



Amman Stock Exchange
Ninth Annual Report 2007

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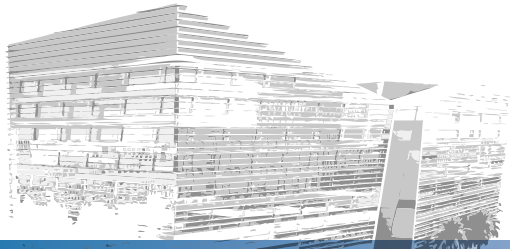


Amman Stock Exchange
Annual Report 2007



His Majesty King Abdullah, II Bin Al-Hussein





Board of Directors

H.E. Mohammad S. Hourani

Chairman

Mr. Mansour Haddadin
Until 30/8/2007

Vice-Chairman

Dr. Abdul Hadi Alaween
Until 30/8/2007

Member

Mr. Adnan Madi
Sanabel Alkhair for Financial Investments

Member

Mr. Saqer Abdul Fattah
The Housing Bank for Trade and Finance

Member

Mr. Jawad Kharoof
Al-Amal Financial Investments

Member

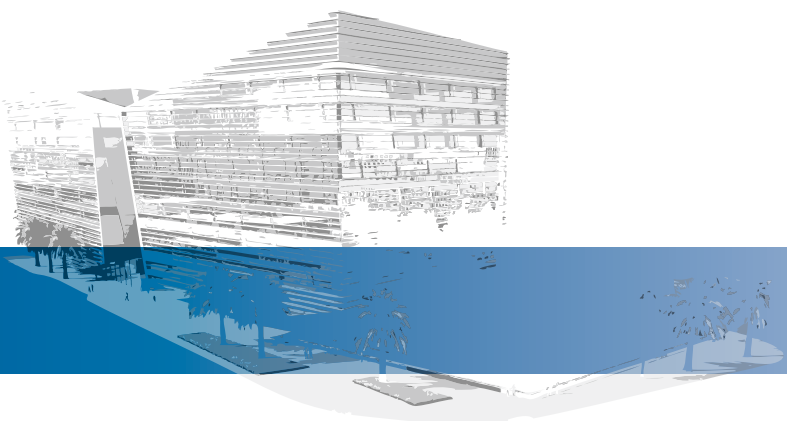
Mr. Younes Qawasmi
Aman for Securities

Member

Mr. Jalil Tarif

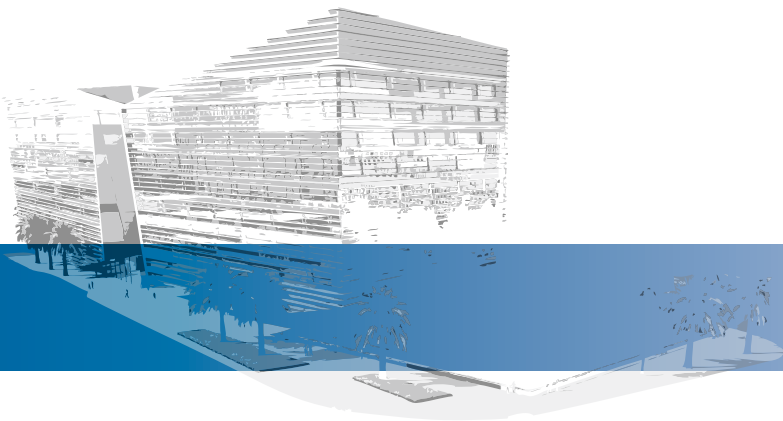
Chief Executive Officer





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Chairman's Statement

Honorable Members of the General Assembly of Amman Stock Exchange,

In my name and on behalf of my colleagues, members of the Amman Stock Exchange (ASE) Board of Directors, it is an honor for me to extend to you my greetings on our annual meeting. It is of my pleasure to present to you the major achievements of the exchange over the year 2007, a year full with developments in all fields.

Members of ASE,

In 2007, The ASE Board of Directors built on developments that the ASE achieved at all levels in the past years. The ASE Board launched several important projects that must further previous successes. Significant jumps were achieved on the international level to introduce investment opportunities available at the ASE. May God will, we shall continue such efforts with the aim of moving our exchange to the level of advanced exchanges.



In 2007; The ASE succeeded in making up for the decline of 2006. The ASE weighted price index increased by 36%, and the market capitalization mounted up to JD29.2 billion, or by 39%, constituting 289% of the GDP. The non-Jordanian net investments increased by JD466 million; which helped increase non-Jordanian ownership to reach 49% of the ASE market capitalization.

ASE Performance

The National Financial Center

Capital market institutions were honored by his Majesty King Abdullah II laying the foundation stone for the Jordan National Financial Center, which his Majesty wanted to be a model financial center in the Arab region. The center will include major financial institutions such as Amman Stock Exchange, Securities Depository Center, brokerage firms, banks' offices and an institute for financial services with a high level of specialty in order to provide the labor market both in Jordan and abroad with well-trained and high caliber staff.

World Federation of Exchanges

The ASE has enhanced its position on the world map by obtaining the full membership at the World Federation of Exchanges (WFE); the biggest and the most important gathering for stock exchanges in the world. Many international investors view membership at the WFE as an important indicator to the investment atmosphere of the member exchanges. It is an international recognition of the fact that Jordan capital market and Amman Stock Exchange have reached to a high level of surveillance, transparency, disclosure and investor protection.

Marketing

The ASE has taken important steps to market itself internationally. It held two international forums for Jordanian companies in London and New York, the world biggest financial centers. With the aim to interact with international financial markets and international investors as well as introducing investment opportunities in Jordan to foreign investors, both forums were attended by a large number of investment managers representing major companies, and mutual investment funds operating in the MENA region.

Technical Development

The ASE persists in developing and updating its technical infrastructure to increase system efficiency so that they can cope with the increasing trading activities at the ASE, while enhancing capacity of capital market institutions to monitor trading of securities for further transparency on the market. Accordingly, the ASE completed in 2007 the procedures required to operate the latest version of NSC V900 in 2008. Moreover, the ASE introduced the Market Watch Live Service -an integrated system to display live market information on the internet. Also the whole technical infrastructure of the ASE was updated to increase its efficiency and capacity.

Legislative Development

In regard to the legislative development, the ASE formed a functional committee to follow up the internet trading. The committee prepared a draft for internet trading directives and introduced amendments required for trading directives taking into consideration the remarks of the American experts report in this issue with an eye on the requirements of the ASE and legislative framework of the Jordan capital market. Moreover, a Draft Guide of Corporate Governance for listed companies

was issued in cooperation with capital market institutions in order to further good governance and transparency on the stock exchange.

In the field of information dissemination, the ASE has introduced new methods of instant disclosure of material information received by the ASE during the daily trading session. Any piece of information in relation with any of the listed companies is sent to all brokerage firms through Same-Time as well as publishing it on the ASE website. Thus, transparency is enhanced and equality of opportunity is maintained.

Information Dissemination

The ASE is always keen on fostering cooperation with the Arab and international stock exchanges. A cooperation agreement was signed with London Stock Exchange to enhance long-term cooperation and develop communication channels to serve mutual interest in financial services.

International Exposure

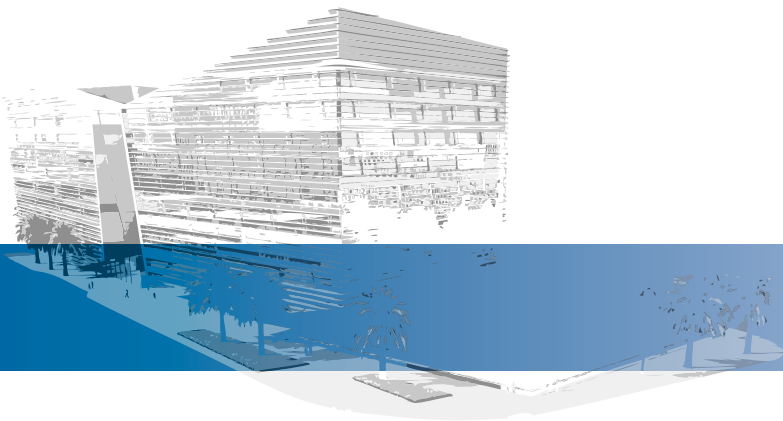
The past years witnessed major accomplishments; we shall persist in having the future as such. The ASE will continue the projects, which started in 2007. It will operate the latest version of the electronic trading system, and will also apply internet trading. Furthermore, it will build a new website and develop new methods for information dissemination. The ASE will continue with its efforts to hold gatherings with the aim to introduce investment opportunities on Jordan Capital Market. The ASE will launch a new index which was developed in cooperation with Dow Jones Company.

Future Outlook

Finally, I would like to thank the Jordan Securities Commission for its continuous support for the capital market institutions and for its efforts in developing the national capital market. I would also like to extend my thanks to all ASE staff for their sincere efforts. We all hope that ASE will always lead the example to success and development so that we can work all together under our wise Hashemite Leadership to achieve progress and prosperity for Jordan.

Mohammad Saleh Hourani
Chairman of the Board





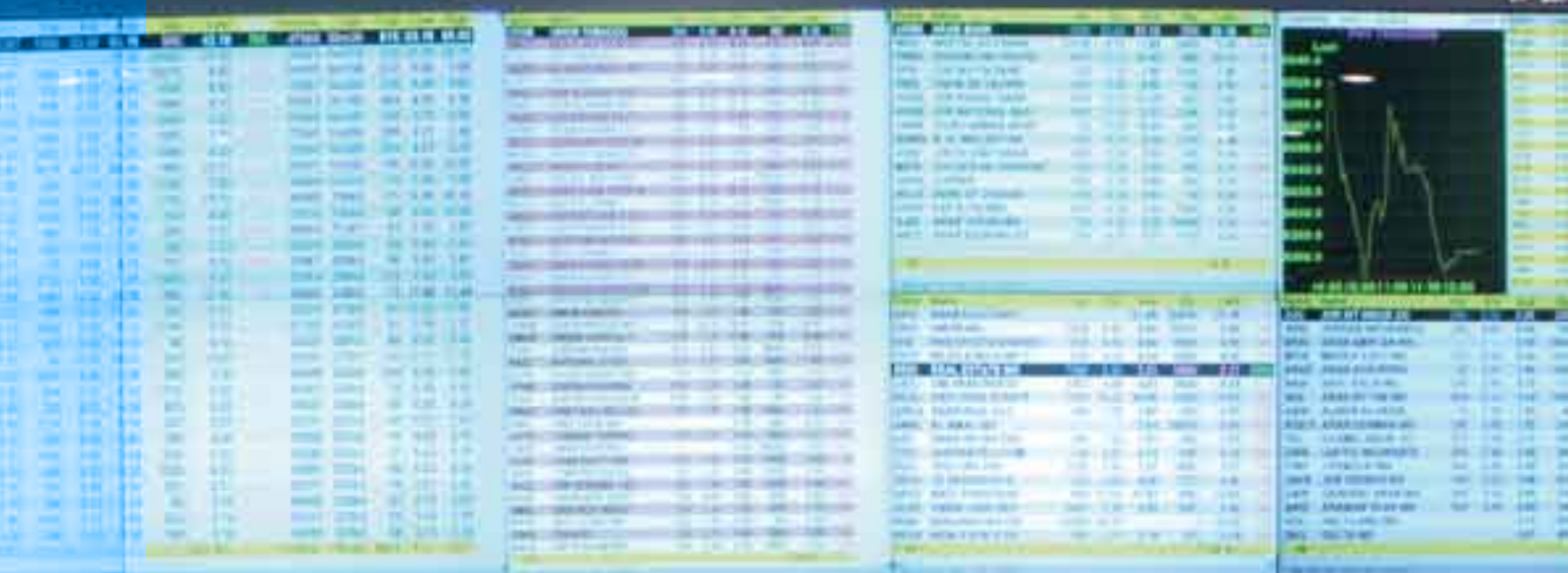
Economic Situation

The Jordanian economy continued its growth, with a real growth in the Gross Domestic Product (GDP) reaching 5.8% by the end of September 2007, as compared with the same period in the year 2006. The growth rate in GDP at current market prices reached 11.8%, most of economic activities witnessed a real growth with varied rates, the highest real growth in economic activities was that of the sector of Net Taxes on Products by 9.4%; followed by the Personal and Social Services Sector by 8.9%; Sectors of “Financial Services and Insurance” and Constructions by 6.8% for each. It is worth mentioning that the real growth rate for the year 2006 was 6.3%, the GDP at current prices reached JD9997.4 million for 2006. In the meantime, the Consumer Price Index (CPI) increased by 5.4% during the year 2007.

At the monetary policy level, the Central Bank of Jordan reduced the interest rate of re-discount rates from 7.5% at the end of 2006 to 7.0% at the end of 2007. Interest on three-month Certificates of Deposit declined from 6.70% to 5.75%. The weighted average interest rates on credit facilities extended in the form of loans and advances increased from 8.56% in 2006 to 8.86% in 2007. Liquidity as measured by money supply (M2) grew at the end of 2007 by 10.6% compared with 2006. On the other hand, foreign currency reserves at the Central Bank of Jordan mounted to JD4871.4 million in 2007 against JD4326.0 million in 2006; an increase of 12.6%.

Stock Exchange

بورصة عمان

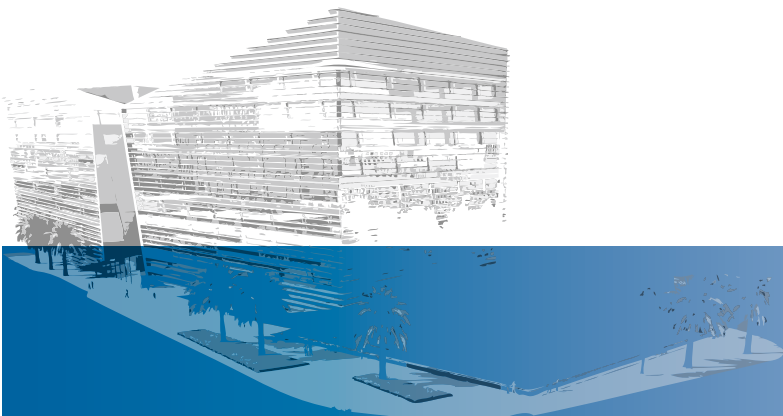


With regard to the performance of public finance, revised figures show an increase in total public revenues in 2007 by 15% from its actual value in 2006. Total expenditures for 2007 have increased by 17.7% against its actual value for 2006. Hence, financial deficit after grants is estimated at 5.4% as a percentage of GDP for the year 2007 against 4.4% for 2006.

Foreign trade figures issued by the Department of Statistics indicate an increase in the volume of foreign trade in 2007 compared with 2006. Jordanian exports (national exports and re-exports) increased by 9.5% in 2007 compared with 2006. Imports, however, increased by 17.2% in 2007 compared with 2006; and deficit in the Balance of Trade increased by 23.4% as compared with 2006.

The outstanding gross domestic debt reached JD3282 million by the end of October 2007 against JD2961 million by the end of 2006. The outstanding external debt was JD5251.5 million by the end of October 2007 compared with JD5186.5 at the end of 2006.

In the field of privatization; the Government has implemented a number of privatization processes in 2007 of which, selling part of its share in Irbid District Electricity Company, Electricity Distribution Company, Central Electricity Generation Company, in additions to selling 49% of its share in the Alia-Royal Jordanian Airlines Company through IPO.

