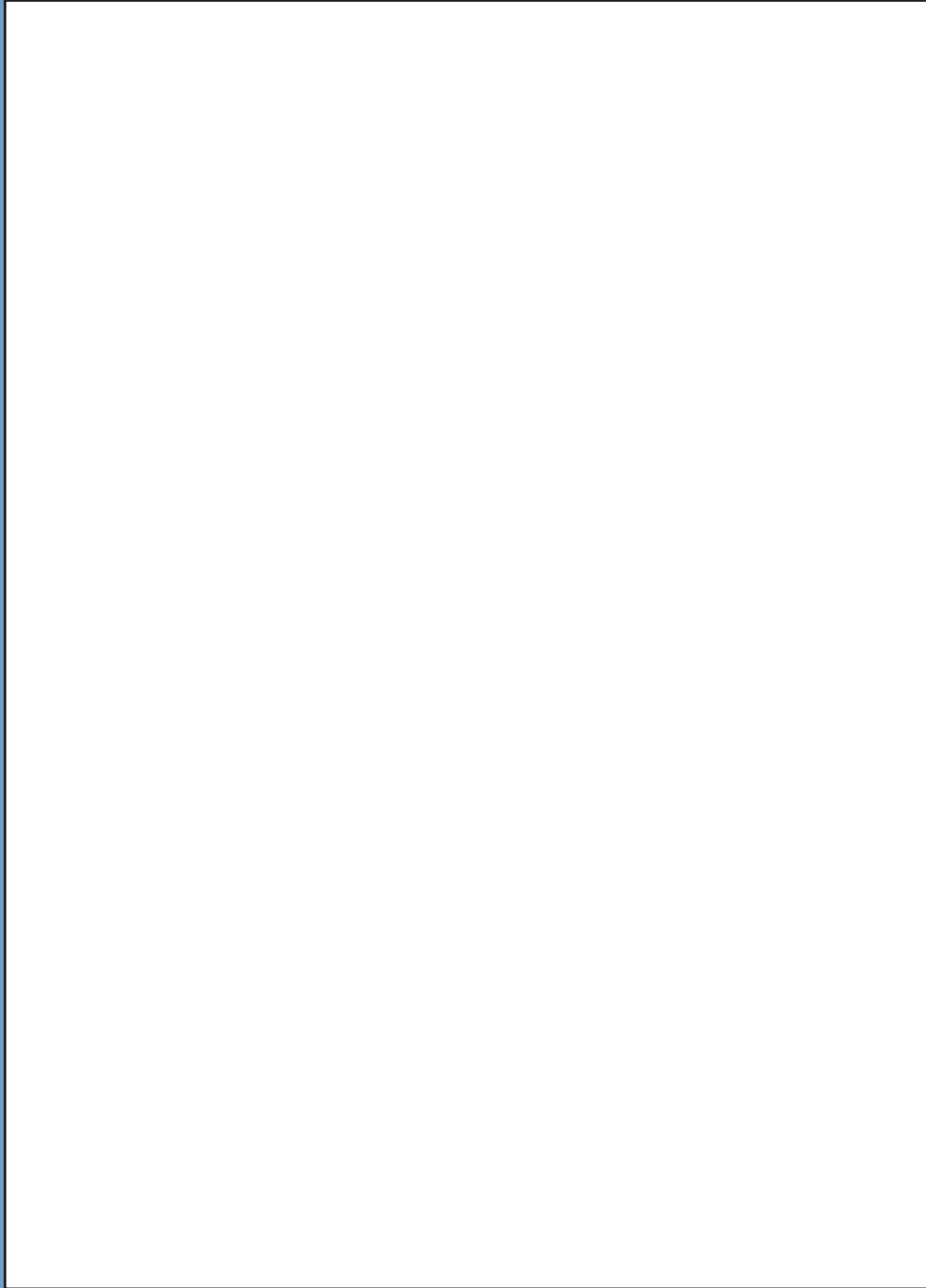
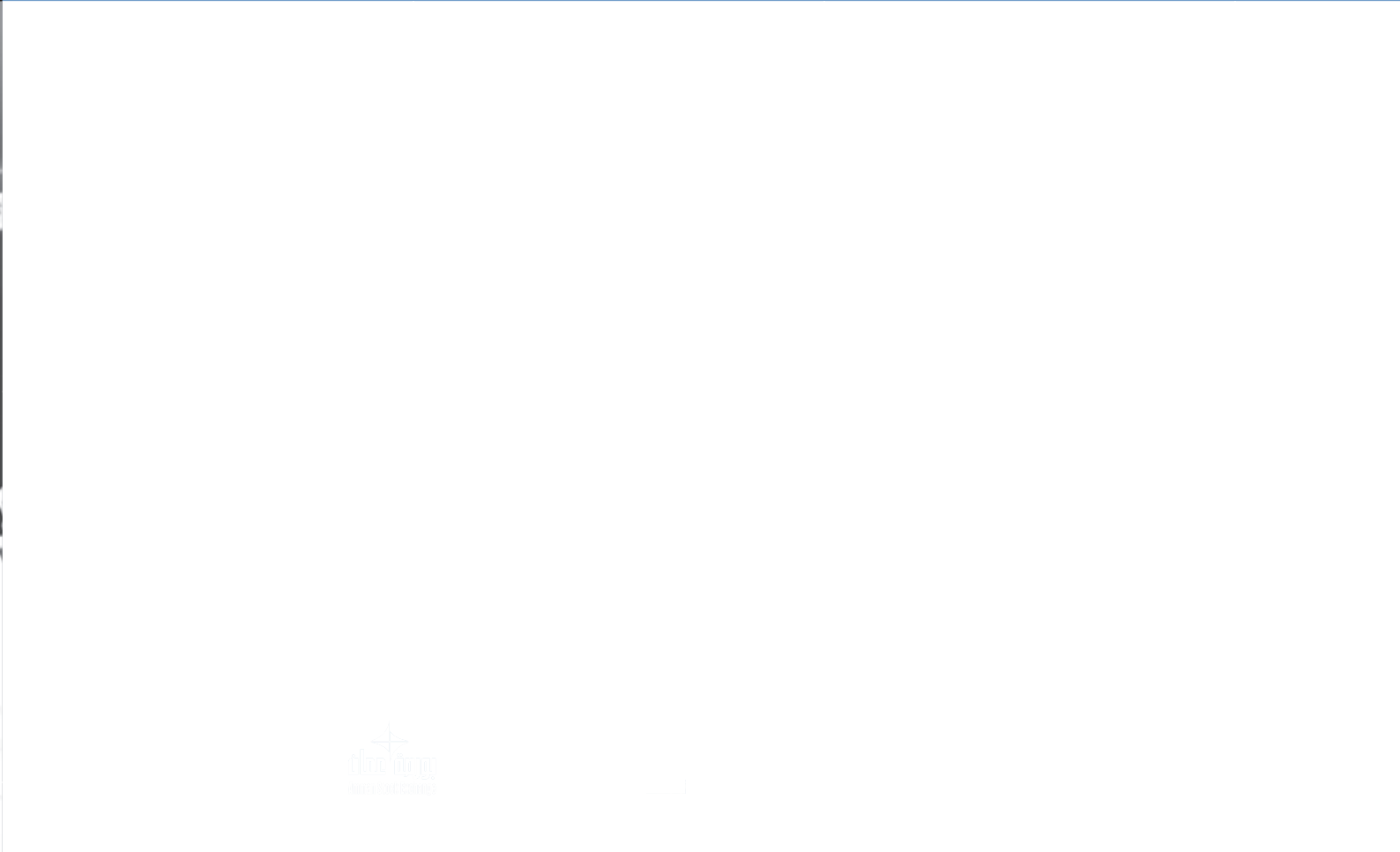


Amman Stock Exchange |
ANNUAL REPORT 2005





His Majesty King Abdullah, II Bin Al-Hussein



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مفوضية الأوراق المالية
JORDAN SECURITIES COMMISSION

بورصة عمان
Amman Stock Exchange

CHAIRMAN'S STATEMENT

Honorable Members of the General Assembly of the Amman Stock Exchange,

On behalf of myself and my colleagues, the members of the Board of Directors, it is my pleasure to present to you the ASE's Seventh Annual Report, which highlights ASE's most significant achievements for the year 2005, and its future perspectives and plans for the year 2006.

The year 2005 witnessed an increasing activity at the ASE, and it was the best in terms of ASE's performance indicators since the establishment of the securities market in Jordan, which contributed to increased the interest in the ASE on both the local and the international levels. The price index at the ASE rose by 93% and trading volume increased by many folds during 2005 to reach JD16.9 billion. The number of traded shares increased and exceeded 2.6 billion shares, and the number of executed transactions reached 2.4 million transactions. The ASE's market value rose by JD13.6 billion or 105%, reaching JD26.7 billion, and constitute more than 327% of the GDP, which reflects the relative importance of this significant economic institution in our national economy.

As for non-Jordanian investments; during 2005 the non-Jordanian net investment rose by JD413 million compared to an increase of JD69 million in 2004, making the non-Jordanians ownership at 45% of the total market value of ASE.

This exceptional performance of the ASE was the result of several factors. Legislative, structural and technical developments in the Jordanian capital market had the biggest impact in supporting and strengthening the market's activity. In addition, the positive performance of the Jordanian economy's macro economic indicators, related to economic growth rates and positive expectations for the national economy's performance, also contributed to strengthening the market's performance. Moreover, the exceptional performance of public shareholding companies in 2005, whose profits increased by 103% by the end of third quarter of 2005, as well as the flow of Arab and foreign investments and the continued close monitoring by capital market institutions that was accompanied by increasing disclosure and transparency, all led to exceptionally positive results at the ASE.

As for the accomplishments during 2005; the ASE continued to exert more efforts towards modernizing and developing the work environment at the ASE, as well as towards keeping up with all new developments in the area of financial markets, international practices and standards. In 2005, a number of ASE directives and internal regulations were amended.

On the technical level, the ASE developed its internal network (Intranet) by launching the Domino.doc system for archiving documents issued by the ASE, as well as the Same Time internal messaging system. The ASE also changed the wide area network, replaced the computers at the ASE, purchased new servers, and updated many softwares required for ASE's operations.

In the area of information dissemination, the ASE continued to develop its website that has won the best prize for a financial website in Jordan for the year 2005. The ASE started publishing the time of transactions information on its website, as well as the announcements it issues or receives from public shareholding companies. The ASE also provided companies and corporations with on-line trading information and allowed some companies to disseminate on-line trading information using the SMS service on mobile phones or the internet. Four new companies were given permission last year to broadcast live trading information, and 15 agreements were signed with various parties concerned with the dissemination of live trading information.

The increasing activity witnessed by the ASE over recent years reflected on all aspects of the capital market. A number of new public shareholding companies were listed at the ASE with a capital of JD118.6 million, and a large number of companies increased their capital with a total value of JD389.4 million. In addition to the expansion of ASE's membership as 22 new financial services companies were accepted as members in the ASE, undertaking financial brokerage and other activities permitted under the licensing instructions in effect.

The ASE aspires for a permanent and distinguished presence among the various organizations and international arenas of relevance, in order to enhance the importance of its Arab, regional, and international role. The ASE participated actively in many Arab, regional and international conferences, meetings, seminars and exhibitions, and has received many Arab and foreign delegations.

On the international level, the ASE was elected as the president of the working committee of the Federation of Euro-Asian Stock Exchanges (FEAS), as well as president of the committee for the website of the Self Regulatory Organizations (SROs) that are members in the IOSCO.

With regards to the local community, the ASE continued to reach out and strengthen its relations with this community, particularly in the field of spreading the culture of investments and raising awareness among the public about the importance of the role of the stock exchange in economic life. The ASE cooperated with capital market institutions on a national media campaign entitled (The Jordanian Capital Market-a Safe and Prosperous Environment).

As of the ASE believes in the importance of human resources as the vital investment that deserve care, attention and development; the ASE paid special attention to developing the capabilities and skills of its human resources through training courses held inside and outside Jordan in various fields related to capital market activities, the financial sector and information technology.

Concerning the ASE's future perspectives, the ASE will continue developing its technical infrastructure in a manner that serves all those who deal with the ASE by applying the most up-to-date software in the area of trading, monitoring and information dissemination. The ASE will continue to develop and modernize the various aspects of ASE work. During this year, a new updated version of the electronic trading system will be used after updating the servers used for this purpose. The ASE will also accomplish the necessary infrastructure for internet trading. The ASE will adopt a new sectoral classification for shareholding companies that is in line with international standards, as well as introducing a new index weighted by free float shares. The ASE will work on strengthening cooperation with international, regional and Arab institutions. Moreover, agreements related to information dissemination and indices will be signed with a number of international institutions this year. The ASE will also cooperate with capital market institutions on strengthening the principles of corporate governance in Jordan.

In this occasion, I would like to express my sincere thanks to the Jordan Securities Commission for its cooperation and continuous efforts towards the development of the capital market. Also, I would also like to thank the ASE members of the Board of Directors, the ASE CEO and all ASE employees for their loyal efforts.

Finally, I wish that the ASE will continue to achieve more success and development for the growth and the prosperity of our beloved country under the wise leadership of His Majesty King Abdullah II Bin Al- Hussein.

Mohammed Saleh Hourani
Chairman of the Board

ECONOMIC SITUATION

Macro economic indicators in 2005 showed improvement in the performance of different economic activities, of which the Gross Domestic Product (GDP), the performance of public finance, the monetary sector and the balance of payments. Initial figures shown by the budget of the year 2006 indicate that the national economy has achieved growth in the GDP in fixed prices during the first three quarters of 2005, reaching 7.5% compared with 7.7% in 2004. The GDP is expected to reach JD8956 million in the current prices for 2005. In this framework, the consumer price index registered an increase of 3.5% for the year 2005.

During 2005, the Central Bank of Jordan (CBJ) continued its monetary policy that is designed to maintain monetary stability, represented by achieving stability in the Jordanian Dinar's exchange rate and maintaining the general growth rate of prices, in addition to influence the structure of interest rates, making it more suitable to the prevailing local economic circumstances. The CBJ raised the re-discount rate from 3.75% by the end of 2004 to 6.5% by the end of 2005. Interest rates on deposit certificates for three months increased from 2.85% to 6.20%. The weighted average for interest rates on credit facilities that are provided in the form of loans and advances increased from 7.59% to 8.1%. By the end of 2005, the growth of money supply (M2) increased by 17% compared with 2004. On the other hand, reserves of foreign currencies reached JD3373.8 million in 2005 compared with JD3420.3 million in 2004, a decrease of 1.4%.



As for the performance of public finance, figures showed the increase of re-estimated public revenues for 2005 by 2.5% from its actual levels in 2004, as well as the increase of total expenditures for 2005 by 13% compared with 2004. Thus, the financial deficit reached JD480 million or 5.4% of the GDP.

With regard to foreign trade, figures issued by the General Statistics Department indicated an increase in the volume of foreign trade in the year 2005 compared with 2004. The value of Jordanian exports (national exports and re-exports) increased by 10.3%, and imports by 27.8%. This increase led to raising the deficit in the trade balance by 43.6% compared with the year 2004.

As for local debts, figures show the increase of the total general local debt by the end of November 2005 to reach JD2485 million or 27.7% of the GDP estimated for 2005, compared with JD2082 million or 25.5% of the GDP for 2004.

On another level, the outstanding external debt until the end of November 2005 reached JD5028 million, constituting 56.1% of the GDP estimated for 2005 compared with JD5349 million or 65.5% of the GDP for 2004.

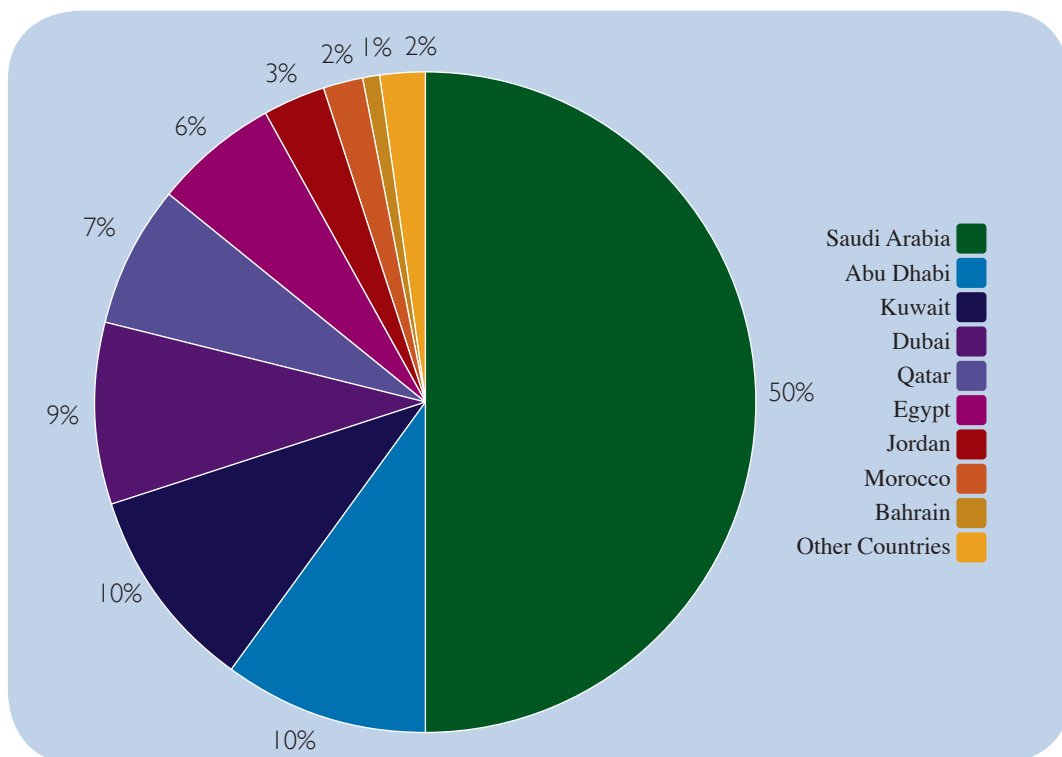
In the area of privatization, 80% of the share of the Royal Jordanian Investment in JORAMCO was sold to Abraj Capital for US\$55.1 million, while 20% of the total share of JORAMCO was allocated to the Royal Jordanian. Moreover, the sale of the government's shares in the Jordanian Company for the Manufacture and Marketing of Agricultural Products (AMPCO) was finalized. Also, many privatization actions are taking place in the fields of aviation, power, transportation, mining, and telecommunications.

