



Today, Al Ramz announced its third quarter results for 2020, reporting AED 20.4 million net profit for the quarter

- Net profit for the three month period of AED 20.4 million compared to AED 3.7 million in 2019.
- Net loss for the nine month period of AED 26.6 million compared to net profit of AED 3.9 million in 2019.
- Unrealized investment gains of AED 11.5 million for the third quarter.

Dubai, 2 November 2020, Al Ramz Corporation Investment and Development PJSC (“Al Ramz”), a Dubai Financial Market listed company that offers a variety of financial products and services including asset management, corporate finance, market making, liquidity providing, brokerage, IPO management and research, announced today its third quarter results for 2020.

Al Ramz reported a quarter on quarter growth in net profit of 550% as it recorded net profit of AED 20.4 million compared to AED 3.7 million for the same quarter of 2019. The Group also reported unrealized investment losses of AED 33.7 million for the nine month period reflecting an improvement of AED 11.5 million over the last reporting date. As a result, the Group reported a net loss for the nine month period of AED 26.6 million compared to a net profit of AED 3.9 million in 2019.

Commenting on the results, Mr. Mohamed Al Mortada Al Dandashi, the Managing Director, said “We are pleased to see our current strategy begin to bear fruition; expanding our offering has impactfully contributed to a surge in earnings during the current reporting period. Swift government intervention has had a paramount impact on the recovery of the financial sector and we look forward to the full economic recovery in the near term.”

Al Ramz expanded in 2020 its capabilities in fixed income, equity derivatives, securities lending and borrowing, money markets and market making to further its resilience and expand its value proposition.

-The End-

About Al Ramz

Founded in 1998, Al Ramz is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Securities and Commodities Authority and the Dubai Financial Services Authority.

For more information:

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