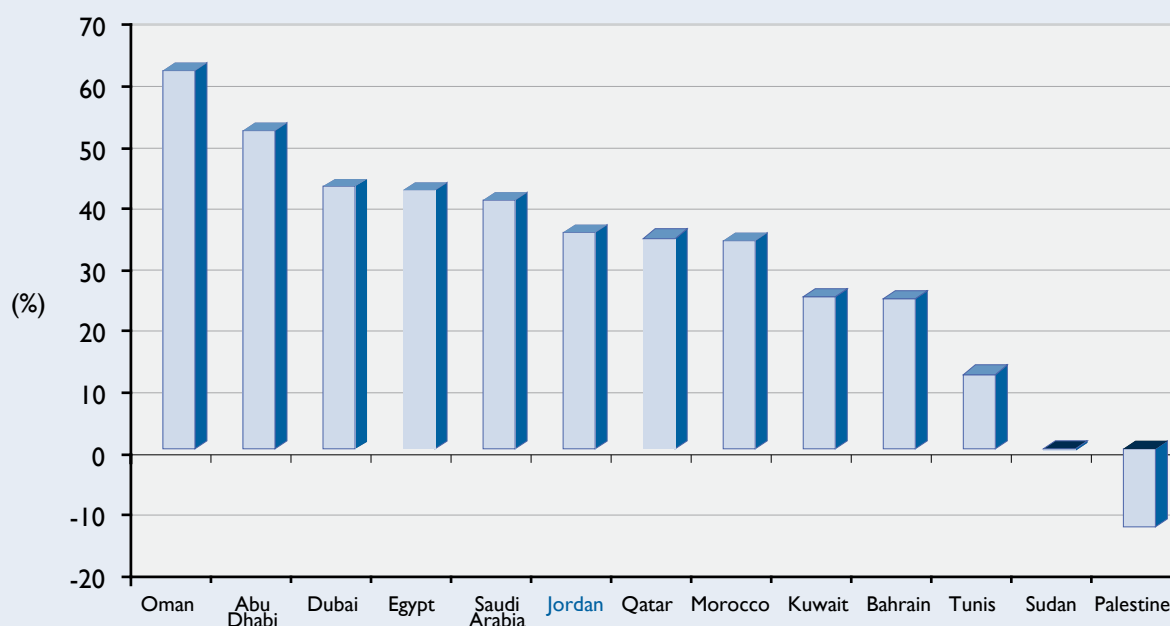


Arab and International Stock Exchanges

Arab Stock Exchanges

Most of the Arab stock exchanges ended the year 2007 with a positive performance. They succeeded in recovering the decline they faced in 2006. In this regard, the Composite Price Index calculated by the Arab Monetary Fund (AMF), valued in US Dollars showed an increase of 38.3% for 2007 as compared to 2006. As for the performance of individual stock exchanges, figures of price indices denominated in local currencies show that the price index of Muscat Securities Market witnessed an increase by 61.9% compared with 2006; it was the best among the Arab financial markets. Abu Dhabi Securities Market ranked the second with a 51.7% increase; followed by Dubai Financial Market with an increase of 43.7%. Shares Prices at Cairo and Alexandria Stock Exchanges increased by 43.3% putting them in the fourth rank. The Saudi Stock Market ranked the fifth with an increase of 40.9%; Amman Stock Exchange followed with an increase of 36.3%. The price indices for Doha Stock Exchange, Casablanca Stock Exchange, Kuwait Stock Exchange, Bahrain Stock Exchange and

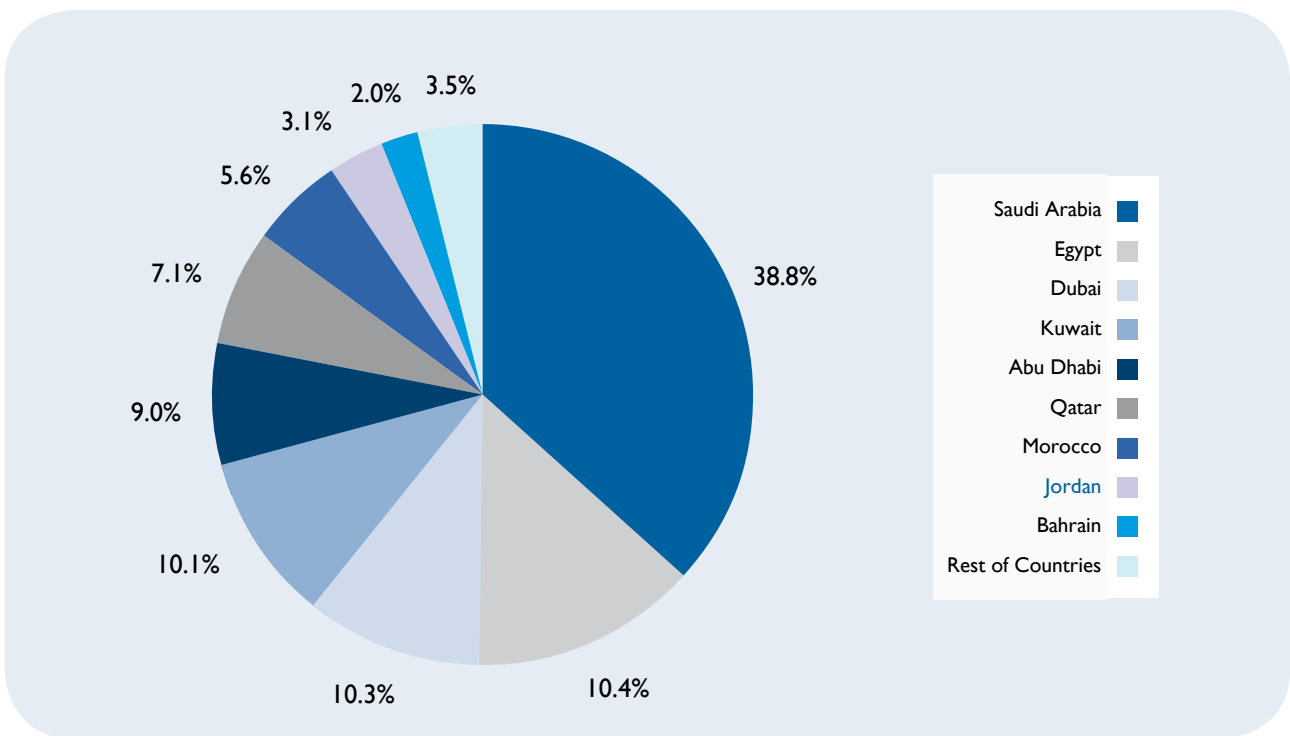
Figure (1)
Arab Stock Exchanges Performance in 2007



Tunis Stock Exchange increased by 34.3%, 33.9%, 25.0%, 24.2%, 21.1%, respectively. However, the price indices in Khartoum Securities Market and Palestine Securities Market declined by 0.4% and 12.8%, respectively compared with 2006, figure (1).

Available figures indicate that the Market capitalization of Arab stock markets increased during 2007 by 50.7% reaching USD1338.6 billion against USD888.1 billion by the end of 2006. The Saudi Stock Market is the largest stock exchange among the Arab stock exchanges in terms of market capitalization; its market capitalization reached USD519.0 billion; a 38.8% of total market capitalization of Arab

Figure (2)
Market Capitalization of the Arab Stock Exchanges, 2007



stock markets at the end of 2007. Cairo and Alexandria Stock Exchanges came next with a market capitalization reaching USD138.8 billion, constituting 10.4% of total market capitalization of Arab markets, figure (2).

International and Emerging Markets

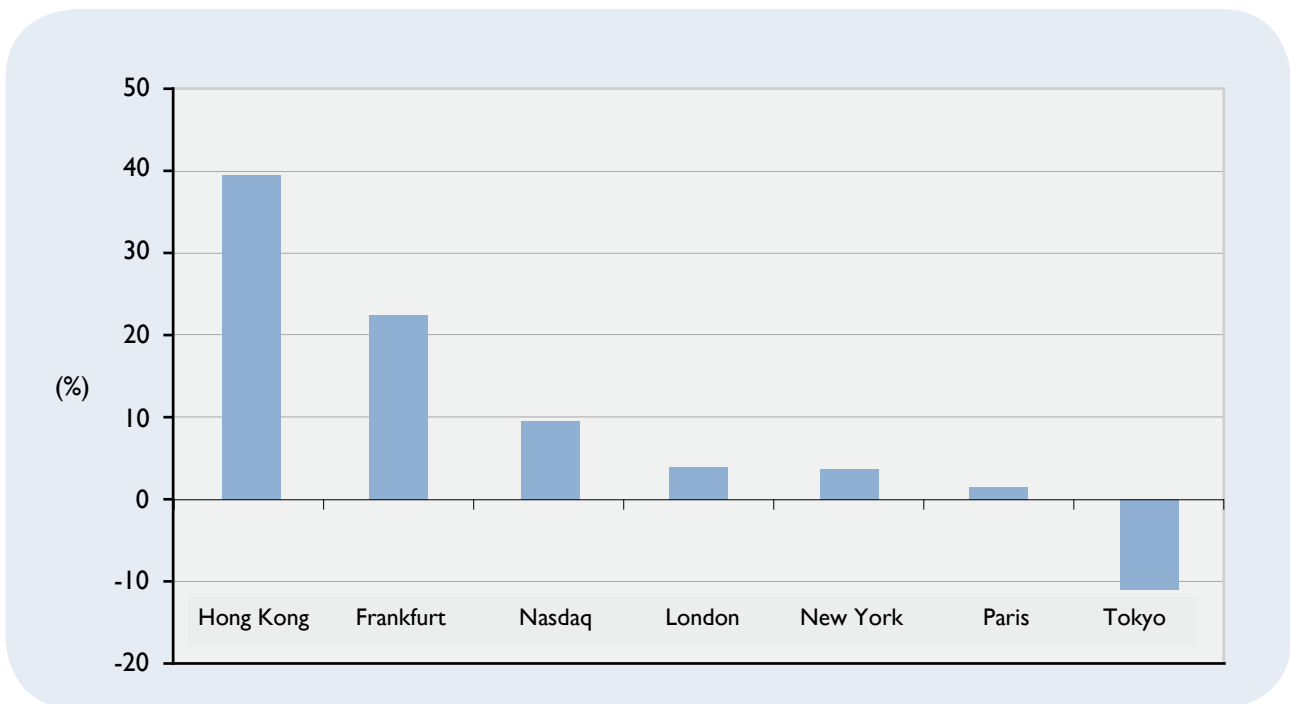
Price indices of most international stock exchanges increased in the year 2007. The world index as calculated by Morgan Stanley Capital International Perspective (MSCI-P) for the whole world

increased in 2007 by 7.1% as compared with 2006. The MSCI-P index for Europe, Asia and Far East increased by 8.6% in 2007 compared to 2006.

American stocks witnessed an increase in their prices during 2007. In this regard; NASDAQ composite index, Dow Jones Industrial Average index and S&P500 index showed an increase by 9.8%, 6.4%, and 3.5%, respectively compared with 2006 closing.

Most of the stock exchanges in Europe and Asia witnessed a progress in their performance, whereby the DAX30 index for the Deutsche Bourse increased by 22.3%, FTSE100 index of London Stock Exchange increased by 3.8%, Paris Stock Exchange index CAC40 increased by 1.3%, and Hang Seng

Figure (3)
Performance of Some International Stock Exchanges, 2007



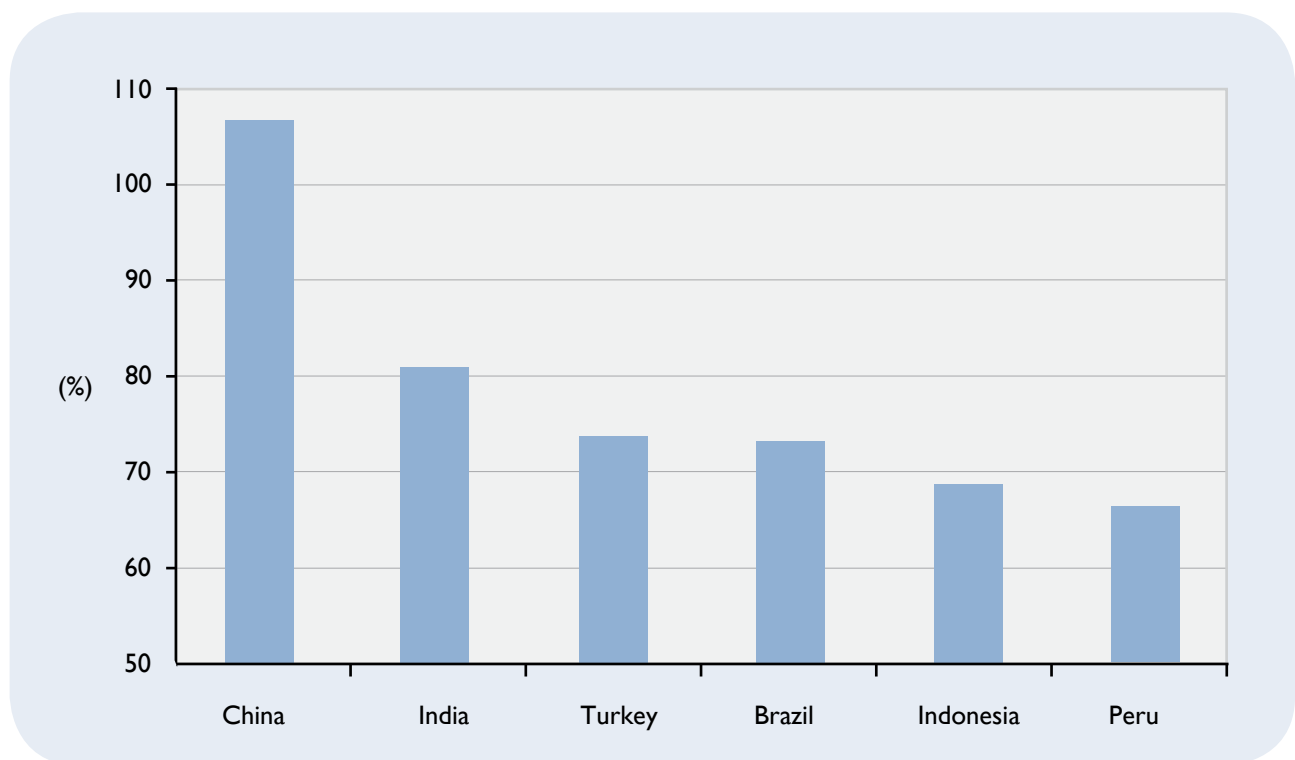
index for Hong Kong Stock Exchange increased by 39.3%. The stock price index for Tokyo Stock Exchange dropped by 11.1% according to NIKKEI225 index, figure (3).

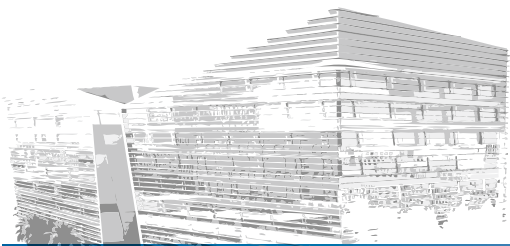
Emerging markets marked a much better performance; price indices calculated by Standard & Poors (S&P) and valued in US Dollars showed an increase against 2006; IFCG Composite Index for emerging markets including Jordan marked an increase of 43.3% in 2007. Regional Index-Asia, Regional Index-

Latin America, and Regional Index ME & Africa, and Regional index Europe increased by 52.2% , 47.4%, 32.0%, and 29.9%, respectively compared with 2006.

As for individual emerging markets, S&P reports for 2007 indicate a growth in most emerging markets performance as measured by stock price indices valued in US Dollars. The indices in 32 stock exchanges increased compared to a drop in 3 stock exchanges. Stock prices at the stock exchanges of Nigeria, China, India, Turkey, Brazil, Peru, and Malaysia valued in US Dollars for 2007 closings increased by 108.3%, 105.6%, 80.4%, 73.9%, 73.1%, 65.2%, and 43.8%, respectively compared with 2006. However, stock prices declined at the stock exchanges of Venezuela, Sri Lanka, and Zimbabwe by 8.0%, 10.6%, and 83.8%, respectively compared with 2006, figure (4).

Figure (4)
Performance of Some Emerging Stock Exchanges in 2007





Performance of Amman Stock Exchange in 2007

First: The Secondary Market:

The trading volume of the secondary market which includes the first market, second market, bonds market and transfers off the trading system mounted to JD13143 million for 2007 compared with JD15048 million for 2006; a decrease of 12.7%. The value of traded shares at the ASE (first and second markets) constituted the major part of this volume; approximately 94.0% of the total trading volume on the secondary market.

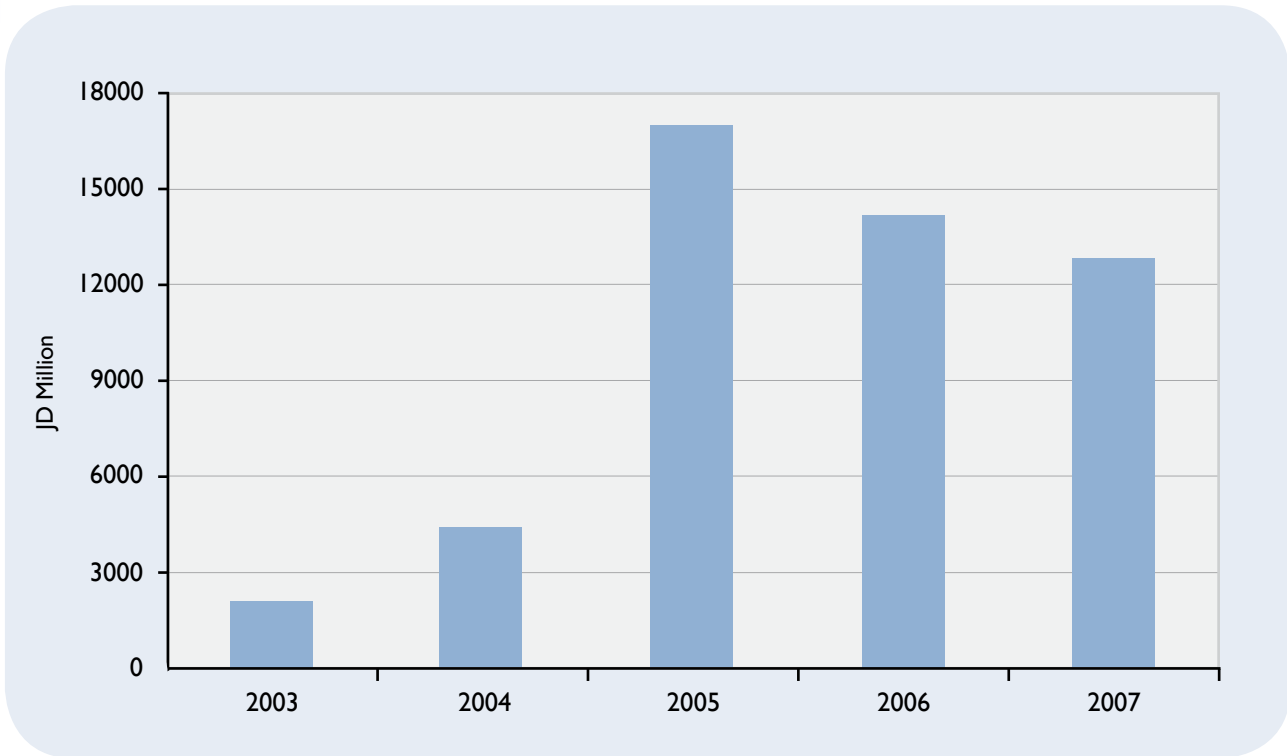
A-First and Second Markets:

The year 2007 witnessed establishing many public shareholding companies resulting in increasing the number of companies listed at the ASE by the end of 2007 to 245 against 227 by the end of 2006. Companies listed at the first market mounted to 112 whereby, 133 companies at the second market. In this context, capital of listed companies increased to JD5.4 billion compared with JD4.6 billion by the end of 2006 due to the increasing number of listed companies as well as increasing capital of many existing companies.

