Listed Companies Quarterly Reports

The Deputy CEO of the Amman Stock Exchange, Mr. Nader Azar, said that the deadline of submitting the reviewed quarterly reports by the companies listed at the First Market has due by the end of the working day of Wednesday April 30th, 2008. The number of companies, which submitted their quarterly reports, reached (107) companies, representing (89.2%) of the overall companies listed on the First Market.

By virtue of the ASE Listing Directives, all companies listed at the First Market must submit quarterly reports reviewed by their external auditors during the first month that follows the said quarter, which will increase transparency and disclosure in Jordan capital market by providing information to investors on companies' performance, which helps investors in making their investment decisions. Besides, companies listed at the first market are obliged to comply with other criterion regarding their financial position, profitability and shares' liquidity.

Mr. Azar added that the ASE circulated the received quarterly reports to all its brokers and investors through the ASE website (Arabic version) 194.165.154.66 in the Circulars and Disclosures / quarterly reports.

Moreover, Mr. Azar said that by the deadline; the companies that did not submit their audited reports within the time limit, in breach of Article 15(b) of the ASE Listing Directives were: Al-Faris National Company For Investment and Export, Jordan Phosphate Mines, Jordan Investment and Finance Bank, Jordan French Insurance, The Holy Land Insurance, The Arab Assurers, Beit Al-Mal Saving and Investment For Housing, United Arab Investors, Dar Al Dawa Development and Investment, Woolen Industries, Rum Aladdin Industries, Arab Pharmaceutical Manufacturing and Arab Aluminium Industry/ARAL.