

**ANNEX-8 Financial Report of GOTI 1990-1997**

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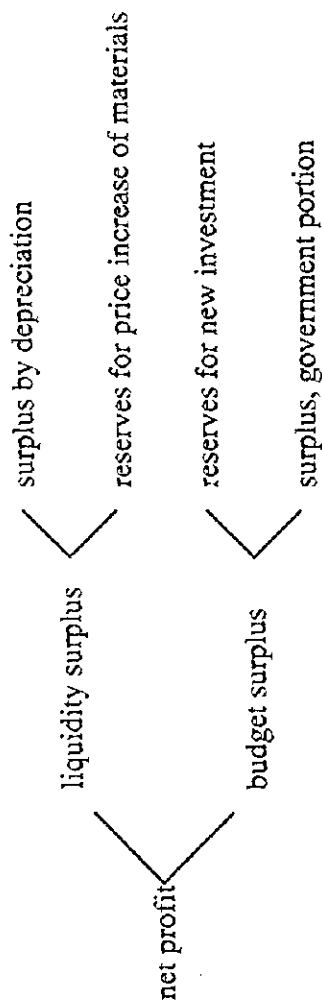
## Notes

- 1: Financial reports are not well managed at GOTI. Reporting forms are not the same for each year. Actual figures for 1991-1996 are available. Budget plans are available for 1990, 1993, 1995 and 1997. The budget plan figures and actual results vary widely, especially profit figures, and the budget figures are shown shaded on the title. Original data are not formalized and/or typed in yearly book form but are in manuscript from personal files. Some figures are not clear and total figures are sometimes not equal to the sum of the itemized ones. Moreover, the original data sometimes does not clearly show loss-making companies by minus signs. Minus signs sometimes appear in the column for income tax. Total figures are often the added figures in each column, neglecting plus or minus signs. It is helpful, however, that often there are minus totals indicated at the bottom. Companies with negative profit before tax and with no tax payment in the actual results can be considered as loss-making operations.
- 2: Accounting is regulated by a series of Decrees by the Ministry of Finance; ie. Decree No.26 (1974) for financial reporting; Decree No.27 (1974) for contract procedure; Decree No.287 (1978) for cost calculations and Resolution No.569 for usage years of fixed assets. Egyptian accounting system is the model used. Financial reporting of profit/loss is similar to the developed countries. There is no re-evaluation of the assets including stock-piled products. Depreciation of fixed assets shall be calculated at 5% of the purchase price, even after the legislative usage years, up to disposal or sales to others.
3. Explanation of technical terms:
  - a. Salaries and fees include wages, overtime charges additional allowance for incentives, contribution for medical care, import duty, insurance and cargo transportation charge.
  - b. Necessary materials include raw or intermediate materials, electricity, water.
  - c. Necessary services include maintenance expenditure for equipment, research and study, transportation charge for workers.
  - d. Current account for check payment includes not only cash for payment, but also depreciation.
  - e. Special expenditure includes capital loss of fixed assets and debt clearance of past debt. Covered loss is sometimes used as a

similar concept. The Ministry of Finance does not approve such losses in the budget plans thus there are no loss-making companies in the budget plan.

f. Income tax rates vary widely, between 10-67% according to the taxable income level of each company.

Not profit (original term is surplus) is divided as follows:



Public companies can accumulate yearly liquidity surpluses without limitation of years for replacement or modernization investment, or for cash shortage. Net profit is not equal to total surplus. Loss-making companies which cannot finance by this surplus are helped by the Ministry of Finance. They can use the reserves in the budget surplus for new projects. However, these reserves are usually not sufficient for such new projects. The Ministry of Finance provides the necessary investment expenditure from the general budget for projects approved by the government. If some companies do not use the reserves for new investment in that fiscal year, these reserves are taken by the Ministry of Finance.

