94% of ASE listed companies complied with the requirement to submit their 2020 audited annual financial reports within the specified period

April 01, 2021

Mr. Mazen Wathaifi Chief Executive Officer of Amman Stock Exchange (ASE) said that 94% out of 178 listed companies have provided the ASE with their audited annual financial statements for the period ended 31/12/2020 during the specified period in the Directives of Listing Securities, through the e- disclosure System XBRL. 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 posts these financial statements on the ASE website www.exchange.jo under Circulars and Disclosures/ Annual Reports window.

He also added that five companies namely PHILADELPHIA INSURANCE, JORDAN ELECTRIC POWER, INTERNATIONAL CARDS, ALENTKAEYA FOR INVESTMENT&REALESTATE DEVELOPMENT and JORDAN POULTRY PROCESSING & MARKETING have failed to provide the ASE with their audited annual reports for the period ended on 31/12/2020 during the specified period. Accordingly, the ASE suspended their shares from trading as of Thursday 1/4/2021. The trading in companies' shares will remain suspended until they provide the ASE with the required financial statements.

The ASE will also continue suspending the trading in shares of JORDAN PRESS FOUNDATION/AL-RA'I COMPANY, JORDAN PROJECTS FOR TOURISM DEVELOPMENT COMPANY and Jordanian CO. For Developing & Financial Investment COMPANY, for failing to provide the ASE with their previous financial statements, in addition to the audited financial statements for the period ended 31/12/2020, noting that the shares of these companies shall continue to be available for trading in the Unlisted Securities Market (OTC), also the ASE continues suspending the trading in shares of AL-EQBAL INVESTMENT Company .

Mr. Wathaifi mentioned that four companies namely INT'L ARABIAN DEVELOPMENT AND INVESTMENT TRADING, INTERMEDIATE PETROCHEMICALS INDUSTRIES, TRAVERTINE and JORDAN WOOD INDUSTRIES / JWICO 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