ARAB AND INTERNATIONAL STOCK EXCHANGES

Arab Stock Exchanges

All Arab exchanges registered a noticeable improvement in their performance in 2005. The Arab Monetary Fund (AMF) Composite Index valued in US Dollars went up by 91.6% as compared to 2004. According to figures released from the AMF, the market capitalization of Arab exchanges by end of 2005 rose by 107% reaching US\$1288.2 billion, against US\$622.4 billion by end of 2004. Market capitalization for Saudi Stock Market scored the highest amongst Arab exchanges totaling US\$646.1 billion, representing 50.2% of the total Arab exchanges market capitalization, followed by Abu Dhabi Securities Market which amounted US\$132.4 billion and represented 10.3% of the total market capitalization by the end of 2005, figure (1).

Figure (1)
Market Capitalization of the Arab Stock Exchanges, 2005



As for trading volume, 2005 also registered a steep rise against 2004 figures. The value of traded shares increases by 152.2% reaching US\$1433.5 billion, against US\$568.3 billion in 2004. The value of traded shares on the Saudi Stock Market outranked all other markets totaling around US\$1103.5 billion, namely 77.0% of the overall value of traded shares on Arab markets. The Dubai Financial Market came the second with a US\$110.3 billion trading volume, or 7.7% of the overall trading volume for Arab stock exchanges.

The number of shares traded on Arab exchanges went up by 94.9% in 2005 totaling around 111.1 billion shares, against 57.0 billion shares in 2004. Kuwait Stock Exchange ranked first constituting 47.0% of the overall traded shares in Arab exchanges, followed by Dubai Financial Market representing 23.0%.

According to available figures of share prices denominated in local currencies; the performance of the Palestine Securities Exchange was the best during 2005 of about 306.6% increase. Cairo & Alexandria Stock Exchanges ranked second by

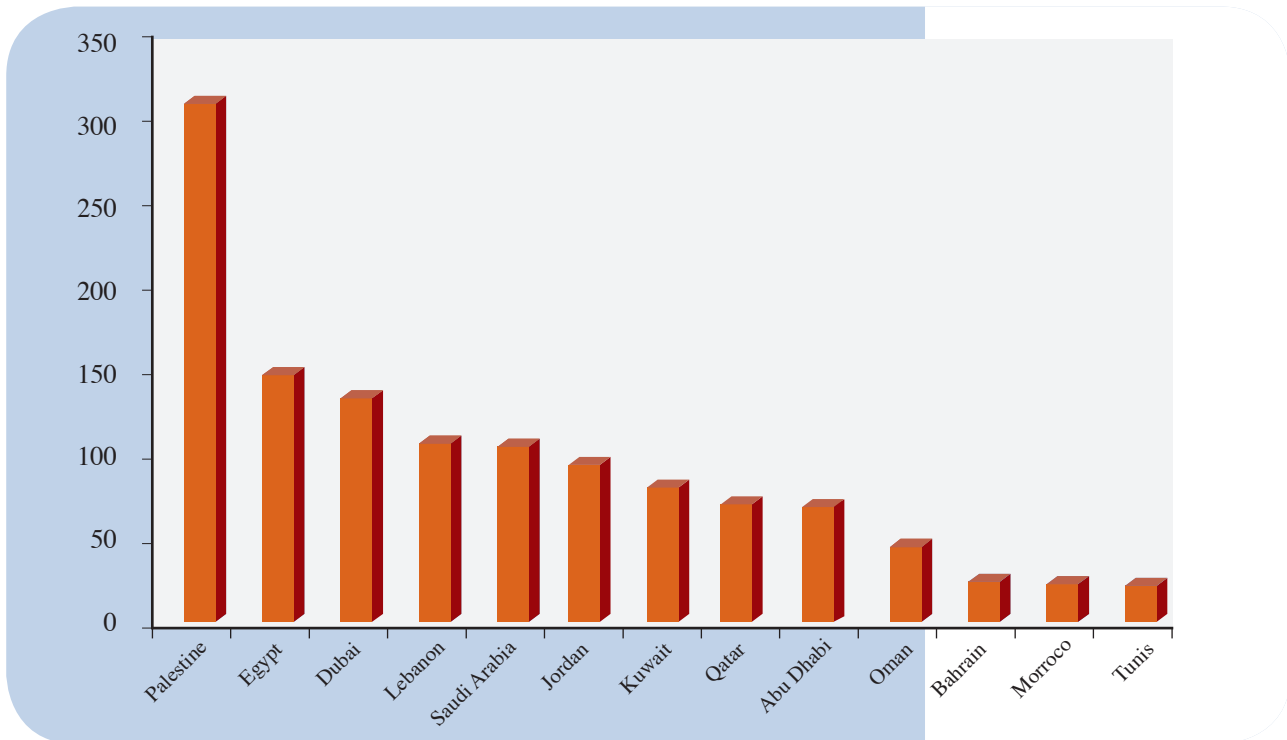
Table (1)
Performance of Arab Stock Exchanges for 2005

Exchange	% Change
Palestine Securities Exchange	306.6
Cairo & Alexandria Stock Exchanges	146.1
Dubai Financial Market	132.3
Beirut Stock Exchange	105.9
Saudi Stock Market	103.7
Amman Stock Exchange	92.9
Kuwait Stock Exchange	78.6
Doha Stock Exchange	70.2
Abu Dhabi Securities Market	69.4
Muscat Securities Market	44.4
Bahrain Stock Exchange	23.8
Casablanca Stock Exchange	22.5
Tunis Stock Exchange	17.2

146.1%, followed by Dubai Financial Market by 132.3%, then Beirut Stock Exchange by 105.9%, and the Saudi Stock Market ranking fifth with an increase of 103.7%. The share price indices also went up on the Amman Stock Exchange, Kuwait Stock Exchange, Doha Stock Exchange, Abu Dhabi Securities Market, Muscat Securities Market, Bahrain Stock Exchange, Casablanca Stock Exchange and Tunis Stock Exchange by 92.9%, 78.6%, 70.2%, 69.4%, 44.4%, 23.8%, 22.5% and 17.2% respectively as compared to 2004, table (1), figure (2).

Source: Arab Monetary Fund

Figure (2)
Arab Stock Exchanges Performance for 2005



International and Emerging Stock Exchanges

Most international stock exchanges closed out the year 2005 with gains. The World Index calculated by Morgan Stanley Capital International Perspective (MSCI-P) for the world as a whole went up by 7.6%, MSCI-P index for Europe, Asia and the Far-East increased by 10.9% in 2005 as compared to 2004.

As for emerging markets, 2005 witnessed a noticeable improvement in their performance. The indexes calculated by the Standard & Poors Corporation (S&P) registered an increase in comparison to 2004. IFC Composite Index for emerging markets, including Jordan recorded a rise of 37.6% as compared to the closing of 2004, the Regional Indexes for Europe, Middle East and Africa, and Asia, recorded increase of 63.2%, 60.1% and 22.0 % as compared 2004, table (2).

Within this context; all American exchanges witnessed an increase in their stock prices for the year 2005. NASDAQ composite index, dominated by IT and Internet stocks, increased by 36.0%. Stock prices in New York Stock Exchange rose by 3.0% according to S&P 500 index.

Like their counterparts in the US, major European and Asian stock exchanges ended the year 2005 with good performance. NIKKIE index of Tokyo Stock Exchange rose by 40.2%. Xetra DAX index of Frankfurt Stock Exchange rose by 27.1%. CAC40

Index of Paris Stock Exchange increased by 23.4%. Stock prices in London Stock Exchange rose by 16.7% according to FT-SE100 index, table (3), figure (3).

According to S&P's reports, the performance of most emerging markets was outstanding during 2005. Share price indexes valued in US Dollars recorded a raise in 30 stock exchanges against a drop in share prices of two exchanges. The ASE came the second amongst the best performers with all emerging markets. The share price indexes of Colombia, Russia, Turkey, Peru, and Taiwan stock exchanges valued in US Dollars for the closings of the year 2005 rose by 108.1, 82.0%, 50.9%, 24.1%, and 4.6% respectively, as compared to the closings of the year 2004, while the stock exchanges of Venezuela and Malaysia went down by 22.0% and 3.0%, respectively, figure(4).

Table (2)

Performance of Some International Indexes in 2005

Index	% Change
World Index - MSCI-P	7.6
Europe, Asia, Far East - MSCI-P	10.9
IFC - Composite Index	37.6
IFC - Regional Index ME & Africa	60.1
IFC - Regional Index Europe	63.2
IFC - Regional Index Asia	22.0

Table (3)

Performance of International Stock Exchanges for 2005

Exchange	Index	% Change
Tokyo	NIKKIE	40.2
NASDAQ	NASDAQ-Composite	36.0
Frankfurt	Xetra DAX	27.1
Paris	CAC 40	23.4
London	FT-SE 100	16.7
New York	S&P 500	3.0

Figure (3)
Performance of Some International Stock Exchanges, 2005

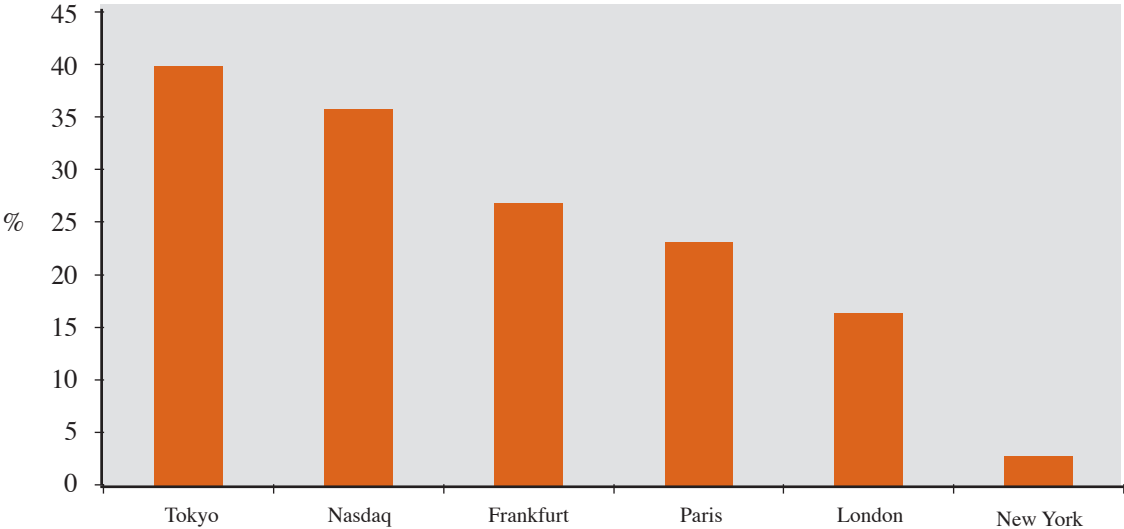
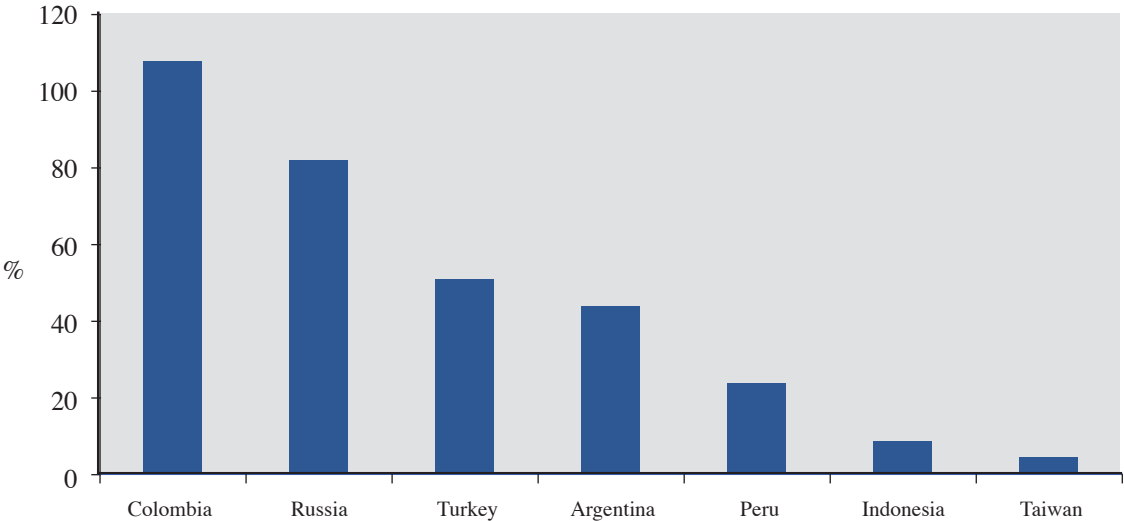


Figure (4)
Performance of Some Emerging Stock Exchanges, 2005



THE ASE PERFORMANCE IN 2005

First: The Secondary Market:

Indicators of the secondary market (which includes the first market, second market, transactions off the trading floor, bonds market, and the mutual funds market) registered a considerable increase in their levels compared to 2004. The secondary market trading volume was JD17813.7 million for 2005 compared with JD3913.3 million for 2004; an increase of 355.2%. The value of traded shares in the first and second markets constituted the major part of this volume that was approximately 94.7% of the total trading volume, table (4).

Following is a review of the secondary market activity in 2005:

A- First and Second Markets:

The companies listed on ASE increased by the end of 2005 to 201, compared with 192 by the end of 2004, 91 companies listed at the first market and 110 companies at the second market. During the year 2005, the shares of Arab Pharmaceutical Manufacturing Company was listed at the First Market. The shares of Afia International- Jordan, Petra Education, Philadelphia International Educational Investment, Darwish Al-Khalili & Sons, International Brokerage and Financial Markets, International Arabian Development and Investment Trading, Investment House for Financial Services, Building Development and Investment, Jordanian Real Estate for Development, Transport and Investment Barter companies were listed at the Second Market. While, the shares of Philadelphia Bank, United Middle East and Commodore Hotels, Arab Pharmaceutical Manufacturing before merger, and Advanced Pharmaceutical Industries companies were de-listed.

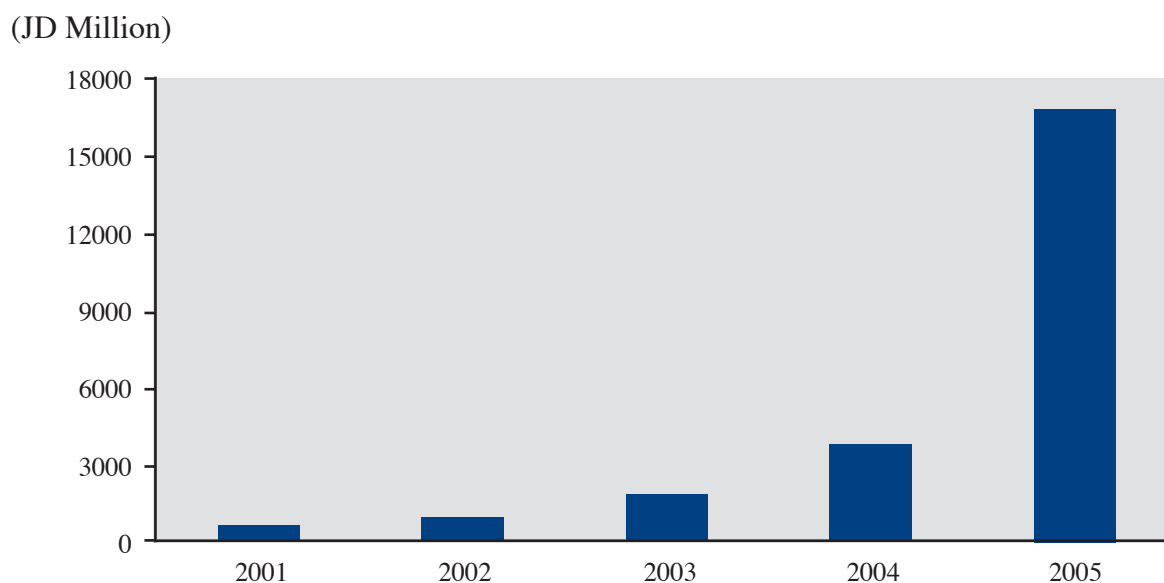
Table (4)
Trading Volume of the Secondary Market

(JD Million)

Year	Stock Market	Bonds Market	Off-Floor Transactions	Mutual Funds	Total
2001	668.7	7.2	51.2	0.0	727.0
2002	950.3	9.7	282.2	0.0	1242.2
2003	1855.2	11.4	54.8	0.0	1921.3
2004	3793.3	6.0	114.0	0.0	3913.3
2005	16871.1	3.1	939.5	0.0	17813.7

The performance indicators registered a noticeable improvement and reached their all time high. The trading volume in the First & Second Markets increased by 344.8%, compared to 2004, figure (5).

