The Annual Financial Statements of Listed Companies at The ASE

The CEO of the ASE, Mr. Nader Azar, said that according to the listing securities Directives for the year 2012; all companies listed at the ASE should submit their annual reports reviewed by their auditors within three month of the end of its fiscal year. Note that the number of listed companies at the ASE reached 225 companies, including (7) suspended from trading.

Mr. Azar added that the number of companies which submitted their reviewed annual reports reached (209) companies representing (93%) of the overall companies within the time limit of submitting their annal reports ended in March2016. It is worth mentioning that the number of traded companies that provided the ASE with its annual reports within the time limit are 207 companies constituting (95%) of the overall companies listed and traded at the ASE.

Mr. Azar stressed that the ASE circulates these reports to the brokerage firms and post them on the ASE website www.exchange.jo (Arabic Version) in circulars and disclosures/Annual reports window.

On the other hand Mr.Azar said that Jordan Insurance, Arabia Insurance Company, The Holy Land Insurance, AL-Manara Insurance, Jordan Emirates Insurance, Philadelphia Insurance, Arab Union International Insurance, Jordan Paper& Cardboard Factories Submitted the ASE with its un reviewed annual reports within the time limit. As for the Capital Bank of Jordan submitted the ASE with its reviewed annual reports after the time limit. Where Jordan Projects For Tourism Developments and Model Restaurants did not provide the ASE with the required data within the dead line will breaching Article (9) of Listing Securities Directives. Where the mentioned companies are suspended from trading for one trading session as of Sunday morning 3/4/2016 by virtue of Listing Securities Directives and an observation of the disciplinary procedures approved by the Board of Directors of the ASE.