

MIDDLE EAST & AFRICA

By Riva Atlas and Juliette Rossant

New names this year

BAHRAIN

Ahmed Ali Kanoo and family

Bahrain's Ahmed Ali Kanoo runs the Arabian Gulf's largest shipping company, founded over 100 years ago, and the area's most extensive network of travel agents. Other interests of the \$1 billion (sales) concern include real estate, machinery sales, oilfield services and insurance. The Kanoos also represent Sears, Roebuck.

Ahmed Ali Kanoo, a great-nephew of the founder, has run the family's privately owned business since 1954. Now 72, Chairman Kanoo still convenes a family council every three months. Younger Kanoos are agitating to take the company public, but the chairman won't hear of it. Outside the company, Ahmed Ali Kanoo and family also have large portfolio investments in U.S. and European companies. His net worth: an estimated \$1.5 billion. —J.R.



LEFT:
Ahmed Ali Kanoo
Just over a century ago 15-year-old Yusuf Kanoo borrowed some money to import dates from Iraq, wood from India and oil and ropes from Africa.

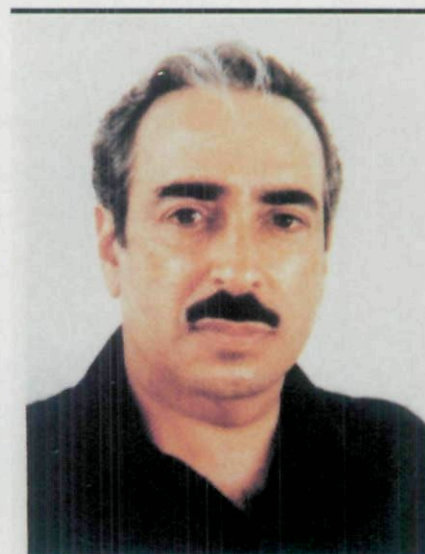
SAUDI ARABIA

Abdul Aziz Al-Sulaiman

Abdul Aziz Al-Sulaiman's father was Saudi Arabia's first finance minister and holder of an exclusive license to import cement into the kingdom—as good as oil when construction boomed after 1970. Through his main holding company, Rolaco Holding (named after his daughter), Al-Sulaiman is also a major importer of building materials.

One of Saudi Arabia's largest private landowners, the Al-Sulaiman family owns choice chunks of Riyadh and Jidda (districts in both cities are called Suleimaniye) and have large real estate investments in Lebanon.

Rolaco's portfolio investments include a stake in Club Med (where Al-Sulaiman sits on the board); a new 20% stake in Christofle, France's Tiffany; and an 11.25% interest in Wembley Plc., which owns Eng-



RIGHT:
Abdul Aziz Al-Sulaiman
His father was the first finance minister to the House of Saud. The king appreciated his work.

land's famous stadium.

Al-Sulaiman, who's 64 and enjoys entertaining on his \$18 million yacht, admits to assets in excess of \$1 billion. There's probably much more squirreled away at banks and brokerage houses in Europe and the U.S. Al-Sulaiman's only son, Saud, 33, works for Rolaco. —J.R.

ISRAEL

Benzion Landa

"I don't want to be known as someone who made a lot of money, but as someone who revolutionized the printing industry," says Benzion Landa, 48, who's doing both. Born in Poland to Holocaust survivors, Landa was raised in Edmonton, Canada. In 1977 he started Indigo, in Nes Ziona, Israel, in part to tap Israel's talented pool of scientists. The company originally developed technology for photocopiers. Recently it introduced digital color presses that could make conventional offset color printing obsolete. With \$81 million in sales last year, Indigo has yet to turn a profit, but Wall Street values the Landa family's 70% stake at \$1.7 billion. —R.A.



Benzion Landa

Secret peace talks between Israel and Jordan took place on his yacht.