During the year 2007, the shares of 18 companies were newly listed, while no company was de-listed. The listing of 25 companies was shifted from the second market to the first market, these companies are: United Financial Investments, Amad Investment and Real Estate Development, Al-Qaria Food and Vegetable Oil Industries, Emmar Investments and Real Estate Development, First National Vegetable Oil Industries, Petra Education, Arab Orient Insurance, Specialized Trading and Investment, AD-Dulayl Industrial Park and Real Estate, International Arabian Development and Investment Trading, Arab Electrical Industries, Arab Real Estate Development, Jordan National Shipping Lines, Al-Nisr Al-Arabi Insurance, Nutri Dar, Travertine, Portfolio Management and Investment Services for Clients, International Brokerage and Financial Markets, Al-Faris National for Investment and Export, Transport and Investment Barter, The Arab Assurers, Al Dawliyah for Hotels and Malls, The United Insurance, Arab German Insurance and Ittihad Schools .

Whereas the listing of 10 Companies listing was shifted from the first market to the second market these companies are: Al-Zarqa Educational and Investment, Jordan Dairy, Jordan Wood Industries

Figure (5)
Trading Value at the First & Second Markets



(JWICO), Irbid District Electricity, Jordan Press and Publishing /Ad-Dustour, Jordan Trade Facilities, Jordan Paper and Cardboard Factories, Jordan Chemical Industries, Yarmouk Insurance, and the Public Mining.

Performance indicators of the first and second markets show a decrease in trading value by 13.1%, compared with 2006, figure (5). While shares traded increased during the year 2007 by 9.1% compared with 2006, also the number of executed transactions increased by 0.4%. Remarkably, numbers of traded shares and executed transactions reached in 2007 their all time high since ASE inception. The shares of 212 companies were traded during this year, the share prices of 121 companies rose; shares prices of 88 companies declined, with stable prices for three companies.

As for sector distribution of trading value and number of traded shares; the financial sector took the lead in terms of trading value and number of traded shares succeeded by the industrial sector, and the services sector, figure (6). However, the trading value of banks, real estate, and diversified financial services sub-sectors represent 27.6%, 22.5% and 17.4%, respectively of total trading value.

The daily average trading value decreased to JD50.0 million, or 14.9% compared with the daily average of 2006. As for the turnover ratio, the industrial sector took the lead with a 102.1%, followed by the financial sector with 96.9%, and finally the services sector with 66.1%. Eventually, the overall turnover ratio during the year 2007 was 91.2%.

B-Price Indices

The shares prices of most listed companies increased in 2007 resulting in an increase in the free-float weighted price index to 3675 points; or

by 21.9%. The ASE index weighted by the market capitalization also increased to 7519 points; an increase of 36.3%. The Un-weighted index also increased to 1798 points; an increase of 11.8%.

At the sector level, the free-float index for the services sector increased by 34.2% compared with 2006 due to the increase in most sub-sectors indices specially the utilities and energy sub-sector which dominates the services sector index by more than 36% it increased by 59.0% in 2007. Technology and Communications sub-sector increased by 37.6% which dominates the services sector index by 14%. The index of the industrial sector increased by 30.6% as a result of the increase in all sub-sectors indices; mainly mining and extraction industries which increased by 70.0%, this sub-sector dominates the industrial sector index by 52%. Finally, the financial sector index increased by 14.4%, mainly, due to the rise in the index for the banks sector by 20.9% knowing that it dominates the financial sector index by 64%.

It is worth mentioning that the media, mining and extraction industries, the energy and utilities, and the technology and communications sub-sectors were the best performers during 2007; their indices increased by 80.8% ,70.0% , 59.0% and 37.6%, respectively. However, health care services and the pharmaceutical and medical industries sub-sectors were the worst performers in the year 2007, their indices declined by 27.0% and 9.0%, respectively.

Figure (6)
Trading Value of the First & Second Markets
by Sector, 2007

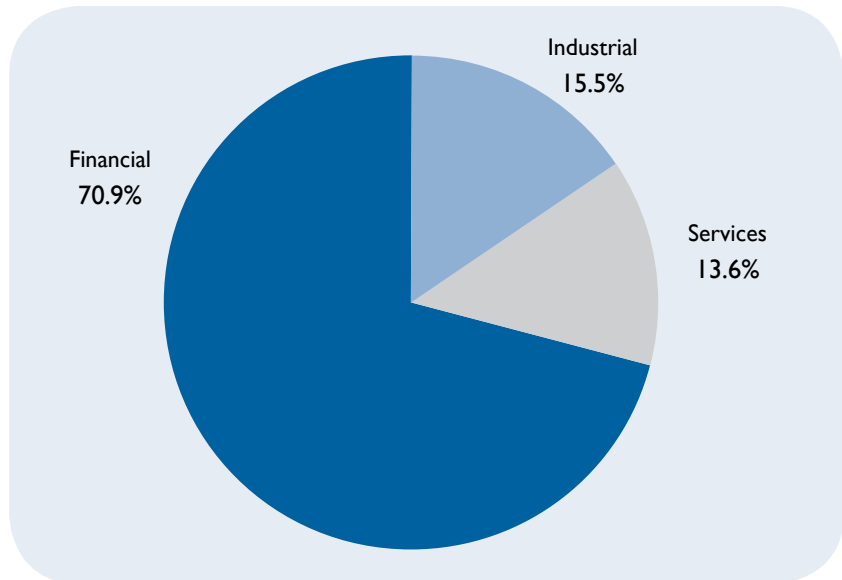
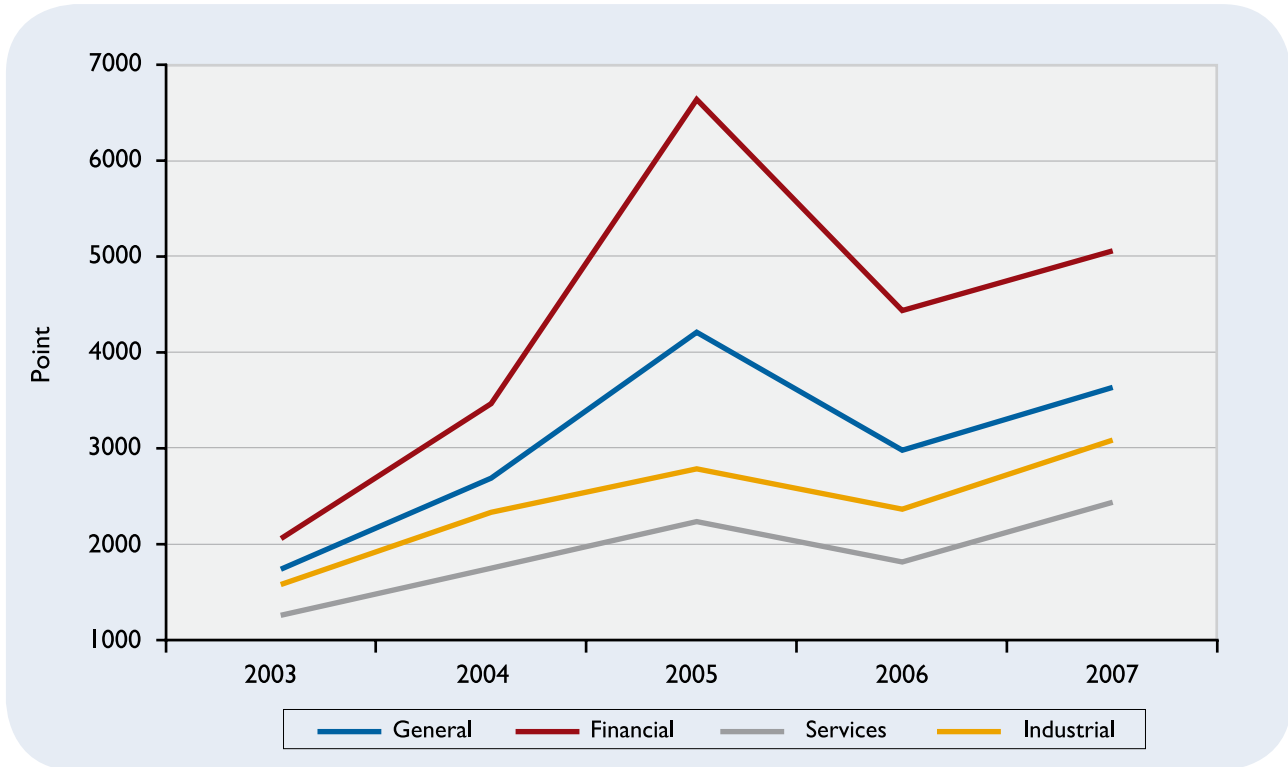


Figure (7)
Free Float Weighted Price Index
(1999 = 1000)



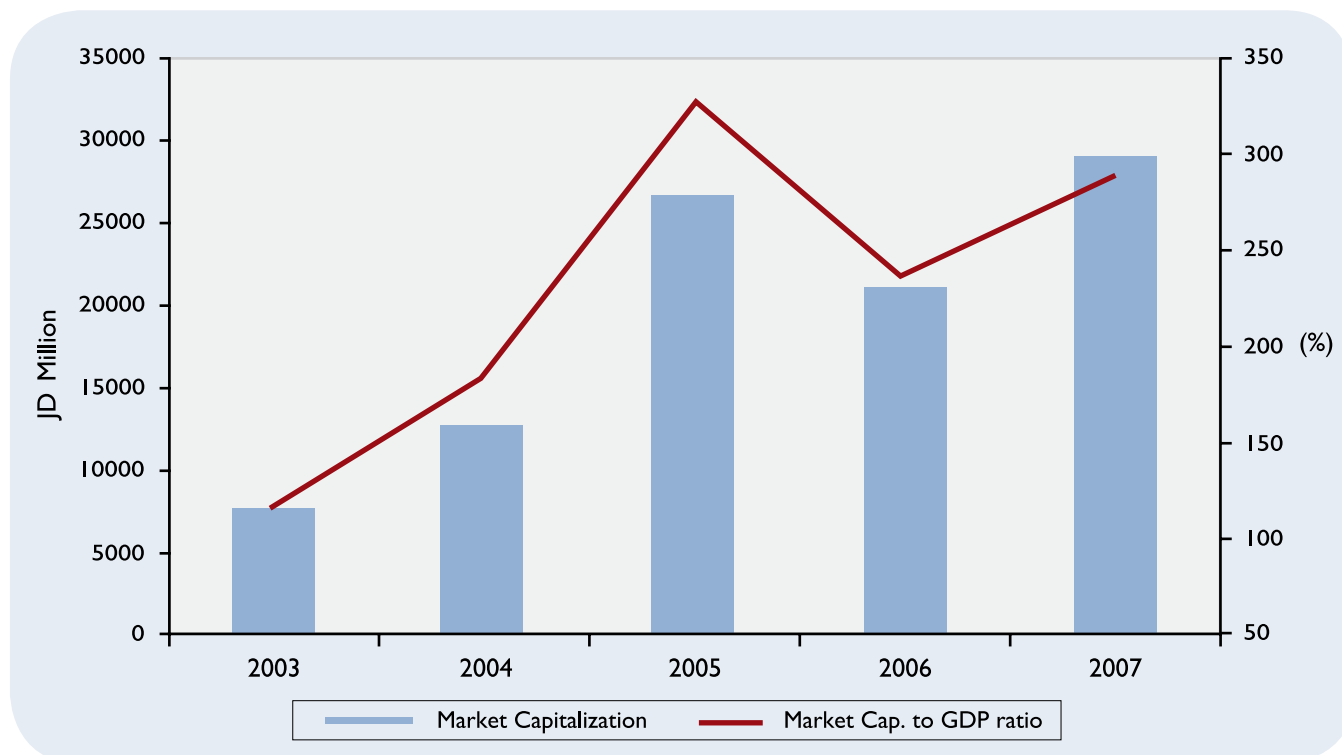
As a result of the increase in stock prices in 2007, the new capital raised by listed companies and listing new companies; the market capitalization of the ASE increased at the end of 2007 by 38.7% to represent 289.1% of the GDP, figure (8).

Market Capitalization of Listed Companies by Sector

(JD Million)

Year	Financial	Services	Industrial	Total
2003	4562.0	1346.4	1864.4	7772.8
2004	7693.3	2123.9	3216.6	13033.8
2005	19346.1	3300.2	4020.9	26667.1
2006	14669.8	2882.8	3525.7	21078.2
2007	18921.5	4090.6	6202.1	29214.2

Figure (8)
Market Capitalization of the ASE and its Percentage to the GDP



C-Bonds Market

The value of traded bonds during the year 2007 counted for JD3.8 million; an increase of 103.4% compared with 2006. The number of traded bonds increased to 1.6 thousand bonds; an increase of 29.0% compared with 2006.

D-Off-the Trading System Transactions

Off-the trading system transactions which were executed through the Securities Depository Center (SDC), including mainly inheritance, family transfers (ascendants and descendants) and companies excluded from trading declined in 2007; they reached JD791.0 million compared with JD835.9 million for 2006. The number of transferred shares was 213.3 million shares compared with 149.2 million shares for the year 2006.

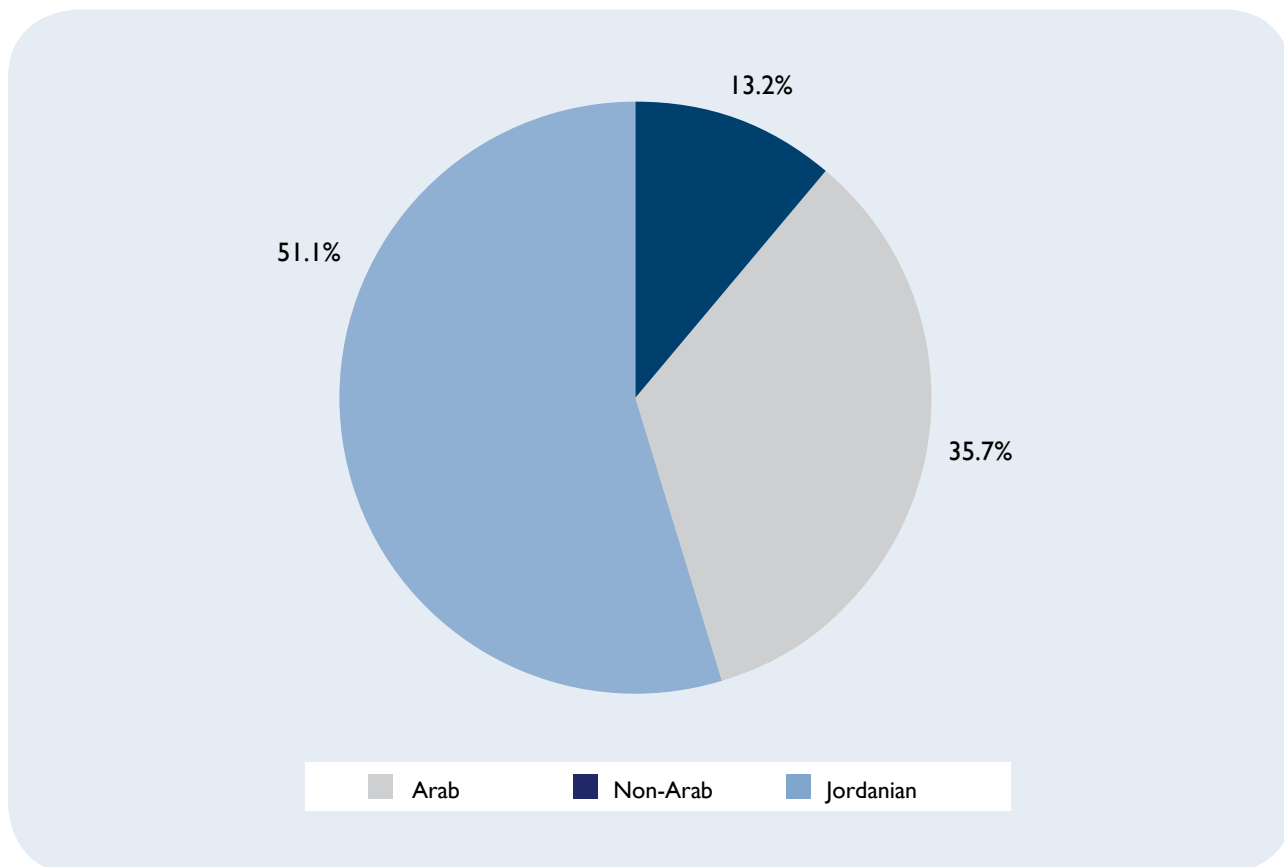
Second: Non-Jordanian Investments

The total value of shares that were bought by non-Jordanian investors during the year 2007 was JD2825.3 million, representing 22.9% of the overall trading value, while the value of shares sold by them reached JD2359.0 million. As a result, non-Jordanian net investment marked an increase in 2007 by JD466.3 million against an increase by JD180.6 million in 2006.

By the end of 2007, Non-Jordanian ownership in companies listed at the ASE reached 48.9% of total market capitalization of the ASE, figure (9).

Figures released by Securities Depository Center by the end of the year 2007 indicated that Saudi investors owned JD2.5 billion representing 8.6% of market capitalization of the ASE; Kuwaiti investors came second by 6.7%, then Lebanese investors by 6.1%, followed by the Qatari investors by 3.4%, then U.S. investors by 3.4%, and the Bahraini investors with 2.4%.

