



2016

Annual Report

A New Start



Annual Report

2016





His Majesty King Abdullah II Ibn Al Hussein





His Royal Highness Crown Prince Al Hussein Bin Abdullah II



The Amman Stock Exchange (ASE) was established in March 11, 1999 as an independent institution authorized to function as an exchange for the trading of securities in Jordan under the Securities Law, No. 23 of 1997 and its amendments. The ASE has a legal personality with financial and administrative autonomy and it is regulated by Jordan Securities Commission.

Vision

Advanced financial market distinguished legislatively and technically, regionally and globally; rising to the latest international standards in the field of financial markets to provide an attractive investment environment.

Mission

Provide an organized, fair, transparent, and efficient market for trading securities in Jordan, and secure a safe environment for trading securities to deepen trust in the stock market therefore to serve the national economy.

Objectives

- Creating an attractive, safe, competitive, transparent and credible investment environment.
- Developing processes, methods, and systems for trading securities in the stock market according to the latest international standards.
- Developing and delivering an outstanding service to the related parties.
- Disseminating trading information to the largest possible number of traders and interested parties.
- Enhance the public awareness of all segments of society, while devoting special attention to traders of securities.
- Increasing the depth and the transparency of the ASE and diversifying the financial instruments available to investors.
- Enhancing the cooperation with the Arab, regional and international exchanges, organizations and federations.



Contents

Subject	Page
Chairman's Statement.....	11
Board of Directors.....	14
Economic Situation.....	16
Arab and International Stock Exchanges.....	17
Performance of Amman Stock Exchange in 2016.....	21
Achievements of Amman Stock Exchange in 2016	31
Audited Financial Statements.....	47
Statistical Appendix.....	75



Chairman's Statement

Honorable Members of the General Assembly of Amman Stock Exchange

First of all I would like to welcome you to this annual meeting with your esteemed general assembly and wish everybody a happy new year full of grace and bounties for us and for our beloved country. May Allah bless our King and people, and keep them safe. It is my pleasure to have a look, together, at the achievements of the Amman Stock Exchange (ASE) in 2016 and its future outlook. We are looking to hear your insights and views to develop our institution.

Dear Members,

The year 2016 witnessed more attention for the ASE; the Economic Policies Council issued a set of recommendations which included the transformation of the ASE into a public shareholding company. In this regard, in September 2016, the Law Interpretation Bureau decided that the ASE may be transformed into a public shareholding company based on the provisions of Article 65/H of the Securities Law No. 76 of 2002. Accordingly, the Council of Ministers formed a committee to draft the bylaws and articles of association of the Amman Stock Exchange Company, and another committee to evaluate the assets and liabilities of the ASE and determine its capital. The committees have completed their mission, and the Council of Ministers approved the results of committees' tasks, and still underway to complete the conversion of the ASE into a public shareholding company wholly owned by the government.

Dear Members,

The year 2016 witnessed many developments at the ASE in several areas. At the legislative level; the ASE reviewed, amended and issued a number of internal by-laws and directives; the Directives for Listing Securities on the Amman Stock Exchange for the year 2016, and The Regulating Directives for Trading in Unlisted Securities at the ASE, hence, the ASE launched the first trading session of Over-The- Counter (OTC) market at the beginning of August 2016. It's worth mentioning that the OTC Market was introduced to give an opportunity for shareholders of unlisted and suspended companies to sell their shares according to market forces through a specific market on the ASE's Electronic Trading System that is efficient and transparent, where the interested parties can watch, sell and buy through their certified brokers. The shares of 20 companies were traded in this market, with value traded of JD9.4 million in 2016, executed through 17 thousand transactions.

At the technical level, the ASE continued working on the project of upgrading the current trading system to a new version and the Electronic Disclosure System Project using XBRL. Also the ASE launched its *AseLive* application which operates through iOS mobile devices like iPhones and iPads, in addition to the current application that operates on Android mobile devices. Furthermore, the ASE launched the free “Really Simple Syndication (RSS)” service through the ASE’s website, this enables subscribers to access the latest news of the ASE along with the circulars and disclosures immediately upon their release.

Regarding the disclosure and information dissemination; the ASE signed a number of data dissemination agreements with data vendors in order to provide the investors and stakeholders with the trading information through all possible means. Also the ASE persisted on urging the listed companies to disclose their financial statements and material information in a timely manner. The percentage of companies which provided the ASE with the third quarter financial statements on time for the year 2016 reached (98%).

As usual, the ASE has been keen to further enhance its relations with local, regional, and international institutions; the ASE hosted the Arab Federation of Exchanges (AFE) Annual Conference 2016 with the attendance of more than 400 participants representing all relevant parties in financial markets and more than 35 Arab and international experts representing the most important institution that works in financial services. Moreover, the rotating Chairmanship of the AFE moved to the ASE as of the 26th of April 2016 for one year. Also the ASE was re-elected to be a member of the AFE Executive Committee for a second term for the second term for the next three year.

The ASE has hosted the second Annual Celebration of the Gender Equality Initiative in Jordan “2016 Ringing Bell for Gender Equality Stock Exchange initiative”. The ASE has also participated in a number of conferences and internal and external meetings, joined the United Nations Sustainable Stock Exchanges (SSE) Initiative as a Partner Exchange, and signed two memorandum of understanding with Luxembourg Stock Exchange and Nasdaq Dubai.

In terms of performance for the year 2016, the ASE price index weighted by free float market capitalization increased by 1.59% compared with 2015. The trading value at the ASE reached JD2.3 billion; a decrease by 31.8% compared to 2015. The market capitalization of the listed shares at the ASE decreased by 3.6% compared with the year 2015, constituting 65.1% of the GDP.



Finally, I would like to thank the Jordan Securities Commission (JSC) for its persistent efforts in developing the Jordanian capital market and for its cooperation and continual support for the ASE. On this occasion, I also commend the sincere efforts exerted by the ASE staff and management. Also I would like to thank you for accepting our invitation to attend this meeting wishing you all continuous prosperity and progress for our precious country under the leadership of His Majesty King Abdullah II Bin Al Hussein.

May Peace and Allah's Mercy and Blessings be upon you!

Marwan Bataineh
Chairman of the Board

Board of Directors

Mr. Marwan Bataineh/ Chairman of the Board of Directors

Holds B.Sc degree in Computer and Information Science / University of Florida, USA. Worked in national and local institutions specialized in information technology for more than 30 years. Started his career as a systems programmer at top international information technology companies, and after that he was employee, partner and founder of some of the largest and pioneering companies in the region. He also performed a comprehensive study of the Amman Financial Market (AFM) Information Requirements and later developed a software solution for the AFM brokerage firms. Presently Mr. Bataineh is a consultant to regional and international companies.



Azzam Yaish/ Vice Chairman

Started his career in 1968 as an Economic research analyst at the Central Bank of Jordan. In 1972 he joined his family's private business. He was also a non-executive director at several publicly listed companies in Jordan. He holds a bachelor's degree in Economics and Political Science from Alexandria University (1967) and pursued advanced graduate studies in Economics at the same university (1968).



Dr. Ashraf Al Edwan / Member

Holds a Ph.D. degree in Civil Law, specialized in insurance contracts, from the University of Poitiers / France. A Co-founder of the Office of Legal Consultants and Dispute Resolution Center. A member in the Faculty of Law / University of Jordan (UJ). Worked as an assistant to the dean of the Faculty of Law for Development and Student Affairs at the UJ for several years, and then as Vice Dean of Student Affairs at the UJ. Chaired and participated in the membership of many investigation committees at the UJ. Headed the Surveillance and Internal Audit at the UJ, and worked as Academic Supervisor at future judges program.



Al-Amal Financial Investments Represented by Mr. Jawad Al-Kharuf / Member

Awarded a BSc in Math from the University of Jordan in 1988. He is a member of the Board of Al-Amal Financial Investments Company since 2005, and became its General Manager in 2012. He is also the Chairman of the Board of the Association of Certified Capital Market Professionals since 2002. He is currently a member of the ASE Board, and has held this position for a number of years. He is a former Board Member of the Securities Depository Center. He also became the Chairman of the Board of Babylon Investments in 2012.



Ahli Brokerage Company / Member Represented by

Mr. Nezar Al-Taher till 30/11/2016

Mr. Majed Hejab since 21/12/2016

Holds Master's degree in Finance & Banking science, 1997. He works as a Head of Investment Banking Dept./ Group Treasury, Investments and Financial Institutions at Jordan Ahli Bank. He started his career at corporate finance division at Jordan Ahli Bank. In addition, he was appointed as a board member in the "Beaches for Hotels & Spas Company", an affiliated of JAB. Also he is the chairman of Ahli Brokerage Co.



Emerging Markets For Financial Services & Investment Represented by Mr. Saeqer Abdelfattah / Member

Awarded a BA in Economics from Yarmouk University in Jordan in 1984. He is the Chairman of the Board of the Emerging Markets for Financial Services and Investments Company since 2010. He was formerly the Director of the Investment Center at the Housing Bank for Trade and Finance (1997-2010), the Assistant General Manager of Investment at the Arab Orient Life and Accident Insurance Company (1990-1997), and the Coordinator and Investment Portfolio Manager at the Kuwaiti Commerce and Contracting Company (1984-1990). He is also a Board Member of the Association of Owners of Financial Service Companies and a Board Member of the Arab Future Investment Company.



Al Nadwa for Financial Services and Investment represented by Mr. Tariq Al-Najjar/ Member

Awarded a BA in Business Administration from Amman Private University in 2000. He became the General Manager of the Al Nadwa Financial Services and Investment Company in 2010. He previously worked as the Assistant General Manager and financial broker in the Tanmia Securities Company between 2001 and 2010. Moreover he is a financial consultant expert.



Mr. Nader Azar / Chief Executive Officer of Amman Stock Exchange

Holds BA degree in Management of Financial Institutions / University of Houston USA, works as Chief Executive Officer of the Amman Stock Exchange since October 29, 2014 till present, and served as Acting Chief Executive Officer of the ASE since the end of 2012, he served before as deputy CEO of the ASE since its establishment. Also chaired several departments at the Jordan Securities Commission (formerly the Amman Financial Market). Represented the ASE in a number of Arab, local and international organizations.



Economic Situation

The year 2016 has witnessed a number of economic developments which impacted the global and Arab region's economy and that prompted the International Monetary Fund to remain its global growth forecast for 2016 to 3.1%. One of the most important developments was the United Kingdom's withdrawal from the European Union (Brexit), the slower economic growth in China, in addition to the OPEC's decision to reduce oil production for the first time since 2008.

Locally, the Jordanian economy had its own developments in 2016; namely Jordan's retention of its credit rating at BB-/B for the short and long terms and its B1 future outlook remained stable according to both Standard & Poor's and Moody's credit ratings. Jordan ranked fourth among the Arab countries in the Global Enabling Trade Report of 2016 published by the World Economic Forum and ranked 63rd globally in the Global Competitiveness Index 2016-2017 according to the Global Competitiveness Report published by the World Economic Forum as well. According to the Global Prosperity Index of 2016 published by the British Legatum Institute, Jordan ranked 89th out of 149 countries.

As for the performance of the Jordanian economy during 2016; the preliminary indicators revealed a real growth of 2% in Gross Domestic Product (GDP) at constant prices during the first three quarters of the year 2016, compared to 2.4% for the year 2015. In the meantime, the Consumer Price Index (CPI) decreased by 0.8% during the year 2016 compared to a decrease of 0.9% for the year 2015.

As for the monetary policy indicators, the Central Bank of Jordan (CBJ) maintained the re-discount rate at 3.75% by the end of 2016. The weighted average interest rates on credit facilities extended in the form of loans and advances decreased by the end of 2016 to 7.83% compared with 8.24% at the end of 2015. Local liquidity as measured by money supply (M2) grew at the end of 2016 by 4% compared with the end of 2015. On the other hand, foreign currency reserves at the CBJ reached JD9134.1 million at the end of 2016 compared with JD10034.8 million in 2015; a decrease of 9.0%.

With regards to the performance of public finance, the figures showed an increase in the total public revenues and external grants of 4% by the end of 2016 compared with 2015. Total public spending by the end of 2016 marked an increase of 2.9% compared with 2015. Hence, fiscal deficit after external grants amounted to JD878.8 million for the year 2016 compared with JD925.8 million for the year 2015.

As for the outstanding public debt, figures issued by the Ministry of Finance indicated that the Central Government net outstanding public debt reached JD24079 million by the end of 2016 against JD22848 million by the end of the year 2015. The net outstanding domestic debt reached JD13780 million by the end of 2016 against JD13457 million by the end of 2015. The outstanding external public debt reached JD10299 million by the end of 2016 against JD9391 million by the end of 2015.

Foreign trade figures issued by the Department of Statistics indicated a decrease in the value of foreign trade by the end of 2016 compared with the same period of 2015. The Jordanian exports (national exports and re-exports) decreased by 4.1% in 2016 compared with 2015. Imports decreased by 6.2% in 2016 compared with 2015; as a result, the deficit in the balance of trade decreased by 7.5% compared with 2015.

Arab and International Stock Exchanges

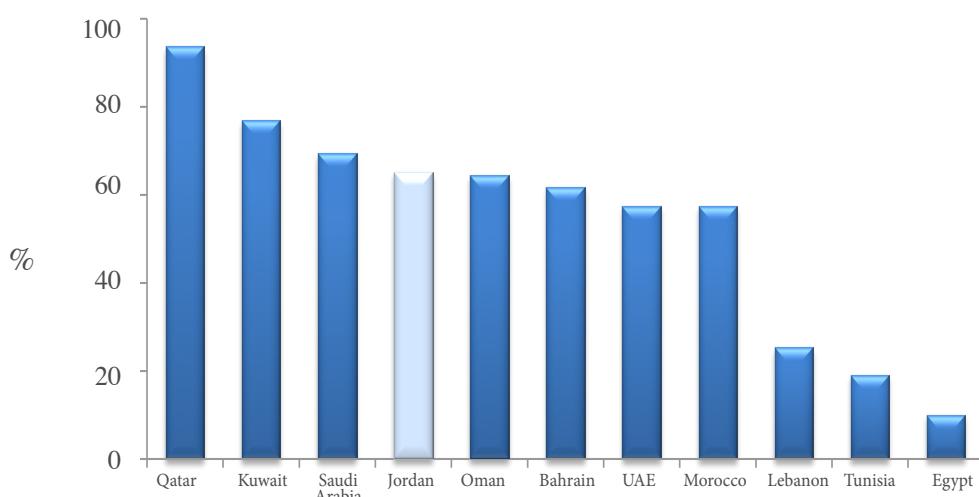
Arab Stock Exchanges

Most of Arab stock exchanges witnessed an increase in 2016. The increase came as a result of the regional and international economic developments of rising oil prices, in addition to the reforms taken by the governments in Arab countries to promote private sector participation and openness to foreign investment. The S&P AFE 40 Index, which is calculated by S&P Indices in cooperation with the Arab Federation of Exchanges (AFE), has increased by 4.9% in the year 2016.

During the year 2016, most price indices of Arab stock exchanges denominated in local currencies have increased compared with 2015 closing. The Egyptian Exchange marked the highest increase by 76.2% compared with other Arab stock exchanges. Then Damascus Stock Exchange increased by 31.7%, and Casablanca Stock Exchange by 30.5%. Also, the price indices for Dubai Financial Market, Tunis Stock Exchange, Muscat Securities Market, Abu Dhabi Securities Exchange, Beirut Stock Exchange, Saudi Stock Exchange, Kuwait Stock Exchange, Amman Stock Exchange, Bahrain Bourse and Qatar Stock Exchange increased by 12.1%, 8.9%, 7.0%, 5.6%, 4.8%, 4.3%, 2.4%, 1.6%, 0.4% and 0.1% respectively. While the Iraq Stock Exchange and Palestine Stock Exchange declined by 11.1% and 0.5% respectively compared with 2015.

Figures issued by the AFE revealed that the market capitalization of the Arab exchanges increased to USD1117.0 billion or by 3.7% at the end of 2016 against USD1077.1 billion by the end of 2015. The Saudi Stock Exchange was the biggest in terms of market capitalization compared with other Arab exchanges with a USD448.5 billion or 40.2% of the total market capitalization of the Arab exchanges by the end of 2016, Figure No. (1).

Figure No. (1)
Market Capitalization of the Arab Stock Exchanges to GDP, end of 2016



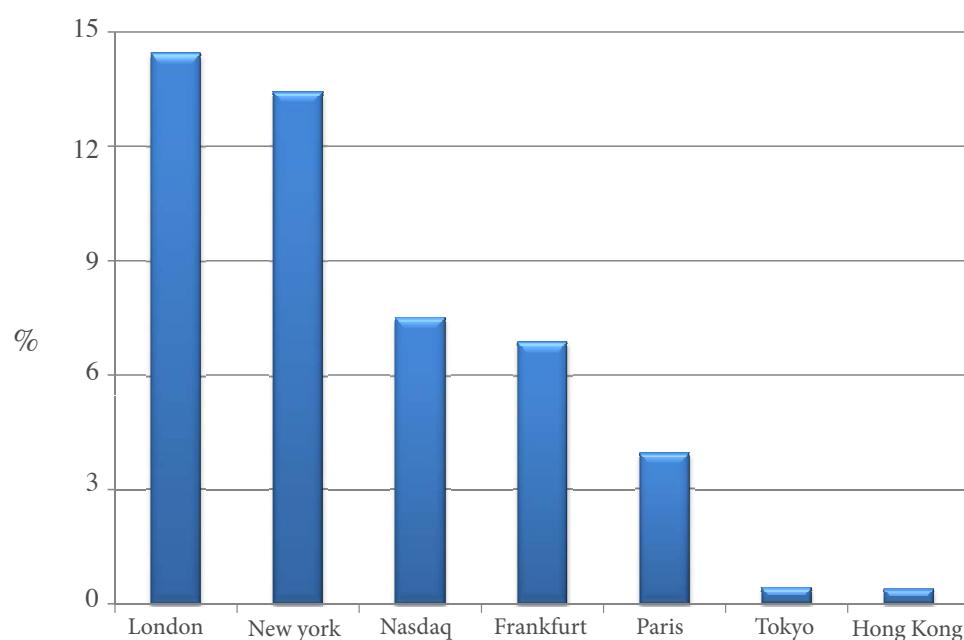
Developed and Emerging Markets

The price indices for most stock exchanges worldwide have witnessed an increase in 2016. MSCI AC World Index (ACWI) calculated by Morgan Stanley to all stock exchanges worldwide (developed and emerging) increased by 5.6% in 2016 as compared with 2015. The market capitalization of stock exchanges members in the World Federation of Exchanges (WFE) increased by USD3 trillion or by 4.4% in 2016 compared with the end of 2015.

The MSCI World Index for developed markets has increased by 5.3% in 2016 against 2015. Price indexes which measure the performance of American stocks increased in 2016 compared with 2015. The Dow Jones Industrial Average index, S&P500 index, and NASDAQ Composite index increased by 13.4%, 9.5% and 7.5% respectively compared with 2015.

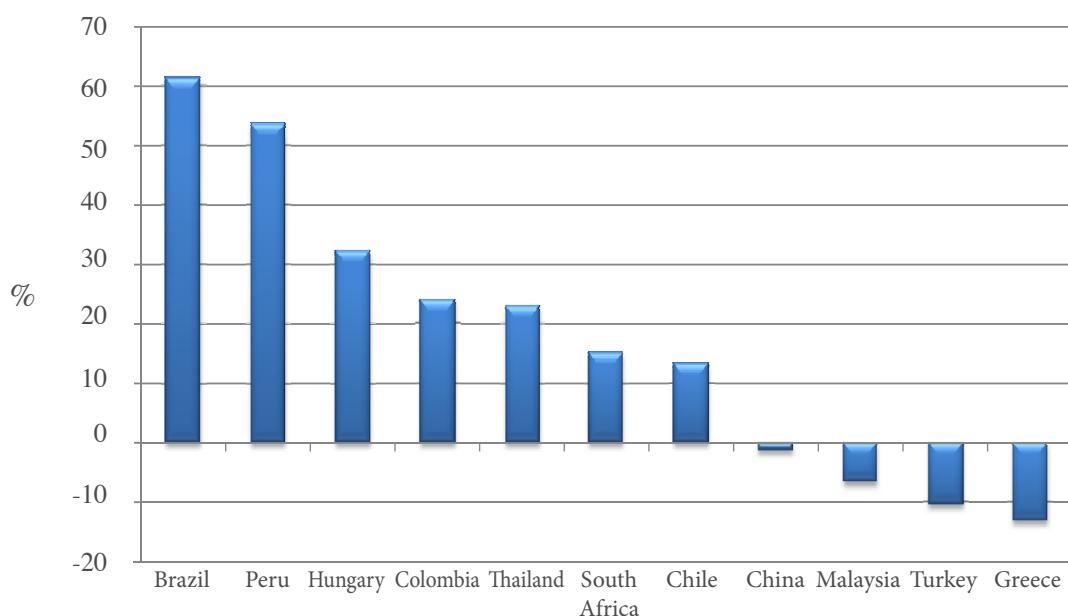
Also, most developed stock exchanges in Europe and Asia have witnessed an increase in their performance. The FTSE 100 price index for London Stock Exchange increased by 14.4%, the Xetra DAX index of Frankfurt Stock Exchange increased by 6.9%, the Paris Stock Exchange index CAC40 increased by 4.0%, the NIKKEI 225 index for Tokyo Stock Exchange increased by 0.4%, and the Hang Seng index for Hong Kong Stock Exchange increased by 0.4%, Figure No. (2).