Country	Name	Estimated net worth (\$bil)	Business
BAHRAIN	Ahmed Ali Kanoo and family Ahmed Ali Kanoo, 72, heads a trading, shipping and services combine operating in Saudi Arabia, Bahrain and the United Arab Emirates. (See above.)	1.5	Trading, shipping, investments
ISRAEL	Ted Arison Renounced U.S. citizenship in 1993 to avoid estate taxes, and returned to native Israel. Now part of a group bidding for Bank Hapoalim, Israel's largest bank (assets, \$40 billion). Son Micky runs Carnival Corp., the cruise line operator that Arison founded in 1972.	1.7	Carnival Corp.
	Benzion Landa Founder of \$81 million (sales) Indigo N.V., a manufacturer of digital color presses. After going public last year on Nasdaq at \$20 a share, its stock has surged to a recent \$48. (See above.)	1.7	Printing
	Shoul Eisenberg Controls United Development Inc., with extensive operations in China, and conglomerate Israel Corp. Recently invested in two Israeli privatizations, paying \$231 million for 25% of Israel Chemicals, and \$70 million for a 25% stake in a property development company.	1.0	Diversified
KUWAIT	Jassim Al-Kharafi and family The Al-Kharafis, owners of one of the Gulf's major construction firms, bought an 11% stake in Costain, one of the United Kingdom's largest construction and engineering outfits, for around \$100 million. Jassim, 54, chairman of the group, was previously Kuwait's finance minister.	2.5	Construction, banking

Country	Name	Estimated net worth (\$bil)	Business
LEBANON	Rafic Hariri	2.4	Construction, banking
	In Lebanon the Hariri factor refers to linkage between local currency and the entrepreneur-turned-politician's position at the helm of government. After Hariri, 50, resigned recently as prime minister, the pound tumbled, then rebounded when he resumed his position.		
SAUDI ARABIA	Edmond Safra and brothers	1.8	Banking
	After dropping deal to buy 20% of state-run Bank Leumi, Edmond, 63, has raised stake in flagship bank Republic National Bank of New York, to 29%. Brothers Joseph and Moise own São Paulo's Banco Safra and have a stake in First International Bank of Israel.		
SAUDI ARABIA	Mohamed Salim Bin Mahfouz and family	5.0	Banking, investments
	Fifty-two-year-old chairman of the National Commercial Bank (assets, \$19 billion) has completed a restructuring that included cutting staff from 7,400 to 5,100. Family is considering partial listing of bank on the Saudi stock exchange.		



Brian Hendler

Shoul Eisenberg
This former Jewish refugee—he arrived in Shanghai in 1940 at age 19—is active in China through finance and trading company United Development Inc. Seeking deals in his adopted country, Israel, he recently bought into privatizations of a chemical company and a property developer.

	Jameel family	3.0	Auto distribution, real estate
	The Jameel brothers, owners of the world's largest independent Toyota distributor, plan a chain of service centers in 11 Chinese cities—a likely prelude to selling Toyotas in that country. They are also developing a hotel and retail complex in the holy city of Mecca.		
	Suliman S. Olayan	3.0	Diversified
	Holds large equity stakes in blue-chip American and European companies and invests in real estate in Saudi Arabia, America and Europe. Expanding into consumer-oriented businesses, adding Mrs. Fields and Häagen-Dazs to franchise list. Coca-Cola bottling business grew 12% in 1994.		
	Al-Rajhi family	2.5	Banking
	Al-Rajhi Banking & Investment Corp. is still the country's only Islamic commercial bank. Profits last year rose 9% to \$233.8 million, but assets remained largely unchanged at \$7.7 billion, reflecting increasing competition from non-Islamic banks for Islamic funds.		
	Juffali family	1.5	Diversified
	Patriarch Ahmed Juffali died last August, at 70, leaving his sons in charge of E.A. Juffali & Bros. Involved in automobiles, trading and construction, often in partnership with the likes of Mercedes-Benz, Electrolux and Dow Chemical.		
	Saleh Abdullah Kamel	1.0	Banking, diversified
	President of Dallah Albaraka Group, with interests in banking, trade, telecommunications and media, is developing two Islamic investment fund management companies, Al-Tawfeek and Al-Amin, to tap into growing Islamic banking market. Claims assets of \$8 billion.		

