

## DFM Company posts net profit of AED 173.3 million in the first nine months of 2017

- **H.E. Essa Kazim: “DFM’s strategy to diversify product range and introduce new services as well as the potential IPOs will collectively create a foundation for robust trading activity during the coming period”**

**Dubai, 30 October 2017:** Dubai Financial Market Company (PJSC) today announced its financial results for the first nine months of 2017, recording a net profit of AED 173.3 million, a 1% decrease from AED 175 million in the same period of 2016.

Net profit of the third quarter of 2017 decreased 22% to AED 27.7 million, compared to AED 35.4 million in the third quarter of 2016.

Total revenue reached to AED 313.3 million during the nine months period ended September 30, 2017, (including net exceptional income of AED 5.3 million), compared to AED 313.4 million during the corresponding period of 2016. The revenue comprised AED 236.9 million of operating income and AED 76.4 million of investment returns. Company expenses reached AED



140 million by the end of September 2017 compared to AED 138.5 million in the same period of 2016. During the third quarter of 2017, Company's revenue reached AED 74 million compared to AED 81.1 million in the third quarter of 2016, whilst expenses amounted to AED 46.3 million in the same period compared to AED 45.7 million.

It is noteworthy that the total value of trading on DFM decreased by 5% to AED 86.5 billion during the first nine months of this year compared to AED 91 billion in the same period last year. The daily average of trading value decreased with a similar percentage to AED 463 million compared to AED 488 million during the same period of 2016. During the third quarter of this year, trading value decreased 23% to 16.7 billion compared to AED 21.7 billion in the same period of 2016. Trading commission is the main revenue stream for DFM Company.

His Excellency Essa Kazim, Chairman of Dubai Financial Market (PJSC) said: "The DFM started the year with a strong note, with a 19% increase in its trade value during the first quarter, however, the market activity has slowed down during the second and third quarters, affecting the Company's revenues and profits. We look forward to see further momentum during the coming period propelled by the strong, competitive and globally reputable national economy as



well as DFM's various initiatives. We are focusing our efforts on diversifying the product range and introducing new services in line with international best practices, enabling investors to actively and efficiently participate on the market. As part of DFM's strategy 2021, we have launched numerous initiatives including; the ETF trading platform and the liquidity provision and market making service, which currently includes two members providing the service to three listed companies. Moreover, we plan to launch other services for instance; the regulated short selling and the futures trading platform in addition to anticipating new IPOs such as Emaar property development unit and we believe that all these developments will collectively provide us with the a solid foundation for stronger trading activity.”

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**About Dubai Financial Market:** Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company and its shares were listed on 7 March 2007 with the trading symbol (DFM). . Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. [www.dfm.ae](http://www.dfm.ae)

For Media inquiries, please contact:

**Atef Fathy**

Vice President- Head of Media & Public Relations



Dubai Financial Market

Tel: 04-3055334

Email: [afathy@dfm.ae](mailto:afathy@dfm.ae)

