

## **Palestine securities exchange ends H1 2020 with slight loss of USD 34 Thousand**

Palestine Securities Exchange (PSE) disclosed its financial results for the H1 2020 ending August 16, 2020, which showed a slight loss of USD 34,360 a decline of **110%** compared to USD 358,326 in the same period of 2019.

Gross revenues for H1 2020 were USD 862,119 compared to USD 1,382,425 in the same period of 2019, a decrease of **38%**. Operational revenues amounted to USD 595,543 and other revenues were USD 266,576 respectively.

Expenses declined about **10%** in H1 2020 and amounted to USD 902,564 compared to USD 999,967 during the same period of 2019, because of a decline in the general and administrative expenses by **11%**.

Trading was negatively impacted by the country lockdown to combat COVID-19, trading value reached USD 47 million, a decrease of **69%** compared to the same period in 2019. Trading is the main source of income for the company.

Ahmad Aweidah, CEO of Palestine Exchange (PEX) said, "Covid-19 has severely impacted the exchange liquidity. We lost 28 trading session during H1 2020 due to the country lockdown state and the regulator decision to halt trading. We hope to see better liquidity in the few coming months that enable us to recover.

**End**