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Q1 2019 Results
May 5, 2019

Al Ramz Corporation Investment and Development Reports First Quarter 2019 Results

- Total assets of AED 1.1 billion.
- Shareholders’ equity of AED 0.5. billion.
- Loss for the first quarter of 2019 of AED 12.5 million.

Dubai, May 5, 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 earnings results for the first quarter of 2019.

The Group reported a loss of AED 12.5 million for first quarter of 2019 compared to net profit of AED 12.8 million for corresponding period of 2018. The Group attributed its results to unrealized valuation losses on its investment portfolio amounting to AED 18.9 million coupled with contraction of revenues on account of lackluster financial markets performance. Operating expenses fell 41%, supported by optimization of channels as well as the absence of legal costs that the Group booked a year ago.

Commenting on the results, Mr. Mohammad Al Mortada Al Dandashi, the Managing Director of the Group said: “With the perseverance of financial markets woes, we have a conservative approach towards the valuation of our investment portfolio. As a result, investment losses were reported for the quarter which eclipsed achievements in the optimization of our cost base. We anticipate the launch of our first fund as well as acquisition of a Dubai based securities brokerage firm in the second quarter to boost our revenues. Consequently, we expect our results for the second quarter of 2019 to reflect a return to profitability following two consecutive quarters of underperformance.”

- Ends –

About Al Ramz

Al Ramz Corporation Investment and Development PJSC is a Dubai Financial Market listed company. Al Ramz offers a variety of financial products and services including asset management, corporate finance, market making, liquidity providing, brokerage, IPO management and research.

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