

# Palestine Stock Exchange Performance

## FY2022

### Macroeconomic Overview

#### The latest Palestinian economy performance

**Increase in Gross Domestic Product GDP in Palestine in Q3 2022:** primary estimates for GDP at constant prices showed an increase of 1% in GDP in Palestine during the 3rd quarter 2022 compared to the 2nd quarter 2022, mainly in Transportation and Storage by 8%, Wholesale and Retail Trade, Repair of Motor Vehicles and Motorcycles by 5%, Mining, Manufacturing, Electricity and Water, Construction, Financial and Insurance Activities, Information and Communication Activities by 2% for each, Services by 1%. Meanwhile, there was a decrease in Agriculture, Forestry and Fishing by 16%, and Public Administration and Defense by 1%. On the other hand, it showed an increase of 5% in Palestine during the 3rd quarter 2022 compared to the 3rd quarter 2021 at constant prices, which excludes the seasonal effect, meanwhile the base year is 2015. GDP for the 3rd quarter 2022 at constant prices was \$3,243 million for the West Bank and \$667 million for Gaza Strip.

**Increase in Gross Domestic Product Per Capita:** GDP per Capita for Palestine at constant prices was \$771 during the 3rd quarter 2022, it showed an increase of 2% compared to the parallel quarter 2021. As for the West Bank it was \$1,119 at constant prices during the 3rd quarter 2022, it showed an increase by 2% during the 3rd quarter 2022 compared to the parallel quarter 2021, while for Gaza Strip it was \$307 during the 3rd quarter 2022, and it showed an increase by 3% during the 3rd quarter 2022 compared to the parallel quarter 2021.

**An incessant deficit in the Balance of Payment BoP in Q3 2022:** the results of the Balance of Payment BoP in Q3 2022 showed an incessant deficit in the Current Account (goods, services, income, current transfers) which totaled \$604 million. Mainly triggered by the deficit of the Trade Balance of Goods, which reached \$2,113 million, as well as the deficit in Services Balance, which amounted to \$352 million.

**A decrease in the trade deficit in October 2022:** exports increased in October 2022 by 8% compared to September 2022. It also increased by 4% compared to October 2021 and reached \$138.2 million. On the other hand, imports decreased in October 2022 by 4% compared to September 2022. While it increased by 10% compared to October 2021 and reached \$686 million. While the trade balance which represents the difference between exports and imports showed a decrease in trade deficit by 6% in October 2022 compared to September 2022. While it increased by 11% compared to October 2021 and reached \$547.8 million.

**Industrial Production Index:** the overall Industrial Production Index IPI in Palestine reached 109.64 during November 2022 which indicates a decrease of 4.22% compared to October 2022 (Base Year 2019).

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**Producer Price Index:** the overall Producer Price Index (PPI) for Palestine with its base year (2019) reached 106.42 in November 2022, as it decreased by 1.17% compared to October 2022.

**Construction Cost Index:** the Construction Cost Index (CCI) for residential buildings in the West Bank reached 119.54 with a decrease of 0.16% during November 2022 compared with October 2022 (base year 2013).

**Consumer Price Index:** the overall Consumer Price Index CPI for Palestine during November 2022 recorded a decrease by 0.36% compared with October 2022 (0.57% in Gaza Strip, by 0.33% in the West Bank, and by 0.17% in Jerusalem).

**Population:** the estimated number of Palestinians at the end of 2022 is about 14.3 million, of whom 5.4 million live in the State of Palestine, where more than the third lives in Gaza Strip. In addition, 1.7 million Palestinians live in the 1948 territories, while about 6.4 million live in Arab countries and 761 thousand live in foreign countries. The number of Jews is expected to reach 7.1 million by the end of 2022. Thus, the number of Palestinians and Jews in historic Palestine will be equal by the end of this year, when the number of Palestinians and Jews will be about 7.1 million each.

**Inflation:** the inflation rate during the third quarter of 2022 was about 3.70% on an annual basis, compared to 3.90% in the previous quarter. Palestine is still witnessing relatively high inflation rates, mainly affected by the same factors observed in the previous quarter, represented by the high prices of primary commodities in the global markets, especially energy and food. Inflation rates among trading partners have also escalated due to many factors, mainly the effects of the Russian-Ukrainian war and the supply chain crisis. Therefore, these events resulted in a clear increase in the cost of imports and an increase in the prices of most commodities in the Palestinian consumer basket. The impact of these factors is expected to continue during the coming periods as well, as the PMA forecasts indicate an increase in the inflation rate during the third quarter of 2022, to about 3.9%, mainly due to the increase in the cost of imports and the rise in global food prices. It is also expected that 2022 as a whole will record an inflation rate of 3.70% on average, compared to the previous year. These forecasts remain subject to some risks that may further increase the expected inflation or decrease it.

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### The Performance of the Palestinian Economy in 2022

According to Palestine Monetary Authority PMA and the Palestinian Center Bureau of Statistics PCBS, the performance of the Palestinian Economy in 2022 showed:

#### **A limited recovery in the Palestinian economy, tending towards a slowdown**

During the year 2022, the Palestinian economy succeeded in achieving a growth of about 3.6%, compared to a growth of 7.0% during the year 2021, despite the many complex crises it suffered from, and despite the almost complete cessation of external support provided to the State of Palestine to support the budget, and the continuation of the Israeli deductions of tax revenues (clearance) throughout the year, in addition to the repercussions of the Ukrainian- Russian crisis, driven by the improvement in the level of aggregate demand, whereas the level of gross consumption increased by 7.0%, and gross investment increased by 15.3%.