Figure No. (2)
Performance of Some Developed Markets in 2016



As for Emerging markets, they have marked a positive performance in 2016 according to MSCI EFM Index which increased by 8.3%. Price indices calculated by Morgan Stanley and valued in USD showed an increase in the performance of most emerging markets during 2016. The price indices for Brazil, Peru, Hungary, Colombia, Thailand, South Africa and Chile increased in 2016 by 61.3%, 53.8%, 32.3%, 23.9%, 23.0%, 15.1% and 13.2% respectively compared with 2015. While the price indices of Greece, Turkey, Malaysia and China decreased in 2016 by 13.2%, 10.5%, 6.7% and 1.4% respectively compared with 2015, Figure No. (3).

Figure No. (3)
Performance of Some Emerging Markets, 2016





Performance of Amman Stock Exchange in 2016

First: Secondary Market

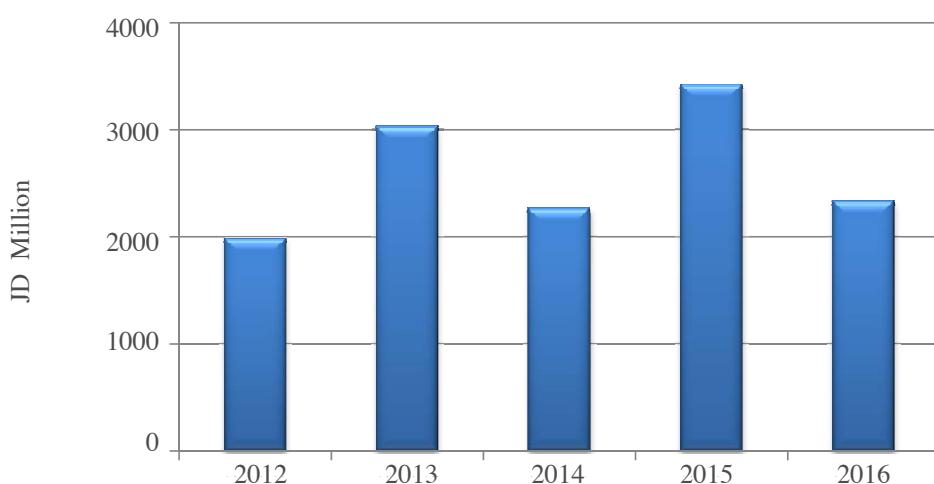
Value of trading at the secondary market (first, second and third markets, the right issues market, the bonds market, OTC market, and the transactions excluded from trading) mounted to JD3159 million during the year 2016 compared with JD3505 million for 2015 with a decrease of 9.9%. The value of stocks traded through the ASE trading system made up 73.9% of the total trading value at the secondary market.

The following outlines the secondary market activity during 2016:

A.The Stock Market

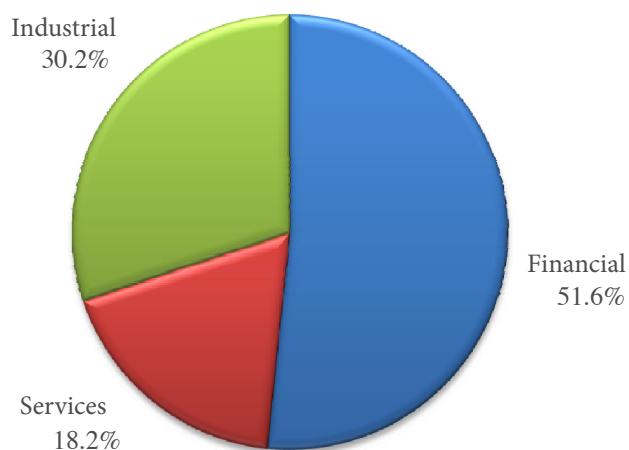
The Shares of 212 listed companies were traded in 2016, the prices of 87 companies marked an increase, while the shares of 116 companies decreased and the prices of 9 companies have not changed. As for the trading value; it showed a decrease of 31.8% compared with 2015, figure No. (4).The number of traded shares decreased by 29.0%. As for the number of executed transactions it decreased by 12.6% compared with 2015. It is worth mentioning that the trading value include the number of block trades during 2016 which amounted JD506 million.

Figure No. (4)
Trading Value at the ASE



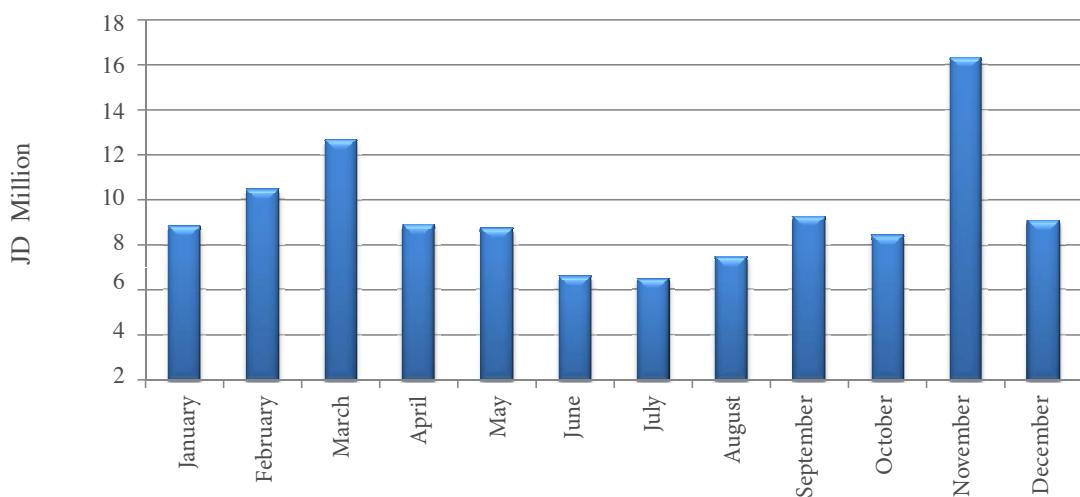
Sectoral distribution of trading value showed that the Financial sector ranked first followed by the Industrial sector, and finally the Services sector, Figure No. (5). As for subsectors, Trading value of Real Estate, Banks, Diversified Financial Services, Tobacco and Cigarettes, Transportations, Mining and Extraction Industries sub-sectors made up 20.3%, 18.5%, 12.5%, 12.1%, 7.0% and 5.2% respectively of the total trading value.

Figure No. (5)
Trading Value at the ASE by Sector, 2016



Average daily trading value has decreased during 2016 to reach JD9.5 million against JD13.9 million in 2015, a decrease of 31.6%. Figure No. (6).

Figure No. (6)
Average daily trading value, 2016

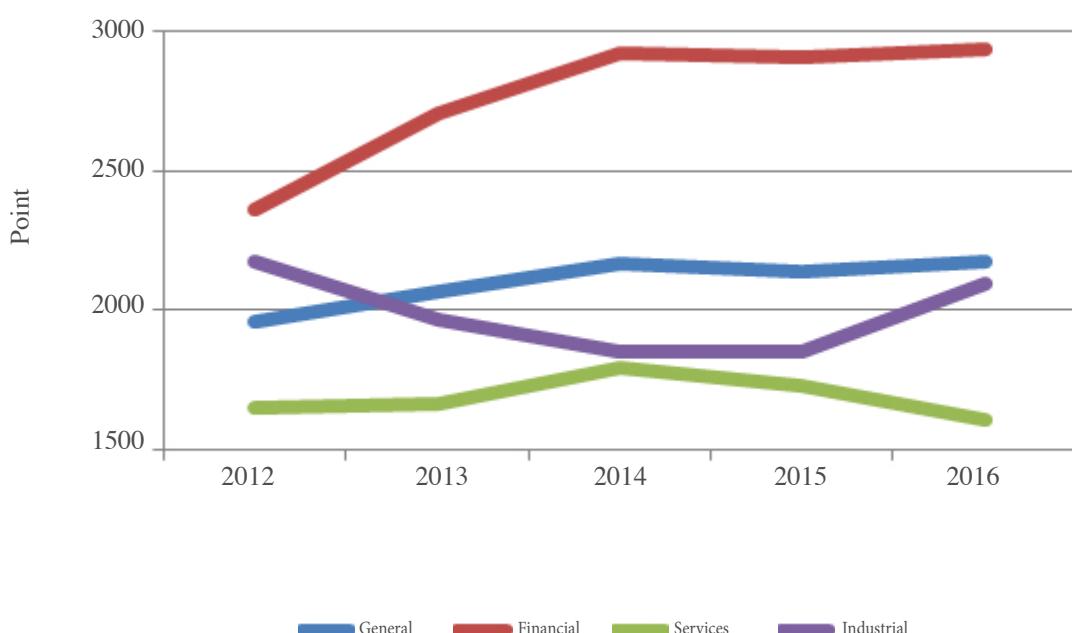


In terms of turnover ratio, the Industrial sector ranked first with 38.2% followed by the Services sector with 25.6%, and finally the financial sector with 25.3%. The overall turnover ratio at the ASE during the year 2016 was 27.2% compared with 37.3% for the year 2015.

Stock Price Index Weighted by Free Float Market Capitalization

The performance of price index (weighted by market capitalization of free float shares and includes 100 of the largest and most active companies in the first and second markets) showed an improvement at the end of 2016 by 1.6% compared with the year 2015, closed at 2170.3 points. Figure No. (7), whereas the price index, weighted by full market capitalization, stood at 4069.7 points; a decrease of 3.8%.

Figure No. (7)
Price Index Weighted by Market Capitalization of Free Float Shares
(Closing of 1999=1000)



At the sector level, the Industrial Sector increased by 13.2% due to the increase in the indices of Tobacco and Cigarettes, Printing and Packaging, Textiles, Leathers and Clothings, and Paper and Cardboard Industries sub-sectors by 69.2%, 48.9%, 14.8%, and 5.2% respectively. Whereas the sub-sectors indices of Engineering and Construction, Mining and Extraction Industries, Electrical Industries, Pharmaceutical and Medical Industries, Chemical Industries, and Food and Beverages decreased by 38.5%, 15.7%, 11.9%, 11.1%, 6.2%, and 4.2% respectively. The Mining and Extraction Industries, and Tobacco and Cigarettes sub-sectors affect the Industrial sector index with more than 69%.

The Financial sector index increased by 0.9% compared with 2015 due to the increase of the indices of Banks, and Insurance sub-sectors by 3.0%, and 0.4% respectively; while Real Estate, and Diversified Financial Services sub-sectors indices decreased by 11.2%, and 7.2% respectively. It is worth mentioning that the Banks sub-sector affect the overall Financial sector index by 82.5%.

Finally, the Services sector index decreased by 7.1% due to the decrease of the indices of Technology and Communication, Health Care services, Transportation, Educational Services, Media, and Hotel and Tourism sub-sectors by 43.3%, 15.8%, 14.8%, 12.4%, 10.3%, and 4.6% respectively, while Commercial Services, and Utilities and Energy sub-sectors indices increased by 6.8% and 2.9% respectively. The Utilities and Energy, and the Educational Services sub-sectors affect the Services sector index by more than 65%.

Indices according to Markets:

The index of the First Market reached 1146.1 points by the end of 2016 marking an increase of 3.5% against 2015 closing. The Second Market index reached 983.7 points with a decrease of 8.7%; while the Third Market index closed at 1326.3 points with a decrease of 9.1% compared to 2015 closing. Figure No. (8).

Figure No. (8)
Stock price index weighted by free float market capitalization by market
(Closing of 2012 = 1000)



As a result of the changes in shares prices and number of listed shares, the market capitalization of listed companies decreased by 3.6% at the end of 2016 representing 65.1% of the GDP. Table No. (1), Figure No. (9).

Table No. (1)
Market Capitalization of Listed Companies by Sector

Year	Financial	Services	Industry	Total	(JD Million)
2012	9584	3398	6159	19142	
2013	10562	3276	4395	18233	
2014	11001	3389	3693	18083	
2015	11132	3199	3654	17985	
2016	11065	2744	3531	17339	

Figure No. (9)
Market Capitalization of the ASE and its Percentage to the GDP



B. Bonds Market

No trading took place at the bonds market during 2016, while the trading value during 2015 amounted to JD 0.85 million.

C. Right Issues Market

The trading value of right issues during 2016 amounted to JD1.9 million, while the trading value during 2015 amounted to JD114.3 thousands.

D. Over-The-Counter Market

The ASE launched the first trading session for the OTC market in August 2016. By the end of 2016, this market included stocks of 30 companies, including 23 companies not listed on the stock exchange, and 7 listed companies suspended from trading in the regular market were allowed to trade through this market. In 2016, the shares of 20 companies were traded in this market, with trade totaling JD 9.4 million in 2016, while the total number of traded shares was 68.8 million executed through 17 thousand transactions.

E. Transactions Excluded from Trading

Data issued by the Securities Depository Center (SDC) showed that the value of transactions excluded from trading system which includes inheritance and family transfers and other transactions increased to reach JD820.7 million in 2016 compared with JD85.5 million in 2015, and the number of shares transferred during 2016 amounted to 238 million shares compared with 44 million shares in 2015. As for bonds, no bonds transferred during this year. While the value of bonds transferred during the year 2015 was JD 1.5 million.

Second: Listing at the ASE:

The number of listed companies at the ASE by the end of 2016 was 224 compared with 228 companies at the end of 2015. Companies listed at the First Market were 75 companies, and 113 companies listed at the Second Market, and 36 companies listed at the Third Market. The capital of listed companies at the ASE increased to 6.8 billion JD/shares at the end of 2016 in comparison with 6.7 billion JD/shares at the end of 2015.

A. Newly listed securities:

1- Right Issues:

The ASE listed only one right issue for Century Investment Group with a total number of 4.8 million rights during the year 2016.

2- Bonds and Treasury Bills:

In 2016, the ASE listed 65 issues of Government Treasury bonds with a value of JD5035 million, it also listed 13 issues of Treasury Bills with a value of JD950 million, and one issue of Water Authority bonds with a value of JD20 million.

B. Delisted Companies

The ASE has delisted four companies in the year of 2016 with total shares amounted to 13.75 million shares in accordance with the ASE Listing Securities Directives. Table No. (2).

Table No. (2)
Delisted Companies, 2016

NO.	Companies name	Delisting Date
1	JORDAN CERAMIC INDUSTRIES	3/1/2016
2	ZAHRET ALURDON REAL ESTATE AND HOTELS INVESTMENT	27/3/2016
3	YARMOUK INSURANCE	27/3/2016
4	UNIVERSAL CHEMICAL INDUSTRIES	5/9/2016

Third: Corporate actions

A. The companies which raised their capital:

In 2016, ten companies increased their capital through private subscription; the total number of shares which were increased was 60.8 million shares. Eight listed companies raised their capital through strategic partners with a total number of 122.5 million shares. In addition, one company increased its capital by debt capitalization, which was increased by 2 million shares. Nine companies raised their capital through stock dividends totaling 117.7 million shares. Finally; one company increased its capital by merger totaling 4 million shares.

B. The companies which decreased their capital:

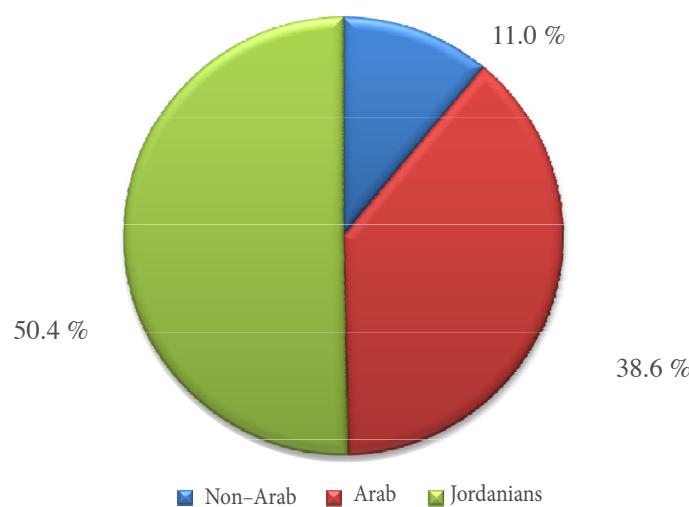
Seventeen listed companies during 2016 have reduced their capital by 160.2 million shares; either by redeeming accumulated losses or by return part of their capital to shareholders or by redeeming issuance discount in form of cash or by decreasing the unsubscribed portion of its listed capital.

Fourth: Non-Jordanian Investments

The total value of shares purchased by non-Jordanian investors in 2016 amounted to JD666.5 million representing 28.6% of the total trading value, meanwhile, the value of shares sold by them amounted to JD429.4 million, which resulted in an increase of non-Jordanian net investments by JD237.1 million during 2016, compared with an increase of JD10.6 million in 2015.

By the end of 2016, non-Jordanian ownership in listed companies formed 49.6% of the total market capitalization of the ASE compared with 49.5% by the end of 2015. Figure No. (10).

Figure No. (10)
Non-Jordanian Ownership in Listed Companies



Fifth: Primary Market

The total value of newly issued shares, bonds and Islamic sukuk was JD7338 million in 2016; with an increase of 114.1% compared with 2015. The value of Government Treasury Bills and Bonds issues was JD5988 million in 2016; the value of Treasury bills issues in 2016 was JD1075 million, and the value of Treasury bonds issues was JD4913 million. In 2016, the Water Authority issued bonds with a value of JD83 million. The value of Corporate Bonds issued during 2016 was JD166 million. Islamic sukuk was issued with a value of JD109 million in 2016. As for the issues of shares; 17 existing companies raised their capitals for an amount of 194.2 million shares with value of JD178.2 million.

Sixth: Membership of the ASE

No new members joint the ASE in year 2016, which keeps the number of the ASE members to 58 companies by the end of 2016, while the number of operating brokerage firms was 57 companies.

Seventh: Dispute resolution

The ASE received 3 applications in 2016 for dispute resolution between the members and their clients according to the Dispute Resolution Directives at ASE for 2004.



Amman Stock Exchange Team



ASE Achievements in 2016

First: ASE Strategic Plan

The ASE continued implementing its strategic plan for the years 2016-2018 that is in line with the Jordan's ten years blue print (2015- 2025) Vision adopted by the government of Jordan in regard to the financial services sector. This plan entails a significant number of projects, namely: implementing a new electronic trading system, introducing a new surveillance system, implementing an XBRL disclosure system for the listed companies and the brokerage firms, making briefings to urge companies to issue new securities such as bonds and Sukuk, urging the family business on the transformation to public companies and listing at the ASE, as well as launching a co-branded index for the ASE, developing general applications for the ASE on smart phones. The ASE will also implement the principles of sustainability and issue guidance for the principles of sustainability for listed companies. In addition to communicate with all parties to assist in upgrading the ASE classification to an Emerging Market and strengthening cooperation with the other stock exchanges

Second: Legislative Developments

The ASE continuously reviews its legislations at the ASE, and amend them to keep up with the developments in the Jordanian capital market. In 2016, the ASE undertook the followings:

1-The ASE applied "The Directives for Listing Securities on the Amman Stock Exchange for the year 2016". The issued directives introduced new concepts and advanced overview taking into consideration the international standards in transparency and disclosure, and introducing mechanism for trading in unlisted securities in a separate market that is the Over-The-Counter (OTC) Market.

The most important amendments included in these Directives for the year 2016 were: suspending the trading on the company's shares directly if it doesn't provide its audited annual statements and reviewed interim statements at the specified dates, where this amendments aims at increasing awareness on the importance of disclosure in the financial markets.

These Directives have been allowed for the first time the listing of the private shareholding companies' securities at the ASE upon their request, consistent with the Companies Law in force which considers that the shares and the bonds that had been issued by private shareholding companies as securities that the company may ask to be listed and traded at the market, where all the provisions of these Directives will be applied in case of listing their securities at the ASE. Also, Company's shares shall

be delisted in case their shares were suspended for more than one year, the calculation of that period shall begin from the adoption date of these Directives. In addition, the Third Market will be cancelled as of 16/4/2017 and the companies listed at the Third Market will be transferred to the Second Market if they fulfill its listing conditions. Companies which do not meet the listing conditions will be delisted and transferred to be traded in the OTC Market.

