The Financial Results of the Companies Listed at ASE Increased by 121.7% as of 30/9/2022

Mr. Mazen Wathaifi Chief Executive Officer of Amman Stock Exchange (ASE) said that 163 out of 170 listed companies or 96% have provided the ASE with their reviewed quarterly reports for the period ended 30/09/2022 during the specified period in the Directives of Listing Securities, through the e- disclosure System XBRL. This high percentage reflects the compliance of listed companies with the laws and regulations, and the compliance of such companies with the principles of transparency and disclosure. Mr. Wathaifi added that the net profit after tax attributable to shareholders for the first half of 2022 for the listed companies which have provided the ASE with their financial reports has witnessed a significant improvement where it increased to JD1997.8 million, compared to JD901.3 million for the same companies and the same period of 2021, an increase of 121.7%. And the profits before tax amounted to JD2713.8 million for the first three quarters of 2022, compared to JD1266.7 million for the same period of 2021, which represents an increase of 114.2%. At the sectoral level, the profits after tax attributable to shareholders at the industrial sector increased by 228.0%, the services sector followed by an increase of 175.2%, and finally the financial sector with an increase of 39.8%.

Mr. Wathaifi said that these results of the listed companies' profits call for optimism about the improvement in the performance of the listed companies and the performance of the national economy, especially in light of the improvement of many indicators of the national economy, the most important of which is the GDP growth of 2.9% for the second quarter of 2022. And the increase in tourism income during the first three quarters by 140.8% and the increase in the national exports during the first seven months by 46.8%, and the presence of a comfortable balance of the total assets of the Central Bank amounted to about 16.5 million dollars at the end of August.

Mr. Wathaifi added that all listed companies on the ASE should provide their reviewed interim reports within the specified period, according to the Directives for Listing Securities on the ASE.

Wathaifi confirmed that the ASE posts these financial statements on the ASE website www.exchange.jo under Circulars and Disclosures/ quarterly reports window.

He also added that one company namely, WINTER VALLEY TOURISM INVESTMENT has failed to provide the ASE with its reviewed interim reports for the period ended on 30/09/2022 during the specified period. Accordingly, the ASE suspended its shares from trading as of Tuesday 01/11/2022. The trading in this company’s shares will remain suspended until it provides the ASE with the required financial statements.

Mr. Wathaifi also indicated that the ASE will continue suspending the trading in shares of PHILADELPHIA INSURANCE, INTERNATIONAL BROKERAGE & FINANCIAL MARKETS, AL SANABEL INTERNATIONAL FOR ISLAMIC INVESTMENTS(HOLDING) PLC. CO., INTERNATIONAL CARDS, ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS and TRANSPORT& INVESTMENT BARTER COMPANY, for failing to provide the ASE with their previous financial statements, in addition to the interim financial statements for the period ended 30/09/2022, noting that the shares of these companies shall continue to be available for trading in the Unlisted Securities Market.