Profits of the Companies listed at the Amman Stock Exchange for the first half of 2018 increased by 23.5%

The Chief Executive Officer of the Amman Stock Exchange (ASE), Mr. Nader Azar, stated that the profits after taxes for the listed Companies at the ASE that provided their financial statements to the ASE increased to JD 462 million, compared with JD 374 million for the first half of 2018, which represents an increment by 23.5%.

The total number of companies that provided the ASE with their financial statements is 182 out of 195 listed companies. It is worth mentioning that there are 10 Banks did not provide their Semi-annual financial statements on the basis of a decision from Jordan Securities Commission (JSC) to extend the deadline until the end of August for this year instead of the end July, defined by the Directives for listing securities at the ASE. That decision has been taken to give the Banks the opportunity to provide their financial statements within the instructions for implementing the International Financial Reporting Standard (IFRS-9) that issued by the Central Bank of Jordan last month.

In respect to sectors, Industrial was in the first rank in terms of the increase of profits that reached 122.2%, followed by the Services by 25.5%, and finally, the Financial by 14.9%. On the other hand, it is expected that there will be a change in the Financial sector profits after providing all banks with their Semi-Annual financial statements.

As for the performance of companies, these data showed that there were 110 listed companies that have made profits in the first half of 2018, including 46 companies improved their performance compared with the same period of 2017, while 72 companies made losses, of which 48 companies had been able to reduce their losses compared with the same period of 2017.