Financial Statements of the First Quarter 2017 for Companies Listed at the ASE

The Chief Executive Officer of the Amman Stock Exchange (ASE) Mr. Nader Azar, said that the ASE is still receiving the quarterly reports of the period ended in March 31, 2017, from all companies listed at the ASE which have been reviewed by their auditors. The listed companies must submit reviewed quarterly reports reviewed by their auditors within one month after the end of the said quarter by virtue to the Directives for Listing Securities at the ASE for the year 2016.

Accordingly, The ASE will suspend the shares of the breaching companies as of the first working day following the deadline of receiving the reports until the companies submit the ASE with the required reports by virtue of Article (13/B/11) of the Listing Securities Directives for the year 2016, so as to protect the investors in Jordan securities market. Further, the ASE will announce the breaching companies which did not submit their reviewed quarterly reports through the mass media.

The breaching companies which will be suspended for not providing the ASE with its reviewed interim reports shall be given a grace of 30 days, ends on May 31st, 2017 to provide the ASE with the required information, before the ASE transfers their shares for trading in the Unlisted Securities Market (OTC), which the company shall remain trading in for three months at least, Mr. Azar added.

Such a step enhances transparency and disclosure in Jordan capital market, and helps investors in being acquainted with the companies' results during the whole fiscal year. The ASE circulates these reports to the brokerage firms, post them on ASE boards and on the ASE website (Arabic version) www.exchange.jo in the Circulars and Disclosures/quarterly reports window to be reachable for those interested in securities.