



**بورصة عمان**  
Amman Stock Exchange  
**2009**  
**ANNUAL REPORT**





**HIS MAJESTY**  
**King Abdullah II Bin Al Hussein**



# Board of Directors

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Mr. Khaled Zakaria

**Member**

**Aman for Securities**

Mr. Hatem Al-Shahed

**Member**

**Business Women Trading Securities**

Mrs. Taghrid Nafeisi

**Member**

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**Mr. Jalil Tarif**

**Chief Executive Officer**



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# Chairman's Statement

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

I would like to welcome all our members and I wish that this year will be a year of prosperity for all of us. We used to hold our annual meeting at this time of the year in order to gather, deliberate and submit to you the main deliverables and projects implemented during the past year; to share with you our visions and future aspirations; and to listen to your opinions and suggestions to serve our institution and help achieve its objectives.

The global financial crisis which disturbed all the markets worldwide in 2008 had also affected the Jordanian economy's performance which suffered from its results and repercussions in 2009. In spite of the effect of the liquidity shortage on the trading volumes at the Amman Stock Exchange and its performance indicators, the ASE has been able to overcome these effects to a large extent. In fact, this can be attributed to the trustworthiness on the Jordanian Capital Market and the investors' confidence, which came as a result of the legislative and organizational frameworks providing for protecting the capital market on all levels; let alone the developed technological infrastructures comparable to those in the advanced markets.

The ASE persisted in its efforts to reach an advanced position among markets of the region and the world. In the past year, it achieved a lot in several domains including legislation, technology, disclosure and information dissemination, awareness and investor education.

## LEGISLATIVE DEVELOPMENT

Legislation wise, the ASE issued, revised and amended a set of legislations and regulations that rule its operation in order to secure fulfillment of international standards and to cope with the latest state of the art technologies introduced into the domain. Some cases in the point include the Internet Trading and implementing the new Electronic Trading System. In 2009, Amman Stock Exchange issued the Internet Trading Directives and were approved by the Jordan Securities Commission (JSC). It also introduced amendments to the Trading Directives and the User's Manual of the Securities Trading System to comply with operating the new version of the Electronic Trading System. Moreover, the ASE revised and amended a set of its regulations and bylaws including Dispute Resolution Directives.

## TECHNICAL DEVELOPMENT

On the technology level, one can claim 2009 as the year of technological and technical development. The ASE implemented a group of vital and major projects. It successfully launched the new version of the Electronic Trading System NSC V900 after two years of on-going testing of all the system attributes to avoid any mistakes or breakdowns during the implementation. This system is known for its high capacity to process sell and buy orders promptly and in high efficiency. It also includes integrated programs to enhance the monitoring and supervision operations to secure a safe and sound trading environment. The new version enabled us at the ASE to interlink the electronic trading system with the settlement and clearing system at the Securities Depository Center (SDC) using an intermediary system at the ASE called the Central Control Module (CCM) which receives the required information from the SDC on daily basis.

In terms of the Internet Trading Project, the specialized technical team at the ASE tested and piloted the software provided by the brokerage firms. All software were tested and their readiness and compliance with the Stock Exchange requirements were ensured. At present, the Stock Exchange is cooperating with a number of brokerage firms to introduce the internet trading service project to be released in 2010.

## NEW WEBSITE

In parallel, the ASE launched the new version of its website with the new design and content; the sophisticated technology was used in its design allows higher level of interaction between the user and the site. Several other advantages as well as quantitative and qualitative information are incorporated in the website; which must provide an integrated resource for investors, researchers and other interested parties. The archiving system of the ASE was updated; it was designed using advanced modern software called eZpublish. The new system provides for a user-friendly and prompt advanced research method for the required files and documents

## **ADVANCED TECHNICAL INFRASTRUCTURE**

available at the ASE since 2001. The information management system of the ASE has been developed and updated; as well, several screens and reports have been added to facilitate and ease the tasks of the ASE's staff.

Launching these projects required the technical infrastructure to be fully equipped and prepared. The present infrastructure was upgraded, also more investments were added in this field. A large number of servers were provided to help systems have higher levels of capacity, efficiency and safety. Automatic backup servers were provided; these will be automatically operated in case of a breakdown in the original equipment in order to secure uninterrupted operation of systems. Developed systems were also provided to control the servers' operation and send alerts in case of any problem affecting their operation.

Moreover, the ASE interlinked the control systems with an alert system through the mobile telephone networks. It is worth mentioning that the infrastructure of the disaster recovery site in Irbid was provided with servers for the trading system, GL programs, and management information system. This is the second disaster recovery site for the ASE after the one in the Housing Bank Complex. Thus, two back up sites are available for the ASE; one in Amman and the other in Irbid.

## **NEW FINANCIAL INSTRUMENTS**

The Amman Stock Exchange spares no effort to develop the Jordanian capital market and expand the investment structure at the ASE as well as attracting more investors and increasing the market depth. It seeks to achieve all these aspirations by introducing new financial Instruments and by furthering diversification of financial instruments and investment options available. In 2009, the ASE considered, in cooperation with the Financial Services Volunteer Corps (FSVC), introducing the Exchange Traded Funds (ETFs). The Committee formed for this purpose is currently considering the legislative and operational frameworks pertinent to registry, issuance, and trading mechanisms in such instruments. In addition, the Committee is considering the international best practices in this domain in order to inspire those relevant to the legislative and technical environment in Jordan.

## **DISCLOSURE AND INFORMATION DISSEMINATION**

Disclosure and information dissemination have always been important for those in charge of the ASE which worked in the past years on enhancing and enforcing the principles of disclosure and transparency. The ASE developed all means to disseminate information and signed a large number of agreements with several parties and data vendors. In 2009, Amman Stock Exchange persisted in this approach and signed agreements with such



companies to provide information through the market watch screens and GL screens and the ticker tape to show prices of securities traded at the ASE; and similar agreements were signed to display the ticker tape on TV channels. The ASE persisted, as well, on following up this issue with companies and urging them to disclose their substantial information and financial data in a timely manner while penalizing companies that did not observe the regulations.

## **ARAB, REGIONAL, AND INTERNATIONAL COOPERATION**

To enhance cooperation at the Arab, regional, and international levels, the ASE signed a number of cooperation agreements and Memorandums of Understanding (MOUs) with some markets and Arab and international organizations to strengthen cooperation therewith and benefit from their experience in certain fields as well as exchanging experience with them. The Stock Exchange signed an agreement of cooperation with the Financial Services Volunteer Corps (FSVC). MOUs were also signed with the Egyptian, Bucharest and Greek stock exchanges. The ASE had several effective contributions to Arab, regional and international conferences and events.

## **OUR FUTURE VISION**

We have all the hope and persistence to complete what we have already started. The ASE will be launching the internet trading project and will complete the procedures pertinent to create, list and trade ETFs. It will follow up the construction works at the Jordan National Financial Center as the works of its concrete structure started last year.

But for the consolidated efforts of those working at the capital market institutions and the cooperation among all parties involved in the investment process, all these achievements could have not been realized on the ground. Among these, I mention our partners at the JSC. We extend ample of thanks to them for their continuous support to us. At this level, I appreciate the efforts of all who worked for the ASE management and employees for their patience, and persistent and sincere efforts during last year and the years before.

Finally, thank you for responding to our invitation to attend this meeting and all best wishes to our beloved Jordan for more prosperity and advancement under His Majesty King Abdullah II bin Al-Hussein.

**Mohammed S. Hourani**  
**Chairman of the Board**

# Economic Situation

The economy of Jordan achieved a positive growth despite of the impacts of the global financial crisis, the preliminary indicators revealed a real growth of 2.1% in Gross Domestic Product (GDP) at constant prices during the third quarter of 2009 compared with the same period of 2008. Most of the economic activities marked varied real growth during the third quarter of 2009 as compared to the same quarter of 2008. The economic activity with the highest growth was Transport, Storage and Communication with 10.7%, Agriculture with 9.1%, Producers of Government Services with 6.2%, and Construction with 6.1%. In contrast, The Mining and Quarrying and Finance, Insurance, Real Estate and Business Services declined by 57.4% and 4.4% respectively. However, the real growth rate for the year 2008 reached 7.8%. In the meantime, the Consumer Price Index (CPI) decreased by 0.7% during the year 2009, compared with increase of 14.9% in 2008.

As for the monetary policy indicators, The Central Bank of Jordan (CBJ) lowered the re-discount rate from 6.25% by the end of 2008 to 4.75% by the end of 2009. Interest rates on Treasury Bills for six months declined to 2.8% by the end of 2009 compared with 5.6% at the end of 2008; and the weighted average interest rates on credit facilities extended in the form of loans and advances decreased by the end of 2009 to 9.1% compared with 9.5% at the end of 2008. Liquidity as measured by money supply (M2) grew at the end of 2009 by 9.3% compared with 2008. On the other hand, foreign currency reserves at the CBJ reached JD7713.0 million by the end of 2009 compared with JD5490.5 million in 2008; an increase of 40.5%.

With regard to the performance of public finance, the figures showed a decrease in total public revenues and external grants of 4.8% by the end of November 2009 compared with the same period of 2008. Total public expenditures by the end of November 2009 marked an increase of 3.8% compared with the same period of 2008. Hence, fiscal deficit after grants amounted to JD 972.9 million by the end of November 2009 compared with JD 584.5 million for the same period of 2008.



Foreign trade figures issued by the Department of Statistics indicate a decrease in the volume of foreign trade in 2009 compared with 2008. the Jordanian exports (national exports and re-exports) decreased by 21.0% by the end of November 2009 compared with the same period of 2008. Imports decreased by 19.3% by the end of November 2009 compared with the same period of 2008; as a result, the deficit in the Balance of Trade decreased by 17.9% as compared with the same span of 2008.

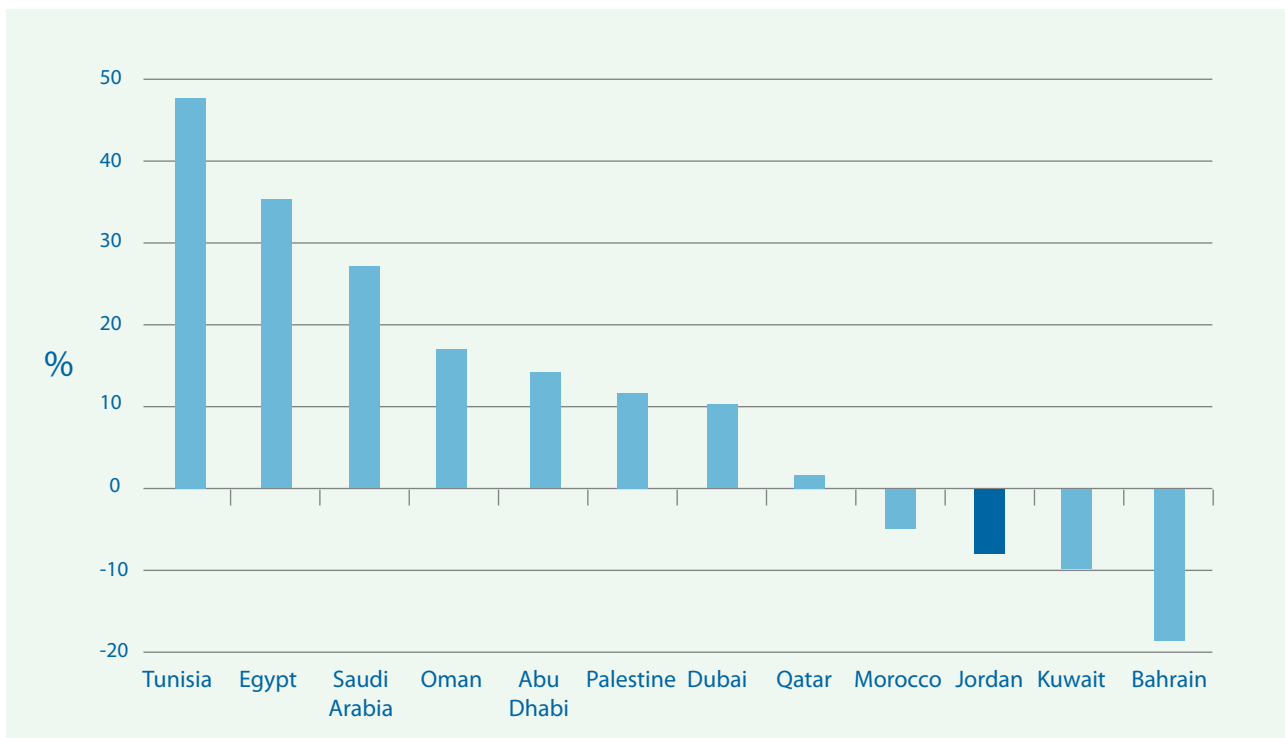
As for the outstanding public debt, the central government net domestic debt reached JD5910 million by the end of Novmber 2009 against JD4911 million by the end of 2008. The outstanding external public debt reached JD 3741.0 million by the end of Novmber 2009 against JD 3640.2 million by the end of 2008.

# Arab and International Stock Exchanges

## Arab Stock Exchanges

Most of the Arab stock exchanges witnessed a positive performance by the end of year 2009. The Arab Monetary Fund composite index for Arab stock exchanges denominated in USD increased by 8.9% during 2009. Available figures of price indices of Arab stock exchanges denominated in local currencies showed that the price index of Tunis Stock Exchange witnessed an increase by 48.4% as compared with 2008 closing; it was the best among the Arab markets. The Egyptian Exchange ranked the second with a 35.1% increase; followed by The Saudi Stock Market with an increase of 27.5%. Shares prices at Muscat Securities Market increased by 17.0% putting it in the fourth rank. The price indices for Abu Dhabi Securities Exchange, Palestine Securities Exchange, Dubai Financial Market and Qatar Exchange increased by 14.8%, 11.6%, 10.2%, 1.1% respectively. However, the price indices in Casablanca Stock Exchange, Amman Stock Exchange, Kuwait Stock Exchange, and Bahrain Stock Exchange declined by 4.9%, 8.2%, 10.0% and 19.2%, respectively as compared with the end of 2008, figure No.(1)

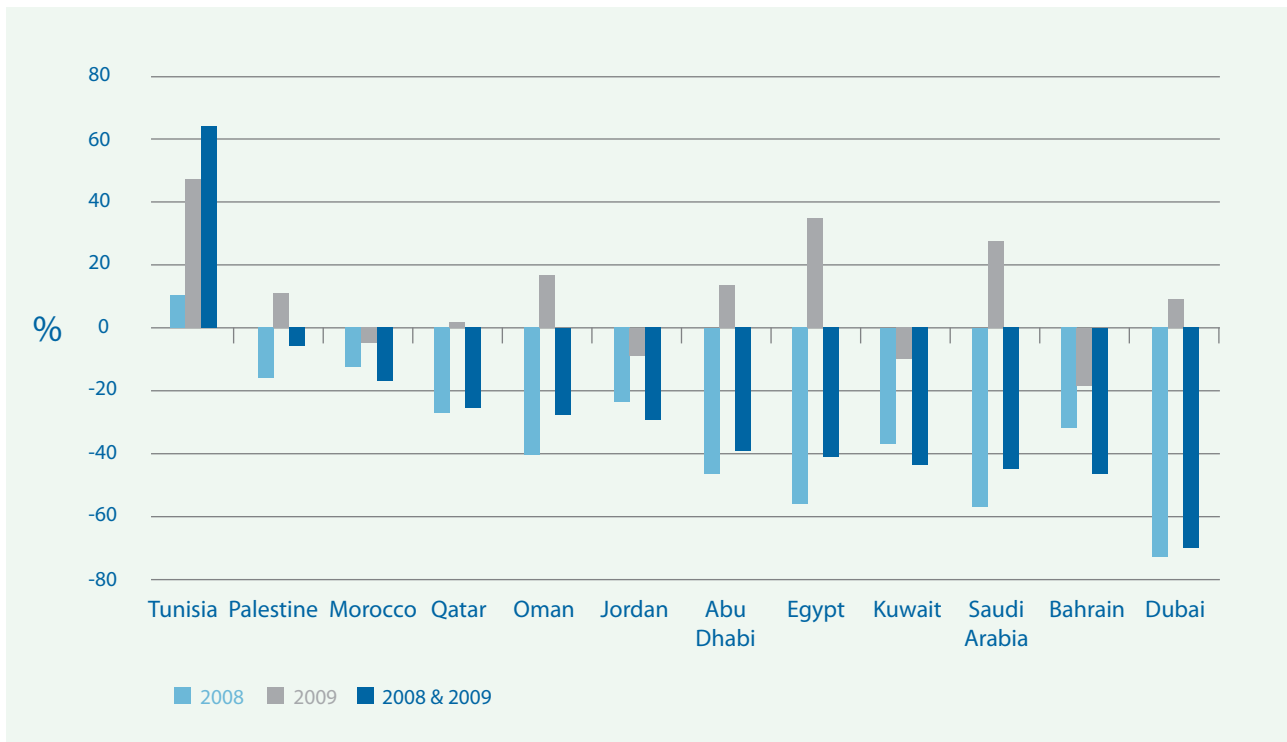
**Figure No. (1)**  
**Arab Stock Exchanges Performance in 2009**





Despite the decline in the performance of the ASE, compared with other Arab stock exchanges in 2009, the ASE maintained a solid performance since the beginning of the global financial crisis till the end of 2009, as compared to most of the Arab markets, The price index of the ASE since the beginning of 2008 till the end of 2009 declined by 31.1%, where as the price indices of the markets of Dubai, Bahrain, Saudi Arabia, Kuwait, Egypt and Abu Dhabi declined at higher rates, in spite of the positive performance during 2009, the performance of these markets declined by 69.6%, 47.1%, 45.2%, 44.2 %, 41.2% and 39.7% respectively, figure No. (2), Table (1).

**Figure No. (2)**  
**Performance of Some Arab Stock Exchanges During 2008 and 2009**





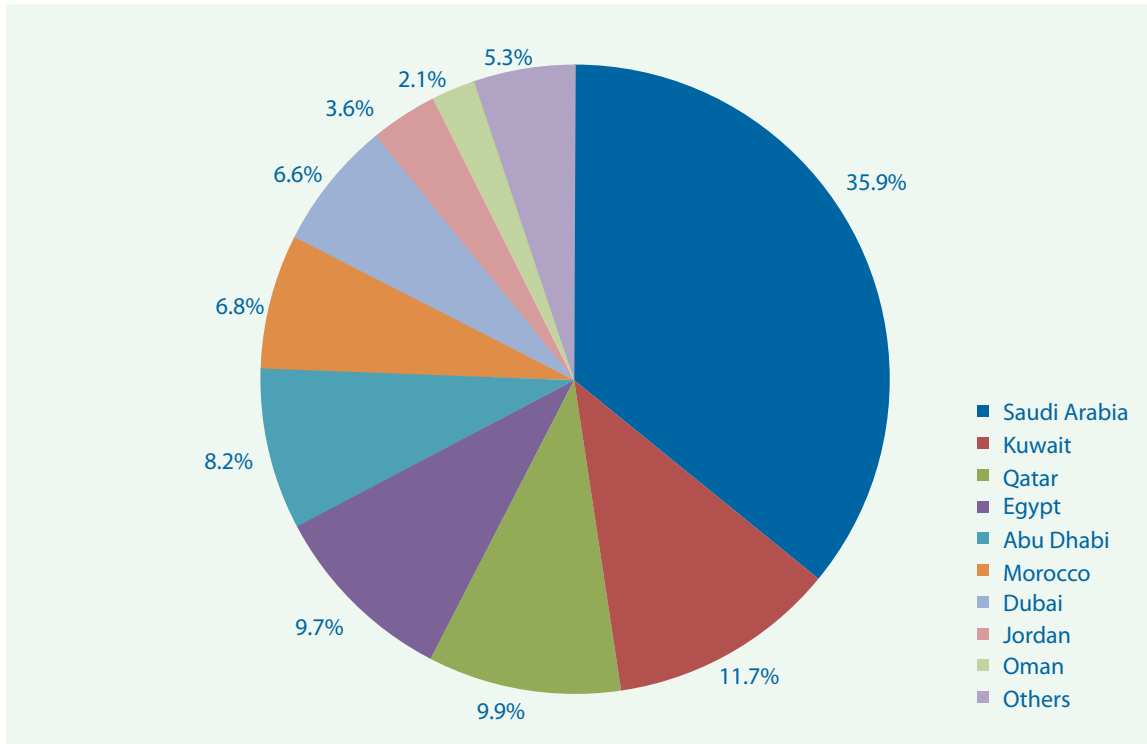
**Table No. (1)**  
**Performance of Some Arab Stock Markets During 2008 and 2009**

Market	Performance in 2008 (%)	Performance in 2009 (%)	Performance in 2008 and 2009 (%)
Tunis Stock Exchange	10.65	48.38	64.18
Palestine Securities Exchange	-16.24	11.62	-6.50
Casablanca Stock Exchange	-13.48	-4.92	-17.73
Qatar Exchange	-28.12	1.06	-27.36
Muscat Securities Market	-39.78	17.05	-29.51
Amman Stock Exchange	-24.94	-8.15	-31.06
Abu Dhabi Securities Exchange	-47.49	14.79	-39.72
The Egyptian Exchange	-56.43	35.08	-41.15
Kuwait Stock Exchange	-38.03	-9.99	-44.22
Saudi Stock Exchange	-57.02	27.46	-45.22
Bahrain Stock Exchange	-34.52	-19.17	-47.07
Dubai Financial Market	-72.42	10.22	-69.60

Figures issued by the Arab Monetary Fund revealed that the market capitalization of the Arab stock exchanges increased to USD887.2 billion or by 10.1% at the end of 2009 against USD805.6 billion by the end of 2008. The Saudi Stock Market came first in terms of the market capitalization compared with other Arab markets as its market capitalization amounted to USD318.8 billion or 35.9% of the total market capitalization of the Arab stock exchanges by the end of 2009. Kuwait Stock Exchange ranked second with 11.7% of total market capitalization of Arab stock exchanges with a market value of USD104.2 billion, figure No. (3).