2- The ASE applied “The Regulating Directives for Trading in Unlisted Securities at the ASE” which were issued by virtue of the provisions of Article 72 of the Securities law No. 76 of 2002. The OTC Market was created on the ASE Electronic Trading System in implementation of these directives. The OTC Market was introduced to give an opportunity for the shareholders of unlisted companies and listed companies that are suspended from trading to sell their shares through an electronic system, and according to supply and demand forces. Also, it will enable the investors who are interested in buying the shares of these companies to do so.

On the other hand, these Directives determined the cases in which companies are allowed to be traded in the OTC Market, also the cases in which companies will be suspended from trading, follows all cases determined by the JSC and by the ASE.

The Directives gave the traded companies in the OTC market the right to submit an application to list their shares in the Second Market after fulfilling all listing requirements in the ASE. In regard to the OTC-traded company’s obligations, companies traded in this market should disclose the ASE with the annual reports, semi annual reports, information and decisions passed by them, which might affect the price of their shares, the agenda of their general assembly meetings and the decisions passed by them and any information or statements deemed necessary by the ASE.

3- The “By-Laws on Stock Exchange Fees, Allowances and Commission for the year 2014” were amended and adopted. These amendments include the imposition of allowances and commission charged by the ASE in return for listing, and trading of Islamic Sukuk instruments, as well as exempting government individual saving bonds from the set commissions for trading securities.

The ASE also amended the disciplinary measures policy adopted by the ASE Board of directors for violating listed companies.

Third: Technical Developments

- Launch of AseLive

The ASE has launched its own application to monitor trading, AseLive, which operates through iOS mobile devices like iPhones and iPads, in addition to the current application that operates on Android mobile devices. Additionally, the ASE launched the new version of the online Market Watch Live www.aselive.jo, which is characterized by easy operation and presentation of information through mobile windows on the web surfer's page.

- Development of a new surveillance system CTA

The ASE developed a new surveillance system to monitor the client's trading ;i.e. Client Trading Analysis (CTA). Using CTA is now possible to search for all transactions of investors and their accounts directly by the ASE, in addition to the possibility of searching for the transactions of any client in all brokerage firms and providing a variety of reports to the concerned staff of the ASE.

- Launch of RSS service

The free Really Simple Syndication (RSS) service was launched through the ASE's website. This enables subscribers to access the latest news of the ASE along with the circulars and disclosures immediately upon their release, without the need for visiting the ASE website.

- Development of a backup system to display the information on Jordan Television

A backup system was developed, that enables Jordan Television to immediately read the trading information online through the internet. This system can be used in the event of any problem facing in the communication links between the ASE and JTV, which allows the delivery of live trading information to be displayed at the JTV's screen.

- ASE technical infrastructure upgrade

The ASE firewalls were upgraded on the main and backup sites with new and advanced systems distinguished by their high technical specifications in terms of efficiency, readiness, speed and high capacity. In addition to keeping up with the latest technical developments in terms of security.

Fourth: Electronic Disclosure System Project using eXtensible Business Reporting Language (XBRL)

The ASE, in cooperation with Jordan Securities Commission (JSC), formed joint steering and technical committees to follow-up the implementation of an electronic disclosure project using XBRL. A tender document was prepared and the technical offers by the suppliers were evaluated. Following that, the project was awarded to a specialized company in this field. It is noteworthy that the implementation of this important and vital project aims to develop the

process of accessing all disclosure, oversight, administrative and regulatory information and data required by market enterprises and all those interested in the capital market, such as brokerage and investment companies, information dissemination companies, financial analysts and others. It is expected that the implementation of this project will be completed in 2018.

Fifth: Upgrading the Electronic Trading System (OPTIQ™)

The ASE is currently following up with the execution of the upgrade of its electronic trading system project. This project is joint with Muscat Securities Market, Tunis Stock Exchange and Beirut Stock Exchange. It aims to develop the trading processes, upgrade the technical infrastructure and increase the capacity of the electronic trading system. The ASE signed a contract to upgrade this system with Euronext Technologies that the ASE has been dealing with since the inception of electronic trading within it. The project is expected to be implemented in the last quarter of 2018. It is worth mentioning that, during the year 2016 the ASE has joined the XBRL organization to benefit from other countries that joined the organization.

Sixth: Changing the legal status of ASE Into a Public Shareholding Company

In June 2015, the Council of Ministers approved, in principle, the transformation of the ASE into a public shareholding company. In September 2016, the Council of Ministers adopted the first group of recommendations by the Economic Policies Council, including the transformation of the ASE into a public shareholding company. In the same month, the Law Interpretation Bureau decided that the ASE may be transformed into a public shareholding company based on the provisions of Article 65/H of the Securities Law No. 76 of 2002. Committees were formed to draft the bylaws and articles of association of the Company, as well as determine its capital. It is expected that the procedures to transform the ASE into a shareholding company shall be concluded in the first half of 2017.

The transformation of the ASE into a for-profit public shareholding company will enable the ASE to form alliances and strategic partnerships with regional and international stock exchanges, benefit from methods of administration in the private sector, practice commercial activities and establish investment projects, diversify sources of income for the ASE and increase its revenues, easily access the financing necessary through increasing capital or loans, increase efficiency and effectiveness in economic activities, increase productivity and competitiveness, and improve the management of the ASE by following good corporate governance. The transformation of the ASE into a company will enhance the economic benefit offered by the ASE to the national economy in general and the treasury in particular, and will enable it

to offer better services, and attract new companies and new clients. This will positively and tangibly impact the revenues of the ASE from commissions and dues.

It is noteworthy that the process of transforming stock exchanges into companies started in the early nineties of the 20th century. Before that, all stock exchanges were enterprises owned by the governments or members. The Stockholm Stock Exchange was the first one transformed into a company in 1993. This approach continued until the number of stock exchanges that turned into companies exceeded 60 around the world, including the international ones such as New York and London. In the Arab World, there are a number of stock exchanges that were turned into companies such as the Dubai, Bahrain, Qatar, Saudi Arabia, Palestine and Kuwait Stock Exchanges.

Seventh: Issuance the Shareholding Company Guide

The ASE has issued shareholding company guide 2016, which includes general information about the companies listed at the ASE and the unlisted companies as well. It includes the financial data for these companies related to balance sheet, income statement, and statement of cash flows for the years 2012 until 2015. The guide also contains aggregate data for the listed companies as well as for each major sectors and sub-sectors.

Eighth: Disclosure and Information Dissemination

The ASE has signed one agreement in 2016 to disseminate information through Internet; thus, agreements in this respect total (39). The ASE has also signed two agreements to disseminate information through the ticker tape of stock prices; thus, agreements in this respect reached (111). Also the number of disseminate information agreements through mobile phone reached currently 8 agreements.

Ninth: Launching the First Trading Session of OTC Market

The ASE has launched the first trading session of Over- The- Counter (OTC) Market at the beginning of August 2016 , which came as a result with the enforcement of “The Regulating Directives for Trading in Unlisted Securities for the Year 2016” and” Directives for Listing Securities on the Amman Stock Exchange for the year 2016 “.

The trades of the OTC Market will be independent from the trades of the ASE organized markets and will not affect the ASE calculated indices as well. The OTC-Traded securities will be permitted to trade within ±10% thresholds of the reference price.

It's worth mentioning that the OTC Market was introduced to give an

opportunity for shareholders of unlisted and suspended companies to sell their shares according to market forces through a specific market on the Electronic Trading System that is efficient and transparent, where the interested parties can watch, sell and buy through their certified broker.

Tenth: Issue and update publications and brochures issued by the ASE

The ASE has published new materials that address important topics such as a booklet on the unlisted securities market, in addition to a new version of the brochures and booklets published by the ASE, both paper and electronic, such as the introductory brochure on the ASE and special booklets on legislation applied at the ASE.

Eleventh: Local, Arab and International presence On the Local Level

- The ASE has hosted Arab Federation of Exchanges (AFE) Annual Conference 2016 under the patronage of H.E. the Prime Minister. More than 400 participants attended the conference from local, regional, and international exchanges, regulatory bodies of the financial markets, brokerage firms, investment fund managers, investment banks, selective high net worth individuals, economic journalists, research firms, corporate/listed companies, rating agencies, technical associations, and banks. More than 35 local and international experts representing the most important institutions that work in financial services participated in the panel discussions. It is worth mentioning that the presidency of the Federation has been transferred to the ASE as of April 26, 2016 for one year.

The ASE participated in the AFE Executive Committee during the AFE General Assembly Meeting, which was held in Amman in the twenty-sixth of April, 2016. The ASE was elected to be a member of the AFE Executive Committee for the next three year.



- Joining the United Nations Sustainable Stock Exchanges (SSE) initiative as a Partner Exchange. The ASE is the 49th stock exchange to partner with this initiative. The SSE is a peer-to-peer learning platform for exploring how exchanges in collaboration with investors, regulators, and companies can encourage sustainable investment and enhance corporate transparency, and ultimately performance, on ESG (environmental, social and corporate governance) issues.
- The ASE hosted the 2nd Annual Celebration of the Gender Equality Initiative in Jordan “2016 Ringing Bell for Gender Equality Stock Exchange Initiative” which was organized by the ASE in cooperation with the International Finance Organization (IFC). This celebration came in the belief of raising awareness in gender equality in the field of sustainable development and economic activity, where the celebrants rang the bell on the beginning of the trading session to celebrate International Women’s Day.



- The ASE held a workshop on Islamic Sukuk sponsored by Jordan Islamic Bank; it was presented the advantages and benefits associated with Sukuk, its impact on economic development and its important role in mobilizing the national savings and providing new financial investment tools.



- The ASE in cooperation with Finance and Banking / Faculty of Economics and Administrative Sciences held a lecture at the Al-Yarmouk University about “Developments in the ASE -Opportunities and Challenges”. The CEO of the ASE reviewed the legislative, technical and quantitative developments witnessed by the ASE, the challenges facing the securities industry, and the role of the capital market institutions in providing an attractive environment for investment, In addition to the presentation of the strategic plan projects that the ASE began to apply through 2016.
- The ASE in cooperation with the Amman Chamber of Commerce has held awareness Lecture entitled “The Latest Developments at the ASE”. The CEO of the ASE identified the ASE and its importance at the national economy and its role in developing the investment environment and introducing the ASE works, procedures, its regulations, and the latest developments at the ASE.



- The ASE participated in panel session entitled “Corporate Governance Environment in Jordan”, which was organized by the Jordan Institute of Directors (JIOD) and the International Finance Corporation (IFC); in the presence of a number of executive's managers from the ASE and with the participation of a group of owners of knowledge and specialization involved in corporate governance.



Receiving Delegations:

The ASE received at its premises a number of official and students delegations from local, Arab and international entities:

- A delegation from “The Economy and Investment Commission”, where their visit aims to enhance communication and continuous cooperation between both parties to stand in the most important developments and achievements of the capital market institutions in the various fields.



- The US Ambassador to Jordan Alice Wells. During the visit, the two sides discussed the common subject of mutual interest in the economic field, and confirm the depth of relations between the two countries, and the keenness of both sides to enhancing cooperation in the economic field in general and at the level of financial markets in particular. The ASE briefed the delegation about the latest legislative, technical and quantitative developments achieved by the ASE in recent years and the current challenges facing the securities industry and its role in providing a stable and safe environment, with respect to the openness of the national economy to foreign investment.



- Delegation of the Muscat Securities Market (MSM). This was part of the cooperation and joint work framework which aims to exchange expertise between the ASE and the MSM.
- A Student delegations from Yarmouk University, the University of Jordan, Tafila University, Jadara University, Ajloun National University, the American University in Madaba, Hettin College, Philadelphia University, Islamic Educational College and Al-Zahra Private Secondary School. The ASE presented an overview of its work and the principles of investment in it, as well as discussing the technical and legislative developments of the Jordanian capital market. The delegations also visited the investor's gallery and observed the work of the brokerage and financial service companies.



At the Arab Level:

- Participated in the coordination meeting of Arab Federation of Exchanges and the Union of Arab Securities Authorities which was held in Cairo- Egypt. A number of important issues were discussed during the meeting as: presenting the global developments that are related to Know Your Customer (KYC) and the Global Account Tax Compliance Act (GATCA), credit funds, in addition to the latest developments that are related to the Omnibus Accounts, and activate the trading between Arab stock markets by unifying the legislation and regulations of the Arab financial markets.



- The ASE participated in the Extensive Training Program organized by the AFE in cooperation with Dubai Financial Market and Abu Dhabi Securities Exchange. The program aimed at introducing the attendees of the employees of Arab stock exchanges and financial institutions about the superb experience in implementing international best practices of capital markets' infrastructure and regulations in both exchanges. It also included numerous innovative and smart services.



At the International Level:

- Participated as a keynote speaker at the “Sustainable Stock Exchanges (SSE) regional Perspectives” Which came on the sidelines of the fourteenth session of the meeting of the United Nations Environmental Programme

Financial Initiative (UNEP-FI) 2016 Global Roundtable, which; held in Dubai - United Arab Emirates. During the meeting, they discussed the most important issues facing the financial sector and the role of policies in support of technology and innovation in the future financing and improving methods and tools for measuring the environmental and social risk and review opportunities for green Islamic finance.



- Participated at the annual meeting of the Federation of Euro - Asian Stock Exchanges (FEAS), which was held in Sharm El-Sheikh - Egypt, during the meeting, they discussed a number of important issues, the most notable were: the Activity Plan of the Federation for 2015 and 2016, the revenues and expenditure for the year 2016, also displaying the Federation activities during 2016 and the budget for the year 2017, was discussed. Finally, the members agreed on holding the next General Assembly Meeting for the year 2017 in Abu Dhabi - United Arab of Emirates.



- Participated at the fifty-sixth annual meeting of the World Federation of Exchanges (WFE) which was held in Cartagena / Colombia. At the meeting the key issues of interest to the securities industry were discussed, the Federation also approved the application of Palestine Stock Exchange (PSE) for full membership. The PSE became the member number 65 in the Federation. At the meeting it was agreed to hold the General Assembly and Annual Assembly for the year 2017 in Bangkok -Thailand.
- Participated in the seminar investment entitled “Frontier Exchange Middle East and North Africa” (MENA) as a keynote speaker, which was held in London/ UK. The CEO of the ASE presented the most important legislative, technical and quantitative developments witnessed by the ASE in recent years and the challenges that facing the securities industry. Moreover; pointed out the role of the capital market institutions in providing an attractive environment for investment, especially in light of the national economy openness to foreign investment, and explained that the ASE set a strategic plan for the coming years (2016-2018).
- Participated in the 6th meeting for Asian countries using eXtensible Business Reporting Language (XBRL), which was held in Mumbai -India. During this meeting these countries presented their experiences about XBRL, also presented the New Developments in the Field of Implementing this technology and its future plans for the coming years.
- Participated in the United Nations 2016 SSE Global Dialogue as a Keynote Speaker, which was held in Singapore, which was the first participation of the ASE in the above mentioned Dialogue after joining this initiative. The event welcomed 150 participants from finance and corporate sectors, policy makers, legislators, investors and listed companies.
- Participated in the meeting of the General Authority for the members of the international organization responsible for the application of XBRL, which was held in Singapore. During the General Assembly meeting, they discussed and displayed the achievements and activities of the organization and its various committees during the year 2015-2016, in addition to discussing the future plan of the year 2017. In addition to displaying the most important means, programs and techniques (Business intelligence) used in the preparation of reports using the XBRL language.

Twelfth: Memorandum of Understanding Signature

The ASE signed two Memorandum of Understanding with the following:

1. Luxembourg Stock Exchange, to enhance the securities markets in the two countries through providing a framework for mutual cooperation, mainly in the field of mutual funds. The signing took place in Cartagena / Colombia in

November 2016 at the fifty-sixth annual meeting of the WFE.

2. Nasdaq Dubai, to explore cooperation possibilities including facilitating a process for dual listings for companies on the ASE and Nasdaq Dubai. In addition to exchange of information and expertise, and establishing a framework for collaboration between the two markets. The MoU was signed in Dubai in 18 December 2016.



Thirteen: Studies

In implementation of the strategic plan of the ASE, a number of studies were undertaken aimed at upgrading the market according to the international standards, increasing its competitiveness, enhancing investor confidence in the ASE, increasing investment awareness and developing all aspects of work at the ASE. These studies included:

1. Study on the Bonds Market in Jordan, Obstacles and Solutions:

The study covered the main challenges and obstacles that hinder an active bonds market in Jordan. It also identified the variables that affect the activity of this market and proposed solutions that may lead to increasing preliminary market activity and the second market for bonds. The study produced a number of recommendations that may contribute to activating the bonds market, namely developing the bonds market as a priority on the government's agenda, forming a specialized committee to create a clear overall strategy to develop this market, including developing the legislative and regulatory framework for the bonds market, and making the necessary amendments to it, as well as increasing the engagement of individuals and encouraging them through issuing small class bonds designated for them.

2. Study of the Trading Commissions at the ASE in Comparison with Trading Commissions in Other Markets:

This study compared the trading commissions paid by investors in return for trading in securities listed at the ASE and trading commissions in a number of Arab and foreign stock exchanges. The results of the study indicated that the total commissions paid by the investor in return for trading stocks at the ASE is high compared with the other stock exchanges. Moreover, the revenues of the brokerage firms and the average commission for each one were studied. The study proposed a number of recommendations represented by reducing the minimum and maximum limits of the commission charged by brokerage firms, setting a minimum (lump sum) for the trading commission at 1 JD for every contract, and making internet trading commission rates lower than those for regular trade.

3. Efforts by the Stakeholders to Establish a Joint Investment Fund to Which the Jordanian Government, Banks and the Social Security Corporation, Contribute:

This study was undertaken on urging the stakeholders to establish a joint investment fund to which the government, Jordanian banks, and the Social Security Corporation contribute in order to invest in the securities listed on the ASE. The results of the study, which surveyed the international experiences, highlighted the impact of establishing joint investment funds on increasing institutional investment in the securities market, increasing market activity and volumes of trading, as well as the impact of these funds on stimulating the national economy. The study arrived at a number of recommendations, namely: encouraging institutional investment in the ASE by communicating with the government, the Jordan Securities Commission, the Central Bank of Jordan, the Social Security Corporation and the banks operating in Jordan to urge them to establish an investment fund with the aim of investing in the ASE.

4. Bank Investments in Local Shares, Between Regulating Legislation and Bank Willingness:

The study addressed the main challenges and obstacles that prevent an increase in the percentage of local bank investments in the ASE. It further proposed solutions that may lead to an increase in this percentage. The

study reviewed the legislation regulating bank investment in the companies and securities in general, and concluded that the legislation and restrictions imposed by the Central Bank on the banks do not prevent them from increasing their investments in company shares. The study recommended conducting a follow-up study which will include designing a questionnaire to be sent to the Jordanian banks to arrive at the reason for banks shying away from increasing their investments in Jordanian company shares in the ASE.

