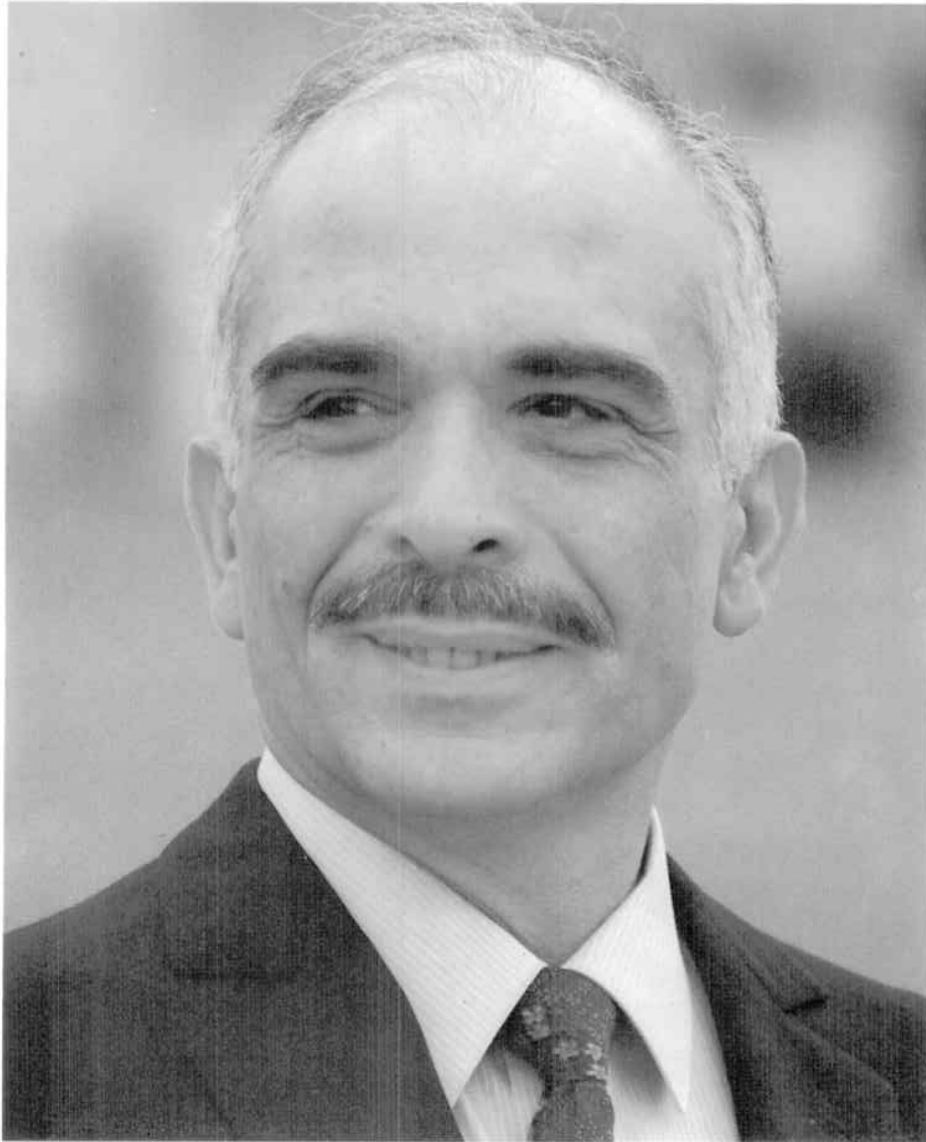
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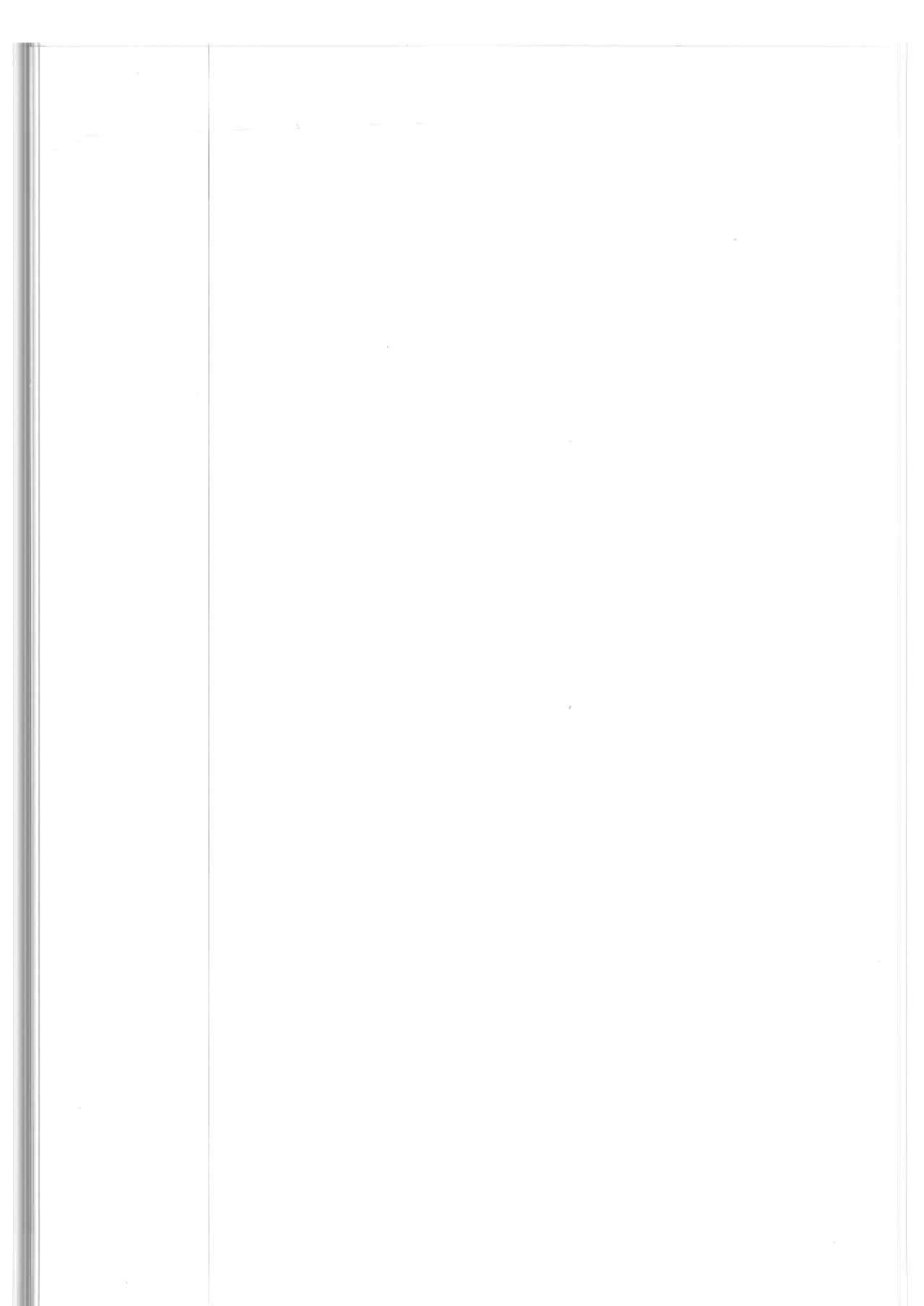
*Cable Address: ISKAN - AMMAN*

*Telephone: 667126*





**His Majesty King Hussein**





**His Royal Highness Crown Prince Hassan**

## **Board of Directors**

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

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

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

**Mr. Mansour Haddadin,**  
Representative of the Ministry of Finance

**Mr. Noaman Fakhouri,\***  
Representative of the Central Bank of Jordan

**Mr. Shafiq Zawaideh,**  
General Manager of the Housing Corporation

**Mr. Abdul Kader Al Qadi,**  
Representative of the Ministry of Finance and Petroleum, Government of Qatar.

### **Representatives of Preferred Shareholders**

**Mr. Ibrahim Al Ibrahim,\***  
Chairman of Tunis International Bank.

**Mr. Ahmad Abdel Khaliq,**  
General Manager of Jordan Insurance Co.

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

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

**Mr. Tharwat Al Barghouthi,**  
General Manager, Tharwat Al Barghouthi Corp.

**Auditors: SABA & CO.**

\* Replaced Mr. Fawaz Zo'bi Since March 1, 1986.