1. BUDGET PLAN FOR GOTI AND RELATED COMPANIES IN 1997

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Companies	(31)	(32)	(33)	(34)	(35)	(3)	(4)	Profit before tax	Income tax	Net profit	Liquidity surplus	Budget surplus
Commercial Industrial United Co.	268,314	750,754	19,080	-	127,642	11,672,900	1,191,143	23,853	13,954	9,898	16,598	26,497
Arabian Co.	146,871	641,295	19,467	-	98,330	907,963	940,833	32,870	19,229	13,641	17,030	30,671
General Co.	137,037	653,810	10,900	-	66,298	868,045	928,212	60,167	-	-	6,268	6,268
Modern Industry	71,747	356,836	11,001	-	17,037	456,921	463,619	6,728	3,936	2,792	7,023	9,815
Al - Shark Co.	105,431	516,404	11,110	-	27,365	660,910	688,304	27,394	16,025	11,369	10,215	21,584
Nylon Co.	51,863	254,396	6,285	-	11,065	324,309	340,924	16,615	9,720	6,895	6,885	13,780
Carpets Co.	49,391	324,093	4,670	-	8,877	387,331	396,742	9,411	5,505	3,906	6,402	10,308
Al - Waseem Co.	79,298	109,402	5,900	-	2,074	199,674	212,000	12,326	7,211	5,115	2,149	7,264
Horns Co.	99,067	277,336	4,445	-	26,025	406,923	407,290	367	215	152	5,287	5,439
Al - Waleed	149,680	650,871	8,770	-	115,507	925,128	936,271	11,143	6,519	4,624	13,524	18,148
Hama Co.	211,888	745,627	18,565	-	100,673	1,076,953	1,151,150	74,197	43,405	30,792	12,000	42,792
General Co. for wool	63,278	210,225	5,650	17,190	20,985	317,328	346,025	28,697	16,788	11,909	13,000	24,909
Syrian Co.	106,085	434,957	9,673	-	48,746	599,461	629,265	29,804	17,435	12,369	8,675	21,044
Al - Ahlieh Co.	80,624	155,984	7,600	-	25,099	267,337	272,400	8,063	4,717	3,346	9,000	12,346
Al - Chahba Co.	65,279	490,772	5,115	-	46,241	619,407	636,022	16,615	9,720	6,895	5,585	12,480
Aleppo for silk	80,796	2,215,906	4,445	-	19,350	320,597	334,711	14,114	8,256	5,858	2,350	8,205
Arbiban Co. for clothes	23,507	117,735	1,792	-	17,013	160,297	161,171	874	511	363	2,000	2,363
Industry for clothes	72,151	113,859	5,982	-	4,442	196,434	233,420	36,986	21,637	15,349	3,292	18,641
Al - Furat for spinning	251,105	1,166,250	7,115	-	154,145	1,579,614	1,597,028	17,413	10,187	7,226	28,000	35,226
Jableh	192,059	723,388	16,565	-	85,589	1,018,601	1,051,200	3,259	19,070	13,529	15,763	29,292
Idleb for spinning	98,415	861,429	7,690	-	131,598	1,099,332	1,130,568	31,236	18,273	12,963	16,000	28,963
Al - Nazir Latakia	106,972	435,210	10,230	-	7,850	561,762	563,452	1,640	960	680	6,500	7,180
Al - Hassake for spinning	74,226	302,096	5,750	-	97,825	480,397	522,646	42,249	24,716	17,533	9,000	26,533
Drakeesh for silk	2,733	11,750	640	-	185	15,808	16,700	892	522	370	122	492
Latakia Project	172,120	1,271,860	16,640	-	623,545	2,084,164	1,849,040	-235,125	-	-	518,500	518,500
Idleb Project	59,715	567,754	15,736	-	299,429	942,634	942,634	-	-	-	251,643	251,643
Sub-total of the companies	2,819,382	12,359,999	240,816	17,190	2,182,935	17,644,622	17,945,750	+536,253	278,511	197,575	992,811	1,190,386
GOTI	22,664	2,850	4,870	-	3,253	33,637	-	33,637	-	-	2,000	2,000
Grand Total	2,842,046	12,362,849	245,686	17,190	2,186,188	17,678,259	17,945,750	+502,616	278,511	197,574	994,811	1,192,386
								-235,125		-33,637		-33,637
												1,158,749

## 2. ACTUAL RESULTS OF GOTI AND RELATED COMPANIES IN 1996

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Name of company	Profit before tax	Income tax	Covered loss	Budget surplus			Surplus by depreciation	Reversed for price increase of materials	Budget surplus	Total surplus
				Reversed surplus	Surplus government portion	Surplus				
Commercial Industrial United Co.	11,935	6,535	-	-540	4,860	5,400	5,038	8,368	13,407	18,807
Arabian Co.	-6,968	-	-	-	-	-	6,019	5,434	11,454	11,454
General Co.	2,169	3,949	-	621	1,153	1,774	5,197	701	6,899	8,673
Modern Industry	21,010	-	21,010	-	-	-	3,120	2,357	5,477	5,477
Al - Shark Co.	7,012	-	-	-	-	-	4,455	1,818	6,273	6,473
Nylon Co.	24,912	-	-	-	-	-	1,150	1,018	2,170	2,170
Carpets Co.	-3,045	-2,533	-	-1,426	1,441	2,867	-1,877	-955	-2,833	-3,345
Al - Waseem Co.	6,158	-3,291	-	-355	156	511	2,177	260	3,267	6,135
Homs Co.	-55,263	-	-	-	-	-	918	13,535	2,271	2,271
Al - Walced	-3,141	-	-	-	-	-	5,387	5,657	11,045	11,450
Hama Co.	144,031	79,417	-	20,556	340,570	64,613	10,744	3,602	14,347	78,960
General Co. for wool	27,209	8,553	-	7,384	11,270	18,655	17,012	454	17,466	36,122
Syrian Co.	-6,327	-	-	-	632	6,327	-1,911	-3,359	-5,271	-11,599
Al - Ahieh Co.	-55,623	-	-	-	-	-	4,834	-2,637	7,472	7,472
Al - Chahba Co.	6,413	-	6,413	-	-	-	-1,926	-2,076	-4,002	-4,002
Aleppo for silk	-57,762	-	-	-	-	-	1,579	688	2,267	2,267
Arbican Co. for clothes	-7,607	-	-	-	-	-	1,216	93	1,309	1,309
Industry for clothes	-511	-	-	234	277	-511	2,310	856	3,166	3,678
Al - Furat for spinning	38,119	-	-	-	-	-	3,286	8,930	12,216	13,231
Jableh	1,104	-	8,104	-	-	-	6,472	6,759	13,231	13,231
Idleb for spinning	-5,571	-32,195	-	969	-13,825	-23,523	-3,726	-11,423	-15,150	-38,673
Al - Nasiz Lattakia	19,130	-	-	-	-	-	3,871	651	4,521	4,521
Al - Hassake for spinning	138,871	-	-	-	-	-	1,703	11,683	13,387	13,387
Draikesh for silk	-68	-	-	-13	-55	-68	-89	-10	-99	-168
Total of the companies	499,716 -404,471	139,933	35,527	50,163	77,425	124,255	96,857	82,155	179,010	303,266