5. Third Market Activity:

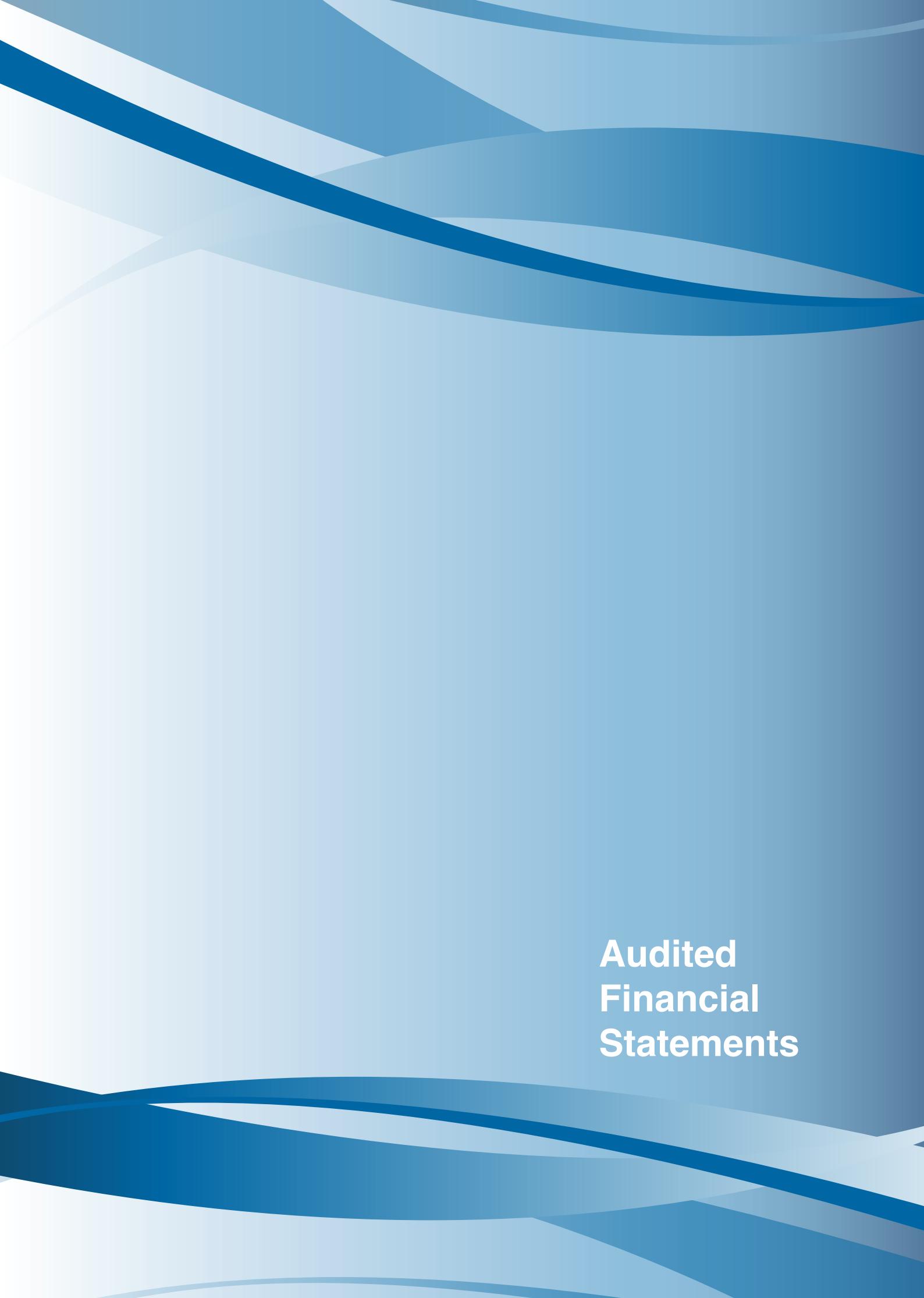
The activity of the third market was studied at the ASE in terms of trading values, number of shares traded, number of contracts and number of trading companies. These results were compared with the markets of the other shares in order to study the feasibility of extending trading times for this market. The study concluded that it is best to maintain the current times of the third market as they are with no change.

6. Questionnaire on Internet Trading Service:

The ASE organized a questionnaire targeting brokerage firms to identify the reasons for failing to offer internet trading service to their clients, in addition to ask about the styles that these companies envision as necessary to encourage them to offer internet trading services and motivate investors to use this service.

7. Conduct a Self-Assessment for Legislation Relevant to Oversight, Inspection and Law Enforcement, Currently Valid at the ASE:

This study compared the status of the ASE with several regional and international markets in terms of oversight, inspection and law enforcement in these markets. Specific standards were adopted to compare the markets and arrive at results and implementable recommendations within the legislative infrastructure of the ASE. This will increase the margin of flexibility at the ASE in terms of greater power to enforce penalties that will in turn positively impact the operation of the ASE and its oversight role.



Audited Financial Statements



Index

Subject	Page
Independent Auditor's Report	50
Statement Of Financial Position	52
Statement Of Financial Performance	53
Statement Of Changes In Reserves	54
Statement of Changes in General Reserve for the Year	55
Notes To The Financial Statements	56

Independent Auditor's Report

**To the Chairman and Board of Directors of Amman Stock Exchange
(An Independent Non-Profit Organization)**

Report on the financial statements

Opinion

In our opinion, the financial statements present fairly, in all material respects the financial position of Amman Stock Exchange (An independent non-profit organization) (later the "ASE") as at 31 December 2016, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Emphasis of matter

As disclosed in note (1) to the financial statements, the Amman Stock Exchange received on the 9th of October 2016 the Council of Ministers Approved on re-structuring the stock exchange and convert it to a public shareholding company owned by the Government of the Hashemite Kingdom of Jordan. To apply this decision, a committee was set up for the purpose of revaluing the assets of Amman Stock Exchange and determine its capital, the Committee recommendations were issued on the 8th of November 2016. The Amman Stock Exchange was registered as a public shareholding company on the 20th of February, 2017. Our report is unqualified in respect of this matter.

What we have audited

The ASE's financial statements comprise of:

- Statement of financial position as of the 31st of December 2016,
- Statement of financial performance for the year then ended,
- Statement of changes in the reserves for the year then ended,
- Statement of cash flows for the year then ended,
- Notes to the financial statements, which include a summary of significant accounting policies.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the ASE in accordance with the International Ethics Standard's Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Other Matters

The financial statement of ASE for the year ended 31 December 2015 was audited by another auditor whose report dated 11 February 2016 expressed unqualified opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in



accordance with International Financial Reporting Standards, and for such internal control as management determines necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Branch or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Branch's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Stock Exchange's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Amman Stock Exchange's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Amman Stock Exchange to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For and on behalf of PricewaterhouseCoopers "Jordan" L.L.C.

Osama Marouf
License No. (718)

Amman, Jordan
5 March 2017

AMMAN STOCK EXCHANGE
Statement Of Financial Position
At 31 December 2016

	Note	2016		2015	
		JD		JD	
ASSETS					
Non-current assets					
Property and equipment	5	2,904,801		2,806,586	
Project under construction	6	312,294		312,294	
		<u>3,217,095</u>		<u>3,118,880</u>	
Current assets					
Trade and other receivables	7	273,473		1,133,494	
Cash on hand and at banks	8	4,968,385		5,212,568	
		<u>5,241,858</u>		<u>6,346,062</u>	
TOTAL ASSETS			<u>8,458,953</u>		<u>9,464,942</u>
LIABILITIES AND RESERVES					
RESERVES					
property and equipment Reserve	9	2,904,801		2,806,586	
General reserve	10	1,735,285		1,664,238	
Reserve for updating and developing ASE's electronic system	11	2,300,000		2,300,000	
surplus for the year/ accumulated		<u>541,210</u>		<u>1,716,891</u>	
TOTAL OF RESERVE			<u>7,481,296</u>		<u>8,487,715</u>
CURRENT LIABILITIES					
Other payables	12	303,443		303,013	
Provision on legal liability	13	674,214		674,214	
TOTAL OF RESERVE			<u>977,657</u>		<u>977,227</u>
TOTAL LIABILITIES AND RESERVE			<u>8,458,953</u>		<u>9,464,942</u>

The attached notes from 1 to 19 are an integral part of these financial statements

AMMAN STOCK EXCHANGE
Statement Of Financial Performance
For The Year Ended 31 December 2016

	Note	2016	2015
		JD	JD
Revenue			
Operating revenue	14	3,291,235	4,374,194
Other revenues	15	75,063	91,964
Bank interest		73,394	123,419
Total revenue		3,439,692	4,589,577
Expenses			
Administrative expenses	16	(2,333,500)	(2,278,065)
Depreciation	5	(190,808)	(219,952)
Provision for doubtful debts expense		(204,912)	(75,000)
Surplus for the year		(2,729,220)	(2,573,017)
		710,472	2,016,560

The attached notes from 1 to 19 are an integral part of these financial statements

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

	property and equipment Reserve	General reserve	Reserve for updating and developing ASE's electronic systems	Accumulated surplus	Total
	JD	JD	JD	JD	JD
2016					
Balance at 1 January 2016	2,806,586	1,664,238	2,300,000	1,716,891	8,487,715
Surplus for the year	-	-	-	710,472	710,472
Transfers to the Ministry of finance	-	-	-	(1,716,891)	(1,716,891)
Transfers to property and equipment Reserve (Note 9)	98,215	-	-	(98,215)	-
General reserve (Note 10)	-	71,047	-	(71,047)	-
Balance at 31 December 2016	2,904,801	1,735,285	2,300,000	541,210	7,481,296
2015					
Balance at 1 January 2015	3,008,573	1,462,582	4,000,000	1,511,364	9,982,519
Surplus for the year	-	-	-	2,016,560	2,016,560
Transfers to the Ministry of finance	-	-	-	(1,511,364)	(1,511,364)
Transfers from Reserve for updating and developing ASE's electronic systems (Note 11)	-	-	(2,000,000)	-	(2,000,000)
Transfers to Reserve for updating and developing ASE's electronic systems (Note 11)	-	-	300,000	(300,000)	-
Transfers from property and equipment Reserve (Note 9)	(201,987)	-	-	201,987	-
General reserve (Note 10)	-	201,656	-	(201,656)	-
Balance at 31 December 2015	2,806,586	1,664,238	2,300,000	1,716,891	8,487,715

The attached notes from 1 to 19 are an integral part of these financial statements

AMMAN STOCK EXCHANGE
Statement Of Cash Flows
For The Year Ended 31 December 2016

	2016	2015
	JD	JD
Operating activities		
Surplus for the year	710,472	2,016,560
Adjustments for:		
Depreciation	190,808	219,952
Provision for doubtful debts	204,912	75,000
Changes in working capital:		
Trade and other receivables	655,123	(1,222,612)
Other payables	430	295,337
Net cash from operating activities	<u>1,761,745</u>	<u>1,384,237</u>
Investing activities		
Purchase of property and equipment	(289,037)	(17,965)
Net cash used in investing activities	<u>(289,037)</u>	<u>(17,965)</u>
Financing activities		
Transfers to the Ministry of Finance	(1,716,891)	(3,511,364)
Net cash used in financing activities	<u>(1,716,891)</u>	<u>(3,511,364)</u>
Net change in cash and cash equivalents	(244,183)	(2,145,092)
Cash and cash equivalents at 1 January	5,212,568	7,357,660
Cash and cash equivalents at 31 December	<u>4,968,385</u>	<u>5,212,568</u>

The attached notes from 1 to 19 are an integral part of these financial statements

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

(1) General Information

The Amman Stock Exchange (ASE) was established in March 1999 as a non-profit independent institution; authorized to function as a regulated market for trading securities in Jordan under the Securities Law and its amendments No. 23 of 1997. Under the law, the Stock Exchange enjoys a legal personality with financial and administrative independence and is subject to the supervision of the Securities Commission. In accordance with the rules of procedure of the ASE, the membership of the Amman Stock Exchange shall consist of the brokers and dealers on their behalf and any other bodies determined by the Board of Commissioners of the Securities Commission. The General Authority of the Stock Exchange shall consist of the members paying the membership fees and annual subscription fees. Each member shall have one vote in the meetings of the General Assembly. The Board of Directors is composed of seven members; four members elected by the General Assembly representing the brokers and three members from the private sector with experience in the legal, financial and economic fields whom are appointed by the JSC Board of Commissioners and an executive director who handles all the administrative, financial and technical affairs of the Stock Exchange. The regulations and instructions issued under the Securities Law No. 76 of 2002 set forth the duties and responsibilities of the Board of Directors of the ASE and its Executive Director.

The most significant objectives of the entity:

- Creating an attractive, safe, competitive, transparent and credible investment environment.
- Developing processes, methods, and systems for trading securities in the stock market according to the latest international standards.
- Developing and delivering an outstanding service to the related parties.
- Disseminating trading information to the largest possible number of traders and interested parties.
- Enhance the public awareness of all segments of society, while devoting especial attention to traders of securities.
- Increasing the depth and the transparency of the ASE and diversifying the financial instruments available to investors.
- Enhancing the cooperation with the Arab, regional and international exchanges, organizations and federations.

The registered address of the Stock Exchange is P.O. Box 212466, Amman 11121, The Hashemite Kingdom of Jordan.

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

On 9 October 2016, the ASE obtained the approval of the Council of Ministers for the restructuring of the Amman Stock Exchange and its transformation into a public shareholding company wholly owned by the Government of the Hashemite Kingdom of Jordan. Pursuant to this decision, a committee was set up for the purpose of revaluing the current and non-current assets of the Amman Stock Exchange and determining its capital. After the completion of the Revaluation procedures, it was recommended that the capital of the ASE when it was established was JD 4,774,525.

The capital is calculated as the net equity as at 30 September 2016 as follows:

	As at 30 September 2016
	JD
Total of non-current assets*	776,558
Current assets	5,008,513
	<hr/>
	5,785,071
	<hr/>
Total current liabilities	1,010,546
Net Assets	<hr/> 4,774,525

* The value of Amman Stock Exchange's share in the land and the building headquarter constructed in Amman, with a carrying value of 1,244,147 JD, was excluded. The value of the land in the Irbid Development Area amounting to JD 1,251,800 was also excluded from the total non-current assets.

The above mentioned properties have been excluded from the calculation of Amman Stock Exchange's capital because the registration of the ownership of these properties in the name of the Amman Stock Exchange have not been completed at the Land and Survey Department as of the date of the Commission's report of 8 November 2016. However, 28% of the value of the land and the building HQwas recognized in the stock market records pursuant to the decision of the Board of Commissioners of the Securities Commission No. (50/2001) dated 15 May 2001, as the Stock Exchange financed part of this cost equivalent to 25% of the total value of headquarter. As for the ownership of the land located in the Irbid Development Zone, this land was recognized in the Stock Exchange records as per the purchase contracts signed with the Development Company of the North, which was paid in full value amounting to 1,251,800 dinars, but did not develop the North

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

Development Company transfer of land to the Amman Stock Exchange until the date of the report Committee of 8 November 2016.

In its meeting held on November 26, 2016, the Prime Ministers approved the following recommendations of the Economic Development Committee dated 15 November 2016:

- Approval of setting the capital of the Amman Stock Exchange at JD 4,774,525.
- Authorising the North Development Company to complete the procedures to transfer the title of the land located in Irbid Development Zone, the procedures have not been completed until the date of issuing these financial statements.

There was no official decision by the Prime Ministers regarding the confirmation of the ownership of the Amman Stock Exchange of 28% of the land and building headquarter until the date of approval of these financial statements.

When the land located in Irbid developmental area is registered in the name of Amman the Stock Exchange, the value of the Jordanian government's ownership rights in the new Stock Exchange equity will increase by JD 1,251,800 to become JD 6,026,325.

The financial statements were approved by the management on 26 February 2017.

(2) Summary Of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below, these policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of Amman Stock Exchange (the "ASE") have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee interpretations applicable to companies reporting under IFRS.

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Jordanian Dinars.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Stock Exchange's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note (4).

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

2.2 Changes in accounting policy and disclosures

A. New standards, amendments and interpretations adopted by ASE

- The following standards have been adopted by the ASE the first time for the financial year beginning on or after 1 January 2016, which had no material impact on the financial statements of the Stock Exchange:
- Amendments to IAS 16 - 'Property, plant and equipment' and IAS 38 'Intangible assets' which explains the acceptable methods for calculating depreciation and amortization.
- Amendments to IAS 1 – 'Presentation of financial statements' which outlines some of the requirements of the presentation of financial statements and the disclosure of accounting policies.
- Amendments to IFRS 7 'Financial instruments: Disclosures' which require the disclosure of ongoing service contracts after the sales of financial assets and the disclosure of the offset between the financial assets and financial liabilities that are not stated in IAS 34 – 'Interim financial reporting'.
- Annual Improvements to IFRSs – 2012-2014 Cycle

B. New standards and interpretations not yet adopted

- A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2016, and have not been applied in preparing these financial statements. None of these is expected to have a significant effect on the financial statements of the ASE. These are as follows:
- IFRS 9, 'Financial instruments', addresses the classification, measurement and recognition of financial assets and financial liabilities. The complete version of IFRS 9 was issued in July 2014. The standard is effective for accounting periods beginning on or after 1 January 2018. Early adoption is permitted.
- IFRS 15, 'Revenue from contracts with customers' deals with revenue recognition and establishes principles for reporting useful statements to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. The standard is effective for annual periods beginning on or after 1 January 2018 and earlier application is permitted.

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

- IFRS 16, 'Leases' which will replace IAS 17 'Leases'. The standard requires the lessee to book future lease commitments for all lease contracts including "rights to use assets". The standard is effective for annual periods beginning on or after 1 January 2019 and early adoption is permitted if IFRS 15 is also adopted.
- Amendments to IAS 12, 'Income taxes'. Amendments clarify the measurement and accounting of deferred tax assets. The standard is effective for annual periods beginning on or after 1 January 2017 and early adoption is permitted.
- Amendments to IAS 7, 'Statement of cash flows'. The amendment requires additional disclosures about changes in liabilities arising from financing activities. The standard is effective for annual periods beginning on or after 1 January 2017 and early adoption is permitted.

2.3 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in 'Jordanian Dinar' which is the ASE's functional and presentation currency.

(b) Transactions and balances

Foreign Currency transactions are translated into the Jordanian Dinar using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured, Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial performance.

2.4 Property and equipment

Property, plant and equipment are shown at historical cost, less accumulated depreciation, and Historical cost includes expenditure that is directly attributable to the acquisition of the property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Stock Exchange and the cost of the item can be measured reliably, The carrying amount of the replaced part is derecognized, All other repairs and maintenance are charged to the

statement of financial performance during the financial period in which they are incurred.

Depreciation on assets is calculated using the straight-line method to allocate their cost over their estimated useful lives, using the following rates:

	Years
Buildings	40
Computer equipment	6 – 7
Vehicles	6 – 7
Machines and equipment	6 – 7
Furniture & Fixture	5 – 10

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each financial position date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within the statement of financial performance.

2.5 Projects under construction

Projects under construction represent amounts capitalized on the project and are stated at cost, which includes the cost of construction, direct expenses, borrowing cost and other activities related to the project. This cost will be transferred to the property and equipment when the construction is completed and the assets is ready for use.

2.6 Impairment of non-financial assets

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount, the recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

than goodwill that suffered from impairment are reviewed for possible reversal of impairment at each reporting date.

2.7 Trade receivables

Trade receivables are amounts due from brokers and public shareholding companies for stock exchange services and listing services provided in the ordinary course of business. . If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.8 Cash and cash equivalents

Cash and cash equivalents include cash on hand and cash held at banks with original maturities of three months or less.

2.9 Provisions

Provisions are recognised when: the Stock Exchange has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

2.10 Impairment of financial assets

The Stock Exchange assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the market interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in the statement of financial performance.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the reversal of the previously recognised impairment loss is recognised in the statement of financial performance.

2.11 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, for the services provided in the normal course of business for the ASE. The ASE recognises revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity. Revenues are recorded when the services is provided and when collections related to the sale transactions is reasonable.

2.12 Employees benefits

For defined contribution plans, the ASE pays contributions to pension insurance plans administered by the Social Security Corporation and on a mandatory basis. The Company has no further payment obligations once the contributions have been paid. The contributions are recognised as a social security expense when they are due.

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

(3) Financial Risk Management

3.1 Financial risk factors

The ASE's activities expose it to a variety of financial risks: market risk (including currency risk), credit risk and liquidity risk. The ASE's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the ASE's financial performance.

(a) Market risk

Foreign exchange risk

Most of the Stock Exchange's transactions are in Jordanian Dinars, therefore the foreign exchange risks are not material.

(b) Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks and trade receivables. The Stock Exchange maintains its bank accounts with leading financial institutions with a minimum acceptable credit rating and that are reputable are accepted.

The Stock Exchange implements clear credit terms policy towards with the brokerage companies.

(c) Liquidity risk

The Stock Exchange follows prudent liquidity risk management, which consists of maintaining sufficient cash and funding through an adequate amount of credit facilities.

All financial liabilities balances are due within 12 months from the date of these financial statements equal to their carrying balances, as the impact of discounting is not significant.

3-2 Fair value estimation

The fair values of the financial assets and liabilities are not materially different from their carrying values.

3-3 Financial instruments by category

Assets as per the statement of financial position

AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

	2016	2015
	JOD	JOD
Loans and receivables		
Trade and other receivables (excluding (prepayments)	117,511	574,305
Cash on hand and at banks	4,968,385	5,212,568
	<hr/> 5,085,896	<hr/> 5,786,873
Liabilities as per the statement of financial position		
Liabilities at amortized cost		
Trade and other payables (excluding statutory liabilities)	<hr/> 265,116	<hr/> 230,608

(4) Critical Accounting Estimates And Judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Stock Exchange makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Allowance for doubtful accounts

The Stock Exchange establishes a provision for the impairment of trade receivables in accordance with the accounting policy described in Note (2.9). Recoverable amounts of trade receivables are compared to the book value of these receivables to determine the amount of the provision. These calculations require the use of estimates.