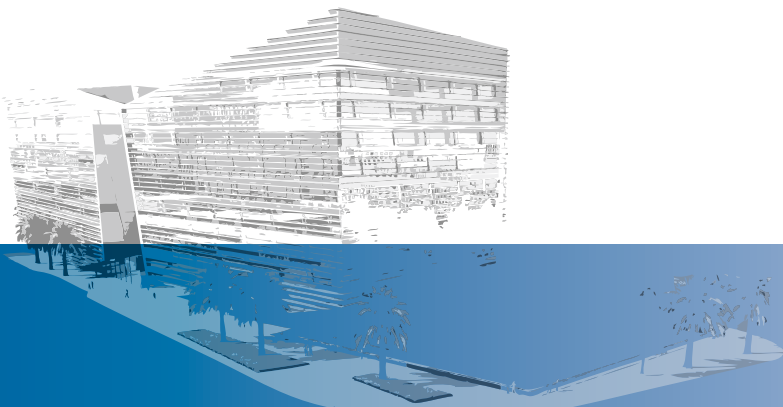
Figure (9)
Non-Jordanian Ownership in Listed Companies



Third: Primary Market

The momentum of the activity in the primary market continued during the year 2007; many public shareholding companies were established, other companies transformed into public shareholding companies. Several existing companies raised their capital value of issues of stocks and bonds at the primary market reached JD2243 million in 2007; a decrease of 32.5% below its 2006 level. Stocks issues in 2007 reached JD885.8 million, compared with JD2408.8 million in 2006. It is worth mentioning that 17 new public shareholding companies were established in 2007 with a total capital of JD397.0 million. Four companies were transformed into public shareholding companies with a total capital of JD33 million and many of the existing companies increased their capital by 342.6 million shares with a value of JD455.8 million. The value of corporate bonds issued in 2007 reached JD168.7 million, also the Water Authority issued bonds with a value of JD46 million. Treasury bonds issues reached JD1142.5 million in 2007.





Amman Stock Exchange Achievements in 2007

First: National Financial Center

The capital market institutions were honored by his Majesty King Abdullah II laying the foundation stone for the National Financial Center. His Majesty wants this Center to be a model for the whole Arab region. It will accommodate the most important financial institutions such as Amman Stock Exchange, Securities Depository Center, brokerage firms, banks' offices and an institute for financial services with a high level of specialty in order to provide the labor market both in Jordan and the region with well-trained and high caliber staff.

The center encompasses facilities equipped with advanced electronic infrastructure, in addition to the investors' gallery, which includes technical equipment, video walls, electronic networks that enable investors to monitor their investments in the ASE. The Center will be built on a land beside the current building of Jordan Capital Market Institutions in Amman - Arjan Area; the total area of the Center will be 85758 square meters with an estimated total cost of about JD70 million; and it is expected to be finished by the end of 2009.



Second: Legislative Developments

Following are the steps pertinent to legislative developments that ASE undertook in 2007:

1. Forming a specialized committee to activate the Internet trading. The Committee prepared draft directives for Internet trading and introduced some amendments to the existing Trading Directives taking into consideration the remarks of the American expert team in this respect with an eye on the requirements of the ASE and legislative infrastructure of Jordan Capital Market.
2. Issuing a Corporate Governance Draft Guide for listed companies at the ASE in cooperation with the other capital market institutions in order to enhance good governance and transparency in these companies.

Third: Technical Developments

The ASE has achieved the following in the field of technical developments:-

1. Resuming procedures to operate the new version of trading system (NSC V900) in 2008. This comes to increase the ability of the electronic trading system due to the increasing activity in trading, and in order to increase the surveillance ability on the securities trading operations; which enhances transparency. A delegation from Listing and Operations Department and the ICT Department in the ASE visited Atos Euronext Market Solution Company (AEMS) in Paris to have theoretical and practical training on the components of the new version of the trading system.



2. Wiring a new fiber optic cable (STM1) that connects Tela' Al-Ali, Jordan Telecom PBX, with the backup site of ASE at the Housing Bank Complex, and updating the current STM1 Router in order to enhance the readiness of the Wide Area Network (WAN). Thus, brokers can be connected to both sites; which enables them to be connected to the Stock Exchange in case of disconnection of one of the lines. Besides, the fiber optic provides a high quality of connection. The

connection to Tela' Al-Ali; server provides duality in the fiber optic since the main site is connected to Abdali Exchange. So, the ASE wide network becomes one of the best networks worldwide in respect of speed, safety and duality.

3. Setting up high-tech cameras and alarm systems on the ASE site in the Housing Bank Complex to control the site from the main site in the ASE premises without the need to have employees there.

4. Equipping an external email server that works under the (AIX UNIX) environment instead of the old email which works under Microsoft environment. The new system will be fully applied during 2008.
5. Installing a data show system in the training and meeting halls in the ASE; it consists of data show, electrical board and control screen.
6. Developing the Market Watch program, which is an integrated system to display live market information on the Internet through a special system designed for this purpose. It will serve thousands of users through special screens that will display live information.
7. Finishing the trading simulation room at Yarmouk University. The teaching staff of the university were trained on the trading system. This step is very important in providing the financial sector with graduates to work on the Capital Market.
8. Finishing the preparation of archiving System (Tivoli Storage Manager) so that data will be stored automatically during and off working hours without stopping the systems and applications at the ASE.
9. Testing the Order Management System (OMS) used by the brokerage firms for Internet trading. Initially, Twenty Blade Servers were provided to be used by the brokerage firms that, successfully, passed the ASE tests.
10. Developing a new messaging system to transfer the market messages. The ASE is working on adjusting the information dissemination system to be connected to the new trading system (NSCV 900) which contains an advanced system called (Market Message Transfer Protocol MMTP) used to interconnect the several programs. This system will be used to connect all programs operated at ASE with the new system.
11. Installing a new dedicated internet line with a speed of 42 Mb/s using E3 Connection Technology to provide a high internet speed for the website and the market watch program. Accordingly, a new advanced storage Area Network is being structured alongside with 10 Linux servers. This speed used in the fiber optic cables is the fastest end user Internet connection in Jordan.
12. Updating the Management Analysis System (MAS) developed in-house by the technical team of the ASE in order to provide necessary and new information for surveillance and inspection purposes. The ASE is considered the pioneer in the region among other electronic surveillance systems.
13. Finishing the new Management Information System (MIS) which includes a huge bulk of data related to trading in the ASE and the operating brokerage firms. Such information covers public shareholding companies and listed securities issued by several stakeholders. This system provides for retrieval of reports such as trading bulletins; statements of brokerage trading and other several reports issued by public shareholding companies and others.

Fourth: Information Disclosure and Dissemination

In the field of information dissemination and disclosure, the ASE achieved the following:

1. Adopting new methods of instant disclosure of material information which are passed to the ASE during the daily trading session. A short message is sent to the brokers via Same Time. The information is directly posted on the ASE website and on Domino.Doc archiving system. All this is meant to protect transparency and provide equal opportunities to all investors.
2. Signing a number of information dissemination agreements with data vendors companies; either market watch screens agreements or GL inquiry screens. GL inquiry agreements increased to 10 agreements. Other 11 agreements were signed related to the ticker tape, by that the total number of agreements related to the ticker tape increased to 65. Two agreements were signed for disseminating through market watch; which increased the agreements to 18. It is worth mentioning that the ASE provides services of real time information for a monthly subscription fee, the linkage operation is either from the leased lines or from the Integrated Services Digital Network ISDN.
3. Issuing the company guide for 2007. The guide was prepared in a new format compared with the previous issues. It took into consideration the new sector classification of the listed companies at the ASE, which includes three main sectors and twenty-three sub sectors. It facilitates financial analysis for a company and comparison with similar companies and sector it belongs to. It also includes cumulative data for each sector and sub sector. To help researchers and analysts to compare between companies performance with sector performance, the guide contains general information for all listed and the non-listed companies at ASE such as: the company address, members of the board of directors, main shareholders, and the shareholders structure. In addition, it includes companies' auditors, legal counselors and number of employees. The guide provides financial information of companies for 2005 and 2006. This guide, which is prepared according to the new sectoral classification, is another chain in a series of efforts made by ASE to develop services and information provided for investors, scholars, and the public.

Fifth: Awareness and Marketing



As part of its efforts to market itself locally and internationally, and to raise awareness among the public, the ASE has adopted a marketing and promotion strategy based on three main areas: Awareness, Marketing and Media

In the field of awareness:

1. ASE in cooperation with Jordan Securities Commission and the Securities Depository Center held a series of awareness lectures to the public interested in dealing with securities, these lectures concentrated on basic topics related to Jordan capital market, dealing with securities

in addition to general advice and guidelines of interest for interested parties. This program free of charge appealed to many interested parties on ASE and yielded about 120 participants.

2. The Investment Guide at ASE was issued; it includes a briefing on the stock exchange, and other capital market institutions. It provides the essentials for investment at ASE, main guidelines and rules that the investors must apply, and terminologies and financial ratios used at the capital market.



In the field of Media:

1. The ASE equipped a room to transmit the daily trading sessions on Jordan TV with the aim of informing people with the latest news and developments in this domain.
2. The ASE continues to develop and update its website to help investors make well informed decisions.

In the field of Marketing:

The ASE concentrated on international Road Shows to introduce to investors and fund managers abroad on the advantages of investment in Jordan in general and ASE in particular. The following steps were made in 2007:

1. Under the patronage of Jordan Securities Commission, in cooperation with London Stock Exchange (LSE) and with the participation of Securities Depository Center, ASE held a seminar on investment entitled Jordan Capital Markets Day. The Day was held at LSE with the aim to interact with international financial markets and investors. Jordanian companies representing major financial and industrial institutions were present. About 40 investment fund managers representing the largest companies and funds in Britain and which hold several investments in the MENA Region attended the event. The participating companies were: Arab Bank, The Housing Bank For Trade and Finance, Jordan Investment Trust, United Arab Investors, Tameer Jordan Holdings, Middle East Complex for Engineering, Electronic and Heavy Industries, Alia-Royal Jordanian Airlines, and Hikma Pharmaceuticals.
2. The ASE held an investment conference in New York entitled “Jordan Capital Market Conference” in the presence of a number of Jordanian companies in cooperation with Bank Of New York Mellon and Auerbach Grayson Company. About 80 investment managers representing major financial institutions and investment funds in the USA participated in the conference. Various investment opportunities were presented to international investors. This conference got the attention of the international investors in general and American investors in particular. A number of one-to-



one meetings were held between the Jordanian companies and foreign investors. The Jordanian companies that participated in this conference were: Arab Bank, Tameer Jordan Holdings, United Arab Investors, Middle East Complex for Engineering, Electronic and Heavy Industries, Jordan Investment Trust, Jordan Phosphate Mines, Jordan Kuwait Bank, Jordan Telecom, and Global Investment House.

Sixth: Amman Stock Exchange is a Full Member of the WFE

During its annual meeting held in Shanghai-China in October 2007, the General Assembly of the World



Federation of Exchanges (WFE) admitted ASE as a full member in the Federation. The ASE's membership in the WFE came as a result of the important developments of Jordan capital market in general and ASE in particular. Prior to the WFE decision; a delegation from the WFE paid an official visit to ASE to closely examine compliance of ASE with international principles and standards of financial markets. ASE succeeding in winning

full membership at the WFE is an international recognition of ASE's development in the legislative and technical aspects. ASE is the second Arab exchange accepted in the WFE after the Cairo and Alexandria Stock Exchanges.

It is worth mentioning that the WFE comprises 56 stock exchanges from different countries of the world, which constitutes 97% of the total market capitalization of the world's securities markets; mainly, New York Stock Exchange, NASDAQ, London Stock Exchange, and Euronext.



Seventh: International Agreements

The ASE and London Stock Exchange (LSE) signed a mutual cooperation agreement to strengthen ties between the two organizations. The agreement will provide a mechanism of long-term cooperation, and will foster the development of channels of communication and a continuing relationship between the ASE and the LSE for the respective benefit of the financial services industry in both countries.

There are other agreements in the pipeline, with a number of international stock exchanges, namely; Romania, Korea and Cyprus. These agreements will be signed in 2008.

Eighth: Local Arab and International Cooperation

The ASE strives continuously to maintain cooperation with local, Arab and International institutions:-

1. On the Local Level:

- For the third year in a row, ASE website won the award of the best financial website in Jordan during its participation in the Regional Website and Information Technology Exhibition (WEBIT 2007). A large number of public and private institutions participated through their websites in the exhibition.
- ASE participated in the conference of corporate governance held in the Dead Sea. The conference aimed at furthering interaction between and among participants and networking in order to keep abreast with international concepts and practices of governance as well as seeking applicable solutions that fit business environment in the region.
- A number of the ASE employees participated in a specialized training course in Technical and Fundamental Analysis on Financial Markets held by the Association of Certified Capital Market Professionals. Sixty-eight trainees representing most of the financial brokerage offices, representatives of the Jordan capital market institutions, Palestine Securities Exchange and delegates of some public shareholding companies attended the course.
- ASE organized meetings with the Jordanian Armed Forces, which have been briefed on the operations of the ASE and the latest legislative and technical developments on the Jordan Capital Market.
- A Delegation from the Joint Chiefs of Staff of the Jordanian Armed Forces paid a field visit to ASE. The visit is part of the Technical Supply Program No 24. They have been briefed on the operations of the ASE and the latest developments in Jordan Capital Market.
- ASE participated in a workshop regarding the legal regulation of trading in securities held by the Jordan Securities Commission in cooperation with the Arab Women's Legal Network in the presence of 100 judges from the Court of Justice, Amman Court of First Instance, Appeal courts, and magistrate courts. The workshop, which is held annually by the JSC, aimed at exchanging experiences and information in this field, and promoting the competence of those operating in the technical and legal domains of securities.
- ASE participated in a specialist seminar on crisis management in the financial markets; it was organized by Al-Ahliya Amman University, during the seminar multiple topics that are related to crises on the financial markets particularly the emerging markets were discussed, and how to manage such crises to minimize the impact on investors in particular and the economy in general.



- **Delegations Hosted:**

ASE hosted at its premises a number of official and student delegations from a number of local, Arab and international institutions:

- ASE hosted the British Ambassador and the Romanian Ambassador in Amman, also hosted official delegations from the Syrian Capital Market, Libyan Securities Market, Yemeni Investment Commission, China Securities Regulatory Commission, a delegation from the General Union of Businesswomen and Contracts in Uzbekistan, and a delegation from United Nations Industrial Development Organization UNIDO.

- The ASE hosted a number of student delegations from Arab and foreign universities, including delegation from the University of Qalamoun in Syria, delegation from the University of Business Administration HIBA/Syria, delegation from the Sultanate of Oman and a French delegation from the French University Maseille - Province Aix.



- ASE hosted a number of local student delegations from Yarmouk University, Al-Hussein Bin Talal University, Applied Science University, Irbid University, Arab Academy for Banking and Financial Sciences and Mu'tah University. The

delegations were briefed on the Capital Market Institutions in Jordan and the main legislative and technical milestones at the ASE. Delegates paid a visit to the Investors' Gallery and reviewed the scope of work of the financial services companies.

- A delegation from Muscat Securities Market visited ASE on a training visit. The delegation was briefed on ASE and the mode of operation there; members of the delegation reviewed the operations of the several departments and facilities of ASE.

2. On the Arab Level:

- ASE participated in the first Arab capital markets meeting, which was hosted by the Sultanate of Oman represented by the Capital Market Authority (CMA) in cooperation with the Arab Academy for Banking and Financial Sciences under the title of the "Integration of Arab Capital Markets – Prospects and Challenges".
- Upon the invitation of the Securities and Commodities Commission in the UAE, ASE participated in the Economic Media Seminar. The importance of educating investors and raising the level of their investment awareness were addressed.
- ASE participated in the "Middle East Financial Technology Conference" Which was organized by the Central Bank of Bahrain in Manama/Kingdom of Bahrain.

- ASE participated in the annual NSC-Unix Users Group meeting, which was held in Oman, Many important issues related to the latest developments in Electronic Trading System (ETS) were discussed in addition to means of coordination in the development and upgrading of ETS in capital markets according to international standards.
- The ASE hosted the twenty-ninth meeting of the Union of Arab Stock Exchanges, which was chaired by the ASE chairman, and attended by representatives from 10 Arab stock exchanges; three Arab securities commissions and two clearing firms. During the session, the matters related to the current situation of the Union were discussed, as well as activating the role of the Union in the Arab and international levels.
- ASE participated in the Third Muscat Securities Market Forum, which was held in Muscat/Oman. A number of journalists and representatives of Arab securities market also attended the forum. During the forum, awareness programs in financial markets and their importance in educating investors and raising investment awareness were discussed. ASE also participated in a booth to introduce its role and its investment opportunities to visitors and investors.
- ASE participated in the Third Investment and Capital Market Conference held in Damascus/Syria. Some issues were discussed in relation with the capital market role in fostering investment opportunities, investment risks, investor's awareness programs and applying the international standards for accounting and corporate governance, and other topics pertinent to capital markets.

3. At the International Level:

- ASE participated in the annual conference of the International Organization of Securities Commissions (IOSCO), which was held in India.
- ASE participated in the U.S. Securities and Exchange Commission's Annual Meeting concerning the securities markets development which was held in Washington D.C. The meeting addressed several issues including the market development, operations and regulations of securities markets.
- ASE participated in the Forth International Capital Markets Conference, which was held in Greece. The conference was focused on fostering the means and strategies of cooperation between the members markets.
- ASE participated in the Federation of Euro-Asian Stock Exchanges (FEAS) working committee meeting, which was held in Kiev/Ukraine. The meeting which was chaired by ASE handled various issues such as the Federation performance, proposed activities for the year 2007 and the areas of cooperation between the FEAS and the World Federation of Exchanges.

- ASE participated in the World Financial Information Conference (WFIC) held in Rhode Island in USA. During the Conference, various issues were discussed, such as building a global marketplace through technology and innovation, hedge funds market data needs & their impact on the industry, challenges and opportunities that face financial markets, developments on market data distribution, and trends in transparency and liquidity in financial markets.
- ASE participated in the Thirteenth Annual Meeting of FEAS. The meeting was held in Belgrade/Serbia; ASE has chaired the working committee since 2004. A number of important issues were discussed including the Dow Jones Index agreement with the FEAS.
- A delegation from ASE visited the Istanbul Stock Exchange under a bilateral program among the FEAS members, the delegation was briefed on the trading system, surveillance and technological system of exchange and toured its departments.