#### **The increase in the value added of most economic activities**

Most economic activities witnessed an increase in the value added during 2022. The industry activity recorded the highest growth rate of 6.3%, and the services activities grew by 2.9%, followed by the construction activity, which increased by 2.3%, while the agricultural activity witnessed a decrease of 2.6%.

#### **An increasing number of employees, and a decrease in unemployment rate**

The year 2022 also witnessed a continued recovery in the labor market, as the total number of employees increased by 7.6% compared to 2021. Despite in the increase of the number of employees; hence, the relative improvement in the level of economic activity contributed to reducing the unemployment rate during the year 2022 to 25.7%. compared to 27.6% in 2021.

#### **A rise in the trade balance deficit, and an increase in the volume of trade exchange with the outside world**

In terms of the foreign trade movement for Palestine, the preliminary estimates indicated an increase in the value of exports by 7.3% compared to an increase in the value of imports by 16.9%, which led to a rise in the trade balance deficit by 21.7% compared to the previous year.

#### **An increase in consumer prices**

Inflationary pressures and global price increases were gradually reflected in the level of domestic prices, especially since Palestine imports most of its consumption of goods and services from abroad, which caused a rise in the general level of prices throughout 2022, and the inflation rate in Palestine reached about 3.8% compared to the previous year. This is the highest rate in nearly ten years.

# Palestine Stock Exchange Performance

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### Expectations of a slowdown in the growth rate of the economic activity in 2023 for the second year, respectively

According to reports by Palestine Monetary Authority PMA and Palestine Center Bureau of Statistics PCBS which forecasted the main indicators of the Palestinian economy for 2023. Those reports forecasted the main indicators of the Palestinian economy for 2023, based on a group of factors and assumptions, which were included in the baseline scenario, where its impact is expected to be reflected on the most important indicators in various sectors (the real sector, the financial sector, and the external sector), especially in light of the continuing wave of global inflation, the tightening of monetary conditions, and the exacerbation of problems related to supply chains, specifically primary and basic commodities, as a result of the continuation of the Ukrainian- Russian war.

The results of these forecasts indicate the continued slowdown in the performance of the Palestinian economy for the second year in a row, driven by the increasing of the uncertainty resulting from the government's financial situation, the noticeable rise in domestic price levels, and the decline in the purchasing power of per capita income.

Based on these assumptions, forecasts indicate the possibility of the Palestinian economy achieving a growth rate of about 2.5% during the year 2023, compared to estimated growth of about 3.6% during the year 2022, driven by the growth of consumption and investment and exports expenditure, and the improvement in the value added of most economic activities.

This performance is expected to be accompanied by a slight decrease in unemployment rates, to 25.5% compared to 25.7% in 2022, with the per capita income level remaining unchanged.

In view of the fact that the environment in which the Palestinian economy operates involves a great deal of risk and uncertainty, these forecasts have included an analysis of potential risks of varying degrees (the optimistic scenario and the pessimistic scenario), which, if they occur, are expected to have positive or negative repercussions on the economic performance in the near term.

# Palestine Stock Exchange Performance FY2022

## PEX Performance in FY2022

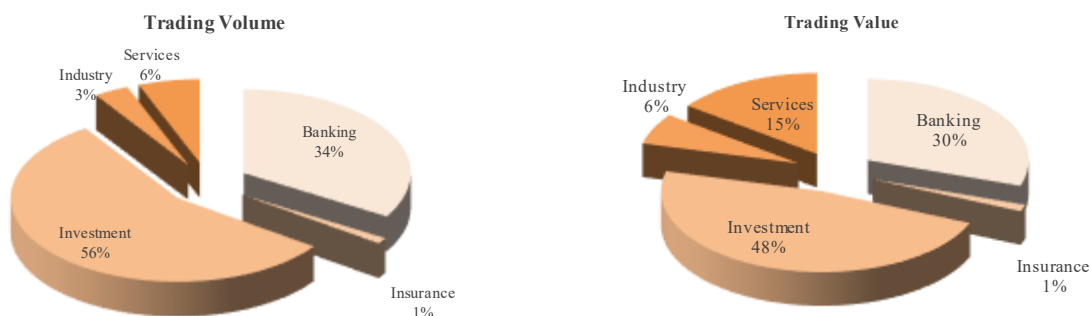
### General Performance - FY2022 vs. FY2021

Period	No. of Trading Sessions	Trading Volume	Daily Average Turnover-Volume	Trading Value \$	Daily Average Turnover-Value	No. of transactions	Daily Average Turnover-Transactions	Market Capitalization \$
FY2021	245	201,246,572	821,415	418,690,353	1,708,940	33,531	137	4,407,120,635
FY2022	247	243,514,353	985,888	472,753,655	1,913,982	34,949	141	4,896,117,627
Δ	%0.82	%21.00	%20.02	%12.91	%12.00	%4.23	%3.38	%11.10