(5) Property And Equipment

2016	Lands		Buildings		Computers		Vehicles		Equipment's		Tools & Furniture & Fixture		Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	
Costs													
At 1 January 2016	1,251,800	1,963,365	3,384,661	226,454	196,177	138,983	7,161,440						
Additions	-	-	273,553	-	15,484	-	-	289,037					
Disposals	-	-	(12,328)	(34,501)	(3,028)	-	-	(49,857)					
At 31 December 2016	1,251,800	1,963,365	3,645,886	191,953	208,633	138,983	7,400,620						
Accumulated depreciation													
At 1 January 2016	-	702,373	3,150,985	219,466	167,025	115,005	4,354,854						
Depreciation expense	-	49,219	120,520	3,810	9,504	7,755	190,808						
Related to disposals	-	-	(12,320)	(34,496)	(3,027)	-	-	(49,843)					
At 31 December 2016	-	751,592	3,259,185	188,780	173,502	122,760	4,498,819						
Net book value													
At 31 December 2016	1,251,800	1,211,773	386,701	3,173	35,131	16,223	2,904,801						

Included in property and equipment a headquarter land and buildings with a carrying value of JD 2,463,573 as at 31 December 2016 is not registered on the name of the ASE (note 1).
 Procedures to transfer ownership share of the Amman stock Exchange amounting to 28% of the net book value JD 1,211,773 as at 31 December 2016 in the Jordan Securities Commission building were not carried out with the related Authorities (Note 1).
 On 15 December 2009, the ASE bought a land in the city of Irbid from the North Development Company with a cost of JD 1,251,800, for the purpose of establishing a location for the registration of the land for the benefit of the (ASE) not yet completed (Note 1).



AMMAN STOCK EXCHANGE
Statement Of Changes In Reserves
For The Year Ended 31 December 2016

2015	Lands		Buildings		Computers		Vehicles		Tools & Equipment's		Furniture & Fixture		Total
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	
Costs													
At 1 January 2015	1,251,800	1,963,365	3,437,968		226,454		194,914		138,168		7,212,669		
Additions	-	-	530		-		17,810		815		19,155		
Disposals	-	-	(53,837)		-		(16,547)		-		(70,384)		
At 31 December 2015	1,251,800	1,963,365	3,384,661		226,454		196,177		138,983		7,161,440		
Accumulated depreciation													
At 1 January 2015	-	653,289	3,052,503		217,563		173,838		106,367		4,203,560		
Depreciation expense	-	49,084	152,302		1,903		8,025		8,638		219,952		
Related to disposals	-	-	(53,820)		-		(14,838)		-		(68,658)		
At 31 December 2015	-	702,373	3,150,985		219,466		167,025		115,005		4,354,854		
Net book value													
At 31 December 2015	1,251,800	1,260,992	233,676		6,988		29,152		23,978		2,806,586		

(6) Projects In Progress

This amount represents advance payment to purchase trading system according to signed contract since 2015, the system will be fully activated in the year 2018 given that ASE completes the rest of the payments as stated in the contract.

(7) Account Receivables And Other Debit Balances

	2016	2015
	JD	JD
Companies receivables	291,583	292,090
Brokers receivables	75,763	75,643
Brokers commission receivables	-	230,551
Other receivables	372,577	358,750
Doubtful debts provision	(654,912)	(450,000)
Accounts receivable, net	85,011	507,034
Advance payment to the Ministry of Finance*	-	400,000
Advance payments to purchase property and equipment	17,446	-
Prepaid expenses	128,466	149,139
Accrued revenues	14,556	32,439
Cheques under collection	11,100	29,150
Refundable deposits	10,050	10,050
Other	6,844	5,682
	273,473	1,133,494

* This payment amount of JD 400,000 represents what has been transferred to the public treasury account as an advance payment from accumulated surpluses of the Stock Exchange for the year 2015.

Details of the overall risks for the trade receivables are as follows:

	2016	2015
	JD	JD
Neither past due nor impaired	85,011	507,034
Impaired	654,912	450,000
	739,923	957,034

As per the credit policy of the ASE, only certain customers are extended a credit period of 360days in the normal course of business. Trade receivables that have matured less than one year are not considered impaired. These receivables relate to trusted customers for whom there is no recent history of default. The ASE's management believes that this amount will be collected in full.

All receivables are in Jordanian dinars.

The maximum exposure to credit risk at the balance sheet date is the fair value of each category of receivables.

The ASE does not hold any collaterals as a security against trade receivables.

Movement on the provision for doubtful debts is as follows:

	2016	2015
	JD	JD
Balance at the beginning of the year	450,000	375,000
Additions to the provision	204,912	75,000
Balance at the end of the year	<u>654,912</u>	<u>450,000</u>

(8) Cash on hand and at Banks

	2016	2015
	JD	JD
Cash on Hand	4,414	668
Accounts at Banks	22,291	212,742
Deposits at Banks	<u>4,941,680</u>	<u>4,999,158</u>
	<u>4,968,385</u>	<u>5,212,568</u>

* The interest rate on the deposits at banks has reached a percent of 2.3% every three months (2015: 2.3%).

(9) Reserve Property and equipment

In accordance with the Board of Directors decision No 3/2013 in their meeting held on 13 January 2013 it was agreed to allocate a reserve for property and equipment at book value as 31 December 2012, which amounted to JD 3,056,690.

In accordance with the Board of Directors decision No 2/2015 in their meeting held on 23 February 2015, it was agreed to Reconsidering reserve for property and equipment annual basis so that is equal to the book value At the end of each year.

(10) General Reserve

According to the Board of Directors decision no 3/2013 in their meeting held on the 13 January, 2013, it was agreed to build a general reserve to cover the deficit in the ASE's revenues and expenses (if it happened) with amount that equals half the current expenditures and increasing the amount by 10% annually from the annual surplus of the ASE with not less than (JD 50,000) and not more than (JD 300,000) unless if the annually surplus for the (ASE) was less than (JD50,000) , if so the overall surplus will transfer to the above reserve that does not exceed the accumulated amount in this reserve amount (JD 5,000,000).

(11) Reserve For Updating And Developing Ase's Electronic System

According to the Board of Directors decision no 3/2013 in the meeting held on the 13 January, 2013, it was approved to build a reserve for updating and developing ASE's electronic trading at an amount (JD 4,000,000) in order to cover the financial liabilities that will arise.

- According to the Board of Directors decision no 42/2015 in the meeting held on the 29 June, 2015, it was approved to transfer (JD 2,000,000) from the reserve of modernization & development of ASE systems to the public treasury account of the state.

(12) Other Payable

	2016	2015
	JD	JD
Accrued expenses	219,590	177,536
Deposit for other	10	6,300
Unearned revenues	38,327	72,405
Board of Directors remunerations	32,083	33,930
Amount due to Securities Commission	-	682
Amount due to Depository center	-	12,160
Others	13,433	-
	<hr/> 303,443	<hr/> 303,013

(13) Remuneration Provision

In accordance with the decision of the Board of Directors taken in the meeting held on the 28 December 2011, all considering the ASE employees services in the Amman Financial Market for calculation purposes in accordance with article 65 of the Internal By-Law of the employees of the Amman Stock Exchange, and this came after deducting the remuneration amounts that were paid in accordance with the By-law the employees of Amman Financial Market number 12 for the year 1978. The legal consultant of the Amman Stock Exchange considered the Board of Directors' decision as legitimate to be implemented.

However, the board of commissioners of the JSC, according to their decision No 33/2012 dated 1 March 2012, requested that the ASE revokes its decision. As a result this matter is still undetermined as the concerned employees filed a complaint to the Grievances Office, and the issue is being discussed between the JSC and Prime Ministry.

(14) Operating Revenue

	2016	2015
	JD	JD
Trading commissions	2,340,658	3,423,901
Listing fees	662,154	676,836
Annual subscription fees	29,000	30,000
Fees for providing information	120,073	83,807
Fees for providing trading screens and inquiry	139,350	159,650
	<hr/>	<hr/>
	3,291,235	4,374,194

(15) Other Revenue

	2016	2015
gain on sale of property and equipment	4,102	2,419
Other revenues	70,961	89,545
	<hr/>	<hr/>
	75,063	91,964

(16) Administrative Expenses

	2016	2015
	JD	JD
Salaries and wages	1,044,490	1,026,070
Maintenance and program development	343,105	378,010
Shared Services	196,581	192,410
Communications	128,910	139,967
Social security contribution	113,917	94,723
Medical expenses	96,503	89,778
Electricity & water	65,608	66,914
Board of directors remunerations and transportations	50,988	52,758
Rent	40,969	40,969
Fees and subscriptions	32,932	32,669
Participation in conferences and forums	29,488	27,121
Stationary , Prints and Newspapers	26,541	18,288
Guarding Expenses	17,718	19,030
Training	15,093	13,742
Professional fees	13,035	9,189
General maintenance expenses	12,018	24,853
Cleaning	11,402	11,487
ASE's Contribution to the saving Fund	8,347	7,546
Hospitality	7,101	6,040
Insurance expenses	6,348	7,954
Fuel	4,299	4,856
Bank expenses	787	4,933
Advertising	300	318
Other	67,020	8,440
	<hr/> 2,333,500	<hr/> 2,278,065

(17) Transferred to the Ministry of Finance

According to the Board of Directors decision no 17/2016 in the meeting held on the 24 April 2016, it was approved to transfer the Financial surpluses of the Stock Exchange as of 31 December 2015 , amounting to (JD 1,716,891) to the public treasury account of the state.

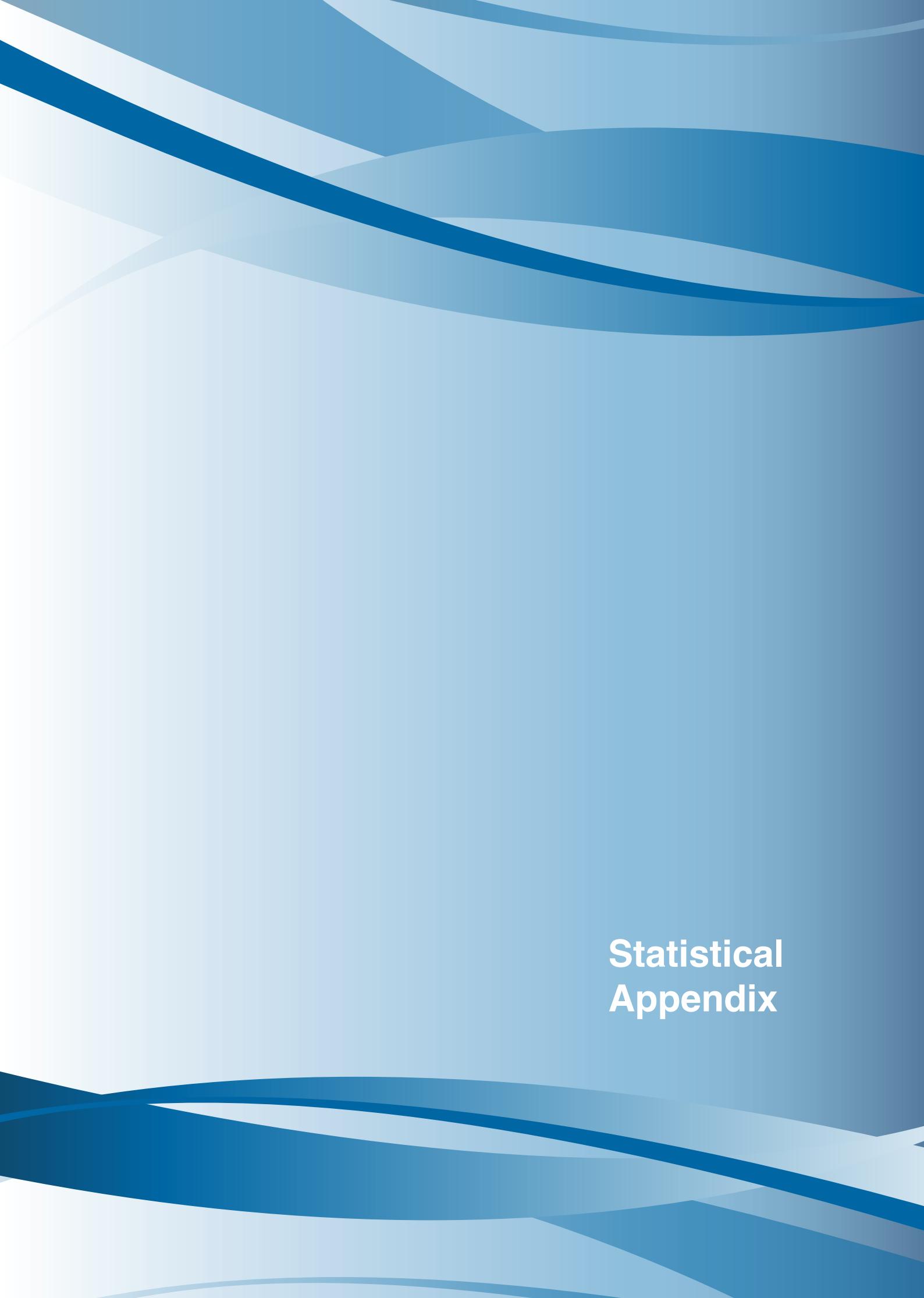
(18) Contingent Liabilities

There are several law suits filed against the ASE amounting to JD 942,767 and these law suits are still negotiable in related courts, all the law suits were filed against the ASE indirectly as most of the law suits were against all concerned parties including all capital market institutions in addition to the actual parties involved in the law suits. According to the lawyer's opinion, these cases are still pending in the courts and it is difficult to estimate their final outcome.

(19) Subsequent events

ASE has been registered as a public shareholding company owned by the Government of the Hashemite Kingdom of Jordan. The Company was registered at the Ministry of Industry and Trade as a public shareholding company under No. (468) on 20 February 2017.





Statistical Appendix



Statistical Appendix Index

Title	Page
Trading Activity for the ASE	78
Main Indicators for the ASE	90
Trading Values of Secondary Market	91
Trading Volume at the ASE	92
Trading Value at the ASE by Sector	93
Top Ten Companies by Value Traded and Shares Traded	94
Top Ten Companies by Market Capitalization	95
Trading Volume of Bonds Market	96
Free Float Weighted Index	97
Price Index, Weighted By Market Capitalization	98
Un-Weighted Price Index	99
Major Figures at the ASE	100
Major Financial Ratios at the ASE	101
Percentage of Non-Jordanian Ownership in Listed Companies	102
Trading of Non-Jordanians Investors	103
Transactions Through Securities Depository Center	104
Value of Primary Market Issues	105

Table (1)
Trading Activity of the ASE During 2016

Financial Sector
Banks

No.	Company's Name	Code	Symbol	Market	Last	High	Low	Closing	Value	Shares	No. of	Turnover	Trading
					Closing	Price	Price	Price	Traded	Traded	Transactions	Ratio	%
					Price				(JD)				
1	ARAB BANK	113023	ARBK	1	6.45	6.39	5.90	6.17	150,938,448	24,575,040	19,897	2.41	244
2	THE HOUSING BANK FOR TRADE AND FINANCE	111004	THBK	1	9.45	9.65	9.06	9.30	26,717,474	2,772,192	425	0.37	139
3	CAPITAL BANK OF JORDAN	111017	EXFB	1	1.00	1.09	0.76	0.83	8,664,475	9,627,760	5,240	4.53	235
4	BANK OF JORDAN	111022	BOJX	1	2.60	3.40	2.15	2.88	45,329,801	16,676,413	11,707	7.69	245
5	CAIRO AMMAN BANK	111021	CABK	1	2.55	2.56	1.81	1.85	57,125,077	24,878,859	7,317	4.53	243
6	JORDAN AHLI BANK	111033	AHLI	1	1.25	1.33	1.13	1.15	16,068,139	13,115,204	5,675	6.52	244
7	JORDAN ISLAMIC BANK	111001	JOIB	1	3.55	3.90	3.27	3.86	26,552,712	7,483,311	10,112	4.99	244
8	ARAB JORDAN INVESTMENT BANK	111005	AJIB	1	1.91	1.93	1.61	1.70	1,192,558	693,508	441	0.46	120
9	BANK AL ETIHAD	111007	UBSI	1	1.52	2.11	1.49	2.01	41,211,748	23,259,918	2,965	4.51	229
10	JORDAN COMMERCIAL BANK	111003	JCBK	1	1.17	1.75	1.10	1.40	11,080,173	7,621,528	1,458	5.64	166
11	ARAB BANKING CORPORATION (JORDAN)	111009	ABCO	1	1.16	1.32	1.12	1.32	3,210,695	2,649,684	1,485	2.41	207
12	JORDAN KUWAIT BANK	111002	JOKB	1	4.10	4.16	3.50	3.94	5,723,224	1,529,034	2,112	1.05	232
13	JORDAN DUBAI ISLAMIC BANK	111006	JDBB	2	1.07	1.41	1.04	1.28	16,806,394	13,572,237	9,277	13.57	242
14	INVEST BANK	111014	INV/B	1	1.34	1.52	1.21	1.49	19,007,694	12,796,933	797	4.31	155
15	SOCIETE GENERALE DE BANQUE - JORDANIE	111020	SGBJ	1	1.01	1.07	0.92	0.95	182,737	190,642	81	0.19	24
Total									429,811,349	161,442,263	78,989		

Table (1) - Cont.
Trading Activity of the ASE During 2016

Insurance

No.	Company's Name	Code	Symbol	Market	Last	High	Low	Closing	Value	Shares	No. of	Turnover	Trading
					Closing	Price	Price	Traded	Traded	Transac-	Ratio	%	
					Price	(JD)				tions			
1	JORDAN INSURANCE	121004	JOIN	1	2.04	2.01	1.83	1.91	486,678	246,338	274	0.82	70
2	FIRST INSURANCE	121034	FINS	1	0.78	0.85	0.65	0.68	1,702,762	2,322,429	1,945	8.29	156
3	ARAB ORIENT INSURANCE COMPANY	121014	AOIC	2	1.77	2.04	1.78	1.85	88,176	45,026	49	0.21	25
4	MIDDLE EAST INSURANCE	121002	MEIN	1	1.43	1.69	1.34	1.67	689,623	444,240	480	2.12	106
5	JORDAN INTERNATIONAL INSURANCE	121022	JJIC	1	0.72	0.79	0.65	0.71	908,960	1,281,689	865	7.06	159
6	THE ISLAMIC INSURANCE	121025	TIIC	1	1.42	1.48	1.31	1.43	519,835	370,554	832	3.09	171
7	AL-NISR AL-ARABI INSURANCE	121003	AAIN	1	3.85	4.10	3.85	4.06	72,527	18,080	67	0.18	43
8	THE HOLY LAND INSURANCE	121010	HOLI	3	0.60	0.70	0.58	0.58	30,366	52,028	5	0.52	5
9	THE MEDITERRANEAN & GULF INSUR- ANCE COMPANY-JORDAN P.L.C	121032	MDGF	2	1.05	1.10	0.93	0.96	210,259	218,097	13	2.18	6
10	ARAB JORDANIAN INSURANCE GROUP	121027	ARGR	2	0.50	0.68	0.50	0.62	690,837	1,117,882	56	11.77	22
11	THE ARAB ASSURERS INSURANCE COMPANY	121026	ARAS	3	0.32	0.33	0.20	0.21	295,148	1,086,777	344	11.79	85
12	JORDAN FRENCH INSURANCE	121009	JOFR	2	0.48	0.77	0.46	0.71	400,346	649,742	242	7.14	98
13	ARABA INSURANCE COMPANY - JORDAN	121005	AICJ	1	0.74	0.79	0.62	0.77	195,402	288,403	108	3.61	30
14	DELTA INSURANCE	121006	DICL	2	0.88	1.10	0.95	1.10	6,250	6,316	4	0.08	3
15	JERUSALEM INSURANCE	121007	JERY	1	2.00	2.00	1.70	1.70	98,440	51,762	60	0.65	34
16	THE UNITED INSURANCE	121008	UNIN	1	1.39	1.83	1.30	1.82	182,753	134,289	54	1.68	34
17	ARAB LIFE & ACCIDENT INSURANCE	121017	ARIN	1	0.61	1.16	0.61	1.09	19,803	24,922	65	0.31	33
18	NATIONAL INSURANCE	121021	NAAI	1	1.12	1.20	0.98	1.14	58,928	53,287	65	0.67	28
19	EURO ARAB INSURANCE GROUP	121023	AMMI	2	1.38	1.51	1.04	1.04	81,336	58,783	20	0.74	13
20	AL-MANARA INSURANCE PLC.C.O.	121013	ARSI	2	0.40	0.38	0.33	0.33	148,534	429,982	31	6.14	16
21	JORDAN EMIRATES INSURANCE COMPANY P.S.C	121015	JEIC	3	0.75	0.66	0.55	0.63	11,021	18,698	32	0.31	6
22	PHILADELPHIA INSURANCE	121018	PHIN	2	0.99	0.97	0.72	0.85	17,761	21,500	40	0.54	16
23	ARAB UNION INTERNATIONAL INSURANCE	121020	AIUI	3	1.08	1.77	0.89	1.26	941,867	835,539	86	20.89	29
Total									7,857,613	9,776,363	5,737		

