

DFM Company shareholders approve 2018 Financial Statements

Dubai, 17 March 2019; Shareholders of the Dubai Financial Market Company (PJSC) have approved the Balance Sheet and Income Statement for the financial year ending 31 December 2018, during the Annual General Meeting held on Sunday 17 March 2019. The shareholders also ratified the Board of Director's report on the Company's performance and its financial position for the fiscal year ending 31 December 2018, the external auditor's report as well as the Fatwa and Sharia'a Supervisory Board's report.

The shareholders also discharged members of the Board of Directors and the External Auditors from their liabilities for the fiscal year ending 31 December 2018 and appointed KPMG as the external auditors for the fiscal year 2019 as well as determined their fees.

During the meeting, the Fatwa and Shari'a Supervisory Board members have been re-appointed for the year 2019.



According to the Fatwa and Shari'a Supervisory Board's report, the Zakat of shares for the year 2018 has been calculated according to the Net Assets Method at AED 7.88 per 1000 shares. The Shari'a Board urged shareholders to distribute this Zakat as per their shareholdings. The Shari'a Board also calculated the Non-compliance with Shari'a income of the company's operations, including revenues from Nasdaq Dubai and this part was valued at AED 24.8 million, equivalent to AED 3.1 per 1000 shares.

It is noteworthy that the Company posted a net profit of AED 125.5 million, compared to AED 232.9 million in 2017, a 46 % decline. Total revenues reached to AED 324.7 million in 2018 compared to AED 421.6 million in 2017. The total revenue comprised of AED 194.7 million of operational revenues and AED 130 million of investment revenues and others.

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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





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