Figure (5)
Trading Volume at the First & Second Markets



The shares of 171 companies were traded during 2005; the share prices of 134 companies rose, and 37 declined.

Table (5)
Trading Volume at the First & Second Markets by Sector
(JD Million)

Year	Banks	Insurance	Services	Industry	Total	% Chg
2001	300.3	6.2	92.9	262.9	662.4	130.2
2002	349.8	11.4	114.1	471.4	946.7	42.9
2003	524.8	22.5	449.9	845.8	1843.0	94.7
2004	1693.0	43.4	1006.4	1050.4	3793.2	105.8
2005	6043.4	179.9	8004.0	2643.8	16871.1	344.8

The services sector had the largest trading volume with 47.4% of the total trading volume. The banks sector followed with a 35.8%, the Industry sector had a trading volume of 15.7% of the total trading volume, and finally, the insurance sector with a trading volume 1.1% of the total trading volume, table (5), figure (6).

The number of traded shares in 2005 rose by 92.9% compared to 2004 reaching 2581.7 million shares,

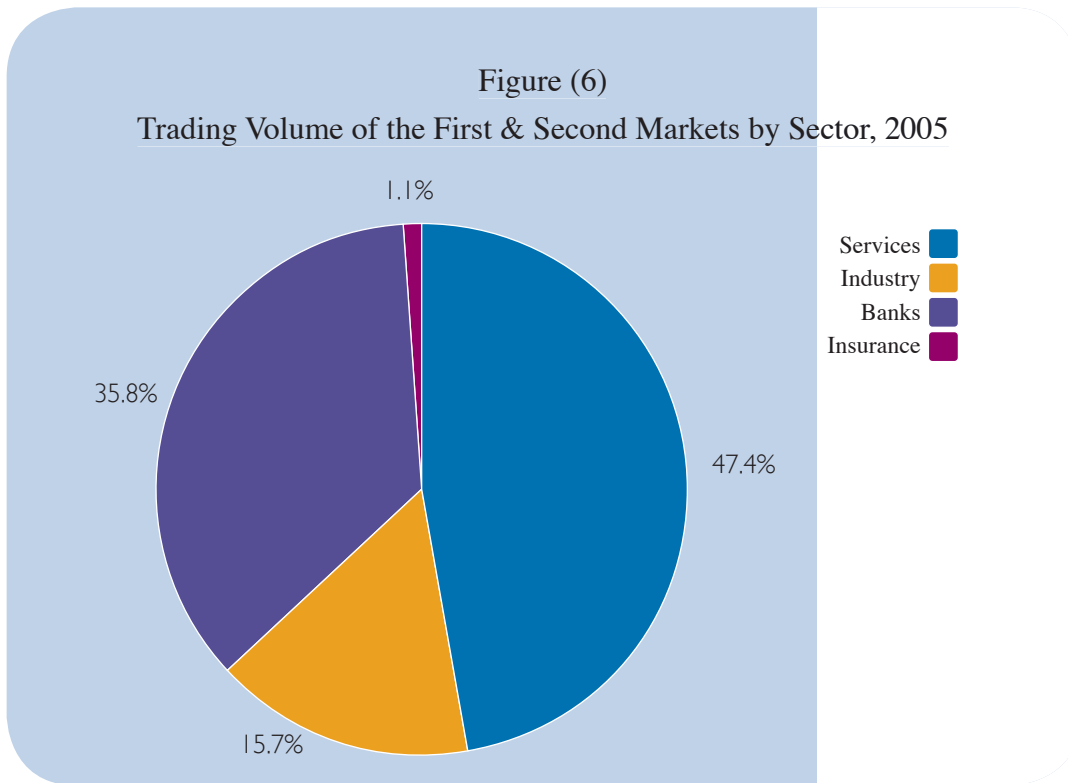


Table (6)
Trading Volumes of the First & Second Markets

Year	No. of Traded Shares (million)	No. of Transactions (thousand)	No. of Trade Days	Turnover Ratio %
2001	332.4	293.2	241	19.9
2002	455.6	446.4	249	26.5
2003	997.6	783.1	241	49.1
2004	1338.7	1178.2	246	58.2
2005	2581.7	2392.5	244	94.1

and the number of executed transactions was 2392.5 thousand transactions compared to 1178.2 thousand in 2004; an increase of 103.1%, table (6).

At the sector level for the traded shares; services led with 1350.5 million shares, 52.3% of the total number of traded shares, the industry sector came second with 664.0 million shares a 25.7% of the total number of traded shares, followed by the banks sector with a 512.3 million shares, 19.8% of the total number of traded shares. Finally, the insurance sector with 55.1 million shares, 2.1% of the total number of traded shares;

The trading volume daily average increased to JD69.1 million, or 348.4% compared to the daily average of 2004. The daily average of traded shares increased to 10.6 million shares, or 94.4% compared to 2004. The daily average of executed transactions, increased to 9.8 thousand transactions, or 104.7% compared to year 2004.

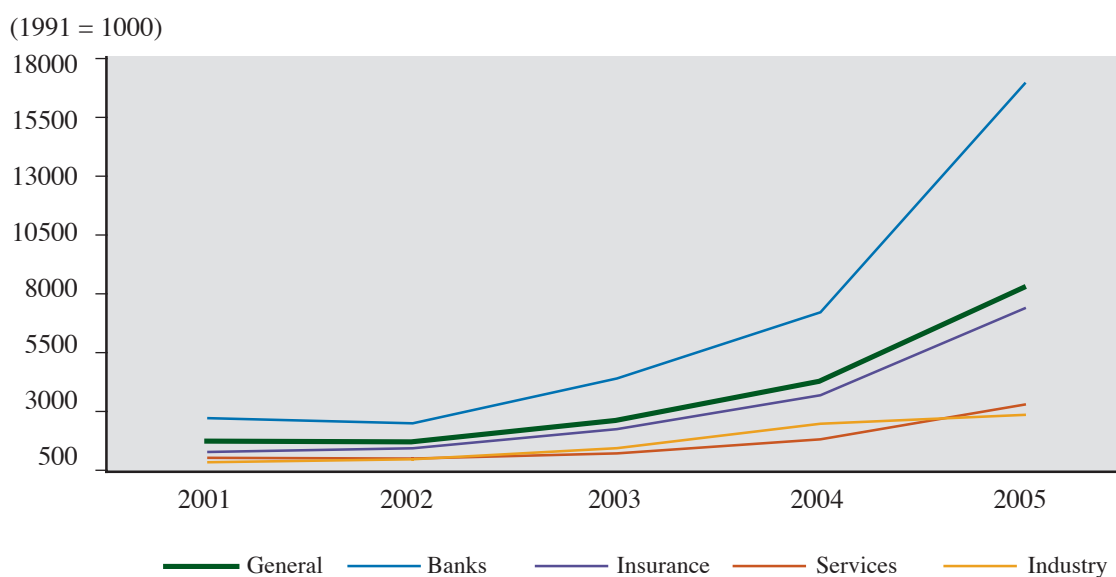
The turnover ratio, representing the number of traded shares as a percentage of the number of listed shares, went up in 2005 to a 94.1%, compared to 58.2% in 2004. The turnover ratio was the highest for the services sector with a 133.2%, followed by the industry sector with 78.6%, the banks sector with 66.7%, and finally the insurance sector with 51.0%.

The ten most active companies in terms of traded shares represented 37.3% of the total number of traded shares in the market, while the ten most active companies by trading volume formed 59.7% of the total trading volume in the market.

Share Price Index

The general share price index, weighted by market capitalization, increased to 8192 points by end of 2005, compared to 4246 points at the 2004 closing, an increase of 92.9%. At the sector level, the index for the banks sector increased by 133.6% and for the insurance sector by 98.1%, for the services sector by 77.8%, and the industry sector by 14.9% compared to 2004, table (7), figure (7).

Figure (7)
Price Index Weighted by Market Capitalization



The equally weighted index of share prices increased to 2171 points by the end of 2005, as compared to 1536 points at the closing of 2004, an increase of 41.3%. At the sector level, the index for the insurance sector increased by 104.8%, the services sector by 95.9%, the banks sector by 57.6% and the industry sector by 2.1%, table (8).

Table (7)*

Price Index Weighted by Market Capitalization

(1991 = 1000)

Year	Banks	Insurance	Services	Industry	General	% Chg
2001	2752.0	1332.0	1093.9	917.2	1727.2	29.8
2002	2556.6	1499.3	1060.2	1016.1	1700.2	(1.6)
2003	4433.7	2287.6	1266.7	1481.6	2614.5	53.8
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

*The price indices base was changed to 1000 point, starting year 2004.

Table (8)*

Equally-Weighted Price Index

(1991 = 1000)

Year	Banks	Insurance	Services	Industry	General	% Chg
2001	1347.2	1089.8	912.0	372.4	646.1	12.3
2002	1176.1	1166.3	1008.9	419.5	691.7	7.1
2003	2040.6	1735.7	1701.1	667.0	1117.5	61.6
2004	3543.1	2513.0	2237.9	854.2	1535.9	37.5
2005	5584.4	5145.5	4383.2	872.1	2171.0	41.3

*The price indices base was changed to 1000 point, starting year 2004.

As a result for the increase in the number of listed companies, listed shares, and shares prices; the market capitalization of the ASE by the end of 2005 went up by 104.6% to JD26667.1 million, compared to JD13033.8 million by the end of 2004, representing 326.6% of the GDP, figure (8). At the sector level, the market capitalization of the banks sector rose by 138.7%, the insurance sector went up by 119.7%, the services sector by 116.7%, and the industry sector by 24.3%, table (9).

Figure (8)
Market Capitalization of the ASE & its Percentage to the GDP

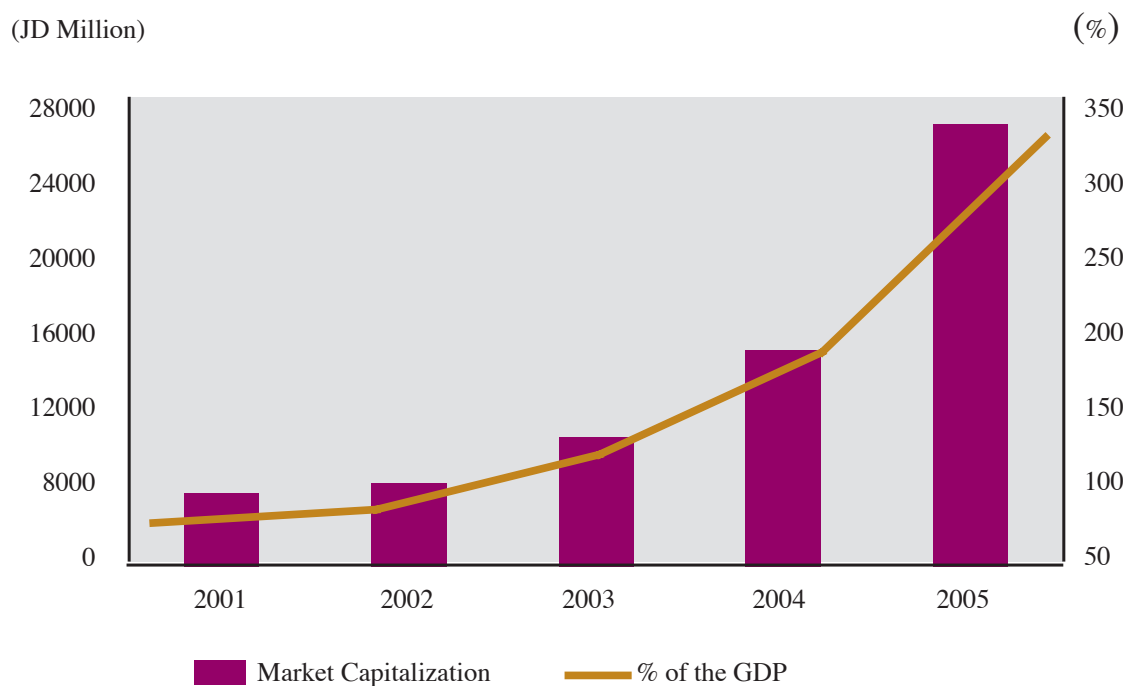


Table (9)
Market Capitalization of the Listed Companies at
the ASE by Sector

(JD Million)

Year	Banks	Insurance	Services	Industry	Total
2001	2527.3	100.7	631.1	1217.3	4476.4
2002	2347.1	109.4	1204.9	1367.6	5029.0
2003	4155.2	153.7	1486.8	1977.1	7772.8
2004	6955.9	268.6	2432.5	3376.8	13033.8
2005	16606.4	590.0	5277.1	4193.5	26667.1

The largest ten companies constituted 69.5% of the total market capitalization of the companies listed at the ASE.

Table (10)
Trading Volume in the Bonds Market

(JD million)

Year	Development Bonds	Treasury Bonds	Corporate Bonds	Total
2001	0.9	–	6.3	7.2
2002	0.5	–	9.2	9.7
2003	0.7	0.2	10.5	11.4
2004	0.1	–	5.9	6.0
2005	0.01	2.1	1.0	3.1

B- Bonds Market

The market value of traded bonds during 2005 reached JD3.1 million, a decrease by 48.3% compared to the year 2004. Number of traded bonds decreased to 3.4 thousand bonds, or 67.3% compared to year 2004.

The value of development bonds traded during 2005 amounted to JD10 thousand, representing 0.3% of the total value of traded bonds, traded treasury bonds valued JD2.1 million, representing 67.5%, and for corporate bonds the value traded amounted to JD1.0 million representing 32.2%, table (10).

C- Off-the Trading Floor Transactions

Off-the trading floor transactions which were executed through the Securities Depository Center (SDC), including inheritance, family transfers (ascendants and descendants) and companies excluded from trading.

Figures indicated an increase in the volume of the off-the floor transactions, which reached JD939.5 million for 2005, compared to JD114.0 million for 2004. The number of transferred shares was 61.0 million compared to 37.2 million shares for the year 2004.

The value of inheritance transfers amounted to JD668.6 million, or 71.2% of the total transfers, and family transfers at a value of JD139.7 million, or 14.9% of the total transfers. Other transfers reached JD131.2 million or 14.0% of the total transfers.

D- Non-Jordanian Investment

The total value of shares bought by non-Jordanian investors during 2005 was JD2152.3 million, representing 12.8% of the overall trading volume, while the value of shares sold by them amounted to JD1739.2 million. Thus, the net of non-Jordanian investment in 2005 showed an increase by JD413.0 million, compared to JD69.0 million in 2004.

Arab investors purchases reached JD1461.0 million, or 67.9% of the total value of purchases by non-Jordanians, while the value of non-Arab purchases amounted to JD691.3 million, constituting 32.1% of the non-Jordanian total purchases. Arab sales amounted to JD1372.6 million, or 78.9% of total non-Jordanian sales, while the value of non-Arab sales amounted to JD366.6 million, representing 21.1% of the total of non-Jordanian total sales.

Therefore, non-Jordanian ownership in companies listed at the ASE by end of 2005 represented 45.0% of total market value, 35.9% for Arab investors and 9.1% for non-Arab investors, figure (9). At the sector level, the non-Jordanian ownership at the banks sector amounted to 54.7%, the insurance sector to 19.2%, the services sector to 22.0%, and the industrial sector to 37.3%, table (11).

Table (11)

Non-Jordanian Ownership at the Listed Companies by Sector

(%)

Year	Banks	Insurance	Services	Industry	All Market
2001	49.3	17.8	20.0	27.4	38.5
2002	50.2	18.9	26.8	26.4	37.4
2003	49.8	18.7	21.8	30.3	38.8
2004	51.2	16.4	22.8	36.1	41.3
2005	54.7	19.2	22.0	37.3	45.0

Second: The Primary Market

The value of new issues in the primary market increased to JD1557.8 million or by 105.1% compared with 2004 the highest since establishing Amman Financial Market in 1978. The shares issuance volume for 2005 amounted JD883.2 million, compared to JD207.1 million in 2004. The value of corporate bonds issues for 2005 was JD60.6 million, compared to JD222.4 million in 2004. The treasury bonds issues reached JD614 million compared to JD330 million in 2004, table (12).