### 3. BUDGET PLAN FOR GOTI AND RELATED COMPANIES IN 1995

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Companies	Salaries & fees	Necessary materials	Necessary services	Current account for check payment	Special expenditure	Total expenditure	Total sales	Profit before tax	Income tax	Net profit	Liquidity surplus	Budget surplus
Al - Khomsieh	284,025	616,656	10,980	65,992	1,500	943,153	962,288	19,135	11,194	7,941	20,000	27,941
Al - Debs	142,093	462,375	17,510	70,407	2,000	694,385	757,951	33,566	19,636	13,930	17,030	30,960
Al - Maghazel	144,740	55,870	12,820	68,940	-	778,370	798,790	204	11,945	8,425	6,762	15,237
Modern Ind	73,103	534,257	10,501	16,537	300	634,698	639,806	5,108	2,988	2,120	7,023	9,143
Al - Shark	99,468	453,930	9,335	24,073	-	586,807	603,890	17,108	9,993	7,090	7,123	14,213
Al - Nylon	45,221	177,437	4,865	5,535	600	233,688	233,688	-	-	-	2,415	2,415
Carpets Co.	53,849	382,942	4,567	80,010	500	449,868	526,456	76,589	44,804	31,785	5,535	37,320
Waseem Co.	73,801	818,390	6,015	4,389	-	196,595	207,725	11,130	6,511	4,619	2,149	6,768
Homs Co.	89,439	25,417	3,975	2,285	50	370,220	371,809	1,589	930	659	3,047	3,706
Al - Waleed for spinning	132,743	533,158	6,039	100,348	300	772,588	799,394	26,806	15,682	11,124	12,230	23,354
Hama	199,156	629,877	16,095	89,603	200	934,931	998,582	63,651	37,236	26,415	7,790	34,205
General Co. for wool	53,318	197,897	5,530	23,800	-	280,545	293,025	12,480	7,500	5,180	13,800	18,980
Syrian Co.	96,073	453,980	11,323	48,405	-	589,781	635,535	45,754	26,766	18,988	8,675	27,663
Al - Ahlieh for spinning	88,319	231,920	7,675	26,149	10,000	355,063	361,695	6,632	3,879	2,753	9,000	11,753
Al - Chahba	59,478	345,207	4,710	32,271	16,000	457,666	517,080	59,414	4,757	24,657	2,700	27,357
Satex Co.	84,343	277,502	6,415	19,791	100	388,151	410,470	22,309	13,057	9,262	1,879	11,141
Arbian Co.	21,371	103,366	1,565	3,026	250	129,578	134,236	4,658	2,725	1,933	876	2,809
Industry Co.	81,000	124,981	6,282	3,324	1,000	126,587	250,043	33,556	19,630	13,926	2,200	16,126
Al - Furat for spinning	223,342	1,121,992	6,815	155,310	2,500	1,509,959	1,513,221	3,262	1,908	1,354	24,000	25,354
Jableh	171,955	564,763	15,370	62,279	1,000	815,367	824,941	9,574	5,601	3,973	11,500	15,473
Idleb for spinning	90,011	744,315	5,293	136,850	-	976,469	978,260	1,791	1,048	743	15,100	15,843
Al - Nasiz Lattakia	97,395	465,982	6,405	12,850	1,500	584,670	584,672	-	-	-	6,500	6,500
Al - Hassake for spinning	74,957	384,520	5,553	84,516	1,000	550,546	550,546	-	-	-	19,145	19,145
Draikeesh for silk	4,820	23,430	10,003	298	300	29,851	29,851	-	-	-	100	100
Sub-total of the companies	2,448,560	972,919	186,641	1,085,018	30,100	13,478,538	13,954,055	474,517	277,587	196,930	206,579	403,509
GOTI	20,651	24,061	4,140	2,343	-	29,595	-	-29,595	-	-29,595	1,600	1,600
Grand Total	2,469,211	973,168	190,781	1,087,361	30,100	13,509,133	13,954,055	444,922	277,587	167,335	208,179	405,109
												-29,595
												375,514

4. ACTUAL RESULTS OF GOTI AND RELATED COMPANIES IN 1995

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Name of company	Profit before tax	Income tax	Covered loss	Budget surplus			Surplus by depreciation	Reversed for price increase of materials	Budget surplus	Total surplus
				Reversed surplus	Surplus government portion	Total				
Commercial Industrial United Co.	19,385	11,800	-	1,523	6,062	7,585	9,761	6,837	16,598	24,184
Arabian Co.	-36,093	-	-	-	-	-	5,406	5,396	10,803	10,803
General Co.	5,381	2,123	-	1,140	2,117	3,258	4,779	2,849	7,629	10,887
Modern Industry	-7,166	-	-	-	-	-	3,507	2,369	5,877	5,877
Al - Shark Co.	8,148	6,518	-	996	633	1,629	8,543	1,817	10,360	11,990
Nylon Co.	-27,469	-	-	-	-	-	1,136	1,017	2,154	2,154
Carpets Co.	35,194	19,240	-	5,114	10,838	15,952	2,064	937	3,001	18,955
Al - Wasscem Co.	4,235	2,308	-	999	926	1,926	1,577	1,252	2,829	4,755
Horns Co.	-17,627	-	-	-	-	-	905	1,309	2,215	2,215
Al - Waleed	11,418	-	11,418	-	-	-	4,939	5,684	10,624	10,624
Hama Co.	180,530	112,554	-	35,047	32,939	67,986	7,247	306	10,316	78,292
General Co. for wool	30,837	6,898	-	9,068	1,487	23,938	7,747	399	8,146	32,085
Syrian Co.	17,049	-	-	-	17,049	17,049	1,986	3,058	5,045	22,094
Al - Ahlich Co.	-35,757	-	-	-	-	-	5,951	2,157	8,108	8,108
Al - Chahba Co.	4,918	-	4,918	-	-	-	314	2,176	2,491	2,491
Aleppo for silk	-16,626	-	-	-	-	-	1,570	673	2,244	2,244
Arbian Co. for clothes	-19,436	-	-	-	-	-	1,226	90	1,317	1,317
Industrv for clothes	1,503	-	-	676	826	1,503	2,109	879	3,088	4,491
Al - Furat for spinning	21,786	-	21,786	-	-	-	22,157	413	2,807	28,571
Jableh	7,531	-	7,531	-	-	-	5,632	6,764	12,397	12,397
Idleb for spinning	69,710	3,997	-	120	17,700	29,730	4,273	10,688	1,496	44,692
Al - Nasiz Luttakia	-33,481	-	-	-	-	-	4,254	37	4,292	4,292
Al - Hassake for spinning	-145,941	-	-	-	-	-	1,704	11,683	11,387	13,387
Drakeesh for silk	122	9	-	23	90	113	80	10	91	204
Total of the companies	417,754	201,433	45,655	66,620	104,045	170,665	108,881	77,572	186,454	357,120
	-339,602									