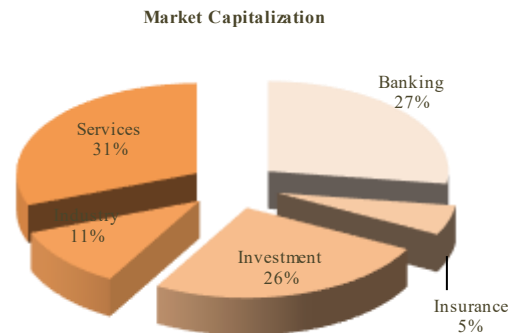
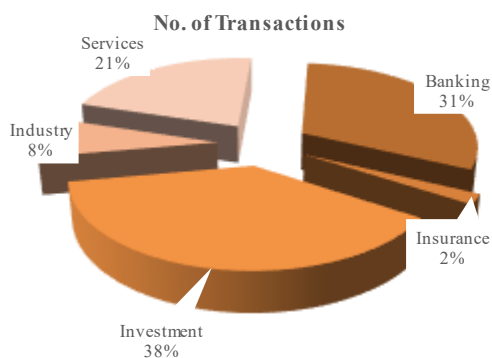
### Comparison of Trading Activity - FY2022 vs. FY2021

Sector	No. of listed companies		No. of transactions		Trading volume		Trading Value \$		Market Capitalization \$	
	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022	FY2021	FY2022
Banking & Fin. Services	7	8	8,967	10,824	78,125,989	81,938,288	135,057,183	142,468,271	1,220,603,909	1,332,686,665
Insurance	8	8	1,291	683	9,773,405	2,812,290	29,566,457	6,313,836	267,462,960	263,770,320
Investment	10	11	12,274	13,347	80,519,688	136,040,888	125,410,202	224,523,716	940,855,744	1,256,679,078
Industry	13	13	3,532	2,641	13,961,753	8,232,436	35,064,014	29,317,705	466,290,810	536,370,165
Services	9	9	7,467	7,454	18,865,737	14,490,451	93,592,497	70,130,127	1,511,907,212	1,506,611,399
<b>Total</b>	<b>47</b>	<b>49</b>	<b>33,531</b>	<b>34,949</b>	<b>201,246,572</b>	<b>243,514,353</b>	<b>418,690,353</b>	<b>472,753,655</b>	<b>4,407,120,635</b>	<b>4,896,117,627</b>

### Sectors Distribution in FY2022



# Palestine Stock Exchange Performance FY2022

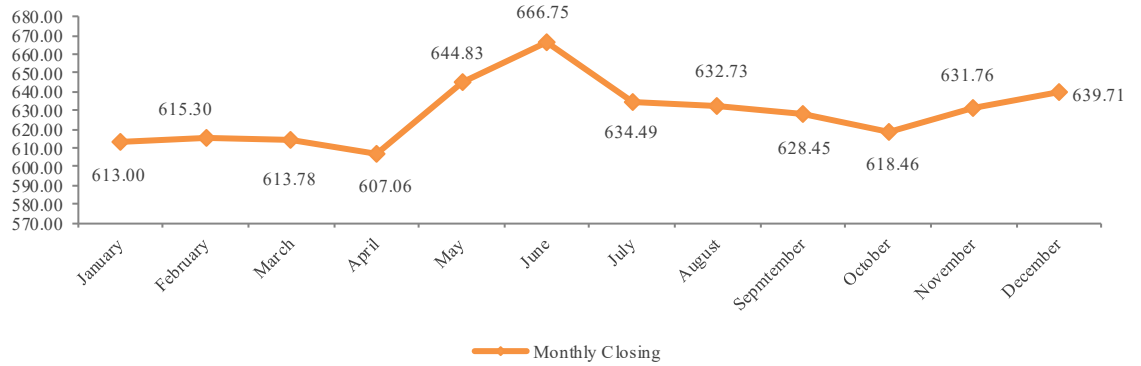


## Al Quds Index Constituents as of December 31,2022; Weights

Sector	Company	Market Capitalization \$	% Out of total PEX Market Capitalization	% Out of total Constituents Market Capitalization
Banking & Financial Services	Arab Islamic Bank	171,270,269	%3.50	%4.80
	The National Bank	201,318,000	%4.11	%5.64
	Palestine Islamic Bank	178,200,000	%3.64	%4.99
	Bank of Palestine	441,198,397	%9.01	%12.36
	Al-Quds Bank	161,000,000	%3.29	%4.51
	<b>Total Banks</b>		<b>1,152,986,665</b>	<b>%23.55</b>
Industry	Jerusalem Pharmaceuticals	59,040,000	%1.21	%1.65
	Jerusalem Cigarette Company	26,798,303	%0.55	%0.75
	<b>Total Industry</b>		<b>85,838,303</b>	<b>%1.75</b>
Insurance	National Insurance Company	75,900,000	%1.55	%2.13
	<b>Total Insurance</b>		<b>75,900,000</b>	<b>%1.55</b>
Investment	Palestine Development & Investment	350,000,000	%7.15	%9.80
	Arab Palestinian Investment Company	425,600,000	%8.69	%11.92
	Union Construction and Investment Company	14,720,000	%0.30	%0.41
	Palestine Real Estate Investment	34,174,528	%0.70	%0.96
	<b>Total Investment</b>		<b>824,494,528</b>	<b>%16.84</b>
Services	Palestine Telecommunications Company	1,017,355,260	%20.78	%28.50
	Wataniya Palestine Mobile Telecommunications	275,420,000	%5.63	%7.71
	Palestine Electric Company	138,000,000	%2.82	%3.87
	<b>Total Services</b>		<b>1,430,775,260</b>	<b>%29.22</b>
<b>Total</b>		<b>3,569,994,757</b>	<b>%72.91</b>	<b>%100.00</b>