**Figure No. (3)**  
**Market Capitalization of the Arab Stock Exchanges, 2009**





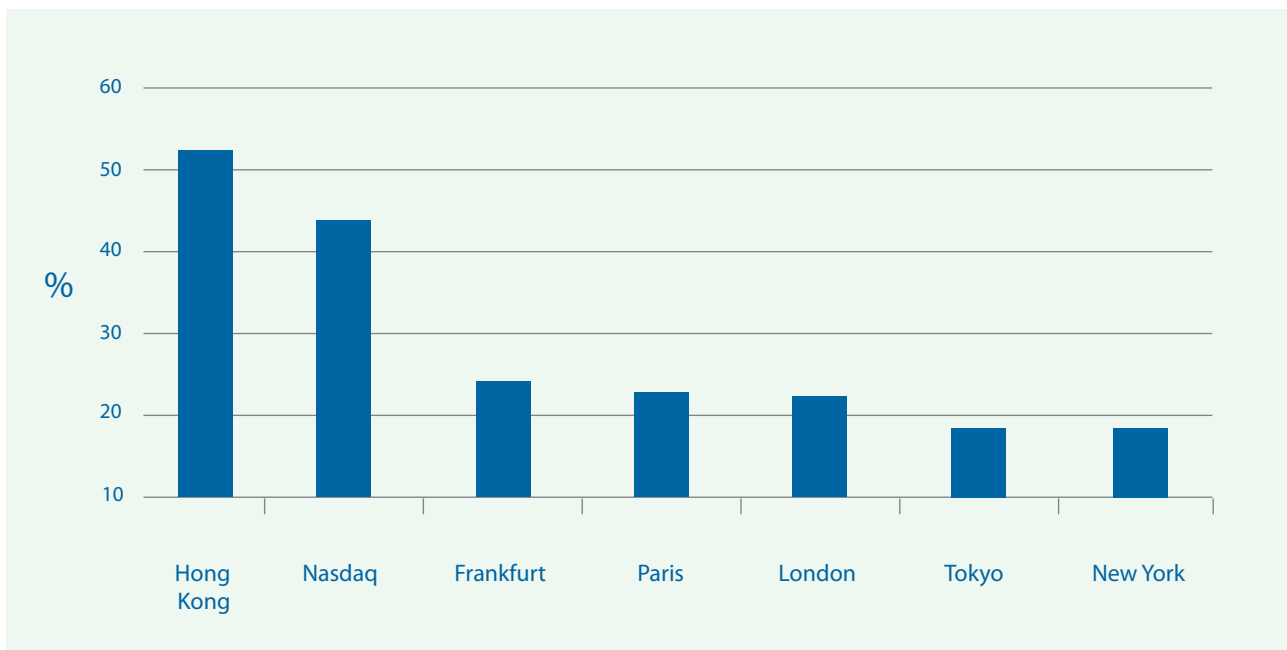
## World and Emerging Markets

The price indices of most world stock exchanges increased in 2009. Figures available reveal improvement in stock exchanges all over the world; MSCI AC World Index calculated by Morgan Stanley to all stock exchanges worldwide (developed and emerging) increased by 31.5% in 2009 as compared with 2008. The market capitalization of stock exchanges members in the World Federation of Exchanges (WFE) increased by more than USD14 trillion or by 43.6% compared with the end of 2008.

MSCI World Index for developed markets increased by 27% in 2009 against 2008. US stocks prices increased in 2009 compared with 2008; with the Nasdaq composite index, S&P500 index, and Dow Jones Industrial Average index, all marking an increase by 43.9%, 23.5%, and 18.8% respectively compared with 2008.

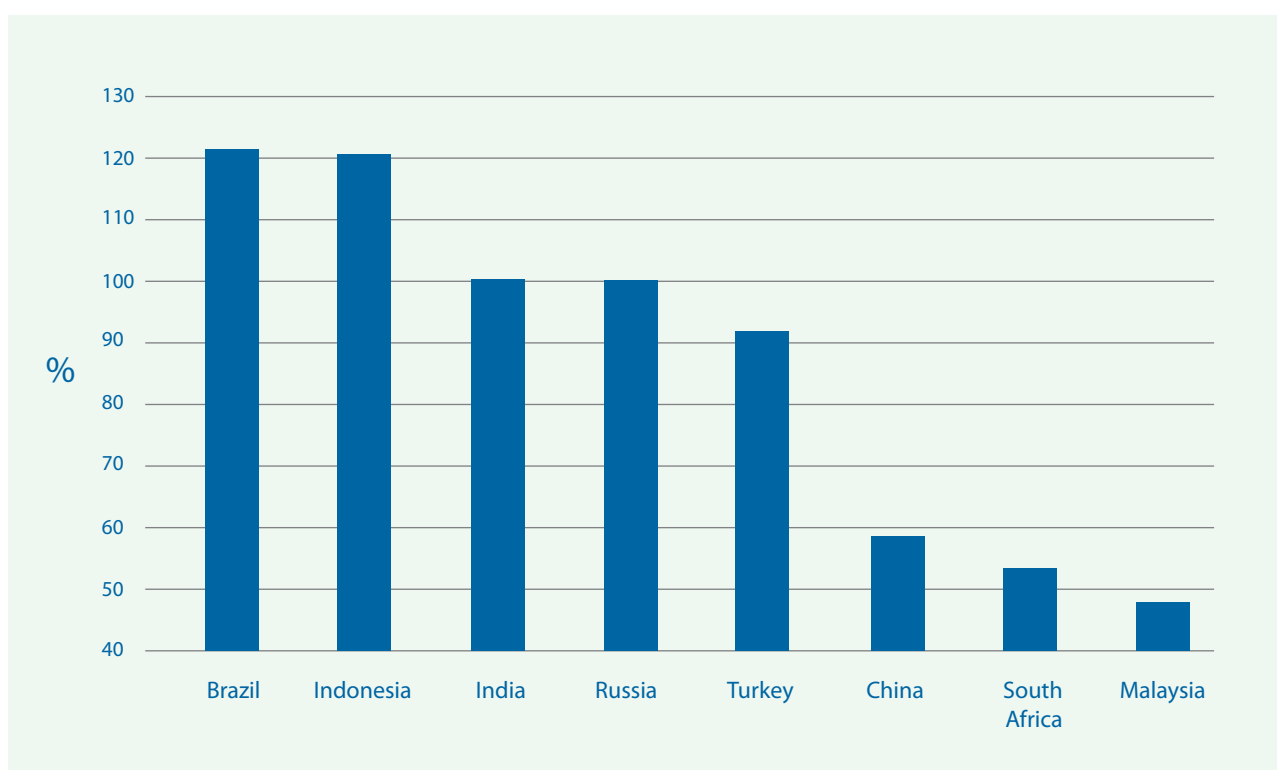
Most stock exchanges in Europe and Asia also witnessed an improvement in their performance whereby the Hang Seng index for Hong Kong Stock Exchange increased by 52%, the Xetra DAX of Frankfurt Stock Exchange increased by 23.8%, Paris Stock Exchange increased by 22.3% according to CAC40 index, FTSE100 index of London Stock Exchange increased by 22.1%, and The stock price index for Tokyo Stock Exchange increased by 19% according to NIKKEI225 index, figure No. (4).

**Figure No. (4)**  
**Performance of Some World Stock Exchanges, 2009**



As for Emerging markets, they marked a positive performance in 2009 according to MSCI EFM Index for Emerging and Frontier Markets increased by 71.1%. Price indices calculated by Morgan Stanley showed an increase in the performance of most of emerging markets during 2009. The Indices of Brazil, Indonesia, India, Russia, Turkey, China, South Africa and Malaysia, valued in USD, increased in 2009 by 121.3%, 120.8, 100.5%, 100.3%, 92.0%, 58.8%, 53.4% and 47.8% respectively, figure No. (5)

**Figure No. (5)**  
**Performance of Some Emerging Stock Exchanges, 2009**



# Performance of the Amman Stock Exchange in 2009

## First: Secondary Market

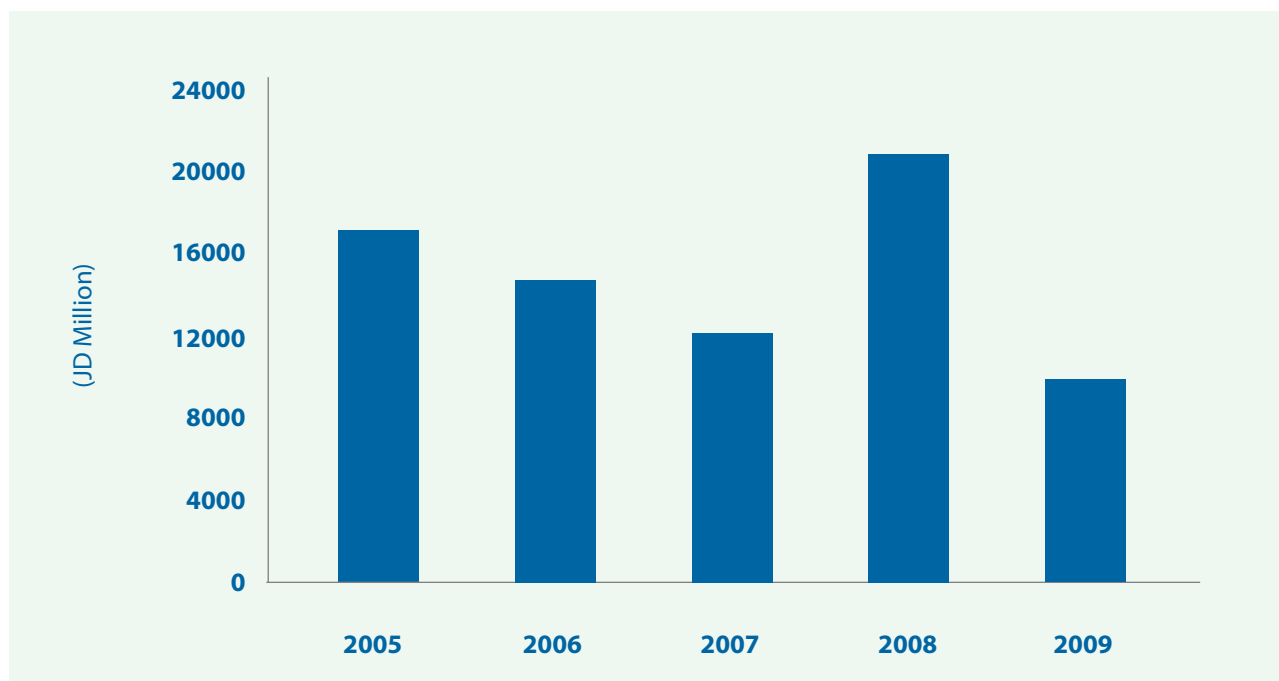
Value of trading at the secondary market including the first and second markets, the bonds market and the transactions excluded from trading mounted to JD 9886 million by the end of 2009 compared with JD 20938 million for 2008 with a decrease of 52.8%. The value of stocks traded through the trading system (the first and second markets) made up 97.8% of the total trading value at the secondary market.

The following outlines the secondary market activity during 2009:

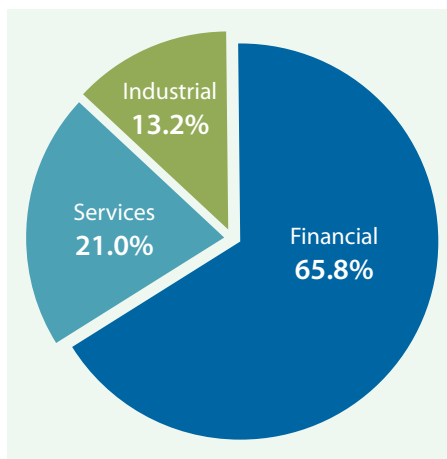
### A- First and Second Markets

Shares of 237 companies were traded in 2009 with 79 companies shares marking an increase and shares of 153 companies decreasing and 5 companies shares remaining stable. Performance indicators for the first and second markets reveal a decrease of 52.4% in the trading volume compared with 2008, figure No. (6), also the number of transactions executed decreased by 21.6%, While the number of traded shares in 2009 increased by 10.7% compared with 2008.

**Figure No. (6)**  
Trading Value at The ASE



**Figure No. (7)**  
**Trading Value at the ASE by Sector, 2009**



Sectoral distribution of trading value and number of traded shares showed the financial sector ranked first in terms of trading volume and number of traded shares, followed by the services sector, and the industrial sector, figure No. (7). Trading in the sectors of real estate, diversified financial services, banks, commercial services, and mining and extraction industries, made up 30.4%, 20.8%, 9.8%, 9.3%, and 7.1%, respectively of the total trading value.

Daily trading averages showed a decrease in the daily average trading value to JD38.8 million against JD82.9 million in 2008, a decrease of 53.2%.

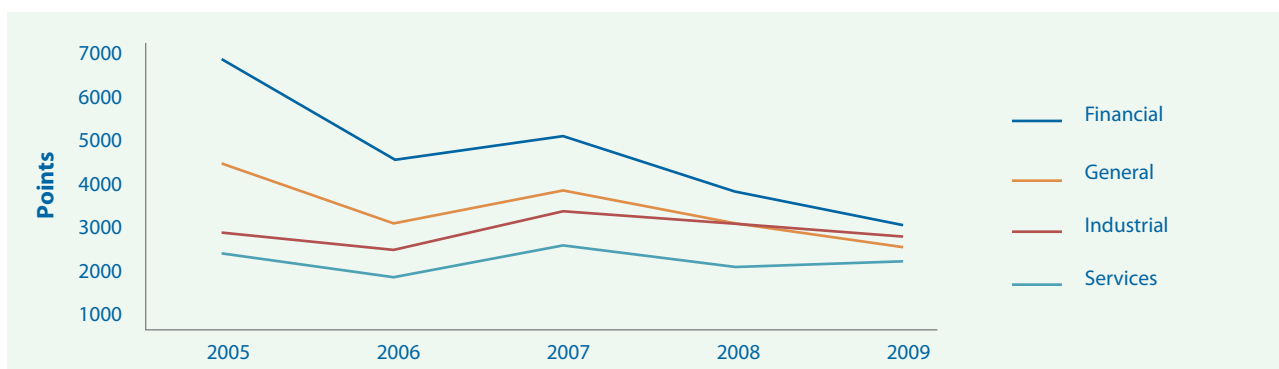
In terms of turnover ratio, the services sector ranked with 115.1% followed by the financial sector with 103.7%, and the industrial sector with a 47.1%. Overall, the turnover ratio at the ASE during 2009 was 91.3% compared to 91.5% in 2008.

#### B- Shares Price Indices:

The price index, weighted by market capitalization of free float shares, decreased by 8.2 in 2009 reaching 2534 points, and the price index weighted by market capitalization stood at to 5520 points by the end of 2009 a decrease of 11.6%, the un-weighted price index also dropped by 14.4% in 2009 to 1058 points.

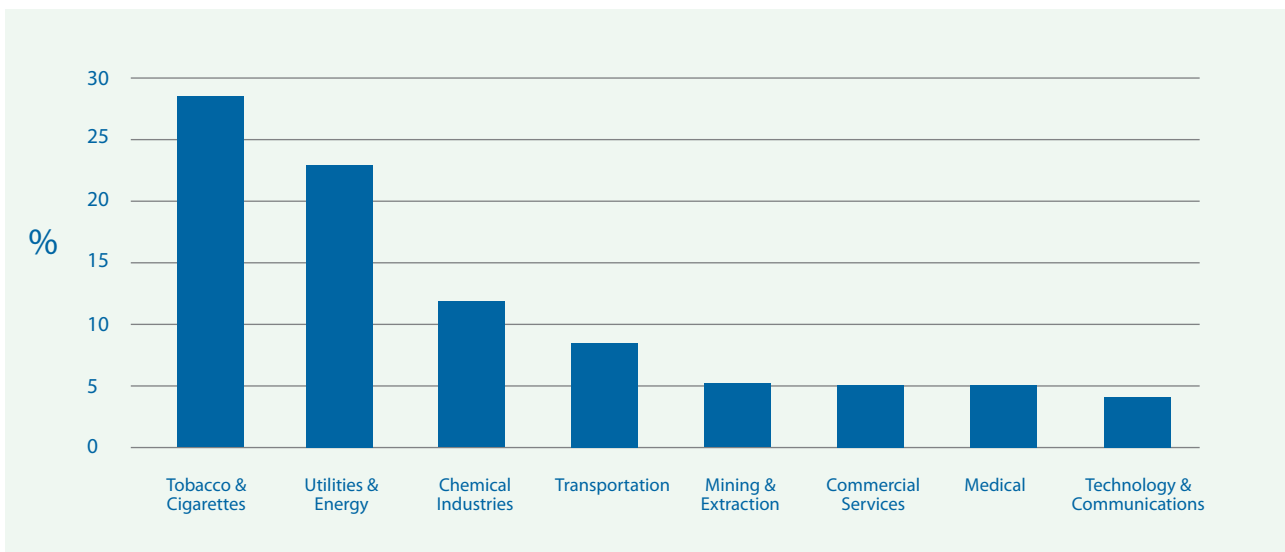
At the sector level, the financial sector index dropped by 16.1% compared with 2008 due to the decrease of all sub-sector indices. The banks sector which represented more than 63% of the financial sector index decreased by 13.1% during the year 2009, and the real estate sector which affected the financial sector index of more than 15%; declined by 19.3%. The services sector index increased by 4.1% due to the increase in most of the sub-sector indices especially the 24.1% increase in the utilities and energy sector index, this sector contribute to more than 39% of the services sector index. Moreover, the industrial sector index rose by 0.10% due to the increase in the mining and extraction industries sector by 4.7%, causing more than 61% of the industrial sector increase, figure No. (8).

