

18 November 2018

Jordan Phosphate Mines - JOPH

Company Brief

- The company engages in mining and marketing Phosphate rock, and producing fertilizers. The company was founded on 1949.

Key Stock Statistics (As of November 18th 2018)

| | |
|----------------------------|----------------|
| Share Price | JD 3.06 |
| 52 Week Range | JD 2.41 - 3.43 |
| Market Cap. (JD millions) | 248.3 |
| YTD change | 20.0% |
| Total Trading Value YTD | 139,506,132 |
| Total Shares Traded YTD | 46,451,862 |
| Free Float | 11.505% |
| EPS (9M, 2018) | 0.407 |
| Trailing PE | 9.28 |
| PBV | 0.38 |
| Dividend Yield | - |

Source: ASE and SDC, compiled by Al Mawared

Balance Sheet Main Items

| | 2016 | 2017 | 9M, 2018 |
|---|-----------|-----------|-----------|
| Cash on hand and at banks | 13,745 | 5,968 | 26,681 |
| Accounts receivables | 123,683 | 141,716 | 122,696 |
| Investment in associates and joint ventures | 273,466 | 271,996 | 270,990 |
| Total Assets | 1,136,295 | 1,077,663 | 1,088,841 |
| Total Liabilities | 411,451 | 399,511 | 419,900 |
| Paid up Capital | 82,500 | 82,500 | 82,500 |
| Total Shareholders' Equity | 724,844 | 678,152 | 668,941 |

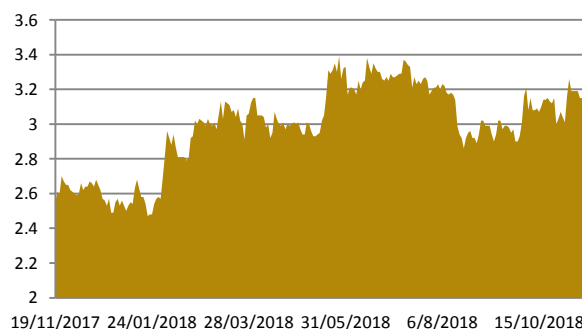
Source: FactSet & JOPH Financial Statements
All figures in thousand JDs

Income Statement Main Items

| | 2016 | 2017 | 9M, 2017 | 9M, 2018 |
|-------------------------|----------|----------|----------|----------|
| Sales | 549,697 | 586,666 | 437,337 | 493,271 |
| Gross profit | 77,733 | 90,567 | 70,206 | 116,333 |
| Administrative expenses | 23,663 | 25,198 | 18,379 | 20,593 |
| Net Income | (90,140) | (46,653) | (40,056) | 33,814 |

Source: FactSet & JOPH Financial Statements
All figures in thousand JDs

JOPH share Performance in 52 Weeks



Source: ASE

Main Ratios

| | 2016 | 2017 | 9M, 2018 |
|-------------------------------|------|------|----------|
| Gross profit margin (%) | 12.8 | 14.2 | 23.6 |
| Return on average assets (%) | - | - | 4.2 |
| Return on average equity (%) | - | - | 6.7 |
| Total Debt / Total Equity (%) | 25.6 | 24.3 | 26.7 |
| Current ratio | 1.20 | 1.09 | 1.27 |

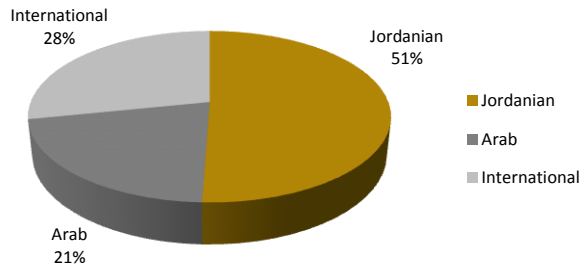
Source: FactSet & JOPH Financial Statements, compiled by Al Mawared

Board Members

| | Name | Ownership | No. of Seat |
|---|---|------------|-------------|
| 1 | Government Investments Management Company | 21,165,569 | 2 |
| 2 | Social Security Corporation | 13,619,298 | 1 |
| 3 | Government of Kuwait | 7,700,000 | 1 |
| 4 | Mohammad Al Thniebat | 44,000 | 1 |
| 5 | Abdel Fattah Abu Hassan | 5,628 | 1 |

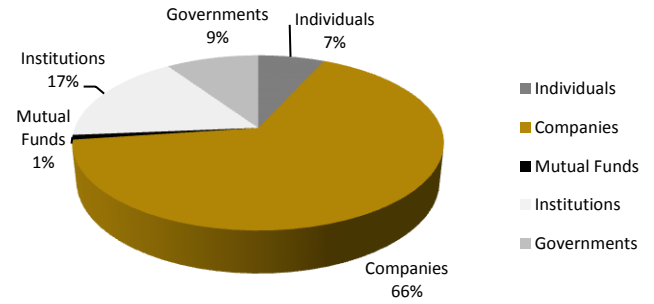
Source: SDC

JOPH Shareholders According to Nationality



Source: SDC

JOPH Shareholders According to Investor Type



Source: SDC

**Major Shareholders Who Own More Than 1%
(As of November 18th 2018)**

| | Name | Nationality | Ownership % |
|---|---|-------------|-------------|
| 1 | Indian Potash Limited | Indian | 27.38 |
| 2 | Government Investments Management Company | Jordanian | 25.655 |
| 3 | Social Security Corporation | Jordanian | 16.508 |
| 4 | Kisan International Trade | Emirati | 9.619 |
| 5 | Government of Kuwait | Kuwaiti | 9.333 |

Source: SDC



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