Listed Companies Submitted the ASE with their 2023 Second Quarterly Reports

Mr. Mazen Wathaifi Chief Executive Officer of Amman Stock Exchange (ASE) said that 144 companies out of the listed companies which are required to submit their reviewed quarterly financial statements for the period ended on 30/06/2023, have provided the ASE with the required reports during the specified period, which ended on 31/07/2023, through the e- disclosure System XBRL, he indicated that the insurance companies were given a time limit until 31/8/2023 to submit the ASE with their reviewed quarterly financial statements for the period ended 30/06/2023, in line with the Jordan Securities Commission Board of Commissioners' related decision, noting that one insurance company provided the ASE with the required financial statement. In light of this exception, the compliance percentage of the remaining listed companies in submitting the required financial reports within the specified period reached 96%. This high percentage reflects the compliance of listed companies with the laws and regulations, and the compliance of such companies with the principles and standards of transparency and disclosure.

Mr. Wathaifi stated that profits after tax attributable to the company's shareholders for the first half of 2023 for the public shareholding companies listed on the ASE that provided their financial statements decreased to reach JD1070.9 million, compared to JD1270.5 million for the first half of 2022, a decrease of 15.7%. Profits before tax for these companies also decreased, reaching JD1516.8 million for the first half of 2023, compared to JD1714.5 million for the first half of 2022, a decrease of 11.5%.

In terms of sectors, profits after tax attributable to the company's shareholders for the financial sector of companies that provided the ASE with their financial statement increased by 30.3%, the services sector decreased by 37.1%, and the industrial sector decreased by 40.4%.

He indicated that the number of companies that achieved profits for the first half of 2023 among the companies that provided the ASE with their financial statement amounted to 98 companies, compared to 93 companies that achieved profits for the first half of 2022 for those companies. The number of companies that made losses reached 46 companies for the first half of 2023, compared to 51 companies for the same period of 2022.

He added that other companies which failed to provide the ASE with their reviewed interim financial statements for the period ended on 30/6/2023 during the specified period are Union Investment Corporation, Union Land Development Corporation, And Union Tobacco & Cigarette Industries Company. Accordingly, the ASE suspended their shares from trading as of Tuesday 01/08/2023. The trading in these companies’ shares will remain suspended until they provide the ASE with the required financial statements, by virtue of the provisions of Article (15/B/6) of the Directives for Listing Securities on the ASE.

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, 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 30/06/2023, noting that the shares of these companies shall continue to be available for trading in the Unlisted Securities Market. Wathaifi confirmed that the ASE posts these financial statements on the ASE website https://www.exchange.jo/en under Circulars and Disclosures/ semiannual financial reports window.