**Figure No. (8)**  
**Price Index Weighted by Market Capitalization of Free Float Shares (Closing of 1999=1000)**

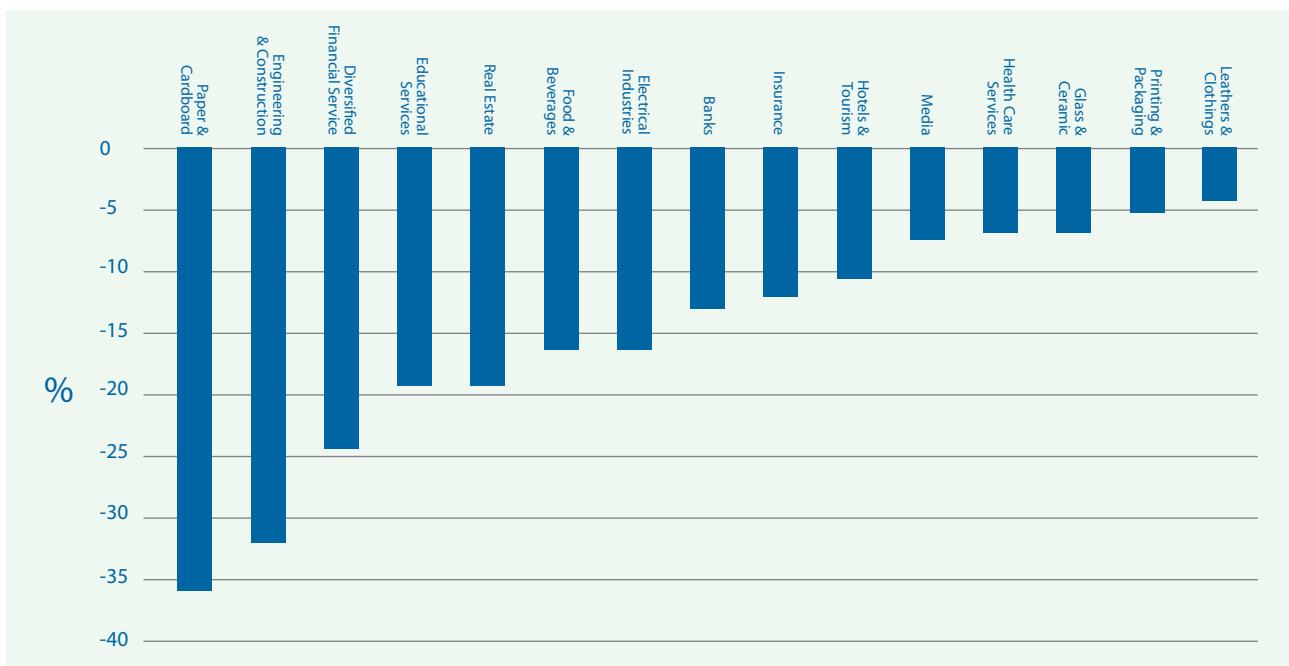


The tobacco and cigarettes, utilities and energy, chemical industries, transportation, mining and extraction industries, commercial services, pharmaceutical and medical industries and technology and communications sectors were the most advanced sectors during the year 2009 where these sectors rose by 28.4%,24.1%,12.0%,7.5%,4.7%,4.5%, 4.2% and 3.9% respectively, figure No. (9). While the paper and cardboard industries, engineering and construction and diversified financial services sectors, were the biggest losers, those sectors declined by 35.6% , 32.3% and 24.6% respectively, figure No.(10).

**Figure No.(9)**  
**Percentage Increase of Some Sub Sectors in 2009**



**Figure No.(10)**  
**Percentage Decrease of Some Sub Sectors in 2009**



As a result of the declined in shares prices, the market capitalization of listed companies dropped by 11.3% at the end of 2009 representing 149.6% of GDP, Table No. (2), figure No. (11).

**Table No. (2)**  
**Market Capitalization of Listed Companies By Sector**

(JD Million)

Total	Industry	Services	Financial	Year
26667.1	4020.9	3300.2	19346.1	2005
21078.2	3525.7	2882.8	14669.8	2006
29214.2	6202.1	4090.6	18921.5	2007
25406.3	6276.1	3629.6	15500.6	2008
22526.9	6091.4	3877.0	12558.5	2009

**Figure No. (11)**  
**Market Capitalization of the ASE and its Percentage to the GDP**





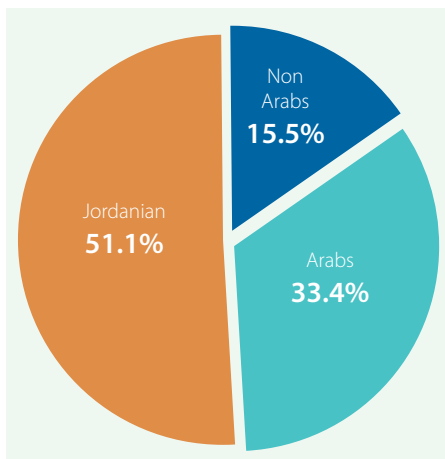
### C- Bonds Market

Value of bonds traded during the year amounted to JD2.5 million with an increase of 317.6% compared with 2008; the number of traded bonds was 0.8 thousand an increase of 82.5%. It should be noted that only corporate bonds were traded during 2009, while no trading took place at government bonds.

### D- Transactions Excluded from Trading

Data issued by the SDC showed that the amount of transactions excluded from trading system decreased in 2009. These transactions included inheritance and family transfers, companies excluded from trading, and other transactions. Transactions excluded from trading counted for JD218.0 million in 2009 compared with JD618.0 million in 2008. However, the number of shares transferred during 2009 counted for 73.2 million shares compared with 135.1 million shares in 2008.

**Figure No. (12)**  
**Non-Jordanian Ownership in Listed Companies**



### Second: Non-Jordanian Investment

Total value of shares purchased by non-Jordanian investors in 2009 amounted to JD2135.4 million representing 22.1% of the total trading value. The value of shares sold by non-Jordanian investors amounted to JD2139.2 million, resulted in a decrease of non-Jordanian net investment by JD3.8 million during 2009, compared with an increase of JD309.8 million in 2008.

By the end of 2009, non-Jordanian ownership in listed companies formed 48.9% of the total market capitalization of the ASE, figure No. (12).

The Saudi investments at the ASE ranked the first among non-Jordanian investments according to figures issued by the SDC. These investments reached about JD1.6 billion by the end of 2009, this figure constitutes 7.0% of the market capitalization of the ASE, Kuwaiti investments ranked second with a percentage of 5.9%; followed by the Lebanese investments 5.2%, the American investments 4.2% , and the Qatari investments 3.9%.

### Third: Listing at the ASE:

The number of listed companies at the ASE rose in 2009 reaching 272 companies against 262 companies by the end of 2008. Companies listed at the first market counted for 119 companies, and 153 companies listed at the second market. Capitals of listed

companies at the ASE increased to JD6.7 billion at the end of 2009 in comparison with JD6.4 billion at the end of 2008, the increase in companies' capitals came by different means; 13 companies rose their capital through private subscription, where the total number of shares increased was 61,934,462 shares. Six listed companies increased their capital through strategic partners, this increased the number of shares by 126,211,223 shares. Finally 17 of listed companies increased their capital by offering 77,607,860 shares as stock dividends to shareholders.

In 2009, the shares of 11 new companies were listed at the ASE, whereas the shares of the Arab Pharmaceutical Manufacturing Company were delisted.

**Following are the securities which were newly listed at the ASE during 2009:**

**1- Shares:**

In 2009, the ASE listed 11 new companies with a capital of JD138.5 million, the following table shows the names and capitals of these companies:

No.	Company	Symbol	Listing date	Capital
1	ALEntkaeya for Investment & Real Estate Development	ENTK	15/1/2009	3,423,060
2	International Cards	CARD	2/2/2009	14,223,184
3	Sura Development & Investment	SURA	5/2/2009	11,500,000
4	Jordan Masaken for Land & Industrial Development Projects	MSKN	23/3/2009	18,000,000
5	United Iron & Steel Manufacturing	MANS	23/3/2009	32,165,176
6	United Group for Land Transport	UGLT	25/3/2009	4,200,000
7	Al-Israa for Islamic Finance and Investment	ISRA	5/4/2009	20,000,000
8	Amoun International for Investments	AMON	29/4/2009	12,031,108
9	Arab Weavers Union	ARWU	13/5/2009	12,000,000
10	Comprehensive Leasing	LEAS	14/5/2009	7,000,000
11	Jordan Marble	JMCO	19/11/2009	4,000,000

**15 companies were transferred from the second market to the first market, these companies are:**

Comprehensive Land Development and Investment, Arab Financial Investment, Al-Bilad for Securities and Investment, The Public Mining, Al-Sanabel International for Islamic Investments (Holding), Masafat for Specialised Transport, The Arab Pesticides

and Veterinary Drugs MFG., Hayat Pharmaceutical Industries, General Arabia Insurance, Jordan Paper and Cardboard Factories, Jordanian Management and Consulting, The Investors and Eastern Arab for Industrial and Real Estate Investments, Darwish Al-Khalili and Sons, The Mediterranean and Gulf Insurance Company-Jordan and Jordan Chemical Industries.

**Also 22 companies were transferred from the first market to the second market, the companies are:**

Jordan Dairy, Jordan New Cable, Jordan Industrial Resources, Jordan Trade Fac, the Arab International Food Factories, Falcon for Investment and Financial Services, Societe Generale De Banque-Jordanie, Middle East Insurance, Al-Qaria Food and Vegetable Oil Industries, National Steel Industry, Jordan Ceramic Fac, Akary For Industries And Realestate Investments, Arab Life and Accident Insurance, Premier Business and Projects, Arab International Hotels, El-Zay Ready Wear Manufacturing, Pearl-Sanitary Paper Converting, Jordan Vegetable Oil Industries, Jordan Wood Industries/JWICO, Al Ahlia Enterprises, Unified Transport And Logistics and the Arab Pharmaceutical Manufacturing which was delisted at a latter time.

**2- Right Issues:**

The ASE listed 6 right issues with a total number of 30.3 million rights, the following table shows the right issues that were listed during the year 2009:

No.	Right Name	Symbol	No. of Rights
1	JNCC RIGHT ISSUES 01	R0065	13,000,000
2	CEBC RIGHT ISSUES 01	R0066	5,000,000
3	JMIL RIGHT ISSUES 01	R0067	272,400
4	WIVA RIGHT ISSUES 02	R0069	5,000,000
5	AIHO RIGHT ISSUES 02	R0070	5,000,000
6	NAST RIGHT ISSUES 01	R0071	2,000,000

**3- Bonds and Treasury Bills:**

The ASE listed 23 issues of government bonds during the year 2009 with a value of JD1504 million, also it listed 6 issues of public institutions bonds with a value of JD111.5 million, besides, the ASE listed 37 issues of treasury bills with a value of JD2659 million.



#### **Forth: Primary Market**

The value of issues at the primary market including stocks and bonds reached JD4798.6 million for 2009 with an increase of 17.6% compared with 2008. The increase in the value of bonds issues came as a result of the increase in domestic public debt of the government during the year 2009 with a total value of JD4191 million. The value of treasury bills issued amounted to JD2787 million where the value of treasury bonds issued was JD1404 million in 2009. Water Authority also issued bonds for JD138.5 million during 2009, and finally, the value of corporate bonds issued in 2009 was JD151.8 million.

For the Initial Public Offerings (IPO) of shares; only one public shareholding company was established in 2009 with a capital of JD3.0 million; 3 companies were transformed to public shareholding companies with a capital of JD10.7 million. Other 40 existing companies raised their capitals by 261.4 million shares amounting JD303.7 million

#### **Fifth: Membership of the Amman Stock Exchange:**

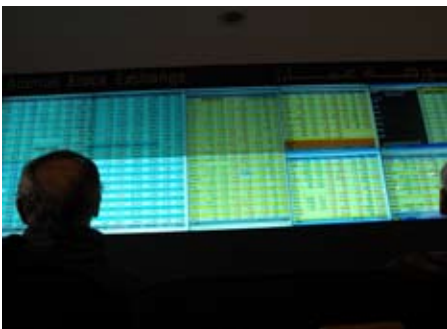
No new members joined the ASE in year 2009, which keeps the number of the ASE members to 70 companies by the end of 2009, while the number of operating brokerage firms was 65 companies at the end of 2009.

# Achievements of the Amman Stock Exchange in 2009

## First: Legislative Updates

In 2009, the ASE issued new regulations and reviewed the regulations in force. Consequently, the ASE implemented the following:

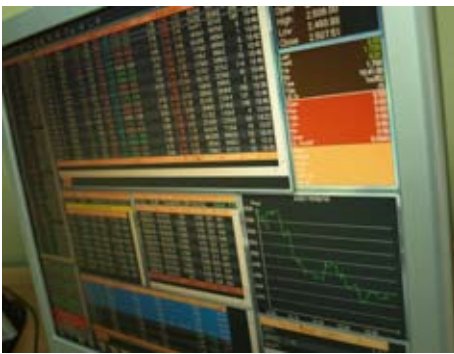
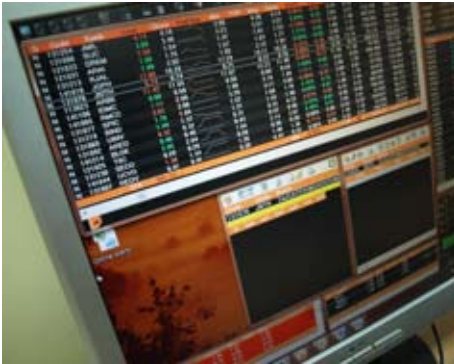
- 1- Issuance of the Internet Trading Directives after they were approved by the JSC. These regulations are meant to regulate all aspects related to the Internet Trading Service at the ASE. The forms of documents of the Internet Trading agreements were prepared as they need to be signed between the brokerage firms and their clients. In 2010, Internet Trading will be introduced.
- 2- Amendment of some articles in the Trading Directives at the ASE for the Year 2004 in order to be in harmony with the new version of the Electronic Trading System NSC V900 and the Internet Trading Service. The amendments were approved by the Board of Commissioners of the JSC. The User Manual of the Securities Trading System was also amended to achieve such a harmony.
- 3- Amendment of the ASE Internal Bylaw for the year 2004 and its approval by the Board of Commissioners of the JSC.
- 4- Amendment of the Dispute Resolution Directives at the ASE for the year 2004.
- 5- Amendment of the regulations of the ASE employees saving fund. The amendment was approved by the Board of Commissioners of the JSC.



## Second: Technical Developments

### 1- The New Version of the Electronic Trading System NSC V900

The ASE has launched the new version of the Electronic Trading System NSC V900 in March 2009 after two-years of persistent efforts started by the JSC, the ASE and the SDC aimed at upgrading the infrastructure of the capital market institutions. The 2.5 million Euro project was funded by the European Union. This project is considered a major leap for the concerned institutions as the Electronic Trading System has become linked with the SDC systems and the JSC new surveillance systems introduced upon the launch of the project. The new version helps develop the trading process at the ASE and enhance the capacity of the Electronic Trading System. This is due to its high speed and efficiency in receiving and processing orders. This version will also



help developing the functions of the system used to manage the trading session; which will enable the ASE having a full control on the trading session events. It has also interconnected the Electronic Trading System with surveillance systems as well as other information dissemination systems. Under the new version, the new trading phases as well as new features have been added including the Random Opening feature, which seeks to restrict any attempt to affect the Opening Price of traded securities. Moreover, the Closing Price is no longer based on the price of the last transaction during the Continuous Trading Phase. Instead, a new phase, called the Pre-Closing Phase has been introduced whereby all participants in the market are involved in determining the Closing Price by applying an Indicative Equilibrium Price Formula based on the volume and price of the buy and sell orders placed in this phase. This applies to the Random Closing Price feature, which is aimed at controlling attempts to marking the Closing Price. A new phase has been introduced as well; it is called Trading at Last. It provides the opportunity for all of those dealing on the market to trade at the Closing Price only as they can place the buy and sell orders and trade at the Closing Price for a certain period of time. The new version also offers new types of buy and sell orders in terms of price and validity in addition to the Stop Limit Order which combines the features of Stop Orders with those of a Limit Order. A Stop Limit Order will be executed at a specific price (or better) after a given Stop Price has been reached. Once the Stop Price is reached, the Stop Limit order becomes a Limit Order to buy or sell at the Limit Price or better. The new version includes a new system called the Central Control Module (CCM) that reduces the trading risks and errors at the Stock Exchange as it verifies whether the placed orders fulfill all the required conditions before execution. Consequently the system does not accept orders unless the clients have reference numbers duly identified in line with practices set by the SDC. It also prevents the execution of any sell orders which include a short-sell, as the CCM checks the sufficiency of securities in the clients account, which are necessary to complete the order before passing it through the Electronic Trading System. The version has other features that aim at preventing any errors during the trading session. The implementation of the new trading system required major and comprehensive changes to the electronic infrastructure of the ASE and the Capital Market Institutions including using new servers, communication networks, routers and fiber optics networks.

## **2- The Official Launching of the Project of the Infrastructure Systems of the Capital Market Institutions**

The Jordan Capital Market institutions, officially, launched the new project of infrastructure systems of the capital market institutions which comprises the new electronic trading, surveillance and

Depository systems. The event was attended by the Minister of Planning and International Cooperation, the Ambassador of the European Commission Delegation in Amman, the Director of Financial Markets at NYSE Euronext and representatives from the capital market institutions, in addition to about 150 participants representing a number of officials, economists, financial services firms, representatives from the Financial Services Volunteer Corps (FSVC) and a large number of journalists.

### 3- Internet Trading Project

The ASE has completed all of the necessary preparatory procedures needed to launch the Internet Trading Service. In this regard, the ASE enforced the Internet Trading Directives and prepared a draft agreement, which shall be signed in this regard between the broker and its client. It also issued the forms for the Internet Trading Risk Disclosure as well as the Emergency Plan for the brokerage firm in the case of any disruption in the service to be used by brokerage firms wishing to activate the Internet Trading Service. The ASE has developed certain requirements for the infrastructure of the brokerage firms involved to ensure the provision of high-quality services to clients in addition to a list of procedures and accurate documentation system inspired by the ISO 27000. The inspection and testing procedures for the Internet Trading programs have been finished, in which several tests were held by the ASE in addition to the tests carried out with the participation of the JSC and brokerage firms involved. The market is currently working with a number of brokerage firms in preparing the final settings for the Internet Trading Service, to pave the way for launching it in early 2010.



### 4- ASE New Website

The ASE launched its new website which has a modern design that was developed in line with the latest international standards in this domain. The new website is based on a dynamic design to enhance interaction with website users. The advanced technology used in the new website provides an easy, smart, and advanced search for the information of a particular company by using its symbol or just a part of its name. This technology will help to improve the efficiency of search engines which will help a swift and smooth access to information while searching all the website contents. Using Flash technology, graphics were developed in a way to enable users to customize their charts according to historical data and for several intervals. With this new website, users can watch the top gainers companies as well as the top losers live during the trading session. They can obtain the daily summary at the end of the trading session either in the form of a table or in a written text. Daily, weekly, monthly and annual trading bulletins since 2001 can be obtained using this new website. Users are able to



customize the trading bulletins for any interval they need. Users can now personalize the website by creating their own windows to store the information they want to show on such windows in order to retrieve such information each time they visit the website. In technical terms, preparations of the technical infrastructure for the ASE new website were completed as well as supervision on uploading and applying the necessary softwares. Twenty two servers were also prepared to ensure larger capacity and higher efficiency. A number of servers were also provided to work as a backup in case of any malfunction in other devices to ensure the continuity of the work on the site and provide the public with the information without any interruption. A system to copy the content of the site was also set up to provide a backup copy of data to be saved as a reference and used when necessary. The site was also linked with a monitoring system to observe the status of servers and alert in case there are any problems in the site.

### 5- New Archiving System Project for the ASE

The development of the archiving system of the ASE has been completed with a modern design and using a software called eZpublish. This software is used in several leading and major institutions worldwide. The new system provides a new advanced method to search for the required documents. Users will be able to do the search for historical information and data available at the ASE since 2001 in an easy, smooth and fast manner.

The new archiving system helps in uploading documents and information submitted by brokerage firms and public shareholding companies automatically whether received in a soft or a hard copy; or via email or fax. This reduces the risk of losing information when uploading and archiving information manually. Coding and saving such documents will be done automatically. The information, data, and documents in the new archiving system are made available in the ASE website. Thus, investors can have such information historically. Technically, the infrastructure of the new archiving system was completed and the supervision of the uploading and applying the necessary softwares. Two servers were prepared to provide the requirements of the system in terms of capacity and efficiency. The second server works automatically in the event of a malfunction in the first one to ensure the continuity of the system's work without interruption. A system to copy the data periodically was also set up in the archiving system to provide a backup copy of data to be preserved and referred to when necessary. Also, the serving system is linked with the archiving system to monitor the status of servers and alert in the case of any problems occur in the system.

### 6- Management Information System (MIS)

The ASE has developed the Management Information System







(MIS) by updating a number of applications used in it. Several screens and reports were added, such reports were requested by the staff of the ASE in response to changes that followed the implementation of the new version of the Electronic Trading System NSC V900. The MIS system has been developed and updated from the Oracle Developer 6i version, which is the desktop version, into the Oracle Developer 10g version, which runs the software existing in the Application Server by using a web browser. This process is called operating using website, Web Enabled.