Table (1) - Cont.
Trading Activity of the ASE During 2016

Diversified Financial Services

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days
1	FIRST JORDAN INVESTMENT COMPANY PLC	131269	FRST	2	0.37	0.42	0.34	0.37	5,929,568	15,618,895	3,619	20.83	236
2	UNION INVESTMENT CORPORATION	131069	UINV	2	1.33	1.59	1.11	1.15	46,164,781	37,033,594	13,669	74.07	243
3	ARAB EAST INVESTMENT	131082	AEIV	2	0.57	0.61	0.45	0.49	10,084,721	19,273,316	5,083	41.01	237
4	FIRST FINANCE	131251	FFCO	1	0.87	0.96	0.80	0.82	4,884,827	5,919,415	2,668	16.91	238
5	JORDAN INVESTMENT TRUST	131039	JOIT	2	0.72	0.76	0.57	0.70	61,009	89,541	155	0.30	42
6	JORDAN LOAN GUARANTEE CORPORATION	131071	JLGC	2	1.01	1.09	0.85	0.87	9,992,827	10,827,245	258	33.29	65
7	FUTURE ARAB INVESTMENT COMPANY	131258	FUTR	2	0.37	0.39	0.28	0.37	1,517,626	4,697,352	775	17.16	139
8	AL SANABEL INTERNATIONAL FOR ISLAMIC INVESTMENTS (HOLDING) PLC. CO.	131249	SANA	2	0.69	0.92	0.63	0.79	2,869,025	3,696,984	3,580	18.49	213
9	ALISRAA FOR ISLAMIC FINANCE AND INVESTMENT	131282	ISRA	2	0.48	0.49	0.42	0.46	703,094	1,530,525	482	7.65	95
10	JORDANIAN EX-PATRIATES INVESTMENT HOLDING	131025	JEIH	1	0.59	0.70	0.46	0.48	1,939,451	3,446,665	3,730	21.38	213
11	INTERNATIONAL CARDS COMPANY	131263	CARD	2	0.24	0.28	0.19	0.22	2,113,311	9,037,283	3,806	56.21	226
12	AL-AMAL FINANCIAL INVESTMENTS CO.	131231	AMAL	1	0.83	1.05	0.63	0.68	58,316,891	72,613,848	17,401	484.09	245
13	DARAT JORDAN HOLDINGS	131274	DARA	2	0.38	0.43	0.28	0.28	2,462,572	6,715,081	2,981	44.77	213
14	INTERNATIONAL BROKERAGE & FINANCIAL MARKETS	131224	IBFM	2	0.23	0.26	0.15	0.17	1,005,906	4,729,290	2,581	33.30	212
15	DARKOM INVESTMENT	121033	DRKM	3	0.32	0.32	0.19	0.21	1,653,267	6,610,960	988	66.11	156
16	NATIONAL PORTFOLIO SECURITIES	131018	MHFZ	2	0.48	0.61	0.43	0.49	773,800	1,449,355	2,065	14.49	200
17	ARAB FINANCIAL INVESTMENT	131070	AFIN	1	1.15	1.58	1.14	1.40	4,199,385	3,179,825	1,907	31.80	172
18	AL-AMIN FOR INVESTMENT	131089	AAFI	2	0.81	0.85	0.64	0.65	8,292,626	11,331,607	5,233	113.32	228
19	AL ROU'YA FOR INVESTMENT	131233	ROYA	3	0.72	0.72	0.37	0.51	1,831,821	3,634,056	1,662	36.34	170
20	AL-BILAD SECURITIES AND INVESTMENT	131250	BLAD	2	0.52	0.67	0.41	0.67	36,713	74,068	143	0.74	65
21	DIMENSIONS; JORDAN AND EMIRATES COMMERCIAL INVESTMENTS CORPORATION	131271	JEDI	2	0.43	0.48	0.33	0.44	1,886,012	4,461,839	1,919	44.62	180
22	SHARECO BROKERAGE COMPANY	131248	SHBC	3	0.52	0.53	0.39	0.52	866,500	1,762,464	198	19.58	66
23	UNITED FINANCIAL INVESTMENTS	131090	UCFI	1	1.24	1.79	0.94	1.06	40,593,407	27,907,600	14,325	344.47	241
24	SABAEK INVEST COMPANY P.L.C	131275	SABK	2	0.43	0.49	0.41	0.48	1,862,960	4,166,515	377	52.08	99
25	KAFA'AF FOR FINANCIAL & ECONOMICAL INVESTMENTS (P.L.C)	131267	KAFA	2	0.71	0.73	0.58	0.58	7,797	12,500	14	0.31	7
26	TUHAMA FOR FINANCIAL INVESTMENTS	131268	THMA	2	0.45	1.96	0.44	1.86	31,234,533	28,009,219	13,631	864.48	244
27	RUMM FINANCIAL BROKERAGE	131289	RUMI	2	1.67	2.70	1.26	2.34	43,838,991	21,755,300	16,440	717.18	240
28	Jordanian CO. For Developing & Financial Investment	141032	JDFI	2	5.94	6.00	4.36	4.36	6,300,189	1,102,029	200	24.43	59
29	EJADA FOR FINANCIAL INVESTMENTS	131088	EJAD	3	0.86	0.82	0.29	0.29	139,358	362,432	268	14.50	71
30	JORDANIAN MANAGEMENT AND CONSULTING COMPANY	131252	JOMC	2	1.80	1.80	1.40	1.48	289,158	188,149	157	8.18	52
31	BABELON INVESTMENTS CO. P.L.C	131260	SAJM	2	0.99	1.32	0.79	0.95	32,055	31,866	254	1.59	81
	Total								291,884,183	311,268,818	120,569		

Table (1) - Cont.
Trading Activity of the ASE During 2016

Real Estate

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days
1	AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	131019	TAJM	2	0.48	0.58	0.44	0.48	9,550,411	19,320,173	5,277	19.32	234
2	TAAMEER JORDAN HOLDINGS PUBLIC SHAREHOLDING COMPANY	131239	TAMR	2	0.69	0.73	0.45	0.46	23,698,850	41,532,874	9,175	47.83	243
3	AFAQ HOLDING FOR INVESTMENT & REAL ESTATE DEVELOPMENT CO. P.L.C	131259	MANR	2	1.47	1.66	1.44	1.62	897,503	561,561	481	0.70	105
4	REAL ESTATE DEVELOPMENT	131087	REDV	2	0.40	0.42	0.33	0.39	6,432,026	17,616,851	2,527	35.50	204
5	JORDAN DECAPOLIS PROPERTIES	131017	JDPC	2	0.67	0.68	0.46	0.58	820,266	1,486,314	620	3.17	122
6	UNION LAND DEVELOPMENT CORPORATION	131073	ULDC	2	1.92	2.72	1.86	2.02	22,838,202	10,001,395	4,049	23.78	201
7	DEERA INVESTMENT & REAL ESTATE DEVELOPMENT CO	131255	DERA	2	0.93	1.05	0.81	0.94	25,533,173	26,286,971	3,031	58.22	184
8	THE PROFESSIONAL COMPANY FOR REAL ESTATE INVESTMENT AND HOUSING	131270	PROF	2	0.57	0.66	0.45	0.50	11,145,718	20,177,260	8,487	57.32	239
9	JORDANIAN REAL ESTATE COMPANY FOR DEVELOPMENT	131229	JRCD	2	0.58	0.75	0.54	0.56	5,022,404	7,605,491	3,360	22.05	208
10	AD-DULAYL INDUSTRIAL PARK & REAL ESTATE COMPANY P.L.C	141106	IDMC	2	1.34	1.42	0.43	0.45	130,779,875	a138,165,903	39,607	614.15	244
11	EMMAR INVESTMENTS & REALESTATE DEVELOPMENT	131237	EMAR	2	0.31	0.38	0.23	0.23	1,755,330	5,498,984	2,925	27.50	232
12	JORDAN MASAKEN FOR LAND & INDUSTRIAL DEVELOPMENT PROJECTS	131284	MSKN	2	4.33	5.18	3.00	3.56	19,621,086	4,666,772	13,691	38.13	239
13	HIGH PERFORMANCE REAL ESTATE INVESTMENTS	131246	HIPR	2	0.42	0.45	0.36	0.44	921,969	2,381,168	1,789	19.84	155
14	SHIRA REAL ESTATE DEVELOPMENT & INVESTMENTS	131278	SHRA	3	0.80	0.79	0.67	0.75	2,597,076	3,569,460	129	31.74	29
15	RESOURCES COMPANY FOR DEVELOPMENT & INVESTMENT PLC	131027	JOMA	2	0.13	0.20	0.11	0.15	774,959	4,998,878	2,107	45.44	191
16	AL-TAJAMOUAT FOR CATERING AND HOUSING CO PLC	131076	JNTH	2	0.40	0.53	0.37	0.43	16,849,995	37,860,834	14,745	378.61	243
17	COMPREHENSIVE LAND DEVELOPMENT AND INVESTMENT	141036	ATTA	2	0.96	1.03	0.36	0.75	38,992,590	56,126,301	23,839	561.26	238
18	THE REAL ESTATE & INVESTMENT PORTFOLIO CO.	131101	AQAR	1	0.80	1.61	0.80	1.52	1,155,057	924,058	1,433	9.24	140
19	JORDAN INTERNATIONAL INVESTMENT CO.	131253	JIIG	2	0.61	0.63	0.58	0.63	23,043	37,180	16	0.37	11
20	ARAB EAST FOR REAL ESTATE INVESTMENTS CO	131218	REAL	1	1.41	1.63	1.30	1.40	738,615	523,805	900	5.24	130
21	METHAQ REAL ESTATE INVESTMENT	131240	MEET	2	1.06	1.77	0.99	1.60	24,429,004	17,480,117	2,088	184.00	182
22	SPECIALIZED INVESTMENT COMPOUNDS	131077	SPIC	3	0.28	1.29	0.24	1.19	47,111,545	81,209,774	13,194	980.47	235
23	AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	131234	AMAD	1	1.16	1.95	1.15	1.51	7,319,159	4,544,305	4,597	56.80	195
24	INT'L ARABIAN DEVELOPMENT AND INVESTMENT TRADING CO.	131225	INWA	2	0.43	0.45	0.36	0.38	304,275	747,025	903	10.67	139
25	AMOUNT INTERNATIONAL FOR INVESTMENTS	131285	AMON	2	0.53	1.23	0.37	1.09	16,465,060	26,001,930	9,365	420.72	233
26	CONTEMPRO FOR HOUSING PROJECTS	131241	COHO	1	1.20	1.37	0.96	0.99	13,991,158	12,047,024	6,818	200.78	224
27	ALENTKAEYA FOR INVESTMENT & REALESTATE DEVELOPMENT COMPANY PLC	131287	ENTK	2	0.28	0.47	0.23	0.30	11,119,026	32,424,670	9,619	658.18	235
28	IHDATHIAT CO-ORDINATES	131236	IHCO	2	0.62	0.68	0.59	0.62	4,501	7,070	30	0.16	11
29	PALACES REALESTATE & DEVELOPMENT PLC	131257	PRED	2	0.73	0.84	0.64	0.64	2,196,603	2,952,347	1,933	73.81	151
30	ARAB INVESTORS UNION CO FOR REAL ESTATES DEVELOPING	131247	UNAI	2	0.33	0.49	0.30	0.47	225,434	566,465	1,107	18.88	165
31	AL-TAHDITH FOR REAL ESTATE INVESTMENTS COMPANY	131265	THDI	2	0.67	2.86	0.65	2.55	28,955,175	17,237,560	15,924	749.46	237
32	ALSHAMEKHA FOR REAL ESTATE AND FINAN-	131011	VFED	2	1.34	1.35	1.01	1.11	252,048	230,356	391	19.20	72
33	CIA INVESTMENTS	131245	NCMD	2	1.12	1.10	0.60	0.60	33,442	35,606	85	3.56	33
34	NOOR CAPITAL MARKETS FOR DIVERSIFIED INVESTMENTS	131242	ZAH	3	2.23	2.23	2.23	2.23	136	61	4	0.01	1
Total													472,554,714
Financial Sector Total													1,202,107,859
1,077,313,987													409,541

Table (1) - Cont.
Trading Activity of the ASE During 2016

Services
Health Care Services

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Value	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days	
					(JD)					%			
1	AL-BILAD MEDICAL SERVICES	131002	ABMS	1	1.05	1.12	0.91	1,00	458,832	463,675	637	1.55	130
2	IBN ALHAYTHAM HOSPITAL COMPANY	131279	IBNH	1	1.26	1.34	1.09	1,10	4,786,575	3,635,795	1,322	8.18	157
3	THE CONSULTANT & INVESTMENT GROUP	131207	CICO	3	0.84	0.86	0.69	1.75	2,397,705	3,000,717	943	19.32	131
4	INTERNATIONAL FOR MEDICAL INVESTMENT	141021	ICMI	2	2.23	2.32	0.70	0.71	1,472,055	1,131,298	2,002	25.14	162
Total					9,115,167	8,231,485	4,904						

Educational Services

1	THE ARAB INTERNATIONAL FOR EDUCATION & INVESTMENT.	131052	AIEI	1	4.00	4.10	3.19	3.20	1,894,176	501,444	728	1.24	163
2	PETRA EDUCATION COMPANY	131221	PEDC	1	6.26	6.30	5.10	5.85	34,489,595	6,299,778	161	39.37	44
3	AL-ZARQA EDUCATIONAL & INVESTMENT	131051	ZEIC	1	2.99	3.00	2.39	2.66	1,388,873	505,751	410	3.37	107
4	ITTIHAD SCHOOLS	131093	ITSC	1	1.27	1.25	1.05	1.07	161,514	135,455	195	0.90	67
5	AL-ISRA FOR EDUCATION AND INVESTMENT "PLC"	131220	AIFE	1	4.60	4.71	4.44	4.56	2,648,211	569,113	263	3.79	54
6	PHILADELPHIA INTERNATIONAL EDUCATIONAL INVESTMENT COMPANY	131222	PIEC	1	4.90	4.95	4.00	4.40	1,769,232	410,740	289	2.74	84
Total					42,351,599	8,422,281	2,046						

Table (1) - Cont.
Trading Activity of the ASE During 2016

Hotels and Tourism

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days
1	ZARA INVESTEMENT HOLDING	131067	ZARA	2	0.50	0.52	0.41	0.43	3,063,938	6,383,415	242	0.16	57
2	MEDITERRANEAN TOURISM INVESTMENT	131035	MDTR	1	2.32	2.42	2.11	2.39	308,442	136,017	80	0.30	9
3	AL-DAWLIYAH FOR HOTELS & MALLS	131098	MALL	1	0.89	0.93	0.83	0.90	946,495	1,076,930	635	2.49	122
4	WINTER VALLEY TOURISM INVESTMENT CO.	131235	WIVA	3	0.23	0.25	0.18	0.19	15,548	75,642	165	0.19	55
5	ARAB INTERNATIONAL HOTELS	131005	AIHO	1	1.31	1.41	1.20	1.35	253,043	198,164	412	0.62	104
6	JORDAN PROJECTS FOR TOURISM DEVELOPMENT	131211	JPTD	2	3.70	3.52	3.24	3.38	1,658,334	471,240	18	0.01	6
7	MODEL RESTAURANTS COMPANY PLC	131272	FOOD	3	0.16	0.47	0.20	0.38	5,872,559	18,705,826	4,701	74.82	178
8	AL- SHARQ INVESTMENTS PROJECTS(HOLDING)	131078	AIPC	2	2.99	3.10	1.82	2.00	2,545,097	1,251,026	41	7.82	22
9	AL-RAKAEZ INVESTMENT CO.	131261	RICS	2	0.45	0.51	0.34	0.35	3,176,537	7,666,686	4,923	61.33	231
10	SURA DEVELOPMENT & INVESTMENT PLC	131283	SURA	2	0.31	0.64	0.31	0.42	30,234,725	66,636,034	21,862	579.44	243
11	JORDAN HOTELS & TOURISM	131003	JOHT	1	4.47	4.14	3.57	3.57	888,298	215,295	17	2.15	10
Total													48,963,017
Total													102,816,275
Total													33,096

Transportation

1	ALIA- THE ROYAL JORDANIAN AIRLINES PLC.	131213	RJAL	2	1.14	1.13	0.43	0.44	11,335,889	15,132,678	9,606	9.86	243
2	MASAFAT FOR SPECIALISED TRANSPORT	131243	MSFT	1	0.55	0.60	0.48	0.56	4,794,382	8,785,031	6,157	47.49	242
3	SALAM INTERNATIONAL TRANSPORT & TRADING	131034	SITT	2	0.41	0.47	0.31	0.43	4,504,204	12,035,843	2,918	59.29	144
4	JORDAN NATIONAL SHIPPING LINES	131012	SHIP	1	1.32	1.63	1.20	1.58	3,796,806	2,768,238	2,412	18.46	176
5	RUM GROUP FOR TRANSPORTATION & TOURISM INVESTMENT	131262	RUMM	1	0.82	0.87	0.64	0.81	26,501,296	34,050,442	16,036	241.43	245
6	TRANSPORT & INVESTMENT BARTER COMPANY	131208	NAQL	2	0.43	0.66	0.39	0.43	42,593,115	79,842,767	20,844	573.79	243
7	JORDAN EXPRESS TOURIST TRANSPORT	131080	JETT	1	1.41	1.65	1.32	1.57	288,315	191,325	536	1.77	126
8	JORDAN INVESTMENT & TOURISM TRANSPORT(ALFA)	131083	ALFA	2	0.91	0.97	0.82	0.92	27,202	30,371	80	0.41	23
9	UBOUR LOGISTIC SERVICES PLC	131290	TRUK	2	0.35	0.42	0.31	0.31	303,684	860,385	1,129	28.68	154
10	ARABIAN AVIATION INVESTMENT COMPANY	141218	ARAV	2	2.98	4.51	2.71	3.93	69,736,711	21,277,930	1,852	645.33	144
Total													163,881,605
Total													174,975,010
Total													61,570

Technology and Communications

1	JORDAN TELECOM	131206	JTEL	1	3.51	3.48	2.03	2.31	6,591,758	2,632,180	6,231	1.40	223
2	AL-FARIS NATIONAL COMPANY FOR INVESTMENT & EXPORT	131232	CEBC	3	0.42	1.20	0.35	1.08	854,382	1,946,102	1,511	32.44	149
Total													7,446,140

**Table (1) - Cont.
Trading Activity of the ASE During 2016**

Media

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value (JD)	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days
1	JORDAN PRESS FOUNDATION/AL-RA'I	131013	PRES	2	0.87	1.15	0.74	0.78	1,176,876	1,255,405	2,266	12.55	196
	Total								1,176,876	1,255,405	2,266		

Utilities and Energy

1	JORDAN PETROLEUM REFINERY	142041	JOPT	1	4.25	4.78	3.17	3.42	63,404,686	16,272,867	25,148	16.27	244
2	JORDAN ELECTRIC POWER	131004	JOEP	2	2.65	2.90	2.16	2.43	15,971,101	6,393,807	5,951	8.25	240
3	IRBID DISTRICT ELECTRICITY	131010	IREL	1	8.78	10.89	8.34	10.20	1,188,918	141,762	426	0.73	141
	Total								80,564,705	22,808,436	31,525		

Commercial Services

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value (JD)	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days
1	AFAQ FOR ENERGY CO. P.L.C	131286	MANE	1	2.31	2.44	2.10	2.30	14,201,837	5,282,717	3,512	1.89	237
2	OFFTEC HOLDING GROUP PLC	131228	OFTC	2	0.34	0.67	0.33	0.51	12,303,608	24,934,531	11,971	62.82	232
3	INJAZ FOR DEVELOPMENT & PROJECTS	141058	ATCO	1	0.95	1.53	0.86	1.33	17,842,255	18,034,906	4,811	51.16	210
4	BINDAR TRADING & INVESTMENT CO . P.L.C	131219	BIND	2	0.70	0.73	0.64	0.70	216,559	310,419	226	1.55	52
5	JORDAN TRADE FAC	131062	JOTF	2	1.38	1.42	1.05	1.05	20,838,435	15,443,525	218	0.56	73
6	SOUTH ELECTRONICS	131230	SECO	2	0.26	0.37	0.16	0.21	2,206,882	8,360,571	4,450	74.93	233
7	JORDANIAN DUTY FREE SHOPS	131022	JDFS	1	18.80	21.60	17.50	20.90	1,620,603	79,246	392	1.06	117
8	COMPREHENSIVE LEASING COMPANY PLC	131264	LEAS	3	2.66	2.84	2.70	2.84	52,739	18,900	20	0.27	15
9	SPECIALIZED JORDANIAN INVESTMENT	131086	SIJC	2	0.35	0.37	0.28	0.33	49,198	152,039	312	3.38	72
10	JORDAN INTERNATIONAL TRADING CENTER	131023	JITC	2	1.39	1.40	1.15	1.19	642,430	521,579	718	15.34	143
11	NOPAR FOR TRADING AND INVESTMENT	131238	NOTI	2	0.52	0.62	0.39	0.57	97,504	214,100	263	19.46	60
12	SPECIALIZED TRADING & INVESTMENT	131081	SPTI	2	1.34	2.02	1.06	1.81	68,165	50,473	69	5.05	45
	Total								70,140,214	73,403,006	26,962		
	Service Sector Total								423,639,322	396,490,180	170,111		

