First Quarter 2017 Earnings Results

15 May 2017

Al Ramz Corporation Investment and Development Reports Solid 1Q17 Earnings

- Profits for the Quarter reached AED15.28mn, more than 20% growth year-on-year
- Net Commission Income jumped by more than 30% to AED25.71mn
- Total Assets reached AED1.14bn by 31 March 2017

Dubai, May 15, 2017Al Ramz Corporation Investment and Development PJSC (Al Ramz) today announces its Financial Results for the period ending 31 March 2017, with the financial services firm reporting a strong growth in Commission Income and Reported Profits.

Following a successful reverse takeover and an oversubscribed maiden rights issuance, Al Ramz reported a 23.98% year-on-year growth in First Quarter profits which amounted to AED15.28mn. This solid earnings performance followed an equally strong expansion in topline.

Pro-active client servicing, successful cross-selling fueled a 24.89% expansion in Operating Income. Net Commission Income at AED25.71mn saw an increase of 32.06%. This was further enhanced by investment gains.

The growth in our profits came side-by-side with the expansion in our asset base. Our Total Assets reached AED1.14bn, as of 31 March 2017, which are 17.25% higher compared with level seen as of 31 December 2016.

Khalifa Mohammad Al Kindi, Chairman of the Board stated “We are very pleased with Al Ramz’s results. The strong growth both in Revenues and Profits solidifies our commitment to our shareholders of giving them the best possible return on their investments. Going forward, Al Ramz, its Board and Management will continue to work hard in the coming periods to establish a one-stop Investment Company that focuses on the needs of both Individual and Institutional investors and offers a variety of investment products and services which will be announced in due course.”

Mohammad Al Mortada Al Dandashi, the Managing Director of Al Ramz, commented that "Our First Quarter 2017 performance was very solid, despite the persistent competition and challenging operating environment. We hope to sustain such strong results in the succeeding quarters as we begin to see contribution coming in from our new products and services.”

- Ends -

Cautionary Statements Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.

About Al Ramz Corporation Investment and Development PJSC: Al Ramz Corporation Investment & Development PJSC is a listed company in DFM with a capital of AED 549,915,858, Al Ramz offers several financial products and services through the company or any of its subsidiaries including investment Management, Market Making, IPO Management, Financial Advisory, Research and equities trading in local and regional markets.

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