# Palestine Stock Exchange Performance FY2022

## AI Quds Index Performance during FY2022



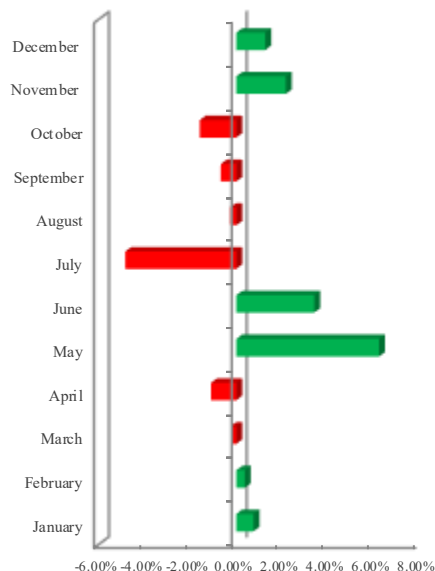
## Sectors Indices Dynamics in FY2022

Item	AI-Quds	Banking	Industry	Insurance	Investment	Services
<b>Closing</b>	639.71	156.09	132.28	106.91	35.06	51.31
<b>YTD</b>	5.14%	4.35%	13.64%	-1.39%	7.05%	-0.33%
<b>High Level</b>	670.02	165.25	132.28	109.96	38.82	55.31
<b>Low Level</b>	602.30	148.71	114.52	103.41	31.98	46.55
<b>Discount to high</b>	-4.52%	-5.54%	0.00%	-2.77%	-9.69%	-7.23%
<b>Premium to low</b>	6.21%	4.96%	15.51%	3.38%	9.63%	10.23%

# Palestine Stock Exchange Performance FY2022

## AI Quds Index Performance in FY2022

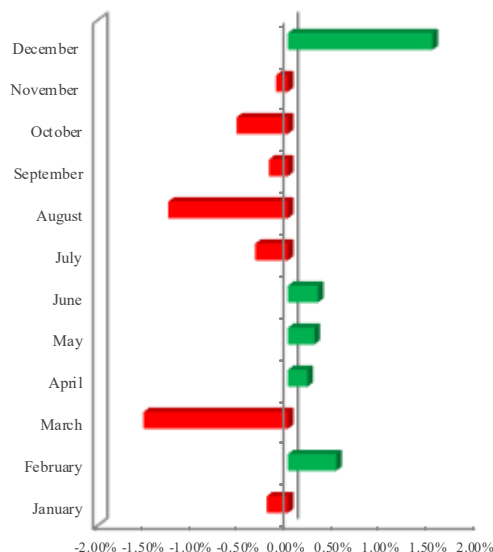
- Al-Quds Index closed at the level of 639.71 in FY2022, up by 5.14% compared to its Y2021's closing.
- Al-Quds Index constituents' market capitalization hit \$3.57 billion in FY2022, accounting for 72.91% of the total PEX market capitalization.
- Al-Quds index touched its low of 602.30 on 23/03/2022 and its high of 670.02 level on 15/06/2022, recording a discount to high of -4.52% and premium to low of 6.21%.
- Constituents stocks from the services sector contributed by 40.08% of Al-Quds Index' total sample market capitalization in FY2022, while the banking & financial services sector contributed by 32.30%, followed by the investment, industry, and insurance sectors by 23.10%, 2.40% and 2.13% respectively.



## Sectors Performance in FY2022

### Insurance Sector

- The number of listed insurance companies in the PEX reached 8 in FY2022, same as in FY2021.
- Insurance Index closed at the level of 106.91 in FY2022; down by 1.39% compared to Y2021's closing.
- The insurance sector market capitalization declined to \$263.77 million in FY2022 from \$267.46 million in FY2021, down by 1.38%.
- Trading value of the sector declined by 78.65%, aggregating at \$6.31 million in FY2022 from \$29.57 million in FY2021.
- The total volume of the sector reached 2.81 million in FY2022 from 9.77 million in FY2021; down by 71.23%.