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

The Board of Directors have the pleasure to present to you the 13th Annual Report about the Bank's main activities and accomplishments during 1986. In spite of the recession which still prevails and affects Jordan and the neighbouring countries, the Bank successfully continued to achieve more accomplishments and growth in all of its various activities.

We feel proud that the Bank, during his relatively short period of operation, has been able to play a vital role in solving a substantial part of the housing problem in the Kingdom by developing new and appealing techniques in savings mobilization and housing finance.

The Bank's experience was presented at the Second International Shelter Conference, which was held in Vienna in September 1986, as a model which suits developing countries to face the housing problem. Within this preamble, we have pleasure to demonstrate the main achievements of 1986:

The Amman Plaza Hotel's construction has been completed, and the Hotel was inaugurated by His Majesty King Hussein, on November 13, as a notice of its operation early 1987.

This royal deed is considered a symbol of His Majesty's appreciation for your institution and its role in serving Jordanian society and the national economy.

During this year, the Bank's relentless efforts to increase its housing finance resources by approaching international capital markets, came to success. After prolonged studies and negotiations with United States Agency for International Development (US AID), an agreement was signed, by which the Bank is entitled to get a long term loan of \$25 million from the United States capital market. The loan will be guaranteed by (US AID) and the proceeds will be used to finance low cost housing for below median income groups.



While reviewing the financial statements of the Bank for 1986, you will find that the Bank's assets jumped from JD\* (382.5) million as at the end of 1985 to JD (427.1) million at the end of 1986, an increment of JD (44.6) million or (12%). The balance of deposits and savings increased from JD (264.5) million as at the end of 1985, to JD (294.2) million at the end of 1986, an increment of JD (29.7) million or (11%).

The balance of loans and credit facilities also increased from JD (278.2) million as at the end of 1985 to JD (294.9) million at the end of 1986, an increment of JD (16.7) million or (6%). The Bank's net profit increased from JD (2.76) million as by the end of 1985, to JD (2.86) million by the end of 1986, an increment of JD (100) thousand, or (4%).

The Board of Directors wishes to draw your kind attention to the fact that the Bank achieved such profit though its revenues for 1986 were charged extraordinarily by JD (406) thousand as provision for decline in value of marketable shares of some companies in which the Bank maintains shareholding.

In light of the Bank's performance and results of operation in 1986, the Board of Directors recommends distributing a dividend at the rate of 11% and transferring the remaining balance of net profit to the various reserves, thus raising reserves balance from JD (13) million as at the end of 1985 to JD (14) million by the end of 1986, an increment of JD (1) million or (8%). Thus total shareholders equity slightly exceed JD (26) million.

The Board of Directors seizes this opportunity to express its sincere thanks and gratitude to the Government and its various institutions for their cooperation, especially The Central Bank of Jordan, who maintains always a wise policy aims at activating the national

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\* JD = \$ (2.91) as at December 31, 1986.

economy and stabilizing the Jordan Dinar exchange value, and who plays a vital role in developing the Jordanian banking system and supporting its institutions.

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

We look forward to achieving more accomplishments, mobilizing more national savings and attracting more capitals from different funding agencies, to invest in the housing sector and to participate in financing various projects of the economic and social development plans.

May God guide us in serving this country under the wise leadership of His Majesty King Hussein and his beloved Crown Prince.

**Zuhair Khouri,**  
Chairman of the Board

**His Majesty, The King,  
inaugurates Amman Plaza Hotel.**



*The Housing Bank's accomplishments in 1986 were honoured by His Majesty, The King, when He inaugurated Amman Plaza Hotel.*

*On November 13, 1986, His Majesty, The King, accompanied by Her Majesty Queen Noor, favoured the Bank by inaugurating the Hotel, which is one of the most magnificent and luxurious hotels in the region.*





*The inauguration ceremony was attended by top senior officials and dignitaries of the country. As a symbol of His Majesty's appreciation for the active role played by the Housing Bank in serving national economy and the Jordanian society, The King granted "First Grade Independence Medal" to Mr. Zuhair S. Khouri, Chairman and General manager of the Bank, thus honouring all the Bank's staff rank and file.*



## The Bank's Activities and Accomplishments During 1986

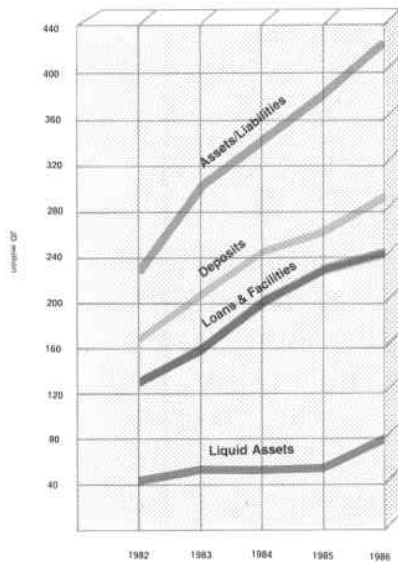
### Capital and Reserves

The Bank's paid up capital amounting JD (12) million, did not change as no need arose to raise it. While various reserves grew largely during the latest years and now exceed the paid up capital. The reserves jumped from JD (13) million as at the end of 1985, to JD (14) million at the end of 1986, an increment of JD (1) million or (8%). Thus, total reserves exceed the paid up capital by approximately JD (2) million, or (17%). It is worth mentioning that the Bank's capital and reserves at the end of 1986 formed (17%) of the gross capitals and reserves of all other banks combined in Jordan. This increment in the Bank's reserves, manifests the firm policy which aims at augmenting the financial position of the Bank which reinforce its customers' confidence.

Table (1)  
Growth in the Main Items of the Balance Sheet 1982-1986

JD million

Main Balance Sheet Items (1982-1986)



ITEM/YEAR	1982	1983	1984	1985	1986
Cash, at Banks & Other Liquid Assets*	42.1	55.3	48.6	54.5	80.4
Loans and Credit Facilities**	129.8	160.0	203.1	230.2	241.9
Loans Granted to The Housing Corporation Financed by Advances From The Central Bank of Jordan	26.0	38.0	44.0	48.0	53.0
Equity Shareholdings	10.0	13.0	15.6	16.3	17.5
Real Estate Investments	13.6	17.2	21.3	23.1	24.7
Deposits	168.5	211.8	246.2	264.5	294.2
Capital & Reserves	21.7	22.7	23.9	25.0	26.0
Net Profit	3.3	2.2	2.45	2.76	2.86
<b>Total Assets/ Liabilities</b>	<b>228.6</b>	<b>292.8</b>	<b>342.8</b>	<b>382.5</b>	<b>427.1</b>

\* Government bonds and government guaranteed bonds were included in 1986, which necessitated amendment of all figures of previous years accordingly.