Table (1) - Cont.
Trading Activity of the ASE During 2016

**Industrial
 Pharmaceutical and Medical Industries**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Value (JD)	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days	
1	THE JORDANIAN PHARMACEUTICAL MANUFACTURING	141204	JPHM	2	0.79	0.79	0.60	0.62	6,284,763	10,048,755	298	39.70	85
2	DAR AL DAWA DEVELOPMENT & INVESTMENT	141012	DADI	1	2.32	2.65	2.10	2.15	2,660,479	1,160,139	2,426	4.64	217
3	MIDDLE EAST PHARMA. & CHMICAL IND. & MEDICAL APPLIANCES	141073	MPHA	3	1.33	1.27	0.87	0.91	17,097	15,835	43	0.16	10
4	HAYAT PHARMACEUTICAL INDUSTRIES CO.	141210	HPIC	1	2.14	2.27	1.74	1.92	2,545,236	1,331,491	2,153	14.02	187
5	PHILADELPHIA PHARMACEUTICALS	141219	PHIL	1	4.56	5.05	2.17	2.21	11,725,053	3,902,043	5,284	52.03	162
6	ARAB CENTER FOR PHARM.& CHEMICALS	141023	APHC	3	0.76	0.96	0.69	0.72	9,364	10,570	46	0.21	19
Total					23,241,993	16,468,833		10,250					

Chemical Industries

1	JORDAN INDUSTRIAL RESOURCES	141055	JOIR	2	0.22	0.26	0.15	0.17	3,677,522	17,405,901	4,753	104.70	232
2	THE INDUSTRIAL COMMERCIAL & AGRICULTURAL	141009	ICAG	1	2.09	1.94	1.33	1.41	383,662	243,795	904	1.63	134
3	THE ARAB PESTICIDES & VETERINARY DRUGS MFG. CO.	141209	MBED	1	1.82	2.06	1.69	1.98	4,529,613	2,479,934	2,181	16.67	213
4	NATIONAL CHLORINE INDUSTRIES	141054	NATC	2	0.65	0.72	0.61	0.64	1,493,656	2,296,088	561	25.51	132
5	INTERMEDIATE PETROCHEMICALS INDUS- TRIES CO. LTD.	141217	IPCH	2	0.32	0.48	0.26	0.26	9,349,163	24,161,791	8,110	345.17	235
6	COMPREHENSIVE MULTIPLE PROJECT COMPANY	141086	INOH	2	1.71	1.63	0.87	1.24	14,747,494	11,043,053	2,070	148.53	118
7	JORDAN CHEMICAL INDUSTRIES	141026	JOIC	2	1.40	1.79	1.38	1.71	1,282,179	811,002	416	45.07	94
8	UNIVERSAL CHEMICAL INDUSTRIES	141027	UNIC	2	0.54	0.78	0.52	0.64	12,057	17,365	52	1.16	18
9	PREMIER BUSINESS AND PROJECTS CO.LTD	141010	ACDT	2	0.87	2.48	0.83	2.17	3,699,269	1,770,299	4,697	133.10	165
Total					39,174,616	60,229,228							

Table (1) - Cont.
Trading Activity of the ASE During 2016

Paper and Cardboard Industries

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Value	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days	
					(JD)						%		
1	JORDAN PAPER & CARDBOARD FACTORIES	141017	JOPC	3	0.30	0.30	0.25	0.27	3,970	14,071	91	0.19	41
2	ARAB COMPANY FOR INVESTMENT PROJECTS	141003	APCT	3	0.15	1.33	0.11	1.09	3,691,363	7,424,827	2,414	194.69	197
3	PEARL- SANITARY PAPER CONVERTING	141081	PERL	3	3.60	3.42	3.25	3.25	1,488	440	4	0.09	3
	Total								3,696,820	7,439,338	2,509		

Printing and Pakaging

1	AL-EKBAL PRINTING AND PACKAGING	141100	EKPC	1	1.55	2.70	1.52	2.70	126,972	61,425	197	1.76	63
	Total												

Food and Beverages

1	NATIONAL POULTRY	141084	NATP	2	1.05	1.40	1.03	1.04	44,540	38,039	185	0.13	67
2	JORDAN POULTRY PROCESSING & MARKETING	141002	JPPC	2	0.71	1.00	0.73	0.97	9,262,640	9,299,208	133	39.47	33
3	SINIORA FOOD INDUSTRIES PLC	141222	SNRA	2	4.24	4.35	3.30	3.56	491,060	126,951	208	0.71	56
4	NUTRIDAR	141094	NDAR	2	0.50	1.46	0.45	1.22	2,855,602	3,321,016	4,756	28.59	197
5	THE ARAB INTERNATIONAL FOOD FACTORIES	141092	AIFF	1	2.15	2.31	2.05	2.05	49,401	23,445	46	0.22	24
6	GENERAL INVESTMENT	141029	GENI	1	3.05	3.10	2.78	3.07	106,398	35,036	36	0.35	17
7	UNIVERSAL MODERN INDUSTRIES	141052	UMIC	1	1.86	2.55	1.56	2.44	5,714,514	3,017,369	4,011	50.29	237
8	JORDAN DAIRY	141004	JODA	2	6.06	5.76	2.34	2.73	1,825,664	681,926	1,622	17.05	154
9	JORDAN VEGETABLE OIL INDUSTRIES	141141	JVOI	2	1.65	1.88	1.51	1.68	263,409	161,396	57	4.04	25
10	AL-QARIA FOOD & VEGETABLE OIL INDUS- TRIES CO. P.L.C	141044	UCVO	3	1.01	1.66	0.55	1.30	17,785,281	17,080,355	5,667	510.56	163
	Total								38,398,509	33,784,741	16,721		

Tobacco and Cigarette

1	AL-EQBAL INVESTMENT COMPANY LTD	141048	EICO	1	17.40	26.25	16.54	24.95	267,943,555	10,669,193	6,219	12.27	233
2	UNION TOBACCO & CIGARETTE INDUSTRIES	141074	UTOB	1	3.00	3.07	1.80	1.95	14,795,549	6,660,624	11,845	44.16	242
	Total								282,739,104	17,329,817	18,064		

Table (1) - Cont.
Trading Activity of the ASE During 2016

Mining and Extraction Industries

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Value (JD)	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days
1	THE ARAB POTASH	141043	APOT	1	21.00	21.30	15.51	19.18 80,019,940	4,601,349	3,062	0.36	199
2	JORDAN PHOSPHATE MINES	141018	JOPH	1	5.47	5.55	2.06	2.14 18,947,736	6,058,785	16,922	7.34	239
3	THE JORDAN CEMENT FACTORIES	141042	JOCM	2	1.29	1.84	1.22	1.56 6,247,213	4,263,163	7,911	7.05	240
4	NORTHERN CEMENT CO.	141224	NCCO	1	3.02	3.10	2.67	3.03 171,514	58,473	80	0.11	39
5	JORDAN STEEL	141070	JOST	2	0.47	0.52	0.34	0.35 9,576,607	20,937,206	10,900	59.82	244
6	UNITED IRON & STEEL MANUFACTURING CO. PLC	141220	MANS	2	0.56	0.74	0.57	0.64 641,506	954,152	857	2.97	118
7	NATIONAL ALUMINIUM INDUSTRIAL	141091	NATA	1	0.54	0.69	0.51	0.55 4,428,078	7,371,125	6,644	81.90	232
8	ARAB ALUMINIUM INDUSTRY /ARAL	141006	AALU	1	2.00	2.13	1.61	2.08 444,123	240,556	392	3.56	124
9	NATIONAL OIL AND ELECTRICITY PRODUCTION FROM OIL SHALE COMPANY	141216	JOSE	3	0.49	0.48	0.30	0.32 238,696	616,888	998	12.34	183
10	TRAVERTINE COMPANY LTD	141203	TRAV	2	0.63	0.72	0.40	0.44 10,114	20,350	54	0.44	25
11	NATIONAL STEEL INDUSTRY	141011	NAST	2	0.90	1.78	0.80	1.60 359,622	281,523	646	9.57	106
12	INTERNATIONAL SILICA INDUSTRIAL	141170	SLCA	3	3.30	3.30	3.28	3.30 148	45	3	0.00	2
13	GENERAL MINING COMPANY PLC	141005	GENM	2	1.99	1.99	1.90	1.90 1,342	697	5	0.05	2
Total												
121,086,640 45,404,312 48,474												

Engineering and Construction

1	READY MIX CONCRETE AND CONSTRUCTION SUPPLIES	141065	RMCC	1	2.36	2.48	1.05	1.11 22,593,204	16,935,873	13,015	66.53	230
2	ASSAS FOR CONCRETE PRODUCTS CO. LTD	141214	ASAS	2	0.24	0.31	0.22	0.26 2,585,872	9,671,982	3,925	80.60	223
3	ARABIAN STEEL PIPES MANUFACTURING	141098	ASPM	2	1.46	1.52	1.02	1.04 6,438,579	4,965,296	1,108	55.17	106
4	AL-QUDS READY MIX	141208	AQRM	2	0.36	0.68	0.36	0.50 9,953,388	17,275,623	8,124	231.58	231
5	JORDAN WOOD INDUSTRIES / JWICO	141038	WOOD	2	1.56	1.63	0.98	1.00 12,321	9,319	60	0.19	28
6	THE JORDAN PIPES MANUFACTURING	141019	JOPI	2	0.88	1.53	0.73	0.75 12,752,614	12,175,929	10,281	334.15	244
Total												
54,335,978 61,034,022 36,513												

Table (1) - Cont.
Trading Activity of the ASE During 2016

Electric Industries

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Value	Shares Traded	No. of Transactions	Turnover Ratio	Trading Days	
1	UNITED CABLE INDUSTRIES	141215	UCIC	2	0.45	0.46	0.35	0.36	3,936,469	9,403,570	3,617	23.51	220
2	MIDDLE EAST SPECIALIZED CABLES COMPANY/MESC _ JORDAN PLC	141059	JNCC	3	0.16	0.17	0.10	0.11	2,877,489	18,832,948	900	14.39	155
3	NATIONAL CABLE & WIRE MANUFACTURING	141039	WIRE	2	0.38	0.39	0.31	0.32	4,017,849	11,215,474	4,510	53.69	223
4	ARAB ELECTRICAL INDUSTRIES	141072	AEIN	2	0.53	1.50	0.52	0.84	41,976,791	40,174,018	17,865	666.29	241
Total								52,808,598	79,626,010	26,892			
Industrial Sector Total								701,859,524	361,877,934	206,020			
Grand Total								2,327,606,705	1,835,682,101	785,672			

Textiles, Leather and Clothings

1	THE JORDAN WORSTED MILLS	141014	JOWM	1	4.14	4.15	3.70	3.97	2,740,995	718,571	532	1.86	136
2	ARAB WEAVERS UNION COMPANY P.L.C	141212	ARWU	2	2.20	2.20	2.16	2.16	2,180	1,000	2	0.01	2
3	CENTURY INVESTMENT GROUP	131097	CEIG	1	2.26	5.26	2.19	3.12	74,937,834	22,380,009	15,190	218.69	237
4	EL-ZAY READY WEAR MANUFACTURING	141061	ELZA	3	0.20	0.50	0.17	0.50	2,679,390	10,539,182	4,071	157.18	203
5	JORDAN CLOTHING COMPANY P.L.C	141213	CJCC	3	0.26	0.74	0.25	0.54	2,654,710	5,027,143	2,744	211.91	181
6	AKARY FOR INDUSTRIES AND REAL ESTATE INVESTMENTS	141031	WOOL	2	1.90	1.81	1.64	1.75	3,235,184	1,834,303	117	152.86	42
Total								86,250,294	40,500,208	22,656			
Industrial Sector Total								701,859,524	361,877,934	206,020			
Grand Total								2,327,606,705	1,835,682,101	785,672			

OTC Activity of the ASE During 2016

Table (1)

No.	Company's Name	Code	Symbol	Last Closing Price	High Price	Low Price	Closing Price	Value Traded	Shares Traded	No. of Transactions	Trading Days
1	BEIT AL-MAL SAVING&INVESTMENT FOR HOUSING	111027	BAMB	1.00	0.28	0.08	0.21	509,048	2,715,758	1,650	93
2	JORDAN PRESS & PUBLISHING/(AD-DUSTOUR)	131030	JOPP	0.31	0.30	0.06	0.25	5,838	32,557	65	23
3	TRUST INTERNATIONAL TRANSPORT	131055	TRTR	0.52	0.13	0.10	0.13	1,110	10,100	9	4
4	AL AHLIA ENTERPRISES	131064	ABLA	1.07	0.24	0.06	0.08	742,020	6,092,002	1,623	88
5	UNIFIED TRANSPORT & LOGISTICS COMPANY	131066	UNIF	1.00	0.12	0.04	0.08	133,938	1,556,883	756	65
6	UNITED ARAB INVESTORS	131079	UAIC	1.00	0.03	0.01	0.02	168,830	7,813,839	773	81
7	ARAB REAL ESTATE DEVELOPMENT	131092	ARED	1.00	0.04	0.02	0.03	52,090	2,191,039	324	68
8	AL-BARAKAT INVESTMENT GROUP	131096	JOCE	1.00	0.26	0.02	0.25	59,869	710,428	379	59
9	The Investors and Eastern Arab For Industrial and Real Estate Investments	131217	IEAI	1.00	0.06	0.01	0.03	215,236	10,123,949	636	72
10	INVESTMENT HOUSE FOR FINANCIAL SERVICES	131226	INVIH	0.88	0.11	0.05	0.08	55,078	749,442	448	59
11	AMWAL INVEST	131227	AMWL	0.21	0.14	0.07	0.09	1,355,314	12,602,641	2,415	97
12	AL JAMIL FOR INVESTMENTS CO	131254	JMIL	1.00	0.49	0.09	0.18	33,804	163,604	416	59
13	COMPREHENSIVE MULTIPLE TRANSPORTATIONS CO.	131256	ABUS	1.00	0.97	0.34	0.95	545,646	773,191	926	70
14	AMAN FOR SECURITIES	131277	AMSE	1.00	1.94	1.10	1.94	614	478	10	10
15	UNITED GROUP HOLDINGS COMPANY PLC	131280	UGHI	1.00	0.06	0.01	0.02	177,668	5,594,488	867	87
16	AMWAJ PROPERTIES	131281	AMWJ	1.00	0.49	0.30	0.34	1,842,880	6,131,600	18	10
17	JORDAN PAPER & CARDBOARD FACTORIES	141017	JOPC	0.27	0.27	0.27	0.27	5,400	20,000	1	1
18	MIDDLE EAST COMPLEX FOR ENG, ELECTRONICS & HEAVY INDUSTRIES	141097	MECE	1.00	0.57	0.19	0.33	3,498,128	11,517,513	5,407	96
19	AMANA FOR AGR.& INDUSTRIAL INVESTMENT	141105	AMAN	1.00	0.21	0.16	0.16	617	3,350	13	5
20	FIRST NATIONAL VEGETABLE OIL INDUSTRIES CO.	141205	FNVO	0.18	0.24	0.22	0.22	102	434	3	2
Total								9,403,230	68,803,296		16,739

Table (1) - Cont.
Right Issues Activity for the ASE During 2016

No.	Right Issues Name	Code	Symbol	Reference Price	High Price	Low Price	Closing Price	Value Traded (JD)	Right Issues Traded	No. of Contracts	No. of Trading days
1	CEIG RIGHT ISSUES 01	191087	R0087	1.82	1.92	1.69	1.75	1,859,424	1,029,882	484	5
Total											1,859,424 1,029,882 484

Table (2)
Main Indicators of the ASE

INDICATOR	2012	2013	2014	2015	2016
Number of Listed Companies	243	240	236	228	224
Market Capitalization (JD million)	19,141.5	18,233.5	18,082.6	17,984.7	17,339.4
Value Traded (JD million)	1,978.8	3,027.3	2,263.4	3,417.1	2,329.5
Daily Average Trading Value (JD million)	7.9	12.4	9.1	13.9	9.5
No. of Traded Shares (million)	2,384.1	2,705.8	2,321.8	2,585.8	1,836.7
No. of Transactions (thousand)	975.0	1,074.4	956.0	899.0	786.2
No. of Trading Days	251	245	249	246	245
Turnover Ratio (%)	33.9	38.0	32.8	37.3	27.2
ASE General Free Float Weighted Index (point)	1957.6	2065.8	2,165.5	2,136.3	2,170.3
ASE General Weighted Price Index (point)	4593.9	4336.7	4,237.6	4,229.9	4,069.7
ASE General Un-weighted Price Index (point)	552.3	585.1	585.8	533.3	493.2
No. of Traded Bonds (thousand)	0.0	2.1	0.0	0.0	0.0
Value of Traded Bonds (JD million)	0.0	2.0	0.0	0.9	0.0
P/E Ratio (times)	15.6	14.7	15.3	14.0	16.5
P/BV (times)	1.5	1.3	1.3	1.3	1.2
Dividend Yield Ratio (%)	4.6	4.6	4.2	3.6	4.1
Non-Jordanian Ownership of Market Cap. (%)	51.7	49.9	48.8	49.5	49.6
Non-Jordanian Buying (JD million)	322.9	939.5	362.7	981.7	666.5
Non-Jordanian Selling (JD million)	285.3	792.6	384.8	971.1	429.4
Net Investment of Non-Jordanians (JD million)	37.6	146.9	-22.2	10.6	237.1
Market Capitalization / GDP (%)	93.5	83.0	75.8	70.7	65.0

Table (3)
Trading Values of the Secondary Market *

(JD)

Period	Shares	Bonds	Transactions Excluded From Trading	Over the Counter Market	Total
2004	3,793,251,050	6,031,856	113,991,076	-	3,913,273,982
2005	16,871,051,948	3,135,705	940,846,140	-	17,815,033,793
2006	14,209,870,592	1,868,010	835,949,861	-	15,047,688,463
2007	12,348,101,910	3,799,874	790,977,039	-	13,142,878,823
2008	20,318,014,547	605,819	618,062,011	-	20,936,682,377
2009	9,665,312,327	2,529,800	218,015,354	-	9,885,857,482
2010	6,689,987,155	140,175	142,316,104	-	6,832,443,434
2011	2,850,252,628	555,039	321,638,265	-	3,172,445,932
2012	1,978,813,878	0	43,254,773	-	2,022,068,651
2013	3,027,255,187	2,039,728	109,144,025	-	3,138,438,940
2014	2,263,404,594	20,000	83,913,516	-	2,347,338,110
2015	3,417,079,026	850,800	87,007,625	-	3,504,937,451
2016	2,329,466,130	0	820,662,939	9,403,229	3,159,532,298

* Trading value of shares includes right issues' figures starting from 2006

Table (4)
Trading Volumes at the ASE *

Period	No. of Shares	Change (%)	Trading Value (JD)	Change (%)	No. of Transactions	Change (%)
2004	1,338,703,981	32.7	3,793,251,050	104.5	1,178,163	49.9
2005	2,581,744,423	92.9	16,871,051,948	344.8	2,392,509	103.1
2006	4,104,285,135	59.0	14,209,870,592	(15.8)	3,442,558	43.9
2007	4,479,369,609	9.1	12,348,101,910	(13.1)	3,457,915	0.4
2008	5,442,267,689	21.5	20,318,014,547	64.5	3,780,934	9.3
2009	6,022,471,335	10.7	9,665,310,642	(52.4)	2,964,610	(21.6)
2010	6,988,858,431	16.0	6,689,987,155	(30.8)	1,880,219	(36.6)
2011	4,072,337,760	(41.7)	2,850,252,628	(57.4)	1,318,278	(29.9)
2012	2,384,058,415	(41.5)	1,978,813,878	(30.6)	975,016	(26.0)
2013	2,705,796,950	13.5	3,027,255,186	53.0	1,074,438	10.2
2014	2,321,802,789	(14.2)	2,263,404,594	(25.2)	955,987	(11.0)
2015	2,585,816,584	11.4	3,417,079,026	51.0	898,982	(6.0)
2016	1,836,711,983	(29.0)	2,329,466,130	(31.8)	786,156	(12.6)