Figure (9)
Non-Jordanian Ownership at the Listed Companies
by Sector, 2005

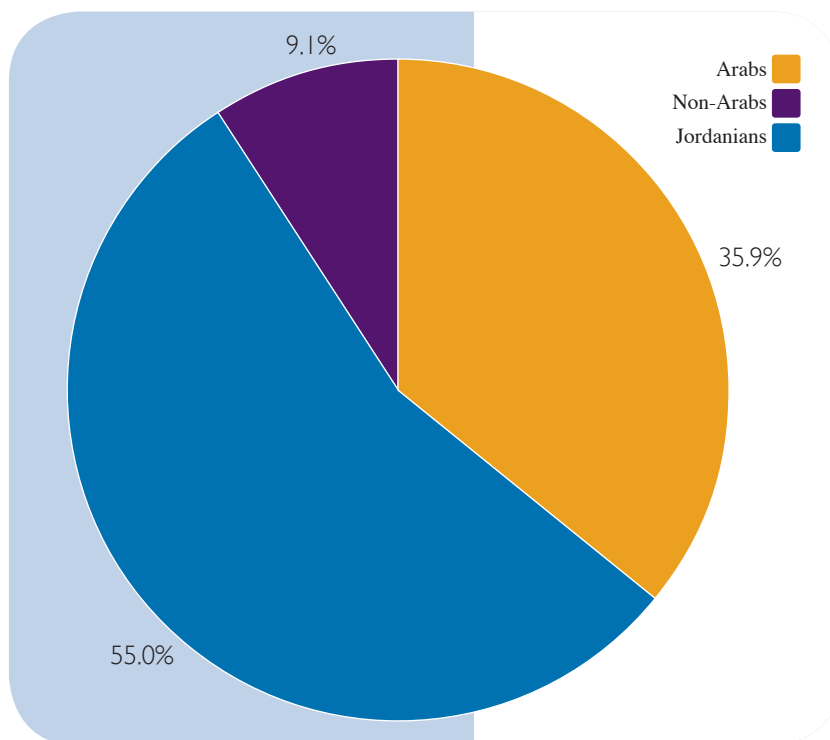


Table (12)
Value of Primary Market Issues

(JD million)

Year	Companies' Shares			Development	Bonds			Total (Shares + Bonds)
	Established Newly	Established	Total Shares		Corporate	Treasury	Bonds Total	
2001	0.1	60.6	60.7	-	83.5	200.0	283.5	344.2
2002	11.5	24.3	35.8	-	170.0	100.0	270.0	305.9
2003	-	56.2	56.2	-	57.5	500.0	557.5	613.6
2004	29.5	177.6	207.1	-	222.4	330.0	552.4	759.5
2005	198.2	685.0	883.2	-	60.6	614.0	674.6	1557.8

THE ASE ACCOMPLISHMENTS DURING THE YEAR 2005

First: Legislative Developments

In 2005 and in line with the provisions of the Securities Law number (76) of the year 2002, the ASE reviewed and amended some of its regulations and directives as follows:

1. The ASE amended Article (5) of the Securities Listing Directives at the ASE during the month of July. The amendment aimed at facilitating procedures for public shareholding companies that want to list their securities at the ASE, whereby the ASE will handle the securities listing procedures. The amended directives, which were endorsed by the JSC Board of Commissioners, included committing issuers who want to list their securities at the ASE to declare the information of the securities prior to trading them at the ASE, which will be to the benefit of parties dealing in securities.
2. The ASE Board of Directors decided during its session on 24th November 2005 to adopt a new mechanism for calculating the open prices for companies that increase their capital through private subscription. Opening price is calculated for the said companies on ex-date day (the next working day following the fifteenth day of the Jordan Securities Commission board acceptance of the registration of the increase and specifying the day that shareholders have the right to take part in the company's private subscription). The ASE calculates a new opening price for those companies while taking into consideration the closing price of the company after the fifteen days of the JSC approval in addition to the capital increase percentage, on the basis that it is equal to sum of the company market value prior to the private subscription and the value of the subscription proceedings divided by the company new capital.
3. The ASE implemented the new internal by-law for ASE employees to be effective as of 1/6/2005. According to this by-law, employees' status in terms of grades, allowances, annual raises, upgrades and promotions were addressed, and a number of privileges were added to this by-law, including the establishment of ASE employee housing fund, the amendment of insurance and medical care regulations, and the addition of the loan system.

Second: Technical Developments

As part of ASE's endeavors to adopt technologies that aim to raise the level of efficiency and provide the best of services to traders, investors and other concerned people, the following technology related projects were implemented in 2005:

1. Introducing and adopting new systems on the intranet. The first is the Domino.doc system which is used to archive documents issued by the ASE to its members that include brokers work reports, trading bulletins, announcements, disclosures, companies' financial statements and the ASE directives. The second is the Same Time system which provides correspondence ability between the ASE and brokers and among brokers themselves. These systems replace the Outlook email system that was in use at the ASE.

2. Installing new computers for all ASE departments.
3. Purchasing many servers in order to serve the main systems at the ASE.
4. Changing the wide area network to accommodate the increasing number of working brokerage companies.
5. Developing softwares related to ASE systems, of which a new updated version of the market-surveillance program was issued, the information management system program was amended, and a new program, Market Watch, was developed to disseminate live trading data of the ASE.

Third: Disclosure and Information Dissemination

1. At the beginning of 2005, the ASE started the use of its new website, www.exchange.jo, and has since cancelled its old website. The new website meets the demands and needs of investors and interested parties in the Jordanian capital market, as it includes comprehensive and sufficient information to help investors and researchers make sound decisions. The ASE website won the best prize for financial websites in Jordan at the [Regional Website and Information Technology Exhibition \(WEBEX 2005\)](#).
2. Through its website, the ASE started to publish times of trading transactions of listed companies. Published information also includes the price, the value and the quantity of the single contract, as well as the seller broker and the buyer broker who execute the transactions.
3. The ASE began publishing all announcements issued by it and the disclosures it receives on its website and at the main page of the Arabic version of the website. Latest news related to the ASE, the financial brokerage companies (ASE members), and the public shareholding companies, including annual, semi-annual and quarterly financial statements, preliminary data and any other important information that are disclosed by these companies and that could have an impact on securities prices, are also published.



4. The ASE began to provide companies and corporations with live trading information through agreements that regulate this process. The ASE provides this service for investors in return for a monthly subscription. The link process is established using leased lines or ISDN phone lines.
5. The ASE issued the Fact Book, a special CD about the ASE, which contains an introduction about the ASE, its goals and its members and their contact information. In addition to the Securities Law and ASE rules and directives. The CD also contains information about listed securities, stock and bonds, at the ASE, and comprehensive information about the Jordanian capital market, including the market's history, trading information and a large volume of other information. The CD includes information about foreign investment at the ASE, a record of the most significant events at the ASE, and the investors' guide, along with registration and listing fees and trading commissions, as well as a list of useful websites of interest to investors.
6. Effective the beginning of June 2005, the ASE started to publish information related to shares opening prices in its daily bulletin. The opening price represents the price of the first transaction executed on the company's share. This price has replaced the reference price that represents the base for calculating the price daily variation limits 5% up or down permitted at the ASE. The reference price is the same as the last closing price except in the case of reserved securities (selling or buying orders beyond the set price limits on company's share). The information on reserved companies is published at the end of the daily bulletin.
7. The ASE, the JSC and the SDC launched a national media campaign entitled "The Jordanian Capital Market – A Safe and Prosperous Environment", aiming at improving the national securities market, developing it and raising public awareness of it, as well as enhancing the culture of investing in securities and national savings. The campaign focused on enhancing the culture of investing in the securities market among Jordanian citizens and encouraging the habit of saving in a safe and secure environment governed by the rule of law, legislations and regulations that are in line with international standards.



8. The ASE printed and published its directives in the form of booklets, including the ASE internal by-law, dispute resolution directives, listing securities directives, the internal by-law for fees, charges and commissions, the internal administrative by-law, the trading directives, and the disclosure directives. The ASE distributed copies of these booklets to all public shareholding companies and concerned parties.
9. The ASE prepared a documentary film about the ASE, presenting ASE's establishment, beginnings and development from manual trading to electronic trading, as well as the latest developments witnessed by the ASE.
10. The installation of new screens at the Housing Bank Complex, to present ASE announcements, replacing the announcement billboards.
11. The ASE disseminates information using mobile phones, where interested people are able to learn about and follow up on share prices of listed companies through the SMS service and the 'JAVA' technology present on mobile phones.

Forth: Activities at the local, Arab and international levels

The ASE continuously endeavors to raise the level of cooperation with local, Arab and international institutions. In this framework:

A. The ASE participated on the local level in the following activities:

1. The Fourth Arab Businessmen Forum held in Amman, through presenting a working paper at the forum and taking part in the exhibition on the sidelines of the forum.
2. The training course organized by the Amman Chamber of Commerce for its members under the title of "Financial Market's Efficiency and Its Impact on Shares Trading", through giving a number of lectures.
3. Cognitive exchange meetings on securities market legislations organized by JSC in cooperation with the Judicial Council, Amman Court of First Instance, the ASE and the SDC.
4. A lecture at the Military Iffta' Directorate on the working mechanism at ASE and its developments.
5. The second Jordanian Economic Forum that was organized by the Economic and Business Group and held in Amman, through presenting a working paper at the Forum.
6. A lecture at the Jordanian Air Force in the Jordanian Armed Forces headquarters/Morale Guidance Directorate.

Moreover, the ASE held three courses for training and qualifying financial brokers in cooperation with capital market institutions and the participation of around (105) trainees from licensed brokerage companies. During these courses, participants were introduced to the basic concepts and skills of securities trading and the tasks and duties of each of the JSC, the ASE and the SDC, in addition to practical training courses on the electronic trading system adopted at the ASE and the SDC systems.

B. During 2005, the ASE received in its headquarters a number of local, Arab and international delegations, most important of which are:

1. A Royal Defense College delegation that included senior officers from the Steering Commission, as well as cadets and students.
2. A students delegation from the International Business Management Masters program at the French Provence University.
3. A delegation from the International Monetary Fund.
4. A students delegation from the Finance and Banking Department at Al-Isra'a, Petra and Balqa'a universities.
5. A delegation from the Capital Market Commission of the Palestinian National Authority headed by the Executive Manager of the Capital Market Commission and the Director General of the Palestinian Securities Market.
6. A students delegation from the Financial Sciences Department of the Intermediate University College.
7. A students delegation from INJAZ economic opportunities program at Abdel Malek Bin Marwan school.
8. Students delegation from the Masters program of the Arab Academy for Financial and Banking Sciences in the Arab Republic of Syria.
9. A delegation from the Belgrade Stock Exchange for an orientation about the work of the various ASE departments.

C. On the Arab level, the ASE participated in the following conferences and meetings:

1. The exhibition of banking equipment, insurance and stock exchange in Damascus in which experts from Syria, Jordan, Lebanon, Saudi Arabia and Dubai participated. The ASE presented a working paper and took part in the exhibition held on the sidelines of the conference.



2. The conference on the privatization of basic facilities, financial market institutions and investment opportunities held in Abu Dhabi under the sponsorship of the Abu Dhabi Securities Market and the Abu Dhabi Water and Electricity Commission. The ASE presented a working paper during the conference on the impact of privatization on the Jordanian capital market.
3. The twenty-sixth term of the Union of Arab Stock Exchanges that was held in Beirut/ Lebanon.
4. Participation in the meetings of the fifth working group (WG5) that was organized by the OEDC and the IFC on governance standards in countries of the Middle East and North Africa, that was held in Rabat, Morocco. The ASE presented a working paper on governance in Jordan and the code of corporate governance to be issued in Jordan.
5. Participation in the first Jordanian-Gulf economic conference held in Manama, Bahrain.
6. Participation in an international workshop on the privatization of stock exchanges held in Bombay, India.
7. Participation in the first conference on investment and financial markets held in Damascus, Syria, through presenting a working paper.
8. Participation in a seminar on the role of financial markets in economic development held in Tripoli, Libya, through presenting a working paper.
9. Participation in the ninth Arab Businessmen Forum organized by the Arab Businessmen Federation in Doha, Qatar, through presenting a working paper.



D. On the international level, the ASE undertook the following activities:

1. Participation in the meeting for strengthening cooperation among OIC stock exchanges that was held in Istanbul in cooperation with the permanent committee for Islamic countries' commercial and economic cooperation (COMCEC) of the OIC for the purpose of enhancing cooperation among the stock exchanges of OIC member countries.
2. Chairing the meeting of the working committee of the Federation of Euro-Asian Stock Exchanges (FEAS) that held in Tbilisi, Georgia, during which a number of issues of interest to the federation were discussed.
3. Participation in the delegation of Jordanian capital market institutions in a tour to the Euronext stock exchanges in Paris, Brussels and Stockholm to know more about their trading systems and their surveillance systems.
4. Participation in the Mediterranean Forum: development and integration, that was held in Milan/ Italy and that was organized by the Italian Chamber of Commerce and Industry, through presenting a working paper.
5. Participation in the workshop on technology used in financial markets that was held in Boston, the United States of America.
6. Participation in the First Annual Educational Seminar for Dow Jones and Stoxx that was held in Rome, Italy, through presenting a working paper.
7. Participation in the meeting of SROs of the IOSCO that was held in Madrid, where the SROs committee elected the ASE as chair for the committee supervising the committee's website.
8. A visit by a delegation of capital market institutions to the Athens Stock Exchange to learn about and discuss the Greek experience in the field of demutualization, and to enhance joint cooperation between the market institutions in both countries.
9. Participation in the World Financial Information Center (WFIC) that was held in Rome, Italy.



10. Participation in the World Financial Information Center (WFIC) that was held in Rome, Italy.
11. Participation in the eleventh General Assembly of the Federation of Euro-Asian Stock Exchanges (FEAS) that was held in Shiraz, Iran, where the ASE chaired the meeting for FEAS working committee.
12. Participation in the meeting of FEAS awareness and media officials that was held in Istanbul, Turkey.
13. Participation in the meeting of FEAS awareness and media officials that was held in Muscat, Oman.

Fifth: A New ASE Board of Directors

ASE's ordinary General Assembly held a meeting on September 8th, 2005 during which members of the new ASE Board of Directors were elected for the next three years. This is the third Board that has been elected since the establishment of ASE in 1999. The Jordan Islamic Bank for Finance and Investment and the Housing Bank for Trade and Finance were elected as representatives of financial service companies licensed as brokers and brokers of banks. Al-Amal Investment Company and Aman Securities Company were elected as representatives of financial service companies licensed as financial brokers. Moreover, the JSC Board of Commissioners, in its meeting on 12/9/2005, endorsed the result of the elections and appointed three members on the ASE Board of Directors. The new Board held its first meeting on 3/10/2005, during which the chairman and vice chairman were elected.

Sixth: Listing of Securities on the ASE

A. Equities

During 2005, the ASE listed the shares of the following 13 companies with a capital of JD118.6 million:

- Arab Pharmaceutical Manufacturing with capital of JD20 million.
- Afia International- Jordan with capital of JD8 million.
- Petra Education with capital of JD16 million.
- Darwish Al-Khalili & Sons with capital of JD6 million.
- Philadelphia International Educational Investment with capital of JD15 million.
- International Brokerage and Financial Markets with capital of JD5 million.
- International Arabian Development and Investment Trading with capital of JD7 million.
- Travertine (Travco) with capital of JD4.6 million.
- Building Development and Investment with capital of JD1 million.
- Jordanian Real Estate for Development with capital of JD15 million.
- Investment House for Financial Services with capital of JD6 million.
- Transport and Investment Barter with capital of JD8 million.
- Al- Quds Ready Mix with capital of JD7 million.

During 2005, 73 listed companies increased their capital and were listed at the ASE at the value of JD389.4 million. A number of companies raised their capital more than once during the year.

B. Bonds

During 2005, the ASE listed 17 new bonds, of which were corporate bonds for six public shareholding companies with a value of JD156.3 million, and corporate bonds for three public shareholding companies with a value of US\$89 million, and 8 government bonds with a value of JD559 million.

Seventh: ASE Membership

During 2005, twenty two new financial services companies that have licenses for practicing financial brokerage by the JSC were accepted as members of the ASE. These companies are:

- Al-Aula Financial Investments
- Al-Reda For Financial Services
- Al-Fares Financial Investments
- Asia Stock Broker
- Al-Hekma Financial Services
- Jordan Expatriates For Financial Brokerage
- International Brokerage and Financial Markets
- Business Women Trading Securities
- Shares House for Financial Securities
- Arab Falcon Trading Securities
- Sukook Investment and Brokerage
- Friends Financial Investment and Brokerage
- lbda' for Financial Investment
- Ajiad for Securities
- Investment House for Financial Services
- Experts Financial Services
- Osool Investment and Financial Services
- Al Wameedh for Financial Services and Investment
- Horizons Invest
- Delta Financial Investments
- Shua'a for Securities Trading and Investments
- Sanabel Al-Khair for Financial Investments

Eighth: The ASE New Logo

Effective 15/8/2005, the ASE adopted a new logo that reflects the ASE's mission and its vision towards continuous development and modernization.

The new design of the ASE's logo takes into consideration the values and messages related to dynamics, innovation, modernization, development and progress.