Ninth: ASE Index Sample

Due to the noticeable increase in the number of listed companies, and in order to keep up with changes that took place in the trading activity of companies listed at ASE so as to make the index more representative of the changes movements of stock prices, the number of companies in the general index sample was raised from 70 companies to 100 companies. This will help the index better reflect the stock prices movement in the stock exchange. The process of selecting companies for the index sample was based on a number of criteria. The trading activity of the index components must be high; therefore, companies whose stock had not been traded for more than ten consecutive days, as well as suspended companies, were excluded.

Tenth: Public Takeover Bid

ASE has executed for the first time a public takeover bid on a listed company. This comes in accordance with the provision of Article (45) of The Securities Law and in accordance with instructions issued by the JSC Board of Commissioners which require any party wishing to bid for purchasing, or acquiring more than 40% of a Public Issuer's securities to offer a public takeover bid for all the shareholders on condition they obtain the prior approval of JSC. It also should disclose the operation in two daily newspapers two times at least in seven days before the execution of the transaction. This procedure shall protect the investors' rights and equal opportunities.

Eleventh: Listing Securities at ASE

1. Stocks

A large number of listed companies raised their capital and listed the new shares at ASE during 2007. Two companies increased their capital through public offering with total shares of 44.9 million. Nineteen companies increased their capital through private subscription with total shares of 116.5

million. Seven companies increased their capital by JD101.4 million to a strategic shareholder, and 22 companies increased their capital through stock dividends with a total amount of 130 million shares.

As for new companies; the ASE listed the shares of 18 new companies with a total value of JD434.3 million. These companies are:

Newly Listed Companies During 2007

No	Company's Name	Reuters Code	Listing Date	Capital (JD Million)
1	Future Arab Investment	FUTR	25/01/2007	15.5
2	General Lightweight Concrete Industries	GLCI	19/02/2007	8.5
3	Palaces Real Estate & Development	PRED	19/04/2007	4.0
4	The Mediterranean & Gulf Insurance-Jordan	MDGF	20/05/2007	10.0
5	Al-Salem for Investment	SALM	20/05/2007	0.5
6	Deera Investment & Real Estate Development	DERA	04/06/2007	25.0
7	Housing Loan Insurance	DRKM	02/07/2007	10.0
8	Al-Rakaez Investment	RICS	11/07/2007	10.0
9	Kafa`a for Financial & Economical Investments	KAFA	24/07/2007	4.0
10	Al-Tahdith Real Estate Investments	THDI	29/07/2007	2.0
11	Tuhama For Financial Investments	THMA	20/08/2007	9.0
12	Ard Annomow for Real Estate Development and Investment	ARDN	27/08/2007	0.5
13	First Insurance	FINS	27/08/2007	24.0
14	The Professional for Real Estate Investment and Housing	PROF	08/10/2007	55.0
15	Batoon for Blocks and Interlocking Tiles	BLOK	24/10/2007	12.0
16	First Jordan Investment	FRST	06/11/2007	150.0
17	Dimensions : Jordan and Emirates Commercial Investments Corporation	JEDI	26/11/2007	10.0
18	Alia - The Royal Jordanian Airlines *	RJAL	17/12/2007	84.3

* Listed in the First Market

2. Treasury Bonds and Treasury Bills

ASE listed 11 issues of Treasury bonds and 9 issues of Treasury bills during 2007. No corporate bonds were listed during 2007.

3. Right Issues

The ASE listed 19 right issues during 2007; these rights:

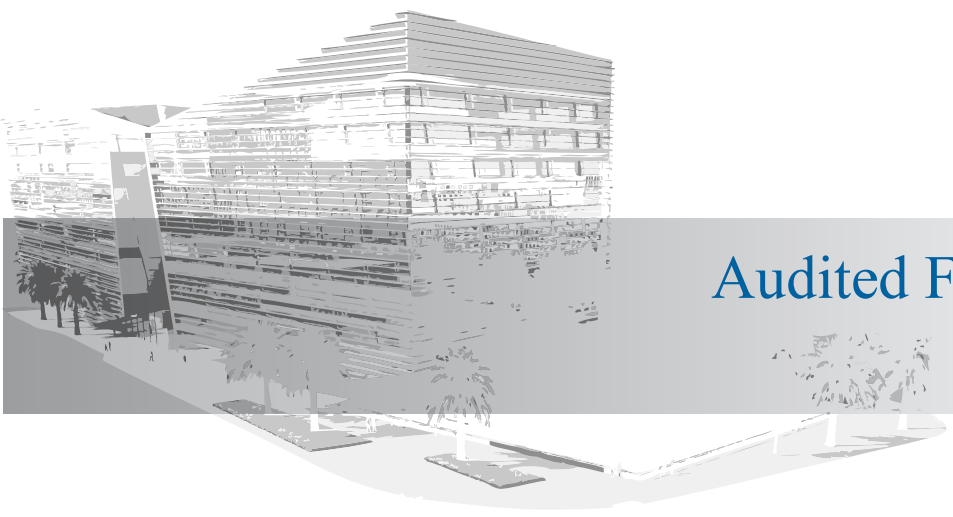
No	Right Issue Name	Reuters Code	No. of Rights (million)
1	PHIN R I 01	R0023	0.25
2	NAAI R I 01	R0024	1.5
3	HOLI R I 01	R0025	0.425
4	BDIN R I 01	R0026	1.375
5	JODA R I 01	R0027	2.5
6	MEET R I 01	R0028	1.0
7	ITSC R I 01	R0029	4.38
8	BIND R I 01	R0030	6.5
9	NAQL RI 01	R0031	2.0
10	AJIB R I 01	R0032	42.8
11	SIJC RI01	R0033	0.5
12	AEIV R I 01	R0034	5.0
13	AMMI R I 01	R0035	2.0
14	ARAS R I 01	R0036	1.274
15	GARI RI 01	R0037	4.0
16	INVH RI 01	R0038	6.0
17	JOMC RI 01	R0039	1.0
18	GERA R I 01	R0040	1.2
19	FIFS RI 01	R0041	2.75

Twelfth: Membership

Four companies were licensed to practice as financial brokers by the JSC, and were accepted as members of ASE in 2007, bringing the number of ASE's members to 70. It is worth mentioning that the number of working brokerage firms is 66 firms.

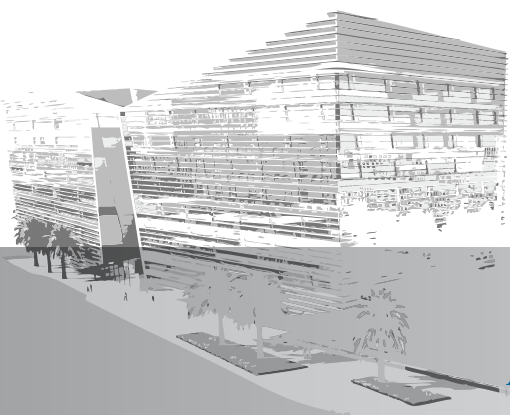
ASE New Members in 2007

No.	Company's Name	Date to commence
79	Jordan River Financial Investment	13/03/2007
86	Al-Awael International Securities	15/03/2007
87	Jordanian Saudi Emirates Financial Investment	19/06/2007
89	Kuwait and Middle East Financial Investment	10/12/2007



Audited Financial Statements



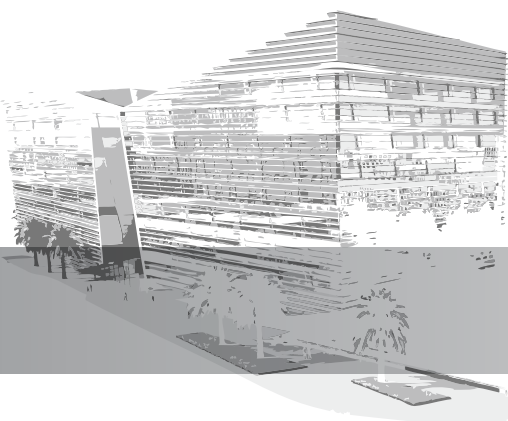


Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

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Independent Auditor's Report

504 0802

**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 balance sheet as at December 31, 2007 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 the 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 31,2007 and of its financial performance and its Cash Flows for the year then ended in accordance with the International Financial Reporting Standards.

As discussed in note (14) 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't 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 10, 2008

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Balance Sheet as of December 31, 2007

Exhibit A

	<u>Note</u>	<u>2007</u>	<u>2006</u>
		JD	JD
<u>Assets</u>			
<u>Current Assets</u>			
Cash On Hand & at Banks	3	22,046,277	35,196,014
Accounts Receivable - Net	4	1,000	33,213
Advance for Jordan National Financial Center	5	16,262,125	6,742,743
Loan for Jordan Securities Commission	6	1,677,776	1,654,100
Other Receivables	7	<u>274,169</u>	<u>280,066</u>
Total Current Assets		<u>40,261,347</u>	<u>43,906,136</u>
Fixed Assets - Net of Accumulated Depreciation	2a & 8	<u>2,555,806</u>	<u>2,554,307</u>
Total Assets		<u>42,817,153</u>	<u>46,460,443</u>
<u>Liabilities And General Reserve</u>			
<u>Current Liabilities</u>			
Other Payables	9	<u>86,435</u>	<u>103,474</u>
Total Current Liabilities		<u>86,435</u>	<u>103,474</u>
Remuneration Provision	2b	<u>632,526</u>	<u>415,346</u>
<u>General Reserve</u>			
Reserve Land		1,500,000	-
Reserve Jordan National Financial Center		40,000,000	-
Net Accumulated Surplus		<u>598,192</u>	<u>45,941,623</u>
Total of General Reserve		<u>42,098,192</u>	<u>45,941,623</u>
Total Liabilities and General Reserve		<u>42,817,153</u>	<u>46,460,443</u>

The Accompanying Notes Form an Integral Part of this Statement

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Statement of Revenues and Expenses for the Year Ended December 31, 2007
Exhibit B

	<u>Note</u>	<u>2007</u> JD	<u>2006</u> JD
<u>Revenue</u>	2c &10	13,761,717	17,088,871
Other Revenues	11	<u>3,338,371</u>	<u>2,274,929</u>
Total Revenue		<u>17,100,088</u>	<u>19,363,800</u>
<u>Expenses</u>			
General & Administrative Expenses	12	(2,364,189)	(1,468,968)
Amman Stock Exchange Share In The Employees Housing Fund	13	(3,000,000)	-
Depreciation		(362,150)	(291,357)
Remuneration Provision		<u>(217,180)</u>	<u>(111,938)</u>
Total Expenses		<u>(5,943,519)</u>	<u>(1,872,263)</u>
Year Net Surplus		<u>11,156,569</u>	<u>17,491,537</u>

The Accompanying Notes Form an Integral Part of this Statement

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Statement of Changes in the General Reserves for the Year Ended December 31, 2007 Exhibit C

Description	Accumulated Surplus	Reserve Land	Reserve Jordan National Finance Cenetr
	JD	JD	JD
Balance as of December 31, 2005	28,450,086	-	-
Year Net Surplus (Exhibit B)	17,491,537	-	-
Balance as of December 31,2006 (exhibit A)	45,941,623	-	-
Year net surplus (Exhibit B)	11,156,569	-	-
Transferred amounts to Reserve of F.C.Building Project	(11,000,000)	-	11,000,000
Reserve Land (Exhibit 15)	(1,500,000)	1,500,000	-
Reserve Jordan National Financial Center (Exhibit 15)	(29,000,000)	-	29,000,000
Transferred amounts to Ministry of Finance (Exhibit 15)	(15,000,000)	-	-
Balance as of December 31, 2007 (Exhibit A)	598,192	1,500,000	40,000,000

The Accompanying Notes Form an Integral Part of this Statement

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Statement of Cash Flows for the Year Ended December 31, 2007

Exhibit D

	<u>2007</u>	<u>2006</u>
	JD	JD
<u>Cash Flows From Operating Activities</u>		
Net Surplus	11,156,569	17,491,537
Depreciation	362,150	291,357
Doubtful Debts Provision	<u>-</u>	<u>25,000</u>
Year Net Surplus Before Change in Working Capital	11,518,719	17,807,894
<u>(Increase) Decrease In Current Assets</u>		
Other Recievables	5,897	106,638
Accounts Receivable	32,213	211,808
Advance for Jordan National Financial Center Building	(9,519,382)	(6,742,743)
Loan for Jordan Securities Commission	(23,676)	(5,000)
<u>Increase (Decrease) in Current Liabilities</u>		
Remuneration Provision	217,179	110,249
Other Payables	<u>(17,039)</u>	<u>(10,047)</u>
Net Cash Provided by Operating Activities	<u>2,213,911</u>	<u>11,478,799</u>
<u>Cash Flows From Investing Activities</u>		
(Purchasing) Fixed Assets	<u>(363,648)</u>	<u>(521,275)</u>
Net Cash Used in Investing Activities	<u>(363,648)</u>	<u>(521,275)</u>
<u>Cash Flows from Financing Activities</u>		
Transferred amounts to Ministry of Finance	<u>(15,000,000)</u>	<u>-</u>
Net Cash Used in Financing Activities	<u>(15,000,000)</u>	<u>0</u>
Net Increase In Cash Balance	(13,149,737)	10,957,524
Cash and Banks at the Beginning of the Year	<u>35,196,014</u>	<u>24,238,490</u>
Cash and Banks at the End of the Year	<u>22,046,277</u>	<u>35,196,014</u>

The Accompanying Notes Form an Integral Part of this Statement

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to 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 is independent financially and administratively. In addition, it aims to provide the suitable atmosphere to guarantee the supply and demand for the listed securities

2. Significant Accounting Policies

a. 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.

b. Provision of Remuneration

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

c. Revenue

The stock market revenue consists of:

1. Membership Fees
2. Listing Commission
3. Trading Securities Commission
4. Registering Fees

3. Cash on Hand and at Banks

This item consists of:

	<u>2007</u>	<u>2006</u>
	JD	JD
Petty Cash	600	1,064
Cash on Hand	51,080	13,282
Fixed Deposits at Banks	<u>21,994,597</u>	<u>35,181,668</u>
Total	<u>22,046,277</u>	<u>35,196,014</u>

AUDITED FINANCIAL STATEMENTS

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to Financial Statements

4. Accounts Receivables

This item consists of:

	<u>2007</u>	<u>2006</u>
	JD	JD
Companys Debts / Listing Commission	119,722	163,174
Brokers Receivables	19,282	20,882
Other Receivables	<u>1,000</u>	<u>9,184</u>
Total	140,004	193,240
Doubtful Debts Provision	<u>(139,004)</u>	<u>(160,027)</u>
Net	<u>1,000</u>	<u>33,213</u>

5. Advance for Jordan National Financial Center

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% Securities Depository Center in accordance to decision number 6\2\2006 issued from Jordan National Financial Center Committee in addition to decision from Board of Directors according to decision in his session held on August 8th, 2006 determining the financial Procedures to this 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 number (8) of 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.

AUDITED FINANCIAL STATEMENTS

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to Financial Statements

7. Other Receivables

This item consists of:

	<u>2007</u>	<u>2006</u>
	JD	JD
Accrued Revenue	139,334	237,598
Payments for Purchasing Computers	77,514	-
Prepaid Expenses	46,249	30,688
Refundable Deposits	10,050	10,050
Staff Receivable	1,022	750
Other Deposits	-	980
Total	<u>274,169</u>	<u>280,066</u>

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to Financial Statements

8. FIXED ASSETS

A. This item consists of the following:

	2007						2006
	Cost at beginning of the year	Additions during the year	Disposals during the year	Cost at end of the year	Depre- ciation rate	Accumulated depreciation at end of year	Net book value
	JD	JD	JD	JD	%	JD	JD
Building	1,902,409	-	-	1,902,409	2.5	313,231	1,589,178
Furniture	89,828	26,778	-	116,606	10	58,802	57,804
Tools & Equipment	110,398	10,726	-	121,124	15	87,280	33,844
Computers	1,748,646	295,491	-	2,044,137	25	1,309,875	734,262
Vehicles	191,522	37,900	15,652	213,770	15	73,052	140,718
Total	4,042,803	370,895	15,652	4,398,046		1,842,240	2,555,806

B. The procedures for ownership transfer of the Stock Exchange share in Securities Exchange Commission building amounted to 28% was not accomplished with the concerned parties

AUDITED FINANCIAL STATEMENTS

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to Financial Statements

9. Other Payables

This item consists of:

	<u>2007</u>	<u>2006</u>
	JD	JD
Accrued Expenses	33,098	29,844
Board of Directors Remunerations	25,000	35,000
Securities Commission Withholdings	1,845	3,846
Depository Center Withholding	658	658
Unearned Revenues	25,834	26,126
Other Deposits	—	8,000
Total	<u>86,435</u>	<u>103,474</u>

10. Revenues

This item consists of:

	<u>2007</u>	<u>2006</u>
	JD	JD
Exchange Fees	12,364,179	14,131,979
Listing Commission	565,538	523,392
New Members Fees	800,000	2,400,000
Annual Membership Fees	32,000	33,500
Total	<u>13,761,717</u>	<u>17,088,871</u>

AUDITED FINANCIAL STATEMENTS

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to Financial Statements

11. Other Revenue

This item consists of:

	<u>2007</u>	<u>2006</u>
	JD	JD
Information Presenting	143,277	99,790
Interest Revenue	2,478,989	1,819,109
Exchange Monitor Presenting	381,342	156,881
Other Revenue	53,800	16,906
Other Trading Commissions	280,446	175,560
Profit From Sale Fixed Assets	517	6,683
Total	<u>3,338,371</u>	<u>2,274,929</u>

AUDITED FINANCIAL STATEMENTS

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to Financial Statements

12. General & Administrative Expenses

This item consists of:

	<u>2007</u>	<u>2006</u>
	JD	JD
Salaries and Wages	735,703	555,224
Social Securities	80,251	56,813
Board of Directors Remunerations and Transportations	91,667	85,021
Travelling	120,272	124,348
Training	24,972	14,095
Stationary and Printing	50,605	41,631
Electricity & Water	35,852	34,177
Heating	18,393	15,230
Communications	115,079	76,507
Hospitality	30,719	20,704
Miscellaneous & Clothes	54,974	35,402
Maintenance & Development Programming	63,798	71,219
Advertising	27,023	41,884
Fees and Subscriptions	33,483	20,046
Professional Fees	16,641	11,547
Insurance Expenses	18,545	12,519
Medical Expenses	37,773	26,478
Saving Fund	48,432	29,991
Donations	500,000	-
Guarding Expenses	2,816	2,497
Cleaning	8,278	8,302
Bank Expenses	2,657	1,108
Exchange Hall Maintenance Expenses	91,001	54,972
Service Share of Expenses from the Building	109,829	104,253
Marketing	45,426	-
Doubtful Debts	-	25,000
Total	<u>2,364,189</u>	<u>1,468,968</u>

Amman Stock Exchange

Amman - The Hashemite Kingdom of Jordan

Notes to Financial Statements

13. Amman Stock Exchange Share in the Employees Housing Fund

Represent the amount of stock exchange shares in the employees housing fund which was established according to the decision of the Jordan Securities Board of Commissioner in 24 April 2007.

