The Companies' First Quarter Reports for the year 2012

May 03, 2012

The CEO of the ASE Mr. Jalil Tarif said that (84) companies representing (88%) of the overall companies listed at the First Market submitted their quarterly reports reviewed by their auditors within the time limit of receiving their quarterly reports ended on Thursday 30/4/2012.

By virtue of the ASE (15/B) Listing Directives all companies listed at the First Market must submit their reviewed quarterly reports during the first month that follows the said quarter. Such a step assures the First Market companies' transparency and disclosure in addition to abiding by other strict conditions relating to their financial position, profitability and shares liquidity.

Tarif added that the ASE circulates these reports to the brokerage firms, and post them on the ASE website (Arabic Version) www.exchange.jo in circulars and disclosures/quarterly reports window. On the other hand Mr. Tarif said that a number of companies listed at the First Market did not submit their reviewed reports within the time limit, breaching the provision (15/B) of the Directives of Listing Securities on the ASE, these companies are:

Bank Al- Etihad, Arab German Insurance, Arab Real Estate Development, The Investors and Eastern Arab for Industrial and Real Estate Investments, Amwal Investments, Al- Jamil for Investments Co., Al-Tahdith for Real Estate Investments Company, Jordan Phosphate Mines, International Ceramics Industries and Jordan Petroleum Refinery. As for Yarmouk Insurance, the company submitted unreviewed quarterly reports within the time limit.