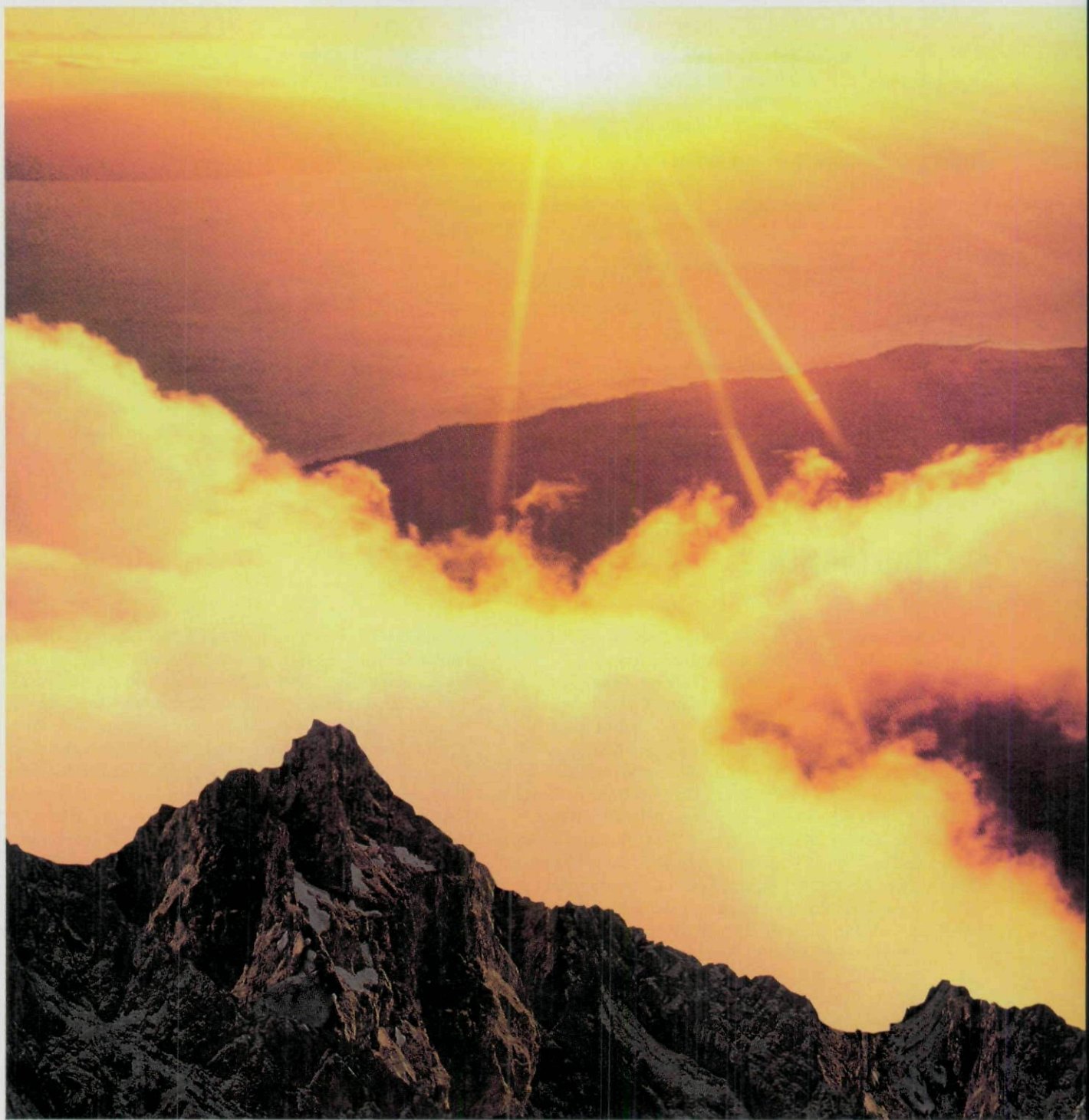
Country	Name	Estimated net worth (\$bil)	Business
	Abdul Aziz Al-Sulaiman	1.0	Cement, investments
	Son of Saudi Arabia's first finance minister made huge profits importing cement to the kingdom in oil-boom years. Now mainly an investor. His portfolio includes an 11.25% stake in Wembley Plc., owner of England's national football stadium. (See above.)		
TURKEY	Vehbi Koç and family	3.2	Diversified
	Koç Group, Turkey's largest conglomerate, earned \$558 million pretax on sales of \$5.6 billion last year (adjusted to reflect current exchange rates). Founded by Vehbi Koç, 94, and led by son Rahmi, 63, group is active in banking, manufacturing, engineering and retailing.		
	Sakip Sabanci and family	3.0	Diversified
	Toyota-Sabanci joint venture, Toyotosa, has started producing vehicles for Turkey's large domestic population and export to the EU. Under Sakip, 62, the \$4.9 billion (sales) Sabanci Group also has interests in banking, insurance and manufacture of consumer goods.		
SOUTH AFRICA	Oppenheimer family	2.0	Mining
	Presides over Anglo American/De Beers mining conglomerate, which runs world's diamond cartel, and Minorco, a minerals holding company in Luxembourg. Family patriarch Harry, 86, retired from De Beers board. Son Nicholas (Nicky), 50, is deputy chairman of De Beers.		