\*\* Discounted bills were included in 1986, which necessitated amendment of all figures of previous years accordingly.

## Deposits

The Bank continued mobilizing more individual and institutional savings during 1986 in spite of the acute competition with other banks and financial institutions.

In development of its policy of encouraging savings from all groups, the Bank offered more incentives to savings accounts in 1986. In addition to the monthly lottery scheme, which involves (1330) monthly prizes totalling JD (30,000) per month, with the grand prize of JD (5,000), the Bank added another incentive to savings accounts this year. A biannual lottery scheme was launched in 1986, with prizes amounting to (2035) prizes totalling JD (45,000) with the grand prize amounting to JD (15,000). This lottery is run each May and November.

Table (2) shows growth in deposits at the Housing Bank compared to deposits at all other banks combined.

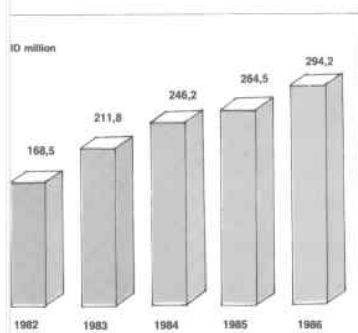
Table (2)  
Growth of Deposits at the Housing Bank (H B) Compared to Deposits at the Banking System.

JD million

Item	Total Deposits				Savings Deposits			
	The Housing Bank (HB)		Banking System		The Housing Bank (HB)		Banking System	
	Year	Balance	Rate of Growth	Balance	Rate of Growth	Balance	Rate of Growth	Balance
1982	168.5	5%	1001	22%	64.4	16%	124	18%
1983	211.8	26%	1186	18%	82.2	28%	133.7	8%
1984	246.2	16%	1356.9	14%	94.9	15%	140.2	5%
1985	264.5	7%	1482.7	9%	99.6	5%	139.1	(0.8%)
1986	294.2	11%	1652	11%	111.5	12%	144.2	4%

The balance of individual and institutional deposits increased from JD (237.9) million at the end of 1985 to JD (281.6) million at the end of 1986, an increment of JD (43.7) million or (18%). On the other hand, interbank

Deposits Growth 1982-1986



deposits have been deliberately decreased from JD (26.6) million as at the end of 1985 to JD (12.6) million at the end of 1986. The Bank exerts relentless efforts to mobilize more individual and institutional deposits as they are more stable and suit Bank's needs. On the contrary interbank deposits are (hot money). They are short-termed and move quickly. In general, the balance of various deposits (including interbank deposits) increased from JD (264.5) million as at the end of 1985 to JD (294.2) million at the end of 1986, an increment of JD (29.7) million or (11%).

It is noteworthy that the balance of deposits in the banking system increased during 1986 by JD (199) million, The Housing Bank's portion was (15%) of the whole increase.

It is worth mentioning that the balance of savings accounts at the Bank registered a remarkable increase of JD (11.9) million during 1986. The balance of these accounts jumped from JD (99.6) million as at the end of 1985 to JD (111.5) million at the end of 1986. Thus the balance of savings accounts forms (77%) of total savings accounts at all other banks combined, against 72% at the end of 1985.

### **Loans and Credit Facilities**

During 1986 the Bank continued to apply its steady policy to provide medium and long term housing finance to individuals and corporations as a contribution to the housing delivery system to provide adequate and decent dwelling units at affordable terms. In 1986, the Bank increased its contribution to low-cost housing programs. After two years of study and negotiations, the Bank signed in September 1986 an agreement with the United States Agency for International Development (US AID) by which the Government is entitled to get a long term loan of US\$ (25) million from the United States capital market. The loan will be guaranteed by (US AID), and the proceeds in Jordan Dinar will be lent to the Housing Bank to channel them to private sector developers and individuals who build low cost housing affordable to below median income groups.

During 1986, the Bank granted more loans and credit facilities to housing projects for low income groups. Total loans and credit facilities granted to housing projects for this group amounted to JD (19.9) million and that includes loans given to individuals, the Housing Corporation and the Urban Development Department.



Some of the Housing Corporation's projects, financed partially by the Housing Bank.

On the other hand, the Bank continued offering development finance to public corporations and institutions as a contribution to financing the five-year plan projects. In this connection, the Bank extended during 1986 loans and credit facilities totalled JD (17.9) million, guaranteed by the Government.

The balance of outstanding loans and credit facilities <sup>(1)</sup> at the end of 1986 was JD (294.9) million against JD (278.2) million as at the end of 1985, an increment of JD (16.7) million or (6%). The amount of installments that fell due during 1986 was about JD (52.7) million and has been



Urban Development Project: a low cost housing project, financed by the Housing Bank.

(1) Includes loans given to the Housing Corporation financed by advances from the Central Bank.



almost repaid. The Bank is proud that its loans portfolio does not contain any doubtful loans, and that demonstrates a proof of the successful and sound lending policies, accuracy of lending procedures, and efficiency of its collection system.

Table (3) shows the development of the Bank's lending activities during 1974-1986.

Table (3)  
Major Indicators of the Bank's Lending  
Activities During 1974-1986

Item / Year	1974- 1982 Accumulative	1983	1984	1985	1986*	TOTAL	
1 - Amounts of Granted Loans (JD million)	1:1 Mortgage Loans**	202.70	42.92	43.8	33.1	43.9	366.4
	1:2 Development Loans	15.78	3.2	13.1	19.6	3.5	55.1
	1:3 Credit Facilities Directed for Housing & Other Development Purposes.	56.84	44.6	23.1	44.8	33.6	202.9
	<b>Total Amounts</b>	<b>275.32</b>	<b>90.72</b>	<b>80</b>	<b>97.5</b>	<b>81</b>	<b>624.5</b>
2 - Number of Approved Loans	22105	2341	3173	3383	3342	34344	
3 - Number of Units Financed by the Bank.	3:1 Construction and/or Expansion***	41522	7036	3728	3674	6718	62678
	3:2 Purchasing and/ or Maintenance	2217	566	1177	1646	2069	7675
<b>Total Number of Units Financed by the Bank</b>	<b>43739</b>	<b>7602</b>	<b>4905</b>	<b>5320</b>	<b>8787</b>	<b>70353</b>	
4 - Building Area Financed by the Bank (000'sq.m)	4:1 Construction and/or Completion and/or Expansion***	4940	1033	623	521	757	7874
	4:2 Purchasing and/or Maintenance	284	79	146	225	264	998
<b>Total Building Area Financed by the Bank</b>	<b>5224</b>	<b>1112</b>	<b>769</b>	<b>746</b>	<b>1021</b>	<b>8872</b>	
5- % of the Constructed and/or Expanded and/ or Completed Building Area Which the Bank Financed out of Total Licensed Area in the Kingdom:****	19%	34%	21%	24%	35%	21%	

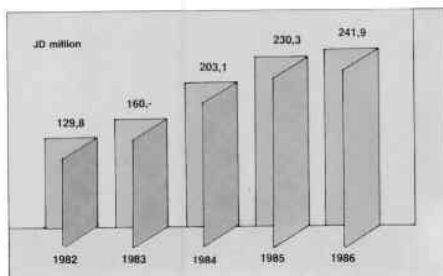
\* The 1986 numbers include the Second Urban Development Project which contains (3982) housing units.