5. ACTUAL RESULTS OF GOTI AND RELATED COMPANIES IN 1994

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Name of company	Profit before tax	Income tax	Covered loss	Budget surplus			Surplus by depreciation	Reversed for price increase of materials	Budget surplus	Total surplus
				Reversed surplus	Surplus government portion	Budget surplus				
Commercial Industrial United Co.	28,982	17,700	-	1,948	9,334	11,282	6,574	6,055	12,629	23,127
Arabian Co.	-12,181	-	-	-	-	-	4,294	5,390	965	9,685
General Co.	2,313	675	-	748	1,389	2,137	7,260	5,716	6,442	8,579
Modern Industry	746	-	74	-	-	-	2,064	2,302	4,367	4,363
Al - Shark Co.	3,301	2,203	-	400	697	1,098	7,672	1,818	9,490	10,588
Nylon Co.	-30,883	-	-	-	-	-	1,093	1,009	2,102	2,102
Carpets Co.	49,222	26,572	-	7,187	15,462	22,650	2,506	1,007	3,514	26,164
Al - Wassem Co.	950	593	-	333	23	23	356	1,487	2,737	3,093
Homs Co.	-32,823	-	-	-	-	-	617	1,305	1,923	1,923
Al - Walced	18,463	-	1,846	-	-	-	2,228	5,621	7,849	7,849
Hama Co.	128,110	69,113	-	27,560	31,427	5,897	4,753	2,815	7,568	66,566
General Co. for wool	10,158	841	985	20	-	20	3,314	259	3,573	3,594
Syrian Co.	9,317	-	-	-	9,317	9,317	923	3,431	4,354	13,671
Al - Ahlich Co.	71	-	71	-	-	-	6,129	2,066	8,195	8,195
Al - Chahba Co.	-13,716	-	-	-	-	-	425	2,059	2,485	2,485
Aleppo for silk	-4,202	-	-	-	-	-	1,624	669	2,293	2,293
Arbian Co. for clothes	-15,318	-	-	-	-	-	1,207	85	1,292	1,292
Industrv for clothes	1,860	-	-	-	1,023	1,860	14,541	77	2,226	4,086
Al - Furat for spinning	-45,683	-	-	837	-	-	20,966	6,351	27,318	27,318
Jableh	522	-	522	-	-	-	3,848	6,764	10,613	10,613
Idleb for spinning	69,465	13,838	-	4,197	7,156	1,354	4,500	10,350	14,851	26,205
Al - Nasir Lattakia	-26,328	-	-	-	-	-	4,070	642	4,712	4,712
Al - Hassake for spinning	-245,526	-	-	-	-	-	1,747	11,615	13,363	3,363
Draikesh for silk	175	19	-	33	122	155	84	10	95	250
Total of the companies	324,062 -426,664	131,559	2,965	43,266	75,962	119,229	84,313	79,374	163,687	282,917