#### **7- Establishing a Disaster Recovery Site in Irbid**

The infrastructure of the disaster recovery site in Irbid was equipped with devices supporting the trading system and other devices for the GL program and MIS system. A communication line was also set up between the ASE headquarters and the new site, which is the second disaster recovery site for the ASE; the first is located in the Housing Bank Complex, which means that there are two back up sites for the ASE, one inside the city of Amman and the other in the city of Irbid.



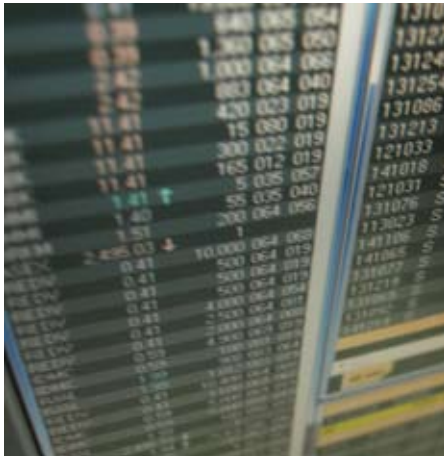
#### **8- Updating UPS Systems in the Jordan Capital Market Building and the Generator at the Housing Bank Complex**

A number of Uninterruptible Power Supply (UPS) devices were installed with the capacity of 120KVA. The devices work side by side in the building of the Jordan capital market institutions. A new generator will also be installed in 2010 at the Housing Bank Complex with a 250KVA capacity in addition to the Power Distribution Unit (PDU) that is controlled from a distance. This increase is necessary due to the increasing number of servers after running the new trading system.

#### **9- Linking Alert Systems With the GSM MODEM**

The ASE has linked the control systems in servers rooms with the alert system through Global Systems for Mobile Communications (GSM), where the device would send Short Messaging Services (SMS) to the people in charge in case of an emergency, such as the increase of the room temperature, where the main server is located or in the case of water leakage. This device also monitors the proper functioning of the trading system and informs the staff concerned when the system is opened in the morning and was it closed properly at the end of the day, because the infrastructure of the stock market, including the servers rooms and communication networks need to be monitored continuously and around the clock to ensure the continued flow of exchange services without interruption resulting in the need to know any problems or emergencies when they occur directly.



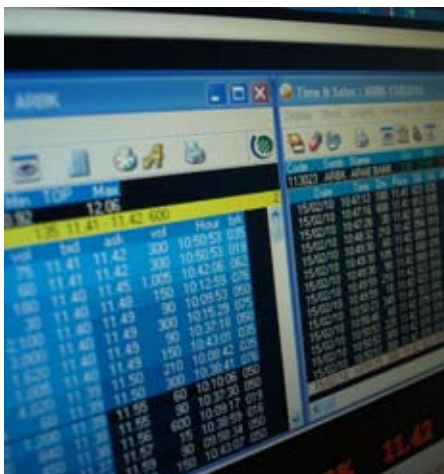


## 10- Preparing the infrastructure of the Jordan National Financial Center

The ASE and in coordination with the Committee responsible for monitoring the implementation of the National Financial Center building have begun setting up specifications for the technical infrastructure, including the lines of communication and networks for the new building, so as to be of a high degree of efficiency and modernity to meet the needs of the capital market. It is worth mentioning that the National Financial Center will be the first building that is fully equipped with a network of fiber optics in the Kingdom.

## 11- Developing Special Programs to Connect with the SDC

- A- The Central Control Module (CCM) File Transporter v.1.0 program that works to ensure the soundness of the SDC file and sending it instantly to the electronic trading system. Afterwards, SMS text messages will be sent to the concerned employees to inform them of receiving this file to follow-up the procedures of closing the trading session.
- B- The SDC Interface v.1.0 program sends the custodian contracts to the SDC as well as the executed transactions that the SDC inquires about.



## 12- Modifying the Assistant Systems of the Electronic Trading System

The application of the Electronic Trading System required modifying a number of assistant systems, particularly those pertaining to the information dissemination. These systems are; Feedshop v.2.5.6 programs were modified as well as the system of saving executed transactions immediately, which allows brokers to send SMS to their clients to inform them of the execution of their orders, and saving the insiders' transactions, and the Market Analysis System (MAS) that is used by the people in charge in the ASE for monitoring the trading session, and the program that broadcasts the prices to Jordan Television TV Feeder v1.4.

## 13- The Market Watch System through the Internet [www.aselivejo](http://www.aselivejo)

The program was developed primarily to work with the web browser Internet Explorer 7, but it turned out that a large number of internet users use other browsers such as Safari, Google Chrome, Firefox. In order to provide better service to those users; the ASE modified the system so that all users benefit from this program, regardless of the browser they use. This program allows the user to monitor the trading session online through the internet.



### Third: Disclosure and Information Dissemination

In this field, the ASE during 2009 implemented the following:

- Signing agreements of information dissemination with several companies operating in this field whether through the Market Watch Screens or the GL screens and the Ticker Tape for stocks' prices traded at the ASE; some agreements entail a ticker tape on TV channels. Three agreements to disseminate information through the GL screens were signed; thus, agreements signed in this respect count for 10 agreements. Other 6 agreements were signed to disseminate information through the Market Watch Screens raising the number of agreements signed in this category to 24 agreements. Other 8 agreements of information dissemination through the Ticker Tape were signed; thus, raising the number of agreements signed under this category to 86 agreements.
- A new agreement was created to regulate the process of serving live prices to the TV channels to be screened in the form of Ticker Tape. This step came in response to the obtain such information.
- Issuance of the ASE Companies' Guide for 2009. The Guide includes general information about public shareholding companies listed at the ASE as well as unlisted companies. Such information includes addresses of companies, names of the members in their boards of directors, major shareholders and structure. In addition, it includes names of auditors of companies; their legal counselors and numbers of their staff. The Guide provides, as well, the financial information of shareholding companies in relation with their balance sheet, the income statement, and the cash flow statement for the years from 2005 to 2008.

### Fourth: New Financial Instruments

In 2009, and in cooperation with the FSVC; the ASE began to study the creation and introducing of new financial instruments to the market; namely, the Exchange Traded Funds (ETFs). The ETFs are open investment funds that follow a certain index movement. They comprise a basket of securities traded at the stock exchange, which is the same basket that makes up the sample of the index, used with the same weights. The units of these funds can be listed and traded at the stock exchange like shares and bonds. The Capital Market institutions started studying the legislative and operative issues pertinent to the registration and issuance of



such securities on the Exchange and their trading mechanisms. In addition, the international best practices applied in this field were studied in order to solicit those in harmony with the legislative and operative environment in Jordan.



#### **Fifth: Awareness and Media**

- 1- The ASE held awareness lectures for the investors about the new Trading System applied at the ASE, its features and the latest amendments on the trading rules. Holding such lectures comes in line with the ASE's policy of raising awareness among investors and people interested in securities trading, particularly, in regard to the rules and legislations that control the trading operations at the ASE. The lectures were attended by a large number of people, which exceeded 100 participants.
- 2- On the occasion of celebrating its 10th anniversary, the ASE issued a pamphlet entitled "Milestones". The Milestones included the developments accomplished by the ASE in the legislative and technical fields, in addition to disclosure and information dissemination and the Arab and International Cooperation. Moreover, it includes the milestones of the ASE from 1999 until 2008.
- 3- The ASE held training seminars to the brokerage firms and the employees of the capital market institutions in cooperation with the Athens Stock Exchange and Thessaloniki Stock Exchange Center. The Seminars continued for four days, and focused on various issues related to capital markets and dealing in securities, namely derivatives markets, risk management and financial hedging, technical and fundamental analysis and investor relations. The lecturers were given by experts from the Athens Stock Exchange and Thessaloniki Stock Exchange Center. The event witnessed a remarkable attendance as the number of participants reached about (100) participants from the capital markets institutions and brokerage firms. It is worth mentioning that the ASE and capital market institutions have cooperation ties with the Athens Stock Exchange in various aspects related to the securities industry and technical aspects related to capital markets.
- 4- A lecture was delivered at the ASE premises on the exchange industry environment before and after the crisis, in cooperation with the Athens Stock Exchange. The lecture tackled several points including the exchanges' situations before and after the global financial crisis; and the cooperation agreement of the proposed electronic systems to interconnect the stock exchanges to a trading system that enables investors worldwide to invest in any stock exchange covered in the agreement smoothly and easily.



5- The ASE held an awareness and education campaign in south Jordan. It aimed at spreading the investment culture and raising awareness among citizens and investors. In this regard the ASE held an academic day at Mu'tah University and an academic day at the University of Jordan / Aqaba branch. A number of awareness lectures were delivered concentrating on the basic topics relevant to Jordan capital market and securities trading in addition to a glimpse on the main concepts related to the capital market including securities, bonds, mutual funds, right issues and corporate governance. Also, the ASE presented live trading sessions and answered the students' inquiries. The event witnessed a remarkable attendance as the number of participants reached about (500) students in each university.



6- In cooperation with the Business Administration Faculty / Banking and Finance Department at Philadelphia University, The ASE held an awareness lecture to spread investment culture and raise awareness among banking and finance students. The lecture outlined the recent developments of the Jordan Capital Market including the technical and legislative developments at the ASE and the basic topics relevant to Jordan capital market and securities trading, in addition to a glimpse on the main concepts related to the capital market including securities, bonds, in addition to the discussion of the global financial crisis and its effects on the global economy in general and the ASE in particular.



7- In cooperation with the German Jordanian University / Faculty of Administrative Sciences, the ASE held an awareness lecture about the global financial crisis and its effect on financial markets, besides the actions taken by the ASE to tackle the effects of the crisis on the Jordanian market.

### Sixth: ASE Celebrates its 10th Anniversary

During 2009, the ASE celebrated its 10th anniversary, and it set up a reception that was attended by a number of the domestic and international financial and banking sector representatives. The board's members and the employees who served 10 years in the stock exchange were honoured during the reception.



### Seventh: Local, Arab and International Presence

#### On the local Level:

The Jordan capital market institutions signed a Memorandum of Understanding (MOU) with the University of Jordan with the aim of establishing the King Abdullah II Chair for Securities Studies in the University. The aim of the King Abdullah II Chair is to deepen the specialized professional education in the field of securities



industry. Also, it aims at increasing the knowledge of the students in the national and international legislations and practices of the securities industry. It is worth mentioning that the university in cooperation with the Jordan capital market institutions will bring experts in the field to spread the securities culture and develop the staff's skills in this sector.



### Delegations Received

The ASE received some official and student delegations at its headquarters from some local, Arab, and international parties. In this regard, the ASE received:

- The Jordanian Prime Minister, Mr. Samir Rifai, who paid a visit to the capital market institutions, and he was introduced to the ASE and the capital market institutions' technical infrastructure. He listened to a presentation highlighting the ASE achievements in the field of developing the market technical infrastructure, especially in the area of implementing the new electronic trading system which is interconnected with the JSC surveillance system and the Securities Depository Center electronic system. In addition, he was briefed about the ASE efforts in developing new means for data dissemination, as well as the introduction of the ASE new website. The Prime Minister also visited the ASE servers' rooms where he listened to a brief explanation regarding the modern equipments, which started to be used by the capital market institutions recently within the project of infrastructure development.
- The Romanian Ambassador, the Greek Ambassador, a delegation from the stock exchanges of Cyprus and Greece, and a delegation from the Syrian Securities Commission.
- A military delegation from Prince Hussein Bin Abdullah Technical Military College, a military delegation from the Royal Jordanian National Defense College, a military delegation from The Royal Air Defense Forces and a military delegation from The Royal Air Defense School.
- Several student delegations from local and Arab universities. The ASE received a student delegation of Bachelor degree in Law from the Jordanian official universities, a student delegation from Amman Training College/ Banking and Finance Sciences Department, a student delegation from Al-Isra University/ Faculty of Economics and Um Umara School and two student delegations from The International Arab University/Damascus. The delegations were briefed about the nature of work at the ASE and the latest legislative and technical developments at the Jordanian capital market, they were also introduced to the operations of the ASE and the financial services firms. They were also accompanied to the Investors Gallery and the various facilities of the ASE.
- A delegation from the World Bank specialized in the capital





markets. The delegation was introduced to the surveillance systems applied at the ASE and their effectiveness in tracking the practices that breach the rules and regulations of the ASE.

- The Senior Manager-Listings/Business Development from NASDAQ Dubai who gave a lecture on the NASDAQ Dubai and its investment tools such as derivatives, investment funds, and Islamic financial products such as Islamic sukuk traded on the NASDAQ Dubai. The lecture was given in the presence of a number of representatives from the Jordanian capital market institutions, and it aimed at giving a clear picture about NASDAQ Dubai and to enhance cooperation with the ASE.
- A delegation from the Hellenic Exchanges (HELEX), and Cyprus Stock Exchange (CSE). The delegation gave a presentation on the project (XNET/DAC06), which will establish a data network that connects exchanges in Europe, Middle East and Africa. The data network shall connect capital markets and exchanges of member countries so as to bring them forward to the world and facilitate the access to these exchanges to the investors. The delegation also met the technical committees at the JSC and the ASE to discuss the technical aspects of the project alongside with the legal aspects of the project agreement, and the procedures of the project execution. Finally, the Addendum to the Agreement between the ASE and the HELEX was signed.
- The ASE hosted the Secretary General of The Union of Arab Stock Exchanges, who gave a speech in which he tackled plans and programs of the Union; the role of the financial markets in the national economies and the global financial crisis and its effects on the Arab securities markets. The meeting was attended by a number of representatives from the capital market institutions and financial services firms.

**On the Arab Level, the ASE participated in:**

- The Fourth Investment and Capital Market Conference that was held in Damascus/ Syria. The ASE representative gave a lecture around collective investment instruments and its role in fostering investment". The ASE also participated in a booth where it briefed the visitors on the investment opportunities at the ASE and the latest legislative and technical developments in Jordan capital market.
- The First Economic Forum held in Syria/ Damascus. Several presentations were given to increase awareness in the fields of fundamental and technical analysis and investment funds.
- The Banking and Financial Information Technology Event that was held in Bahrain. The conference included most of the technology companies specialized in electronic programs for the financial sector, and it demonstrated the latest technological developments related to the financial markets.



- The inauguration of Damascus Securities Exchange (DSE). The Chairman of the Board of Directors of the DSE delivered the shield of Damascus Stock Exchange to the ASE as gratitude of the efforts and contributions of the ASE in the establishment of the DSE. The DSE also honored the JSC. It is worth mentioning that the Jordan capital market institutions have offered real support so as to enable the DSE to commence its functions. They held training courses for the staff of the DSE and gave them support in regard to the technical and legislative domains. The cooperation between the two markets still exists to strengthen the links between the securities markets in order to enhance the national economy of the two countries.
- In the presence of the Jordanian Prime Minister and the Egyptian Prime Minister and some Jordanian and Egyptian ministers and officials, a Memorandum of Understanding (MOU) has been signed at the Prime Ministry Headquarters in Egypt between the ASE and the Egyptian Exchange. The MOU was signed in concurrence with the twenty-second session meetings of the Higher Jordanian-Egyptian Joint Committee to support cooperation ties and relations between the two countries. It reiterates their mutual desire to develop and enhance the level of coordination and cooperation to exchange experience and information. It will help develop procedures and legislation as well as raising awareness of investment to strengthen competitiveness of both stock exchanges versus other markets. The MOU highlights the importance of cooperation among institutions especially brokers and investment banks. It provides for coordination between both countries in relation with the membership rules to facilitate dealings between the two markets. The MOU provides for the creation of a joint technical committee to coordinate relations between both parties in terms of overseeing the enforcement of the provisions stipulated in the MOU as well as deeply enrooting mutual exchange between the two markets.
- The 1st Conference on IT Risk Management and Business Continuity in Arab Financial and Stock Markets which was held in Beirut- Lebanon, and Organized by the Union of Arab Stock Exchanges.

**On the International Level, the ASE participated in:**

- The ASE and the Jordan capital market institutions signed an MOU with the United States Agency for International Development (USAID) and the Financial Services Volunteer Corps (FSVC). The purpose of the MOU is to set forth the intentions and understandings of the goal of a two year program agreed upon between the FSVC and the Jordan





capital market institutions to further develop and strengthen the regulations of the capital market in Jordan and to fine tune the trading products and trading practices available in the market. The program will focus on several topics and issues. It will introduce risk-based supervision of brokers operating on the ASE and advice on monitoring and reducing market volatility and enhancing member firms' capital adequacy. The program will also assist in drafting a legislation related to mergers and acquisitions as well as working on upgrading provisions for investor protection fund. In addition, it will work on broadening the investor base and creating new investment opportunities, developing new trading practices, and reviewing the IT infrastructure of the capital market institutions. The MOU was signed by the Chairman of the JSC on behalf of the Jordan capital market institutions, Mission Director of the USAID and the Director of the FSVC. This agreement was signed with the attendance of a number of officials from the capital market institutions.

- In conjunction with the visit of His Majesty King Abdullah II to Romania, and the Jordan-Romania Economic Forum, the ASE has signed an MOU with Bucharest Stock Exchange so as to foster the relation between the two institutions. The MOU will provide a long-term cooperation and develop the communication channels between the two stock exchanges, it comes to lay foundation for the mutual economic cooperation, to introduce the capital market in the two countries and to exchange experiences in the technical and training domains, which contributes to increasing the investments between the two countries and particularly, attracting the investments to Jordan capital market. The MOU was signed by the CEOs on both sides.
- A workshop entitled «WFE Workshop in Leadership and Communications» which was organized by the World Federation of Exchanges (WFE) that was held in Zurich. During the workshop, a number of issues were discussed pertaining to the steps that the exchanges should take to deal with the global financial crisis.
- The Conference of the Middle East and North Africa Markets (MENA), which was held in NYSE/Euronext. The conference was attended by CEOs of the Middle East and North Africa markets, in addition to listed companies at those markets and representatives from global mutual funds and portfolio managers.
- The conference of "The Role of the Financial Markets in Tackling the Global Financial Crisis", held by the Organization for Economic Co-operation and Development (OECD) and the Center for International Private Enterprise (CIPE) which is subsequent to the American



Chamber of Commerce, and the Union of Arab Banks.

- The U.S. Securities and Exchange Commission's annual international meeting for securities market development which was held in Washington D.C. The meeting addressed several issues including the market development, operation and regulation of securities markets.
- The meetings of the Executive Committee and the Working Committee of the Federation of Euro-Asian Stock Exchanges (FEAS), which were held in Belarus. The ASE chaired the meeting of the Working Committee, at which many important issues were discussed regarding the action plan of the Federation. The meeting also discussed the new index of the Federation, which was launched in cooperation with Dow Jones, besides discussing the issue of developing and updating the FEAS Data Center.
- The WFE Working Committee meeting, which was held in Istanbul. Several important issues were discussed such as the role of stock exchanges in corporate governance and the stock exchanges ability to ensure the commitment of listed companies in applying the standards of corporate governance, so as to enhance competition between demutualised exchanges. The meeting also discussed short selling, the policy responses to the financial crisis, in addition to the reports of the different task forces of the Federation.
- The meetings of the Working Committee, Executive Committee and the General Assembly of the FEAS which were held in Budva Republic of Montenegro. The ASE chaired the Working Committee Meeting at which many important issues were discussed regarding the activity of the federation and the five year strategic plan for the Federation. The ASE also participated in the General Assembly Meeting of the Federation, where they approved the amendments made to the FEAS Charter, and accepted new members in the Federation.
- The bilateral exchange program organized by the FEAS, which aims at exchanging experiences between the Federation member exchanges. A delegation from the ASE visited Istanbul Stock Exchange (ISE) and were introduced the ISE operations and its departments.
- The Third Meeting of the «OIC Member States' Stock Exchanges Forum» which was held in Istanbul-Turkey and organized by the Istanbul Stock Exchange. The meeting discussed ways of cooperation between the stock exchanges of member states and the possibility of launching Islamic financial instruments through cooperation between these stock exchanges and depository centers. The meeting also discussed the reports and recommendations of the task forces related to a number of topics such as locating a mechanism for establishing linkages between the stock exchanges of Member States and developing indices and Islamic financial instruments, as well as proposals for post-trading operations and investor education programs about Islamic financial markets.



**Audited  
Financial Statements**



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# Independent Auditor's Report

**504 1001**

**To the Members of  
Amman Stock Exchange  
Amman - The Hashemite Kingdom of Jordan**

## **Report on the Financial Statements**

We have audited the accompanying Financial Statements of the Amman Stock Exchange which comprise the financial position as at December 31, 2009 and the Statement of Revenues and Expenses, Statement of Changes in General Reserve and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory notes.