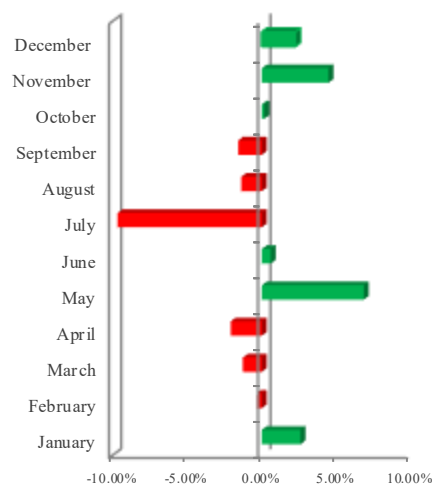




# Palestine Stock Exchange Performance FY2022

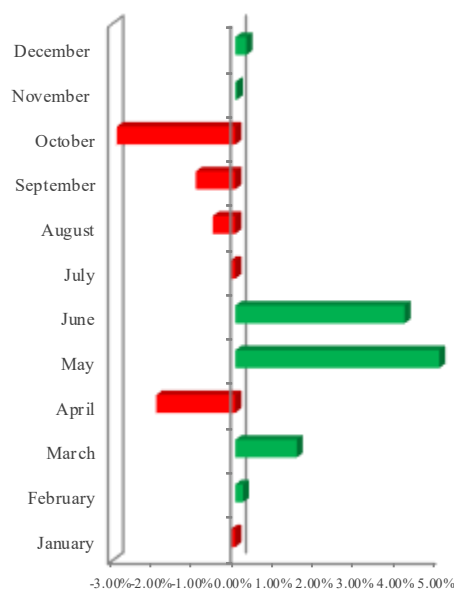
## Services Sector

- The number of listed services companies in the PEX reached 9 in FY2022, same as FY2021.
- Services Index closed at the level of 51.31 in FY2022, down by 0.33% compared to Y2021's closing.
- The services sector market capitalization slightly declined to \$1.506 billion in FY2022 from \$1.51 billion in FY2021; down by 0.35%.
- Trading value of the sector decreased by 25.07%, hitting \$70.13 million in FY2022 from \$93.59 million in FY2021.
- The total volume of the sector reached 14.49 million in FY2022 from 18.87 million in FY2021, down by 23.19%.



## Banking & Financial Services Sector

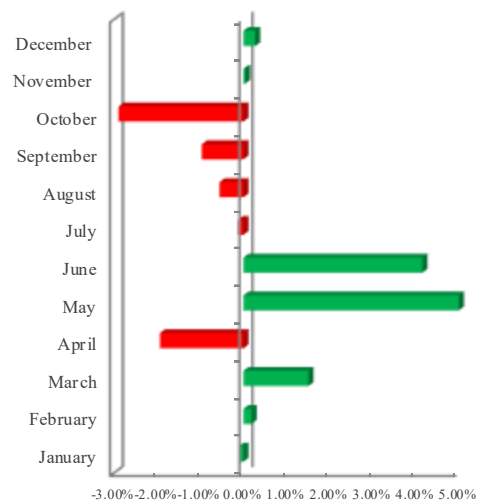
- The number of listed companies in the banking & financial services sector in the PEX reached 8 in FY2022, compared to 7 in FY2021.
- Banking & financial services index closed at the level of 156.09 in FY2022, up by 4.35% compared to Y2021's closing.
- The banking & financial services sector market capitalization increased to \$1.33 billion in FY2022 from \$1.22 billion in FY2021, up by 9.18%.
- Trading value of the sector increased by 5.49%, hitting \$142.47 million in FY2022 from \$135.06 million in FY2021.
- The total volume of the sector reached 81.94 million in FY2022 from 78.13 million in FY2021, up by 4.88%.



# Palestine Stock Exchange Performance FY2022

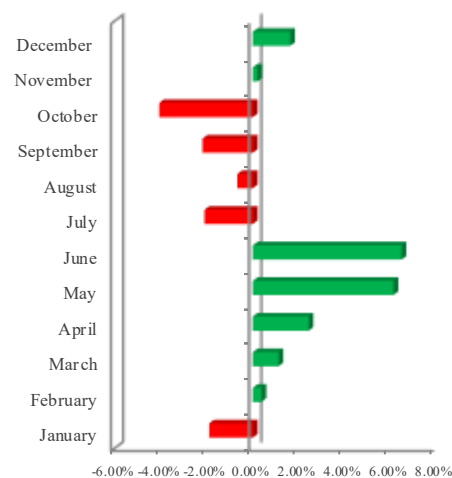
## Industry Sector

- The number of listed industrial companies in the PEX reached 13 in FY2022, same as FY2021.
- Industry Index closed at the level of 132.28 in FY2022; up by 13.64% compared to Y2021's closing.
- The industry sector market capitalization increased to \$536.67 million in FY2022 from \$466.29 million in FY2021; up by 15.03%.
- Trading value of the sector declined by 16.39%, amounting to \$29.32 million in FY2022 from \$35.06 million in FY2021.
- The total volume of the sector reached 8.23 million in FY2022 from 13.96 million in FY2021; down by 41.04%.



## Investment Sector

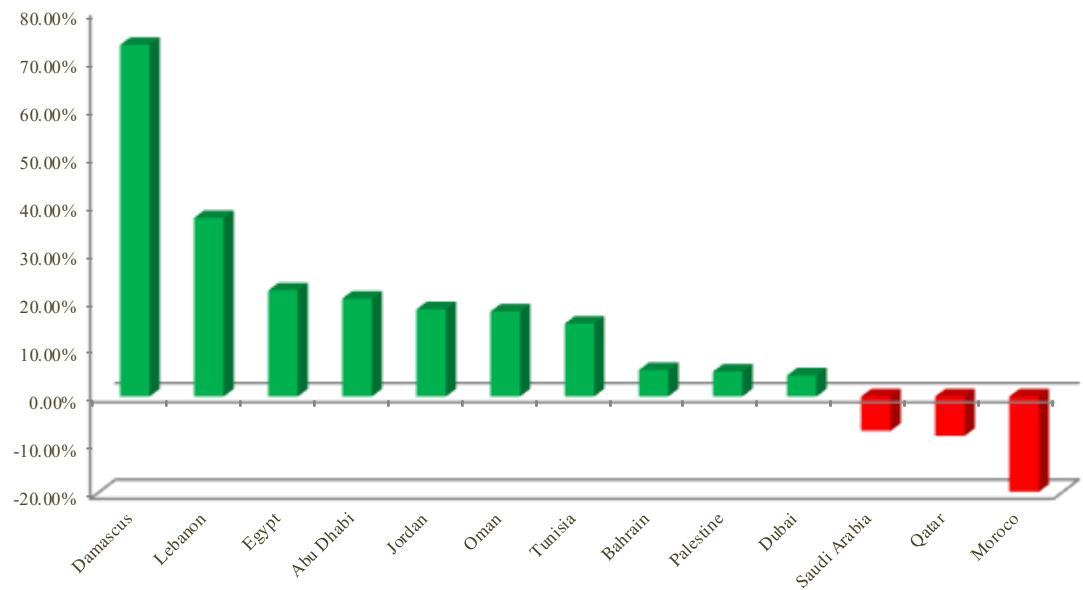
- The number of listed investment companies in the PEX reached 11 in FY2022, compared to 10 in FY2021.
- Investment Index closed at the level of 35.06 in FY2022; up by 7.05% compared to Y2021's closing.
- The investment sector market capitalization increased to \$1.26 billion in FY2022, from \$940.86 million in FY2021; up by 33.57%.
- Trading value of the sector increased by 79.03%, settling at \$224.52 million in FY2022, from \$125.41 million in FY2021.
- The total volume of the sector reached 136.04 million in FY2022 from 80.52 million in FY2021; up by 68.95%.