6. BUDGET PLAN FOR GOTI AND RELATED COMPANIES IN 1993

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Companies	Salaries & fees	Necessary materials	Necessary services	Purchase for selling	Current account for check payment	Special expenditure	Total expenditure	Total sales	Profit before tax	Income tax	Net profit	Liquidity surplus	Budget surplus
Al - Khomsteh	189,424	624,594	10,365	-	61,791	3,000	889,174	907,265	18,091	10,583	7,508	18,615	26,123
Al - Debs	117,025	459,824	11,580	-	47,520	2,000	637,949	665,828	27,879	16,309	11,570	8,920	20,490
Al - Maghazel	110,924	460,379	13,020	-	35,768	-	619,409	657,215	37,866	22,116	15,690	8,885	24,575
Modern Ind	63,695	1,146,719	15,776	-	13,480	2,000	1,241,070	1,306,719	65,049	38,054	26,995	5,466	32,461
Al - Shark	74,175	323,047	9,295	-	24,073	-	430,584	442,244	11,660	6,821	4,839	7,123	11,962
Al - Nvlon	42,087	383,635	4,535	6,195	-	400	436,852	466,603	29,751	17,404	12,347	4,665	17,032
Carpets Co.	37,964	378,731	3,750	-	4,883	-	425,328	424,215	16,887	9,879	7,008	4,563	11,571
Waseem Co.	54,614	124,397	5,085	-	3,889	-	187,985	219,145	31,160	18,229	12,931	2,149	15,086
Horns Co.	66,620	251,058	3,620	-	11,277	50	332,633	339,308	6,675	3,909	2,770	2,456	5,226
Al - Waleed for spinning	97,552	487,505	3,904	-	71,175	300	660,406	700,167	39,761	2,326	1,650	7,384	23,885
Hama	151,401	555,045	3,415	-	70,370	-	790,231	863,705	73,474	42,982	30,492	6,775	37,267
General Co. for wool	34,047	204,262	7,475	-	3,874	-	259,658	263,750	2,092	2,394	10,698	4,704	6,402
Svnan Co.	83,738	310,740	13,898	-	26,052	-	434,428	457,243	22,815	13,347	9,468	7,945	17,413
Al - Ahlieh for spinning	98,375	535,212	3,456	5,000	18,239	1,000	434,428	698,790	22,815	13,347	13,906	9,000	22,916
Al - Chahba	46,944	407,031	5,500	-	16,125	1,000	485,806	520,004	34,198	20,000	14,198	3,000	17,198
Sarex Co.	61,774	227,877	6,140	-	4,391	100	299,485	309,848	10,363	6,062	4,301	1,579	5,886
Arbian Co.	16,209	75,176	1,660	-	1,886	1,180	95,086	109,295	14,209	8,312	5,897	236	6,133
Industry Co.	59,954	148,911	5,964	-	3,300	1,000	219,129	275,207	56,088	32,811	23,277	2,200	52,477
Al - Furat for spinning	160,998	931,230	5,000	-	113,532	3,000	1,213,760	1,238,681	24,921	14,579	10,342	186,600	29,002
Jableh	112,703	390,354	9,788	-	35,124	4,000	551,969	575,493	23,524	13,761	9,763	9,793	19,556
Idleb for spinning	65,146	629,190	4,270	-	87,720	425	786,756	789,385	2,629	1,238	1,091	20,425	21,516
Al - Nasiz Lattakia	73,828	324,225	5,630	-	13,600	1,000	418,283	398,250	19,967	11,681	8,286	7,250	15,536
Al - Hassake for spinning	60,179	229,954	3,931	-	44,616	3,045	341,925	367,356	25,431	14,877	10,554	25,332	35,886
Draikesh for silk	3,489	28,660	375	-	1,078	-	34,202	35,300	1,098	642	456	300	756
Sub-total of the companies	1,881,163	9,638,750	172,037	5,000	739,963	22,670	12,459,581	13,089,026	629,445	368,223	261,222	187,425	448,647
GOTI	14,149	1,650	3,302	-	2,243	-	21,344	-	-21,344	-	21,344	1,500	1,500
Grand Total	1,895,310	9,640,400	175,339	5,000	742,206	22,670	12,480,925	13,089,026	608,101	368,223	239,878	188,925	450,147

7. ACTUAL RESULTS OF GOTI AND RELATED COMPANIES IN 1993

1000 SP

Name of company	Profit before tax	Income tax	Covered loss	Replacement investment	Investment projects	Total expenditure for development
Commercial Industrial United Co.	2,740	12,300	-	1,414	6,394	7,809
Arabian Co.	715	354	-	1,460	14,114	15,524
General Co.	4,927	1,818	-	-	175	175
Modern Industry	3,414	-	-	174	5,428	5,603
AI - Shark Co.	3,989	3,099	-	221	-	221
Nylon Co.	21,672	-	-	232	52	289
Carpets Co.	10,854	5,998	-	125	1,865	1,990
AI - Waseem Co.	958	4,900	-	378	4,865	5,243
Homs Co.	11,232	-	-	1,015	181	1,197
AI - Walbed	21,365	-	-	145	4,572	4,718
Hama Co.	66,315	36,565	-	2,188	22,082	24,271
General Co. for wool	4,325	-	4,325	334	225,923	226,257
Synian Co.	7,849	-	-	1,156	6,624	7,781
AI - Ahlieh Co.	23,949	-	-	2,002	-	2,002
AI - Chahba Co.	3,198	-	-	-	-	-
Aleppo for silk	4,657	-	-	1,408	2,217	3,636
Arbian Co. for clothes	4,983	2,290	-	20	1,730	173
Industry for clothes	1,548	-	-	903	315	1,218
AI - Furat for spinning	3,838	-	3,838	342	45,123	45,467
Jableh	5,271	-	5,271	1,500	6,577	8,077
Idleb for spinning	880	921	-	25	144	169
AI - Nasiz Lattakia	111,302	-	-	346	420	482
AI - Hassake for spinning	138,799	-	-	221	25	247
Drakeesh for silk	141	9	-	260	18	278
Total of the companies	152,438 -397,491 *	68,259	13,435	15,511	348,919	364,430

Note: \* There is no identification that which company recorded loss in 1993, but no tax payment is an important signal of the losing companies.

8. ACTUAL RESULTS OF GOTI AND RELATED COMPANIES IN 1992

1000 SP

Name of company	Losses up to 1/1/1992	Losses in 1992	Compensation for past losses	Total losses up to 31/12/1992	Net profits (1992)	Income tax (1992)
AI - Khomsieh	-	-	-	-	30,305	17,800
AI - Debs	-	-	-	-	3,953	2,100
AI - Maghazel	-	-	-	-	2,337	1,774
Modern Industry	61,386	12,333	-	81,638	-12,340	-
AI - Shark	-	-	-	-	4,569	3,768
AI - Nylon	-	-	-	-	-6,935	-
Camets Co.	-	6,934	-	-	678	-
AI - Waseem	-	-	-	-	1,590	880
Homes Dyeing	-	-	-	-	-15,605	-
AI - Waleed	5,036	15,605	6,975	2,154	6,975	-
Hama - varn	337,354	-	-	220,299	157,264	84,006
Wools Co.	-	-	10,744	-	1,075	-
Syrian Co.	15,351	-	-	14,176	25,781	-
AI - Ahlieh	-	-	-	-	-19,255	-
AI - Chahba	-	-	-	19,254	1,034	364
Satex Co.	-	19,354	-	-	264	-
Arbian Co.	-	-	-	-	4,743	2,164
Industrial for Ready - made	-	-	-	-	1,035	60
AI - Furat	906,733	-	-	-	12,989	-
Jableh	33,377	-	12,981	96,633	2,692	-
Idleb	-	-	6,612	210,166	2,681	1,961
Lattakia	-	-	-	-	-48,273	-
AI - Hassake	182,384	48,233	-	234,657	-113,152	-
Draikesh for silk	315,324	115,151	-	438,876	539	48
Total of the companies	1,846,311	215,559	37,651	1,334,149	260,504	114,929
					-215,560	