14. Law Suits at Court

There are law suits filed against Amman Stock Exchange amounted to JD(1,052,767) 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.

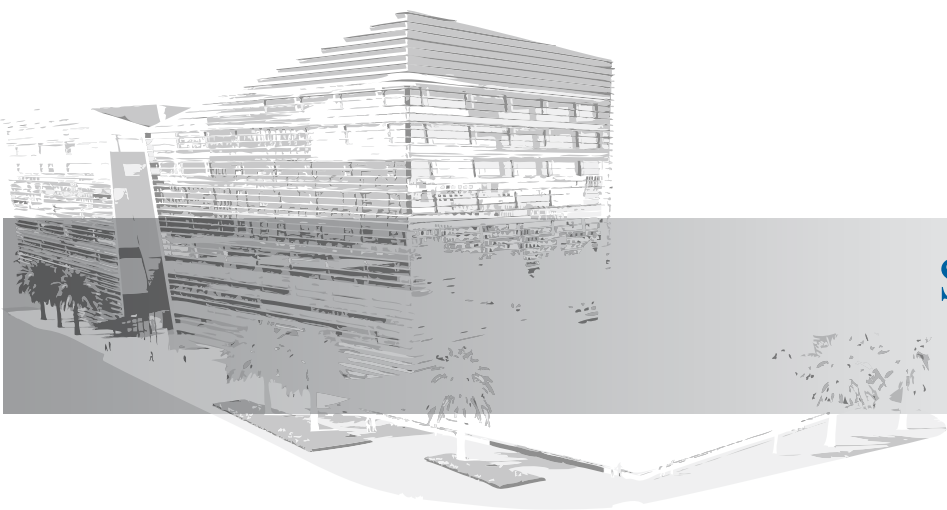
15. General Reserve

- The Stock Exchange transferred amounting of JD 15,000,000 from the General Reserve to Ministry of Finance according to the Financial Surplus Law .
- A reserve taken to the land in amount of JD1,500,000 and another reserve to project of Jordan National Financial Center amounted to JD40,000,000 from the General Reserve and the year profit to cover the capitalization expenses of the project, according to Board of Directors decision.

16. Comparative Figures

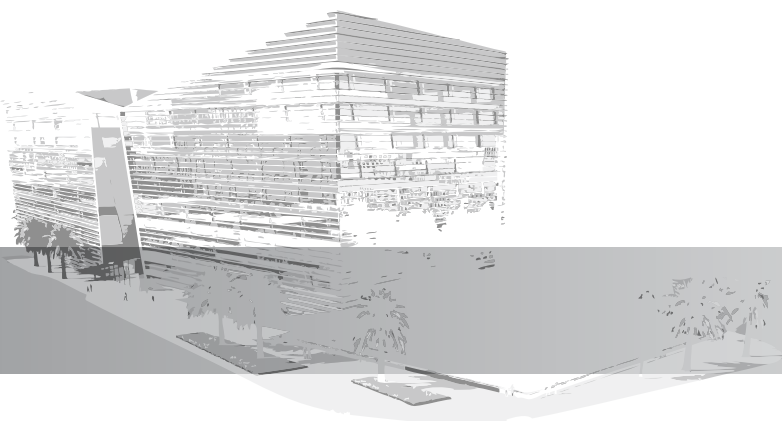
Comparative year figures were reclassified and arranged to comply with the classification of the present fiscal year figures.

AUDITED FINANCIAL STATEMENTS



Statistical Appendix





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Table (1)

Trading Activity for the ASE during 2007

FINANCIAL SECTOR**Banks**

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. Of Transactions	Turnover Ratio %	Trading Days
1	Arab Bank	113023	ARBK	1	21.36	31.00	20.00	29.34	2,130,648,077	84,778,240	109,237	19.93	247
2	The Housing Bank for Trade And Finance	111004	THBK	1	6.55	7.28	5.73	7.21	516,871,612	84,558,956	11,368	3.38	246
3	Capital Bank Of Jordan	111017	EXFB	1	1.93	2.59	1.80	2.02	88,726,625	39,838,867	14,924	30.95	228
4	Jordan National Bank	111033	JONB	1	3.14	3.54	2.60	3.14	112,074,108	34,865,633	13,160	22.61	245
5	Arab Jordan Investment Bank	111005	AJIB	1	2.45	3.38	1.50	2.00	10,948,463	4,507,689	4,534	4.51	234
6	Bank of Jordan	111022	BOJX	1	3.02	3.67	2.38	2.95	119,499,871	42,018,017	13,621	28.42	246
7	Union Bank for Saving & Investment	111007	UBSI	1	3.84	4.45	2.95	3.80	91,513,863	25,358,793	8,907	22.14	193
8	Jordan Kuwait Bank	111002	JOKB	1	6.53	8.40	6.40	8.25	62,687,542	8,970,521	8,606	9.91	246
9	Cairo Amman Bank	111021	CABK	1	3.37	4.53	2.83	3.20	58,037,835	17,464,363	10,693	23.15	241
10	Jordan Islamic Bank for Finance & Inv.	111001	JOIB	1	4.02	5.75	3.66	5.75	69,734,848	15,070,615	10,921	21.37	247
11	Jordan Commercial Bank	111003	JOGB	1	2.10	2.89	2.03	2.68	56,625,403	22,545,964	7,750	29.72	240
12	Arab Banking Corporation/Jordan	111009	ABCO	1	2.62	2.88	1.96	2.25	3,877,695	1,599,638	2,396	2.85	235
13	Jordan Investment & Finance Bank	111014	JIFB	1	3.29	3.85	2.34	2.88	33,394,381	9,924,537	5,808	13.22	240
14	Societe Generale De Banque-Jordanie	111020	MEIB	2	3.73	4.78	2.57	4.19	3,135,605	834,762	647	3.01	81
15	Industrial Development Bank	111006	INDV	1	2.58	3.48	2.70	3.07	53,935,278	17,184,022	12,111	71.60	215
Total									3,411,711,205	409,520,617	234,683		

Table (1)

Trading Activity for the ASE during 2007

Insurance

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	Jordan Insurance	121004	JOIN	1	2.55	3.10	2.52	3.10	1,270,140	435,376	772	1.45	149
2	First Insurance	121034	FIN5	2	1.00	1.34	1.06	1.16	26,567,447	21,974,993	22,571	91.56	83
3	Arabian Seas Insurance	121013	ARSI	1	1.83	1.77	1.05	1.19	2,469,103	1,635,902	1,093	7.79	144
4	Middle East Insurance	121002	MEIN	1	3.05	3.79	2.15	2.80	4,522,799	1,605,440	1,838	7.51	194
5	Jordan International Insurance	121022	JJIC	1	2.13	2.15	1.51	1.70	4,906,485	2,784,472	3,908	16.88	236
6	Arab German Insurance	121024	AGICC	1	1.53	2.39	1.18	1.69	49,182,280	27,361,876	18,905	242.88	163
7	Al-Nisr Al-Arabi Insurance	121003	AAIN	1	8.60	9.96	4.99	6.27	552,275	84,525	1,031	0.85	142
8	Arab Orient Insurance	121014	AAI	2	3.23	3.50	2.89	2.92	83,034	24,277	23	0.24	13
9	The Mediterranean & Gulf Insurance /Jordan	121032	MDGF	2	1.00	3.08	1.75	2.20	22,649,650	9,781,947	15,852	97.82	153
10	Housing Loan Insurance	121033	DRKM	2	1.00	2.43	1.27	1.27	37,294,354	19,151,191	27,259	187.89	122
11	Arab Jordanian Insurance Group	121027	ARGR	2	1.84	1.93	1.68	1.80	1,059,088	580,894	328	3.54	85
12	Arab Life & Accident Insurance	121017	ARIN	2	2.85	3.15	2.20	2.30	1,518,421	521,431	128	5.27	60
13	The Islamic Insurance	121025	TIIC	1	1.54	1.83	1.39	1.54	1,969,989	1,387,209	485	2.34	132
14	The United Insurance	121008	UNIN	1	2.23	2.40	1.40	1.93	946,333	543,320	785	7.76	122
15	The Arab Assurors	121026	ARAS	1	1.39	2.33	1.15	1.82	51,221,853	29,019,295	11,711	416.09	218
16	Jordan French Insurance	121009	JOFR	1	1.80	1.93	1.20	1.28	384,474	275,281	544	4.24	134
17	Euro Arab Insurance Group	121023	AMMI	2	1.25	1.60	1.14	1.45	588,905	427,894	761	7.13	121
18	Al Barakah Takaful	121031	ARAI	2	1.72	3.88	1.25	1.73	199,532,360	78,041,646	43,458	1233.48	243
19	Jerusalem Insurance	121007	JERY	2	4.01	4.41	3.90	4.41	224,709	55,270	117	1.01	55
20	Delta Insurance	121006	DICL	2	3.45	3.75	2.85	2.99	266,721	79,681	55	1.59	25
21	Yarmouk Insurance	121011	YINS	2	2.99	3.00	2.01	2.26	412,092	161,658	616	3.23	121
22	Oasis Insurance	121015	OASI	2	2.52	2.48	0.86	0.96	1,953,562	1,170,191	1,642	23.40	119
23	General Arabia Insurance	121005	GARI	2	1.70	2.05	1.25	1.25	111,796	67,619	220	1.69	97
24	Holy Land Insurance	121010	HOLI	1	1.68	1.83	1.15	1.68	1,019,733	676,053	859	16.90	148
25	Philadelphia Insurance	121018	PHIN	2	1.56	1.52	1.26	1.26	87,026	61,795	56	1.55	20
26	Arab Union International Insurance	121020	AUII	1	1.26	1.89	1.08	1.33	6,494,607	4,072,442	5,146	101.81	213
27	The National Insurance	121021	NAAI	2	2.60	2.47	1.06	1.55	1,595,717	1,359,398	785	38.84	155
28	Gerasa Insurance	121012	GERA	2	2.49	1.49	1.49	1.34	447	300	1	0.01	1
Total									418,885,396	203,341,376	160,949		

Table (1)

Trading Activity for the ASE during 2007

Financial Services

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	First Jordan Investment	131269	FRST	2	1.00	1.25	1.11	1.17	66,115,135	55,365,883	39,690	36.38	34
2	United Arab Investors	131079	UAIC	1	2.55	3.19	1.82	2.86	865,174,618	335,089,205	157,758	212.07	247
3	Union Investment Corporation	131069	UINV	1	2.60	2.20	1.38	1.55	154,545,621	89,338,017	49,982	177.96	114
4	First Finance	131251	FIFI	2	1.20	1.49	0.99	1.29	99,851,986	78,708,357	93,141	157.42	247
5	Portfolio Management and Investment Serv.	131227	AMWL	1	1.26	2.24	1.18	2.00	177,132,575	108,907,885	42,687	252.84	246
6	Arab East Investment	131082	AEIV	1	5.82	8.21	3.62	3.78	280,597,382	47,310,341	57,224	125.97	246
7	Jordan Investment Trust	131039	JOIT	1	3.01	3.18	2.30	2.94	3,524,031	1,335,434	1,718	4.53	208
8	International Brokerage and Financial Markets	131224	IBFM	1	1.21	1.55	1.15	1.18	33,336,999	25,379,567	24,031	117.25	246
9	Al-Sanabel International for Islamic Financial Investment	131249	SANA	2	1.22	1.74	0.99	1.24	68,253,147	48,690,481	58,848	238.69	246
10	Future Arab Investment	131258	FUTR	2	1.00	1.92	1.22	1.37	58,912,547	37,777,060	90,136	243.72	233
11	National Portfolio Securities	131018	NPSC	1	2.07	2.64	2.02	2.18	58,206,609	25,834,273	29,810	171.62	246
12	Jordanian Expatiates Investment Holding	131025	JEIH	1	1.46	2.61	1.17	1.29	86,250,661	50,343,220	39,362	318.54	246
13	Jordan Loan Guarantee Corporation	131071	JLGC	2	1.19	2.31	1.18	1.24	51,252,324	29,304,190	18,701	284.81	239
14	Al Bilad For Securities And Investments	131250	BLAD	2	1.50	1.80	1.33	1.59	6,021,597	3,969,368	13,960	39.69	246
15	Dimensions Jordan & Emirates Commercial Investments	131271	JEDI	2	1.00	1.44	1.11	1.13	4,315,998	3,377,529	12,217	33.77	21
16	Tuhama for Financial Investments	131268	THMA	2	1.00	2.66	1.49	2.35	55,106,696	25,959,182	41,508	282.88	88
17	Al-Amin for Investment	131089	AAFI	1	1.45	2.37	1.38	2.16	11,066,245	5,835,627	8,202	65.28	243
18	Al-Amal Financial Investment	131231	AMAL	2	2.28	2.67	1.69	1.81	21,809,538	10,471,202	10,366	139.62	246
19	Investment House for Financial Services	131226	INVH	2	2.28	2.52	1.44	1.47	24,225,490	12,488,183	8,141	200.80	229
20	United Financial Investments	131090	UCFI	1	2.93	3.33	2.33	2.68	1,389,282	498,520	919	9.97	143
21	Kata'a for Financial & Economical Investments	131267	KAFA	2	1.00	3.56	2.55	2.67	6,365,768	1,986,453	8,431	47.83	105
22	Falcon for Inv. & Financial Services	131088	FIFS	1	2.39	3.40	2.19	1.60	1,674,135	577,593	774	42.01	134
23	Awrad for Financial And Real Estate Investment	131244	AWTD	2	4.01	5.18	2.81	2.81	4,336,689	1,092,373	3,493	109.24	228
24	Jordan Management& Consulting	131252	JOMC	2	4.64	5.20	1.84	2.06	902,261	219,397	1,027	43.88	126
25	Al-Salem for Investment	131260	SALM	2	1.00	4.47	2.58	2.84	2,827,021	774,693	5,231	154.94	134
Total									2,143,194,353	1,000,634,033	817,357		

Table (1)
Trading Activity for the ASE during 2007

Real Estate													
No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	Taameer Jordan	131239	TAMR	2	2.02	3.17	1.98	2.21	524,192,504	217,515,800	123,499	88.69	246
2	The Professional for Real Estate Investment and Housing	131270	PROF	2	1.00	1.35	1.04	1.15	13,979,727	11,268,820	31,377	20.49	53
3	Real Estate Development	131087	REDV	1	2.20	2.45	1.53	1.68	149,820,483	71,295,977	39,935	110.53	226
4	Union Land Development Corporation	131073	ULDC	1	2.15	2.65	1.61	1.97	235,631,830	108,379,991	72,255	240.84	246
5	The Investors & Eastern Arab for Industrial & Real Estate Investments	131217	IEAI	2	3.10	3.47	2.45	3.01	75,218,907	24,686,217	12,862	63.70	238
6	Jordanian Real Estate for Development	131229	JRCD	2	1.51	2.04	1.49	1.86	47,255,069	26,623,307	28,341	88.74	246
7	Arab Real Estate Development	131092	ARED	1	2.20	2.61	1.88	2.30	87,656,207	38,792,943	16,143	136.12	241
8	Specialized Investment Compounds	131077	SPIC	1	5.11	6.58	3.41	4.85	277,044,751	52,796,104	47,888	209.11	246
9	Beit Elmal Saving & Investment for Housing	111027	BAMB	1	2.72	3.63	2.18	2.21	49,959,818	16,290,018	29,379	81.45	246
10	The Real Estate & Investment Portfolio	131101	PETT	2	1.68	1.96	1.18	1.45	55,524,021	33,239,380	29,890	195.84	245
11	High Performance Real Estate	131246	HIPR	2	1.76	3.21	1.68	1.92	118,440,708	50,274,990	63,592	415.00	247
12	Comprehensive Land Development and Investment	141036	ATTA	2	1.38	1.59	1.14	1.31	59,876,393	44,000,392	34,217	366.67	247
13	Emmar Investments & Real Estate Development	131237	EMAR	1	2.03	3.60	2.09	3.26	54,928,051	18,688,332	27,675	150.08	246
14	Resources for Development & Investment	131027	JOMA	2	0.75	1.44	0.76	1.18	51,406,832	45,681,065	20,719	338.01	246
15	Al-Tajamout for Catering & Housing	131076	JNTH	1	1.08	1.89	0.95	1.58	128,619,060	96,832,290	53,503	965.63	246
16	Jordan International Investment	131253	JIG	2	2.08	1.98	1.13	1.24	17,101,457	11,398,216	12,035	113.98	233
17	Arab East for Real Estate Investments	131218	REAL	1	12.10	14.45	10.53	11.50	101,729,342	8,027,282	9,277	58.43	241
18	Real Estate Investment /AQARCO	131017	REIN	1	1.70	2.38	1.58	2.06	26,933,254	13,874,972	10,460	133.51	244
19	Methaq Real Estate Investment	131240	MEET	2	3.04	3.42	1.71	2.15	48,450,187	20,294,669	29,237	270.60	245
20	Int'l Arabian Development & Investment Trading	131225	INMA	1	2.24	4.28	2.15	2.36	275,987,076	91,441,977	48,996	1232.13	243
21	Amad Investment & Real Estate Development	131234	AMAD	1	2.10	2.90	2.12	2.58	63,911,406	24,487,691	22,119	402.30	247
22	Contempro for Housing Projects	131241	COHO	2	1.00	3.90	1.55	1.80	119,834,902	50,110,220	48,334	819.12	182
23	Palaces Real Estate & Development	131257	PRED	2	1.00	4.20	1.88	3.02	62,742,120	21,631,792	53,448	533.29	173
24	Ihdathat Co-ordinates	131236	IHCO	2	2.06	2.85	1.67	1.68	26,877,606	12,105,061	22,693	403.50	245
25	Arab Investors Union for Real Estates Developing	131247	UNAI	2	1.88	3.25	1.93	2.19	61,003,952	23,709,329	30,614	790.31	247
26	Middle East Diversified Investment	131245	MEDI	2	3.05	3.61	1.98	2.27	26,017,122	9,287,002	12,934	459.35	247
27	Al-Tahdih Real Estate Investments	131265	THDI	2	1.00	2.75	1.70	1.89	10,681,531	4,993,439	10,793	249.67	102