# Palestine Stock Exchange Performance FY2022

## AI Quds Index among the MENA Indices in FY2022

Market	Index/ Bloomberg Quote	Market Index				
		Previous Closing	Closing	(%)	High	Low
Damascus	DWX:IND	17,493.79	30,244.68	72.89%	30,244.68	17,581.43
Lebanon	BLOM:IND	1,029.36	1,410.28	37.01%	1,493.15	947.91
Egypt	EGX30:IND	11,949.18	14,578.21	22.00%	15,378.28	8,657.50
Abu Dhabi	ADSMI:IND	8,488.36	10,211.09	20.30%	10,629.75	8,332.69
Jordan	JOSMGNFF:IND	2,118.65	2,501.60	18.08%	2,607.10	2,116.70
Oman	MSM30:IND	4,129.54	4,857.44	17.63%	4,898.86	4,035.96
Tunisia	TUSISE:IND	7,046.01	8,109.68	15.10%	8,322.53	6,960.36
Bahrain	BHSEASI:IND	1,797.25	1,895.27	5.45%	2,121.33	1,792.23
Palestine	PASIS:IND	608.45	639.71	5.14%	670.02	602.30
Dubai	DFMGI:IND	3,195.91	3,336.07	4.39%	3,733.70	3,061.86
Saudi Arabia	SASEIDX:IND	11,281.71	10,478.46	-7.12%	13,820.35	10,033.19
Qatar	DSM:IND	11,625.81	10,681.07	-8.13%	14,494.35	10,681.07
Morocco	MOSENEW:IND	13,358.32	10,720.25	-19.75%	13,991.47	10,355.27



# Palestine Stock Exchange Performance FY2022

## Major News & Events in FY2022

### Companies' News

- Palestine Islamic Bank ISBK won the first place among all Islamic banks in Palestine according to the Excellence and Creativity Survey for the year 2022. This Survey was organized by "Fikra Jadida" for advertising that takes place each year, during a ceremony in Ramallah in participation with representatives from Ramallah and Al-Bireh and the Chamber of Commerce, Palestine Stock Exchange PEX and other unions.
- Palestine Islamic Bank ISBK was granted, for the third year in row, the certificate of compliance for the data security standards of the payment card PCI-DSS.
- Palestine Telecommunications Company PALTEL has sold its owned stake in Palestine Development and Investment Company PADICO for Rowan International Investments in a transaction of 42.18 million shares at \$1.21.
- Following the extraordinary general assembly meeting decision of Palestine Telecommunications PALTEL on 22/03/2022, PALTEL granted one share in the new established company (Arkan Real Estate Company) for each owned share in PALTEL till 28/06/2022 (the entitlement date). The paid-up capital of the new company ( Arkan Real Estate Company) is 131,625,000 shares/\$1 par value per share with book value of around \$358 million according to the audited financial data of 2021. Trading started on Arkan Real Estate Company on 03/07/2022.
- The general assembly of Al-Shark Electorde Company ELECTRODE held a meeting on 27/04/2022, whereby, approved converting the company from public shareholding company to private shareholding company .
- The board of directors of Dar Al-shifa'a For the Manufacturing of Pharmaceuticals PHARMACARE held a meeting on 25/10/2022, whereby, approved issuing treasury shares, continuing to raise the paid-up capital, in addition to transferring the company from a public shareholding company to a private shareholding company, and the stock was halted from trading since 29/12/2023 in preparation to delist it.

### General News

- The Palestinian President Mahmoud Abbas approved the board of directors' recommendation to raise Palestine Monetary Authority PMA's capital from \$120 million to \$200 million in a step that will strengthen the position of PMA as a supervisory on the banking system in Palestine, in addition to maintaining and enhancing the financial stability.
- The World Bank announced offering a grant worth \$20 million for supporting the first cluster of the education sector in Palestine with a total of \$60 million.
- Zaytonah for Islamic Financing has been granted the official licensing from Palestine Monetary Authority PMA to be the first Islamic financing company that complies with Islamic Shari'a in Palestine. The company was established with contribution of Orphan Fund Development Corporation and Palestine Pension Agency, to offer small and micro Islamic financing services.