9. ACTUAL RESULTS OF GOTI AND RELATED COMPANIES IN 1991

1000 SP

Name of company	Profit before tax	Income tax	Losses up to 1/1/1991	Loss in 1991	Compensation for past	Losses up to 31/12/1991
Commercial Industrial United Co.	100,915	70,000	-	-	-	-
Arabian Co.	2,003	-17,308	-	-	-	-
General Co.	38,327	-36,111	-	-	-	-
Modern Industry	-	-	46,495	22,793	-	69,389
Al - Shark Co.	5,547	4,044	-	-	-	-
Nylon Co.	671	-	589	-	589	-
Carpets Co.	12,636	10,283	-	-	-	-
Al - Waseem Co.	186	1,235	-	-	-	-
Horns Co.	3,831	614	8,153	-	2,216	5,936
Al - Waleed	927	-	228,183	-	937	337,354
Hama Co.	331,811	180,742	-	-	-	-
General Co. for wool	-	-	594	14,657	-	-
Syrian Co.	980,313	68,177	-	-	-	-
Al - Ahlieh Co.	17,376	-3,254	16,990	-	16,930	-
Al - Chahba Co.	41,551	33,038	-	-	-	-
Aleppo for silk	35,352	33,445	-	-	-	-
Arbian Co. for clothes	9,800	7,351	-	-	-	-
Industry for clothes	7,192	3,335	-	-	-	-
Al - Furat for spinning	59,669	-	169,292	-	59,669	1,096
Jabieh	33,305	-	219,346	-	22,305	197,041
Idleb for spinning	42,202	30,966	1,958	-	1,958	-
Al - Nasiz Lattakia	-	-	50,617	-35,767	-	1,863,847
Draikeesh for silk	461	173	-	-	-	-
Al - Hassake for spinning	-	-	-	31,047	-	-

10. INVESTMENT RESOURCES AND ACTUAL INVESTMENT IN 1991

1000 SP

Name of company	Reversed surplus		Surplus government portion		Budget surplus	Surplus by depreciation	Reversed for price increase of materials	Liquidity surplus	Actual expenditure for investment
	12,538	18,377	30,915	2,760					
Commercial Industrial United Co.	-	2,831	2,831	3,505	30,915	10,856	2,760	13,616	3,589
Arabian Co.	-	1,505	1,505	3,931	2,831	4,444	3,505	7,950	3,233
General Co.	810	-	-	1,688	2,316	4,058	3,931	7,969	1,440
Modern Industry	-	-	-	-	-	2,948	1,688	4,637	412
Al - Shark Co.	672	830	1,503	125	1,503	1,200	125	2,465	3,447
Nylon Co.	28	53	82	891	82	1,144	891	2,036	150
Carpets Co.	1,498	853	2,353	614	2,353	1,293	614	1,907	721
Al - Waseem Co.	298	-	298	1,234	298	908	1,234	2,142	462
Horns Co.	-	-	-	1,023	-	721	1,023	1,744	1,367
Al - Waleed	35,948	-	-	5,520	-	1,853	5,520	7,374	755
Hama Co.	-	15,120	15,120	2,588	51,069	1,960	2,588	4,548	7,241
General Co. for wool	17,280	-	-	97	-	2,508	97	2,606	9,311
Synan Co.	59	12,612	29,893	1,257	29,893	4,400	1,257	5,758	1,145
Al - Ahlich Co.	5,107	132	191	-	191	9,014	-	9,014	487
Al - Chahba Co.	4,726	4,415	9,523	2,037	9,523	543	2,037	2,581	435
Satexes Co.	1,218	7,181	11,907	625	11,907	552	625	1,178	82
Arbian Co. for clothes	1,935	1,230	2,449	85	2,449	144	85	230	7,859
Industry for clothes	-	290	4,866	885	4,866	1,400	885	2,286	65
Al - Furat for spinning	-	-	-	47,066	-	12,630	47,066	17,397	1,637
Jabieh	5,337	-	-	6,833	-	2,601	6,833	9,434	886
Idleb for spinning	-	3,939	9,277	3,517	9,277	17,478	3,517	20,996	68
Al - Nasiz Latakia	74	-	-	50	-	6,938	50	6,988	49
Draikeesh for silk	-	212	287	10	-	50	10	60	-
Al - Hassake for spinning	-	-	-	-	-	-	-	-	150
Total of the companies	87,537	72,229	159,767	45,292	89,634	134,927	67,541		

