Increase the net profit for the first quarter of 2021 for listed companies by 176.6% compared to the same period for 2020

May 03, 2021

The Chief Executive Officer (**CEO**) of the Amman Stock Exchange (ASE), Mr. Mazen Wathaifi stated that 162 out of 174 listed companies provided ASE their financial reports for the first quarter of 2021, where the net profit after tax attributable to shareholders for the first quarter of 2021 for the listed companies has increased to JD293.8 million, compared to JD106.2 million for first quarter of 2020, an increase of 176.6

And the profit before tax for these companies increased to JD401.3 million for the first quarter of 2021, compared to JD175.2 million for first quarter of 2020, an increase of 129%.

At the sector level, the industrial sector increased in profits after tax by 668.8%, the services sector followed by an increase of 302.2%, then the financial sector increased by 70.7%.

The CEO explained that the first quarter of this year, despite continuation of Corona crisis and its repercussions, has witnessed a significant improvement in companies' profits compared to the same period of 2020, which has not witnessed a lockdown for economic sectors except for the last two weeks of March for this period. Which calls for optimism for the improvement in the companies' performance during the upcoming period in light of the positive developments regarding the expansion in vaccination campaigns, improvement in the economic performance, and the expectations of achieving positive growth rates of 2%.