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### Major News & Events in FY2022

ACI FMA announced on November 16th, at its ACI FMA Council meeting held in Paris, ACI FMA Palestine was unanimously voted and accepted as the newest member of ACI FMA. ACI FMA Palestine has formally presented its request for affiliation to the ACI FMA Council, providing the necessary information to substantiate its application with the proposal having been fully accepted by ACI FMA Councilors.

### ***Changes in Palestine Stock Exchange will be conducted***

The chairman of Palestine Stock Exchange PEX revealed significant changes in the PEX during the coming period, in order to activate the stock exchange and develop its performance and role in the Palestinian economy, such as expanding the ownership of Palestine Securities Exchange Company PSE, the operator of the PEX. Among the institutions nominated to own a stake in PSE are Palestine Investment Fund PIF, Palestine Pension Authority and Bank of Palestine BOP. He added that this step is one of many to develop the performance of the PEX, including developing new financial instruments for trading such as bonds, and an investment fund to support startups for young people, with capital up to \$50 million, and with partnership between the government and the private sector. He also noted that the PEX is seeking to attract more unlisted companies and introduce tools that correspond to the investors' needs, especially young people. He also noted that there are 5 local public shareholding companies nominated for listing in the PEX, in addition to 3 other companies under construction (an Islamic bank and two insurance companies). As part of the PEX's efforts to attract more companies for listing, he added that there are efforts to list 5 Palestinian companies from the occupied territories, which requires some legal changes and ease of procedures by the government and Palestine Capital Market Authority PCMA.

### ***The PEX modifies the composition of Al-Quds Index for the year 2023***

Within its yearly modification that coincides with the end of the year 2022, Palestine Stock Exchange PEX reviewed the composition of Al-Quds Index for the year 2023 and made some changes to the companies included in the old composition of the year 2022, whereby, the number of companies became 16 companies out of 49 listed companies compared to 15 in the composition of the year 2022. While the new composition consists of 2 new companies: Arkaan Real Estate Company ARKAAN instead of Union Construction & Investment Company UCI in the investment sector, besides adding Birzeit Pharmaceuticals Company BPC in the industry sector. The new composition consists of, from the banking and financial services sector: Bank of Palestine, the National Bank, Palestine Islamic Bank, The Arab Islamic Bank and Al-Quds Bank. From the insurance sector: The National Insurance Company. From the investment sector: Palestine Development & Investment "PADICO HOLDING", Arab Palestinian Investment "APIC", Palestine Real Estate Investment and Arkaan Real Estate Company. From the industry sector: Jerusalem Pharmaceuticals and Jerusalem Cigarette and Birzeit Pharmaceuticals. And from the services sector: Palestine Telecommunications, Palestine Electric and Wataniya Palestine Mobile Telecommunications.

# Palestine Stock Exchange Performance FY2022

## Major News & Events in FY2022

### ***The PEX launches Al-Quds Islamic Index***

Palestine Stock Exchange PEX has launched Al-Quds Islamic Index that comes in implementation of the general strategic plan of Palestine Capital Market Authority PCMA for the years (2021-2025) regarding developing of an ecosystem for Islamic financial services in Palestine. The Index includes 13 listed companies with total market capitalization of around \$781 million from all market sectors. The listing on the Islamic Index follows several terms, including: the companies that have a Sharia committee with binding decisions, or companies with Shariah-compliant activity, or companies with mixed activities whose objectives are Shariha-compliant, but have activities that are not Sharia- compliant, along with the following criteria: the total amounts of borrowed money with interest should not exceed 30% of the total assets, the total amounts of invested/deposited money with interest should not exceed 30% of the total assets, revenues that are not compliant with Islamic Sharia shall not exceed 5% of total revenues, and expenses that are not compatible with Islamic Sharia should not exceed 5% of the total expenses. However, several companies cannot be included in the Index such as: traditional banks that are characterized by an activity that does not comply with Islamic Sharia in terms of lending and borrowing with interest, traditional insurance companies, traditional financing companies, and companies whose objectives include activates that violate Shariah Standard number (21) (Securities-Stocks and Bonds). In addition to distressed companies, doubtful continuity companies, companies that are suspended from trading, or in process of conducting a merger, or similar action.

### ***The listed companies announced its 9M 2022 financial data***

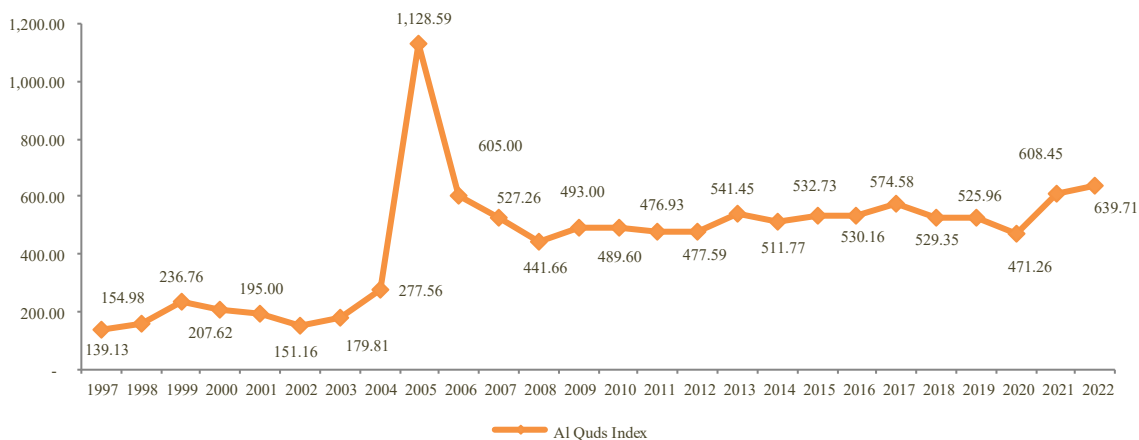
Palestine Stock Exchange PEX announced that the listed companies that disclosed their 9M 2022 data recorded an increase in their total net income by 8% than the corresponding period a year earlier. Where 48 listed companies disclosed their 9M 2022 data out of 49 listed companies required to disclose their data. Total net income after cash for all listed companies reached \$303,582,111 in 9M 2022 compared to \$280,988,336 in 9M 2021.