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

\*\*\* The Bank may have financed both construction and purchase of the same units, so it is worth mentioning that the same units may be included in both items.

\*\*\*\* Estimated for 1986.

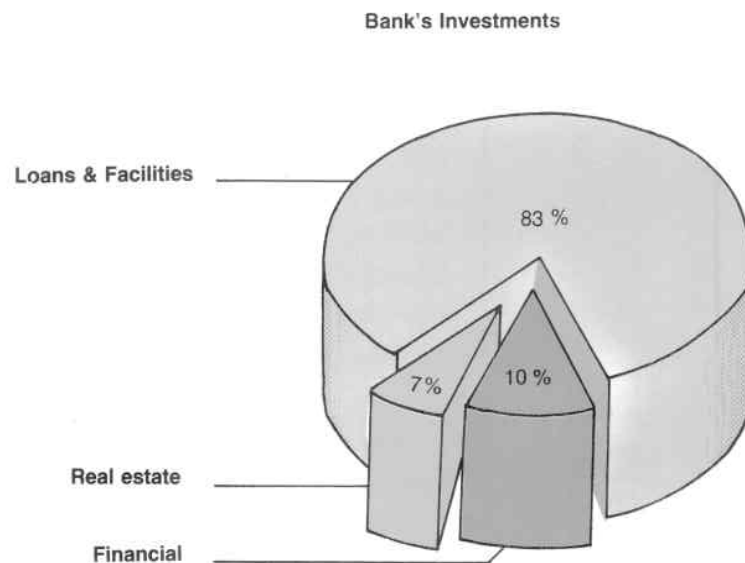
### Outstanding Loans



## Real Estate Investments

### 1 - Amman Plaza Hotel

During 1986, construction works of Amman Plaza Hotel have been finished and handed over. The Hotel has been furnished and equipped according to the highest levels of international hotels. The Hotel was inaugurated under the royal auspices on November 13, 1986. His Majesty King Hussein inaugurated this huge tourist edifice, as a notice of its operation early 1987. The Hotel consists of (360) rooms, (52) of which are suites, in addition to the service facilities which include a health club, halls, restaurants and stores.



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

Construction works in this building have been completed and handed over. The building was supposed to accommodate the main branch and the General Management of the Bank to assimilate the growing number of employees. But as the Bank lately managed vacate (3) rented floors of its building in Abdali which presently accommodates the General Management, and since the Government expressed its intention to buy the building to be used as a premise to one of its Ministries, so the building was sold to the Government in 1986.

### 3 - The Bank's Building in Mafrak

During 1986, blueprints have been made for the Bank's building in Mafrak and the project was awarded to a local contracting company. The building consists of three stories with a building area of (565) square meters. It is expected to be handed over at the beginning of 1988 to be used as a premise for the Bank's branch in Mafrak.

## Managerial Development

As emphasis of the Bank's increasing interest to finance low-cost housing affordable to low income groups, the Bank established this year within its organization chart a separate department, named as Low Cost Housing Dept. The new department shall be responsible for financing and management of loans directed to low-cost housing projects.

This department shall, also, try to meet housing finance needs of all regions of the Kingdom, whenever and wherever possible, through taking part in investigating, studying and financing urban development projects, rural housing projects and other housing projects directed to low income groups.

In its efforts to develop and update its services to clients, the Bank has during 1986 established a special section within the organization chart of the Main Branch named as (Corporate Division) which will be in charge of financing big projects carried out by corporate clients. All kinds of corporate accounts and banking transactions will be managed and controlled by this new section.

During 1986, the Bank received Citibank mission of consultants in compliance with the agreement signed in 1985 with this international banking institution, to review the Bank's operational methods and procedures in sake of development and modernization. The mission, in cooperation with a counterpart team from the Bank, studied and analysed fields of profitability, rationalization of branch operations, credit management and optimizing computer applications in various banking fields. The mission is expected to finish the job during the first quarter of 1987 and the findings and applicable recommendations will find their way into application soonafter.

## ***Bank's Other Services and Activities***

The Bank continued offering the service of receiving water, electricity and telephone bills and accepting payments of beneficiaries of these utilities through the wide network of the Bank's branches all over the country. During 1986, the Bank widened the broad of these services to include Irbid Governorate Electricity Company bills.

Moreover, the Bank has, during 1986, developed and upgraded its (Dealing Room) and equipped it with most up-to date equipments and communication systems.

The Bank has also expanded its network of correspondents of major international banks. The network now covers many regions of the world. Furthermore, the Bank has expanded its money exchange service.



Dealing room: modern equipments, fast and efficient Service to Bank's clients, daily dealing with international financial markets.

On the other side, the Bank played an effective and distinguished role in some local, regional and international conferences and seminars during 1986. The Bank took part in preparation, organisation and participation in the following conferences:

- Housing Finance in Arab Countries which was sponsored by the Housing Bank in cooperation with Union of Arab Banks and was held in Amman in April.
- The Second Conference of Jordanians Working Abroad which was held in Amman in July.
- The Second International Shelter Conference and the 17th Conference of the International Union of Building Societies, both held in Vienna in September.
- Housing Policies in Jordan Seminar which was held in Amman in October.

## Staff Training

In application of the Bank's policy of continuous education and training to its staff at all levels, in order to develop and up-grade their skills and diversify their experience, the Bank-based Training Centre expanded its activities during 1986 and organized many training courses and seminars in the country and abroad in collaboration with specialized local, Arab and international training institutions. (839) employees at various levels benefited from these courses.

The Centre held (33) training courses which covered various fields of banking operations including personnel, computer outputs, accounting and operations control, public relations and marketing, foreign exchange operations, deposits, tellers, guarantees and bills of exchange. These courses were attended by (500) employees from various managerial levels.

Table (4) shows training development at the Bank during the last five years (1982 - 1986).

Table (4)  
Number of Trainees During 1982 - 1986

ITEM/YEAR	Number of Participants					TOTAL
	1982	1983	1984	1985	1986	
Training courses held by the Centre	156	308	575	288	500	1827
Training courses held in cooperation with local specialized institutions	82	19	70	340	300	811
Training courses held in Arab and foreign countries.	22	23	17	22	39	123
Seminars	-	-	525	1188	1402	3115
<b>Total</b>	<b>260</b>	<b>350</b>	<b>1187</b>	<b>1838</b>	<b>2241</b>	<b>5876</b>

In collaboration with specialized training institutions in Jordan, the Centre held (78) training courses during 1986 which included: top management, accounting for non-accountants, computer and applications in management, planning, budgets and problems analysis, management by objectives, letters of credit, foreign exchange dealings, planning skills and decision making, computer auditing, information systems and institutional management, skills development for dealing with clients, office administration and job description, bank accounting, portfolio management, evaluation of investment decisions, cash flow management, financial and accounting control. (300) employees benefitted from these courses.

The Bank also assigned (39) employees from various managerial levels to attend training courses in Arab and foreign countries; the courses included computer applications in management, financial supervision and auditing, financial planning and budgeting, human resource planning, modern personnel management, strategic planning, management information systems and applications of computer, evaluation of projects in Islamic perspective and foreign exchange dealing.

Besides, the Centre also held (89) short seminars during 1986 in which (1402) employees participated.

### **New Branches**

The Bank continued its policy of expansion which aims at rendering its banking services to areas in need of such services, and to mobilize more savings. Therefore, during 1986 new three branches were opened, these branches are:

- 1 - Al Jaish Street Branch/ Zerqa
- 2 - Qwaismeh Branch/ Amman.
- 3 - Al Hasa Branch/ Al Hasa.

