

# **The Profits of Public Shareholding Companies Listed on The ASE for The Year 2022 is The Highest Historically**

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Mr. Mazen Wathaifi Chief Executive Officer of Amman Stock Exchange (**ASE**) said that 95.2% out of 169 listed companies have provided the ASE with their audited annual financial statements for the period ended 31/12/2022 during the specified period in the Directives of Listing Securities ended on 31/3/2023, 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. The profits after tax attributed to shareholders for the public shareholding companies listed on ASE that provided the stock exchange with its financial statements amounted to JD2421.9 million, compared to JD1305.9 million for the same companies of year 2021, an increase of 85.5%, **these profits are unprecedented historically by these companies**. The profits before tax amounted to JD3348.6 million for the year 2022, compared to JD1815.3 million for the year 2021, which represents an increase of 84.5%.

At the sectoral level, the profits after tax attributed to shareholders of companies for the Industrial sector amounted to JD1347.5 million for the year 2022 compared to JD576.8 million for the year 2021, which represents an increase of 133.6%. As for Services sector these profits amounted to JD241.9 million for the year 2022, compared to JD117.7 million for the year 2021, an increase of 105.6%. And for the Financial sector the profits showed a value of JD832.6 million for the year 2022 compared to JD611.5 million for the year 2021, an increase of 36.2%.

Mr. Wathaifi added that all listed companies on the ASE should provide their audited annual financial statements 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](http://www.exchange.jo) under Circulars and Disclosures/ annual reports window.

He added that four companies namely, the ARAB ASSURERS INSURANCE, WINTER VALLEY TOURISM INVESTMENT, AFAQ FOR ENERGY and AFAQ HOLDING FOR INVESTMENT & REAL ESTATE DEVELOPMENT have failed to provide the ASE with their audited annual financial statements for the period ended on 31/12/2022 during the specified period. Accordingly, the ASE suspended their shares from trading as of Sunday 02/04/2023. The trading in these company's 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) and TRANSPORT& INVESTMENT BARTER COMPANY, for failing to provide the ASE with their previous financial

statements, in addition to the annual financial statements for the period ended 31/12/2022, noting that the shares of these companies shall continue to be available for trading in the Unlisted Securities Market.

With regard to the companies that were granted a period to comply with listing conditions in the Second Market, Mr. Wathaifi mentioned that two companies namely ARAB UNION INTERNATIONAL INSURANCE company and INTERNATIONAL BROKERAGE & FINANCIAL MARKETS have Failed to provide the ASE with their audited annual financial Statements for the year 2022 within the specified period. Accordingly, the ASE will suspend and delist the shares of ARAB UNION INTERNATIONAL INSURANCE company from the ASE, and shall be allowed for trading at the Over-The-Counter (OTC) Market. Also, the ASE will delist the shares of INTERNATIONAL BROKERAGE & FINANCIAL MARKETS, and continue its trading at the Over-The-Counter (OTC) Market, by virtue of the provisions of Article (17/A/5) of the Directives for Listing Securities.