11. BUDGET PLAN FOR GOTI AND RELATED COMPANIES IN 1990

1000 SP

Companies	Salaries & fees	Necessary materials	Necessary services	Current account for check payment	Special expenditure	Total expenditure	Total sales	Profit before tax	Income tax	Net profit	Liquidity surplus	Budget surplus
Al - Khomsieh	146,950	413,807	10,564	47,735	2,010	616,066	761,945	150,879	128,247	32,632	16,310	38,942
Al - Debs	81,895	383,612	11,064	20,284	1,500	468,352	552,824	84,472	71,801	12,671	5,000	70,671
Al - Maghazel	85,467	277,328	5,313	30,370	-	398,378	553,877	155,499	132,174	3,325	8,640	31,965
Modern Ind	47,577	320,101	7,780	9,814	-	386,292	387,955	1,663	1,413	250	7,000	7,250
Al - Shark	28,020	144,448	3,737	5,150	-	181,655	207,561	26,206	22,272	3,931	4,315	8,246
Al - Nylon	23,320	183,769	2,920	4,282	-	214,291	243,000	28,709	24,402	9,307	3,827	8,134
Al - Waseem Co.	41,595	88,975	1,635	3,576	-	135,821	179,000	15,179	11,202	1,977	2,149	4,126
Homs Dyeing	53,329	278,794	3,247	10,051	-	345,421	354,435	9,014	7,661	1,252	2,250	30,603
Al - Waheed for spinning	68,342	341,031	2,442	51,046	300	463,161	512,871	49,710	42,253	7,457	7,612	15,069
Hama - yarn	106,015	343,252	7,547	34,865	-	491,679	528,515	36,836	31,310	5,521	5,000	10,526
General Co. for wool	19,099	256,400	3,350	5,340	-	383,229	250,234	7,005	5,954	1,051	2,650	3,651
Syrian Co.	64,966	274,663	3,881	21,420	-	364,930	574,113	209,183	177,801	31,378	6,523	37,901
Al - Ahlich for spinning	73,777	272,491	6,647	17,658	-	670,523	400,446	29,923	25,434	4,489	14,400	18,489
Al - Chahba	35,071	287,031	2,662	17,979	2,000	344,743	445,177	100,434	85,368	15,066	3,090	18,066
Satex Co.	45,323	154,832	6,025	3,983	100	210,262	268,855	58,593	49,804	8,789	1,971	9,960
Arbian Co.	10,911	50,820	671	750	100	63,252	86,197	22,945	19,503	3,442	296	3,732
Industry Co.	56,014	132,902	4,657	3,375	-	196,948	244,415	47,467	40,346	7,121	2,215	9,336
Al - Furat for spinning	117,125	627,471	4,550	80,226	500	829,872	893,655	63,783	54,215	9,568	22,650	32,218
Jableh	70,951	295,259	7,316	41,269	100	414,919	550,350	135,381	115,073	20,308	9,793	30,101
Idleb for spinning	45,177	426,139	3,877	62,908	4,500	542,901	642,254	99,653	84,805	14,948	25,192	40,140
Al - Nasir Lattakia	48,157	271,756	4,830	12,700	500	337,943	338,700	757	643	114	8,100	8,214
Al - Hassake for spinning	47,989	245,495	2,703	42,664	-	338,851	427,183	88,332	75,082	13,250	28,754	42,004
Draikeesh for silk	1,827	22,470	587	113	-	24,994	25,787	790	671	119	80	119
Sub-total of the companies	1,376,625	6,367,089	117,417	540,116	11,610	8,412,857	9,860,981	1,448,124	1,230,895	217,129	196,455	413,684
GOTI	10,092	1,335	2,427	2,523	-	16,377	-	-16,377	-	-16,377	2,000	2,000
Grant Total	1,386,717	6,368,424	119,844	542,639	11,610	8,429,234	9,860,981	1,431,747	1,230,895	200,852	198,455	415,648

**ANNEX-9 The List of State-Owned Textile Companies  
by Manufacturing Process**



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## 1. The List of Cotton Spinning Factory

Name of Company	Year of Establishment	Number of Spindles		Quantity of Products (ton/y)		Remarks ( )Average of yarn count
		Ring	O/E	Ring	O/E	
1 United Industrial Commercial Co. (Al Khomasich)	1946 (1948)	1) 35,044 2) 6,080 3) 6,240		4,130 281 630		1)cotton (16.19 Ne) 2)wool (13.86Nm) 3)rayon/cotton (11,61Ne)
2 Maghazel Spinning and Weaving		27,960		1,396		(15.8Ne)
3 United Arab Co.for Industries (DEBIS)	1956 (1958)	1) 11,040 2) 3,520		1,333 6		1) (11.31Ne) 2) (16.44Ne) cotton/polyester almost stopped
4 Al - Shahba Spin/ Weav. General Co.	1934	9,984	2,800	1,340	898	(11.87Ne)
5 Syrian Co. for Spinning and Weaving	1933	25,600	* 1,008	1,474		(20.07Ne) *Al-Ahlich
6 Hama Cotton Yarns Co.	1969 (1972)	1) 35,888 2) 36,720		7,991		1)Chinese M/C 2)Chinese M/C (26.52Ne)
7 Al- Walced Spinning Co.		59,664		5,684		(19.19Ne)
8 Homs Spinning and Weaving		5,040		282		(13.09Ne)
9 Idleb Spinning Co.	1967 (1982)		20,400		8,348	(14.64Ne)
10 New Idleb		119,016	3,024	1) 7,000 2) 5,000	3,000	1)For carded yarn 2)For combed yarn
11 Lattakia Spinning Co.	(1997)	1) 31,472 2) 88,960		3,000 12,000		1)For combed yarn 2)For carded yarn
12 Jableh Spinning Co.		75,528		6,603		(23.46Ne )
13 Jableh New Spinning Project		Not yet decided		16,000 5,000 3,000		1)For carded yarn. 2)For combed yarn. 3)For open-end yarn.
14 Al-Furat Spinning Co.	1975	1)113,232		10,010		1)SACH (French) 2)Chinese m/c (22.75Ne )
15 Hassakeh New Spinning Project	1976 (1984)	64,000 15,000		2,011 69		Cotton (23.78Ne ) Blended (cotton+polyester) (40Ne)
<b>Grand Total</b>		<b>769,988</b>	<b>27,232</b>	<b>94,240</b>	<b>12,246</b>	

