Financial Statements of the year 2019 for Companies Listed on the ASE

June 16, 2020

Mr. Mazen Wathaifi Chief Executive Officer of Amman Stock Exchange (ASE) said that 97% out of 184 listed companies have provided the ASE with their audited annual financial statements for the period ended 31/12/2019 during the specified period in the Directives of Listing Securities. This high percentage reflects the compliance of listed companies with the laws and regulations, and the commitment of such companies to the principles of transparency and disclosure.

Mr. Wathaifi added that all companies listed on the ASE should provide to the ASE with their audited annual reports within the specified period, according to the Directives for Listing Securities on the ASE.

Wathaifi confirmed that the ASE circulates these financial statements to the brokerage firms, and post them on the ASE website www.exchange.jo under Circulars and Disclosures/ annual reports window.

He also added that four companies namely JORDAN COMMERCIAL BANK, PHILADELPHIA INSURANCE, JORDAN INVESTMENT & TRANSPORT CO. and JORDAN PROJECTS FOR TOURISM DEVELOPMENT have failed to provide the ASE with their audited annual reports for the period ended on 31/12/2019 during the specified period. Accordingly, the ASE suspended their shares from trading as of Tuesday 16/6/2020. The trading in companies' shares will remain suspended until they provide the ASE with the required financial statements.

Mr. Wathaifi mentioned that four companies namely AKARY FOR INDUSTRIES AND REAL ESTATE INVESTMENTS, EL-ZAY READY WEAR MANUFACTURING, UNITED IRON & STEEL MANUFACTURING CO. P.L.C and THE JORDAN CEMENT FACTORIES have failed to comply with the listing conditions in the Second Market within the specified period. Accordingly, the shares of the above mentioned companies will be delisted from the ASE and shall be allowed for trading at the Over-The Counter (OTC) Market.