Thus, the number of The Housing Bank operating branches reached (80) branches which forms (38%) of total number of the branches of all other banks combined in Jordan.



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

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***Financial Statements As Of December 31, 1986 & 1985***

***And Auditors' Report***

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**1986**

## **Auditors Report**

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

*We have examined the balance sheet of THE HOUSING BANK (a public shareholding company established by special decree) as of December 31, 1986, and 1985 and the related statements of income and changes in financial position for the years then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.*

*In our opinion, the accompanying financial statements present fairly the financial position of The Housing Bank as of December 31, 1986, and 1985 and the results of its operations and the changes in its financial position for the years then ended, in conformity with the Law and with general accounting principles applied on a consistent basis. We recommend that the General Assembly of the shareholders approve these financial statements.*

*Amman - Jordan  
January 11, 1987*

**SABA & CO.**



**Balance Sheet As**

<b>ASSETS</b>	<b>December 31</b>	
	<b>1986</b>	<b>1985</b>
	<b>JD</b>	<b>JD</b>
Cash and at banks	61,385,393	39,392,917
<b>Securities Portfolio :</b>		
- Bonds & treasury bills	11,696,210	8,930,500
- Investment portfolio	7,308,949	6,165,279
- Equity shareholdings	17,495,657	16,262,470
Bills discounted	2,540,789	1,252,345
Loans and credit facilities	239,348,101	228,922,425
Loans for Housing Corp. financed by advances from Central Bank of Jordan	53,000,000	48,000,000
<b>Real Estate Investments</b>		
- Commercial Center- Shmeisani (Note3)	24,717,818	23,148,667
Fixed assets less accumulated depreciation (Note 4)	3,568,069	6,104,495
Other assets (Note 5)	6,011,943	4,326,317
<b>Total Assets</b>	<b>427,072,929</b>	<b>382,505,415</b>
<b>CONTRA ACCOUNTS</b>		
Liabilities of customers for undisbursed amounts of approved loans	12,455,491	11,904,236
Liabilities of customers for documentary credits	1,207,500	3,839,988
Liabilities of customers for guarantees	14,168,677	20,227,377
Liabilities of customers for acceptances	332,887	479,931
Other contra accounts	2,092,242	3,290,765
	<b>30,256,797</b>	<b>39,742,297</b>

The accompanying notes constitute an integral part of these statements .

**December 31, 1986, 1985**

LIABILITIES	December 31	
	1986	1985
	JD	JD
Demand deposits:		
- Local currency	37,471,234	37,204,735
- Foreign currencies	440,724	59,424
<b>Savings, notice &amp; fixed deposits</b>		
- Local currency	223,053,468	184,280,289
- Foreign currencies	20,630,736	16,363,108
Due to banks:		
- In Jordan	3,743,775	11,646,832
- Abroad	8,818,435	14,982,400
Borrowings from banks	79,188,378	73,769,350
Cash margins	1,883,007	2,299,418
Provisions	3,516,525	1,644,291
Other liabilities (Note 6)	22,302,957	15,246,601
Paid-up capital (Note 7)	12,000,000	12,000,000
Statutory reserve	3,079,365	2,793,408
Special reserve	9,401,856	8,151,856
Other reserves	1,542,469	2,063,703
<b>Total Liabilities And Shareholders' Equity</b>	<b>427,072,929</b>	<b>382,505,415</b>

**CONTRA ACCOUNTS**

Approved but undisbursed loans	12,455,491	11,904,236
Customers' documentary credits	1,207,500	3,839,988
Customers' guarantees	14,168,677	20,227,377
Customers' acceptances	332,887	479,931
Other contra accounts	2,092,242	3,290,765
	<b>30,256,797</b>	<b>39,742,297</b>

**Badr Al Rasheed**  
Vice Chairman

**Zuhair Khouri**  
Chairman

## **Statement Of Income And Expenses**

FOR THE YEARS ENDED

December 31, 1986, 1985

Income:	1986 JD	1985 JD
Interest earned	25,405,104	23,126,679
Received commissions	2,621,546	2,238,204
Foreign exchange profit (loss)	581,646	849,989
Income from real estate investments	1,060,368	1,013,198
Income from financial investments and other income	2,537,298	2,248,966
<b>Total Income</b>	<b>32,205,962</b>	<b>29,477,036</b>
<b>Expenses:</b>		
Interest paid	19,723,002	18,098,957
General & administrative expenses	7,215,543	6,294,482
Depreciation, provisions & other expenses	2,407,848	2,326,972
<b>Total Expenses</b>	<b>29,346,393</b>	<b>26,720,411</b>
<b>Net Income Available for Appropriation</b>	<b>2,859,569</b>	<b>2,756,625</b>
<b>Appropriation:</b>		
Statutory reserve 10%	285,957	275,663
Special reserve	1,250,000	1,320,000
Income tax provision	20,000	---
Board of Directors' remuneration	8,250	8,250
Contribution to Housing Bank employees' children education fund & employees' club	10,362	17,712
Contribution to scientific & social research institutions	65,000	35,000
Dividends proposed for distribution (Note 8)	1,220,000	1,100,000
<b>Total Appropriation</b>	<b>2,859,569</b>	<b>2,756,625</b>

The accompanying notes constitute an integral part of these statements -

# Statement Of Changes In Financial Position

FOR THE YEARS ENDED

December 31, 1986, 1985

	1986 JD	1985 JD
<b>Funds provided:</b>		
Net income	2,859,569	2,756,625
<u>Add:</u> Depreciation, amortization and provisions	2,164,966	2,007,448
<b>Funds provided from operations</b>	<b>5,024,535</b>	<b>4,764,073</b>
<b>Increase (decrease) in:</b>		
Current accounts and demand deposits		
- Local currency	266,499	3,096,056
- Foreign currencies	381,300	23,258
<b>Savings, Notice &amp; Fixed Deposits</b>		
- Local currency	38,773,179	8,593,381
- Foreign currencies	4,267,628	(9,634,272)
<b>Due to Banks</b>		
- In Jordan	(7,903,057)	7,760,297
- Abroad	(6,163,965)	8,451,758
Borrowings from banks	5,419,028	11,689,025
Miscellaneous deposits	(416,411)	395,141
Sales of fixed assets (Wadi Al Seir Bld.)	2,300,000	---
Other liabilities	6,972,744	7,228,213
<b>Total Funds Provided</b>	<b>48,921,480</b>	<b>42,366,930</b>
<b>Funds Applied:</b>		
Increase (decrease) in:		
- Cash on hand and at banks	21,992,476	2,146,289
<b>Securities Portfolio</b>		
- Government bonds & treasury bills	2,765,710	1,019,700
- Investment portfolio	1,143,670	2,766,206
- Equity shareholdings	1,233,187	645,600
- Bills discounted	1,288,444	498,692
- Loans & credit facilities	10,425,676	26,536,123
- Advances and loans to The Housing Corporation from The Central Bank of Jordan.	5,000,000	4,000,000
<b>Real Estate Investments:</b>		
- Commercial Center-Shmeisani	1,804,870	2,148,780
- Fixed assets-net	173,446	1,352,290
- Dividends proposed for distribution	1,220,000	1,100,000
- Other assets	1,874,001	153,250
<b>Total Funds Applied</b>	<b>48,921,480</b>	<b>42,366,930</b>

The accompanying notes constitute an integral part of these statements

## **Notes to the Financial Statements**

### **1 - Accounting Policies**

a - The accompanying financial statements represent the consolidated financial statements of the Bank's branches in Jordan, where interbank transactions have been eliminated, but transactions in transit among branches at the end of the year were included in the item of "other assets" in the attached balance sheet.

b - Long term equity shareholdings are stated at cost, but provision for decline in value of marketable shares was included in the item "other provisions" in liabilities side.