ACKNOWLEDGMENTS

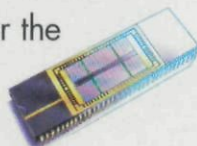
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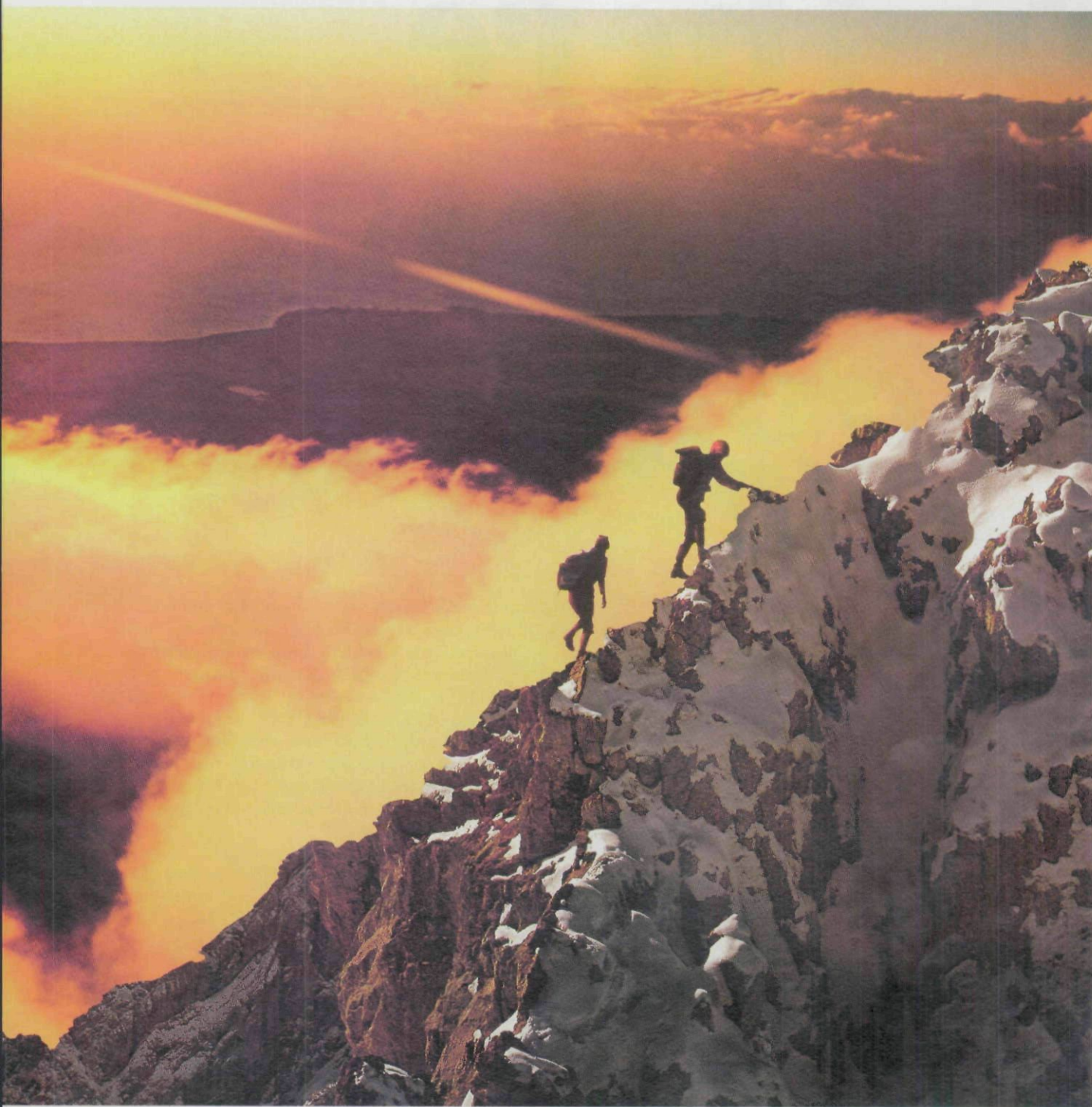


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