# Palestine Stock Exchange Performance FY2022

## Appendix 1: PEX Total Yearly Activity (1997-2022)

Year	#. Trading Sessions	Trading Volume	Daily Average Turnover-Volume	Trading Value \$	Daily Average Turnover-Value	# transactions	Daily Average Turnover-Transactions	Market Capitalization \$
1997	66	10,000,276	151,519	25,158,471	381,189	1,957	30	529,057,368
1998	100	16,782,498	167,825	68,642,344	686,423	7,639	76	587,876,243
1999	146	68,892,607	471,867	150,243,919	1,029,068	10,625	73	848,935,775
2000	211	93,351,075	442,422	188,982,443	895,651	20,143	95	766,018,025
2001	161	33,456,535	207,805	74,528,351	462,909	8,205	51	722,631,785
2002	100	18,666,938	186,669	45,084,654	450,847	4,579	46	576,593,466
2003	223	40,350,788	180,945	58,326,445	261,554	10,552	47	650,468,928
2004	244	103,642,845	424,766	200,556,709	821,954	27,296	112	1,096,525,380
2005	246	369,567,295	1,502,306	2,096,178,223	8,521,050	166,807	678	4,457,227,305
2006	238	222,689,351	935,670	1,067,367,951	4,484,739	150,592	633	2,728,811,088
2007	248	299,422,814	1,207,350	813,469,091	3,280,117	157,300	634	2,474,679,018
2008	244	339,168,807	1,390,036	1,185,204,211	4,857,394	152,319	624	2,123,057,098
2009	246	238,877,373	971,046	500,393,398	2,034,120	88,838	361	2,375,366,531
2010	249	230,516,370	925,769	451,208,528	1,812,082	82,625	332	2,449,901,545
2011	248	184,544,375	744,131	365,645,216	1,474,376	61,928	250	2,782,469,900
2012	249	147,304,208	591,583	273,440,422	1,098,154	41,442	166	2,859,140,375
2013	241	202,965,939	842,182	340,774,268	1,414,001	44,425	184	3,247,478,385
2014	245	181,545,154	741,001	353,917,125	1,444,560	41,257	168	3,187,259,624
2015	246	175,229,463	712,315	320,388,213	1,302,391	31,014	126	3,339,196,379
2016	245	232,817,327	950,275	445,152,369	1,816,948	34,010	139	3,390,122,335
2017	243	271,163,750	1,115,900	469,070,221	1,930,330	53,205	219	3,891,495,532
2018	243	185,071,060	761,609	353,476,020	1,454,634	35,030	144	3,734,921,019
2019	246	142,827,719	580,600	273,905,763	1,113,438	29,276	119	3,757,501,158
2020	220	86,454,791	392,976	190,096,883	864,077	17,243	78	3,446,913,516
2021	245	201,246,572	821,415	418,690,354	1,708,940	33,531	137	4,407,120,635
2022	247	243,514,353	985,888	472,753,655	1,913,982	34,949	141	4,896,117,627

Al Quds Index Performance (1997-2022)



# Palestine Stock Exchange Performance FY2022

## Appendix 2: Sectors Indices (2007-2022)

Year	Banking & Financial Services	Industry	Insurance	Investment	Services
2007	81.52	66.1	77.5	38.27	48.26
2008	78.74	54.38	57.79	22.11	46.92
2009	102.83	55.56	53.65	22.55	49.85
2010	95.08	66.96	47.41	23.41	51.44
2011	95.76	65.99	45.68	20.98	50.85
2012	105.31	63.81	47.47	19.15	49.89
2013	124.92	68.26	45.52	25.6	52.23
2014	119.66	67.68	46.8	25.52	49.18
2015	143.57	69.88	49.10	23.98	48.39
2016	144.38	78.17	67.06	26.33	45.03
2017	164.03	98.16	70.93	30.50	43.54
2018	150.03	98.64	90.76	28.18	40.10
2019	148.83	98.79	99.15	27.79	40.91
2020	128.68	94.87	94.46	25.31	37.4
2021	149.59	116.4	108.42	32.75	51.48
2022	156.09	132.28	106.91	35.06	51.31
<b>CAGR</b>	<b>4.14%</b>	<b>4.43%</b>	<b>2.03%</b>	<b>-0.55%</b>	<b>0.38%</b>

### Report Sources

- Palestine Central Bureau of Statistics—PCBS.
- Monthly Statistical Newsletters— PEX.
- Palestine Stock Exchange Media Center.
- Sahem Trading & Investment Database.
- Palestine Monetary Authority— PMA
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# Palestine Stock Exchange Performance FY2022

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