- Investment portfolio is stated at cost, or at market value, whichever lower.

- Real Estate investments are stated at cost value after deducting the Commercial Center depreciation.

c - Fixed assets are stated at cost value after deducting accumulated depreciation. The charge for depreciation is computed according to the straightline method, at the following annual rates:

Buildings	3%
Fixtures	8%
Computer	14%
Furniture	15%
Vehicles and equipments.	20%

d - Foreign currencies were translated into JDs at exchange rates prevailing at the end of the year.

## 2 - Equity Shareholdings:

This item is made up of:

a- Equity investments in companies, in which the Bank owns 20% of capital or more, detailed as follows:-

December 31.

Company	Bank's share of capital	1986 JD	1985 JD
- Jordan Bricks & Tiles Co. Ltd.	95.7%	270,270	270,270
- Amman Development Authority	33.3%	3,500,000	3,500,000
- Holiday Inn Co. Ltd.	30%	1,094,600	1,094,600
- Jordan Real Estate Est. Co.Ltd	28.2%	2,229,545	2,229,545
- Jordan Securities Corp. (32% for 1985)	39%	2,040,988	1,752,099
<b>Total</b>		<b>9,135,403</b>	<b>8,846,514</b>
b - Equity shareholdings in companies in which the Bank owns less than 20%		8,360,254	7,403,456
c - Equity shareholdings in companies under establishment.			12,500
<b>Grand total</b>		<b>17,495,657</b>	<b>16,262,470</b>

As of December 31, 1986 the total uncalled capital related to the Bank's shareholdings amounted to JD 497,000 against JD 770,750 as of December 31, 1985.

### 3 -The Commercial Center - Shmeisani

This item is made up of:

	December 31,	
	1986	1985
	JD	JD
- Land at cost.	581,992	581,992
- Building - Commercial Center*	18,958,689	17,322,747
- Less accumulated depreciation	(576,567)	(340,848)
- Net book value -Building	18,382,122	16,981,899
- Furniture, equipments, decoration, finishings and other works.	5,753,704	5,584,776
<b>Total</b>	<b>24,717,818</b>	<b>23,148,667</b>

\* Including an amount of JD 1.6 million being cost of building (interest) which was capitalized in conformity with general accounting principles.

### 4. Fixed Assets at Cost Value.

This item is made up of:

	December 31,	
	1986	1985
	JD	JD
Land at cost	866,532	1,095,236
Buildings	1,549,575	3,688,051
Apartments	572,923	525,835
Furniture & fixtures	659,501	640,647
Equipments including computer in the main branch & other branches.	1,720,178	1,597,254
Vehicles	329,134	320,013
	<u>5,697,843</u>	<u>7,867,036</u>
Less: Accumulated depreciation	2,129,774	1,762,541
<b>Fixed assets - net</b>	<b>3,568,069</b>	<b>6,104,495</b>

### 5- Other Assets

This item is made up of:

	December 31,	
	1986	1985
	JD	JD
Advances	136,052	153,495
Establishment expenses after amortization	221,193	298,896
Accrued interests & commissions & prepaid interests	3,635,592	1,697,044
Supplies, stationary & pre- payments	432,049	989,793
Items in transit	1,587,057	1,187,089
<b>Total</b>	<b>6,011,943</b>	<b>4,326,317</b>

Establishment expenses are amortized at a rate of 20% per annum.

### 6- Other Liabilities

This item is made up of:

	December 31,	
	1986	1985
	JD	JD
Dividends proposed	1,220,000	1,100,000
The Bord of Directors remuneration	8,250	8,250
Pension accounts of retired persons	3,980,135	3,751,929
Interest due and other credit balances	6,925,793	5,387,189
Sales of Urban Development Department housing units	10,168,779	4,999,233
<b>Total</b>	<b>22,302,957</b>	<b>15,246,601</b>



## 7 - Capital

This item is made up of:

Share category	No. of shares	Subscribed & paid-up capital JD	Authorized capital JD
Ordinary shares	1,000,000	1,000,000	1,000,000
Preference shares	5,000,000	5,000,000	9,000,000
Special shares	6,000,000	6,000,000	8,000,000
<b>Total</b>	<b>12,000,000</b>	<b>12,000,000</b>	<b>18,000,000</b>

Par value of one share is JD one.

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

## 8 - Dividends proposed for distribution as follows:

	JD
- Preferred and special shares (11%)	1,210,000
- Ordinary shares (1%) which exceeds (10%) in conformity with article (68)A of the Bank's law	10,000
<b>Total</b>	<b>1,220,000</b>



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

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## ***The Bank's Lending Activities***

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# 1986



بنك الإسكان

THE HOUSING BANK

## The Bank's Lending Activities

Table (1)  
Amounts of approved housing loans classified by purpose 1974 - 1986

JD million

Year Item	1974-1982*		1983		1984		1985		1986	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
A. Construction	116.07	57.26%	26.50	62%	24.3	55.5%	10.7	32.3%	33.29	75.8%
B. Completion	70.28	34.67%	12.10	28%	12.8	29.2%	13	39.3%	7.54	17.2%
C. Expansion	2.85	1.41%	0.72	2%	0.3	0.7%	0.3	0.9%	0.12	0.3%
Sub-Total A & B & C	189.20	93.34%	39.32	92%	37.4	85.4%	24	72.5%	40.95	93.3%
D. Purchase	13.50	6.66%	3.60	8%	6.2	14.1%	8.7	26.3%	2.54	5.8%
E. Maintenance	--	--	--	--	0.2	0.5%	0.4	1.2%	0.41	0.9%
<b>Total</b>	<b>202.70</b>	<b>100%</b>	<b>42.92</b>	<b>100%</b>	<b>43.8</b>	<b>100%</b>	<b>33.1</b>	<b>100%</b>	<b>43.90</b>	<b>100%</b>

\* Accumulative

Table (2)  
Amounts of approved housing loans classified by use of financed project  
1984-1986

Amounts in JD millions

Use of financed Project	Item Year	Number of Loans			Amount of Loans			Number of units financed		
		1984	1985	1986	1984	1985	1986	1984	1985	1986
Individual Housing (1)		2927	3358	3304	29.8	32.86	39.58	3704	5279	8721
Commercial Housing (2)		239	21	26	6.4	0.13	0.13	1135	30	44
Touristic Housing (3)		1	1	3	0.1	0.05	0.07	4	3	3
Cultural Housing (4)		5	2	2	5.7	0.08	0.07	52	7	7
Industrial Housing (5)		--	1	2	--	0.01	0.20	--	1	2
Administrative Housing (6)		1	--	5	1.8	--	3.86	10	--	10
<b>Total:</b>		<b>3173</b>	<b>3383</b>	<b>3342</b>	<b>43.8</b>	<b>33.13</b>	<b>43.91</b>	<b>4905</b>	<b>5320</b>	<b>8787</b>

(1) Conventional housing

(2) Stores, offices, shops, etc.