The new logo contains a star that represented ASE's continuous development and forward movement, as the geometrical shape reflects the aspect of modernity and vitality. The color of the logo reflects ASE's future perspective inherently contributing to its message, vision and institutionalism. The firm and strong lines of the logo is a sign of credibility and trust.

FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE
AMMAN-THE HASHEMITE KINGDOM OF JORDAN

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AUDITOR'S REPORT

AUDITOR'S REPORT

504 0603

To the Members of
Amman Stock Exchange
Amman – The Hashemite Kingdom of Jordan

We have audited the accompanying balance sheet of Amman Stock Exchange as of December 31, 2005 & 2004 and the related statements of revenue and expenses and the change in general surplus and cash flows for the years then ended. These financial statements are the responsibility of the foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Stock Exchange as of December 31, 2005 & 2004 and the results of its activities and the change in general surplus and cash flows for the years mentioned above in accordance with the Law and International Financial Reporting Standards.

As discussed in note (12) to the financial statements, the Amman Stock Exchange is a defendant in law suit alleging the failure to apply the procedures for transferring shares. These actions are still in progress, the ultimate outcome of the litigation can't presently be determined. Accordingly, no provision for any liability that may result upon adjudication has been made in the accompanying financial statement.

Based on all of the above we recommend to the general assembly to approve the attached financial statement.

FOR IBRAHIM ABBASI & CO.

Dr. Ibrahim M. Abbasi

License No. 116 class (A)

Amman, January 8, 2006

AMMAN STOCK EXCHANGE
AMMAN-THE HASHEMITE KINGDOM OF JORDAN
 Balance Sheet as of December 31, 2005 & 2004
 Exhibit A

	<u>Note</u>	<u>2005</u>	<u>2004</u>
		JD	JD
<u>Assets</u>			
<u>Current Assets</u>			
Cash on hand & at banks	3	24,238,490	4,465,212
Accounts receivable – Net	4	270,021	41,042
Loan for Security Exchange Commission	5	1,649,100	1,649,100
Other receivables	6	<u>386,704</u>	<u>53,861</u>
Total Current Assets		<u>26,544,315</u>	<u>6,209,215</u>
<u>Non-Current Assets</u>			
Fixed assets-net of accumulated depreciation	2a &7	<u>2,324,389</u>	<u>2,053,133</u>
Total Assets		<u>28,868,704</u>	<u>8,262,348</u>
<u>Liabilities and General Reserve</u>			
<u>Current Liabilities</u>			
Other payables	8	<u>113,521</u>	<u>92,475</u>
Total current liabilities		<u>113,521</u>	<u>92,475</u>
Remuneration Provision	2b	<u>305,097</u>	<u>-</u>
<u>General Reserve</u>			
Net accumulated surplus		8,169,873	4,836,176
Year net surplus (Exhibit C)		<u>20,280,213</u>	<u>3,333,697</u>
Total of General Reserve		<u>28,450,086</u>	<u>8,169,873</u>
Total Liabilities and General Reserve		<u>28,868,704</u>	<u>8,262,348</u>

The Accompanying Notes Form an Integral Part of This Statement

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE

Statement of Revenues & Expenses for the Years

Ended December 31, 2005 & 2004

Exhibit B

	Note	2005 JD	2004 JD
Revenue			
Revenue	2b&9	21,645,043	4,596,072
Other revenues	10	<u>540,801</u>	<u>137,871</u>
Total Revenue		<u>22,185,844</u>	<u>4,733,943</u>
Expenses			
General & administrative expenses	11	(1,412,276)	(1,105,691)
Depreciation		(188,258)	(294,555)
Remuneration Provision		<u>(305,097)</u>	<u>-</u>
Total Expenses		<u>(1,905,631)</u>	<u>(1,400,246)</u>
Year net surplus		<u>20,280,213</u>	<u>3,333,697</u>

The Accompanying Notes Form an Integral Part of This Statement

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE

AMMAN-THE HASHEMITE KINGDOM OF JORDAN

Statement of changes in the General Reserve for the Years Ended December 31, 2005 & 2004

Exhibit C

Description	Net Surplus	General Reserve
	<u>JD</u>	<u>JD</u>
Balance as of December 31, 2003 (exhibit A)	4,836,176	4,836,176
Year Net Surplus (Exhibit B)	3,333,697	3,333,697
Balance as of December 31, 2004 (exhibit A)	8,169,873	8,169,873
Year Net Surplus (Exhibit B)	20,280,213	20,280,213
Balance as of December 31, 2005 (exhibit A)	28,450,086	28,450,086

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE

Statement of Cash Flows for the Years

Ended December 31, 2005 & 2004

Exhibit D

	2005	2004
<u>Cash Flows from Operating Activities</u>	JD	JD
Net Surplus	20,280,213	3,333,697
Depreciation	188,258	294,555
Doubtful debts provision	<u>25,000</u>	<u>35,000</u>
Year Net Surplus before Change in Working Capital	20,493,471	3,663,252
<u>(Increase) Decrease in current assets</u>		
Other receivables	(332,843)	1,129
Accounts receivable	(253,979)	(27,060)
<u>Increase (Decrease) in current liabilities</u>		
Remuneration provision	305,097	-
Other payables	<u>21,046</u>	<u>9,894</u>
Net Cash Provided by Operating Activities	<u>20,232,792</u>	<u>3,647,215</u>
 <u>Cash Flows from Investing Activities</u>		
Loan for Security Exchange Commission	-	1,649,100
(Purchasing) fixed assets	<u>(459,514)</u>	<u>(193,145)</u>
Net cash Used in investing activities	<u>(459,514)</u>	<u>(1,842,245)</u>
 Net increase in cash balance	19,773,278	1,804,970
Cash and banks at the beginning of the Year	<u>4,465,212</u>	<u>2,660,242</u>
Cash and banks at the end of the Year	<u>24,238,490</u>	<u>4,465,212</u>

The Accompanying Notes Form an Integral Part of This Statement

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE

AMMAN-THE HASHEMITE KINGDOM OF JORDAN

Notes to Financial Statements

1. Establishing the Stock Market and its Activities

Amman Stock Exchange was established according to Temporary Securities Law No. (23) For 1997. The stock exchange is independent financially and administratively. In addition, it aims to provide the suitable atmosphere to guarantee the supply and demand for the listed securities.

2. Significant Accounting Policies

a. Fixed Assets and Depreciation

Fixed Assets are recorded at cost and depreciated over its estimated useful lives using the straight line method at annual rates varying from 2.5-25 percent.

b. Provision of Remuneration

Provision of remuneration is calculated in accordance to the internal system of Amman Stock Exchange which proved during 2005.

c. Revenue

The Stock market revenue consists of:

1. Membership fees
2. Listing commission
3. Trading securities commission
4. Registering fees

3. Cash on Hand and at Banks

This item consists of:

	2005	2004
	JD	JD
Petty Cash	300	300
Cash on Hand	136,904	77,615
Fixed Deposits at Banks	24,101,286	4,387,297
Total	24,238,490	4,465,212

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE
AMMAN-THE HASHEMITE KINGDOM OF JORDAN
Notes to Financial Statements

4. Accounts Receivables

This item consists of:

	<u>2005</u>	<u>2004</u>
	JD	JD
Companies debts / Listing Commission	136,676	131,464
Brokers receivables	19,282	19,284
Other receivables	<u>249,090</u>	<u>321</u>
Total	405,048	151,069
Doubtful debts provision	<u>135,027</u>	<u>110,027</u>
Net	<u>270,021</u>	<u>41,042</u>

5. Loan for Security Exchange Commission

Security Exchange Commission was granted a loan for the amount of JD 1,649,100 for the purpose of purchasing a piece of land number (196) and number (8) pool of Amman City land in order to build the Jordanian Centre for the Securities Market, moreover, the settlement of this amount after the determination of each share of the entities of the Financial Market in the Jordanian Central Market building of the Financial Market.

6. Other Receivables

This item consists of:

	<u>2005</u>	<u>2004</u>
	JD	JD
Payments for Purchasing Computers	76,986	-
Accrued revenue	266,731	17,431
Payments for Purchasing Lands	5,000	-
Prepaid expenses	26,590	26,380
Refundable deposits	10,050	10,050
Staff receivable	<u>1,347</u>	<u>-</u>
Total	<u>386,704</u>	<u>53,861</u>

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE
SECURITIES MARKET
AMMAN-THE HASHEMITE KINGDOM OF JORDAN
Noted to Financial Statements

7. FIXED ASSETS

A. This item consists of the following:

	2005					2004		
	Cost At Beginning Of The Year	Additions During The Year	Disposals During The Year	Cost At End Of The Year	Depreciation Rate	Accumulated Depreciation At End Of Year	Net Book Value	Net Book Value
	JD	JD	JD	JD	%	JD	JD	JD
Building	1,902,409	-	-	1,902,409	2.5	218,111	1,684,298	1,731,858
Furniture	77,737	8,575	-	86,312	10	42,447	43,865	43,448
Tools & Equipment	96,503	11,408	5,274	102,637	15	73,510	29,127	28,647
Computers	1,035,652	367,550	710	1,402,492	25	979,718	422,774	162,456
Vehicles	<u>126,538</u>	<u>72,382</u>	<u>-</u>	<u>198,920</u>	15	<u>54,595</u>	<u>144,325</u>	<u>86,724</u>
Total	<u>3,238,839</u>	<u>459,915</u>	<u>5,984</u>	<u>3,692,770</u>		<u>1,368,381</u>	<u>2,324,389</u>	<u>2,053,133</u>

B. The procedures for ownership transfer of the stock Exchange share in Securities Exchange Commission building amounted to 28% was not accomplished with the concerned parties.

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE
AMMAN-THE HASHEMITE KINGDOM OF JORDAN
Notes to Financial Statements

8. Other Payables

This item consists of:

	<u>2005</u>	<u>2004</u>
	JD	JD
Accrued expenses	87,123	52,649
Board of Directors remunerations	8,750	35,000
Securities Commission withholdings	1,095	4,150
Depository center withholding	658	658
Unearned revenues	15,895	-
Other Deposits	<u>-</u>	<u>18</u>
Total	<u>113,521</u>	<u>92,475</u>

AUDITED FINANCIAL STATEMENTS

AMMAN STOCK EXCHANGE
AMMAN-THE HASHEMITE KINGDOM OF JORDAN
Notes to Financial Statements

9. Revenues

This item consists of:

	<u>2005</u>	<u>2004</u>
	JD	JD
Exchange fees	16,959,796	3,794,465
Listing Commission	457,747	384,607
New members fees	4,200,000	400,000
Annual Membership fees	<u>27,500</u>	<u>17,000</u>
Total	<u>21,645,043</u>	<u>4,596,072</u>

10. Other Revenue

This item consists of:

	<u>2005</u>	<u>2004</u>
	JD	JD
Information presenting	56,352	26,884
Interest revenue	405,020	90,113
Exchange monitor presenting	62,059	16,797
Other revenue	<u>17,370</u>	<u>4,077</u>
Total	<u>540,801</u>	<u>137,871</u>

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11- General & Administrative Expenses

This item consists of:

	<u>2005</u>	<u>2004</u>
	JD	JD
Salaries and wages	444,840	337,880
Social securities	38,093	34,522
Board of directors remunerations and transpirations	54,063	53,900
Chairman Fees	15,000	-
Traveling	91,813	66,309
Training	17,344	18,332
Stationary and Printing	54,431	48,201
Electricity & water	27,615	23,185
Heating	8,165	7,329
Communications	64,536	50,959
Hospitality	13,496	11,872
Miscellaneous & Clothes	31,890	16,104
Maintenance & Development programming	159,570	82,027
Advertising	133,050	4,875
Fees and subscriptions	17,641	16,030
Professional fees	12,528	8,742
Insurance expenses	8,838	9,580
Medical expenses	24,230	22,369
Saving fund	24,957	20,476
Guarding expenses	2,330	2,494
Rent	1,488	-
Cleaning	8,152	6,634
Bank expenses	1,634	557
Exchange hall maintenance expenses	48,500	43,178
Service share of expenses from the building	83,072	76,134
Doubtful debts	25,000	35,000
Conventions	-	109,002
Total	<u>1,412,276</u>	<u>1,105,691</u>

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12. Law Suites Courts

There are law suits filed against Amman Stock Exchange amounted to J.D (910,500) and these law suits are still negotiable before related courts, knowing that the amounts maturity (if occurred) for one of these law suits amounted to J.D (160,500) will be paid from Brokers Guarantee Fund, while the other law suits were filed against Amman Stock Exchange indirectly as most of the other law suites were against all concerned parties including all capital market institutions in addition to the actual parties involved in the law suites.

13. Comparative Figures

Comparative year figures were reclassified and arranged to comply with the classification of the present fiscal year figures.

AUDITED FINANCIAL STATEMENTS

STATISTICAL APPENDIX

STATISTICAL APPENDIX INDEX

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Table (1)
Trading Activity For The ASE During 2005

Banks

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
1	Arab Bank	111023	ARBK	I	23.78	77.00	23.80	63.30	3,350,289,284	54,206,480	149,025	27.13	244
2	Jordan Islamic Bank For Finance & Inv.	111001	JOIB	I	2.62	6.71	2.51	5.49	378,707,185	83,085,107	66,126	207.30	243
3	Jordan Kuwait Bank	111002	JOKB	I	11.80	14.00	9.40	10.60	87,273,431	7,531,012	13,638	18.83	243
4	The Housing Bank For Trade And Finance	111004	THBK	I	8.00	22.98	8.00	19.99	339,628,634	21,437,404	19,219	15.90	243
5	Arab Jordan Investement Bank	111005	AJIB	I	3.13	6.53	3.16	5.35	27,812,620	6,411,639	5,363	21.37	232
6	Industrial Development Bank	111006	INDV	I	3.07	5.50	2.79	3.56	305,404,042	77,469,177	49,027	318.67	244
7	Union Bank For Saving & Investment	111007	UBSI	I	5.75	14.01	5.63	9.40	211,704,785	20,269,123	15,817	45.05	243
8	Arab Banking Corporation /(Jordan)	111009	ABCO	I	4.18	6.94	4.25	4.55	19,738,799	3,696,365	5,495	10.71	238
9	Jordan Investment & Finance Bank	111014	JIFB	I	3.36	6.98	3.30	6.30	219,683,214	39,608,622	26,576	117.10	243
10	Export & Finance Bank	111017	EXFB	I	4.41	8.15	3.20	3.32	210,521,985	37,022,403	31,769	51.42	239
11	Cairo Amman Bank	111021	CABK	I	7.00	15.15	6.80	10.41	272,259,938	24,997,002	26,278	53.23	243
12	Bank Of Jordan	111022	BOJX	I	5.60	9.35	5.72	6.31	235,536,103	32,342,575	29,214	44.47	243
13	Jordan National Bank	111033	JONB	I	3.62	8.51	3.63	4.80	120,167,319	19,648,449	14,206	29.45	94
14	Jordan Commercial Bank	111003	JOGB	2	2.44	5.32	2.48	3.58	135,877,166	35,351,116	28,249	70.53	244
15	Societe General De Banque-jordanie	111020	MEIB	2	1.95	3.50	1.99	2.50	128,800,696	49,191,615	21,289	173.72	243
Total										512,268,089	501,291		

Table (1) Cont. (1)
Trading Activity For The ASE During 2005

Insurance

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
1	Jordan Insurance	121004	JOIN	I	7.95	14.70	6.80	9.00	20,049,850	2,109,927	2,957	10.44	209
2	Jordan French Insurance	121009	JOFR	I	2.70	4.58	2.66	2.95	6,133,810	1,737,422	1,970	28.96	202
3	The Holy Land Insurance	121010	HOLI	I	2.50	2.74	1.90	2.00	929,320	412,522	363	17.19	81
4	Yarmouk Insurance & Reinsurance	121011	YINS	I	3.51	7.20	3.68	6.28	3,620,917	631,624	747	21.05	149
5	Arabian Seas Insurance	121013	ARSI	I	1.08	6.17	1.05	4.45	4,553,417	1,900,034	1,431	92.50	180
6	Arab Union International Insurance	121020	AUII	I	3.05	6.15	2.00	2.24	5,238,958	1,583,363	2,888	39.58	223
7	Jordan International Insurance	121022	JJIC	I	4.10	5.15	2.60	3.21	34,240,086	10,444,265	9,684	87.04	244
8	The Islamic Insurance	121025	TIIC	I	2.31	4.40	2.31	3.19	1,823,565	585,145	890	16.25	145
9	Middle East Insurance	121002	MEIN	2	5.39	9.60	4.40	8.40	16,886,337	2,538,547	3,054	25.00	206
10	Al-Nisr Al-Arabi Insurance	121003	AAIN	2	3.45	9.60	3.01	8.00	1,904,030	259,089	922	10.36	143
11	General Arabia Insurance	121005	GARI	2	2.41	4.30	2.45	3.79	4,744,840	1,231,703	139	61.59	58
12	Delta Insurance	121006	DICL	2	2.58	4.68	2.50	4.68	593,772	219,455	158	6.53	64
13	Jerusalem Insurance	121007	JERY	2	3.01	4.48	2.75	3.35	474,939	150,694	369	3.59	105
14	The United Insurance	121008	UNIN	2	2.39	5.45	2.40	2.52	1,169,755	349,789	780	5.87	152
15	Gerasa Insurance	121012	GERA	2	1.36	3.52	1.13	3.36	2,046,626	919,512	52	45.98	33
16	Arab Orient Insurance	121014	AALI	2	3.20	7.80	3.28	5.94	3,760,171	679,830	158	5.18	62
17	Oasis Insurance	121015	OASI	2	0.99	4.24	0.94	3.72	27,843,606	9,970,222	5,045	199.40	211
18	Arab Life & Accident Insurance	121017	ARIN	2	2.80	7.40	2.80	6.90	3,113,342	711,241	335	14.23	91
19	Philadelphia Insurance	121018	PHIN	2	2.30	3.20	2.20	2.49	808,135	309,426	284	12.38	64
20	The National Ahlia Insurance	121021	NAAI	2	1.40	4.62	1.38	4.62	1,307,892	486,322	525	24.32	122
21	Arab German Insurance	121024	AGIC	2	1.08	2.69	1.12	1.85	14,569,897	7,865,711	8,427	135.62	242
22	The Arab Assurers	121026	ARAS	2	1.82	3.85	1.82	1.99	6,313,346	2,525,506	3,158	61.60	217
23	Arab Jordanian Insurance Group	121027	ARGR	2	1.95	3.14	1.81	2.90	2,132,703	849,744	445	13.07	106
24	Arab American Insurance	121031	ARAI	2	0.68	5.52	0.69	2.28	15,619,115	6,597,621	4,700	219.92	219
Total										179,878,428	55,068,714	49,481	