## **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of Financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

## **Auditor's Responsibility**

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including assessing the risks of material misstatement of the Financial Statements, whether due to fraud or error; in making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the Financial Statements present fairly, in all material respects the Financial Position of the Amman Stock Exchange as of December 31, 2009 and of its financial performance and its Cash Flows for the year then ended in accordance with the International Financial Reporting Standards.

## **Explanatory Paragraph**

As disclosed in note (8) to the financial statements, the fixed assets consist of land and buildings with a book value JD 2,781,307 as of December 31, 2009 were not registered under the name of Amman Stock Exchange.

As disclosed in note (15) 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 not presently be determined. Accordingly, no provision for any liability that may result upon adjudication has been made in the accompanying financial statements.

Based on the above we recommend the General Assembly to approve the accompanying Financial Statements.

FOR IBRAHIM ABBASI & CO.

Dr. Ibrahim M. Abbasi  
License No. 116

Amman – January 11, 2010

**AMMAN STOCK EXCHANGE**  
**AMMAN - THE HASHEMITE KINGDOM OF JORDAN**  
 Financial Position Sheet as of December 31, 2009  
 Exhibit A

	Note	2009	2008
<u>Assets</u>		JD	JD
<b>Current Assets</b>			
Cash on hand & at banks	3	1,349,526	16,312,233
Accounts receivable - Net	4	95,938	49,715
Advance For Jordan National Financial Center	5	26,000,000	26,000,000
Loan for Jordan Security Commission	6	1,656,846	1,656,592
Other receivables	7	293,710	370,604
<b>Total Current Assets</b>		<b>29,396,020</b>	<b>44,389,144</b>
<b>NonCurrent Assets</b>			
Fixed assets - net of accumulated depreciation	8	3,620,135	2,781,308
Other assets - net of accumulated Amortisation	9	1,357,186	0
<b>Total NonCurrent Assets</b>		<b>4,977,321</b>	<b>2,781,308</b>
<b>Total Assets</b>		<b>34,373,341</b>	<b>47,170,452</b>
<b>Liabilities and General Reserve</b>			
<b>Current Liabilities</b>			
Credit Banks		42,629	0
Other payables	10	211,421	101,704
<b>Total Current liabilities</b>		<b>254,050</b>	<b>101,704</b>
Defered Revenues	11	1,357,186	0
Remuneration Provision		1,246,525	803,622
<b>General Reserve</b>			
Reserve Land		5,500,000	5,500,000
Reserve Jordan National Financial Center		26,000,000	40,000,000
Net accumulated surplus (Exhibit C)		15,580	765,126
<b>Total of General Reserve</b>		<b>31,515,580</b>	<b>46,265,126</b>
<b>Total Liabilities and General Reserve</b>		<b>34,373,341</b>	<b>47,170,452</b>

The Accompanying Notes Form an Integral Part of This Statement  
 AUDITED FINANCIAL STATEMENTS



**AMMAN STOCK EXCHANGE**  
**AMMAN - THE HASHEMITE KINGDOM OF JORDAN**  
Statement of Revenues & Expenses for the Year Ended December 31, 2009  
Exhibit B

	Note	2009	2008
		JD	JD
<b>Revenue</b>			
Revenue	12	10,378,652	21,603,505
Other revenues	13	1,823,452	2,818,745
<b>Total Revenue</b>		<b>12,202,104</b>	<b>24,422,250</b>
<b>Expenses</b>			
General & administrative expenses	14	(3,132,899)	(2,556,542)
Amman Stock Exchange Share in the Employees Housing Fund		0	(500,000)
Depreciation and Amortizations		(951,149)	(425,804)
Remuneration Provision		(467,602)	(172,970)
<b>Total Expenses</b>		<b>(4,551,650)</b>	<b>(3,655,316)</b>
<b>Year net surplus (Exhibit C)</b>		<b>7,650,454</b>	<b>20,766,934</b>

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  
31 December,2009  
Exhibit C

Description	Accumulated Surplus	Reserve Land	Reserve Jorda- nian National Finance Center	Total
	JD	JD	JD	JD
	<b>2009</b>			
<b>Balance as of December 31,2008 (Exhibit A)</b>	<b>765,126</b>	<b>5,500,000</b>	<b>40,000,000</b>	<b>46,265,126</b>
Year net surplus (Exhibit B)	7,650,454			7,650,454
Transferred amounts from F.C.Building Project to G reserve	14,000,000	0	(14,000,000)	0
Transferred amounts to Finance Ministry ( note 16a)	(22,400,000)			(22,400,000)
<b>Balance as of December 31,2009 (Exhibit A)</b>	<b>15,580</b>	<b>5,500,000</b>	<b>26,000,000</b>	<b>31,515,580</b>
	<b>2008</b>			
<b>Balance as of December 31,2007</b>	<b>598,192</b>	<b>1,500,000</b>	<b>40,000,000</b>	<b>42,098,192</b>
Year net surplus (Exhibit B)	20,766,934	0	0	20,766,934
Reserve Land and build on it	(4,000,000)	4,000,000	0	-
Transferred amounts to Finance Ministry	(16,600,000)	-	0	(16,600,000)
<b>Balance as of December 31,2008 (Exhibit A)</b>	<b>765,126</b>	<b>5,500,000</b>	<b>40,000,000</b>	<b>46,265,126</b>

The Accompanying Notes Form an Integral Part of This Statement  
AUDITED FINANCIAL STATEMENTS

**AMMAN STOCK EXCHANGE**  
**AMMAN - THE HASHEMITE KINGDOM OF JORDAN**  
Statement of Cash Flows for the Year Ended December 31,2009  
Exhibit D

	<b>2009</b>	<b>2008</b>
	JD	JD
<b>Cash Flows from Operating Activities</b>		
Net surplus	7,650,454	20,766,934
Depreciation and Amortizations	951,149	425,804
<b>Year Net Surplus before Change in Working Capital</b>	<b>8,601,603</b>	<b>21,192,738</b>
<b>(Increase) Decrease in current assets</b>		
Other receivables	76,894	(96,435)
Accounts receivable	(46,223)	(48,715)
Advance For Jordan National Financial Central Market Building	0	(9,737,875)
Loan For Jordan Securities Commission	(254)	21,184
<b>Increase (Decrease) in current liabilities</b>		
Other payables	109,717	15,269
Deferred Revenues	1,357,186	0
Remuneration provision	442,903	171,096
<b>Net Cash Provided by Operating Activities</b>	<b>10,541,826</b>	<b>11,517,262</b>
<b>Cash Flows from Investing Activities</b>		
(Purchasing) fixed assets	(1,339,232)	(651,306)
Other assets	(1,807,930)	0
<b>Net cash Used in investing activities</b>	<b>(3,147,162)</b>	<b>(651,306)</b>
<b>Cash Flows from Financing Activities</b>		
Credit Banks	42,629	0
Transferred amounts to Ministry of Finance	(22,400,000)	(16,600,000)
<b>Net cash Used in Financing activities</b>	<b>(22,357,371)</b>	<b>(16,600,000)</b>
<b>Net increase in cash balance</b>	<b>(14,962,707)</b>	<b>(5,734,044)</b>
Cash and banks at the beginning of the Year	16,312,233	22,046,277
<b>Cash and banks at the end of the Year (Exhibit A)</b>	<b>1,349,526</b>	<b>16,312,233</b>

The Accompanying Notes Form an Integral Part of This Statement  
AUDITED 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 shall have a legal personality with financial and administrative autonomy. As such, it may acquire and dispose of movable and immovable property to achieve its objectives, carry out all legal acts, enter into contracts and shall have the right to sue and be sued and to authorize any attorney to act on its behalf in legal proceeding.

## **2- Significant Accounting Policies**

### **a- Basis of preparation**

The financial statements have been prepared in accordance with International Reporting Standards (IFRS). They have been prepared under the historical cost convention except that financial assets and liabilities are carried at fair value.

### **b- Estimations**

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amount of financial assets and liabilities and disclosures of contingent liabilities. These estimates and assumptions also affect revenues and expenses and the resultant provisions and in particular, considerable judgment by management is required in the estimation of the amount and timing of future cash flows. Such estimates are necessarily based on assumptions about several factors involving varying degrees of judgment and uncertainty and actual results may differ resulting in future changes in such provisions.

### **c- Cash and cash equivalent**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

### **d- Offsetting**

Offsetting between financial assets and financial liabilities, and presenting the net amount in the financial statements occurs when the obligatory legal rights are available, and when they are settled based in the offsetting, or upon the accrual of the assets and liabilities at the same time.

### **e- Provisions**

Declaration of provisions occurs when the company has a legal or actual liabilities for a previous incident, and when the payment of the liabilities is probable and when the value is measurable in a manner that can be depended upon.

### **f- 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.

### **g- Other assets**

Other assets are recorded at cost and Amortisation over 4 years using the straight line method at annual rates varying 25%.

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

**h- Provision of Remuneration**

Provision of remuneration is calculated in accordance to the internal system of Amman Stock Exchange.

**l- Revenue**

The commissions of circulations will be occur when the circulation are finish.

**3- Cash on Hand and at Banks**

This item consists of :

	<u>2009</u>	<u>2008</u>
	JD	JD
Petty Cash	600	600
Cash on Hand	0	2,408
Fixed Deposits at Banks	1,348,926	16,309,225
<b>Total</b>	<b><u>1,349,526</u></b>	<b><u>16,312,233</u></b>

**4- Accounts Receivables**

This item consists of :

	<u>2009</u>	<u>2008</u>
	JD	JD
Companys debts / Listing Commission	154,399	128,594
Brokers receivables	37,704	36,795
Other receivables	42,839	23,030
<b>Total</b>	<b><u>234,942</u></b>	<b><u>188,419</u></b>
Doubtful debts provision	(139,004)	(139,004)
<b>Net</b>	<b><u>95,938</u></b>	<b><u>49,415</u></b>

**5- Advance For Jordan National Financial Building**

According to the Cabinet decision in his session held on November 18th, 2005 to form tenders committee specialized in Jordan National Financial Center project of 65% ownership to Amman Stock Exchange and 35% Security Depository center in accrodance to decision number 6\2\2006 issued from Jordan National Financial Center Committee in addition to decission from Board of Directors according to decision in his session held on August 8th, 2006 determining the financial Procedures to this project this amount will setbled after finishing the project .

## 6- Loan for Jordan Securities Commission

Jordan Securities Commission was granted a loan for the amount of JD 1,654,000 for the purpose of purchasing a piece of land number (196) and Basin No. (8) of the City of Amman lands in order to build the Jordan National Financial Center , moreover , the settlement of this amount after the determination of each share of Amman Stock Exchange and Securities Depository Center , and the others are receivables pays from Amman Stock Exchange

## 7- Other Receivables

This item consists of :

	2009	2008
	JD	JD
Accrued revenue	59,984	187,961
Payments for Purchasing Computers	153,964	109,358
Prepaid expenses	68,824	61,888
Refundable deposits	10,050	10,050
Staff receivable	888	1,347
<b>Total</b>	<b>293,710</b>	<b>370,604</b>

## 8- Fixed Assets

a- This item consists of :

	2009						2008	
	COST AT BEGIN- NING OF THE YEAR	ADDITIONS DURING THE YEAR	DISPOS- ALS DUR- ING THE YEAR	COST AT END OF THE YEAR	DEPRECIA- TION RATE	ACCU- MULATED DEPRECIA- TION AT END OF YEAR	NET BOOK VALUE	NET BOOK VALUE
	JD	JD	JD	JD	JD	JD	JD	JD
Land ( note 8 c )	0	1,251,800	0	1,251,800		0	1,251,800	
Building ( note 8 b)	1,902,409	35,450	0	1,937,859	2.5	408,352	1,529,507	1,541,617
Furniture	112,880	1,584	0	114,464	10	71,363	43,101	50,876
Tools & Equipment	158,683	6,164	0	164,847	15	108,344	56,503	64,977
Computers	2,649,635	44,234	0	2,693,869	25	2,039,056	654,813	1,012,013
Vehicles	213,770	0	0	213,770	15	129,359	84,411	111,825
<b>Total</b>	<b>5,037,377</b>	<b>1,339,232</b>	<b>0</b>	<b>6,376,609</b>		<b>2,756,474</b>	<b>3,620,135</b>	<b>2,781,308</b>

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

- b- Procedures to transfer ownership share of the Amman Stock Exchange amounting to 28% in the Jordan Securities Commission were not carried out with the related Authorities.
- c- Amman Stock Exchange bought a piece of land in the city of Irbid from the North Development Company, for the purpose of establishing a location for the Stock Exchange and the financial services companies.

Register of the land for the benefit of the Amman Stock Exchange is still not complete.

**9- Other assets - net of accumulated Amortisation**

This item consists of :

	<u>2009</u>	<u>2008</u>
	JD	JD
Other assets	1,807,930	0
Accumulated Amortisation	(450,744)	0
<b>Net Other assets</b>	<b><u>1,357,186</u></b>	<b><u>0</u></b>

**10- Other Payables**

This item consists of :

	<u>2009</u>	<u>2008</u>
	JD	JD
Accrued expenses	131,908	49,561
Board of Directors remunerations	32,500	26,250
Securities Commission withholdings	4,096	3,095
Depository center withholding	658	658
Unearned revenues	42,259	22,140
<b>Total</b>	<b><u>211,421</u></b>	<b><u>101,704</u></b>

**11- Deferred Revenues**

The deferred revenues item represents the Amman stock exchange's share amounting to 73% from the assets of the Technical Infrastructure Development project for the capital market institutions. This includes the electronic trading system and GL software's sponsored by the European Union. Amman stock exchange's share in the project amounted to 73% or JD 1,807,930. It will be amortized in the Revenues and Expenses statement in 4 years.

## 12- Revenues

This item consists of :

	<u>2009</u>	<u>2008</u>
	JD	JD
Exchange fees	9,668,907	20,334,854
Listing Commission	675,245	633,651
New members fees	0	600,000
Annual Membership fees	34,500	35,000
<b>Total</b>	<b><u>10,378,652</u></b>	<b><u>21,603,505</u></b>

## 13- Other Revenue

This item consists of :

	<u>2009</u>	<u>2008</u>
	JD	JD
Information presenting	172,643	151,275
Interest revenue	703,895	1,986,377
Exchange monitor presenting	459,123	474,896
Other revenue	37,000	38,150
Other trading commissions	47	167,648
Profit Frome Sale Fixed Assets	0	399
	450,744	0
<b>Total</b>	<b><u>1,823,452</u></b>	<b><u>2,818,745</u></b>



#### 14- General & Administrative Expenses

This item consists of :

	<u>2009</u>	<u>2008</u>
	JD	JD
Salaries and wages	1,061,728	934,716
Social securities	104,870	96,758
Board of directors remunerations and transportations	98,228	89,514
Travelling	107,280	183,202
Training	20,227	10,245
Stationary and Printing	42,885	44,036
Electricity & water	76,161	46,252
Heating	19,630	22,978
Communications	375,632	114,510
Hospitality	25,431	27,628
Miscellaneous & Clothes	23,868	55,961
Maintenance & Development programming	58,171	116,648
Advertising	22,482	33,201
Fees and subscriptions	47,958	46,010
Professional fees	32,550	100,550
Insurance expenses	20,544	16,556
Medical expenses	49,666	46,950
Saving fund	95,860	75,712
Donations	500,000	0
Guarding Expenses	14,980	12,757
Cleaning	17,329	17,712
Bank expenses	1,345	3,976
Exchange hall maintenance expenses	100,228	118,710
Service share of expenses from the building	138,406	131,388
Markting	44,245	10,572
Initiatives	0	200,000
Rent	33,195	0
<b>Total</b>	<b><u>3,132,899</u></b>	<b><u>2,556,542</u></b>

**15- Law Suits at Courts**

There are law suits filed against Amman Stock Exchange amounted to J.D 1,192,767 and these law suits are still negotiable before related courts , all the 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.

**16- General Reserve**

- The Stock Exchange transferred amounting of JD 22,400,000 from the General Reserve of the year 2009 to Finance Ministry according to the Financial Surplus Law.
- The Stock Exchange transferred amounting of JD 14,000,000 from the Jordan national financial building Reserve the amount JD 40,000,000 To the General Reserve.

**17- Comparative Figures**

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



**Statistical Appendix**



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## Financial Sector

### Table (1)

Trading Activity for The ASE During 2009

#### Banks

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans- actions	Turnover Ratio %	Trading Days
1	ARAB BANK	113023	ARBK	1	15.16	15.80	11.05	12.15	476,510,023	36,083,685	66,083	6.05	248
2	THE HOUSING BANK FOR TRADE AND FINANCE	111004	THBK	1	8.33	8.40	6.60	7.15	23,456,375	3,198,072	3,180	1.27	236
3	CAPITAL BANK OF JORDAN	111017	EXFB	1	1.80	2.29	1.30	1.56	237,071,440	138,857,508	23,534	88.89	242
4	JORDAN NATIONAL BANK	111033	JONB	1	1.65	1.67	1.35	1.52	15,032,401	9,695,205	7,792	8.81	245
5	JORDAN ISLAMIC BANK	111001	JOIB	1	3.70	4.30	3.12	3.17	68,897,399	18,202,535	14,207	11.03	247
6	JORDAN KUWAIT BANK	111002	JOKB	1	4.69	4.83	3.61	3.80	4,958,222	1,199,769	2,651	1.20	244
7	ARAB JORDAN INVESTMENT BANK	111005	AJIB	1	1.80	1.89	1.22	1.29	18,109,081	12,065,459	3,958	11.07	203
8	UNION BANK	111007	UBSI	1	3.00	3.00	1.76	1.80	39,597,051	17,289,245	7,436	16.55	231
9	BANK OF JORDAN	111022	BOJX	1	2.20	2.35	1.98	2.15	12,536,233	5,874,854	5,393	5.88	246
10	CAIRO AMMAN BANK	111021	CABK	1	2.52	2.75	1.59	2.47	11,646,262	5,635,317	4,932	6.40	239
11	JORDAN COMMERCIAL BANK	111003	JOGB	1	2.27	2.25	1.44	1.62	33,051,079	16,559,277	683	22.67	164
12	ARAB BANKING CORPORATION/JORDAN	111009	ABCO	1	1.46	1.51	1.08	1.09	1,582,295	1,284,975	1,697	1.81	225
13	INVEST BANK	111014	JIFB	1	1.90	2.03	1.35	1.50	2,206,272	1,391,073	1,439	1.99	206
14	SOCIETE GENERALE DE BANQUE- JORDANIE	111020	MEIB	2	2.50	2.54	1.30	1.32	2,804,539	1,690,533	245	0.47	83
<b>TOTAL</b>										<b>947,458,671</b>	<b>269,027,507</b>	<b>143,230</b>	