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

(4) Educational and scientific institutions

(5) Industrial buildings

(6) Government departments and public institutions buildings

Table (3)  
Amounts of approved housing loans during 1974-1986  
classified by Governorate

JD Million

Year Governorate	1974-1982*		1983		1984		1985		1986	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Amman	147	72.6%	23.9	55.7%	30.6	70%	26.4	79.7%	36.8	83.8%
Zarqa	11.8	5.8%	0.7	1.6%	1	2.2%	1.3	4%	2.2	5%
Irbid	17.6	8.7%	3.2	7.5%	9.5	21.7%	2.9	8.8%	2	4.6%
Mafrak	2.6	1.3%	0.4	0.9%	0.3	0.7%	0.2	0.6%	0.2	0.5%
Balga	8.1	4%	13.2	30.8%	1	2.2%	1.1	3.3%	1.2	2.7%
Karak	3.7	1.8%	0.9	2.1%	0.9	2%	0.7	2.1%	0.8	1.8%
Tafilah	1.2	0.6%	0.2	0.5%	0.2	0.5%	0.2	0.6%	0.2	0.5%
Ma'an	10.6	5.2%	0.4	0.9%	0.3	0.7%	0.3	0.9%	0.5	1.1%
<b>Total</b>	<b>202.6</b>	<b>100%</b>	<b>42.9</b>	<b>100%</b>	<b>43.8</b>	<b>100%</b>	<b>33.1</b>	<b>100%</b>	<b>43.9</b>	<b>100%</b>

\* Accumulative



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Amman - Hashemite Kingdom Of Jordan*

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

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# ***1986***

## Operating Branches In Jordan

No.	Name	Address	Operating Date	No.	Name	Address	Operating Date
1	Main Branch Amman	Police College Street, P.O.Box: 7693, Tel: 667126 TLX: 21693,22061,2360 ISKAN JO, Amman, Jordan.	October 1977	12	Ras El-Ain Amman	Jerusalem Str., P.O. Box: 23184, Tel: 778595, 3 lines Ras El-Ain, Amman, Jordan.	March 1982
2	Jabal Amman Amman	Jabal Amman, 3rd Circle Prince Mohammad Str., P.O.Box: 20565, Tel: 642411, 4 lines, Amman, Jordan.	April 1974	13	Community College Amman	Tila' Al-Ali, Arab Community College Bld., P.O.Box: 262, Tel: 845130, Amman, Jordan.	May 1982
3	Al-Waibdeh Amman	Opposite Transportation Center P.O.Box: 7700, Tel: 663798,663736, Abdali, Amman, Jordan.	July 1974	14	Ashrafieh Amman	Al-Imam Al Shafie Str., P.O.Box: 510714, Tel: 770572, 771156, Amman, Jordan.	June 1982
4	City Branch Amman	King Hussein Str., P.O. Box: 7882, Tel: 637188, 636476, 782877 Amman, Jordan.	February 1975	15	Al-Hawouz Jabal Amman Amman	Omer Ibn El-Khatib Str., (Formerly Mutran) P.O.Box: 3091, Tel: 639461, 627724, Amman, Jordan.	July 1982
5	Al-Wihdat Amman	Ma'daba Str., P.O.Box: 16077, Tel: 776120,778620, Al-Wihdat, Amman, Jordan.	September 1978	16	Al-Nuzha Amman	Hai El Madaris, P.O. Box: 8962, Tel: 675389, 670161, Alnuzha, Amman, Jordan.	October 1982
6	Jabal AL- Hussein Amman	Khalid Ibn Al-Walid Str., P.O.Box: 8892, Tel: 612703,611729, Amman, Jordan.	September 1979	17	Sport City Amman	Martyr Monument Str., P.O.Box: 19230, Tel: 670445, 671899, Amman, Jordan.	September 1983
7	Marka Amman	Marka, king Abdullah Str. P.O.Box: 15237, Tel: 893611, 3 lines, Amman, Jordan.	November 1979	18	Tila' Al-Ali Amman	Yathrib Str., P.O.Box: 270, Tel: 842364, 845161, Tila' Al-Ali Amman, Jordan.	September 1983
8	Sakf El- Sail Amman	Sakf El-Sail Str., P.O. Box: 150898, Tel: 621320, 622041, Amman, Jordan.	February 1981	19	Assalam Al-Waibdeh Amman	Sharia College Str., P.O.Box: 910215, Tel: 622168, Al-Waibdeh, Amman, Jordan.	October 1983
9	Jabal Al- Taj Amman	Main Str., P.O.Box: 410480, Tel: 779727,787544, Amman, Jordan.	September 1981	20	Commercial Center Amman	Queen Nour Str., P.O. Box: 925556, Tel: 677251,677261, 677272 Shmaisani, Amman, Jordan.	February 1984
10	Prince Hassan Quarter, Amman	Jabal Nasr, Main Str., P.O.Box: 425555, Tel: 896496, 898975, Amman, Jordan.	December 1981	21	Al-Amaneh Amman	Amman Development Corporation Complex, 9 Sh'aban Str., P.O.Box: 184562, Tel: 629380, Amman, Jordan.	June 1984
11	Hashimi Shamali Amman	Prince Rashid Str., P.O.Box: 230250, Tel: 895355, 898430, Amman, Jordan.	January 1982				

No.	Name	Address	Operating Date	No.	Name	Address	Operating Date
22	Mukhayam Al-Hussein, Amman	Main Str., Near Al-Hussein's Youth Club P.O.Box: 8059, Tel: 653873, 653874, Amman, Jordan.	September 1985	33	Industrial City Sahab	P.O.Box: 25, Tel: 722128, Sahab, Jordan.	April 1984
23	Hai Nazzal Amman	Main Str., P.O.Box: 23531, Tel: 796961, 796962, Amman, Jordan.	October 1985	34	Tareq Tareq	Main Str., P.O.Box: 25, Tel: 605590, 679836, Tareq, Jordan.	July 1984
24	Dahiet Al- Hussein, Amman	Makka Str., P.O. Box: 950311, Tel: 810796, 810864, Amman, Jordan.	October 1985	35	Al- Moqablain Al- Moqablain	Main Str., P.O.Box: 215, Tel: 792181, 792186 Ext: 106 Al-Moqablain, Jordan.	September 1985
25	Jubaiha Jubaiha	Oppsite Jubaiha Municipality P.O.Box: 73, Tel: 843250, 843251, Jubaiha, Jordan.	August 1979	36	Al- Qwaismeh Al- Qwaismeh	Badr Al Hadeed Bld., P.O. Box: 38848, Tel: 786768, 786769, Al-Qwaismeh, Jordan.	January 1986
26	Sahab Sahab	Main Str., Town Centre, P.O.Box: 9, Tel: 721188, 721189, Sahab, Jordan.	March 1981	37	Ma'daba Ma'daba	king Abdullah Str., P.O.Box: 228, Tel: 544267, 544707, Ma'daba, Jordan.	July 1976
27	Wadi Al-Seir Wadi Al-Seir	Main Str., Land and Survey Dept. Bld., P.O.Box: 335, Tel: 815935, 815936, Wadi Al-Seir, Jordan.	April 1982	38	Zarka Zarka	Prince Shaker & King Faisal Str. Junction, P.O.Box: 480, Tel: 982106, 982107, 982108, Zarka, Jordan.	November 1974
28	Abu Alanda Abu Alanda	Main Str., P.O. Box: 283, Tel: 731763, 731545, Abu Alanda, Jordan.	August 1982	39	Ghowairiah Zarka	Crossroads of King Ghazi & Al Gaza'er Str., P.O.Box: 6225, Tel: 982116, 7, Zarka, Jordan.	February 1980
29	Juwaideh Juwaideh	Main Str., P.O.Box: 272, Tel: 736128, 736524, Juwaideh, Jordan.	August 1982	40	Hai El- Hussein Zarka	Bulad Str., P.O. Box: 11776, Tel: 982118, Zarka, Jordan.	November 1982
30	Marj El- Hamam Marj El- Hamam	Main Str., P.O.Box: 214, Tel: 821285, Marj El-Hamam, Amman, Jordan.	April 1983	41	Janna'a, Zarka Zarka	Main Str., P.O.Box: 4357, Tel: 984958, Janna'a, Zarka, Jordan.	September 1983
31	Na'our Na'our	King Hussein Str., P.O.Box: 8, Tel: 727294, Na'our, Jordan.	May 1983	42	Al- Hashemeiah Zarka	Wasfi Al-Tal Str., P.O.Box: 86, Tel: 911080, Al Hashemeiah, Zarka, Jordan.	August 1984
32	Al- Muwaggar Al- Muwaggar	Main Str., P.O. Box: 2, Tel: 721660, 721800 Ext:53 Al-Muwaggar, Jordan.	June 1983	43	Awajan Zarka	Main Str., Opposite Yajouz Triangle, P.O.Box: 8228, Tel: 953390, Zarka, Jordan.	May 1985



