**Press Release for Immediate Release**

**Date: 31/05/2020**

**Profits of listed companies on the Palestine Exchange declined 50% in 1Q 2020**

The first quarter results disclosure period ended on the Palestine Exchange (PEX), 90% of listed companies were able to disclose within the set deadline, 78% were profitable in 1Q 2020.

First quarter results show that net profit amounted to USD 48,535,975 a decline of 50% in comparison to 1Q2019. Results also show that thirty-three companies achieved profits of USD 51,915,159 a decline of 48%, while the net loss of the other ten companies was USD 3,379,184 an increase of 59% in comparison to 1Q2019. Five companies failed to disclose their results.

Ahmad Aweidah, CEO of the PEX said that results of Q1 are within expectations, it reflect the impact of Covid-19 pandemic outbreak on the company’s services and operation. He hoped for better results during the year, once companies recover from the effect of the Pandemic.

To view a detailed table of 1Q2020 disclosures, please visit:

<http://api.pex.ps/FileManager/Default.aspx?AID=1000&UID=345&WFID=29&DocAction=610&HashCode=1632&PathCode=1&TRID=52114&TID=927>

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