# 7.6% Increase in Net Profits of Companies Listed on the ASE in the First Quarter of 2025

May 04, 2025

Mr. Mazen Wathaifi, Chief Executive Officer of Amman Stock Exchange (ASE), said that 94% out of 160 listed companies have provided the ASE with their reviewed quarterly financial statements for the period ended 31/3/2025 within the specified period, through the e-disclosure System XBRL. This percentage reflects the compliance of listed companies with the laws and regulations, and the compliance of such companies with the principles of transparency and disclosure.

Mr. Wathaifi added that all listed companies on the ASE should provide their reviewed interim financial statements within the specified period, according to the Directives for Listing Securities on the ASE. He also confirmed that the ASE posts these financial statements on the ASE website www.exchange.jo under the Circulars and Disclosures/ quarterly reports window.

He said that profits after tax attributable to the company's shareholders for the first quarter of 2025 for the public shareholding companies listed on the ASE that provided their financial statements increased to reach JD564.4 million, compared to JD524.6 million for the first quarter of 2024, an increase of 7.6%. Profits before tax for these companies also increased, reaching JD804.3 million for the first quarter of 2025, compared to JD758.1 million for the first quarter of 2024, an increase of 6.1%.

In terms of sectors, profits after tax for the industrial sector increased by 10.1%, the financial sector increased by 8.9%, and the services sector decreased by 12.7%.

Mr. Wathaifi pointed out that these positive results and profits achieved in the first quarter of this year by listed companies, despite the geopolitical and economic challenges in the region and globally, affirm the resilience, strength, and capability of our national economy to overcome such circumstances and risks efficiently and effectively. This is attributed to the effectiveness of implemented economic policies, the execution of the Economic Modernization Vision projects, as well as structural and legislative reforms, and procedures to improve the business environment and investment climate, in addition to the positive indicators achieved by the national economy, reflected in the strong performance of many economic sectors, leading to a growth rate of 2.5% in 2024 and an increase in total exports exceeding expectations, reaching 5.8%. Foreign reserves have also exceeded $22 billion, among other positive indicators, all of which further strengthen confidence and optimism for achieving further positive economic indicators and accomplishments.

He indicated that ARABIA INSURANCE COMPANY – JORDAN (AICJ), THE MEDITERRANEAN & GULF INSURANCE COMPANY-JORDAN (MDGF), and TUHAMA FOR FINANCIAL INVESTMENTS

Company (THMA) have failed to provide the ASE with their reviewed interim financial statements for the period ended on 31/3/2025 during the specified period. Accordingly, the ASE suspended their shares from trading as of today Sunday, 4/5/2025. The trading in these companies' shares will remain suspended until they provide the ASE with the required financial statements.

Mr. Wathaifi also indicated that the ASE will continue suspending the trading in shares of JORDAN INSURANCE Company (JOIN), UNION INVESTMENT CORPORATION (UINV), FIRST FINANCE Company (FFCO), DIMENSIONS: JORDAN AND EMIRATES COMMERCIAL INVESTMENTS CORPORATION (JEDI), JORDANIAN MUTUAL FUNDS MANAGEMENT Company (FUND), UNION TOBACCO & CIGARETTE INDUSTRIES Company (UTOB) and JORDAN STEEL Company (JOST) for failing to provide the ASE with their previous financial statements or failing to pay the due charges or submission of an insolvency declaration request against it or the presence of an adverse opinion in the auditor's report on the previous financial statements, in addition to failing to provide the ASE with their reviewed interim financial statements for the period ended 31/3/2025, noting that the shares of these companies shall continue to be available for trading in the Unlisted Securities Market.