No.	Name	Address	Operating Date
44	Al Jaish Str. Zarka	External Transport Station P.O. Box: 150076, Tel: 984946, Zarka, Jordan.	January 1986
45	Al-Rusiefeh Rusiefeh	King Hussein Str., P.O.Box: 530, Tel: 951174, 5, Rusiefeh, Jordan.	April 1981
46	Hettin Hettin Camp	Main Str., P.O.Box: 254, Tel: 892167, Hettin Camp, Jordan.	March 1982
47	Al-Mafrak Al-Mafrak	King Faisal 1st Str. P.O.Box: 55, Tel: 431295, 431414, Al-Mafrak, Jordan.	September 1975
48	Mobile Branch Al-Mafrak	Covering Eastern and Northern Districts of the Desert, P.O. Box: 55. Tel: 431295, 431414, Al-Mafrak, Jordan.	December 1981
49	Al-Khaldeyeh Al-Mafrak	Main Str., P.O.Box: 14, Tel: 914274, Al-Khaldeyeh/ Al-Mafrak, Jordan	December 1982
50	Al-Salt Al-Salt	Al Maidan Str., P.O.Box: 150, Tel: 554861, 554863, Al-Salt, Jordan.	July 1975
51	Fuhais Fuhais	P.O.Box: 77, Tel: 729177, 729377, Fuhais, Jordan.	July 1976
52	Dair Alla Dair Alla	Main Str., P.O. Box: 55, Tel: 573105, 573162, Dair Alla, Jordan.	March 1979
53	Sweileh Sweileh	King Hussein Str., P.O.Box: 274, Tel: 841581, 841582, Sweileh, Jordan.	December 1980
54	South Shouneh South Shouneh	Government Departments Center P.O.Box: 9, Tel. 571153, 571307 South Shouneh, Jordan.	August 1981

No.	Name	Address	Operating Date
55	Mahess Mahess	Main Str., P.O.Box: 41, Tel: 720277, 720272, Mahess, Jordan.	March 1982
56	Al-Karameh Al-Karameh	Main Str., P.O. Box: 25, Tel: 577068, Al-Karameh, Jordan.	August 1983
57	Al-Kraimeh Al-Kraimeh	Main Str., P.O.Box: 46, Tel: 575047, 575105, Al-Kraimeh, Jordan.	August 1983
58	Baqa' Baqa'	Baqa' camp, Near Al-Baqa' Youth Club, P.O.Box: 356, Tel: 725200, Al-Baqa', Jordan.	April 1984
59	Irbid Irbid	Prince Naif Str. Awqaf Bld P.O.Box: 403, Tel: 242175, 245923, Irbid, Jordan.	December 1974
60	Hakama Irbid	Hakama Str., P.O. Box: 403, Tel: 240936, 245045, Irbid, Jordan.	June 1981
61	Palestine Str. Irbid	Othman Nasif Bld., P.O.Box: 1183, Tel: 273076, 274176 Irbid, Jordan.	June 1983
62	University of Science & Technology Irbid	P.O.Box: 403 Tel: 274633, 274604, 274605, Ext: 343, Irbid, Jordan.	May 1983
63	Al-Ramtha Al-Ramtha	Nasser El Tallak Str., P.O.Box: 222, Tel: 283110, 283350, Al-Ramtha, Jordan.	May 1981
64	Husn Husn	Wasfi Al-Tal Str., P.O. Box: 52, Tel: 210042, Husn, Irbid, Jordan.	February 1982
65	Eidoun Eidoun	Main Str., P.O.Box: 40, Tel: 249579, Eidoun, Irbid, Jordan.	November 1982

No.	Name	Address	Operating Date	No.	Name	Address	Operating Date
66	Dair Abi Said Irbid	P.O.Box: 5, Tel: 221060 Dair Abi Said, Jordan.	January 1982	74	Mu'ta Al-Karak	Opposite Municipality Building, P.O.Box: 3, Tel: 351324, Ext: 65, Mu'ta, Jordan.	June 1982
67	North Shouneh North Shouneh	King Faisal Str. P.O.Box: 45, Tel: 237104, North Shouneh, Jordan.	May 1981	75	Tafileh Tafileh	Main Str., P.O.Box: 34, Tel: 33692, 33517, 33260 Tafileh, Jordan.	September 1977
68	Al-Mashare Al-Mashare'	Main Str., P.O. Box: 9, Tel: 291043, Al-Mashare', Jordan.	May 1983	76	Aqaba Aqaba	Al Kurnaish Str., P.O. Box: 331, Tel: 315251,315414,315325,313938 Aqaba, Jordan.	November 1976
69	Ajloun Ajloun	Ajloun-Amman Str., P.O.Box: 36, Tel: 462139, 462230, Ajloun, Jordan.	July 1975	77	Ma'an Ma'an	King Hussein Str., P.O.Box: 102, Tel: 41601/3,32368, 32601/3 Ma'an, Jordan.	February 1978
70	Kufranjeh Kufranjeh	Main Str., P.O.Box: 12, Tel: 477070, Kufranjeh, Jordan.	August 1983	78	Wadi Musa Wadi Musa	Govt. Dept. Center, P.O.Box: 12, Tel: 83082, Wadi Musa, Jordan.	March 1981
71	Jarash Jarash	King Abdullah Str., P.O.Box: 5, Tel: 451269,451669, Jarash, Jordan.	November 1976	79	Showback Showback	Showback Municipality Bld. P.O.Box: 15, Tel:61170,1, Al-Showback, Jordan.	February 1982
72	Al-Karak Al-Karak	Municipality Building, Al-Nuzha Str., P.O. Box: 66, Tel: 351042, 351142,351240, Al-karak, Jordan.	September 1976	80	Al-Hasa Al-Hasa	Dwelling City, New commercial market, P.O. Box: 47, Tel: 625414, 625920, Ext: 436 Al-Hasa, Jordan.	September 1986
73	Al-Potash Al-Karak	Dwelling City, P.O.Box: 2, Tel: 665118, 665119/ Ext: 146, 340 Al-Karak, Jordan.	March 1981				

