
Al Ramz Corporation Investment and Development Reports Second Quarter 2019 Results

- o Q2 net profit of AED 12.6m
- o Total assets of AED 0.9 billion.
- o Shareholders' equity of AED 0.5 billion.

Dubai, **July 31, 2019**, Al Ramz Corporation Investment and Development PJSC (Al Ramz), a Dubai Financial Market listed company which offers a variety of financial products and services including asset management, corporate finance, market making, liquidity providing, brokerage, IPO management and research, has announced its first half earnings results of 2019.



Al Ramz reported net profit of AED 12.6 m for the second quarter of 2019 compared to net profit of AED 12.2 million for corresponding period of 2018 representing an increase of 3.5% and AED177 thousand for the first half of 2019. Such results are attributed to recovery of investments amounting to AED 6.4 million coupled with expansion of revenues driven by higher markets revenues and net interest income, in addition to the company's initiative to optimize operating model since the beginning of this year which had also affected

our results positively.

Commenting on the results, Mr. Mohammad Al Mortada Al Dandashi, the Managing Director of the Group said: "Despite the economic challenges for the past period which had significant impact on the stock market, the company's operations and the performance of our investment portfolio, we achieved strong results in the second quarter. We expect further improvement in the financial sectors in general with the support of the recently announced government initiatives that will have positive impact and enhance the country's position as an investment destination."

- Ends -

About Al Ramz

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For more information:

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