Table (1) Cont. (2)
Trading Activity For The ASE During 2005

Services

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
1	Beit Al-Mal Saving & Investment For Housing	111027	BAMB	I	3.62	10.00	2.87	6.20	181,688,016	31,772,219	49,618	211.82	243
2	Al-Bilad Medical Services	131002	ABMS	I	3.19	5.12	2.38	2.70	37,878,680	11,006,895	13,303	66.77	243
3	Jordan Electric Power	131004	JOEP	I	4.31	6.41	4.39	4.57	98,621,034	18,906,205	23,725	36.81	244
4	Arab International Hotels	131005	AIHO	I	3.12	4.70	3.11	3.66	7,868,202	2,137,905	1,771	10.69	203
5	Irbid District Electricity	131010	IREL	I	5.30	6.75	4.30	5.70	1,826,092	315,132	677	7.88	111
6	Vehicle Owners Federation	131011	VFED	I	2.05	2.38	1.65	1.71	820,728	392,318	757	32.69	128
7	Jordan Press Foundation/Al-Ra'i	131013	PRES	I	18.81	24.96	16.45	18.80	25,103,346	1,276,171	4,878	21.27	238
8	Real Estate Investment /Aqarco	131017	REIN	I	1.10	2.77	1.02	1.88	118,721,724	65,608,805	39,890	874.78	243
9	National Portfolio Securities	131018	NPSC	I	4.50	27.90	4.65	11.00	224,636,023	17,387,792	29,317	289.80	241
10	Al-Tajamout For Touristic Projects	131019	MERM	I	1.50	4.07	1.43	2.42	4,746,320	1,877,036	3,024	356.07	186
11	Jordan International Trading Center	131023	JITC	I	1.14	1.86	1.04	1.54	5,796,772	4,220,655	4,427	124.14	233
12	Jordanian Expatriates Investment Holding	131025	JEIH	I	2.39	7.93	2.46	2.54	114,185,287	18,955,316	25,849	167.56	243
13	Jordan Press & Publishing/(Ad-dustour)	131030	JOPP	I	5.45	5.65	3.70	3.71	1,248,489	260,862	639	7.91	156
14	Jordan Investment Trust	131039	JOIT	I	2.30	7.47	2.28	6.98	93,252,156	18,560,916	15,450	103.39	244
15	Al-Zarqa Educational & Investment	131051	ZEIC	I	3.05	5.75	3.05	3.71	6,164,418	1,478,946	791	15.31	161
16	Jordan Trade Facilities	131062	JOTF	I	1.80	2.95	1.62	2.55	17,137,209	7,676,196	4,812	102.35	211
17	Al-Ahlia Commercial Centers	131064	ABLA	I	0.93	1.67	0.80	1.05	5,749,409	4,745,604	3,551	122.36	207
18	The Unified For Organizing Land Transport	131066	UNIF	I	1.95	2.30	1.48	1.76	13,835,698	7,171,097	5,457	119.52	167
19	Union Investment Corporation	131069	UINV	I	3.78	18.60	3.84	6.45	1,334,184,636	136,222,511	144,101	273.31	239
20	Arab Financial Investment	131070	AFIN	I	4.37	17.25	4.20	14.43	75,061,170	7,672,847	8,597	306.91	158
21	Union Land Development Corporation	131073	ULDC	I	2.10	11.10	2.13	3.45	431,629,883	76,852,117	68,932	507.27	234

Table (1) Cont. (2)
Trading Activity For The ASE During 2005

Services

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
22	Al-Tajamouat For Catering And Housing Co Plc	I31076	JNTH	I	1.22	1.44	0.94	0.96	28,071,416	22,386,464	16,769	223.87	243
23	Specialized Investment Compounds	I31077	SPIC	I	3.19	4.67	2.00	2.08	101,672,460	27,496,971	30,103	154.48	242
24	United Arab Investors	I31079	UAIC	I	4.95	18.60	4.50	4.70	1,801,016,219	148,672,028	176,767	370.26	242
25	Jordan Express Tourist Transport	I31080	JETT	I	1.76	5.60	1.81	3.55	75,049,195	20,736,245	17,984	192.00	243
26	Arab East Investment	I31082	AEIV	I	4.25	24.90	4.16	19.19	915,506,543	54,234,575	73,451	602.66	238
27	Specialized Jordanian Investment	I31086	SJJC	I	0.91	1.90	0.92	1.57	15,978,379	10,598,336	9,381	264.96	243
28	Real Estate Development	I31087	REDV	I	1.18	9.19	1.13	2.75	206,333,352	72,515,570	63,366	145.03	236
29	Al-Amin For Investment	I31089	AAFI	I	3.09	7.88	3.15	4.97	83,566,228	15,168,824	15,642	197.84	241
30	Jordan Central	I31096	JOCE	I	1.13	2.58	1.10	2.26	31,281,971	18,184,553	9,209	405.01	232
31	Jordan Telecom	I31206	JTEL	I	3.64	7.40	3.62	5.50	273,179,616	49,201,349	53,566	19.68	243
32	Arab East For Real Estate Investments	I31218	REAL	I	6.10	72.50	5.85	17.80	209,892,300	4,994,222	17,714	196.22	236
33	International For Medical Investment	I41021	ICMI	I	1.03	1.66	1.07	1.09	8,167,910	5,837,612	6,235	129.73	231
34	Jordan Hotels & Tourism	I31003	JOHT	2	3.10	5.20	2.95	5.00	533,413	121,454	73	0.32	32
35	Jordan National Shipping Lines	I31012	SHIP	2	3.50	9.44	4.50	5.50	40,090,545	5,959,293	8,851	74.03	222
36	Jordan Hima	I31014	HIMM	2	4.41	4.19	3.60	3.60	12,063	3,100	9	0.62	5
37	Jordanian Duty Free Shops	I31022	JDFS	2	6.25	6.80	6.00	6.50	1,454,017	230,404	45	4.61	26
38	Resources For Development & Investment	I31027	JOMA	2	0.54	1.04	0.44	0.60	34,511,519	51,890,219	23,474	471.73	243
39	Salam International Transport & Trading	I31034	SITT	2	1.00	8.50	2.00	6.15	23,563,189	3,763,725	3,901	53.34	194
40	Mediterranean Tourism Investment	I31035	MDTR	2	1.21	3.30	1.27	2.50	17,088,322	6,434,215	1,097	14.05	137
41	The Arab International For Education & Investment.	I31052	AIEI	2	3.70	7.95	3.20	7.66	36,373,625	6,396,822	5,526	31.34	222
42	Zara Investement Holding	I31067	ZARA	2	1.33	3.70	1.32	2.24	15,557,160	5,939,925	3,796	4.75	213
43	Jordan Loan Guaratee Corporation	I31071	JLGC	2	1.05	2.77	1.10	1.58	8,092,045	4,008,066	3,125	40.08	189
44	Al- Sharq Investments Projects(Holding)	I31078	AIPC	2	0.98	2.42	1.01	2.16	14,918,703	9,831,011	7,393	83.67	165

Table (1) Cont. (2)
Trading Activity For The ASE During 2005

Services

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
45	Specialized Trading And Investment	131081	SPTI	2	1.00	2.31	1.05	1.24	7,728,979	4,417,230	4,822	215.48	220
46	Jordan Investment & Tourism Transport(Alfa)	131083	ALFA	2	0.75	2.79	0.77	1.90	153,962,747	82,931,613	54,116	1105.76	244
47	Falcon For Investment & Financial Services	131088	FIFS	2	1.90	6.37	1.70	4.50	4,771,047	1,063,737	1,670	77.36	165
48	United Financial Investments	131090	UCFI	2	4.00	19.50	4.05	14.43	29,711,147	2,719,861	4,707	135.99	228
49	Arab Real Estate Development	131092	ARED	2	1.05	7.68	1.03	6.99	69,217,379	28,875,888	22,288	764.78	242
50	Ittihad Schools	131093	ITSC	2	0.96	1.23	0.74	0.78	13,763,789	13,760,801	9,897	129.60	242
51	Century Investment Group	131097	CEIG	2	1.20	1.94	1.07	1.76	17,306,261	11,825,021	10,785	227.77	203
52	Al-dawiyah For Hotels & Malls	131098	MALL	2	0.73	2.60	1.27	1.28	63,790,240	33,499,808	20,140	77.55	206
53	Real Estate & Investment Portfolio	131101	PETT	2	0.89	6.80	0.93	3.91	171,398,453	44,604,335	35,456	363.37	241
54	Amman For Development & Investment	131104	AMDI	2	0.69	1.66	0.71	1.46	11,540,186	8,550,704	4,838	122.15	222
55	Transport And Investment Barter	131208	NAQL	2	1.00	4.50	3.50	3.69	4,478,482	1,118,886	733	13.99	10
56	Jordan Projects For Tourism Development	131211	JPTD	2	1.25	2.66	1.25	2.66	5,796,355	2,690,659	27	0.29	12
57	The Investors & Eastern Arab For Indl & Real Estate Invts	131217	IEAI	2	2.12	10.52	2.07	4.04	504,022,671	80,096,117	66,449	533.97	243
58	Bindar Trading & Investment	131219	BIND	2	1.60	5.82	1.12	2.09	9,420,028	2,506,744	3,107	125.34	121
59	Al-isra For Education And Investment	131220	AIFE	2	3.20	3.20	2.44	2.81	15,332,610	5,691,669	910	28.12	151
60	Petra Education And Investment	131221	PEDC	2	1.00	3.06	1.95	2.16	3,119,962	1,376,371	1,366	8.60	134
61	Philadelphia Intel. Educational Inv.	131222	PIEC	2	1.00	5.00	3.23	3.66	183,235	50,726	105	0.34	41
62	Darwish Al-khalili & Sons	131223	DKHS	2	1.00	4.14	2.87	3.21	32,193,092	9,446,074	3,739	149.10	126
63	International Brokerage & Financial Markets	131224	IBFM	2	1.00	9.50	3.28	3.45	48,384,320	8,623,944	14,686	165.29	69
64	Int'l Arabian Development & Inv. Trading	131225	INMA	2	1.00	3.81	1.70	2.43	51,978,595	18,385,108	12,339	262.64	54
65	Investment House For Financial Services	131226	INVH	2	1.00	5.95	3.22	3.26	12,585,449	2,588,224	4,632	43.14	43
66	Building Development And Investment	131228	BDIN	2	1.00	7.43	2.31	7.00	21,134,112	4,127,763	3,370	412.78	53
67	Jordanian Real Estate For Development	131229	JRCD	2	1.00	8.40	3.17	3.17	10,093,234	2,396,624	4,543	15.98	19
Total										8,003,977,851	1,350,450,435	1,281,768	

Table (1) Cont. (3)
Trading Activity For The ASE During 2005

Industry

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
1	Jordan Petroleum Refinery	142041	JOPT	I	5.41	8.35	5.10	5.50	130,326,882	19,421,296	28,703	60.38	243
2	The Puplic Mining	141005	GENM	I	5.75	10.00	5.75	8.95	2,274,819	307,399	237	20.49	60
3	Arab Aluminium Industry /Aral	141006	AALU	I	1.76	2.49	1.54	2.03	9,203,432	4,408,573	5,020	61.61	236
4	Arab Chemical Detergents Industries	141010	ACDT	I	14.00	24.50	11.70	16.50	11,439,082	687,351	2,421	51.68	207
5	National Steel Industry	141011	NAST	I	2.50	2.60	1.42	1.57	3,097,581	1,636,270	2,312	40.91	219
6	Dar Al Dawa Development & Investment	141012	DADI	I	6.25	7.40	5.88	6.35	40,244,243	6,005,450	9,397	30.03	243
7	The Jordan Worsted Mills	141014	JOWM	I	12.20	38.65	12.40	14.30	52,067,229	2,961,104	7,542	37.01	234
8	Jordan Ceramic Industries	141015	JOCF	I	2.19	2.31	1.40	1.45	3,098,976	1,537,540	2,728	20.50	232
9	Jordan Paper & Cardboard Factories	141017	JOPC	I	2.56	3.28	2.17	3.00	1,316,256	520,252	709	6.94	138
10	Jordan Phosphate Mines	141018	JOPH	I	3.23	6.35	3.25	4.28	91,890,657	18,571,486	20,060	24.58	243
11	The Jordan Pipes Manufacturing	141019	JOPI	I	4.25	4.49	1.97	2.10	8,408,829	2,287,913	3,906	64.00	235
12	Arab Center For Pharm.& Chemicals	141023	APHC	I	2.72	3.67	2.10	2.80	984,168	344,645	683	6.89	130
13	Jordan Chemical Industries	141026	JOIC	I	4.02	5.27	4.00	4.65	1,254,269	273,607	563	16.72	121
14	Universal Chemical Industries	141027	UNIC	I	2.06	3.95	1.95	2.29	3,146,297	1,197,923	1,338	79.86	185
15	Woolen Industries	141031	WOOL	I	1.39	2.00	1.19	1.70	2,643,938	1,704,584	2,009	142.05	166
16	Jordan Wood Industries / Jwico	141038	WOOD	I	2.80	6.00	2.65	5.40	1,100,988	280,045	658	14.94	137
17	The Jordan Cement Factories	141042	JOCM	I	12.29	14.80	10.49	11.24	150,480,408	11,338,027	10,176	18.76	243
18	The Arab Potash	141043	APOT	I	10.99	16.10	10.70	13.00	107,233,963	7,945,632	9,304	7.79	238
19	International Tobacco & Cigarettes	141048	ITCC	I	4.63	5.98	4.45	4.70	146,669,815	28,389,647	23,952	172.06	242
20	Universal Modern Industries	141052	UMIC	I	1.76	1.92	1.44	1.53	12,807,247	7,468,028	5,408	120.47	231
21	National Chlorine Industries	141054	NATC	I	1.87	2.82	1.88	2.08	39,601,312	16,716,263	13,543	185.74	243
22	Jordan Industrial Resources	141055	JOIR	I	1.03	1.07	0.57	0.62	25,089,144	28,552,972	21,939	211.72	241
23	Jordan New Cable	141059	JNCC	I	5.65	13.57	5.60	9.00	24,461,951	2,810,758	2,330	28.80	209
24	El-zay Ready Wear Manufacturing	141061	ELZA	I	1.03	1.93	1.02	1.10	33,825,655	23,987,027	17,736	239.87	242