* Trading volume of shares includes right issues' figures starting from 2006

Table (5)
Trading Value at the ASE by Sector

(JD)

Period	Financial	Services	Industry	Total
2004	2,403,764,844	379,944,408	1,009,541,799	3,793,251,050
2005	13,200,688,924	1,195,920,637	2,474,442,386	16,871,051,948
2006	11,570,201,564	942,189,854	1,697,479,173	14,209,870,592
2007	8,779,234,370	1,657,992,661	1,910,874,879	12,348,101,910
2008	9,638,936,814	5,422,241,866	5,256,835,871	20,318,014,551
2009	6,363,773,746	2,030,846,061	1,270,692,520	9,665,312,327
2010	4,174,112,697	1,744,663,490	771,210,968	6,689,987,155
2011	1,757,351,376	576,006,319	516,894,934	2,850,252,629
2012	1,189,542,872	403,893,684	385,377,323	1,978,813,879
2013	2,221,449,153	408,120,453	397,685,580	3,027,255,186
2014	1,510,846,421	373,463,671	379,094,502	2,263,404,594
2015	2,347,790,662	723,462,452	345,825,912	3,417,079,026
2016	1,202,107,859	423,639,322	703,718,949	2,329,466,130

* Include right Issues' figures starting from 2006

Table (6)
Top Ten Companies By Value Traded and Shares Traded in 2016

Company's Name	Value Traded			Shares Traded		
	Value Traded (JD)	% to Total Value	Company's Name	Shares Traded	% to Total Shares	
AL-EQBAL INVESTMENT COMPANY LTD	267,943,555	11.5	AD-DULAYL INDUSTRIAL PARK & REAL ESTATE COMPANY P.L.C	138,165,903	7.5	
ARAB BANK	150,938,448	6.5	SPECIALIZED INVESTMENT COMPOUNDS	81,209,774	4.4	
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE COMPANY P.L.C	130,779,875	5.6	TRANSPORT & INVESTMENT BARTER COMPANY	79,842,767	4.3	
THE ARAB POTASH	80,019,940	3.4	AL-AMAL FINANCIAL INVESTMENTS CO.	72,613,848	4.0	
CENTURY INVESTMENT GROUP	74,937,834	3.2	SURA DEVELOPMENT & INVESTMENT PLC	66,636,034	3.6	
ARABIAN AVIATION INVESTMENT COMPANY	69,736,711	3.0	COMPREHENSIVE LAND DEVELOPMENT AND INVESTMENT	56,126,301	3.1	
JORDAN PETROLEUM REFINERY	63,404,686	2.7	TAAMEER JORDAN HOLDINGS PUBLIC SHAREHOLDING COMPANY	41,532,874	2.3	
AL-AMAL FINANCIAL INVESTMENTS CO.	58,316,891	2.5	ARAB ELECTRICAL INDUSTRIES	40,174,018	2.2	
CAIRO AMMAN BANK	57,125,077	2.5	AL-TAJAMOUAT FOR CATERING AND HOUSING CO PLC	37,860,834	2.1	
SPECIALIZED INVESTMENT COMPOUNDS	47,111,545	2.0	UNION INVESTMENT CORPORATION	37,033,594	2.0	
Total	1,000,314,562	42.9	Total	651,195,947	35.5	

Table (7)
Top Ten Companies By Market Capitalization, End of 2016

Company's Name	Market Capitalization (JD million)	% to The Whole Market
ARAB BANK	3,953.7	22.8
THE HOUSING BANK FOR TRADE AND FINANCE	2,343.6	13.5
THE ARAB POTASH	1,598.0	9.2
AL-EQBAL INVESTMENT	748.5	4.3
JORDAN ISLAMIC BANK	579.0	3.3
BANK OF JORDAN	576.0	3.3
JORDAN TELECOM	433.1	2.5
JORDAN KUWAIT BANK	394.0	2.3
JORDAN PETROLEUM REFINERY	342.0	2.0
CAIRO AMMAN BANK	333.0	1.9
Total	11,301.0	65.2

Table (8)
Trading Volume of Bonds Market

Period	No. of Bonds Traded	Change (%)	Value of Traded Bonds (JD)	Change (%)
2004	10,355	(85.7)	6,031,856	(47.0)
2005	3,354	(67.6)	3,135,705	(48.0)
2006	1,225	(63.5)	1,868,010	(40.4)
2007	1,580	29.0	3,799,874	103.4
2008	417	(73.6)	605,819	(84.1)
2009	761	82.5	2,529,800	317.6
2010	140	(81.6)	140,075	(94.5)
2011	600	328.6	555,039	296.2
2012	0	-	0	-
2013	2,058	-	2,039,728	-
2014	20	(99.0)	20,000	(99.0)
2015	12	(40.0)	850,800	4,154.0
2016	0	-	0	-

Table (9)
Free Float Weighted Index
(December 1999 = 1000)

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Banks	4,196.3	3,646.8	3,926.5	3,475.3	3,407.6	3,888.8	4,286.5	4,249.7	4,376.0
Insurance	3,231.1	2,838.0	2,330.0	2,089.8	1,887.2	1,793.2	1,976.3	2,064.6	2,073.4
Financial Services	4,796.2	3,618.3	2,803.7	1,580.7	1,653.0	1,944.2	1,835.8	1,695.5	1,573.3
Real Estate	3,879.0	3,131.0	2,339.6	1,939.5	1,658.8	2,026.2	2,072.3	2,194.4	1,948.6
Financials	3,609.1	3,026.8	2,911.7	2,443.9	2,363.6	2,703.9	2,920.9	2,906.2	2,933.2
Health Care Services	881.7	821.1	949.2	873.8	900.0	962.7	975.5	966.6	814.1
Educational Services	3,275.9	2,643.0	2,636.3	2,619.1	2,952.3	3,586.5	4,052.7	4,012.3	3,513.0
Hotels and Tourism	1,997.5	1,784.1	1,602.0	1,409.4	1,294.3	1,218.5	1,257.6	1,040.5	992.7
Transportation	850.0	914.0	743.0	445.1	467.0	451.9	487.2	404.0	344.3
Technology and Communications	1,726.0	1,792.4	1,780.2	1,829.8	1,753.7	1,356.7	1,161.4	1,161.4	659.1
Media	3,031.6	2,806.7	2,485.5	1,556.2	856.8	607.7	419.5	189.7	170.1
Utilities and Energy	3,863.5	4,795.5	4,414.8	4,075.1	4,017.9	4,140.7	4,677.5	4,803.1	4,940.8
Commercial Services	1,490.4	1,557.9	1,005.7	944.9	770.0	909.8	1,080.6	1,027.0	1,097.1
Services	2,025.6	2,107.9	1,897.2	1,693.7	1,651.1	1,664.8	1,794.8	1,726.7	1,604.7
Pharmaceutical and Medical Industries	1,914.1	1,994.6	2,070.5	1,656.6	1,100.6	1,341.3	2,236.8	1,731.4	1,539.2
Chemical Industries	1,464.1	1,639.1	1,530.0	1,338.7	1,455.5	1,786.4	2,065.5	1,646.8	1,544.1
Paper and Cardboard Industries	803.6	517.3	350.5	223.6	227.4	122.8	94.7	73.2	77.0
Printing and Pakaging	1,539.6	1,459.0	1,418.6	1,431.3	1,918.0	2,118.4	3,062.3	3,251.0	4,841.5
Food and Beverages	2,308.4	1,924.4	1,509.5	1,315.2	1,120.9	1,161.5	1,349.9	1,605.1	1,537.3
Tobacco and Cigarettes	1,608.3	2,065.9	2,659.1	3,176.2	5,220.7	9,363.8	7,732.0	10,935.4	18,499.4
Mining and Extraction Industries	4,380.0	4,587.1	4,210.9	3,397.0	3,391.5	2,247.2	1,960.1	1,782.5	1,502.1
Engineering and Construction	2,915.7	1,973.4	1,915.2	1,819.6	2,004.2	2,233.6	2,044.1	1,538.3	946.3
Electric Industries	5,883.8	4,909.7	3,717.4	1,909.3	1,344.6	1,921.2	1,847.7	1,348.6	1,188.9
Textiles, Leather and Clothings	2,050.2	1,965.9	1,928.5	1,982.4	1,921.6	1,953.4	1,828.9	1,927.9	2,212.3
Glass and Ceramic Industries	1,050.1	978.9	735.2	660.5	870.4	993.7	1,096.8	1,162.4	1,162.4
Industries	2,736.0	2,738.8	2,576.6	2,149.9	2,176.6	1,964.9	1,852.0	1,848.8	2,093.0
General Index	2,758.4	2,533.5	2,373.6	1,995.1	1,957.6	2,065.8	2,165.5	2,136.3	2,170.3
Change(%)	(24.9)	(8.2)	(6.3)	(15.9)	(1.9)	5.5	4.8	(1.3)	1.6

Table (10)
Price Index, Weighted by Market Capitalization
(December 1991 = 1000)

Period	Banks	Insurance	Services	Industry	General	Change (%)
2004	7230.9	3726.9	1874.4	2526.9	4245.6	62.4
2005	16892.0	7382.4	3332.5	2903.4	8191.5	92.9
2006	10704.7	4156.3	2286.6	2507.6	5518.1	(32.6)
2007	13886.7	4900.4	2740.3	4565.5	7519.3	36.3
2008	11380.1	3821.3	1865.6	4560.1	6243.1	(17.0)
2009	9368.0	3943.6	1700.6	4563.2	5520.1	(11.6)
2010	8848.3	2103.5	1506.4	4841.7	5318.0	(3.7)
2011	7542.3	1703.7	1302.1	4427.4	4648.4	(12.6)
2012	7297.4	1251.0	1240.4	4606.4	4593.9	(1.2)
2013	8035.2	1214.1	1255.1	3210.4	4336.7	(5.6)
2014	8373.0	1337.7	1211.2	2691.3	4237.6	(2.3)
2015	8463.7	1369.6	1141.0	2731.2	4229.9	(0.2)
2016	8444.5	1385.4	954.5	2648.7	4069.7	(3.8)

Table (11)
Un-weighted Price Index
(December 1991 = 1000)

Period	Banks	Insurance	Services	Industry	General	Change (Point) (%)
2004	3,543.1	2,513.0	2,237.9	854.2	1,535.9	37.4
2005	5,584.4	5,145.5	4,383.2	862.2	2,181.3	42.0
2006	4,088.8	3,478.8	2,967.1	708.0	1,608.1	(26.3)
2007	4,887.6	4,004.7	3,374.0	749.8	1,798.1	11.8
2008	3,896.3	2,859.8	2,168.8	548.8	1,235.5	(31.3)
2009	3,328.7	2,795.5	1,804.8	495.3	1,056.1	(14.5)
2010	3,660.1	1,276.7	1,345.6	442.0	834.4	(21.0)
2011	3,251.7	930.9	913.7	341.0	606.8	(27.3)
2012	3,119.5	640.8	838.2	299.6	552.3	(9.0)
2013	3,516.2	634.9	890.1	307.4	585.1	5.9
2014	3,667.7	749.1	859.6	320.0	585.8	0.1
2015	3,651.5	765.2	781.7	270.7	533.3	(9.0)
2016	3,837.7	751.2	732.6	226.4	493.2	(7.5)

Table (12)
Major Financial Data at the ASE

Period	Market Cap. (JD)	Net Income After Tax (JD)	Book Value (JD)	Cash Dividends (JD)	No. of Listed Shares
2004	13,033,833,515	568,111,683	5,465,244,867	248,821,536	2,438,184,074
2005	26,667,097,118	1,188,745,976	7,348,705,691	443,537,476	3,016,035,799
2006	21,078,237,222	954,625,862	10,095,259,717	506,413,639	4,560,732,408
2007	29,214,202,327	1,224,369,157	11,654,623,917	609,409,310	5,393,462,524
2008	25,406,265,528	1,470,900,200	12,836,940,914	616,480,402	6,394,576,312
2009	22,526,919,428	750,132,245	13,626,874,513	576,881,469	6,725,549,375
2010	21,858,181,603	811,847,384	13,712,244,862	588,922,976	7,006,444,161
2011	19,272,757,327	1,086,936,096	13,547,990,002	842,732,877	6,951,136,015
2012	19,141,521,210	1,057,613,228	13,857,956,338	793,691,224	7,073,722,684
2013	18,233,491,417	1,034,857,807	13,989,040,661	711,757,101	7,152,011,974
2014	18,082,617,433	1,141,419,590	14,315,045,512	645,770,640	7,031,507,446
2015	17,984,673,970	976,933,314	13,944,425,719	708,030,488	6,652,344,377
2016	17,339,384,851	N.A	N.A	N.A	6,785,356,398

Table (13)
Major Financial Ratios at the ASE

Period	P/E Ratio (time)	P/BV Ratio (time)	Dividend Yield Ratio (%)	EPS (JD)	Turnover Ratio (%)
2004	31.108	2.677	1.735	0.233	58.193
2005	44.203	3.206	1.648	0.394	94.068
2006	16.747	2.917	2.321	0.209	101.135
2007	27.986	2.970	1.808	0.227	91.200
2008	18.820	2.177	2.526	0.226	91.546
2009	14.363	1.849	2.829	0.113	91.333
2010	26.345	1.667	2.725	0.116	102.177
2011	22.564	1.458	3.268	0.156	58.167
2012	15.575	1.456	4.591	0.132	33.886
2013	14.742	1.326	4.595	0.145	38.001
2014	15.307	1.315	4.179	0.162	32.814
2015	14.028	1.265	3.631	0.147	37.298
2016	16.550	1.246	4.142	N.A	27.206

Table (14)
Percentage of Non-Jordanian Ownership
in Listed Companies (%) *

Period	Financial	Services	Industry	General
2003	46.275	24.285	30.098	38.844
2004	47.441	25.593	36.791	41.264
2005	49.770	26.185	38.088	45.043
2006	47.733	36.553	43.709	45.531
2007	50.733	36.152	51.881	48.947
2008	52.102	33.811	53.347	49.247
2009	51.883	32.337	53.137	48.883
2010	51.996	32.963	54.739	49.562
2011	53.762	35.014	56.937	51.326
2012	54.273	34.609	57.275	51.743
2013	54.900	30.483	52.327	49.890
2014	54.577	28.115	50.783	48.843
2015	55.245	28.340	50.801	49.538
2016	55.748	22.377	51.392	49.612

* As a percentage of market capitalization.

Table (15)
Trading of Non - Jordanian Investors
(JD)

Period	Buying				Selling				Net Investment	
	Companies		Individuals		Companies		Individuals			
	Arabs	Non-Arabs	Arabs	Non-Arabs	Arabs	Non-Arabs	Arabs	Non-Arabs		
2003	63,839,506	150,317,116	62,412,531	4,516,117	281,085,270	43,202,300	46,410,824	104,273,740	5,308,783 199,195,647 81,889,623	
2004	176,915,409	39,328,128	139,329,866	24,763,147	380,336,550	74,499,878	68,659,710	156,913,851	11,306,508 311,379,947 68,956,603	
2005	560,755,863	592,963,463	900,270,665	98,290,136	2,152,280,127	549,312,943	298,803,382	823,333,746	67,796,463 1,739,246,534 413,033,593	
2006	571,209,771	257,711,265	1,083,052,841	83,117,249	1,995,091,127	407,324,510	169,235,477	1,145,366,561	92,555,599 1,814,482,147 180,608,979	
2007	1,771,697,946	341,512,125	647,825,707	64,261,615	2,825,297,394	974,339,991	278,689,795	1,022,855,495	83,156,062 2,359,041,344 466,256,050	
2008	1,539,320,339	925,927,152	1,694,115,142	60,472,901	4,219,835,534	1,261,684,443	798,476,867	1,768,425,543	81,433,501 3,910,020,354 309,815,180	
2009	573,790,111	205,135,911	1,322,548,019	33,958,484	2,135,432,525	619,642,353	216,074,170	1,269,748,601	33,744,365 2,139,209,490 (3,776,965)	
2010	402,966,237	215,244,378	398,179,505	20,202,934	1,036,593,054	425,854,720	115,033,239	493,703,976	16,598,988 1,051,190,924 (14,597,870)	
2011	144,660,100	178,633,783	220,051,398	12,448,087	555,793,367	106,299,824	115,456,190	229,082,132	26,338,889 477,177,035 78,616,333	
2012	115,629,097	88,572,774	112,101,538	6,644,231	322,947,640	74,311,572	47,774,188	151,533,378	11,678,112 285,297,250 37,650,390	
2013	611,652,635	114,248,362	206,837,120	6,756,015	939,494,132	533,923,602	80,857,758	159,260,855	18,591,718 792,633,933 146,860,199	
2014	77,133,921	96,808,298	184,992,267	3,759,281	362,693,768	63,562,749	114,084,585	184,241,306	22,958,686 384,847,326 (22,153,558)	
2015	523,494,070	84,934,469	370,773,871	2,500,861	981,703,270	487,853,891	86,377,170	385,682,585	11,205,690 971,119,336 10,583,935	
2016	320,939,178	143,264,049	199,366,519	2,901,266	666,471,013	108,882,178	111,984,445	195,238,968	429,392,059 237,078,954	

Table (16)
Transactions Through Securities Depository Center *

(JD)

Period	stock			Bond	Right issues	Total
	Inheritance	Inter-Family	Others			
2004	57,525,825	25,533,911	30,931,340	—	—	113,991,076
2005	668,594,395	139,662,634	131,218,442	1,370,669	—	940,846,140
2006	237,471,399	158,518,697	439,915,359	41,200	3,206	835,949,861
2007	72,221,589	43,267,214	675,475,100	10,000	3,136	790,977,039
2008	89,240,224	47,383,502	481,416,119	10,000	12,166	618,062,011
2009	92,673,770	37,868,144	87,468,441	0	5,000	218,015,354
2010	37,029,252	17,311,643	87,724,772	250,000	437	142,316,104
2011	40,657,412	24,745,312	255,900,109	277,500	57,932	321,638,265
2012	30,092,222	7,125,840	6,036,694	0	17	43,254,773
2013	43,960,950	14,401,245	50,531,830	250,000	0	109,144,025
2014	39,008,496	35,011,245	9,893,774	0	0	83,913,516
2015	62,318,489	17,577,487	5,611,649	1,500,000	0	87,007,625
2016	67,137,248	21,036,563	732,489,128	0	0	820,662,939

*Source: Securities Depository Center.

Table (17)
Value of Primary Market Issues *
(JD)

Period	Shares	Treasury Bonds & Treasury Bills	Public Institutions	Corporate Bonds	Islamic Sukuk	Total
2003	56,164,822	600,000,000	29,000,000	105,354,000	—	790,518,822
2004	207,066,837	300,000,000	30,000,000	222,407,500	—	759,474,337
2005	888,825,951	540,000,000	74,000,000	60,600,000	—	1,563,425,951
2006	2,408,835,009	800,000,000	43,000,000	70,750,000	—	3,322,585,009
2007	885,771,902	1,142,500,000	46,000,000	168,700,000	—	2,242,971,902
2008	827,957,704	2,981,200,000	128,000,000	141,750,000	—	4,078,907,704
2009	317,321,922	4,191,000,000	138,500,000	151,750,000	—	4,798,571,922
2010	119,281,271	4,641,300,000	268,500,000	93,768,170	—	5,122,849,441
2011	136,671,251	4,110,900,000	801,380,000	38,000,000	—	5,086,951,251
2012	144,825,273	5,622,500,000	369,000,000	101,200,000	—	6,237,525,273
2013	45,979,161	5,493,395,000	180,000,000	81,500,000	—	5,800,874,161
2014	65,818,338	6,135,000,000	82,500,000	86,725,000	—	6,370,043,338
2015	40,545,362	3,275,000,000	20,000,000	92,500,000	—	3,428,045,362
2016	178,242,008	6,802,177,900	83,000,000	166,000,000	109,000,000	7,338,419,908

*Source : Jordan Securities Commission

Disclaimer

All information and data contained in this report is dedicated for knowledge purposes only, and does not consider offer or recommendation to invest in any listed securities at Amman Stock Exchange (ASE).

The ASE is doing all its effort that all the mentioned information and data in the report are accurate and complete, the ASE accepts no responsibility or liability whatsoever with regard to the information in this report.

The ASE is not liable for any direct, indirect, incidental, special or consequential damages that result from the use of, or the inability to use, any content of this report. All material contained in this report, including all data, information and content are the property of the ASE.

Graphic Designer & Director

RIMA SWEITI





www.exchange.jo

P.O.Box 212466 Amman 11121 Jordan

Tel +962 6 566 4109-566 4081 Fax +962 6 566 4071 Email info@ase.com.jo