

Optimiza Achieves 91% Growth in Sales of 2007



Amman, May 2008 – The General Assembly of Optimiza (Al-Faris National/ ASE:CEBC) endorsed the Board of Directors' report and the company's financial data for 2007. This endorsement took place during the General Assembly's ordinary and extraordinary meetings held on May 15 at the Kempinski Hotel, Amman. The meetings were chaired by Rudain Kawar, Chairman of Optimiza, and attended by Mr. Hazem Malhas, CEO, the board members, and 71% of the company shareholders as well as the representative of the General Controller of companies thereby achieving quorum. The General Assembly also approved increasing the company's declared capital by 9 million shares/JD to reach JD34 million.

The Board of Directors' annual report was presented during the meeting and included the company's main achievements and financial results for 2007. Mr.

Kawar expressed his pride with the positive results and significant strides achieved by the company as a result of the diligence and dedication of its team. In terms of financial results, the company's final net profit for 2007 rose by 24%, reaching JD289, 002 compared to 232,665 in the previous year. In addition, the company's sales grew by 91% to reach JD13, 054,615 compared with JD6, 826,660 during 2006.

Moreover, shareholders equity increased to JD25, 547,621 compared with JD 5, 258,619 for 2006, and the overall value of assets rose from JD8, 012,858 in 2006 to JD33, 816,486 in 2007.

With regards to the development and expansion plans, Mr. Kawar reported the conclusion of the merger of eight companies under the name Optimiza to form, collectively, a leading regional company aiming to expand at a Middle Eastern level. In addition, the company concluded the acquisition of MenalTech, a company specialized in human resources development systems; and opened new branches in Qatar, Saudi Arabia, UAE and Kuwait.

On this occasion, Mr. Malhas also discussed the company's plans to acquire new companies, particularly in Saudi Arabia and the UAE, in 2008. He also shared Optimiza's future prospects with the attendees by saying: "At Optimiza, we have an unlimited ambition that drives us to work diligently in order build on our achievements by enhancing our capacities and expanding our services to cover a broader regional scope."

Moreover, in appreciation and recognition of Optimiza employees' efforts, the company earmarked 2.5 million shares, with a nominal value of JD1 per share, from the capital increase for sale to employees over four years from the date of the capital increase. This gesture aims at motivating employees and encouraging them to invest in the company's shares, noting that enforcing this decision depends on the approval of the Jordan's Securities Commission.

At the end of the assembly, Mr. Malhas stated Optimiza's broad objectives for 2008, including attaining a JD25 million in sales and more than JD2.5 million in profits,

noting that Optimiza's sales had increased from JD6.8 million in 2006 to JD13.1 million in 2007, out of which 49.4% came from the Gulf. In 2008, the Gulf is expected to generate more than 55% of total sales.

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