Table (1) Cont. (3)
Trading Activity For The ASE During 2005

Industry	No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
	25	Ready Mix Concrete and Construction Supplies	141065	RMCC	I	3.11	7.05	2.45	4.33	54,434,223	12,016,735	16,202	105.18	238
	26	Jordan Steel	141070	JOST	I	5.15	7.15	4.32	5.78	159,459,040	26,757,463	27,197	174.38	243
	27	Union Tobacco & Cigarette Industries	141074	UTOB	I	7.00	13.71	6.35	9.50	189,012,639	17,548,945	16,412	116.99	237
	28	Rum Aladdin Industries	141077	IENG	I	0.99	3.13	0.97	1.96	35,381,565	16,465,956	7,721	318.30	225
	29	International Ceramic Industries	141078	ICER	I	1.05	1.69	1.02	1.10	28,003,188	21,388,373	13,626	356.47	236
	30	Pearl- Sanitary Paper Converting	141081	PERL	I	3.25	3.45	2.41	3.04	368,815	125,664	392	5.03	100
	31	National Aluminium Industrial	141091	NATA	I	2.25	3.32	2.00	2.10	27,561,530	10,221,344	8,421	108.02	239
	32	The Arab International Food Factories	141092	AIFF	I	1.83	3.15	1.38	3.15	1,883,117	912,949	1,149	15.22	127
	33	Middle East Complex For Eng., Electronics & Heavy Industries	141097	MECE	I	1.72	7.35	1.74	3.07	718,680,312	139,459,619	89,006	320.65	243
	34	Arabian Steel Pipes Manufacturing	141098	ASPM	I	3.93	4.90	2.84	2.97	8,772,941	2,753,204	2,183	36.71	166
	35	Al-Ekbal Printing and Packaging	141100	EKPC	I	1.75	1.83	1.09	1.15	2,964,083	1,953,609	2,263	24.42	208
	37	Union Advanced Industries	141207	APMC	I	1.00	8.11	5.78	7.30	63,507,657	9,149,051	13,288	45.75	198
	38	Arab Pharmaceutical Manufacturing	141002	JPPC	2	0.87	1.41	0.66	0.70	12,209,253	10,528,589	4,043	102.79	159
	39	Arab Paper Converting & Trading	141003	APCT	2	0.26	1.66	0.24	1.24	453,781	557,466	780	37.16	56
	40	Jordan Dairy	141004	JODA	2	3.60	4.18	3.23	3.80	668,188	179,499	504	6.84	153
	41	The Industrial Commercial & Agricultural	141009	ICAG	2	1.18	1.80	1.09	1.12	58,408,640	40,421,468	30,226	345.57	241
	42	Jordan Tanning	141020	JOTN	2	3.25	9.22	2.77	2.85	3,445,902	520,475	1,724	34.70	186
	43	Al-januob Filters Manufacturing	141024	AJFM	2	0.75	1.95	0.75	1.37	3,783,809	2,941,964	2,991	235.03	169
	44	General Investment	141029	GENI	2	3.98	5.98	4.00	5.70	477,263	96,389	54	0.96	31
	45	Industrial Industries & Match/Jimco	141032	INMJ	2	1.29	2.03	0.94	1.03	219,865	153,958	146	8.55	26
	46	Attanqeb Construction Material Manufacturing	141036	ATTA	2	1.25	4.09	1.25	2.59	18,227,293	8,127,663	5,916	143.85	161
	47	National Cable & Wire Manufacturing	141039	WIRE	2	2.85	4.95	2.31	2.41	75,339,375	21,827,495	21,063	207.57	242

Table (1) Cont. (3)
Trading Activity For The ASE During 2005

Industry	No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts	Turnover Ratio %	Trading Days
	48	Jordan Sulpho-Chemicals	141040	JOSL	2	0.29	2.39	0.97	1.00	7,256,014	4,785,689	5,671	161.26	168
	49	Union Chemical & Vegetable Oil Industries	141044	UCVO	2	1.36	1.64	1.01	1.08	16,181,258	11,574,267	9,881	257.21	242
	50	Jordan Rock Wool Industries	141045	JOWL	2	1.90	4.20	1.90	3.09	6,304,569	2,371,763	1,063	70.19	102
	51	Arab Electrical Industries	141072	AEIN	2	1.43	1.99	1.08	1.89	2,772,591	1,903,382	1,432	31.72	169
	52	Middle East Pharma. & Chemical Ind. & Medical Appliances	141073	MPHA	2	1.74	4.41	1.72	2.33	9,131,603	3,531,586	3,860	35.78	192
	53	International Textile Manufacturing	141079	ITEX	2	0.28	0.36	0.23	0.29	205,964	721,285	661	72.13	42
	54	National Poultry	141084	NATP	2	1.46	3.80	1.35	1.81	602,849	272,080	687	0.91	123
	55	Comprehensive Multiple Project	141086	INOH	2	1.32	2.33	1.24	1.40	4,729,829	2,845,137	3,457	66.94	219
	56	Nutri Dar	141094	NDAR	2	1.51	3.83	1.48	3.50	6,571,665	2,795,377	2,615	33.88	167
	57	Amana For Agr.& Industrial Investment	141105	AMAN	2	0.75	1.15	0.40	0.42	5,633,745	9,119,088	5,347	130.27	235
	58	Ad-Dulayl Industrial Park	141106	IDMC	2	1.49	1.90	1.11	1.14	64,652,308	44,766,270	36,209	293.62	243
	59	Jordan Vegetable Oil Industries	141141	JVOI	2	2.25	3.80	1.57	3.05	534,992	206,027	439	6.87	89
	60	International Silica Industrial	141170	SLCA	2	1.40	1.62	0.95	1.35	1,113,032	848,673	973	35.86	96
	61	Travertine	141203	TRAV	2	1.00	3.07	1.01	2.58	240,666	85,614	164	1.86	21
	62	The Jordanian Pharmaceutical Manufacturing	141204	JPHM	2	3.40	3.70	2.16	2.25	26,327,090	8,937,895	7,124	39.14	240
	63	First National Vegetable Oil Industries	141205	FNVO	2	1.63	2.09	1.20	1.20	24,225,768	13,644,702	9,088	278.49	235
	64	Afia International - Jordan	141206	AICG	2	1.00	4.65	2.50	4.00	12,954,305	3,532,642	675	44.16	100
	65	Al-Quds Ready Mix	141208	AQRM	2	1.00	6.35	3.00	3.95	87,408,167	18,287,700	12,479	216.97	82
		Total								2,643,790,467	663,957,185	559,969		
		Grand Total								16,871,051,948	2,581,744,423	2,392,509		

Table (2)
Main Indicators For ASE

Indicator	2001	2002	2003	2004	2005
Number of Listed Companies	161	158	161	192	201
Market Capitalization (JD million)	4476.4	5,029.0	7,772.8	13,033.8	26,667.1
Value Traded (JD million)	668.7	950.3	1,855.2	3,793.2	16,871.1
Daily Average Trading Value (JD million)	2.8	3.8	7.7	15.4	69.1
No. of Traded Shares (million)	340.6	461.8	1,008.6	1,338.7	2,581.7
No. of Transactions (thousand)	295.5	448.6	786.2	1,178.1	2,392.5
No. of Trading Days	241	249	241	246	244
Turnover Ratio (%)	19.9	26.5	49.1	58.2	94.1
ASE General Weighted Price Index (point)	1727.2	1700.2	2614.5	4245.6	8191.5
ASE General Equally weighted Price Index (point)	646.1	691.7	1117.5	1535.9	2171.0
No. of Traded Bonds (thousand)	89.0	49.4	72.3	10.4	3.4
Value of Traded Bonds (JD million)	7.2	9.7	11.4	6.1	3.1
P/E Ratio (times)	15.3	13.0	21.7	31.1	44.2
P/BV (times)	1.4	1.2	1.9	2.7	5.2
Dividend Yield Ratio (%)	2.7	3.2	2.4	1.7	1.0
Non-Jordanian Ownership of Market Cap. (%)	38.5	37.4	38.8	41.3	45.0
Non-Jordanian Buying (JD million)	104.5	233.4	281.1	380.3	2,152.3
Non-Jordanian Selling (JD million)	212.0	232.5	199.3	311.4	1,739.3
Net Investment of Non-Jordanian (JD million)	(107.5)	0.9	81.8	69.0	413.0
Market Capitalization / GDP (%)	71.5	80.4	116.8	184.7	326.6

Table (3)
Trading Values of Secondary Market at ASE

(JD)

Period	Shares	Mutual Funds	Bonds	Transactions Off-the Trading Floor	Total
1978	5,615,891	-	-	4,056,000	9,671,891
1979	15,843,159	-	776,289	3,848,649	20,468,097
1980	41,431,076	-	1,661,015	6,748,813	49,840,904
1981	75,417,027	-	2,324,445	6,569,746	84,311,218
1982	128,288,963	-	1,942,272	9,565,110	139,796,345
1983	141,427,111	-	607,686	13,481,071	155,515,868
1984	59,318,623	-	1,676,497	8,302,526	69,297,646
1985	66,730,872	-	3,607,914	14,425,344	84,764,130
1986	69,522,993	-	2,530,574	26,080,676	98,134,243
1987	148,178,293	-	1,047,321	17,982,136	167,207,750
1988	132,625,222	-	16,656,964	22,194,279	171,476,465
1989	367,589,840	-	22,175,343	164,865,777	554,630,960
1990	268,885,973	-	3,121,014	17,808,353	289,815,340
1991	302,836,729	-	1,448,874	16,001,995	320,287,598
1992	886,950,983	-	4,316,726	15,254,051	906,521,760
1993	968,613,802	-	4,650,449	37,372,182	1,010,636,433
1994	495,076,052	-	4,375,151	46,812,893	546,264,096
1995	418,958,544	-	12,238,519	82,926,204	514,123,267
1996	248,583,344	-	5,141,101	28,919,143	282,643,588
1997	355,244,623	-	2,008,224	67,663,188	424,916,035
1998	464,374,268	-	4,127,244	69,750,893	538,252,405
1999	389,430,783	45,551	4,097,316	109,287,384	502,861,034
2000	334,724,633	200,749	7,234,782	20,544,292	362,704,456
2001	668,652,674	168	7,223,214	51,150,990	727,027,046
2002	950,272,994	15,158	9,688,901	282,176,114	1,242,153,167
2003	1,855,176,028	-	11,376,928	54,752,360	1,921,305,316
2004	3,793,251,050	-	6,031,856	113,991,076	3,913,273,982
2005	16,871,051,948	-	3,135,705	939,475,471	17,813,663,124

Table (4)
Trading Volumes at ASE

Period	No. of Shares	Change (%)	Trading Value (JD)	Change (%)	No. of Contracts	Change (%)
1978	2,429,151	-	5,615,891	-	8,397	-
1979	6,534,880	169.0	15,843,159	182.1	16,603	97.7
1980	17,397,885	166.2	41,431,076	161.5	29,857	79.8
1981	29,231,086	68.0	75,417,027	82.0	53,013	77.6
1982	45,839,068	56.8	128,288,963	70.1	95,565	80.3
1983	61,139,326	33.4	141,427,111	10.2	113,266	18.5
1984	40,819,292	(33.2)	59,318,623	(58.1)	68,201	(39.8)
1985	37,297,990	(8.6)	66,730,872	12.5	54,225	(20.5)
1986	48,898,265	31.1	69,522,993	4.2	68,361	26.1
1987	99,129,842	102.7	148,178,293	113.1	120,073	75.6
1988	113,792,702	14.8	132,625,222	(10.5)	120,568	0.4
1989	195,620,241	71.9	367,589,840	177.2	210,484	74.6
1990	136,054,317	(30.5)	268,885,973	(26.9)	157,129	(25.3)
1991	161,777,149	18.9	302,836,729	12.6	183,426	16.7
1992	350,650,042	116.7	886,950,983	192.9	339,755	85.2
1993	270,439,340	(22.9)	968,613,802	9.2	335,553	(1.2)
1994	175,475,801	(35.1)	495,076,052	(48.9)	253,654	(24.4)
1995	175,204,564	(0.2)	418,958,544	(15.4)	210,879	(16.9)
1996	162,489,105	(7.3)	248,583,344	(40.7)	163,310	(22.6)
1997	191,064,386	17.6	355,244,623	42.9	137,957	(15.5)
1998	247,856,716	29.7	464,374,268	30.7	137,714	(0.2)
1999	271,109,284	9.4	389,476,334	(16.1)	154,603	12.3
2000	228,365,333	(15.8)	334,724,633	(14.1)	133,306	(13.8)
2001	340,550,460	49.1	668,652,674	99.8	295,495	121.7
2002	461,815,018	35.6	950,272,994	42.1	448,555	51.8
2003	1,008,564,620	118.4	1,855,176,028	95.2	786,208	75.3
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

Table (5)
Trading Values at First and Second Markets By Sector

(JD)

Period	Banks	Insurance	Services	Industry	Total
1978	1,909,388	211,581	605,792	2,889,130	5,615,891
1979	6,837,164	932,825	1,315,201	6,757,969	15,843,159
1980	17,339,167	931,044	5,944,764	17,216,101	41,431,076
1981	28,903,515	6,619,151	7,828,845	32,065,516	75,417,027
1982	54,198,621	13,553,451	18,552,277	41,984,614	128,288,963
1983	95,726,894	6,534,397	16,634,169	22,531,651	141,427,111
1984	34,387,848	2,642,570	6,243,573	16,044,632	59,318,623
1985	47,429,847	2,574,124	3,766,969	12,959,932	66,730,872
1986	39,719,883	4,212,281	4,610,438	20,980,391	69,522,993
1987	40,735,013	7,404,634	6,297,346	93,741,300	148,178,293
1988	42,273,622	3,098,922	9,459,852	77,792,826	132,625,222
1989	86,698,562	7,841,808	32,713,056	240,336,414	367,589,840
1990	71,177,094	6,422,945	30,840,497	160,445,437	268,885,973
1991	75,523,292	4,794,580	35,435,609	187,083,248	302,836,729
1992	202,807,731	25,309,246	128,018,415	530,815,591	886,950,983
1993	282,551,879	32,946,207	127,939,623	525,176,093	968,613,802
1994	186,791,403	7,845,031	91,257,939	209,181,679	495,076,052
1995	149,619,498	7,364,131	110,160,986	151,813,929	418,958,544
1996	83,095,667	3,105,991	51,029,859	111,351,827	248,583,344
1997	165,445,904	4,528,160	55,220,936	130,049,623	355,244,623
1998	192,664,521	5,931,034	46,979,741	218,798,972	464,374,268
1999	128,121,996	7,618,634	50,800,991	202,934,713	389,476,334
2000	128,555,301	4,143,961	54,073,563	101,023,712	287,796,537
2001	300,276,414	6,220,169	92,935,516	262,934,343	662,366,441
2002	349,776,183	11,418,714	114,074,788	471,434,261	946,703,946
2003	524,838,111	22,538,214	449,866,784	845,796,321	1,843,039,430
2004	1,692,995,377	43,427,020	1,000,692,488	1,056,136,165	3,793,251,050
2005	6,043,405,201	179,878,428	8,003,977,852	2,643,790,467	16,871,051,948

Table (6)
Top Ten Companies By Value & Number of Shares Traded
During 2005

Value Traded			Shares Traded		
Company's Name	Value Traded (JD)	% to The Total Value	Company's Name	Shares Traded	% to The Total Shares
Arab Bank	3,350,289,284	19.9	United Arab Investors	148,672,028	5.8
United Arab Investors	1,801,016,219	10.7	Middle East Complex for Engineering	139,459,619	5.4
Union Investment Corporation	1,334,184,636	7.9	Union Investment Corporation	136,222,511	5.3
Arab East Investment	915,506,543	5.4	Jordan Islamic Bank	83,085,107	3.2
Middle East Complex For Engineerring	718,680,312	4.3	Jordan Investment And Tourism Transport (Alfa)	82,931,613	3.2
Investors & Eastern Arab For Industrial & Real Estate Investments	504,022,671	3.0	Investors & Eastern Arab For Industrial & real Estate Investments	80,096,117	3.1
Union Land Development Corporation	431,629,883	2.6	Industrial Development Bank	77,469,177	3.0
Jordan Islamic Bank	378,707,185	2.2	Union Land Development Corporation	76,852,117	3.0
The Housing Bank For Trade & Finance	339,628,634	2.0	Real Estate Development	72,515,570	2.8
Industrial Development Bank	305,404,042	1.8	Real Estate Investment	65,608,805	2.5
Total	10,079,069,409	59.7	Total	962,912,664	37.3

Table (7)
Top Ten Companies By Market Capitalization
End of 2005

Company's Name	Market Capitalization (JD)	% to The Whole Market
Arab Bank	11,141	41.8
The Housing Bank For Trade & Finance	1,999	7.5
Jordan Telecom	1,375	5.2
Arab Potash	1,083	4.1
The Jordan Cement Factories	679	2.5
United Arab Investors	564	2.1
Cairo Amman Bank	468	1.8
Jordan Kuwait Bank	424	1.6
Bank Of Jordan	417	1.6
Union Bank For Saving & Investment	376	1.4
Total	18,526	69.5

Table (8)
Off-The Trading Floor Shares Transactions

(JD)

Period	Inheritance	Inter-Family	From Abroad	Companies Excluded From Trading	Total
1978	1,177,821	824,612	2,053,567	0	4,056,000
1979	1,301,780	895,424	1,651,445	0	3,848,649
1980	2,073,109	2,036,161	2,578,943	60,600	6,748,813
1981	2,061,011	1,612,428	2,015,629	880,678	6,569,746
1982	2,331,985	1,931,176	4,463,115	838,834	9,565,110
1983	2,746,313	3,593,889	7,052,471	88,398	13,481,071
1984	3,439,272	3,145,643	1,562,445	155,166	8,302,526
1985	5,122,006	5,637,090	1,882,641	1,783,607	14,425,344
1986	3,105,402	11,302,581	10,768,067	904,626	26,080,676
1987	11,941,730	3,768,822	2,137,976	133,608	17,982,136
1988	7,154,875	10,418,535	4,608,475	12,394	22,194,279
1989	3,390,380	156,048,060	4,992,915	434,422	164,865,777
1990	3,539,583	5,927,749	7,165,955	1,175,066	17,808,353
1991	4,616,386	6,524,946	3,996,446	864,217	16,001,995
1992	6,345,230	4,295,505	1,981,994	2,631,322	15,254,051
1993	10,663,389	7,732,477	12,081,901	6,894,415	37,372,182
1994	17,700,670	11,507,621	2,371,653	15,232,949	46,812,893
1995	47,353,226	13,214,036	12,261,084	10,097,858	82,926,204
1996	8,829,472	6,007,625	7,754,742	6,327,304	28,919,143
1997	37,884,702	12,266,113	5,957,746	11,554,627	67,663,188
1998	21,571,448	18,024,623	20,086,751	10,068,071	69,750,893
1999	44,118,020	18,482,806	32,247,466	14,439,092	109,287,384
2000	11,833,731	6,094,579	0	2,615,982	20,544,292
2001	31,216,558	8,340,351	0	11,594,081	51,150,990
2002	213,742,422	3,238,041	0	65,195,651	282,176,114
2003	31,399,974	8,961,751	0	14,390,635	54,752,360
2004	57,525,825	25,533,911	0	30,931,340	113,991,076
2005	668,594,395	139,662,634	0	131,218,442	939,475,471