Table (1)
Trading Activity for the ASE during 2007

Real Estate-Cont.													
No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
28	Al Shamekha for Real Estate & Financial Inv.	131011	VFED	1	2.69	3.47	2.28	2.75	4,396,331	1,586,981	2,117	132.25	188
29	Zahrat Alurdon Real Estate and Hotels Investment	131242	ZAH1	2	5.00	5.79	2.75	3.01	913,168	206,134	2,320	41.23	213
30	Ard Annomow for Real Estate Development & Investment	131266	ARDN	2	1.00	4.81	2.76	4.81	2,425,616	726,148	8,873	145.23	23
Total									2,778,559,429	1,150,246,539	955,525		
Financial Sector Total									8,752,350,383	2,763,742,565	2,168,514		
SERVICES													
Health Care Services													
1	The Consulting and Investment Group	131207	CICO	2	2.00	2.77	1.19	1.20	82,973,803	37,231,591	16,112	164.69	243
2	Al-Bilad Medical Services	131002	ABMS	1	1.95	1.97	1.30	1.31	6,623,205	4,162,686	4,966	27.75	233
3	International for Medical Investment	141021	ICMI	1	1.46	4.51	1.46	2.67	79,246,905	29,028,575	18,870	645.08	245
Total									168,843,913	70,422,852	39,948		
Educational Services													
1	The Arab Inter. for Education & Investment	131052	AIEI	1	2.95	5.64	2.80	4.45	69,455,435	15,096,693	8,169	37.28	242
2	Petra Education	131221	PEDC	1	3.04	3.37	2.81	3.15	7,402,737	2,468,938	610	15.43	113
3	Itihad Schools	131093	ITSC	1	1.46	2.63	1.28	1.49	167,802,387	83,470,561	49,006	555.90	247
4	Al-Isra for Education and Investment	131220	AIFE	2	3.42	3.25	2.70	3.00	1,238,950	423,995	301	2.83	85
5	Philadelphia International Educational Investment	131222	PIEC	2	2.89	3.80	2.85	2.90	410,036	130,576	237	0.87	71
6	Al-Zarqa Educational & Investment	131051	ZEIC	2	2.54	4.40	2.42	3.09	4,241,463	1,340,268	536	5.19	149
Total									250,551,008	102,931,031	58,859		

Table (1)
Trading Activity for the ASE during 2007

Hotels and Tourism

No.	Company's Name	Code	Reuters Code	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	2.00	2.21	1.90	2.05	987,540	489,389	418	0.39	87
2	Mediterranean Tourism Investment	131035	MDTR	2	2.32	2.35	2.09	2.19	327,668	146,970	168	0.33	53
3	Al Dawliya for Hotels & Malls	131098	MALL	1	1.13	1.37	1.10	1.14	26,559,631	21,875,692	13,212	50.64	243
4	Al-Tajamouat for Touristic Projects	131019	MERM	1	1.19	1.74	1.15	1.40	108,196,612	80,421,750	45,801	201.05	246
5	Arab International Hotels	131005	AIHO	1	2.62	2.90	2.38	2.68	1,953,935	748,368	638	2.99	160
6	Jordan Projects for Tourism Development	131211	JPTD	2	5.17	7.00	4.92	7.00	12,569,940	2,116,183	66	10.18	17
7	Al-Sharq Investments Projects (Holding)	131078	AIPC	2	1.09	1.38	1.06	1.28	10,994,655	9,276,704	7,291	57.98	235
8	Jordan Hotels & Tourism	131003	JOHT	2	5.00	6.00	3.90	5.25	222,256	45,479	99	0.46	36
9	Al-Rakaz Investment	131261	RICS	2	1.00	1.36	1.01	1.01	17,602,701	14,970,828	53,184	149.71	115
10	Amman for Development & Investment	131104	AMDI	2	3.64	8.92	3.66	6.68	30,148,022	4,541,628	159	43.01	44
11	Winter Valley Tourism Investment	131235	WVVA	2	3.09	3.37	1.77	2.58	11,882,682	4,517,452	10,037	286.50	239
Total									221,445,643	139,150,443	131,073		

Transportation

1	Alia - The Royal Jordanian Airlines	131213	RJAL	1	1.00	3.22	2.87	3.00	5,702,820	1,839,800	2,785	0.83	6
2	Salam International Transport & Trading	131034	SITT	1	2.00	3.50	1.76	2.56	54,540,394	19,377,171	18,509	146.80	243
3	Jordan National Shipping Lines	131012	SHIP	1	1.76	2.51	1.58	2.44	11,260,583	5,294,881	5,610	39.45	232
4	Masafat for Specialized Transport	131243	MSFT	2	1.83	2.10	1.32	1.67	14,667,103	8,661,568	21,239	62.70	246
5	Transport and Investment Barter	131208	NAQL	1	1.53	4.63	1.56	2.35	213,095,719	81,153,217	60,574	697.60	246
6	Jordan Express Tourist Transport	131080	JETT	1	1.75	2.73	1.73	2.24	47,723,651	19,980,355	17,206	185.00	244
7	Jordan Investment and Tourism Transport (Alfa)	131083	ALFA	2	1.18	1.40	1.02	1.19	15,786,753	12,825,140	13,092	171.00	244
8	The Unified for Organizing Land Transport	131066	UNIF	1	1.01	2.40	1.01	1.34	63,518,153	38,716,816	30,405	563.93	245
Total									426,295,175	187,848,948	169,420		

Table (1)
Trading Activity for the ASE during 2007

Technology and Communications

No.	Company's Name	Code	Reuters Code	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	4.12	5.99	4.03	5.62	113,848,372	22,835,419	26,467	9.13	246
2	Al-Faris National for Investment & Export	131232	CEBC	1	2.54	2.59	1.39	2.33	26,726,228	12,975,078	6,750	46.31	211
3	Batelco Jordan	131060	FTGR	2	3.04	4.50	1.36	3.50	2,483,008	1,111,975	2,175	59.46	74
Total									143,057,608	36,922,472	35,392		

Media

1	Jordan Press Foundation / Al-Ra'i	131013	PRES	1	10.29	20.50	10.19	19.73	39,993,004	2,475,690	7,955	33.01	244
2	Jordan Press & Publishing /Ad-Dustour	131030	JOPP	2	3.15	4.60	2.88	4.35	3,105,610	766,140	1,741	19.15	183
Total									43,098,614	3,241,830	9,696		

Utilities and Energy

1	Jordan Electric Power	131004	JOEP	1	2.85	4.55	2.56	4.32	84,397,085	23,461,114	26,658	35.40	247
2	Jordan Petroleum Refinery	142041	JOPT	1	5.00	8.70	4.83	7.41	124,756,999	19,382,667	27,015	60.41	246
3	Irbid District Electricity	131010	IREL	2	3.15	5.83	3.16	5.83	580,704	129,511	319	3.24	68
Total									209,734,788	42,973,292	53,992		

Commercial Services

1	South Electronics	131230	SECO	2	7.20	8.00	0.91	0.94	15,132,556	14,551,344	16,422	29.10	35
2	Offtec Investment Group	131228	BDIN	2	6.49	8.60	1.07	1.12	46,105,700	30,936,894	34,698	73.25	227
3	Jordan Trading Facilities	131062	JOTF	2	1.98	2.60	1.72	2.35	3,870,432	1,994,082	704	13.29	122
4	Bindar Trading & Investment	131219	BIND	2	3.66	4.30	2.04	3.46	2,932,795	991,119	2,649	7.62	179
5	Darwish Al-Khalili & Sons	131223	DKHS	2	1.44	1.73	1.17	1.20	42,061,861	30,647,822	27,500	408.64	245
6	Al-Ahlia Commercial Centers	131064	ABLA	1	0.85	1.60	0.83	1.25	1,626,678	1,321,313	978	22.02	150
7	Jordanian Duty Free Shops	131022	JDFS	2	9.59	10.50	9.27	9.60	1,284,174	129,866	83	2.60	52
8	Specialized Jordanian Investment	131086	SJIC	1	1.91	4.53	1.90	3.18	33,027,781	10,417,471	6,852	217.33	235
9	Jordan International Trading Center	131023	JITC	1	1.20	3.94	1.20	3.94	23,420,689	12,397,964	7,672	364.65	196

Table (1)
Trading Activity for the ASE during 2007

Commercial Services - cont.

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
10	Enjaz for Development & Multi Projects	141058	LIPO	2	0.09	2.44	1.68	1.72	12,074,177	5,806,056	7,778	174.04	122
11	Specialized Trading and Investment	131081	SPTI	1	1.75	2.40	1.34	1.36	34,906,409	19,773,967	21,810	626.89	245
12	Nopar for Trading and Investment	131238	NOTI	2	4.86	6.96	2.96	3.00	2,066,872	464,183	3,091	92.84	177
Total									218,510,124	129,432,081	130,237		
Service Sector Total									1,681,536,873	712,922,949	628,617		

INDUSTRIAL

Pharmaceutical and Medical Industries

1	Dar Al Dawa Development & Investment	141012	DADI	1	4.95	6.60	4.38	4.64	58,541,591	9,717,898	5,936	20.25	242
2	The Jordanian Pharmaceutical Manufacturing	141204	JPHM	2	1.83	1.98	1.51	1.74	2,338,540	1,336,742	3,170	6.68	231
3	The Arab Pharmaceutical Manufacturing	141207	APMC	1	5.30	5.49	4.11	4.51	11,276,685	2,389,905	3,140	11.95	187
4	Middle East Pharma. & Chemical Ind. & Medical Appliances	141073	MPHA	2	3.20	4.00	2.98	3.30	2,494,771	702,912	1,227	7.12	184
5	Hayat Pharmaceutical Industries	141210	HPIC	2	1.64	1.70	1.26	1.37	126,775	84,828	277	0.89	84
6	Arab Center for Pharm. & Chemicals	141023	APHC	1	1.87	3.02	1.50	1.91	923,317	385,197	631	7.70	131
Total									75,701,679	14,617,482	14,381		

Chemical Industries

1	The Industrial Commercial & Agricultural	141009	ICAG	2	0.68	1.10	0.68	0.87	92,899,614	105,131,222	49,846	730.23	246
2	Jordan Industrial Resources	141055	JOIR	1	0.61	1.24	0.61	0.78	135,364,421	140,654,207	62,346	1028.94	246
3	National Chlorine Industries	141054	NATC	1	1.63	1.74	1.19	1.24	3,395,214	2,605,321	2,291	28.95	232
4	Arab Pesticides & Veterinary Drugs Mfg.	141209	MBED	2	1.40	1.64	1.33	1.36	7,530,036	5,228,948	5,875	54.21	239
5	Comprehensive Multiple Projects	141086	INOH	2	2.65	3.12	1.45	1.47	9,970,872	5,193,503	7,730	122.20	241
6	Jordan Sulpho-chemicals	141040	JOSL	2	1.77	4.59	1.43	4.30	6,189,041	2,369,918	2,991	59.25	197
7	Industrial Industries & March \ Jimco	141032	INMJ	2	1.82	2.58	1.70	2.02	824,391	395,072	360	21.95	94

Table (1)
Trading Activity for the ASE during 2007

Chemical Industries - cont.

No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
8	Jordan Chemical Industries	141026	JOIC	2	3.59	4.20	3.38	3.74	576,495	153,250	286	8.52	79
9	Universal Chemical Industries	141027	UNIC	1	1.53	2.05	1.53	1.96	1,079,938	587,601	894	39.17	134
10	Premier Business and Projects	141010	ACDT	1	12.07	14.25	9.03	10.70	3,189,933	262,127	820	19.71	150
Total									261,019,954	262,581,169	133,439		

Paper and Cartoon Industries

1	Jordan Paper & Cardboard Factories	141017	JOPC	2	3.10	3.21	2.60	2.70	285,241	105,285	74	1.40	25
2	Arab for Investment Projects	141003	APCT	2	0.84	1.46	0.74	0.90	38,412,324	35,209,631	26,258	695.43	246
3	Pearl- Sanitary Paper Converting	141081	PERL	1	1.91	2.02	0.98	1.85	4,800,716	2,640,799	115	105.63	48
Total									43,498,281	37,955,715	26,447		

Printing and Packaging

1	Al-Elkbal Printing and Packaging	141100	EKPC	1	1.26	1.95	1.23	1.76	9,716,511	6,769,079	4,968	82.81	194
2	Union Advanced Industries	141110	UADI	1	3.40	4.20	3.35	3.70	404,435	107,409	237	3.58	71
Total									10,120,946	6,876,488	5,205		

Food and Beverages

1	National Poultry	141084	NATP	2	1.65	2.20	1.70	2.01	598,951	312,030	510	1.04	128
2	Jordan Poultry Processing & Marketing	141002	JPPC	2	0.55	0.90	0.55	0.62	19,919,975	26,641,013	19,134	209.96	246
3	The Arab International Food Factories	141092	AIFF	1	2.22	6.47	1.69	4.51	11,348,886	2,670,407	1,774	25.43	150
4	Nutri Dar	141094	NDAR	1	1.79	1.90	1.51	1.75	589,963	336,991	481	3.37	126
5	Afia International - Jordan	141206	AICG	2	3.61	3.70	2.71	2.71	1,573,324	474,263	22	3.91	12
6	Amana for Agr. & Industrial Investment	141105	AMAN	2	0.73	1.22	0.60	0.62	33,620,138	38,954,077	27,107	556.49	245
7	Universal Modern Industries	141052	UMIC	1	1.25	1.41	1.17	1.28	1,827,263	1,410,506	2,111	23.51	206

Table (1)
Trading Activity for the ASE during 2007

Food and Beverages - cont.													
No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
8	Al-Qaria Food & Vegetable Oil Industries	141044	UCVO	1	3.67	3.90	1.88	1.93	5,613,887	1,679,985	1,801	34.61	152
9	First National Vegetable Oil Industries	141205	FNVO	1	1.29	1.38	0.90	0.90	11,332,289	10,345,956	11,638	229.91	244
10	Jordan Dairy	141004	JODA	2	2.25	3.02	1.90	2.00	698,138	341,340	610	8.53	144
11	Jordan Vegetable Oil Industries	141141	JVOI	2	1.23	2.12	1.10	1.35	171,277	103,356	430	3.45	111
Total									87,294,091	83,269,924	65,618		
Tobacco and Cigarettes													
1	International Tobacco And Cigarettes	141048	ITCC	1	2.33	3.43	2.00	3.35	27,675,613	9,868,201	5,654	36.26	230
2	Union Tobacco & Cigarette Industries	141074	UTOB	1	5.95	6.18	3.70	3.95	4,600,805	979,477	2,810	6.53	220
Total									32,276,418	10,847,678	8,464		
Mining and Extraction Industries													
1	The Arab Potash	141043	APOT	1	11.00	35.20	10.95	34.89	27,414,908	1,615,260	2,211	1.43	179
2	Jordan Phosphate Mines	141018	JOPH	1	3.20	12.35	3.10	12.01	190,500,405	30,464,090	30,037	39.74	247
3	The Jordan Cement Factories	141042	JOCM	1	12.84	14.00	10.17	10.95	35,299,839	2,801,500	6,288	3.64	246
4	Jordan Steel	141070	JOST	1	3.26	3.99	3.12	3.85	64,282,259	17,855,938	18,338	76.84	246
5	National Aluminum Industrial	141091	NATA	1	1.81	2.25	1.71	1.71	3,986,746	1,916,205	1,963	21.29	209
6	Arab Aluminum Industry /ARAL	141006	AALU	1	2.19	2.36	1.77	1.81	3,691,692	1,821,430	1,601	23.53	207
7	Travertine Ltd (Travco)	141203	TRAV	1	1.60	1.75	1.01	1.22	1,454,012	1,103,459	1,547	23.99	97
8	National Steel Industry	141011	NAST	1	1.21	1.43	1.14	1.27	5,446,731	4,260,755	5,247	92.30	236
9	Jordan Rockwool Industries	141045	JOWL	2	1.65	1.80	1.11	1.11	426,481	284,852	149	9.50	58
10	International Silica Industrial	141170	SLCA	2	1.39	2.60	1.06	2.59	1,855,200	1,379,417	364	58.28	107
11	The Public Mining	141005	GENM	2	10.00	10.20	8.03	8.47	165,422	18,067	71	1.20	23
Total									334,523,695	63,520,973	67,816		