### Table (1)

Trading Activity for The ASE During 2009

#### Insurance

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans-actions	Turnover Ratio %	Trading Days
1	JORDAN INSURANCE	121004	JOIN	2	2.98	3.12	2.23	2.79	2,504,472	893,547	946	2.98	132
2	FIRST INSURANCE	121034	FINS	2	0.99	1.12	0.81	0.85	14,604,079	15,079,688	6,937	46.16	238
3	AL-MANARA INSURANCE	121013	ARSI	2	0.83	0.80	0.39	0.42	156,456	334,704	74	1.59	38
4	MIDDLE EAST INSURANCE	121002	MEIN	2	2.44	2.52	1.90	2.39	1,478,096	637,750	421	3.54	102
5	JORDAN INTERNATIONAL INSURANCE	121022	JJJC	1	1.04	1.01	0.67	0.73	6,404,869	7,535,541	4,660	45.67	200
6	ARAB ORIENT INSURANCE	121014	AALI	2	2.60	3.36	1.75	1.75	23,912,304	7,498,894	111	58.36	42
7	THE ISLAMIC INSURANCE	121025	TIIC	1	2.30	2.85	1.77	1.95	11,507,059	5,075,047	5,645	42.29	240
8	ARAB GERMAN INSURANCE	121024	AGICC	1	2.45	5.04	1.73	3.27	337,541,791	90,000,760	50,944	854.49	246
9	AL-NISR AL-ARABI INSURANCE	121003	AAIN	2	4.30	4.32	2.49	3.04	164,088	45,816	305	0.46	114
10	ARAB JORDANIAN INSURANCE GROUP	121027	ARGR	2	1.81	1.79	0.90	1.39	2,508,983	2,503,649	65	25.04	39
11	THE MEDITERRANEAN & GULF INSURANCE/JORDAN	121032	MDGF	1	1.66	2.90	1.20	1.57	15,351,615	8,115,487	7,737	81.16	234
12	JORDAN FRENCH INSURANCE	121009	JOFR	2	0.86	1.71	0.76	0.94	16,998,969	14,986,878	9,873	164.69	202
13	GENERAL ARABIA INSURANCE	121005	GARI	1	1.03	1.07	0.75	0.88	317,610	365,301	586	4.57	124
14	DELTA INSURANCE	121006	DICL	2	1.65	1.78	1.70	1.75	64,285	37,220	26	0.47	9
15	JERUSALEM INSURANCE	121007	JERY	2	2.45	2.57	1.85	1.85	170,590	73,969	191	0.93	84
16	THE UNITED INSURANCE	121008	UNIN	1	1.34	1.35	0.87	1.16	143,040	149,596	232	1.87	76
17	YARMOUK INSURANCE	121011	YINS	2	1.29	1.23	0.83	0.95	293,678	288,727	158	3.61	33
18	ARAB LIFE & ACCIDENT INSURANCE	121017	ARIN	2	2.75	3.84	1.00	1.08	195,495	157,288	130	1.97	61
19	THE NATIONAL INSURANCE	121021	NAAI	1	1.45	1.40	1.21	1.40	568,165	441,056	101	5.51	39
20	EURO ARAB INSURANCE GROUP	121023	AMMI	2	1.65	1.75	0.91	0.99	144,852	110,792	113	1.39	52
21	THE ARAB ASSURERS	121026	ARAS	1	0.89	0.92	0.54	0.58	3,436,439	4,665,491	2,165	58.32	208
22	ARAB UNION INTERNATIONAL INSURANCE	121020	AUII	1	1.18	1.51	0.94	1.21	438,062	369,883	915	6.17	123
23	JORDAN EMIRATES INSURANCE	121015	OASI	2	0.20	3.00	1.14	1.14	514,172	363,518	579	7.27	92
24	AL BARAKAH TAKAFUL	121031	ARAI	2	2.11	3.43	1.32	2.80	24,264,457	11,458,421	6,369	246.71	184
25	THE HOLY LAND INSURANCE	121010	HOLI	1	1.69	1.79	1.01	1.20	72,068	53,870	141	1.35	68
26	PHILADELPHIA INSURANCE	121018	PHIN	2	1.36	1.40	1.15	1.28	18,736	14,797	43	0.37	13
27	GERASA INSURANCE	121012	GERA	2	1.77	1.69	1.69	1.69	4,191	2,480	3	0.06	2
<b>TOTAL</b>										<b>463,778,620</b>	<b>171,260,170</b>	<b>99,470</b>	

**Table (1)**

Trading Activity for The ASE During 2009

**Diversified Financial Services**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans- actions	Turnover Ratio %	Trading Days
1	FIRST JORDAN INVESTMENT	131269	FRST	2	0.74	0.74	0.29	0.33	93,732,542	203,756,376	53,577	111.54	249
2	UNITED ARAB INVESTORS	131079	UAIC	1	0.92	1.72	0.40	0.43	349,520,501	384,661,996	97,832	251.45	247
3	UNION INVESTMENT CORPORATION	131069	UINV	1	0.65	3.17	0.66	1.62	116,154,185	74,551,521	32,549	148.21	248
4	FIRST FINANCE	131251	FIFI	2	0.98	0.98	0.50	0.55	6,397,441	9,429,922	6,098	18.86	248
5	UNITED GROUP HOLDINGS	131280	UGHI	2	0.65	1.01	0.47	0.53	86,276,986	120,879,291	39,286	236.76	247
6	ARAB EAST INVESTMENT	131082	AEIV	1	1.80	2.30	0.90	0.93	104,161,002	63,574,918	36,924	127.86	248
7	AMWAL INVEST	131227	AMWL	1	1.57	1.77	0.96	1.00	217,596,739	161,566,863	46,514	291.96	248
8	FUTURE ARAB INVESTMENT	131258	FUTR	2	0.63	0.82	0.53	0.60	5,039,825	7,628,279	7,774	49.22	247
9	JORDAN INVESTMENT TRUST	131039	JOIT	1	1.50	1.72	1.13	1.39	23,278,775	16,668,679	1,774	26.92	202
10	INTERNATIONAL BROKERAGE AND FINANCIAL MARKETS	131224	IBFM	1	0.61	1.94	0.45	0.46	178,871,656	157,984,880	61,624	546.34	248
11	AL-SANABEL INTERNATIONAL FOR ISLAMIC FINANCIAL INVESTMENTS (HOLDING)	131249	SANA	1	0.66	0.90	0.52	0.54	2,363,626	3,145,862	4,435	15.73	244
12	ALISRAA FOR ISLAMIC FINANCE AND INVESTMENT	131282	ISRA	2	1.00	1.25	0.74	1.01	25,599,531	24,028,396	11,371	120.14	181
13	JORDANIAN EXPATRIATES INVESTMENT HOLDING	131025	JEIH	1	0.61	0.90	0.59	0.60	10,429,164	14,092,967	10,409	87.40	246
14	NATIONAL PORTFOLIO SECURITIES	131018	NPSC	1	1.45	1.53	1.00	1.22	10,981,351	8,617,822	10,496	57.45	245
15	ARAB FINANCIAL INVESTMENT	131070	AFIN	1	3.30	3.62	2.37	3.40	59,910,234	22,314,852	2,621	63.62	222
16	AL-AMAL FINANCIAL INVESTMENT	131231	AMAL	1	1.22	2.33	1.13	1.26	163,390,680	96,369,855	48,968	642.47	249
17	DARAT JORDAN HOLDINGS	131274	DARA	2	0.85	1.45	0.72	0.74	18,229,076	17,059,401	12,322	105.40	246
18	INTERNATIONAL CARDS	131263	CARD	2	1.00	1.48	0.90	0.90	7,222,731	5,996,266	5,014	40.73	151
19	INVESTMENT HOUSE FOR FINANCIAL SERVICES	131226	INVH	1	1.60	1.85	0.94	1.05	79,377,766	54,252,370	30,717	452.10	248
20	SHARECO BROKERAGE	131248	SHBC	2	1.44	1.49	0.57	0.62	28,020,881	28,007,634	12,929	233.40	139
21	AL BILAD FOR SECURITIES AND INVESTMENT	131250	BLAD	1	1.65	1.89	1.15	1.38	221,917	162,918	608	1.42	168
22	DARKOM INVESTMENT	121033	DRKM	2	0.49	2.60	0.43	1.23	176,487,470	100,351,059	46,799	1000.51	238
23	JORDAN LOAN GUARANTEE CORPORATION	131071	JLGC	1	0.70	0.93	0.60	0.65	732,435	985,008	1,685	9.85	207
24	AL-AMIN FOR INVESTMENT	131089	AAFI	1	2.08	2.42	1.60	1.66	32,393,937	15,431,383	18,722	154.31	248
25	DIMENSIONS JORDAN & EMIRATES COMMERCIAL INVESTMENTS	131271	JEDI	2	0.83	1.74	0.77	1.14	42,467,482	33,624,399	18,614	321.24	243
26	TUHAMA FOR FINANCIAL INVESTMENTS	131268	THMA	2	1.40	1.54	0.50	0.50	58,143,505	60,768,577	30,418	669.65	209
27	SABAEK INVEST	131275	SABK	2	0.55	0.91	0.53	0.60	5,860,055	8,114,741	6,066	101.43	235
28	UNITED FINANCIAL INVESTMENTS	131090	UCFI	1	3.69	4.51	2.63	2.94	14,833,264	4,239,956	3,951	84.80	235
29	JORDAN CENTRAL	131096	JOCE	1	3.17	4.78	2.02	3.36	30,851,960	8,938,561	12,894	198.63	135
30	FALCON FOR INVESTMENT & FINANCIAL SERVICES	131088	FIFS	2	0.70	4.74	0.58	2.16	51,001,822	20,843,650	13,538	505.30	230
31	KAFA A FOR FINANCIAL & ECONOMICAL INVESTMENTS	131267	KAFA	2	2.48	2.64	1.06	1.70	8,922,051	5,223,173	4,924	107.50	209
32	JORDAN MANAGEMENT & CONSULTING	131252	JOMC	1	1.68	1.90	1.03	1.16	280,047	213,992	258	15.29	69
33	AWTAD FOR FINANCIAL AND REAL ESTATE INVESTMENT	131244	AWTD	2	2.59	2.59	0.70	1.01	4,846,986	4,271,374	6,323	427.14	171
34	BABELON INVESTMENTS	131260	SALM	2	6.60	8.82	5.98	8.82	1,209,074	163,225	48	32.65	22
<b>TOTAL</b>									<b>2,014,806,695</b>	<b>1,737,920,166</b>	<b>698,082</b>		



**Table (1)**

Trading Activity for The ASE During 2009

**Real Estate**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans- actions	Turnover Ratio %	Trading Days
1	TAAMEER JORDAN HOLDINGS	131239	TAMR	2	0.74	0.95	0.44	0.47	265,142,590	365,165,552	98,518	171.63	248
2	REAL ESTATE DEVELOPMENT	131087	REDV	1	0.57	0.96	0.41	0.43	97,073,811	141,055,962	46,184	154.16	248
3	AFAQ HOLDING FOR INVESTMENT AND REAL ESTATE DEVELOPMENT	131259	MANR	2	4.50	1.75	1.75	1.75	1,750	1,000	1	0.00	1
4	JORDAN DUBAI PROPERTIES	131017	REIN	1	0.78	1.05	0.67	0.74	3,776,280	4,471,163	5,021	6.39	234
5	AMLAK FINANCE (JORDAN)	131276	AMLK	2	0.77	0.90	0.77	0.85	517,068	614,276	587	1.02	26
6	THE PROFESSIONAL FOR REAL ESTATE INVESTMENT AND HOUSING	131270	PROF	2	0.77	0.85	0.57	0.62	7,653,046	11,142,396	11,280	20.26	248
7	UNION LAND DEVELOPMENT CORPORATION	131073	ULDC	1	0.74	2.89	0.74	1.56	244,161,082	166,058,704	61,534	367.12	247
8	ARAB REAL ESTATE DEVELOPMENT	131092	ARED	1	2.63	2.64	0.39	0.42	130,189,132	155,576,898	40,491	363.02	248
9	JORDANIAN REALESTATE FOR DEVELOPMENT	131229	JRCD	1	0.88	1.11	0.55	0.57	9,551,462	10,417,007	9,143	30.19	246
10	THE INVESTORS & EASTERN ARAB FOR INDUSTRIAL & REAL ESTATE INVESTMENTS	131217	IEAI	1	3.51	3.82	1.00	1.04	45,825,680	18,986,013	6,815	61.00	190
11	SPECIALIZED INVESTMENT COMPOUNDS	131077	SPIC	1	4.00	6.52	1.96	4.13	712,805,422	138,576,488	89,777	518.41	247
12	AMWAJ PROPERTIES	131281	AMWJ	2	1.01	1.20	0.94	1.09	1,345,242	1,249,832	1,881	5.34	127
13	AD-DULAYL INDUSTRIAL PARK & REAL ESTATE	141106	IDMC	1	0.63	1.79	0.64	0.65	388,132,961	343,462,843	130,646	1635.54	248
14	BEIT AL-MAL SAVING & INVESTMENT FOR HOUSING	111027	BAMB	1	0.67	1.05	0.51	0.61	4,863,825	6,555,480	8,154	32.78	171
15	JORDAN MASAKEN FOR LAND & INDUSTRIAL DEVELOPMENT PROJECTS	131284	MSKN	2	1.00	0.80	0.48	0.49	17,870,047	26,687,629	14,388	148.26	187
16	EMMAR INVESTMENTS & REAL ESTATE DEVELOPMENT	131237	EMAR	1	1.07	1.29	0.82	0.83	4,779,010	4,367,308	6,958	26.02	247
17	THE REAL ESTATE & INVESTMENT PORTFOLIO	131101	PETT	2	1.23	1.23	0.79	0.93	2,078,691	2,204,554	2,681	14.70	220
18	METHAQ REAL ESTATE INVESTMENT	131240	MEET	2	1.22	1.74	0.76	0.97	201,534,767	166,715,082	69,902	1111.43	248
19	AMOUN INTERNATIONAL FOR INVESTMENTS	131285	AMON	2	1.00	1.45	0.76	1.08	36,629,580	30,929,909	19,604	257.08	167

**Table (1)**

Trading Activity for The ASE During 2009

**Real Estate-Cont.**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans-actions	Turnover Ratio %	Trading Days
20	HIGH PERFORMANCE REAL ESTATE	131246	HIPIR	2	0.75	1.00	0.58	0.59	9,775,749	12,373,307	11,590	103.11	248
21	COMPREHENSIVE LAND DEVELOPMENT AND INVESTMENT	141036	ATTA	1	0.66	0.86	0.57	0.72	5,046,355	6,581,148	6,245	54.84	244
22	RESOURCES FOR DEVELOPMENT & INVESTMENT	131027	JOMA	2	0.75	1.74	0.73	0.96	15,813,932	14,570,217	11,513	92.93	248
23	AL-TAJAMOUAT FOR CATERING & HOUSING	131076	JNTH	1	1.30	2.89	0.77	0.92	493,660,880	245,468,272	111,336	2439.47	248
24	JORDAN INTERNATIONAL INVESTMENT	131253	JIIG	2	1.10	1.17	0.58	0.60	2,823,512	3,142,018	2,126	31.42	189
25	ARAB EAST FOR REAL ESTATE INVESTMENTS	131218	REAL	1	3.71	4.20	1.58	1.62	4,981,447	2,115,876	2,716	21.17	219
26	INT'L ARABIAN DEVELOPMENT & INVESTMENT TRADING	131225	INMA	1	1.22	1.32	0.76	0.82	34,996,741	34,833,759	28,080	497.62	248
27	AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	131234	AMAD	1	1.04	2.02	1.07	1.95	17,210,884	11,667,489	10,070	176.78	242
28	CONTEMPRO FOR HOUSING PROJECTS	131241	COHO	1	0.87	1.26	0.63	1.14	46,518,475	44,195,897	25,602	736.60	248
29	DAMAC REAL ESTATE DEVELOPMENT JORDAN	131273	DMAC	2	0.86	1.45	0.87	0.99	1,800,960	1,697,941	4,915	33.96	201
30	PALACES REALESTATE & DEVELOPMENT	131257	PRED	2	2.93	3.07	1.04	1.16	36,599,243	18,122,407	19,586	453.06	248
31	ALENTKAEYA FOR INVESTMENT AND REALESTATE DEVELOPMENT	131287	ENTK	2	1.00	2.43	1.00	1.12	6,660,574	3,897,944	7,250	113.87	231
32	IHDATHIAT CO-ORDINATES	131236	IHCO	1	1.19	1.34	0.86	0.94	2,539,807	2,286,169	4,696	76.21	244
33	ARAB INVESTORS UNION FOR REAL ESTATES DEVELOPING	131247	UNAI	2	0.69	1.20	0.67	0.80	1,043,742	1,115,843	1,994	37.20	213
34	MIDDLE EAST DIVERSIFIED INVESTMENT	131245	MEDI	2	8.37	12.00	6.86	11.48	81,149,648	8,373,406	950	345.29	153
35	AL-TAHDITH FOR REAL ESTATE INVESTMENTS	131265	THDI	2	0.67	1.32	0.58	0.84	1,925,223	2,212,812	4,084	110.64	234
36	ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	131011	VFED	1	2.63	3.12	1.72	1.81	978,739	389,384	197	32.45	66
37	ZAHRAI ALURDON REAL ESTATE AND HOTELS INVESTMENT	131242	ZAHI	2	2.28	2.48	1.86	1.89	117,012	60,383	208	12.08	68
38	ARD ANMOMW FOR REAL ESTATE DEVELOPMENT AND INVESTMENT	131266	ARDN	2	1.85	2.10	1.22	1.87	155,391	94,414	439	18.88	93
<b>TOTAL</b>										<b>2,937,729,760</b>	<b>2,007,436,782</b>	<b>877,162</b>	

**FINANCIAL SECTOR TOTAL**

**6,363,773,746**

**4,185,644,625**

**1,817,944**



**Table (1)**

Trading Activity for The ASE During 2009

**Services sector****Health Care Services**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans-actions	Turnover Ratio %	Trading Days
1	THE CONSULTING AND INVESTMENT GROUP	131207	CICO	2	1.25	1.21	0.76	0.85	1,048,725	1,178,342	1,621	5.36	190
2	AL-BILAD MEDICAL SERVICES	131002	ABMS	1	1.07	1.26	0.96	1.17	1,763,285	1,569,396	1,347	8.97	197
3	INTERNATIONAL FOR MEDICAL INVESTMENT	141021	ICMI	1	1.50	2.29	1.22	1.54	12,312,821	6,943,708	7,876	154.31	241
<b>TOTAL</b>										<b>9,691,446</b>	<b>10,844</b>		

**Educational Services**

1	THE ARAB INTERNATIONAL FOR EDUCATION & INVESTMENT	131052	AIEI	1	4.37	4.16	2.30	2.72	2,652,585	903,825	865	2.23	186
2	PETRA EDUCATION	131221	PEDC	1	3.36	4.35	2.95	4.35	1,313,766	428,003	78	2.68	39
3	ITTIHAD SCHOOLS	131093	ITSC	1	1.27	1.55	1.08	1.32	13,076,626	10,437,784	7,193	49.57	232
4	AL-ISRA FOR EDUCATION AND INVESTMENT	131220	AIFE	2	2.10	2.57	2.00	2.10	3,244,322	1,576,266	245	5.93	87
5	PHILADELPHIA INTERNATIONAL EDUCATIONAL INVESTMENT	131222	PIEC	2	3.45	3.84	3.00	3.50	628,596	190,324	295	1.27	96
6	AL-ZARQA EDUCATIONAL & INVESTMENT	131051	ZEIC	1	3.76	3.69	2.06	2.62	973,605	362,250	377	3.02	124
<b>TOTAL</b>										<b>21,889,499</b>	<b>13,898,452</b>	<b>9,053</b>	

**Table (1)**

Trading Activity for The ASE During 2009

**Hotels and Tourism**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	ZARA INVESTMENT (HOLDING)	131067	ZARA	2	1.74	1.70	1.20	1.40	534,689	353,001	712	0.28	130
2	AL-TAJAMOUAT FOR TOURISTIC PROJECTS	131019	MERM	1	0.83	0.92	0.59	0.73	58,116,545	77,918,167	37,813	141.23	248
3	MEDITERRANEAN TOURISM INVESTMENT	131035	MDTR	2	2.21	2.11	1.60	1.85	662,371	379,689	345	0.84	78
4	AL-DAWLIYAH FOR HOTELS & MALLS	131098	MALL	1	1.47	1.49	1.08	1.08	9,294,228	6,874,399	1,013	6.05	156
5	ARAB INTERNATIONAL HOTELS	131005	AIHO	2	2.50	2.85	1.82	1.85	4,356,135	2,137,800	762	6.68	144
6	MODEL RESTAURANTS	131272	FOOD	2	0.68	0.86	0.49	0.50	4,394,463	6,308,783	5,259	21.05	158
7	JORDAN PROJECTS FOR TOURISM DEVELOPMENT	131211	JPTD	2	6.24	6.65	4.50	6.65	1,267,601	249,771	75	1.16	37
8	AL-SHARQ INVESTMENTS PROJECTS (HOLDING)	131078	AIPC	2	2.15	2.65	1.84	2.15	2,530,131	1,057,079	212	6.61	53
9	SURA DEVELOPMENT & INVESTMENT	131283	SURA	2	1.00	0.96	0.50	0.60	39,750,091	53,541,892	23,333	465.58	225
10	JORDAN HOTELS & TOURISM	131003	JOHT	2	8.07	8.47	5.89	8.33	358,567	50,017	42	0.50	35
11	AL-RAKAEZ INVESTMENT	131261	RICS	2	0.48	1.14	0.50	0.81	15,530,201	17,720,786	15,872	166.16	241
12	WINTER VALLEY TOURISM INVESTMENT	131235	WIVA	2	0.80	1.73	0.66	0.83	33,873,322	28,598,927	15,761	272.08	248
<b>TOTAL</b>										<b>170,668,342</b>	<b>195,190,311</b>	<b>101,199</b>	