## 2. The List of Weaving Factory

Name of Company (weaving)	Year of Establishment	Number of Weaving M/C			Quantity of Products (meters/year) (t/y and g/m are estimate)			Remarks
		Shuttle	Rapier	Project	Airjet	Shuttle	Rapier	
1 United Industrial Commercial Co.	1996 (1948)	35		145		11,283,000 m/y (2,500 t/y) (150 g/m) for total looms		2)23 PGwl 12 Picanol 1-2) 280- 350W
2 Maghazel Spinning and Weaving		24		208		5,999,000 (1,350 t/y) (150 g/m)		1)Sulzer 2)SPU
3 United Arab Co. for Industry	1926 (1958)	2) 100		1) 219		5,244,000 (3,500 t/y) (445 g/m) for total looms		1)Sulzer 1982-84, 300W 2)Saurer
4 AL .Shahba Spinning and Weaving General Co.	1933			72		3,444,000 (1,668 t/y) (323 g/m)		1)6F:1969 2)66F:1975 300W
5 Syrian Co. for Spinning and Weaving	1933		238			4,786,000 (2,348 t/y) (327 g/m)		Picanol EL-82 218W
6 Al- Ahlieh Co. for Spinning and Weaving		263				4,640,000 (1,000 t/y) (150 g/m)		
7 Lattakia Weaving					1) 196 2) 196		13,693,000 (1,980t/y) (110g/m)	Czecho- slovakia 1)115W 2)150W
8 Homs Spinning and Weaving		140				3,977,000 (555 t/y)		
9 General Co. for Silk Weaving		168				1,079,164 (269 t/y)		
<b>Grand Total</b>		<b>( 730 )</b>	<b>238</b>	<b>644</b>	<b>392</b>	<b>49,089,000</b> <b>(15,170 t/y)</b>		

The figures in parenthesis are estimated figures.

### 3. The List of Knitting (Underwear) Factory

Name of Company (knitting)	Year of Establishment	No. of Machine	Quantity of Production (dozen/y)
1. Al Shark Underwear's General Co.		59 Interlock 16 Rib 11 Single Jersey 6 Elastic knitting	915,347 (1,600 t/y)
2. Arab Underwear's General Co.			184,248 (350 t/y)
3. Nylon & Socks Yarns Co.			473 (nylon ton /y) 205,886 (socks) (120 t/y)
<b>Total</b>			<b>(2,070 t/y)</b>

The figures in parenthesis are estimated figures.

**4. The List of Dyeing, Printing and Finishing Factory  
(excluding bleaching for knitting in Al Shahba and Arab Underwear)**

Name of Company	Year of Establishment	Number of Machinery	Production (meters/y)
1. United Industrial Commercial Company (Al Khomasich)	1996 (1948)	1- Sizing/Desizing 1- Bleaching 1- Cylinder Dryer 3- Stenter 3- Calender 1- Hot flue yarn dyeing (Hank/Cone)	11,283,000 (2,500 t/y)
2. Maghazel Spinning and Weaving Company			5,999,000 (1,350 t/y)
3. United Arab Company for Industry	1956 (1958)	3- Scouring & Bleaching Range(2-J-Box) 1- Chainless Mercerizer 8- Jigger 2- Cylinder Dryer 1- Rotary printing 1- Roller printing 5- Tenter 3- Yarn Dyeing 2- Cheese Dryer	4,350,000 (1,607 t/y)
4. Syrian Company for Spinning and Weaving		1- Bleaching 1- Dryer 3- Stenter 2- Calender 8- Jigger 1- Rotary printing 2- Yarn dyeing 3- Rolling	4,786,000 (2,304 t/y)
5. Homs Spinning and Weaving Company		1- Bleaching 1- Printing	12,000,000 (2,700 t/y)

Name of Company	Year of Estab- lishment	Number of Machinery	Production (meters/y)
6. Al Ahlich Co. for Spinning and Weaving		<b>No.1 Factory</b> (1) Top(or cheese) Dyeing 2- Top Press m/c 5- 250kg top (or cheese) Dyeing 2- 100kg top (or cheese) Dyeing 2- 35kg top (or cheese) Dyeing 2- Centrifugal Extractor 3- Wince Bech Washer <b>(2) Dyeing &amp; Finishing</b> 1- Dryer 4- Rope Dyeing 1- Shearing 2- Decatizer <b>No.2 Factory</b> 1- Gas Singeing 8- Jigger 1- Tenter 1- Calender	1,100,000 (240 t/y)
7. General Co. for Silk Weaving		Yarn Dyeing	(192 t/y)
<b>Total</b>			<b>39,518,000</b> <b>(10,893 t/y)</b>

The figures in parenthesis are estimated figures.

### 5. The List of Wool Spinning Factory

Name of Company	Year of Establishment	Wool Yarn	
		No. of Spindles	Production (ton/y)
1 General Co. for Modern Industry		10,472	46 (39.20Nm)
2 Al- Ahlich Co. for Spin/Weav.		16,992	274 (40Nm)
3 General Co. for Wool	1978	9,000	962 (15Nm)
4. United Industrial Commercial Co. (Al. Khomashieh)		1,008R (OE) 5,040 (ES/C)	(4.68Ne)
<b>Total</b>		36,464	1,282

### 6. The List of Carpet Factory

Name of Company	Year of Establishment	Number of Machinery	Quantity of Products m <sup>2</sup> /y
1. General Company for Carpet	1958	16	290,000
2. Ditto (Sweda)	1976	8	140,000
3. General Company for Carpet, Aleppo	1964	5	114,593
<b>Total</b>		29	544,593









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