Table (1)
Trading Activity for the ASE during 2007

Engineering and Construction													
No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	Al- Quds Ready Mix	141208	AORM	2	1.38	1.48	0.95	1.04	42,342,469	36,667,855	35,182	261.91	247
2	Ready Mix Concrete and Construction Supplies	141065	RMCC	1	4.36	5.00	4.06	4.84	9,369,854	2,014,733	2,469	10.41	192
3	Batoon for Blocks and Interlocking Tiles	141214	BLOK	2	1.00	1.88	1.29	1.34	10,480,541	6,094,423	22,964	50.79	43
4	Arabian Steel Pipes Manufacturing	141098	ASPM	1	1.58	2.03	1.50	1.87	1,083,708	634,517	1,585	7.05	209
5	General Lightweight Concrete Industries	141211	GLCI	2	1.00	2.16	1.18	1.33	48,216,863	29,993,168	70,314	348.49	215
6	Rum Aladdin Industries	141077	IENG	1	3.76	3.94	2.50	3.10	30,857,978	9,545,507	2,966	98.48	222
7	The Jordan Pipes Manufacturing	141019	JOP1	1	2.14	3.24	2.02	2.60	28,833,899	10,461,744	9,425	292.64	217
8	Jordan Wood Industries / Jwico	141038	WOOD	2	4.90	5.78	3.90	5.34	5,783,512	1,111,632	726	13.52	137
9	Al-Janoub Filters Manufacturing	141024	AJFM	2	1.03	3.66	1.04	3.09	9,787,761	4,364,557	5,058	288.16	226
Total									186,756,584	100,888,136	150,689		
Electrical Industries													
1	Middle East Complex for Eng. Electronics & Heavy Industries	141097	MECE	1	1.89	3.21	1.90	2.52	613,224,044	257,506,730	75,064	185.16	246
2	Jordan New Cable	141059	JNCC	1	7.23	7.75	6.60	7.14	23,254,591	3,138,970	1,295	17.00	182
3	National Cable & Wire Manufacturing	141039	WIRE	1	2.24	2.69	2.17	2.27	21,278,024	8,820,730	9,991	70.57	245
4	Arab Electrical Industries	141072	AEIN	1	1.20	1.32	1.09	1.22	815,381	688,723	1,462	11.48	135
Total									658,572,040	270,155,153	87,812		
Textiles, Leather and Clothings													
1	The Jordan Worsted Mills	141014	JOWM	1	7.58	8.77	5.50	7.10	7,499,768	1,083,179	2,773	8.67	234
2	El-Zay Ready Wear Manufacturing	141061	ELZA	1	0.71	0.99	0.67	0.80	38,042,879	45,784,319	29,427	398.12	246
3	Century Investment Group	131097	CEIG	2	1.50	2.24	1.48	1.86	27,253,829	14,638,679	14,216	264.23	245
4	Jordan Central	131096	JOCE	1	1.40	3.16	1.41	3.08	126,039,324	56,433,903	26,741	1235.05	246
5	Jordan Tanning	141020	JOTN	2	1.65	2.22	1.61	1.78	338,867	176,144	413	11.74	144
6	Woolen Industries	141031	WOOL	1	1.49	1.65	1.18	1.30	390,213	255,104	484	10.72	86
Total									199,564,880	118,371,328	74,054		

Table (1)
Trading Activity for the ASE during 2007

Glass and Ceramic Industries													
No.	Company's Name	Code	Reuters Code	Market	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Transactions	Turnover Ratio %	Trading Days
1	Jordan Ceramic Industries	141015	JOCF	1	0.69	0.86	0.60	0.68	2,608,348	3,682,360	5,159	49.01	243
2	International Ceramic Industries	141078	ICER	1	0.62	1.07	0.58	1.01	18,937,239	25,495,403	18,078	424.92	246
Total									21,545,586	29,177,763	23,237		
Industrial Sector Total													
									1,910,874,154	998,261,809	657,162		
Grand Total													
									12,344,761,410	4,474,927,323	3,454,293		

Table (1)
Right Issues Activity for the ASE During 2007

No.	Right Issues Name	Code	Reuters Code	Last Closing Price	High Price	Low Price	Closing Price	Value Traded (JD)	Shares Traded	No. of Contracts
1	BDIN R 1 01	191026	R0026	0.17	0.21	0.18	0.21	83,348	423,101	376
2	JODA R 1 01	191027	R0027	0.10	0.09	0.05	0.05	725	13,656	23
3	MEET R 1 01	191028	R0028	0.69	0.66	0.57	0.63	149,044	255,127	331
4	ITSC R 1 01	191029	R0029	0.33	0.38	0.32	0.38	206,924	597,607	435
5	BIND R 1 01	191030	R0030	1.25	1.35	1.19	1.25	93,026	69,990	70
6	NAQL R 1 01	191031	R0031	1.28	1.30	1.11	1.13	371,654	318,517	606
7	AJIB R 1 01	191032	R0032	0.86	0.90	0.79	0.82	105,009	125,962	156
8	SIJC R 1 01	191033	R0033	2.58	2.47	2.02	2.06	99,790	45,752	70
9	AEIV R 1 01	191034	R0034	2.21	2.39	2.06	2.39	1,361,382	610,936	1,003
10	AMMI R 1 01	191035	R0035	0.28	0.30	0.27	0.27	6,038	21,075	27
11	ARAS R 1 01	191036	R0036	0.76	0.78	0.69	0.69	185,938	253,968	166
12	GARI R 1 01	191037	R0037	0.40	0.38	0.35	0.37	426,263	1,217,214	29
13	INVH R 1 01	191038	R0038	0.50	0.52	0.44	0.48	218,749	454,125	279
14	JOMC R 1 01	191039	R0039	1.01	0.96	0.88	0.93	32,610	35,256	51
Total								3,340,500	4,442,286	3,622

Table (2)
Main Indicators for ASE
2003 - 2007

INDICATOR	2003	2004	2005	2006	2007
Number of Listed Companies	161	192	201	227	245
Market Capitalization (JD million)	7,772.8	13,033.8	26,667.1	21,078.2	29,214.2
Value Traded (JD million)	1855.2	3793.2	16,871.0	14,209.9	12,348.1
Daily Average Trading Value (JD million)	7.7	15.4	69.1	58.7	50.0
No. of Traded Shares (million)	1008.6	1338.7	2,582.6	4,104.3	4,479.4
No. of Transactions (thousand)	786.2	1178.2	2,392.5	3,442.6	3,457.9
No. of Trading Days	241	246	244	242	247
Turnover Ratio (%)	49.1	58.2	94.1	101.1	91.2
ASE General Weighted Price Index (point)	2614.5	4245.6	8191.5	5518.1	7519.3
ASE General Free Float Weighted Index (point)	1761.5	2729.1	4259.7	3013.7	3675.0
ASE General Un-weighted Price Index (point)	1117.5	1535.9	2171.0	1608.1	1798.1
No. of Traded Bonds (thousand)	72.3	10.4	3.4	1.2	1.6
Value of Traded Bonds (JD million)	11.4	6.1	3.1	1.9	3.8
P/E Ratio (times)	21.7	31.1	44.2	16.7	28.0
P/BV (times)	1.9	2.7	3.2	2.9	3.0
Dividend Yield Ratio (%)	2.4	1.7	1.6	2.3	1.8
Non-Jordanian Ownership of Market Cap. (%)	38.8	41.3	45.0	45.5	48.9
Non-Jordanian Buying (JD million)	281.1	380.3	2,152.2	1,995.1	2,825.3
Non-Jordanian Selling (JD million)	199.2	311.4	1,739.2	1,814.5	2,359.1
Net Investment of Non-Jordanian (JD million)	81.9	68.9	413.0	180.6	466.2
Market Capitalization / GDP (%)	116.8	184.7	326.6	233.9	289.0

Table (3)
Trading Values of 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

* Value traded of shares includes right issues' figures

Table (4)
Trading Volume at 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

*Include right issues' figures

Table (5)
Trading Value at First and Second Markets by Sector

(JD)

Period	Financial	Services	Industry	Total
2001	323,691,265	88,584,016	256,377,393	668,652,674
2002	397,744,122	101,470,613	451,058,259	950,272,994
2003	832,182,588	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

*Include right issues' figures

Table (6)
Top Ten Companies By Value Traded & Number Of Shares Traded In 2007

Value Traded			Shares Traded		
Company's Name	Value Traded (Jd)	% To The Total Value	Company's Name	Shares Traded	% To The Total Shares
Arab Bank	2,130,648,077	17.3	United Arab Investors	335,089,205	7.5
United Arab Investors	865,174,618	7.0	Middle East Complex for Engineering	257,506,730	5.7
Middle East Complex For Engineering	613,224,044	5.0	Taameer Jordan Holdings	217,515,800	4.9
Taameer Jordan Holdings	524,192,504	4.2	Jordan Industrial Resources	140,654,207	3.1
The Housing Bank for Trade and Finance	516,871,612	4.2	Portfolio Management & Investment Services for Clients	108,907,885	2.4
Arab East Investment	280,597,382	2.3	Union Land Development Corporation	108,379,991	2.4
Specialized Investment Compounds	277,044,751	2.2	The Industrial Commercial & Agricultural	105,131,222	2.3
Int'l Arabian Development and Investment Trading	275,987,076	2.2	Al-Tajamouat for Catering & Housing	96,832,290	2.2
Union Land Development Corporation	235,631,830	1.9	Int'l Arabian Development and Investment Trading	91,441,977	2.0
Transport & Investment Barter	213,095,719	1.7	Union Investment Corporation	89,338,017	2.0
Total	5,932,467,613	48.0	Total	1,550,797,324	34.6

Table (7)
Top Ten Companies by Market Capitalization, End of 2007

Company's Name	Market Capitalization (Million JD)	% To The Whole Market
Arab Bank	10,445	35.7
Arab Potash	2,907	9.9
The Housing Bank for Trade & Finance	1,803	6.2
Jordan Telecom	1,405	4.8
Jordan Phosphate Mines	901	3.1
The Jordan Cement Factories	662	2.3
Jordan Kuwait Bank	619	2.1
Taameer Jordan Holdings	469	1.6
United Arab Investors	422	1.4
Jordan Islamic Bank for Finance & Inv.	374	1.3
Total	20,005	68.5

Table (8)
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	675,475,100	790,963,903

*Source: Securities Depository Center.

Table (9)
Trading Volume of Bonds Market

Period	No. of Bonds	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

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

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

Table (12)
Free Float Weighted Index

(December 1999 = 1000)

(Point)

	2000	2001	2002	2003	2004	2005	2006	2007
Banks	795.5	1147.0	1075.2	1995.8	3407.8	6,171.3	4,237.6	5,122.2
Insurance	920.4	943.6	1044.6	1609.9	2680.2	5,738.7	3,715.5	3,690.1
Financial Services	794.6	1146.0	1170.7	2996.5	4834.9	16,381.5	8,248.8	9,148.9
Real Estate	644.1	734.2	899.9	4849.7	6136.8	9,093.2	7,798.9	7,823.7
Financials	804.8	1130.9	1078.6	2101.7	3510.7	6,733.6	4,486.3	5,131.0
Health Care Services	550.0	550.0	550.0	708.1	1804.7	1,708.4	1,317.4	961.8
Educational Services	868.1	1012.9	1443.5	1979.9	1868.0	3,114.7	2,611.9	3,280.4
Hotels and Tourism	887.8	834.7	657.6	669.8	1385.6	1,972.6	1,915.8	2,181.9
Transportation	927.5	675.7	642.5	891.0	1113.6	2,075.4	1,126.3	1,363.1
Technology and Communications	1000.0	1000.0	1000.0	936.7	1535.9	2,320.7	1,738.4	2,392.7
Media	854.8	1020.0	1271.3	2220.4	2382.3	2,921.4	2,134.5	3,858.9
Utilities and Energy	1009.8	1351.0	1448.1	2209.5	3325.2	3,671.4	2,955.7	4,699.7
Commercial Services	1025.9	1108.9	1081.3	1269.9	1382.9	1,736.4	1,721.8	1,889.5
Services	915.1	975.7	963.8	1268.9	1762.0	2,259.4	1,833.1	2,460.3
Pharmaceutical and Medical Industries	842.0	1295.4	2040.6	2902.2	3153.0	3,325.4	2,609.2	2,374.6
Chemical Industries	982.7	894.8	906.4	1736.4	1667.1	2,054.6	1,727.8	1,952.8
Paper and Cartoon Industries	738.5	688.6	962.4	918.7	1234.5	1,442.9	1,283.6	1,262.8
Printing and Packaging	883.7	1127.9	1695.9	2248.5	2514.3	2,055.3	2,026.0	2,487.1
Food and Beverages	769.1	745.3	972.5	1210.3	1660.7	2,246.3	2,103.5	2,146.8
Tobacco	916.2	2338.9	2491.4	2919.1	3503.3	4,140.8	2,566.0	2,487.7
Mining and Extraction Industries	705.8	820.3	840.0	1353.2	2607.1	2,702.0	2,535.7	4,311.8
Engineering and Construction	1017.7	1148.8	1269.3	1772.1	3009.2	3,365.7	3,139.9	3,362.1
Electric Industries	939.0	1023.3	1124.3	2450.9	4538.6	9,907.7	7,794.8	8,864.8
Textiles, Leather and Clothings	790.9	759.4	710.6	1074.4	1507.7	3,124.7	2,078.1	2,554.7
Glass and Ceramic Industries	1059.3	1204.1	1646.9	2637.6	2887.1	2,300.0	1,181.3	1,467.4
Industrial	774.2	940.2	1065.3	1590.3	2344.5	2,815.6	2,372.3	3,097.7
General Index	813.3	1060.6	1090.9	1761.5	2729.1	4,259.7	3,013.7	3,675.0
Change(%)	(18.7)	30.4	2.9	61.5	54.9	56.1	(29.3)	21.9

Table (13)
Major Financial Figures for Listed Companies at 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	N.A	N.A	N.A	5,393,462,524

Table (14)
Major Financial Ratios for Listed Companies at 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	0.151	26.476
2003	21.746	1.851	2.362	0.149	49.110
2004	31.108	2.677	1.735	0.189	58.193
2005	44.203	3.206	1.648	0.394	94.068
2006	16.747	2.917	2.321	0.177	101.135
2007	27.986	2.970	1.808	N.A	91.200

Table (15)
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
January	47.872	36.519	44.920	45.865
February	47.889	35.940	44.840	45.786
March	48.165	35.901	44.671	45.866
April	48.943	35.082	45.345	46.406
May	48.854	34.785	46.350	46.427
June	48.232	34.277	46.178	45.817
July	48.271	33.734	46.334	45.772
August	48.633	32.378	47.229	45.884
September	48.645	32.970	47.896	46.137
October	49.597	32.783	49.141	47.219
November	50.316	35.341	49.518	48.215
December	50.733	36.152	51.881	48.947

* As a percentage of market cap.

Table (16)
Trading of Non - Jordanian Investors

(JD)

Period	Buying				Selling				Net Investment		
	Companies		Individuals		Total	Companies		Individuals			
	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	560,755,864	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	1,814,482,147 180,608,979	
2007	1,771,697,946	341,512,125	647,825,707	64,261,615	2,825,297,394	974,339,991	278,689,795	1,022,855,495	83,156,062	2,359,041,344	466,256,050
January	58,750,531	17,239,895	52,073,107	6,705,277	134,768,810	38,961,230	7,502,733	68,682,060	2,145,742	117,291,766 17,477,044	
February	235,706,541	27,233,112	92,711,458	7,557,131	363,208,242	62,880,623	85,863,864	199,215,701	28,108,590	376,068,778 (12,860,536)	
March	164,903,474	18,050,803	65,957,235	6,142,180	255,053,692	24,849,512	59,398,721	86,795,851	6,184,945	177,229,029 77,824,663	
April	76,652,989	30,701,589	48,834,775	3,407,737	159,597,090	14,429,771	6,934,929	64,423,789	4,348,270	90,136,759 69,460,331	
May	140,289,121	17,297,882	46,145,149	4,834,993	208,567,145	59,564,313	7,560,600	56,515,551	5,901,498	129,541,962 79,025,183	
June	97,494,361	17,026,826	46,802,435	11,045,186	172,368,808	65,622,632	7,203,342	45,414,174	4,784,013	123,024,161 49,344,647	
July	434,387,814	30,088,717	39,758,550	1,654,818	505,889,899	414,628,742	17,424,571	45,510,749	2,741,272	480,305,334 25,584,565	
August	77,576,097	23,941,119	36,040,183	4,551,518	142,108,917	46,027,851	10,208,906	43,045,553	3,286,249	102,568,559 39,540,358	
September	207,368,818	14,185,654	37,879,079	3,082,843	262,516,394	61,904,023	7,470,422	178,221,133	4,807,994	252,403,572 10,112,822	
October	134,780,780	62,532,645	74,597,776	5,983,945	277,895,146	59,470,320	24,465,637	94,070,628	12,897,840	190,904,425 86,990,721	
November	66,319,409	57,853,538	71,128,463	3,560,078	198,861,488	65,649,907	13,381,081	87,285,858	6,089,766	172,406,612 26,454,876	
December	77,468,011	25,360,345	35,897,497	5,735,910	144,461,763	60,351,067	31,274,989	53,674,448	1,859,883	147,160,387 (2,698,624)	

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	500,000,000	74,000,000	100,600,000	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

*Source : Jordan Securities Commission