## Table (1)

Trading Activity for The ASE During 2009

### Transportation

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	ALIA - THE ROYAL JORDANIAN AIRLINES	131213	RJAL	1	1.57	2.44	1.36	2.03	240,084,255	125,281,691	65,983	137.12	248
2	COMPREHENSIVE MULTIPLE TRANSPORTATION	131256	ABUS	2	0.53	0.93	0.44	0.55	19,901,153	31,095,552	21,940	147.73	248
3	MASAFAT FOR SPECIALISED TRANSPORT	131243	MSFT	1	0.98	1.56	0.56	0.59	21,745,675	23,071,014	19,471	133.53	245
4	SALAM INTERNATIONAL TRANSPORT & TRADING	131034	SITT	1	1.89	1.95	1.48	1.63	1,344,649	809,020	1,838	6.13	176
5	TRANSPORT AND INVESTMENT BARTER	131208	NAQL	1	1.24	1.76	1.04	1.11	35,207,305	25,947,602	21,641	211.38	246
6	JORDAN NATIONAL SHIPPING LINES	131012	SHIP	1	2.20	2.29	1.41	2.13	354,325	204,647	909	1.70	145
7	JORDAN EXPRESS TOURIST TRANSPORT	131080	JETT	1	2.03	2.25	1.87	1.96	2,331,692	1,137,308	594	7.75	149
8	JORDAN INVESTMENT AND TOURISM TRANSPORT (ALFA)	131083	ALFA	2	1.65	2.04	1.29	1.80	2,541,747	1,512,733	2,269	20.17	164
9	RUM GROUP FOR TRANSPORTATION & TOURISM INVESTMENT	131262	RUMM	2	1.47	1.54	0.67	1.43	23,024,411	20,066,003	13,577	286.66	247
10	UNIFIED TRANSPORT & LOGISTICS	131066	UNIF	2	0.83	1.37	0.59	0.91	26,861,076	25,364,512	18,950	388.37	248
11	TRUST INTERNATIONAL TRANSPORT	131055	TRTR	2	3.00	1.14	1.00	1.11	632,065	601,200	8	17.50	6
12	AL-FATIHOH AL-ARAB FOR INDUSTRY & TRADE	141218	FATI	2	0.67	0.87	0.45	0.67	12,248,718	16,640,244	11,174	554.67	194
<b>TOTAL</b>										<b>271,731,526</b>	<b>178,354</b>		

**Table (1)**

Trading Activity for The ASE During 2009

**Technology and Communications**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days	
1	JORDAN TELECOM	131206	JTEL	1	4.82	5.62	4.65	5.17	39,628,552	7,831,057	13,762	2.96	248	
2	AL-FARIS NATIONAL FOR INVESTMENT & EXPORT	131232	CEBC	1	0.71	1.02	0.56	0.60	31,309,566	39,433,646	25,377	105.38	247	
<b>TOTAL</b>											<b>47,264,703</b>	<b>39,139</b>		

**Media**

1	JORDAN PRESS FOUNDATION / AL-RA'I	131013	PRES	1	16.14	16.80	12.92	15.15	6,306,715	423,952	2,775	5.65	230	
2	JORDAN PRESS & PUBLISHING /AD-DUSTOUR	131030	JOPP	1	2.29	2.30	1.59	1.81	1,453,912	760,323	1,066	16.90	184	
<b>TOTAL</b>											<b>1,184,275</b>	<b>3,841</b>		

**Utilities and Energy**

1	JORDAN ELECTRIC POWER	131004	JOEP	1	3.05	4.31	2.89	4.17	93,717,361	27,190,310	35,761	35.97	248	
2	JORDAN PETROLEUM REFINERY	142041	JOPT	1	6.86	9.05	4.80	6.80	344,944,938	46,124,142	80,085	144.14	246	
3	IRBID DISTRICT ELECTRICITY	131010	IREL	1	6.99	9.43	5.51	9.00	23,128,525	2,385,862	478	4.25	118	
<b>TOTAL</b>											<b>461,790,824</b>	<b>116,324</b>		

**Table (1)**

Trading Activity for The ASE During 2009

**Commercial services**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	AFAQ FOR ENERGY	131286	MANE	2	1.05	1.75	0.88	0.92	11,215,091	8,253,596	7,301	7.50	219
2	SOUTH ELECTRONICS	131230	SECO	2	0.48	0.76	0.33	0.36	146,213,518	271,658,513	80,798	513.91	245
3	OFFTEC INVESTMENT GROUP HOLDING	131228	BDIN	2	0.46	0.78	0.44	0.51	29,810,678	47,319,175	25,555	112.67	247
4	AL AHLIA ENTERPRISES	131064	ABLA	2	1.38	3.13	0.94	3.13	387,100,711	170,393,055	28,193	312.44	245
5	BINDAR TRADING & INVESTMENT	131219	BIND	2	1.86	3.68	1.39	1.95	23,932,475	10,267,531	5,861	30.66	222
6	JORDAN TRADE FAC	131062	JOTF	2	2.05	2.00	1.12	1.12	1,099,230	973,594	64	0.11	32
7	DARWISH AL-KHALILI & SONS	131223	DKHS	1	1.93	2.52	0.67	0.70	216,186,907	150,107,853	59,518	994.18	247
8	COMPREHENSIVE LEASING	131264	LEAS	2	1.00	1.94	1.19	1.50	3,878,118	2,398,145	2,013	34.26	141
9	JORDANIAN DUTY FREE SHOPS	131022	JDFS	2	8.29	9.65	7.51	9.55	531,962	58,222	293	1.16	111
10	SPECIALIZED JORDANIAN INVESTMENT	131086	SIJC	1	3.13	4.47	2.65	3.90	10,466,349	2,987,613	2,072	66.39	201
11	JORDAN INTERNATIONAL TRADING CENTER	131023	JITC	1	3.27	3.79	1.20	1.26	13,160,323	6,865,183	2,943	201.92	183
12	ENJAZ FOR DEVELOPMENT & MULTI PROJECTS	141058	LIPO	2	1.94	2.38	0.73	1.65	8,766,617	4,731,904	1,131	141.85	162
13	SPECIALIZED TRADING AND INVESTMENT	131081	SPTI	1	0.94	1.50	0.92	1.04	8,044,917	7,004,622	7,329	227.79	237
14	AL JAMIL FOR INVESTMENTS	131254	JMIL	2	3.88	6.55	3.63	4.14	35,522,216	7,406,910	7,568	493.79	238
15	NOPAR FOR TRADING AND INVESTMENT	131238	NOTI	2	1.22	1.38	0.83	0.90	244,693	219,194	831	43.84	180
<b>TOTAL</b>										<b>896,173,804</b>	<b>690,645,110</b>	<b>231,470</b>	
<b>SERVICES SECTOR TOTAL</b>										<b>2,030,623,114</b>	<b>1,305,306,137</b>	<b>690,224</b>	

**Table (1)**

Trading Activity for The ASE During 2009

**Industrial Sector****Pharmaceutical and Medical Industries**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days	
1	DAR AL DAWA DEVELOPMENT & INVESTMENT	141012	DADI	1	3.76	4.05	3.22	3.75	6,194,558	1,698,489	2,462	8.49	228	
2	THE JORDANIAN PHARMACEUTICAL MANUFACTURING	141204	JPHM	1	1.38	1.61	1.18	1.38	1,485,689	1,091,468	1,721	5.46	197	
3	MIDDLE EAST PHARMA. & CHEMICAL IND. & MEDICAL APPLIANCES	141073	MPHA	1	1.87	3.80	1.57	2.86	1,849,273	739,751	1,932	7.50	181	
4	HAYAT PHARMACEUTICAL INDUSTRIES	141210	HPIC	1	1.37	1.40	1.14	1.30	20,017	15,372	67	0.16	34	
5	ARAB CENTER FOR PHARM. & CHEMICALS	141023	APHC	1	1.55	2.17	1.32	2.07	262,776	142,411	520	2.85	84	
<b>TOTAL</b>										<b>9,812,311</b>	<b>3,687,491</b>	<b>6,702</b>		



**Table (1)**

Trading Activity for The ASE During 2009

**Chemical Industries**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans- actions	Turnover Ratio %	Trading Days
1	JORDAN INDUSTRIAL RESOURCES	141055	JOIR	2	0.40	0.90	0.35	0.57	9,109,330	16,058,983	10,805	96.59	190
2	THE INDUSTRIAL COMMERCIAL & AGRICULTURAL	141009	ICAG	2	0.62	1.59	0.55	1.39	16,189,188	15,231,952	14,458	152.32	237
3	THE ARAB PESTICIDES & VETERINARY DRUGS MFG.	141209	MBED	1	1.50	2.01	1.40	1.70	5,804,710	3,662,789	4,401	36.63	243
4	NATIONAL CHLORINE INDUSTRIES	141054	NATC	1	1.12	1.20	0.98	1.01	742,825	675,854	1,257	7.51	191
5	INTERMEDIATE PETROCHEMICALS INDUSTRIES	141217	IPCH	2	0.64	1.05	0.59	0.72	6,583,961	8,496,415	5,980	121.38	239
6	JORDAN SULPHO-CHEMICALS	141040	JOSL	2	5.38	5.13	3.73	4.40	1,954,980	470,587	188	9.41	49
7	COMPREHENSIVE MULTIPLE PROJECT	141086	INOH	1	1.33	3.40	1.15	1.20	121,103,837	47,262,806	33,810	1112.07	247
8	INDUSTRIAL INDUSTRIES & MATCH \ JIMCO	141032	INMJ	2	1.76	1.68	0.91	0.91	27,082	19,565	77	1.09	27
9	JORDAN CHEMICAL INDUSTRIES	141026	JOIC	1	3.12	3.29	2.44	2.96	175,924	60,513	282	3.36	85
10	UNIVERSAL CHEMICAL INDUSTRIES	141027	UNIC	1	1.75	1.84	1.18	1.25	44,070	28,014	252	1.87	105
11	PREMIER BUSINESS AND PROJECTS	141010	ACDT	2	3.48	4.32	3.01	3.40	364,586	99,907	783	7.51	168
<b>TOTAL</b>									<b>162,100,493</b>	<b>92,067,385</b>	<b>72,293</b>		

**Paper and Cardboard Industries**

1	ARAB FOR INVESTMENT PROJECTS	141003	APCT	2	0.49	0.80	0.33	0.34	11,851,507	20,252,345	15,498	101.26	247
2	JORDAN PAPER & CARDBOARD FACTORIES	141017	JOPC	1	2.48	2.60	1.12	1.12	132,393	59,821	83	0.80	45
3	PEARL- SANITARY PAPER CONVERTING	141081	PERL	2	3.00	6.00	2.85	5.89	27,113	7,529	68	0.30	25
<b>TOTAL</b>									<b>12,011,013</b>	<b>20,319,695</b>	<b>15,649</b>		

**Table (1)**

Trading Activity for The ASE During 2009

**Printing and Pakaging**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans- actions	Turnover Ratio %	Trading Days
1	AL-EKBAL PRINTING AND PACKAGING	141100	EKPC	1	0.93	0.95	0.66	0.79	316,686	404,970	1,078	8.01	179
2	UNION ADVANCED INDUSTRIES	141110	UADI	1	2.50	2.75	2.24	2.50	195,057	77,451	159	2.58	72
<b>TOTAL</b>									<b>511,743</b>	<b>482,421</b>	<b>1,237</b>		

**Food and Beverages**

1	NATIONAL POULTRY	141084	NATP	2	2.00	2.00	1.52	1.52	27,983	14,174	31	0.05	22
2	THE ARAB INTERNATIONAL FOOD FACTORIES	141092	AIFF	2	5.84	5.55	3.93	3.93	10,557	2,322	28	0.02	11
3	GENERAL INVESTMENT	141029	GENI	2	6.18	6.30	3.57	4.10	399,974	80,318	80	0.80	40
4	NUTRI DAR	141094	NDAR	1	2.05	1.95	1.28	1.78	1,810,681	1,250,082	517	12.50	113
5	AMANA FOR AGR.& INDUSTRIAL INVESTMENT	141105	AMAN	2	0.43	0.31	0.23	0.31	107,576	411,257	158	5.88	5
6	UNIVERSAL MODERN INDUSTRIES	141052	UMIC	1	1.10	1.24	0.92	1.08	2,998,363	2,766,210	4,278	46.10	238
7	AL-QARIA FOOD & VEGETABLE OIL INDUSTRIES	141044	UCVO	2	2.08	2.55	1.05	1.63	34,775,908	17,639,103	14,035	391.98	239
8	FIRST NATIONAL VEGETABLE OIL INDUSTRIES	141205	FNVO	2	0.73	0.97	0.49	0.93	3,959,822	5,331,422	4,514	118.48	241
9	JORDAN DAIRY	141004	JODA	2	2.01	2.11	1.81	1.90	45,960	23,884	89	0.60	51
10	JORDAN VEGETABLE OIL INDUSTRIES	141141	JVOI	2	2.84	2.70	2.01	2.43	107,642	51,432	20	1.29	13
11	JORDAN POULTRY PROCESSING & MARKETING	141002	JPPC	2	0.51	0.72	0.38	0.58	686,785	1,377,799	1,899	53.82	113
<b>TOTAL</b>									<b>44,931,251</b>	<b>28,948,003</b>	<b>25,649</b>		



**Table (1)**

Trading Activity for The ASE During 2009

**Tobacco and Cigarettes**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	AL-EQBAL INVESTMENT	141048	ITCC	1	2.44	3.35	2.21	3.14	3,852,291	1,413,535	2,214	7.07	229
2	UNION TOBACCO & CIGARETTE INDUSTRIES	141074	UTOB	1	2.14	3.45	1.75	2.74	7,560,932	2,744,258	3,503	18.30	221
<b>TOTAL</b>									<b>11,413,223</b>	<b>4,157,793</b>	<b>5,717</b>		

**Mining and Extraction Industries**

1	THE ARAB POTASH	141043	APOT	2	35.15	49.25	29.00	36.21	168,412,857	4,695,118	20,609	5.64	248
2	JORDAN PHOSPHATE MINES	141018	JOPH	1	19.50	27.40	15.30	18.00	246,093,635	12,572,345	50,062	15.96	249
3	THE JORDAN CEMENT FACTORIES	141042	JOCM	1	6.45	7.86	6.03	7.10	14,752,162	2,141,571	6,571	3.54	248
4	JORDAN STEEL	141070	JOST	1	1.49	4.04	1.52	2.39	243,609,434	85,156,529	81,040	243.30	248
5	NATIONAL ALUMINUM INDUSTRIAL	141091	NATA	1	0.98	1.05	0.80	0.95	3,197,956	3,653,762	4,121	40.60	238
6	ARAB ALUMINUM INDUSTRY /ARAL	141006	AALU	1	1.72	1.79	1.24	1.37	900,599	547,487	422	8.11	125
7	JORDAN FOR ELECTRICITY AND OIL SHAL	141216	JOSE	2	0.66	0.97	0.65	0.67	5,137,886	6,473,204	9,635	129.46	247
8	TRAVERTINE (TRAVCO)	141203	TRAV	1	1.12	1.23	0.88	0.95	85,670	78,961	318	1.72	95
9	JORDAN ROCKWOOL INDUSTRIES	141045	JOWL	2	1.10	1.15	0.51	0.55	688,125	797,982	880	26.60	148
10	INTERNATIONAL SILICA INDUSTRIAL	141170	SLCA	2	5.13	5.14	3.81	3.81	21,972	4,474	19	0.19	14
11	NATIONAL STEEL INDUSTRY	141011	NAST	2	0.68	1.82	0.68	1.00	4,160,137	4,234,233	5,530	211.71	162
12	THE PUBLIC MINING	141005	GENM	1	6.99	7.50	2.48	7.50	232,730	34,931	103	2.33	52
<b>TOTAL</b>									<b>687,293,161</b>	<b>120,390,597</b>	<b>179,310</b>		

**Table (1)**

Trading Activity for The ASE During 2009

**Engineering and Construction**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	READY MIX CONCRETE AND CONSTRUCTION SUPPLIES	141065	RMCC	1	2.40	3.96	1.69	2.05	52,032,966	17,279,864	13,358	68.04	234
2	AL- QUIDS READY MIX	141208	AORM	2	0.67	1.07	0.48	0.50	14,348,974	17,270,781	10,875	123.36	245
3	BATON FOR BLOCKS AND INTERLOCKING TILES	141214	BLOK	2	1.01	1.33	0.57	0.63	6,556,166	7,083,617	8,473	59.03	239
4	ARABIAN STEEL PIPES MANUFACTURING	141098	ASPM	1	2.54	2.50	1.98	2.35	7,323,902	3,087,100	1,065	34.30	157
5	GENERAL LIGHTWEIGHT CONCRETE INDUSTRIES	141211	GLCI	2	1.09	1.10	0.49	0.55	1,880,057	2,648,526	4,001	31.16	229
6	RUM ALADDIN INDUSTRIES	141077	IENG	1	4.28	4.49	0.67	0.68	63,884,288	32,009,877	15,234	446.12	238
7	JORDAN WOOD INDUSTRIES / JWICO	141038	WOOD	2	4.16	4.62	3.26	3.50	19,258	4,974	63	0.11	35
8	THE JORDAN PIPES MANUFACTURING	141019	JOPI	1	1.06	1.43	0.93	1.05	9,353,716	8,292,448	8,589	231.96	243
9	AI-JANOUB FILTERS MANUFACTURING	141024	AJFM	2	3.04	3.03	1.71	2.23	85,505	34,627	121	1.73	35
<b>TOTAL</b>										<b>155,484,831</b>	<b>87,711,814</b>	<b>61,779</b>	

**Electrical Industries**

1	MIDDLE EAST COMPLEX FOR ENG, ELECTRONICS & HEAVY INDUSTRIES	141097	MECE	1	1.73	1.88	1.53	1.53	11,432,962	6,479,549	1,276	6.48	14
2	JORDAN NEW CABLE	141059	JNCC	2	2.05	2.18	0.92	1.05	7,714,593	6,719,852	7,881	16.80	246
3	UNITED CABLE INDUSTRIES	141215	UCIC	2	0.89	1.21	0.86	0.91	8,398,055	8,304,963	6,878	20.76	246
4	NATIONAL CABLE & WIRE MANUFACTURING	141039	WIRE	1	0.88	1.18	0.68	0.94	12,807,413	13,193,401	6,732	65.97	247
5	ARAB ELECTRICAL INDUSTRIES	141072	AEIN	1	0.65	0.86	0.58	0.61	6,136,171	8,284,362	10,208	138.07	248
<b>TOTAL</b>										<b>46,489,193</b>	<b>42,982,127</b>	<b>32,975</b>	

**Table (1)**

Trading Activity for The ASE During 2009

**Textiles, Leather and Clothings**

No.	Company's Name	Code	Symbol	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Trans-actions	Turnover Ratio %	Trading Days
1	THE JORDAN WORSTED MILLS	141014	JOWM	1	5.07	5.37	4.25	4.62	2,210,077	459,539	896	3.06	196
2	EL-ZAY READY WEAR MANUFACTURING	141061	ELZA	2	0.32	0.39	0.29	0.31	3,833,090	11,134,358	7,577	74.23	245
3	ARAB WEAVERS UNION	141212	ARWU	2	1.00	1.72	1.60	1.72	385,595	228,100	8	1.90	6
4	CENTURY INVESTMENT GROUP	131097	CEIG	1	0.90	0.97	0.62	0.73	2,177,233	2,900,117	3,722	55.86	236
5	JORDAN CLOTHING	141213	CJCC	2	1.92	2.97	0.98	2.76	65,376,148	33,457,635	17,813	1088.45	235
6	JORDAN TANNING	141020	JOTN	2	3.37	7.35	3.24	4.58	1,704,828	359,406	736	23.96	103
7	AKARY FOR INDUSTRIES AND REAL ESTATE INVESTMENTS	141031	WOOL	2	1.27	1.65	0.54	0.54	211,351	133,236	47	11.10	20
<b>TOTAL</b>									<b>75,898,322</b>	<b>48,672,391</b>	<b>30,799</b>		

**Glass and Ceramic Industries**

1	JORDAN CERAMIC INDUSTRIES	141015	JOCF	2	0.38	1.26	0.36	0.51	63,668,936	76,788,958	20,890	998.52	241
2	INTERNATIONAL CERAMIC INDUSTRIES	141078	ICER	1	0.96	0.97	0.45	0.47	1,059,237	1,444,817	2,256	24.08	227
<b>TOTAL</b>									<b>64,728,173</b>	<b>78,233,775</b>	<b>23,146</b>		
<b>INDUSTRIAL SECTOR TOTAL</b>									<b>1,270,673,713</b>	<b>527,653,492</b>	<b>455,256</b>		
<b>GRAND TOTAL</b>									<b>9,665,070,573</b>	<b>6,018,604,254</b>	<b>2,963,424</b>		

