96% of ASE Listed Companies Complied with the Requirement to Submit their 2023 First Quarterly Reports within the Specified Period

Mr. Mazen Wathaifi Chief Executive Officer of Amman Stock Exchange (ASE) said that 96% out of 167 listed companies have provided the ASE with their reviewed quarterly financial statements for the period ended 31/03/2023 during the specified period ended on 1/5/2023, 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 all listed companies on the ASE should provide their reviewed interim financial statements within the specified period, according to the Directives for Listing Securities on the ASE. He also confirmed that the ASE posts these financial statements on the ASE website www.exchange.jo under Circulars and Disclosures/ quarterly reports window.

Mr. Wathaifi stated that profits after tax attributable to the company's shareholders for the first quarter of 2023 for the public shareholding companies listed on the ASE that provided their financial statements decreased to reach JD590 million, compared to JD631.2 million for the first quarter of 2022, a decrease of 6.5%. Profits before tax for these companies also decreased, reaching JD812.1 million for the first quarter of 2023, compared to JD822.5 million for the first quarter of 2022, a decrease of 1.3%.

In terms of sectors, profits after tax for the financial sector increased by 14.2%, the services sector decreased by 10.3%, and the industrial sector decreased by 25.4%.

He added that three companies namely, Jordan French Insurance, Gulf Insurance Group – Jordan, And First Jordan Investment Company have failed to provide the ASE with their reviewed interim financial statements for the period ended on 31/3/2023 during the specified period. Accordingly, the ASE suspended their shares from trading as of Tuesday 02/05/2023. The trading in these companies' shares will remain suspended until they provide the ASE with the required financial statements.

Mr. Wathaifi also indicated that the ASE will continue suspending the trading in shares of Al Sanabel International For Islamic Investments (Holding), Transport& Investment Barter Company, The Arab Assurers Insurance and Winter Valley Tourism Investment for failing to provide the ASE with their previous financial statements, in addition to the interim financial statements for the period ended 31/03/2023, noting that the shares of these companies shall continue to be available for trading in the Unlisted Securities Market.