* Source: Securities Depository Center

Table (9)
Trading Activity of Bonds Market

Period	No. of Bonds	Change (%)	Value of Bonds (JD)	Change (%)
1978	-	-	-	-
1979	117,124	-	776,289	-
1980	98,440	(16.0)	1,661,015	114.0
1981	217,484	120.9	2,324,445	39.9
1982	184,331	(15.2)	1,942,272	(16.4)
1983	42,813	(76.8)	607,686	(68.7)
1984	127,673	198.2	1,676,497	175.9
1985	337,274	164.2	3,607,914	115.2
1986	121,440	(64.0)	2,530,574	(29.9)
1987	97,074	(20.1)	1,047,321	(58.6)
1988	532,987	449.1	16,656,964	1,490.4
1989	658,652	23.6	22,175,343	33.1
1990	198,926	(69.8)	3,121,014	(85.9)
1991	119,924	(39.7)	1,448,874	(53.6)
1992	406,614	239.1	4,316,726	197.9
1993	437,965	7.7	4,650,449	7.7
1994	437,523	(0.1)	4,375,151	(5.9)
1995	1,223,199	179.6	12,238,519	179.7
1996	514,025	(58.0)	5,141,101	(58.0)
1997	200,760	(60.9)	2,008,224	(60.9)
1998	241,863	20.5	4,127,244	101.2
1999	85,432	(64.7)	4,097,316	0.0
2000	197,626	131.3	7,234,782	76.6
2001	88,959	(55.0)	7,223,214	(0.2)
2002	49,354	(44.5)	9,688,901	34.1
2003	72,258	46.4	11,376,928	17.4
2004	10,355	(85.7)	6,031,856	(47.0)
2005	3,354	(67.6)	3,135,705	(48.0)

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

Period	Banks	Insurance	Services	Industry	General	Change (%)
1978	511.7	580.6	936.8	423.5	585.6	-
1979	615.8	688.7	929.4	540.8	679.3	16.0
1980	788.2	702.5	961.0	618.7	757.5	11.5
1981	1237.7	1628.1	1301.1	796.6	1201.8	58.7
1982	1653.9	1816.8	1584.6	769.1	1382.5	15.0
1983	1496.3	1314.7	1066.0	561.9	1042.1	(24.6)
1984	1013.5	1039.9	842.9	488.9	811.8	(22.1)
1985	1032.6	1039.3	750.9	474.9	786.0	(3.2)
1986	984.0	942.1	625.5	473.2	723.5	(8.0)
1987	950.7	1257.6	646.8	520.8	796.9	10.1
1988	982.8	1186.6	746.3	585.7	845.1	6.1
1989	1069.0	912.5	934.9	830.7	932.7	10.4
1990	928.0	770.7	801.1	730.7	804.3	(13.8)
1991	1000.0	1000.0	1000.0	1000.0	1000.0	24.3
1992	1156	1440.0	1613	1452	1299	29.9
1993	1642	1598.0	1437	1542	1585	22.0
1994	1578	1382.0	1314	1281	1436	(9.4)
1995	1882.5	1307.7	1299.1	1299.5	1591.7	10.8
1996	1943.5	1207.6	1153.4	1161.5	1534.6	(3.6)
1997	2323.4	1228.5	1166.2	1155.2	1692.4	10.3
1998	2817.3	1246.9	1090.0	769.3	1701.3	0.5
1999	2519.2	1237.1	1106.1	962.3	1673.5	(1.6)
2000	1987.3	1197.4	998.1	751.5	1330.5	(20.5)
2001	2752.0	1332.0	1093.9	917.2	1727.2	29.8
2002	2556.6	1499.3	1060.2	1016.1	1700.2	(1.6)
2003	4433.6	2287.6	1266.7	1481.6	2614.5	53.8
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

Table (11)
Eually Weighted Price Index
 (December 1991 = 1000)

Period	Banks	Insurance	Services	Industry	General	Change (%)
1991	1000.0	1000.0	1000.0	1000.0	1000.0	-
1992	1664.0	1581.0	1610.0	1531.0	1577.0	57.7
1993	2114.0	1708.0	1424.0	1386.0	1544.0	(2.1)
1994	1816.0	1451.0	1179.0	1035.0	1232.3	(20.2)
1995	1680.0	1330.0	1152.0	856.0	1091.0	(11.4)
1996	1457.7	1236.2	978.2	651.7	896.9	(17.8)
1997	1255.0	1222.3	939.4	520.7	776.5	(13.4)
1998	1093.6	1236.0	790.0	404.0	647.3	(16.6)
1999	976.1	1140.6	865.1	408.7	641.5	(0.9)
2000	844.7	1050.9	792.2	365.8	575.6	(10.3)
2001	1347.2	1089.8	912.0	372.4	646.1	12.3
2002	1176.1	1166.3	1008.9	419.5	691.7	7.0
2003	2040.6	1735.7	1701.1	667.0	1117.5	61.6
2004	3543.1	2513.0	2237.9	854.2	1535.9	37.4
2005	5584.4	5145.5	4383.2	872.1	2171.0	41.3

Table (12)
Major Financial Data For ASE

Period	Market Cap. (JD)	Net Income After Tax (JD)	Book Value (JD)	Cash Dividends (JD)	No. of Subscribed Shares
1978	286,118,483	26,463,124	242,071,913	10,664,676	83,547,097
1979	452,291,527	36,519,766	316,475,848	14,743,936	118,396,143
1980	495,526,486	44,494,224	372,974,033	18,375,207	124,410,130
1981	834,614,580	52,826,784	451,465,244	22,616,688	146,266,895
1982	1,034,818,001	60,769,009	612,928,253	29,246,934	272,395,651
1983	1,053,358,110	50,399,684	677,637,786	27,335,230	422,391,621
1984	911,686,265	35,716,379	696,115,983	33,308,870	393,601,409
1985	926,905,946	49,594,938	532,786,460	31,483,884	365,610,036
1986	891,808,105	61,105,003	719,672,030	27,467,415	362,456,892
1987	929,380,379	61,211,229	745,269,893	32,197,900	372,709,974
1988	1,104,677,475	92,388,631	844,963,354	36,006,686	394,646,695
1989	1,400,406,829	194,981,838	946,358,579	43,539,346	394,818,855
1990	1,293,210,890	178,036,313	1,080,114,083	57,621,931	406,810,631
1991	1,707,095,165	153,825,516	1,198,004,898	65,049,557	428,519,267
1992	2,295,649,288	155,503,414	1,395,845,716	72,472,769	406,628,078
1993	3,463,930,183	143,477,685	1,581,703,715	77,798,480	529,017,345
1994	3,409,293,505	175,099,128	1,837,851,535	74,335,644	677,674,424
1995	3,495,438,521	198,251,044	2,076,930,987	78,609,637	835,076,414
1996	3,461,156,739	228,537,095	2,364,236,961	82,904,520	917,000,695
1997	3,861,951,391	217,682,866	2,756,796,070	88,941,501	1,073,189,277
1998	4,156,558,122	244,355,682	2,936,877,274	102,716,299	1,334,399,885
1999	4,137,711,690	174,093,646	3,183,144,044	109,990,998	1,416,929,800
2000	3,509,640,709	106,183,647	3,454,086,616	113,888,869	1,572,732,695
2001	4,476,364,817	292,586,823	3,735,768,483	131,576,004	1,637,164,364
2002	5,028,953,990	300,621,071	4,188,693,706	181,085,853	1,964,528,787
2003	7,772,750,866	306,922,468	4,468,615,984	196,084,835	2,053,791,273
2004	13,033,833,515	568,111,683	5,465,244,867	248,821,536	2,438,184,074
2005	26,667,097,118	N.A.	N.A.	N.A.	3,016,035,799

Table (13)
Major Financial Ratios For ASE

Period	P/E Ratio * (time)	P/BV Ratio * (time)	Dividend Yield * Ratio (%)	EPS (JD)	Turnover Ratio (%)
1978	10.812	1.182	3.727	0.317	2.908
1979	12.385	1.429	3.260	0.308	5.520
1980	11.137	1.329	3.708	0.358	13.984
1981	15.799	1.849	2.710	0.361	19.985
1982	17.029	1.688	2.826	0.223	16.828
1983	20.900	1.554	2.595	0.119	14.475
1984	25.526	1.310	3.654	0.091	10.371
1985	18.690	1.740	3.397	0.136	10.202
1986	14.595	1.239	3.080	0.169	13.491
1987	15.183	1.247	3.464	0.164	26.597
1988	11.957	1.307	3.259	0.234	28.834
1989	7.182	1.480	3.109	0.494	49.547
1990	7.264	1.197	4.456	0.438	33.444
1991	11.098	1.425	3.811	0.359	37.753
1992	14.763	1.645	3.157	0.382	86.234
1993	24.143	2.190	2.246	0.271	51.121
1994	18.103	2.046	2.301	0.258	25.894
1995	17.433	1.953	2.320	0.237	20.981
1996	13.539	1.734	2.539	0.249	17.720
1997	14.675	1.634	2.313	0.203	17.800
1998	16.287	1.564	2.367	0.183	18.574
1999	14.300	1.440	2.880	0.123	19.134
2000	14.824	1.120	3.637	0.068	11.296
2001	15.339	1.381	2.704	0.179	19.921
2002	12.968	1.226	3.205	0.151	26.476
2003	21.746	1.851	2.362	0.149	49.110
2004	31.108	2.677	1.735	0.189	58.193
2005	44.203	5.229	1.011	N.A.	94.068

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

Period	Banks	Insurance	Services	Industry	General
1994	46.680	15.999	2.876	23.566	31.148
1995	46.348	15.666	3.277	19.888	31.048
1996	47.722	16.478	7.286	21.750	32.795
1997	53.796	15.969	9.299	26.001	39.059
1998	56.385	15.123	11.592	28.073	43.931
1999	56.647	15.620	13.967	30.484	43.099
2000	55.181	17.917	21.257	30.213	41.672
2001	49.309	17.832	20.003	27.391	38.507
2002	50.182	18.869	26.800	26.364	37.430
2003	49.773	18.673	21.836	30.276	38.844
2004	51.168	16.382	22.838	36.071	41.264
2005	54.672	19.210	22.033	37.341	45.043
January	51.214	16.447	23.179	37.706	42.163
February	50.522	16.348	23.902	36.803	41.149
March	50.387	16.612	23.689	35.837	41.013
April	51.254	17.984	24.842	36.146	42.386
May	51.042	17.103	24.266	37.288	41.918
June	51.221	17.028	22.123	36.415	41.276
July	51.961	17.544	22.667	36.808	42.977
August	51.683	17.667	22.428	37.709	42.783
September	53.387	17.872	22.245	37.068	43.164
October	53.723	18.595	21.670	36.918	43.764
November	54.447	18.965	22.106	36.880	45.309
December	54.672	19.210	22.033	37.341	45.043

* As a percentage of market cap.

Table (15)
Trading of Non - Jordanians

(JD)

Period	Buying						Selling						Net Investment
	Companies		Individuals		Total	Companies		Individuals		Total			
	Arabs	Non-Arabs	Arabs	Non-Arabs		Arabs	Non-Arabs	Arabs	Non-Arabs				
1996	6,822,256	9,659,452	9,702,701	260,803	26,445,212	2,836,087	4,716,222	10,009,572	361,713	17,923,594	8,521,618		
1997	27,296,771	54,668,875	17,720,866	813,212	100,499,724	13,854,184	15,248,366	14,392,731	240,331	43,735,612	56,764,112		
1998	37,091,183	150,633,050	16,839,131	425,754	204,989,118	25,099,356	46,002,404	10,823,666	457,246	82,382,672	122,606,446		
1999	21,264,733	61,575,642	10,733,657	703,745	94,277,777	20,547,952	40,304,403	17,195,683	758,491	78,806,529	15,471,248		
2000	9,444,615	13,914,016	29,140,014	517,200	53,015,845	7,283,165	28,418,588	28,346,339	800,828	64,848,920	(11,833,075)		
2001	29,425,996	29,351,009	44,585,085	1,124,299	104,486,389	111,997,176	36,404,749	62,381,319	1,207,582	211,990,826	(107,504,437)		
2002	167,157,364	30,975,295	32,789,825	2,461,701	233,384,182	23,764,285	13,931,674	191,877,964	2,927,565	232,501,490	882,692		
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		
January	7,972,777	10,706,496	26,106,151	4,626,189	49,411,613	13,140,972	4,530,413	29,139,286	3,889,949	50,700,620	(1,289,007)		
February	13,723,486	17,102,424	24,529,686	4,029,851	59,385,447	6,914,258	19,565,696	25,241,008	2,904,287	54,625,249	4,760,198		
March	29,156,429	18,017,468	45,318,955	4,625,381	97,118,233	21,456,589	11,525,058	56,386,246	3,574,237	92,942,130	4,176,103		
April	19,397,447	43,878,443	149,018,231	11,197,935	223,492,056	28,492,048	29,063,484	58,461,979	6,815,975	122,833,486	100,658,570		
May	17,587,519	15,081,250	51,475,894	7,179,391	91,324,054	23,868,641	18,296,171	44,443,655	5,580,190	92,188,657	(864,603)		
June	18,699,506	33,194,285	99,838,631	15,623,184	167,355,606	37,612,619	38,138,186	101,739,818	12,154,038	189,644,661	(22,289,055)		
July	114,372,039	47,832,296	118,767,968	0	280,972,303	106,430,102	39,524,764	102,100,076	0	248,054,942	32,917,361		
August	70,492,771	27,251,531	41,947,418	0	139,691,720	61,487,600	21,714,902	17,597,336	0	100,799,838	38,891,882		
September	54,499,305	288,955,497	116,592,558	25,119,821	485,167,181	35,339,186	16,502,882	116,504,887	14,616,573	182,963,528	302,203,653		
October	94,237,782	30,232,183	45,223,014	0	169,692,979	112,166,731	29,160,453	33,412,964	0	174,740,148	(5,047,169)		
November	72,388,994	50,780,345	111,054,872	12,734,844	246,959,055	82,763,561	32,859,789	160,349,794	11,763,496	287,736,640	(40,777,585)		
December	48,227,808	9,931,245	70,397,287	13,153,540	141,709,880	19,640,636	37,921,584	77,956,697	6,497,718	142,016,635	(306,755)		

Table (16)
Value of Primary Market Issues

(JD)

Period	Shares	Treasury Bonds	Development Bonds	Corporate Bonds	Total
1978	11,901,117	-	10,000,000	-	21,901,117
1979	16,887,705	-	11,000,000	5,000,000	32,887,705
1980	47,764,260	-	10,000,000	5,000,000	62,764,260
1981	74,547,574	-	9,000,000	5,000,000	88,547,574
1982	91,308,682	-	12,000,000	25,000,000	128,308,682
1983	62,010,000	-	12,000,000	22,000,000	96,010,000
1984	6,283,630	-	13,000,000	19,500,000	38,783,630
1985	10,675,000	-	20,000,000	8,500,000	39,175,000
1986	11,420,000	24,000,000	15,500,000	19,000,000	69,920,000
1987	28,159,538	40,000,000	26,000,000	5,000,000	99,159,538
1988	7,000,000	35,000,000	17,000,000	9,660,000	68,660,000
1989	21,845,074	47,000,000	18,000,000	5,000,000	91,845,074
1990	10,478,065	48,000,000	28,000,000	6,000,000	92,478,065
1991	20,722,028	-	38,000,000	-	58,722,028
1992	54,608,973	32,000,000	6,000,000	-	92,608,973
1993	228,394,905	-	8,000,000	3,000,000	239,394,905
1994	460,920,711	-	15,500,000	8,000,000	484,420,711
1995	322,932,733	8,000,000	26,000,000	-	356,932,733
1996	154,882,113	-	19,000,000	-	173,882,113
1997	327,356,278	29,000,000	-	-	356,356,278
1998	47,522,780	20,000,000	43,000,000	53,500,000	164,022,780
1999	53,294,587	40,000,000	-	35,300,000	128,594,587
2000	105,924,067	80,000,000	-	69,450,000	255,374,067
2001	60,730,051	200,000,000	-	83,500,000	344,230,051
2002	35,842,157	100,000,000	-	170,045,000	305,887,157
2003	56,164,822	500,000,000	-	57,454,000	613,618,822
2004	207,066,837	330,000,000	-	222,407,500	759,474,337
2005	883,203,607	614,000,000	-	60,600,000	1,557,803,607

*Source: Jordan Securities Commission