**Table (1)**

Right Issues Activity For The ASE During 2009

No.	Right Issues Name	Code	Symbol	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Right Issues Traded	No. of Contracts	No. of Trading days	
1	JNCC RI 01	191065	R0065	0.20	0.20	0.15	0.15	18,808	99,884	83	5	
2	CEBC RI 01	191066	R0066	0.01	0.03	0.01	0.01	24,124	2,051,554	815	5	
3	JMIL RI 01	191067	R0067	3.85	3.93	3.48	3.93	106,956	28,221	53	4	
4	WIVA RI 02	191069	R0069	0.04	0.03	0.01	0.02	16,032	1,591,363	189	5	
5	AIHO RI 02	191070	R0070	0.84	0.80	0.71	0.74	75,836	97,084	46	5	
<b>TOTAL</b>									<b>241,755</b>	<b>3,868,106</b>	<b>1,186</b>	

**Table (2)**

Main Indicators for the ASE

	2005	2006	2007	2008	2009
Number of Listed Companies	201	227	245	262	272
Market Capitalization (JD million)	26,667.1	21,078.2	29,214.2	25,406.3	22,526.9
Value Traded (JD million)	16,871.0	14,209.9	12,348.1	20,318.0	9,665.3
Daily Average Trading Value (JD million)	69.1	58.7	50.0	82.9	38.8
No. of Traded Shares (million)	2,582.6	4,104.3	4,479.4	5,442.3	6,022.5
No. of Transactions (thousand)	2,392.5	3,442.6	3,457.9	3,780.9	2,964.6
No. of Trading Days	244	242	247	245	249
Turnover Ratio (%)	94.1	101.1	91.2	91.5	91.3
ASE General Free Float Weighted Index (point)	4259.7	3013.7	3675.0	2758.4	2533.5
ASE General Weighted Price Index (point)	8191.5	5518.1	7519.3	6243.1	5520.1
ASE General Un-weighted Price Index (point)	2,171.0	1,608.1	1,798.1	1,235.5	1,057.7
No. of Traded Bonds (thousand)	3.4	1.2	1.6	0.4	0.8
Value of Traded Bonds (JD million)	3.1	1.9	3.8	0.6	2.5
P/E Ratio (times)	44.2	16.7	28.0	18.8	14.4
P/BV (times)	3.2	2.9	3.0	2.2	1.8
Dividend Yield Ratio (%)	1.6	2.3	1.8	2.5	2.8
Non-Jordanian Ownership of Market Cap. (%)	45.0	45.5	48.9	49.2	48.9
Non-Jordanian Buying (JD million)	2,152.2	1,995.1	2,825.3	4,219.8	2,135.5
Non-Jordanian Selling (JD million)	1,739.2	1,814.5	2,359.1	3,910.0	2,139.3
Net Investment of Non-Jordanian (JD million)	413.0	180.6	466.2	309.8	(3.8)
Market Capitalization / GDP (%)	326.6	233.9	289.0	226.3	149.6

**Table ( 3 )**

## Trading Values of the Secondary Market

( JD )

Period	Shares	Mutual Funds	Bonds	Transactions Off-the Trading Floor	Total
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
2006 *	14,209,870,592	-	1,868,010	835,905,455	15,047,644,057
2007 *	12,348,101,910	-	3,799,874	790,963,903	13,142,865,687
2008 *	20,318,014,547	-	605,819	618,039,845	20,936,660,211
2009 *	9,665,312,327	-	2,529,800	218,010,355	9,885,852,482

\* Value traded of shares includes right issues' figures



**Table ( 4 )**  
Trading Volume at the ASE

Period	No. of Shares	Change (%)	Trading Value (JD)	Change (%)	No. of Transactions	Change (%)
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
2006 *	4,104,285,135	59.0	14,209,870,592	(15.8)	3,442,558	43.9
2007 *	4,479,369,609	9.1	12,348,101,910	(13.1)	3,457,915	0.4
2008 *	5,442,267,689	21.5	20,318,014,547	64.5	3,780,934	9.3
2009 *	6,022,472,360	10.7	9,665,312,327	(52.4)	2,964,610	(21.6)

\*Include right issues' figures

**Table ( 5 )**

Trading Value at the First and Second Markets by Sector

( JD )

Period	Financial	Services	Industrial	Total
2001	323,691,266	88,584,016	256,377,393	668,652,674
2002	397,744,122	101,470,613	451,058,259	950,272,994
2003	832,182,589	203,120,441	819,872,983	1,855,176,012
2004	2,403,764,844	379,944,408	1,009,541,799	3,793,251,050
2005	13,200,688,924	1,195,920,637	2,474,442,386	16,871,051,948
2006 *	11,570,201,564	942,189,854	1,697,479,174	14,209,870,592
2007 *	8,779,234,370	1,657,992,661	1,910,874,879	12,348,101,910
2008 *	9,638,936,814	5,422,241,866	5,256,835,871	20,318,014,551
2009 *	6,363,773,746	2,030,846,061	1,270,692,520	9,665,312,327

\*Include right issues' figures

**Table ( 6 )**

Top Ten Companies By Value Traded and Shares Traded in 2009

Value Traded		Shares Traded			
Company's Name	Value Traded (JD)	% to Total Value	Company's Name	Shares Traded	% to Total Shares
SPECIALIZED INVESTMENT COMPOUNDS	712,805,422	7.4	UNITED ARAB INVESTORS	384,661,996	6.4
AL-TAJAMOUIAT FOR CATERING AND HOUSING	493,660,880	5.1	TAAMEER JORDAN HOLDINGS	365,165,552	6.1
ARAB BANK	476,510,023	4.9	AD-DULAYL INDUSTRIAL PARK & REAL ESTATE	343,462,843	5.7
AD-DULAYL INDUSTRIAL PARK REAL ESTATE	388,132,961	4.0	SOUTH ELECTRONICS	271,658,513	4.5
AL AHLIA ENTERPRISES	387,100,711	4.0	AL-TAJAMOUIAT FOR CATERING AND HOUSING	245,468,272	4.1
UNITED ARAB INVESTORS	349,520,501	3.6	FIRST JORDAN INVESTMENT	203,756,376	3.4
JORDAN PETROLEUM REFINERY	344,944,938	3.6	AL AHLIA ENTERPRISES	170,393,055	2.8
ARAB GERMAN INSURANCE	337,541,791	3.5	METHAQ REAL ESTATE INVESTMENT	166,715,082	2.8
TAAMEER JORDAN HOLDINGS	265,142,590	2.7	UNION LAND DEVELOPMENT	166,058,704	2.8
JORDAN PHOSPHATE MINES	246,093,635	2.5	AMWAL INVEST	161,566,863	2.7
<b>Total</b>	<b>4,001,453,452</b>	<b>41.4</b>	<b>Total</b>	<b>2,478,907,256</b>	<b>41.2</b>

**Table ( 7 )**

Top Ten Companies By Market Capitalization, End of 2009

Company's Name	Market Capitalization (million JD)	% to Total
ARAB BANK	6,488	28.8
ARAB POTASH	3,017	13.4
THE HOUSING BANK FOR TRADE & FINANCE	1,802	8.0
JORDAN PHOSPHATE MINES	1,350	6.0
JORDAN TELECOM	1,293	5.7
THE JORDAN CEMENT FACTORIES	429	1.9
JORDAN KUWAIT BANK	380	1.7
JORDAN ISLAMIC BANK	317	1.4
JORDAN ELECTRIC POWER	315	1.4
JORDAN PETROLEUM REFINERY	218	1.0
<b>Total</b>	<b>15,608</b>	<b>69.3</b>

**Table (8 )**

## Trading Volume of Bonds Market

Period	No. of Bonds Traded	Change (%)	Value of Traded Bonds ( JD )	Change (%)
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)
2006	1,225	(63.5)	1,868,010	(40.4)
2007	1,580	29.0	3,799,874	103.4
2008	417	(73.6)	605,819	(84.1)
2009	761	82.5	2,529,800	317.6

**Table ( 9 )**

Free Float Weighted Index  
( December 1999 = 1000 )

(Points)

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Banks	1147.0	1075.2	1995.8	3407.8	6,171.3	4,237.6	5,122.2	4,196.3	3,646.8
Insurance	943.6	1044.6	1609.9	2680.2	5,738.7	3,715.5	3,690.1	3,231.1	2,838.0
Financial Services	1146.0	1170.7	2996.5	4834.9	16,381.5	8,248.8	9,148.9	4,796.2	3,618.3
Real Estate	734.2	899.9	4849.7	6136.8	9,093.2	7,798.9	7,823.7	3,879.0	3,131.0
Financial Sector	1130.9	1078.6	2101.7	3510.7	6,733.6	4,486.3	5,131.0	3,609.1	3,026.8
Health Care Services	550.0	550.0	708.1	1804.7	1,708.4	1,317.4	961.8	881.7	821.1
Educational Services	1012.9	1443.5	1979.9	1868.0	3,114.7	2,611.9	3,280.4	3,275.9	2,643.0
Hotels and Tourism	834.7	657.6	669.8	1385.6	1,972.6	1,915.8	2,181.9	1,997.5	1,784.1
Transportation	675.7	642.5	891.0	1113.6	2,075.4	1,126.3	1,363.1	850.0	914.0
Technology and Communications	1000.0	1000.0	936.7	1535.9	2,320.7	1,738.4	2,392.7	1,726.0	1,792.4
Media	1020.0	1271.3	2220.4	2382.3	2,921.4	2,134.5	3,858.9	3,031.6	2,806.7
Utilities and Energy	1351.0	1448.1	2209.5	3325.2	3,671.4	2,955.7	4,699.7	3,863.5	4,795.5
Commercial Services	1108.9	1081.3	1269.9	1382.9	1,736.4	1,721.8	1,889.5	1,490.4	1,557.9
Services Sector	975.7	963.8	1268.9	1762.0	2,259.4	1,833.1	2,460.3	2,025.6	2,107.9
Pharmaceutical and Medical Industries	1295.4	2040.6	2902.2	3153.0	3,325.4	2,609.2	2,374.6	1,914.1	1,994.6
Chemical Industries	894.8	906.4	1736.4	1667.1	2,054.6	1,727.8	1,952.8	1,464.1	1,639.1
Paper and Cardboard Industries	688.6	962.4	918.7	1234.5	1,442.9	1,283.6	1,262.8	803.6	517.3
Printing and Packaging	1127.9	1695.9	2248.5	2514.3	2,055.3	2,026.0	2,487.1	1,539.6	1,459.0
Food and Beverages	745.3	972.5	1210.3	1660.7	2,246.3	2,103.5	2,146.8	2,308.4	1,924.4
Tobacco and Cigarettes	2338.9	2491.4	2919.1	3503.3	4,140.8	2,566.0	2,487.7	1,608.3	2,065.9
Mining and Extraction Industries	820.3	840.0	1353.2	2607.1	2,702.0	2,535.7	4,311.8	4,380.0	4,587.1
Engineering and Construction	1148.8	1269.3	1772.1	3009.2	3,365.7	3,139.9	3,362.1	2,915.7	1,973.4
Electrical Industries	1023.3	1124.3	2450.9	4538.6	9,907.7	7,794.8	8,864.8	5,883.8	4,909.7
Textiles, Leather and Clothings	759.4	710.6	1074.4	1507.7	3,124.7	2,078.1	2,554.7	2,050.2	1,965.9
Glass and Ceramic Industries	1204.1	1646.9	2637.6	2887.1	2,300.0	1,181.3	1,467.4	1,050.1	978.9
Industrial Sector	940.2	1065.3	1590.3	2344.5	2,815.6	2,372.3	3,097.7	2,736.0	2,738.8
General Index	1060.6	1090.9	1761.5	2729.1	4,259.7	3,013.7	3,675.0	2,758.4	2,533.5
Change(%)	6.1	2.9	61.5	54.9	56.1	(29.3)	21.9	(24.9)	(8.2)

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

( Point )

Period	Banks	Insurance	Services	Industry	General	Change (%)
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
2006	10704.7	4156.3	2286.6	2507.6	5518.1	(32.6)
2007	13886.7	4900.4	2740.3	4565.5	7519.3	36.3
2008	11380.1	3821.3	1865.6	4560.1	6243.1	(17.0)
2009	9368.0	3943.6	1700.6	4563.2	5520.1	(11.6)

**Table ( 11 )**  
Un-weighted Price Index  
( December 1991 = 1000 )

( Point )

Period	Banks	Insurance	Services	Industry	General	Change (%)
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	862.2	2181.3	42.0
2006	4088.8	3478.8	2967.1	708.0	1608.1	(26.3)
2007	4887.6	4004.7	3374.0	749.8	1798.1	11.8
2008	3896.3	2859.8	2168.8	548.8	1235.5	(31.3)
2009	3328.7	2795.5	1804.8	495.3	1057.7	(14.4)



**Table ( 12 )**

Major Financial Data For the First and Second Markets at the ASE

Period	Market Cap. ( JD )	Net Income After Tax (JD)	Book Value ( JD )	Cash Dividends ( JD )	No. of Listed Shares
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	1,188,745,976	7,348,705,691	443,537,476	3,016,035,799
2006	21,078,237,222	954,625,862	10,095,259,717	506,413,639	4,560,732,408
2007	29,214,202,327	1,224,369,157	11,654,623,917	609,409,310	5,393,462,524
2008	25,406,265,528	1,442,072,071	12,836,940,914	616,480,402	6,394,576,312
2009	22,526,919,428	N.A	N.A	N.A	6,725,549,375

**Table ( 13 )**

Major Financial Ratios for the First and Second Markets at the ASE

Period	P/E Ratio (time)	P/BV Ratio (time)	Dividend Yield Ratio (%)	EPS (JD)	Turnover Ratio (%)
2001	15.339	1.381	2.704	0.179	19.921
2002	12.968	1.226	3.205	0.153	26.476
2003	21.746	1.851	2.362	0.149	49.110
2004	31.108	2.677	1.735	0.233	58.193
2005	44.203	3.206	1.648	0.394	94.068
2006	16.747	2.917	2.321	0.209	101.135
2007	27.986	2.970	1.808	0.227	91.200
2008	18.820	2.177	2.526	0.226	91.546
2009	14.363	1.849	2.829	N.A	91.333

**Table ( 14 )**

Percentage of Non-Jordanian Ownership  
in Listed Companies (%) \*

Period	Financial	Services	Industry	General
2001	47.426	19.676	27.872	38.507
2002	47.564	26.792	26.093	37.430
2003	46.275	24.285	30.098	38.844
2004	47.441	25.593	36.791	41.264
2005	49.770	26.185	38.088	45.043
2006	47.733	36.553	43.709	45.531
2007	50.733	36.152	51.881	48.947
2008	52.102	33.811	53.347	49.247
2009	51.883	32.337	53.137	48.883
January	51.419	34.345	53.217	49.442
February	50.848	34.192	53.481	49.078
March	50.100	34.658	53.404	48.567
April	50.048	33.864	52.267	48.102
May	50.979	33.665	53.939	49.388
June	51.320	33.227	53.162	49.091
July	50.947	32.693	53.615	48.846
August	51.185	32.105	53.399	48.827
September	50.615	31.903	53.212	48.286
October	50.881	32.084	51.932	48.029
November	50.892	32.406	52.796	48.280
December	51.883	32.337	53.137	48.883

\* As a percentage of market cap.

**Table ( 15 )**

Trading of Non - Jordanian Investors

(JD )

Period	Buying						Selling						Net Investment
	Companies		Individuals		Total	Companies		Individuals		Total			
	Arabs	Non-Arabs	Arabs	Non-Arabs		Arabs	Non-Arabs	Arabs	Non-Arabs				
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		
2006	571,209,771	257,711,265	1,083,052,841	83,117,249	1,995,091,127	407,324,510	169,235,477	1,145,366,561	92,555,599	1,814,482,147	180,608,980		
2007	1,771,697,946	341,512,125	647,825,707	64,261,616	2,825,297,394	974,339,991	278,689,795	1,022,855,495	83,156,062	2,359,041,344	466,256,050		
2008	1,539,320,339	925,927,152	1,694,115,142	60,472,901	4,219,835,534	1,261,684,443	798,476,867	1,768,425,543	81,433,501	3,910,020,354	309,815,180		
2009	573,790,111	205,135,911	1,322,548,020	33,958,484	2,135,432,525	619,642,354	216,074,170	1,269,748,601	33,744,366	2,139,209,490	(3,776,965)		
January	15,287,342	12,834,821	130,970,561	3,957,475	163,050,199	23,869,097	15,781,508	114,115,271	4,354,142	158,120,018	4,930,181		
February	126,420,728	12,690,924	159,667,161	3,303,010	302,081,822	53,766,060	24,742,362	207,501,207	2,406,348	288,415,977	13,665,845		
March	82,305,376	13,788,362	204,515,334	3,598,028	304,207,100	76,964,969	18,393,947	198,875,962	3,787,969	298,022,847	6,184,253		
April	79,437,259	16,009,525	154,390,307	2,931,144	252,768,235	88,166,127	14,129,709	151,086,822	3,261,770	256,644,428	(3,876,194)		
May	74,982,214	31,962,588	184,812,258	3,909,473	295,666,533	60,648,012	12,042,518	176,509,497	6,172,036	255,372,063	40,294,470		
June	29,639,961	35,170,356	143,159,589	4,307,150	212,277,056	52,446,552	25,684,505	123,843,789	4,008,112	205,982,958	6,294,099		
July	20,284,728	15,451,300	56,705,563	2,226,735	94,668,325	39,823,361	17,124,381	62,514,671	1,874,079	121,336,492	(26,668,167)		
August	14,706,950	17,170,519	40,649,002	1,421,248	73,947,718	44,600,764	7,913,034	31,493,751	1,360,570	85,368,119	(11,420,401)		
September	22,651,561	8,089,498	53,979,586	4,356,339	89,076,985	33,402,101	11,019,206	52,983,747	1,988,035	99,393,089	(10,316,104)		
October	34,081,606	27,162,340	110,764,971	1,107,538	173,116,454	80,752,121	45,908,624	56,956,180	1,464,584	185,081,509	(11,965,056)		
November	12,315,967	8,426,487	32,495,707	1,263,974	54,502,135	13,773,535	11,732,820	33,981,369	1,014,763	60,502,487	(6,000,352)		
December	61,676,420	6,379,192	50,437,981	1,576,372	120,069,965	51,429,655	11,601,556	59,886,335	2,051,958	124,969,504	(4,899,539)		

**Table ( 16 )**

Transactions Through Securities Depository Center\*

(JD)

Period	Inheritance	Inter-Family	Companies Excluded From Trading	Total
2001	31,216,558	8,340,351	11,594,081	51,150,990
2002	213,742,422	3,238,041	65,195,651	282,176,114
2003	31,399,974	8,961,751	14,390,635	54,752,360
2004	57,525,825	25,533,911	30,931,340	113,991,076
2005	668,594,395	139,662,634	131,218,442	939,475,471
2006	237,471,399	158,518,697	439,915,359	835,905,455
2007	72,221,589	43,267,214	675,475,101	790,963,903
2008	89,240,224	47,383,502	481,416,119	618,039,845
2009	92,673,770	37,868,144	87,468,441	218,010,355

\*Source: Securities Depository Center.

**Table ( 17 )**  
Value of Primary Market Issues \*

( JD )

Period	Shares	Treasury Bonds & Treasury Bills	Public Institutions	Corporate Bonds	Total
2001	60,730,051	200,000,000	30,000,000	53,500,000	344,230,051
2002	35,842,157	100,000,000	30,000,000	140,045,000	305,887,157
2003	56,164,822	600,000,000	29,000,000	105,354,000	790,518,822
2004	207,066,837	300,000,000	30,000,000	222,407,500	759,474,337
2005	888,825,951	540,000,000	74,000,000	60,600,000	1,563,425,951
2006	2,408,835,009	800,000,000	43,000,000	70,750,000	3,322,585,009
2007	885,771,902	1,142,500,000	46,000,000	168,700,000	2,242,971,902
2008	827,957,704	2,981,200,000	128,000,000	141,750,000	4,078,907,704
2009	317,321,922	4,191,000,000	138,500,000	151,750,000	4,798,571,922

\*Source : Jordan Securities Commission



